

ASSIGNMENT AND ASSUMPTION OF SALE AGREEMENT

Buyer(s) _____
Seller(s) _____
Property Address or Tax ID# _____ (the "Property")

This Assignment and Assumption of Sale Agreement (this "Assignment") is entered into by and between _____ ("Assignor") and _____ ("Assignee"). Assignor is the "Buyer" under the Sale Agreement.

1. ASSIGNMENT: Assignor assigns to Assignee: (select one)

- (a) all of Assignor's rights, obligations and liabilities under the Sale Agreement. Assignor will no longer have any rights under the Sale Agreement. Assignor will indemnify and hold Assignee harmless from any cost, loss or claim associated with the Sale Agreement arising on or before the date of this Assignment Agreement. Assignee will indemnify and hold Assignor harmless from any cost, loss or claim associated with the Sale Agreement arising after the date of this Assignment Agreement.
- (b) an undivided interest in Assignor's rights, obligations and liabilities under the Sale Agreement. Assignor and Assignee will jointly have and perform all of the rights, obligations and liabilities of Assignor under the Sale Agreement as co-buyers.

2. EARNEST MONEY DEPOSITS: Assignor and Assignee acknowledge that the Deposits previously made under the Sale Agreement remain subject to the terms of the Sale Agreement, and they will not withdraw or transfer any Deposits unless they and Seller have agreed to transfer this transaction to a different escrow. Assignee (select one) will promptly will not reimburse Assignor for all Deposits made.

3. ASSUMPTION: Assignee accepts this Assignment and assumes all of the rights, obligations and liabilities assigned in Section 1.

4. RELEASE: Assignor is (select one):

- (a) released from and will no longer have any liabilities under the Sale Agreement.

LINES WITH THIS SYMBOL ← REQUIRE A SIGNATURE AND DATE OREF 013 | Released 01/2025
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(b) not released from and will remain jointly liable with Assignee for all of the Buyer's obligations under the Sale Agreement. If Assignee fails to perform any restoration, indemnity or other Buyer obligations under the Sale Agreement, Assignor will be liable for that performance to the same extent as Assignee.

5. ASSIGNOR'S REPRESENTATIONS: Assignor represents and warrants that Assignor has delivered to Assignee a complete and accurate copy of the Sale Agreement, including all addenda, notices, and disclosures related to the Sale Agreement (the "Assigned Documents") and that no other written or oral agreement related to the Assigned Documents exists between Assignor and any other person. Assignee represents and warrants that Assignee has reviewed and understands the Assigned Documents and agrees to be bound by them.

6. MISCELLANEOUS: This Agreement contains the entire understanding between the parties hereto with respect to the matters covered herein and supersedes and cancels any prior understanding with respect to such matters. This Agreement can only be modified or amended in writing, signed by both parties. This Assignment is binding on and will inure to the benefit of the parties hereto and their respective successors and assigns. Assignor will execute and deliver such further documents and instruments and will cooperate with Assignee and take such other actions as may be reasonably required or appropriate to evidence or carry out the intent and purposes of this Assignment. Any dispute between Seller and Buyer arising out of this Assignment will be resolved in accordance with any dispute resolution procedures set forth in the Sale Agreement.

7. ADDITIONAL TERMS: (*describe*) _____

_____ See Addendum _____

Assignor _____ Date _____ a.m. p.m. ←
Print _____

Assignor _____ Date _____ a.m. p.m. ←
Print _____

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Assignee _____ Date _____ a.m. p.m. ←
Print _____

Assignee _____ Date _____ a.m. p.m. ←
Print _____

8. SELLER'S CONSENT: If the Sale Agreement states that it cannot be assigned without Seller's consent, Seller consents to this Assignment.

Seller _____ Date _____ a.m. p.m. ←
Print _____

Seller _____ Date _____ a.m. p.m. ←
Print _____