



**ASSIGNMENT ADDENDUM TO PURCHASE & SALE AGREEMENT**

The following is incorporated into the purchase and sale agreement ("Agreement") dated \_\_\_\_\_ between \_\_\_\_\_ ("Buyer") and \_\_\_\_\_ ("Seller") concerning \_\_\_\_\_ ("The Property").

IT IS AGREED BETWEEN THE BUYER AND SELLER AS FOLLOWS:

This Addendum shall be included in the Agreement where Buyer is utilizing a Trio financing product for the purchase of The Property.

By signing below, Buyer assigns all of its rights and interest in the Agreement to the below named Designated Buyer Entity as has been provided by Trio. Seller consents to such assignment by Buyer with its signature on the line provided below. This Assignment shall be effective on the date Accepted by Designated Buyer as noted below.

Designated Buyer Entity: \_\_\_\_\_

In addition to the assignment, the Buyer and Seller agree to the following additional terms:

- 1) To accommodate timing for document signing and recording, closing may occur within 3 business days of the agreed upon closing date specified in the Agreement.
- 2) Any unused Seller paid closing costs or concessions not used by the Designated Buyer shall be disbursed by escrow as directed by an authorized representative of the Designated Buyer and must comply with HUD requirements for the financing as determined by the Lender.
- 3) Buyer earnest monies on deposit shall be transferred into the name of the Designated Buyer and applied to the loan and toward Buyer's financing costs with Trio.
- 4) Designated Buyer chooses First Title & Escrow, inc. for title and escrow/closing services irrespective of which party is responsible for the payment of the owners title insurance policy by contract or custom.
- 5) Buyer must utilize a Trio financing product to purchase The Property or this assignment to the Designated Buyer is void.

This assignment is not fully effective until accepted by Designated Buyer below.

ALL OTHER TERMS OF SAID AGREEMENT SHALL REMAIN UNCHANGED.

AGREED by Buyer and Seller:

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_ Seller: \_\_\_\_\_ Date: \_\_\_\_\_

Buyer: \_\_\_\_\_ Date: \_\_\_\_\_ Seller: \_\_\_\_\_ Date: \_\_\_\_\_

ACCEPTED by Designated Buyer Entity:

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