

**AGREEMENT FOR ASSIGNMENT OF CONTRACT**

**THIS AGREEMENT FOR ASSIGNMENT OF CONTRACT** ("Agreement") is made entered into this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_ by and between \_\_\_\_\_ (hereinafter referred to as "Assignor"), and \_\_\_\_\_, whose post office address is \_\_\_\_\_ (hereinafter referred to "Assignee").

**PREAMBLE**

**WHEREAS**, Assignor, as "Buyer," entered into that certain Deposit Receipt and Contract for Sale and Purchase (the "Contract") with \_\_\_\_\_ as "Seller", a copy of which is attached hereto as Exhibit "A" for the property located at \_\_\_\_\_ (the "Property"); and

**WHEREAS**, Assignee desires to purchase the property for a purchase price of \$ \_\_\_\_\_ (the "Purchase Price") in accordance with the terms and conditions of the Contract; and

**WHEREAS**, Assignor desires to assign all of its rights, title and interest under the Contract to Assignee as hereinafter set forth.

**NOW THEREFORE**, in consideration of the sum of TEN DOLLARS (\$10.00), the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor and Assignee hereby agree as follows:

1. The above recitals are true and correct, including the recital of considerations
2. Upon the execution of this Agreement by Assignee and Assignor, Assignee shall tender to \_\_\_\_\_ the sum of \$ \_\_\_\_\_ ("the deposit") hereunder toward the assignment fee in the amount of \$ \_\_\_\_\_, the "Assignment Fee", to be paid by Assignee to Assignor in consideration for the assignment of the contract set forth herein. At the closing of the Property pursuant to the Contract (the "Closing"), the original deposit paid by Assignor under the terms of the contract shall be reimbursed by Assignee to Assignor. If Assignee fails to close as provided herein and under the Contract, Assignor shall have the right, in its sole discretion, to terminate this Agreement and to retain the Deposit as agreed upon liquidated damages hereunder, whereupon the parties shall have no obligation hereunder.
3. Upon payment by Assignor at Closing of the Purchase of the Purchase Price and the Assignment Fee, as well as reimbursement of the original deposit to Assignor, Assignor shall deliver to Assignee or Assignee's agent an absolute assignment of the Contract (including all rights and benefits of the buyer thereunder). The assignee may not assign this agreement
4. Notwithstanding any language contained in the Contract to the contrary, the closing date under the contract shall be held on or before \_\_\_\_\_.
5. Assignee hereby agrees to assume (in writing) and to be bound by, all duties and obligations of the Buyer under the contract, including, but not limited to, the payment of the Purchase Price as well as the payment of all closing costs to be borne by the Buyer under the Contract.
6. Assignee hereby acknowledges and agrees that \_\_\_\_\_ shall act as settlement/title agent for the transaction contemplated by the Contract, and Assignee hereby agrees to pay all sums, including, but not limited to, closing agent fees, title insurance premiums, title examination fees, escrow fees, title search fees and other out-of-pocket expenses incurred by the settlement/title agent for the purchase transaction contemplated by the Contract and hereunder.
7. Assignee hereby acknowledges that Assignor is not in physical possession of the Property, has made no inspections thereof, and cannot warrant the physical condition or any other matter regarding the Property, including, but not limited to, the merchantability of or marketability of the property or its use for any particular purpose. In this regard the assignment to be made hereunder is without recourse to Assignor, and, as between Assignor and Assignee, the sale of the Property "As Is".
8. This agreement shall be binding upon the heirs, successors and assigns of the parties hereto, and this Agreement shall be construed in accordance with the laws of the State of Florida. As to all matters hereunder, time is of the essence.

**IN WITNESS WHEREOF**, the parties have executed this Agreement as of this day and year first above written.

ASSIGNOR:

ASSIGNEE:

By: \_\_\_\_\_

By: \_\_\_\_\_

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

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