

ASSIGNMENT OF OPTION TO PURCHASE REAL ESTATE

THIS ASSIGNMENT is hereby entered into by and between
_____ [name of assignor], of
_____ [address of assignor] ("Assignor") and
_____ [name of assignee], of
_____ [address of assignee] ("Assignee").

WHEREAS Assignor wishes to assign its right, title and interest in and to an Option to Purchase (the "Option") under that certain _____ [name of agreement between the assignor and the property owner, e.g. Contract for Sale and Purchase OR Lease Agreement] dated _____ [insert date of agreement] by and between Assignor and _____ [name of property owner] with respect to the real property more particularly described below;

AND WHEREAS Assignee wishes to assume, all of Assignor's right, title and interest in and to the Option.

NOW THEREFORE in consideration of the sum of _____ DOLLARS (\$_____) and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, Assignor hereby assigns, transfers, sells over and conveys to Assignee, free of all claims, charge, actions, security interests and encumbrances of any kind, Assignor's right, title and interest in and to the Option, with respect to the following described Property situated in _____ County, State of _____:

[Give full legal description of real estate as shown on the title deed]

Street address: _____

TO HAVE AND TO HOLD the same unto Assignee, his/her/its/their heirs, legal representatives, successors and assigns forever.

Assignor warrants that Assignor has the right to transfer and assign its interest in and to the Option, that such interest is unencumbered and that Assignor shall warrant and forever defend the right and title to Assignor's interest in and to the Option against the claims of all persons claiming by, through or under Assignor.

THIS IS A 3-PAGE FORM.