

Assignment of Contract Agreement

Subject Property: _____ City: _____
State: _____ Zip: _____

This agreement is made between _____ (Assignor) and _____ (Assignee) regarding the purchase of the above referenced subject property whereas DR3 Realty has entered into a Purchase Sales Agreement with _____ for the purchase of _____ (property address) and whereas Assignor wishes to assign its rights, interests and obligations in the Purchase and Sales Agreement, it is hereby agreed between ASSIGNOR and ASSIGNEE as follows:

1. PURCHASE PRICE AND ASSIGNMENT FEE : Assignee understands will pay _____ for the property located at _____ (the 'Property'). This price includes the assignment fee (the difference between Purchase Sales Agreement and Assignment of Contract), which is distributed as follows: to _____. This assignment fee will be paid through escrow by the Assignee.
2. _____ deposited with Title Company as a good faith deposit upon signing this agreement, balance paid at settlement. Assignee shall receive clear and insurable title. Assignee will be refunded deposit if clear and insurable title cannot be delivered and agreement shall be null and void.
3. If Assignee fails to purchase property due to no fault of the owner, the _____ will be forfeited to Assignor for failure to perform.
4. ASSIGNEE accepts all terms and conditions of the contract for Sale and Purchase between BUYER and SELLER in its entirety.
5. ASSIGNEE acknowledges receipt of legible copies of the original Contract for Sale and Purchase in its entirety including all addendums associated with this transaction.
6. Additional terms and conditions of this Assignment are as follows: This assignment contract is non-assignable without the express written consent of the ASSIGNOR. No changes to the Purchase Agreement can be made without written consent of _____.

7. ASSIGNOR and affiliated associates make no warranty, expressed or implied, regarding inspection reports or other reports provided to ASSIGNEE by Assignor or third parties concerning this property.
8. ASSIGNEE shall purchase property on or before _____ days after the acceptance date or this agreement will become null and void at which time ASSIGNOR may assign property to other buyers and good faith will be forfeited.
9. ASSIGNEE may extend the contract in order for the owner to provide a clear title.
10. ASSIGNEE acknowledges they are conducting a transaction dealing directly with ASSIGNOR for the purchase of SUBJECT PROPERTY.
11. ASSIGNEE is not relying upon or being represented by a REAL ESTATE BROKERAGE in this transaction.

AGREED AND ACCEPTED:

#1 ASSIGNOR:

SIGNATURE: _____ DATE 2/1/2023

Name: _____ DR3 Realty LLC _____

#1 ASSIGNEE

SIGNATURE: _____ DATE: _____