

ASSIGNMENT OF CONTRACT OF SALE

STATE OF _____ §

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF _____ §

THIS ASSIGNMENT OF CONTRACT OF SALE (“the Assignment”) is executed this **1ST** day of **March** by and between **XYZ PROPERTIES** (the “Assignor”) and **JOHN DOE** (the “Assignee”).

WITNESSETH:

WHEREAS, Assignor, as Purchaser, and **XYZ PROPERTIES** (the “Seller”), as Seller, have previously entered into a certain Contract of Sale (the “Contract”), dated **03/18/03**, regarding the conveyance of **123 Property name here** (the “property”).

all as more particularly described therein; and

WHEREAS, Assignee desires to acquire the rights, title, and interest of Assignor under the Contract, and Assignor desires to transfer its right, title, and interest under the Contract to Assignee.

NOW, THEREFORE, for and in consideration of the terms set forth in Paragraph #5 below and other good and valuable consideration, Assignee and Assignor do herein and hereby agree as follows:

1. Assignor does hereby ASSIGN, TRANSFER, SET OVER, CONVEY, and DELIVER unto Assignee, its successors and/or assigns, all of the rights powers, privileges, and interest of Assignor pursuant to the Contract.
2. By acceptance, hereof, Assignee shall become obligated to keep, fulfill, observe, perform, and discharge each and every covenant, duty debt and obligation that may accrue and/or become performable, due or owing after the effective date hereof by Assignor under the terms, provisions, and conditions of the Contract.
3. The provisions, representations, and conditions of the Contract, as assigned hereby, shall remain in full force and effect, enforceable in accordance with their terms.
4. The Assignment shall be binding upon the successors and/or assigns of the parties hereto and shall be construed in accordance with the laws of the State of Texas.
5. It is agreed between Assignor and Assignee that Assignee will pay **\$3000 (Assignment Fee)** to Assignor upon closing and funding of the property, with the total sales price being **\$23,000 (Assignment Fee + Contract Price)**
6. Buyer purchases property as is, where is in its present condition. Assignee acknowledges that repairs are needed on this property, and Assignee shall determine cost of such repairs.
7. Assignor does not guarantee any future profits from the purchase of said property.
8. This assignment will expire without release if buyer does not meet closing date.

IN WITNESS THEREOF, the parties hereto have executed this Assignment effective as of the day, month, and year first hereinabove written.

ASSIGNOR:

ASSIGNEE:
