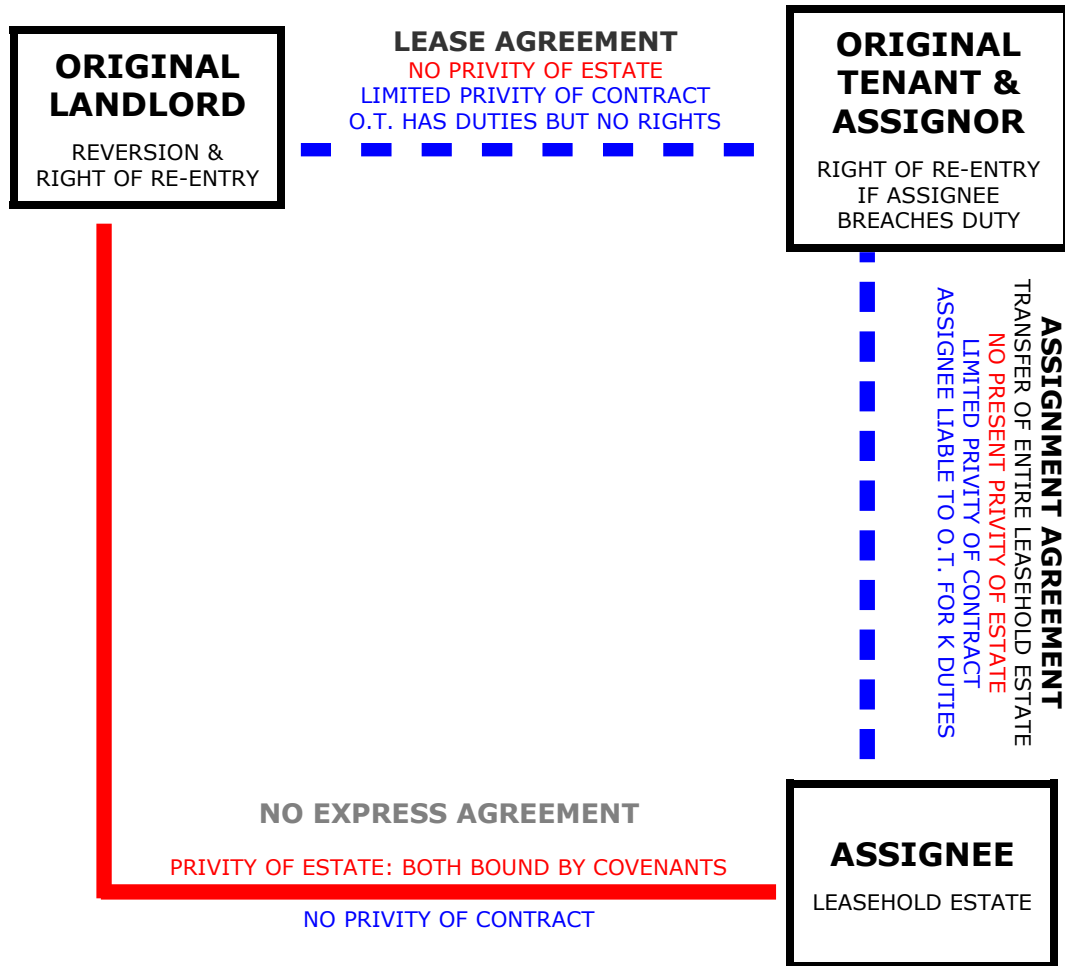


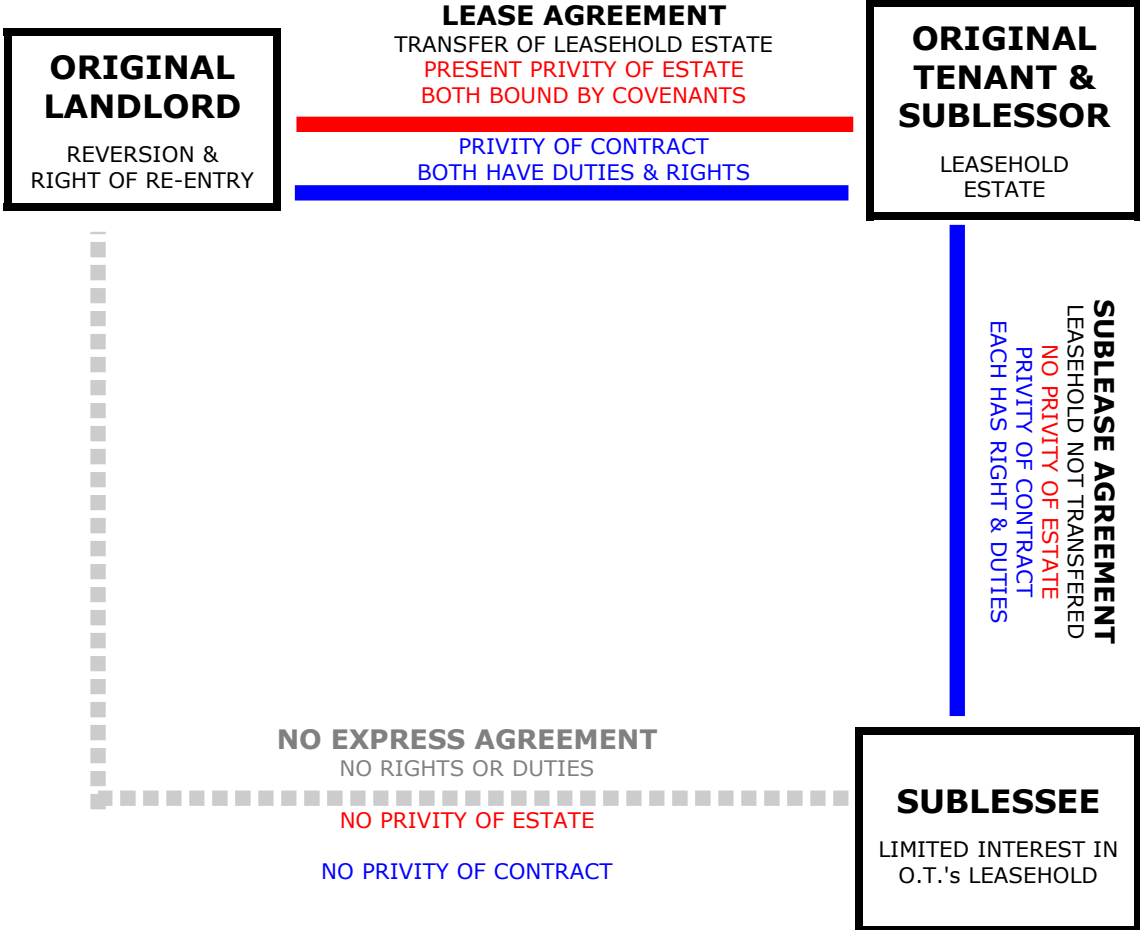
# Leasehold



# Assignment



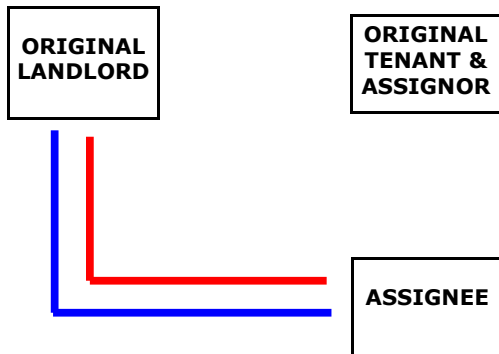
# Sublease



# Landlord-Tenant Variations

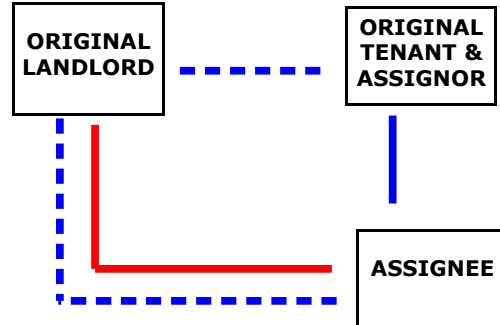
## Novation

After assignment, Landlord & Assignee make a separate contract. Original Tenant has no rights or duties. Landlord and Assignee bound by privity of estate and contract.



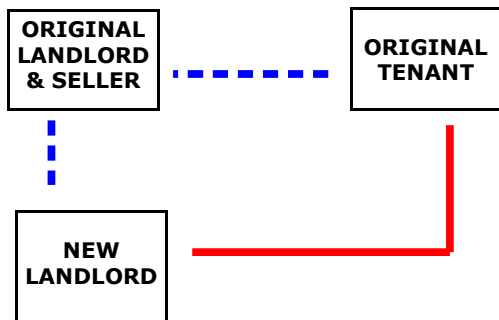
## Landlord as Third Party Beneficiary

Landlord learns of assignment contract, and sues Assignee as an intended third party creditor beneficiary of the assignment contract. Assignee and Original Tenant liable for contract duties.



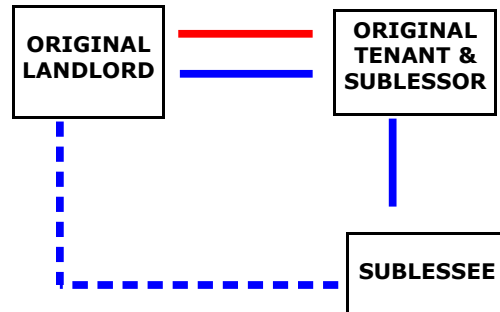
## New Landlord

Landlord conveys his interest in land, usually through a deed. New Landlord and Tenant are in privity of estate. Once Tenant receives reasonable notice, called Attornment, Tenant is liable for rent covenant. Original Landlord remains liable for duties under lease.



## Sublessee Assumes Covenants

If the sublessee expressly assumed any covenants in the sublease agreement, then Landlord may sue as a third party beneficiary of the sublease contract.



## Subsequent Assignment

After assignment, Assignee makes another assignment agreement with a New Assignee. Landlord and New Assignee are in privity of estate. Original Assignee is not liable to Landlord.

