

Agreement to Assign Contract for Sale and Purchase

Subject Property Address: _____

This agreement is made between _____ (ASSIGNOR) and _____ (ASSIGNEE) regarding purchase of the above referenced SUBJECT PROPERTY.

Whereas _____ (BUYER) has entered into a Purchase and Sales Agreement with _____ (SELLER) for the purchase of SUBJECT PROPERTY, and whereas BUYER wishes to assign its rights, interests and obligations in the Purchase and Sales Agreement, it is hereby agreed between ASSIGNOR and ASSIGNEE as follows:

1. ASSIGNEE shall pay ASSIGNOR an assignment fee of \$_____ at settlement.
2. \$_____ earnest money deposit payable as ratification of this contract, held in escrow with Lawyer/Settlement Agent, balance due at closing. Earnest Money Deposit is only refundable to assignee if clear title cannot be conveyed.
3. Earnest Money Deposit shall be placed in escrow within 1 business day of signing this agreement.
4. Closing shall occur with _____
5. Assignee's inspection period shall expire upon execution of this Assignment. ASSIGNEE accepts all terms and conditions of the contract for Sale and Purchase between BUYER and SELLER in its entirety.
6. ASSIGNEE acknowledges receipt of the ratified Contract for Sale and Purchase in its entirety including all Addendum(s) associated with this transaction.
7. Additional terms and conditions of this Assignment are as follows:
 - a) This assignment contract is non-assignable without the express written consent of the ASSIGNOR. No changes to the Purchase Contract can be made without written Consent of BUYER.
 - b) This assignment shall expire _____ days from the date of Assignment if the property has not been purchased by that date. The parties agree that the assignment may be extended for _____ days with an additional, non-refundable deposit in the amount of \$_____ which will be applied to the purchase price. There will be no fee if the delay is in no way the fault of the assignee.
 - c) Disclosures and Acknowledgement:
 - i) ASSIGNOR and affiliated associates make no warranty, expressed or implied, regarding inspection reports or other reports provided to ASSIGNEE by ASSIGNOR or third parties concerning this property.
 - ii) ASSIGNEE acknowledges they are conducting a transaction dealing directly with ASSIGNOR for the purchase of SUBJECT PROPERTY. ASSIGNEE is not relying upon or being represented by a REAL ESTATE BROKERAGE in this transaction.

AGREED AND ACCEPTED

Assignee

Date

Assignor

Date

Print Name/Company

Print Name/Company