

Simple Agreement to Assign Contract for Purchase and Sale

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

Whereas _____ (BUYER) has entered into a Purchase and Sale Agreement with _____ (SELLER) 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 \$_____.

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. *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.*
2. Earnest money deposit will be held in escrow with _____. Earnest money deposit shall count towards the purchase of subject property listed above.
3. ASSIGNEE acknowledges receipt of any addendum(s) associated with this transaction.
4. Assignee expressly agrees and understands that all rights and privileges of property is being conveyed "subject to" any such mortgages or deeds of trust attached to the property.
5. 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.
6. Additional terms and conditions of this Assignment are as follows: _____

Assignee

Assignor

Print Name

Print Name