

**ASSIGNMENT OF USE AGREEMENT**

**THIS ASSIGNMENT OF USE AGREEMENT** (“Assignment”) is entered into effective the \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_ (the “Effective Date"), by and between the **BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM** (“**A&M SYSTEM**”), an agency of the State of Texas, for the use and benefit of Texas A&M University – Corpus Christi, and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Current Tenant”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“New Tenant”) relating to (i) the assignment by Current Tenant to New Tenant of Current Tenant’s rights under the Use Agreement dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_ (“Agreement”) between **A&M SYSTEM** and Current Tenant governing the use of Suite \_\_\_\_\_\_\_\_\_\_ (the “Premises”) in the Building located at 10201 South Padre Island Drive, Corpus Christi, Nueces County, Texas (the “Building”), and (ii) **A&M SYSTEM’s** consent to the assignment. All defined terms utilized in this Assignment and not otherwise defined will have the meanings set forth in the Agreement.

**Background Facts**

 A. The Agreement was executed by **A&M SYSTEM** and Current Tenant regarding the use of the Premises.

 B. Current Tenant desires to assign all of its rights under the Agreement to New Tenant.

 C. New Tenant has agreed to assume all of the obligations of Current Tenant under the terms of the Agreement, including without limitation, the obligation to pay a monthly Program Fee in the amount of $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, beginning on the Effective Date and for the remaining term of the Agreement.

 D. **A&M SYSTEM** agrees to approve the assignment of the Agreement to New Tenant.

 E. The parties desire to set forth their agreements in a single document to eliminate misunderstanding and confusion regarding the transaction.

**Agreements**

 For good and valuable consideration received by each of the parties and the mutual agreements contained herein, the parties agree as follows:

 1. Assignment. As of the Effective Date, Current Tenant assigns to New Tenant all of Current Tenant’s right, title, and interest under the Agreement. **A&M SYSTEM** consents to that assignment, such that **A&M SYSTEM** and New Tenant will henceforth have a direct landlord/tenant relationship. **A&M SYSTEM** waives any right to terminate the Agreement based on this Assignment.

 2. Possession of the Premises. The Premises must be delivered to New Tenant on the Effective Date.

 3. New Tenant’s Assumption of the Agreement. As of the Effective Date, New Tenant assumes all obligations of Current Tenant as tenant under the Agreement.

 4. Notices. Any notice required or permitted under the Agreement must be in writing, and will be deemed to be delivered (whether actually received or not) when deposited with the United States Postal Service, postage prepaid, certified mail, return receipt requested, and addressed to the intended recipient at the address set out below. Notice may also be given by regular mail, personal delivery, courier delivery, facsimile transmission, email with read receipt or other commercially reasonable means and will be effective when actually received. **A&M SYSTEM** and New Tenant can change their respective notice address by sending to the other party a notice of the new address. Notices should be addressed as follows:

**A&M SYSTEM**: The Texas A&M University System

System Real Estate Office

301 Tarrow Street, 6th Floor

College Station, Texas 77840

Telephone: 979-458-6350

Fax: 979-458-6359

Email: sreo@tamus.edu

With copy to: Texas A&M University – Corpus Christi

 Email: contracts@tamucc.edu

**New Tenant**: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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 5. Miscellaneous Contract Provisions. Except as specifically modified by this Assignment, the Agreement will continue in full force and effect. Time is of the essence in the performance of this Assignment. This Assignment is the entire agreement of the parties relating to the assignment of the Agreement by Current Tenant to New Tenant. The parties agree to execute such other documents as reasonably necessary to carry out the purpose of this Assignment. This Assignment may be executed in multiple counterparts which will be construed together as a single document. Facsimile signatures to this Assignment will be binding on the parties when executed copies are distributed via telefax transmission, provided the parties agree to provide executed originals for each party as soon as practical.

**EXECUTED** by the authorized representatives of the parties below.

**A&M SYSTEM**:

**BOARD OF REGENTS OF THE TEXAS A&M UNIVERSITY SYSTEM**, an agency of the State of Texas, for the use and benefit of Texas A&M University – Corpus Christi

By:

Name:

Title:

**RECOMMENDED APPROVAL**:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Brian Tietje

Dean, College of Business

Dated:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**[SIGNATURES CONTINUE ON NEXT PAGE]**

**CURRENT TENANT**:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**NEW TENANT**:

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_