

ASSIGNMENT OF CONTRACT

This **Assignment of Contract** ("Agreement") is entered into by and between **[Assignor's Name]** ("Assignor") and **[Assignee's Company Name]** ("Assignee"). Assignor and Assignee may collectively be referred to as the "Parties."

RECITALS

1. Assignor has entered into a **Purchase and Sale Agreement** with the owner of record (the "Seller") concerning the property commonly known as **[Property Address]** (the "Property") (the "Contract" or "Underlying Transaction").
 2. Assignor desires to assign, and Assignee desires to accept, all of Assignor's rights and interests in the Contract with respect to the Property, subject to the terms and conditions set forth herein.
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TERMS AND CONDITIONS

1. Purchase Price & Costs

- The total purchase price shall be the net amount due to the Seller under the Contract.
- Assignee shall be responsible for all closing costs.
- The purchase price includes an **assignment fee**, payable to Assignor at closing.

2. Inspection Period

- Assignee acknowledges and agrees that there shall be **no inspection period** for this transaction.

3. Closing Date

- Closing shall occur on or before **[Closing Date]**, in accordance with the terms of the Contract.

4. Deposit

- Within twenty-four (24) business hours of executing this Agreement, Assignee shall deliver to the Title Company a **non-refundable deposit** of **\$5,000** via cashier's check, money order, or wire transfer.
- This Agreement shall not become effective until the deposit has been received by the Title Company and both Parties have executed this Assignment.

5. Refundability of Deposit

- The deposit shall be **non-refundable**, except in the event the Seller defaults under the Contract or is unable/unwilling to convey clear title to Assignee at closing, in accordance with the Contract.

6. Default by Assignee

- If Assignee fails to close on or before the Closing Date, Assignor may terminate this Agreement and retain the deposit as **liquidated damages**.

7. Non-Assignable Agreement

- Assignee acknowledges and agrees that neither this Agreement nor the underlying Contract may be further assigned by Assignee without the **prior written consent of Assignor**, which Assignor may withhold in its sole discretion.

8. No Brokerage Representation

- Assignee acknowledges that this is a **direct transaction** with Assignor and that no real estate broker or brokerage is representing Assignee in connection with this transaction.

AGREED AND ACCEPTED

ASSIGNOR

Signature: _____

Print Name: _____

Date: _____

ASSIGNEE

Signature: _____

Print Name: _____

Date: _____