

ASSIGNMENT OF REPLACEMENT PROPERTY CONTRACT

This Assignment and Assumption of Property Contract (“Assignment”) is made on _____ between _____ (“Assignor,” whether one or more) and SURETY 1031 EXCHANGE, INC., an Ohio corporation (“Assignee”) under the following circumstances:

Assignor and Assignee have entered into an Exchange Agreement dated _____ (the “Exchange Agreement”). Pursuant to the Exchange Agreement, Assignee, acting as a qualified intermediary as defined in Section 1.1031(k)-1(g)(4) of the Federal Income Tax Regulations, agreed to purchase replacement property identified by Assignee in order to effect a deferred like-kind exchange under Section 1031 of the Internal Revenue Code.

Pursuant to a Notice of Identification of Replacement Property from Assignor to Assignee dated _____ Assignor designated as replacement property the real estate located _____ and describe on Exhibit A attached to this Assignment (the “Replacement Property”).

Assignor has entered into a contract dated _____ (the “Replacement Property Contract”) for the purchase of Replacement Property. The owner of the Replacement Property is _____ (“Replacement Property Owner”).

In order to effectuate the terms of the Exchange Agreement, Assignor desire to assign the Replacement Property Contract to Assignee, and Assignee is willing to accept such assignment and to assume the Replacement Property Contract, subject to the terms and conditions of the Exchange Agreement and this Assignment.

Replacement Property Owner is will to cooperate with the parties in order to permit the exchange and, in particular, is willing to agree to the limitation on Assignee’s liability set forth below.

NOW, THEREFORE, in consideration of the foregoing promises and to induce Assignee to serve as qualified intermediary under Section 1031 of the Internal Revenue Code, the parties agree as follows:

1. Assignor assigns to Assignee all of Assignor’s right, title and interest in and to the Replacement Property Contract. Assignee assumes and agrees to perform Assignor’s obligations under the Replacement Property Contract.
2. Replacement Property Owner has joined in the execution of this Assignment (a) to acknowledge that Replacement Property Owner has been notified of this Assignment.



Surety 1031 Exchange, Inc.
1010 Leader Building 526 Superior Avenue East
Cleveland, Ohio 44114-1401
216-589-8399 800-442-8399 Fax 216-589-4826

Dated as of the date first written above.

Assignor

SURETY 1031 EXCHANGE, INC.

By: _____

Replacement Property Owner



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