

ASSIGNMENT OF CONTRACT

Today's Date	
Buyer Name on this Assignment (Assignee)	
Seller Name on this Assignment (Assignor)	
Property Address	
Original Contract Seller Name	
Original Contract Settlement Date	
Deposit paid now by Assignee to Assignor	

1) Assignor hereby assigns all of its right, title and interest in the above Original Contract to Assignee. The assignment fee is in addition to the purchase price shown on the original contract of sale, and is earned at the time of execution of this Assignment. The purchase price is as follows:

- | | |
|-------------------------------------|----------|
| a) Original Contract Purchase Price | \$ _____ |
| b) Assignment fee | \$ _____ |
| c) Total Purchase Price | \$ _____ |

2) Assignee agrees to complete settlement on the required contract settlement date and shall be liable to Assignor for all loss or damage including attorney fees in the event that settlement is not completed under the terms of this Assignment and the Original Contract. In the event Assignee fails to settle by the required settlement date in the contract, the parties hereby agree that the assignment fee shall be paid immediately and be considered liquidated damages and not a penalty. These liquidated damages are to compensate Assignor for Assignee's breach of the Contract and this Assignment. Further, Assignor has the right to settle on the property and Assignee automatically forfeits all deposits, rights, title and interest in said Contract and this Assignment.

3) Settlement shall be conducted by King Title Company, Inc. 25 Hooks Lane, Suite 316, Baltimore, MD 21208. Phone: 410-486-5464, Fax: 410-486-5605, Email: mail@kingtitle.com

4) Assignee acknowledges that Assignor has not made any warranties whatsoever, either expressed or implied, with regard to the condition of the subject property. Assignor shall not be liable for any damages for the Original Seller in the Contract failing to settle.

5) Assignee may not do any of the following without the written consent of Assignor.

- a) reassign the Contract
- b) list the property for sale in any Multiple List Service
- c) disclose to anyone, including but not limited to, the Original Seller any of the terms of this Assignment.

6) This assignment shall be binding upon and inure to the benefit of the Assignor and Assignee, their successors, assigns and personal representatives. Time is of the essence of this Assignment. A fax or digital signed copy of this Assignment shall be effective. No amendment or waiver of any provision of the Assignment shall be effective unless the same shall be in writing and signed by the parties.

Assignor

Date

Assignee

Date