**ASSIGNMENT OF CONTRACT**

An assignment of contract is necessary to wholesale property. After all these years in this business, wholesaling is still, by far, my favorite way to make money.

It requires a distressed property, $10 deposit, this assignment, and a rehabber. Put it all together and you have a winner. I have earned hundreds of thousands of dollars by wholesaling. I strongly recommend it to new investors as it only requires a small deposit. It is truly a risk free way to make huge money in this industry.

I have filed in all the blanks to make this super easy to use and follow.

**AGREEMENT FOR ASSIGNMENT OF CONTRACT**

THIS AGREEMENT FOR ASSIGNMENT OF CONTRACT (the "Agreement") is made and entered into as of the \_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_, by and between **YOU, THE WHOLESALER**, (hereinafter referred to as "Assignor"), **YOUR REHABBER,** (hereinafter referred to as "Assignee"), with a mailing address of **REHABBERS ADDRESS**.

**W I T N E S S E T H:**

WHEREAS, Assignor, as "Buyer", entered into that certain Contract For Sale and Purchase (the "Contract") with \_**HOMEOWNER NAME\_**, as "Seller", a copy of which is attached hereto as Exhibit "A", for property with a physical address of:  **PROPERTY BEING WHOLESALED\_** (the "Property"); and

WHEREAS, Assignee desires to purchase the Property for a purchase price of $ **THE PRICE YOU ARE ACTUALLY PAYING FOR THE PROPERTY. NOT THE PRICE YOU ARE WHOLESALING IT FOR** (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 AND NO/100 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:

A. The above recitals are true and correct, including the recital of consideration.

B. Upon the execution of this Agreement by Assignee and Assignor, Assignee shall give to  **YOUR TITLE COMPANY\_** the sum of $**DEPOSIT FROM REHABBER**, which amount shall be considered an earnest money deposit (the "Deposit") hereunder toward the assignment fee, in the amount of $ **WHAT REHABBER IS PAYING** - $ **WHAT YOU ARE BUYING THE PROPERTY FOR** = the "Assignment Fee", to be paid by Assignee to Assignor as 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 to 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 further obligations hereunder.

C. Upon payment by Assignee at Closing of the Purchase Price and the Assignment Fee, as well as the reimbursement of the original deposit to Assignor, Assignor shall deliver to Assignee or Assignee's agent an absolute assignment of contract (including all rights and benefits of the Buyer thereunder).

D. Notwithstanding anything to the contrary contained herein, the closing date under the Contract shall be held on or before **REHABBERS CLOSING DATE. MAKE IT AS SOON AS POSSIBLE**, 20\_\_\_.

E. Assignee hereby agrees, in writing, to assume 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 and the payment of all closing costs to be borne by Buyer under the Contract.

F. Assignee hereby acknowledges and agrees you’re **YOUR TITLE COMPANY** 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, title search fees and any other miscellaneous expenses incurred by the settlement/title agent for the purchase transaction contemplated by the Contract and this Agreement.

G. Assignee hereby acknowledges that Assignor is not in physical possession of the Property, has made no inspections thereof, and cannot and will not warrant the physical condition or any other matter regarding the Property, including but not limited to, the merchantability or marketability of the Property or its use for any particular purpose. In this regard, the assignment to be made by this Agreement is without recourse to Assignor, and, as between Assignor and Assignee, the sale of the Property is "As-Is, Where Is".

H. 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 **YOUR STATE**. As to all matters hereunder, time is of the essence.

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

ASSIGNOR: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ ASSIGNEE: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

Name: Name:

Title: Title: