

ASSUMPTION AGREEMENT
FOR TRANSFER OF LAND DEVELOPMENT PERMIT

(original developer) _____ a Corporation of the State of _____, hereinafter referred to as DEVELOPER, is no longer available to expressly assign transfer convey and set over unto (new developer) _____, a Corporation of the State of _____, hereinafter referred to as SUCCESSOR DEVELOPER, that portion of the DEVELOPER'S rights under Palm Beach County Land Development Permit No. _____ bearing date of _____, permitting the construction of required improvements described therein, a copy of which is attached hereto as Exhibit "A".

The SUCCESSOR DEVELOPER has acquired title to the development property referenced on said Permit by virtue of (foreclosure judgment or other means, as applicable) ,a copy of which is attached hereto as Exhibit "B".

The SUCCESSOR DEVELOPER hereby assumes said rights of the DEVELOPER and, furthermore assumes and agrees to perform all of the unperformed obligations of the DEVELOPER under the above described Permit and pursuant to those provisions of Articles 11.B.4, 11.B.5, and 11.B.6, Palm Beach County Unified Land Development Code, related to the obligations and responsibilities of the DEVELOPER for construction of required improvements under said Permit.

IN WITNESS WHEREOF, the SUCCESSOR DEVELOPER has executed this instrument by its duly authorized officers as of the _____ day of _____, 20____.

SUCCESSOR DEVELOPER

[a Florida corporation] [a (state) corporation,
licensed to do business in Florida]

BY: (signature of President or Vice President) _____
(typed name) – (title)

ATTEST:

(signature of other corporate officer) _____
(typed name) – (title)

DATE: _____

(Corporate Seal) (if available)

SUCCESSOR DEVELOPER'S ADDRESS:

