

## Agreement to Assign Contract for Purchase and Sale

This agreement is made between \_\_\_\_\_ (ASSIGNOR) and \_\_\_\_\_ (ASSIGNEE) on this date of \_\_\_\_\_ regarding purchase of the referenced SUBJECT PROPERTY below.

**Subject Property:** \_\_\_\_\_

Whereas \_\_\_\_\_ (BUYER) has entered into a Purchase and Sale 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:

Buyer/Assignor hereby assigns all rights excluding all earnest money deposits to said contract Purchase and Sale to \_\_\_\_\_ (ASSIGNEE) in exchange for a total purchase price in the amount of \_\_\_\_\_ (PURCHASE PRICE AND ASSIGNMENT FEE).

1. Buyer/Assignor will collect a **Non-refundable** earnest money deposit in the amount of \_\_\_\_\_ to be collected within 24 hours of contract ratification or this agreement shall be null and void. **Earnest money deposit will be held in escrow with \_\_\_\_\_**. Earnest money deposit shall count towards the purchase of subject property listed above with a remaining balance of \_\_\_\_\_ due at closing.
2. ASSIGNEE accepts all terms and conditions of the contract sale and Purchase between BUYER and SELLER in its entirety located on page 3.
3. ASSIGNEE acknowledges receipt of any addendum(s) associated with this transaction.
4. Additional terms and conditions of this Assignment are as follows:
  - a) This assignment of contracts in non-assignable without the express written consent of ASSIGNOR. No changes to the Purchase Contract can be made without written consent of BUYER.
  - b) Disclosure and Acknowledgement: Seller sells property as-is with no warranty of property conditions. Assignor makes no representation to buyer, or his agents, as to the condition of the subject property. ASSIGNEE acknowledges and agrees that he or she is purchasing the property on an "as-is" basis and based on his or her own inspection, investigation, and evaluation thereof. ASSIGNEE is not relying upon any representations of ASSIGNOR, SELLERS(s) or (SELLER'S agent(s) to investigate and report on the condition of the property.
  - c) ASSIGNOR, SELLER(s) do not warrant that the property meets any current City, County, State or Federal building codes, as well as the presence of any and all outstanding or pending violations against the property. ASSIGNEE assumes all responsibility to perform any inspection, investigation, and evaluation thereof, prior to the signing of this agreement.
  - d) ASSIGNEE agrees to complete the transaction within 15 days of contract ratification, unless otherwise noted in writing with a signed agreement between ASSIGNEE and ASSIGNOR.
  - e) If the assignee cannot complete the transaction and begins to retreat from his/her duties as the assignee (unless a written agreement is made between ASSIGNEE and ASSIGNOR), the ASSIGNEE must pay ASSIGNOR a cancelation fee of \_\_\_\_\_.
  - f) ASSIGNEE must present all loan documents or closing information to \_\_\_\_\_ within 5 days of contract ratification. Unless agreed to between ASSIGNOR and ASSIGNEE via written agreement.
  - g) ASSIGNOR reserves the right to cancel this agreement if these terms are not met within the time frame expressed below.
  - h) Closing shall be on or before \_\_\_\_\_.
  - i) ASSIGNEE agrees to pay all closing costs.

- j) Earnest money will be refunded if the property has an underlying problem such as toxic waste, nuclear waste, title issue, land issue (not build able), county city or state restrictions, or if seller retreats.
- 5. Deposits may only be refunded if clear title cannot be given at closing and/or seller refuses to continue the sale of subject property described above.
- 6. Termination. Termination by Buyer shall result in loss of Due Diligence or EMD as liquidated and full, final damages. Termination by Seller may result in an action for specific performance and/or other damages as applicable.

\_\_\_\_\_  
Assignee

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name