

ASSIGNMENT AND NOVATION AGREEMENT

(a portion of the Assignor's interest)

THIS AGREEMENT dated the ____ day of _____, _____.

AMONG:

ASSIGNOR, a body corporate, having an office in the City of _____, in the Province of Alberta (hereinafter called the "Assignor")

OF THE FIRST PART

- and -

ASSIGNEE, a body corporate, having an office in the City of _____, in the Province of Alberta (hereinafter called the "Assignee")

OF THE SECOND PART

- and -

The party or parties identified under the heading "Third Party" in Schedule "A" attached hereto (hereinafter referred to, collectively when more than one, as the "Third Party")

OF THE THIRD PART

WHEREAS the Assignor and the Third Party are the original parties to or are successors in interest to the original parties to the agreement or agreements described and set forth in Schedule "A" attached hereto (such agreement or agreements, including all amendments thereto, if any, hereinafter called the "said Agreement" regardless of whether there be more than one of them, but if more than one, then such reference shall be collective); and

WHEREAS under and by virtue of a _____ Agreement the Assignor has assigned and conveyed to the Assignee a portion of the Assignor's right, title, estate and interest in and to the said Agreement as it relates to the lands described and set forth in Schedule "A" (hereinafter called the "Assigned Interest") effective the ____ day of _____, _____ (hereinafter called the "Effective Date") and from the Effective Date the Assignee has agreed to assume all of the liabilities and obligations of the Assignor thereunder; and

WHEREAS the Third Party is willing to consent to such assignment and conveyance and to recognise and accept the Assignee as a party to the said Agreement, in the place and stead of the Assignor, to the extent of the Assigned Interest; and

WHEREAS the Third Party has further agreed to waive all of its prior or pre-emptive rights to purchase or rights of first refusal, if any, set forth and contained in the said Agreement, to the extent of the Assigned Interest, (hereinafter called "Pre-emptive Purchase Rights") for the purpose of permitting the Assignee to acquire such interest of the Assignor in and to the said Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and of the respective covenants and agreements of the parties hereto, hereinafter set forth and contained, the parties hereto covenant and agree with one another as follows:

1.00 **ASSIGNMENT BY ASSIGNOR**

The Assignor hereby assigns, transfers, sets over and conveys unto the Assignee, from and after the Effective Date, all of its right, title, estate and interest in and to the said Agreement to the extent of the Assigned Interest, and all rights, benefits, privileges and advantages of the Assignor to be derived therefrom, to have and to hold the same unto the Assignee for its sole use and benefit absolutely.

2.00 **ASSIGNEE ACCEPTS ASSIGNMENT**

The Assignee hereby accepts the within assignment and conveyance and covenants and agrees with the Assignor and the Third Party that from and after the Effective Date it shall at all times be bound by and observe, perform and fulfil each and every covenant, agreement, term, condition, obligation and stipulation on the part of the Assignor in the said Agreement, reserved and contained, to the extent of the Assigned Interest, as if the Assignee had been originally named as a party thereto in the place and stead of the Assignor.

3.00 **THIRD PARTY CONSENT**

The Third Party, by its execution hereof, does hereby:

- (a) consent to the within assignment and conveyance and accepts the Assignee as a party to the said Agreement, to the extent of the Assigned Interest as and from the Effective Date;
- (b) covenant and agree that from and after the Effective Date the Assignee shall be entitled to hold and enforce all of the privileges, rights and benefits of the Assignor under the said Agreement, to the extent of the Assigned Interest herein, and the said Agreement shall continue in full force and effect with the Assignee substituted as a party thereto in the place and stead of the Assignor, to the extent of the Assigned Interest;

THIS IS A 5-PAGE FORM.