

ASSIGNMENT OF ENGINEERING SERVICE CONTRACT

AGREEMENT made _____, 20 _____, between _____

_____ of _____

(hereinafter called the "Assignor"), and _____

of _____ (hereinafter called the "Assignee").

WHEREAS, Assignor has entered into a contract, dated _____, 20 _____,

(hereinafter called the "Engineering Contract") with _____

(hereinafter called the "Owner") for the furnishing of engineering services for the Rural Utilities Service

Project designated _____

(hereinafter called the "Project") pursuant to a loan contract (hereinafter called the "Loan Contract"), dated

_____, 20 _____, between the Owner and the United States of America (hereinafter called the "Government") by the Administrator of the Rural Utilities Service (hereinafter called the "Administrator") and

WHEREAS, the parties hereto desire that the Assignee shall undertake and complete the performance of the Engineering Contract on behalf of the Assignor;

NOW, THEREFORE, in consideration of the mutual undertakings herein contained, the parties hereto agree as follows:

1. Assignor hereby assigns all its right, title, and interest in the Engineering Contract to the Assignee.
2. Assignee agrees to perform fully and completely all of the Assignor's obligations under the Engineering Contract.
3. All sums payable by the Owner under the Engineering Contract which have not heretofore been paid to the Assignor shall be paid to the Assignee, and such payment shall be in satisfaction of the Owner's obligations under the Engineering Contract.
4. This Agreement shall become effective only upon approval by the Owner and the Administrator in accordance with the provisions of the Engineering Contract; provided, however, that such approvals shall not have the effect of releasing the Assignor from its obligations under the Engineering Contract.

IN WITNESS WHEREOF, the Assignor and the Assignee have hereunto set their hands and seals the day and hear first above written.

ASSIGNOR

By _____

ASSIGNEE

By _____

APPROVED:

OWNER

By _____
PRESIDENT