

1031 EXCHANGE: EXCHANGE CONTRACT TERMS



Purchase and Sale Agreement - Sample Cooperation Clauses

Sample cooperation clause for sale of Relinquished Property:

Buyer hereby acknowledges that it is the intention of the Seller to complete an I.R.C. § 1031 exchange in a manner which will not delay the closing or cause additional expense to the Buyer. The Seller's rights under this agreement have been assigned to CATIC Exchange for the purpose of completing such an exchange. Buyer agrees to cooperate with the Seller and CATIC Exchange in the implementation of the exchange. Cooperation means that Buyer will consent to an assignment of this agreement by Seller to CATIC Exchange, agree to release CATIC Exchange from any claim made by Buyer, and agree to any other appropriate action or execution of any other document which does not create additional liability or expense, but such cooperation shall not require Buyer to take title to any other property or to assume additional liabilities.

Sample cooperation clause for purchase of Replacement Property:

Seller hereby acknowledges that it is the intention of the Buyer to complete an I.R.C. § 1031 exchange in a manner which will not delay the closing or cause additional expense to the Seller. Notwithstanding anything contained in this agreement or otherwise to the contrary, the Buyer's rights under this agreement have been assigned to CATIC Exchange for the purpose of completing such an exchange. Seller agrees to cooperate with the Buyer and CATIC Exchange in the implementation of the exchange. Cooperation means that Seller will consent to an assignment of this agreement by Buyer to CATIC Exchange, agree to release CATIC Exchange from any claim made by Seller, and agree to any other appropriate action or execution of any other document which does not create additional liability or expense, but such cooperation shall not require Seller to take title to any other property or to assume additional liabilities.



The CATIC Family Of Companies

