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<f82>, <f83>

## ASSIGNMENT OF ARCHITECT'S CONTRACT

Borrower: <f5> <f6> <f7>  
<f10> <f11> <f12>

Lender: <f80>  
<f81>  
<f82>, <f83>

**This Assignment of Architect's Contract is dated <f29> between <f5> <f6> <f7> <??> <f10> <f11> <f12>**, <f207>, whose address is <f18> <f19> (referred to as either "Borrower" or "Assignor"); and <f80>, whose address is <f81>, <f82>, <f83> (referred to as "Lender").

**THE LOAN.** BORROWER (S) have requested Lender to lend the principal amount of <??> Dollars (\$<??>) (the "Loan") to provide funds for the construction of the Project on the following described real property located in <f63> County, State of California:

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The word "Project" as used in this Assignment means the construction, renovation, or other work on the improvements located on the above described real property as set forth in the Project plans and specifications approved by Lender.

**ASSIGNMENT.** Assignor hereby grants, transfers, and assigns to Lender all of Assignor's right, title, and interest in and to the following described contract (the "Contract"):

- (1) Architect's Contract:** The architect's contract between Assignor and <??> (the "Architect") for the Project;
- (2) Plans and Specifications:** All plans, specifications, preliminary drawings, working drawings, and models for the Project prepared or caused to be prepared by the Architect pursuant to the Contract or otherwise; and
- (3) Other Plans and Models:** All other plans, specifications, preliminary drawings, working drawings, and models for the Project.

**LENDER'S RIGHTS.** Assignor warrants that: (a) there has been no prior assignment of the Contract; (b) the Contract is a valid, enforceable agreement; (c) neither party is in default to the other under the Contract; and (d) all covenants, conditions, and agreements have been performed as required in the Contract, except those not due to be performed until after the date of this Assignment. Assignor shall not alter or amend the Contract without the prior written consent of Lender. Unless and until a default shall occur under the Loan or under any of the Loan documents, Lender shall not exercise any of Assignor's rights under the Contract and Assignor shall have the right to use or possess the plans, specifications, drawings, and models referred to above, provided, however, that from and after the time of any such default, Lender immediately shall become entitled, but shall not be obligated, to exercise all the rights of Assignor under the Contract and to take possession of and to make full use of the plans, specifications, drawings, and models. Lender shall not be liable for any defaults by Assignor in the performance of Assignor's duties under the Contract, and Assignor hereby agrees to indemnify, save harmless, and defend Lender against any and all claims, damages, liabilities, and losses, including attorneys' fees, arising out of any such default.

**ASSIGNOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT OF ARCHITECT'S CONTRACT AND AGREES TO ITS TERMS.**

ASSIGNOR:

\_\_\_\_\_ <f5> <f6> <f7>

\_\_\_\_\_ <f10> <f11> <f12>

### ACKNOWLEDGMENT OF ASSIGNMENT

("Architect") hereby acknowledges the above assignment and warrants that there has been no prior assignment of the Contract of which Architect has notice. Architect hereby warrants that the Contract is a valid, enforceable agreement and the Assignor is not in default hereunder. Architect agrees that: (a) Lender may enforce the obligations of the Contract pursuant to the above assignment with the same force and effect as if enforced by Assignor; and (b) Lender may, but shall not be required to, perform the obligations of Assignor, and Architect will accept such performance in lieu of performance by Assignor and in satisfaction of Assignor's obligations under the Contract. Architect further agrees that any alteration or amendment of the Contract will not be effective unless and until approved in writing by Lender.

Architect further agrees that if Lender shall become the owner of the real property upon which the Project is being built, or otherwise shall require the use of the above described plans, specifications, drawings, and models, Lender shall have the right to use the same without any cost or expense and without payment of any additional fees or charges to Architect.

ARCHITECT:

\_\_\_\_\_ Authorized Signer

\_\_\_\_\_ DATED <f3>