

ASSIGNMENT OF REAL ESTATE PURCHASE AND SALE AGREEMENT

1. PARTIES. This Assignment of Real Estate Purchase and Sale Agreement ("Assignment") is made effective as of _____, 20____ ("Effective Date"), by _____ and _____ ("Assignor"), _____ ("Assignee"). Assignor and Assignee are together the "Parties."

2. ORIGINAL AGREEMENT. Assignor is the buyer under that certain Real Estate Purchase and Sale Agreement dated _____, 20____, together with all addenda, amendments, and extensions (collectively, the "Original Agreement"), between _____, as seller ("Seller"), and Assignor (or Assignor's predecessor in interest), as buyer, for the purchase and sale of the real property located at: Street address: _____, City: _____, State of _____, ZIP: _____ (the "Property"). Purchase price under the Original Agreement: \$ _____. Earnest money deposited under the Original Agreement, if any: \$_____ (the "Deposit").

3. ASSIGNMENT. For the consideration stated in this Assignment, Assignor hereby sells, assigns, transfers, and conveys to Assignee all of Assignor's right, title, and interest in and to the Original Agreement, including all rights to purchase the Property, all rights in and to the Deposit, and all inspection, title, and other contractual rights of the buyer under the Original Agreement.

4. ASSIGNMENT FEE. As full consideration for this Assignment, Assignee will pay Assignor a total assignment fee of \$_____ (the "Assignment Fee"), payable as follows (check all that apply):

- ☐ \$_____ upon execution of this Assignment, which amount is earned in full upon execution and is **non-refundable**; and/or
- ☐ \$_____ (the balance of the Assignment Fee) at the closing of the purchase of the Property, paid through the closing agent and shown on the settlement statement or paid outside of closing as the Parties direct; and/or
- ☐ Other: _____

5. FEE EARNED; NO REFUND. The Assignment Fee is consideration for the assignment of Assignor's contractual position and is earned upon execution of this Assignment, not upon closing. If Assignee fails or refuses to close the purchase of the Property for any reason other than Seller's default or a failure of title, Assignee remains obligated for the entire Assignment Fee, and Assignor is entitled to retain all portions of the Assignment Fee previously paid. Any Deposit or other funds forfeited to Seller by reason of Assignee's default are Assignee's sole responsibility.

6. ASSUMPTION OF OBLIGATIONS. Assignee hereby assumes and agrees to perform all duties, covenants, and obligations of the buyer under the Original Agreement arising from and after the Effective Date, including the obligation to close on the terms stated in the Original Agreement. The Deposit held by the escrow agent or Seller will be credited to Assignee at closing as if paid by Assignee, and Assignee will reimburse Assignor for the Deposit as follows (check one):

- ☐ The Deposit reimbursement is included in the Assignment Fee stated in Section 4.
- ☐ Assignee will reimburse Assignor \$_____ for the Deposit ☐ upon execution of this Assignment

☐ at closing.

7. INSPECTION PERIOD; PROPERTY ACCESS; FURTHER ASSIGNMENT.

Assignee ☐ waives any remaining inspection period under the Original Agreement (all inspections completed) ☐ retains the remaining inspection period, expiring _____.

Assignee will not enter the Property before closing without the prior authorization of Assignor or Seller. Assignee may not further assign this Assignment or the Original Agreement without Assignor's prior written consent.

8. RELEASE OF ASSIGNOR (AS BETWEEN THE PARTIES). Upon Assignee's execution of this Assignment and assumption of the buyer's obligations, Assignor is released, as between Assignor and Assignee only, from all further obligations and liabilities under the Original Agreement, and Assignee will indemnify, defend, and hold Assignor harmless from any claim, loss, or expense arising from Assignee's performance or non-performance under the Original Agreement from and after the Effective Date. This Assignment does not release Assignor from obligations owed to Seller under the Original Agreement unless Seller separately agrees in writing (see a novation agreement for a full substitution).

9. ASSIGNOR REPRESENTATIONS. Assignor represents to Assignee that, to Assignor's knowledge: (a) the Original Agreement is valid, in full force and effect, and in good standing, and neither party to it is in default; (b) the Original Agreement is assignable, or any consent required for assignment has been or will be obtained; (c) Assignor has disclosed to Assignee all terms of the Original Agreement, including all addenda and amendments, and has not modified the Original Agreement except as disclosed in writing; and (d) Assignor has not previously assigned or encumbered its interest in the Original Agreement. Except as stated in this Section, Assignor makes no representation or warranty of any kind, including any representation regarding the condition, value, title, or suitability of the Property, all of which Assignee will investigate independently under the rights assumed from the Original Agreement. Assignor's total liability under this Assignment will not exceed the portion of the Assignment Fee actually received by Assignor.

10. ASSIGNEE ACKNOWLEDGMENTS. Assignee acknowledges that: (a) Assignee has received a true, correct, and complete copy of the Original Agreement, including all addenda and amendments; (b) Assignee has had the opportunity to review the Original Agreement and to conduct its own due diligence regarding the Property; and (c) Assignee is not relying on any statement of Assignor except the representations expressly stated in Section 9.

11. CONFIDENTIALITY OF FEE (OPTIONAL). ☐ If checked, the Parties agree to keep the amount of the Assignment Fee confidential and not to disclose it to Seller or any third party except the closing agent, the Parties' attorneys, accountants, and lenders, or as required by law, by a court, or by the closing or recording process.

12. SELLER CONSENT. If the Original Agreement requires Seller's consent to assignment, this Assignment is effective upon Seller's execution of the consent below or Seller's separate written consent. If no consent is required by the Original Agreement, the consent block below may be left blank without affecting the validity of this Assignment.

13. MISCELLANEOUS. This Assignment (a) is the entire agreement of the Parties regarding its subject matter and supersedes all prior negotiations; (b) may be amended only in a writing signed by both Parties; (c) is governed by the laws of the State of _____, without regard to conflict of laws principles; (d) is binding on the Parties and their heirs, successors, and permitted assigns; (e) may be signed in counterparts, and electronic or

scanned signatures are effective as originals; (f) time is of the essence; and (g) if any provision is held unenforceable, the remaining provisions continue in effect. Notices may be delivered by email to the addresses below and are effective on transmission.

14. ADDITIONAL TERMS.

STATE ASSIGNMENT REGULATIONS

Some states regulate the assignment of real estate contracts for compensation, including required written disclosures, cancellation rights, or licensing (for example Oklahoma, South Carolina, and Oregon). Confirm and comply with the requirements of the state where the Property is located before using this Assignment. A required disclosure that is missing may make the assignment unenforceable.

ASSIGNOR signature Date

ASSIGNEE signature Date

ASSIGNOR printed name / entity, phone, email

ASSIGNEE printed name / entity, phone, email

CONSENT OF SELLER (IF REQUIRED BY THE ORIGINAL AGREEMENT). The undersigned Seller consents to the assignment of the Original Agreement from Assignor to Assignee on the terms stated above.

SELLER signature Date

SELLER printed name