

ASSUMPTION OF SPECIFIC LIABILITIES AGREEMENT

Date: [Insert Date]

BETWEEN:

Assignor: [Name of Entity/Individual Transferring Liability]

Assignee: [Name of Entity/Individual Assuming Liability]

1. DESCRIPTION OF LIABILITIES

The Assignee hereby expressly assumes and agrees to pay, perform, and discharge the following specific liabilities and obligations of the Assignor (the "Assumed Liabilities"):

- [Detail specific debt, invoice, or contract reference]
- [Detail specific debt, invoice, or contract reference]
- [Detail specific debt, invoice, or contract reference]

2. EFFECTIVE DATE

This assumption of liability shall become effective as of [Insert Effective Date].

3. LIMITATION OF ASSUMPTION

It is expressly understood and agreed that the Assignee is assuming only the liabilities listed in Section 1. The Assignee does not assume any other liabilities, debts, or obligations of the Assignor, whether known or unknown, past, present, or future.

4. INDEMNIFICATION

The Assignee agrees to indemnify and hold the Assignor harmless from any claims, losses, or damages arising from the Assignee's failure to discharge the Assumed Liabilities after the effective date.

5. GOVERNING LAW

This agreement shall be governed by and construed in accordance with the laws of [Insert State/Country].

SIGNATURES:

Assignor:

[Printed Name]
[Title/Position]

Assignee:

[Printed Name]

[Title/Position]

Acknowledged by (Creditor/Third Party, if applicable):

[Printed Name]