

ASSIGNMENT AND ASSUMPTION OF PURCHASE AGREEMENT

This Assignment and Assumption of Purchase Agreement (this "**Assignment**"), dated as of [MONTH] [DAY] [YEAR] (the "**Effective Date**"), is by and between [ASSIGNOR NAME] [a [STATE] [ENTITY TYPE]], having an office at [ASSIGNOR ADDRESS] ("**Assignor**") and [ASSIGNEE NAME] [a [STATE] Limited Liability Company], having an office at [ASSIGNEE ADDRESS] ("**Assignee**").

WHEREAS, Pursuant to that certain Purchase and Sale Agreement dated [DATE] by and between Assignor as purchaser and [SELLER NAME], a [STATE] [ENTITY TYPE] ("**Seller**"), as seller, [together with that certain Amendment of Purchase Agreement [and [OTHER PURCHASE AGREEMENT AMENDMENT TITLES]]] ([collectively,] the "**Purchase Agreement**"), relating to the sale and purchase of the property located at [PROPERTY ADDRESS] (the "**Property**"), Seller desires to sell the Property to Assignor, as purchaser, and Assignor intends to purchase the Property; and

WHEREAS, Subject to the terms hereof, Assignor desires to assign to Assignee all of its rights, title and interest in the Purchase Agreement and Assignee is willing to assume and accept all of Assignor's rights, title, and interest in the Purchase Agreement.

NOW, THEREFORE, in exchange for an assignment fee of \$_____ and other good and valuable consideration, the parties agree as follows:

1. Defined Terms. Except as otherwise set forth herein, capitalized terms used herein shall have the meanings assigned to them in the Purchase Agreement.
2. Assignment and Assumption. Subject to the terms and conditions of the Purchase Agreement, Assignor hereby assigns all of its right, title and interest in and to the Purchase Agreement to Assignee, and Assignee hereby accepts the assignment and assumes all of Assignor's right, title and interest in the Purchase Agreement from and after the Effective Date.
3. Binding Effect. Nothing in this Assignment, express or implied, is intended or shall be construed to confer upon, or give to, any person other than Assignor, Assignee and their respective successors and assigns, any remedy or claim under or by reason of this Assignment on any terms, covenants or condition hereof. All of the terms, covenants and conditions, promises and agreements in this Assignment shall be for the sole and exclusive benefit of the parties hereto and their successors and assigns.
4. Purchase Agreement. This Assignment does not amend or otherwise modify or limit any of the provisions of the Purchase Agreement.
5. Governing Law. This Assignment shall be governed by and interpreted and construed in accordance with the laws of the State of North Carolina.

6. Captions. The section and paragraph headings or captions appearing in this assignment are for convenience only, are not part of this Assignment and are not to be considered in interpreting this Assignment.

7. Counterparts. This Assignment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Executed signature pages to this Assignment may be delivered by facsimile or other electronic transmission and any such signature page shall be deemed an original.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, the parties hereto have executed this Assignment as of the date first above written.

Assignor:

[COMPANY NAME]

By _____

Name:

Title:

Assignee:

[COMPANY NAME]

By _____

Name:

Title: