

MONTCLAIR
STATE UNIVERSITY
ASSIGNMENT AGREEMENT

This ASSIGNMENT AGREEMENT made this day _____ of _____, by and between (Name of Contractor), hereinafter “Assignor,” having its principal office at (Address of Contractor) and (Name of Vendor to whom Contract is being assigned), hereinafter “Assignee,” having its principal office at (Address of Vendor to whom Contract is being assigned), in consideration of the mutual covenants herein contained and other good and valuable consideration, the sufficiency of which is hereby acknowledged, witnesseth:

WHEREAS, Assignor entered into the following Contract with Montclair State University (“University”), _____, hereinafter “Contract”; and

WHEREAS, Assignor wishes to assign all of its rights and obligations under the Contract to Assignee,

NOW THEREFORE, Assignor and Assignee agree as follows:

1. Assignor and Assignee hereby agree that the Assignor shall assign all its right, title, and interest, and delegate all its obligations responsibilities and duties, in and to the Contract, to Assignee.
2. Assignee hereby accepts the assignment of all of Assignor’s obligations responsibilities and duties under the Contract and all of Assignor’s right, title and interest in and to the Contract.
3. Notwithstanding the foregoing, Assignor agrees to defend and indemnify the University from any and all claims, actions, judgments, liabilities, proceedings and costs, including reasonable attorneys’ fees and other costs of defense and damages, resulting from Assignor’s performance prior to the assignment of the Contract and resulting from Assignee’s performance after the assignment of the Contract, provided however, that after the assignment of the Contract the University shall first look to Assignee to satisfy all claims, actions, judgments, liabilities, proceedings and costs, including reasonable attorneys’ fees and other costs of defense and damages resulting from Assignee’s performance.
4. Assignee agrees to indemnify the University from any and all claims, actions, judgments, liabilities, proceedings and costs, including reasonable attorneys’ fees and other costs of defense and damages, resulting from Assignee’s performance after the assignment of the Contract.
5. The University in executing its consent to this Assignment, does not release Assignor from any claims or remedies it may have against Assignor under the Contract.

IN WITNESS WHEREOF, the parties set their hands and seals as of the date first above written by their duly authorized representatives.

(Assignor-Please Print)

(Assignee-Please Print)

(Signature of Assignor)

(Signature of Assignee)

Approved: _____
Vice President for Finance and Treasurer
Montclair State University