

ASSIGNMENT OF CONTRACT FOR SALE AND PURCHASE

[YOUR COMPANY NAME] | [YOUR WEBSITE]

This Assignment Agreement (the "Agreement") is entered into on this _____ day of _____, 20____, by and between:

ASSIGNOR: [YOUR NAME OR ENTITY]

ASSIGNEE (End Buyer): _____

1. THE UNDERLYING CONTRACT

Assignor is the legal buyer acting under a valid, executed Real Estate Purchase and Sale Agreement (the "Underlying Contract") dated _____, 20____, between Assignor and the original Seller of the real property located at:

Address: _____

City/State/Zip: _____

2. ASSIGNMENT OF RIGHTS AND ASSUMPTION OF TERMS

For and in consideration of the Assignment Fee outlined below, Assignor hereby assigns, transfers, and conveys to Assignee all of Assignor's rights, title, and equitable interest in the Underlying Contract. Assignee explicitly agrees to accept this assignment and assumes all responsibilities, conditions, and timelines originally established in the Underlying Contract, including but not limited to paying all agreed-upon closing costs.

3. ASSIGNMENT FEE AND PURCHASE PRICE

Assignee agrees to pay Assignor an Assignment Fee of \$_____ for the transfer of these contract rights.

This Fee shall be paid on or before the closing date. The total final purchase price for the property, including the Assignment Fee and the original purchase price owed to the Seller, is \$_____.

4. EARNEST MONEY DEPOSIT (EMD) AND LIQUIDATED DAMAGES

Upon execution of this Assignment Agreement, Assignee shall deposit a non-refundable Earnest Money Deposit of \$_____ into the designated closing escrow account within 24 hours. **TIME IS OF THE ESSENCE.** Upon the expiration of the Assignee's Inspection Period (if any), this EMD shall immediately become non-refundable and hard. Should Assignee fail to close this transaction by the agreed-upon settlement date for any reason other than Assignor's failure to deliver clear title, the entire EMD shall be released immediately to the Assignor as liquidated damages, and this agreement shall be terminated.

5. PROHIBITION OF SECONDARY ASSIGNMENT

Assignee may not re-assign, transfer, or daisy-chain this Agreement to any other individual, entity, or third party without the express written consent of the Assignor. Assignee must be the ultimate funding party at closing. Any attempt to re-assign this contract will result in immediate default and forfeiture of the EMD to the Assignor.

6. ENTIRE AGREEMENT

This document, along with a copy of the Underlying Contract (which Assignee acknowledges receipt of), constitutes the entire agreement between Assignor and Assignee.

ASSIGNOR

ASSIGNEE (End Buyer)

[YOUR NAME OR AUTHORIZED AGENT]

Signature

Date

Printed Name & Date