

ASSIGNMENT OF CONTRACT OF SALE

STATE OF TEXAS §

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF DALLAS §

THIS ASSIGNMENT OF CONTRACT OF SALE (“the Assignment”) is executed this ____ day of _____, by and between _____ (the “Assignor”) and _____ (the “Assignees”).

WITNESSETH:

WHEREAS, Assignor, as Purchaser, and _____ (the “Seller”), as Seller, have previously entered into a certain Contract of Sale (the “Contract”), dated _____, of regarding the conveyance _____ (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. The contract price is \$_____. It is agreed between Assignor and Assignee that the final contract price will be \$_____ of which \$_____, will be paid by Assignor to _____ in the HUD 1 closing statement. \$_____, will be paid by Assignor to _____ *in* the HUD 1 closing statement.
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. Assignee has agreed to pay all closing cost on this property.
9. Closing to take place by _____ or before.
10. Assignee contains a \$_____ deposit (credit) that is held at _____. This money will be credited to the sale price at the time of closing, and is only refundable in the event that title cannot be conveyed. This does not transfer any earnest monies that the assignor may have on deposit.
11. It is hereby disclosed that the **Assignee holds a Texas Real Estate license.**

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

ASSIGNOR: _____

ASSIGNEE: _____

Email: _____

Email: _____

Phone: _____

Phone: _____