

## ASSIGNMENT OF SALE CONTRACT AGREEMENT

Property Address: \_\_\_\_\_

This agreement is made this \_\_\_\_ day of \_\_\_\_, 20 \_\_, by and between \_\_\_\_\_ (“Assignor”) and \_\_\_\_\_ (“Assignee”) regarding the sale of the above referenced property.

Whereas \_\_\_\_\_ (Assignor) has entered into a Purchase and Sale Contract with \_\_\_\_\_ (Seller) on the \_\_\_\_ day of \_\_\_\_\_, 20 \_\_ for the purchase of subject property.

Whereas, Assignor wishes to assign its rights, interests and obligations in the Purchase and Sale Contract to Assignee for the final purchase of subject property.

Now therefore, it is hereby agreed between Assignor and Assignee as follows:

1. **ASSIGNMENT FEE:** Assignee shall pay Assignor an assignment fee of \$ \_\_\_\_ of which, \$ \_\_\_\_ shall be paid upon the execution thereof and shall represent a nonrefundable deposit. The balance of the Assignment Fee shall be payable to Assignor at time of closing.
2. **INSPECTION PERIOD:** Assignee agrees to waive any inspection period contained in the attached contract. All inspections have been completed prior to the execution of this agreement.
3. **OWNERSHIP AND PROPERTY ACCESS ACKNOWLEDGMENT:** Assignee hereby acknowledges that Assignor does not authorize Assignee to enter upon the Subject Property without Assignor direct authorization. Assignee hereby holds Assignor harmless from liability arising from Assignee or Assignee’s agents entering upon the Property. Assignee agrees and accepts all terms and conditions of the subject contract for Purchase and Sale between Buyer and Seller in its entirety.
4. **LIMITATION OF ASSIGNMENT:** Assignor and Assignee hereby acknowledge that his Agreement to Assign Contract for Purchase and Sale along with the subject contract are not assignable by Assignee without written consent of the Assignor.
5. **DISCLOSURES AND ACKNOWLEDGMENT:** Assignor makes no warranty, expressed or implied, regarding inspection reports or other reports provided to Assignee by Assignor or third parties concerning this property. Assignee acknowledges that he/she is conducting a transaction dealing directly with Assignor for the purchase of Subject Property. Assignee is not relying upon or being represented by a real estate agent in this transaction. Assignee acknowledges receipt of legible copies of the original Contract for Purchase and Sale in its

entirety including all Addendums associated with this transaction.

6. CLOSING DATE: The Closing date of the Subject transaction shall be the \_\_\_\_day of  
, 20 .
7. Governing Law. This Assignment shall be governed by and interpreted and construed in accordance with the laws of the State of North Carolina.
8. All of the other terms and conditions of the Subject Purchase and Sale Contract not specifically amended hereby or inconsistent herewith shall remain in full force and effect and the parties agree to be bound by the terms thereof.

**AGREED AND ACCEPTED**

\_\_\_\_\_

Assignor

\_\_\_\_\_

Date

\_\_\_\_\_

Print Name

\_\_\_\_\_

Assignee

\_\_\_\_\_

Date

\_\_\_\_\_

Print Name