

Agreement For Management Services

Date: _____
Seller(s): _____
Assignor (Buyer): _____
Assignee: _____
Subject Property: _____
Title Office: THE Title Company – Ceshker Group

This agreement is made between Assignor and Assignee regarding purchase of the above referenced Subject Property and management services. Whereas Assignor has entered into a purchase/sale agreement with Seller for the purchase of Subject Property, and whereas Assignor wishes to assign its rights, interests and obligations in the purchase/sale agreement, therefore, for value received, the undersigned Assignor hereby assigns, transfers and sets over to (Assignee) all rights, title and interest held by the Assignor in and to the above-described property; therefore it is hereby agreed between Assignor and Assignee as follows:

Assignee understands the Assignor does not have a vested interest in the Subject Property and is only assigning his/her/its contractual and equitable interest in the Subject Property.

1. **Select one:**

a. Assignee shall pay Assignor a non-refundable management fee of \$_____ payable at time of signing of this agreement and \$_____ payable at time of closing of the transaction. Assignee will issue payment to Assignor in the amount of the earnest money held by the Title Office in the amount of \$_____ at the time of executing this agreement. Assignee will issue an additional payment to Assignor in the amount of the option fee paid previously to the Seller in the amount of \$_____ at the time of executing this agreement. The option period for the purchase/sale agreement ends or ended on _____.

b. Alternatively, Assignor will be paid the difference between the purchase price of the purchase/sale agreement plus all closing costs and \$_____ (the assignment purchase price). Assignee will issue payment to Assignor in the amount of the earnest money held by the Title Office in the amount of \$_____ at the time of executing this agreement. Assignee will issue an additional payment to Assignor in the amount of the option fee paid previously to the Seller in the amount of \$_____ at the time of executing this agreement. The option period for the purchase/sale agreement ends or ended on _____.

2. Assignee agrees to utilize the services of the Title Office and will not seek to change the Title Office closing this transaction. The Title Office has received \$_____ as earnest money pursuant to the terms of the purchase/sale agreement. Additionally, the Assignor has received \$_____ as reimbursement for the earnest money paid to the Title Office.

3. Assignee authorizes the Title Office to speak directly with Assignor regarding all aspects of the sale/purchase of the Subject Property. This authorization is irrevocable and cannot be revised or withdrawn.

4. Assignee's inspection period shall expire upon execution of this agreement.

Agreement For Management Services

5. Assignee will pay \$_____ at time of execution of this agreement (Option Fee) for the unrestricted right to terminate this agreement by giving notice of termination to Assignor within _____ days after the Effective Date of this agreement (Option Period). Notices under this paragraph must be given by 5:00 p.m. (local time where the Property is located) by the date specified. If Assignee gives notice of termination within the time prescribed, the Option Fee will not be refunded; however, any and all management fees will be refunded to Assignee. The Option Fee will not be credited to the sales price at closing.
6. Assignee accepts all terms and conditions of the contract for Sale and Purchase between Assignor and Seller in its entirety.
7. Assignee acknowledges receipt of legible copies of the original purchase/sale agreement in its entirety including all addenda associated with this transaction. Assignee accepts all terms and conditions of the purchase/sale agreement between Assignor and Seller in its entirety.
8. The Assignee hereby assumes and agrees to perform all the remaining and executory obligations of the Assignor under the contract and agrees to indemnify and hold the Assignor harmless from any claim or demand resulting from non-performance by the Assignee.
9. Assignee must close the transaction on or before the date written in the purchase/sale agreement. Failure to close on time by the Assignee will forfeit any and all monies paid. In addition, Assignee will still be liable for any losses in profits caused by the failure of Assignee to close the transaction.
10. This assignment is contingent on Seller providing clear and marketable title to Assignee prior to the closing date. In the event that clear and marketable title cannot be obtained, Assignee shall be released from this agreement and Assignor agrees to refund any and all management fees paid by the Assignee.
11. In the event that Assignee fails to close this transaction on time or is in default of this agreement, the Assignor shall have the right to terminate this agreement and declare the Assignee in default, wherein, Assignor shall (a) retain all non-refundable management fees as liquidated damages and (b) all right, title, and interest pursuant to the purchase/sale agreement shall automatically revert to the assignor without notice.
12. Assignor retains the right to renegotiate the price on original contract with Seller at any time up to the closing date. At closing, the newly agreed upon purchase price will be reflected on the settlement statement. If applicable, the Assignor's management fee shall be adjusted accordingly. Assignee's total purchase price shall remain the same.
13. Additional terms; Disclosures and Acknowledgement; & Conditions of this Agreement are as follows:
 - a) This assignment contract is non-assignable without the express written consent of the Assignor. No changes to the purchase/sale agreement can be made without written consent of Assignor.
 - b) Assignor and affiliated associates make no warranty, expressed or implied, regarding inspection reports or other reports provided to Assignee by Assignor or third parties concerning this property. Seller sells property as-is with no warranty of property conditions. Assignor makes no representation to Assignee, or his agents, as to the condition of the subject property. Assignee acknowledges and agrees that he or she is purchasing the property on an "as-is" basis and based on his or her own inspection, investigation, and evaluation thereof. Assignee is not relying upon any representations of Assignor, Seller or Seller's agent to investigate and report on the condition of the property.

Agreement For Management Services

- c) Assignee acknowledges they are conducting a transaction dealing directly with Assignor for the purchase of the Subject Property per the terms and conditions of Assignor's contract to purchase the Subject Property. Assignee assumes all responsibility to perform any inspection, investigation, and evaluation thereof, prior to the signing of this Agreement. Assignee is not relying upon or being represented by a real estate agent/broker in this transaction. Assignee is not relying upon, or being represented by, Assignor or any other real estate agent/broker in this transaction.

14. **NONCIRCUMVENT:** During the term of this Agreement, and for 120 days following the expiration of the contract for the purchase of the Property, Assignee agrees not to contract for the purchase of the Property with the seller during the term of this agreement other than the assigned contract detailed herein. Assignee agrees that a breach of this agreement will prevent the Assignor from realizing a profit and/or a fee and the Assignor will suffer damages.

Special Provisions:

AGREED, ACCEPTED & SIGNED this ____ day of _____, 2021 (Effective Date).

X _____

Assignor: _____

Address: _____

City/State/Zip: _____

Phone #(s): _____

Email: _____

X _____

Assignee: _____

Address: _____

City/State/Zip: _____

Phone #(s): _____

Email: _____