

## Assignment of Purchase and Sale

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# ASSIGNMENT OF REAL ESTATE PURCHASE AND SALE AGREEMENT

**THIS ASSIGNMENT** is made this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ by \_\_\_\_\_ (hereinafter referred to as "Assignor") to \_\_\_\_\_ (hereinafter referred to as "Assignee").

## **WHEREAS:**

- A. The Assignor has entered into a certain Real Estate Purchase and Sale Agreement with \_\_\_\_\_ as "Seller" and Assignor as "Buyer" which Agreement was executed on \_\_\_\_\_, \_\_\_\_\_, by said Assignor and said Seller for the purchase and sale of certain real property being, lying and situate in \_\_\_\_\_ County, in the state of \_\_\_\_\_, and more particularly described in said Agreement, copy of said Agreement being attached hereto as Exhibit "A"; and,
- B. the Assignor has paid a deposit of \$ \_\_\_\_\_ (the "deposit") pursuant to the Agreement.
- C. The Assignor has agreed to assign to the Assignee the full benefit of the Agreement and the Deposit, and the Assignee has agreed to assume the obligations of the Assignor under the Agreement.

## **THEREFORE:**

In consideration of the mutual covenants contained in this Assignment and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto agree as follows:

### **1. Assignment**

For and in consideration of the sum of \_\_\_\_\_ and other good and valuable considerations, the sufficiency of which is hereby acknowledged, Assignor has assigned, transferred, sold and conveyed and by these presents does hereby assign, transfer, sell and convey unto Assignee all of Assignor's right, title and interest in, to and under said Real Estate Purchase and Sale Agreement.

### **2. Payment**

Assignor agrees to receive and Assignee agrees to pay in full said assignment consideration on or before the closing date of said Real Estate Purchase and Sale Agreement.

### **3. Inurement**

This Assignment shall be binding upon Assignor and shall inure to the benefit of Assignee and its successors, heirs and assigns.

### **4. Obligations**

Assignee hereby assumes all of Assignor's duties and obligations under said Real Estate Purchase and Sale Agreement. Assignee agrees to perform all covenants, conditions and obligations required by Assignor under said Agreement and agrees to defend, indemnify and hold Assignor harmless from any liability or obligation under said Agreement. Assignee further agrees to hold Assignor harmless from any deficiency or defect in the legality or enforceability of the terms of said agreement.

**5. Disclosure**

Assignee agrees and understands that Assignor is not acting as a real estate broker or agent in this transaction and is not representing either party, but rather is acting as a principal in selling his interest in the above-referenced agreement to Assignee.

Time is of the essence in this agreement.

Assignee is in possession of the original agreement.

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Date

\_\_\_\_\_  
Assignee

\_\_\_\_\_  
Date