



## **TAX-DEFERRED EXCHANGES**

### **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, but not its obligations under this agreement, may be assigned to an Intermediary of the Seller's choice for the purpose of completing such an exchange. Buyer agrees to cooperate with the Seller and the Intermediary in the implementation of the exchange. Cooperation means that Buyer will consent to an assignment of this agreement by Seller to the Intermediary, agree to release the Intermediary 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, but not its obligations under this agreement, may be assigned to an Intermediary of the Buyer's choice for the purpose of completing such an exchange. Seller agrees to cooperate with the Buyer and the Intermediary in the implementation of the exchange. Cooperation means that Seller will consent to an assignment of this agreement by Buyer to the Intermediary, agree to release the Intermediary 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.