

ASSIGNMENT OF PURCHASE CONTRACT AND ESCROW INSTRUCTIONS

1. BASIC TERMS. This Section 1 defines the Basic Terms of this Assignment.

1.1. Assignor Name: _____

Address: _____

Email: _____

Phone: _____

1.2. Assignee Name: _____

Address: _____

Email: _____

Phone: _____

1.3. Property

1.3.1. Property Address: _____

1.3.2. Legal Description: _____

APN: _____

1.4. Assignee Purchase Price: \$ _____

1.5. Escrow Agent: Name: _____

Address: _____

Escrow Officer: _____

Email: _____

1.6. Assignee Earnest Money: \$ _____ (“EMD” or “Deposit”)

1.7. Close of Escrow date: _____ (“COE”)

2. Assignment. Assignor (as identified in Section 1.1) does hereby assign unto Assignee (as identified in Section 1.2) and Assignee does hereby assume and accept all rights (except for: **a.** Assignor's right to receive a Cure Notice and to cure a breach under the Contract and this Assignment as a result of Assignee's failure to close escrow by the Closing Date; and **b.** Assignor's option to extend COE without requiring Seller's counter-signature, if such option exists), title, and interest to that certain Purchase Contract and Escrow Instructions (the “Contract”) concerning the Property for the Assignee Purchase Price (as identified in Section 1.4).

The difference between the Assignee Purchase Price and the purchase price by which Assignor contracted to purchase the Property shall constitute Assignor's "Assignment Fee" and shall be paid to Assignor by Escrow Agent upon close of escrow.

Assignee agrees to deposit the Assignee Earnest Money (as identified in Section 1.6) as non-refundable earnest money with Escrow Agent (as identified in Section 1.5) within one (1) business day of the date of this fully executed Assignment.

The Assignee Earnest Money may only be returned to Assignee in the event the Seller (as defined in the Contract) is unable to deliver clear title to the Property on or before the Closing Date or if Seller otherwise breaches the Contract. The Assignee Earnest Money shall be credited towards the Assignee Purchase Price at close of escrow.

Assignee permits Escrow Agent to continue communicating with Assignor during the course of this transaction and provide Assignor with a copy of the settlement statement after actual Close of Escrow.

3. **Representations and Warranties.** Assignor makes no representations and warranties of any kind whatsoever incident to this Assignment and the Property.
4. **Timely Closing and Mutual Release of EMD.** Assignee agrees to deliver all funds, to execute all documents and to take any other actions necessary to close escrow on or before the Closing Date (as identified in Section 1.7).

If Assignee fails to deliver all funds, to execute all documents, or to take any other actions necessary close escrow on or before the Closing Date, all right, title and interest in and to the Contract shall immediately transfer back to Assignor without notice, demand, or opportunity to cure and the Assignee Earnest Money shall be paid by Escrow Agent to Assignor without requirement of additional forms and dual signatures for release of EMD if no mutual release is signed within 14 days of Assignee default.

If Seller fails to deliver clear title to the Property by close of escrow, or Seller otherwise breaches the Contract, all right, title and interest in and to the Contract shall transfer back to Assignor upon Assignor's refund of the Assignee Earnest Money to Assignee, whether directly or by instructing Escrow Agent to pay the EMD to the Assignee.

Notwithstanding any other provisions contained herein, Assignor retains the right, prior to close of escrow, to pursue any and all legal remedies, if necessary, in the name of Assignor to enforce the Contract. Time is of the essence with respect to Assignee's performance of all terms, conditions and provisions of this Assignment.

5. Further Assignment.

- This Agreement is not assignable.
- Assignee must provide to Assignor and Escrow Agent, the name, address, phone number and email of all subsequent assignees of this Assignment and the Contract.

6. Notices. Any and all notices, demands or requests required or permitted hereunder shall be in writing (the "Notice") and shall be effective upon personal delivery, electronic mail transmission ("email"), or upon receipt, if deposited in the U.S. Mail, registered or certified, return receipt requested, postage prepaid, or if deposited with any commercial air courier or express service, addressed to the parties at the email and physical addresses as used by the parties in the transaction.

7. Electronic Execution and Counterparts. This Assignment may be executed by electronic means and in any number of counterparts, each of which shall be deemed an original and all of which when taken together shall constitute one instrument.

8. Attorneys' Fees. The prevailing party in any lawsuit arising out of or in any way relating to this Assignment shall be awarded their reasonable attorneys' fees, expert fees and costs against the non-prevailing party.

9. Additional Terms and Conditions.

SIGNATURES

ASSIGNOR

Signature: _____

Name: _____ By: _____

Its: _____ Date: _____

Signature: _____

Name: _____ By: _____

Its: _____ Date: _____

ASSIGNEE

Signature: _____

Name: _____ By: _____

Its: _____ Date: _____

Signature: _____

Name: _____ By: _____

Its: _____ Date: _____