

# REAL ESTATE ASSIGNMENT CONTRACT

1. **THE PARTIES.** This Real Estate Assignment Contract ("Assignment") is entered into on \_\_\_\_\_ ("Effective Date"), by and between:

Assignor: \_\_\_\_\_ ("Assignor") with a mailing address of \_\_\_\_\_, and

Assignee: \_\_\_\_\_ ("Assignee") with a mailing address of \_\_\_\_\_.

The Assignor and Assignee are each referred to herein as a "Party" and, collectively, as the "Parties."

2. **ORIGINAL AGREEMENT.** The Assignor is the purchasing party to that certain purchase and sale agreement, dated \_\_\_\_\_, a copy of which is attached hereto, for the real property located at \_\_\_\_\_, and as more particularly described therein ("Original Agreement").
3. **ASSIGNMENT.** The Assignor hereby transfers, assigns, and sets over to the Assignee all contractual rights, title, interests, and obligations in and to the Original Agreement on the Effective Date, pursuant to the terms of the Original Agreement.
4. **CONSIDERATION.** For the sum of any dollar amount stipulated herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Assignee and Assignor agree to the following:
- Fixed Payment. The Assignee shall pay the Assignor \$\_\_\_\_\_ within \_\_\_\_\_ days of the Effective Date.
  - Exchange. The Assignor and Assignee shall recognize and hold the mutual covenants contained in this Assignment as sufficient consideration.
  - Gift. The Assignor intends and hereby agrees the transfer described in this Assignment shall be a gift to the Assignee, provided it meets any and all applicable legal requirements for a valid gift.
  - Other. \_\_\_\_\_.
5. **ASSUMPTION.** By executing this Assignment, the Assignee accepts and assumes the transfer and ownership of all liabilities, obligations, and claims that currently exist or may in the future regarding the Assignment. As of the Effective Date, the Assignee agrees to comply with and assume all terms, payments, conditions, covenants, and any other duties and obligations as part of this Assignment and those set forth in the Original Agreement.

**6. REPRESENTATIONS.** The Assignee and Assignor acknowledge that they have a full understanding of the terms of this Assignment. The Assignor further warrants and represents that they own the rights transferred in this Assignment and has prior consent to execute this Assignment under the terms of the Original Agreement or otherwise through the written consent of the selling party under the Original Agreement; in the latter case, the written and signed consent of said party shall be attached to this Assignment. The Assignor and Assignee agree to provide and complete any obligations under this Assignment and the Original Agreement.

**7. SEVERABILITY.** If any term, covenant, condition, or provision of this Assignment is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

**8. WAIVER.** The failure of the Assignor or Assignee to enforce any provision of this Assignment shall not be deemed a waiver or limitation of that Party's right to subsequently enforce and compel strict compliance with every provision of this Assignment.

**9. ADDITIONAL TERMS AND CONDITIONS.**

**10. EXECUTION.** This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

**Assignor Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Print Name: \_\_\_\_\_

**Assignee Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Print Name: \_\_\_\_\_