

ASSIGNMENT TO PURCHASE REAL ESTATE

THIS AGREEMENT is made this ___ day of _____, _____, by and between _____, hereafter called Assignor, and _____ hereafter called Assignee.

WHEREAS, Assignor has entered into an Agreement to Purchase Real Estate with _____, hereafter called Seller(s), executed on _____ to purchase Real Property located at:

_____ with APN: _____ and Description Written as Follows:

WHEREAS, Assignee desires to purchase Assignor's equitable interest in said Real Property; and,
NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

- I. The Assignee shall pay Assignor a purchase price of _____ with earnest money in the amount of _____ for the right to purchase the subject property.
- II. Assignor and Assignee agree to utilize the services of _____, hereafter called Closing Agent.
- III. Assignee must close on transaction on or before _____.
- IV. Assignee to pay the following closing costs: ___ closing costs, ___ excise tax.
- V. Earnest money to be held in escrow by Closing Agent
- VI. This assignment and/or Agreement to Purchase Real Estate may not be further assigned by the Assignee without the consent of the Assignor.
- VII. Assignee accepts all terms and conditions of Agreement to Purchase Real Estate between Assignor and Seller in its entirety.
- VIII. Assignor agrees that said earnest money shall be refunded if closing on Real Property does not occur for any reason that is not directly the fault of the Assignee
- IX. In order to secure the payment of the remaining Assignment fee, Assignee agrees to execute an original Mortgage to Assignor to be held in escrow by Closing Agent and to be recorded only if Assignee does not fulfill its financial obligation to Assignor. Said Mortgage shall be immediately destroyed once Assignment fee has been paid in full by Assignee.
- X. Upon full payment of the Assignment fee to Assignor, neither party shall have any further obligation or duties due or required to each other.
- XI. Assignee shall immediately produce a copy of the executed Agreement to Purchase Real Estate with Seller.
- XII. Additional Terms (if applicable): _____

ASSIGNOR: _____

DATE: _____

ASSIGNEE: _____

DATE: _____
