

Substitution Agreement

Date: _____

The undersigned parties hereby agree as follows:

1. _____ is the Lessor under a certain Lease dated _____, _____ with the following persons (hereinafter called the "Present Tenants"):

2. The Present Tenants assign their interest as the Lessee under said lease (including their rights in any security deposits or last month's rent previously paid to Lessor) to the following persons (hereinafter called the "New Tenants").

3. The Lessor approves the foregoing assignment.
4. The New Tenants jointly and severally assume obligations of the Present Tenants under said lease to be performed either before or after the date of the Substitution Agreement. Any further assignment or other transfer of any of the rights of the New Tenants will require the written approval of the Lessor as set forth in said lease.
5. The Parties acknowledge that the term of said lease will expire on _____ and has not been extended or renewed beyond that date.

EXECUTED UNDER SEAL this _____ day of _____, 20_____.

LESSOR:

BY: _____

