



ASSIGNMENT AND ASSUMPTION OF SERVICE CONTRACTS

On Transfer of Property

Prepared by: Agent _____ Phone _____
Broker _____ Email _____

DATE: _____, 20_____, at _____, California.

Items left blank or unchecked are not applicable.

FACTS:

- 1. This assignment and assumption agreement is entered into by
 - 1.1 _____, as the Seller, and
 - 1.2 _____, as the Buyer,
 - 1.3 regarding the transfer of real estate referred to as _____.
- 2. Buyer intends to retain the services of providers, presently under contract to render services on the property being transferred, identified as follows (name/service):
 - 2.1 _____
 - 2.2 _____
 - 2.3 _____
 - 2.4 _____
 - 2.5 _____
 - 2.6 _____
 - 2.7 _____
 - 2.8 _____
 - 2.9 _____
 - 2.10 _____
 - 2.11 _____
 - 2.12 _____
 - 2.13 _____

AGREEMENT:

- 3. Seller hereby assigns and delegates to Buyer all of Seller's rights and obligations in the above itemized service contracts.
- 4. Buyer hereby assumes and agrees to timely perform all the obligations incurred under the assigned service contracts.
- 5. Before any party to this agreement files an action on a dispute arising out of this agreement which remains unresolved after 30 days of informal negotiations, the parties agree to enter into non-binding mediation administered by a neutral dispute resolution organization and undertake a good faith effort during mediation to settle the dispute.
- 6. The prevailing party in any dispute shall be entitled to attorney fees and costs, unless they proceed with litigation without first offering to enter into mediation to resolve the dispute.

I agree to the terms stated above.

See attached Signature Page Addendum. [ft Form 251]

Date: _____, 20_____

Seller's Signature: _____

Seller's Signature: _____

I agree to the terms stated above.

See attached Signature Page Addendum. [ft Form 251]

Date: _____, 20_____

Buyer's Signature: _____

Buyer's Signature: _____