**Joint Venture Agreement**

This Joint Venture Agreement ("Agreement"), made on [DATE] by and between

 [FIRST PARTY NAME/COMPANY] and [SECOND PARTY NAME/COMPANY] . The parties are hereinafter sometimes referred to together as the "Joint Venturers" or the "Parties" and individually as a "Joint Venturer" or "Party."

The Parties wish to establish a Joint Venture for the purpose of identifying a profit sharing of both parties as it relates to selling real estate (property and or land). (the "Joint Venture"); and

The Parties wish to enter into an agreement to carry out the purpose of the Joint Venture and to define the respective rights and obligations of the Parties with respect to the Joint Venture.

Therefore, in consideration of the mutual promises, covenants, warranties and conditions herein, the Joint Venturers agree as follows:

**Name.** The parties hereby form and establish a Joint Venture to be conducted under the name of

 [FIRST PARTY NAME/SECOND PARTY NAME] , (hereinafter referred to as the "Joint Venture") working together as separate entities.

**Property.**  [PROPERTY ADDRESS] hereafter referred to as “Property” is the specific property that [FIRST PARTY NAME] has under contract.

**Term.** The term of the Joint Venture shall commence on the execution date hereof and shall continue until date of closing on the “Property”.

Only if “property” closes from a Buyer provided by [SECOND PARTY NAME/COMPANY] shall any profits be paid to [FIRST PARTY NAME/COMPANY] . In any other event of closing (ex. First Party finds End Buyer), no profits are to be paid to [SECOND PARTY NAME/COMPANY] and termination of this Joint Venture shall end immediately.

**Purpose.** The Joint Venturers form this Joint Venture to identify a profit sharing of both parties as it relates to selling real estate (property and or land).

**Profits.** Profits are defined in this Joint Venture as Solely the profit being made from Assigning “property” Contract Rights. In this event, Profits shall be divided as follows:

 [FIRST PARTY NAME/COMPANY] = \_\_\_\_\_\_\_\_\_\_\_\_\_ % of Profits

 [SECOND PARTY NAME/COMPANY] = \_\_\_\_\_\_\_\_\_\_\_\_\_ % of Profits

**Duties of Joint Venturers.**

The duties of [FIRST PARTY NAME/COMPANY] are:

To locate and secure a qualified buyer for identified real estate “property”

The duties of [SECOND PARTY NAME/COMPANY] are:

To ensure “Property” is secured and able to be sold.

**Fees and Commissions.** Each Joint Venturer hereby represents and warrants to the other that it has not incurred or obligated the Joint Venture for any brokerage, finder's or other similar fees or commissions in connection with the transactions covered by this Agreement or in connection with acquiring the Joint Venture or forming this Joint Venture. Each Joint Venturer hereby agrees to indemnify and hold harmless the other from and against all liabilities, costs, damages and expenses from any breach or alleged breach of the foregoing representation.

In witness whereof, the Joint Venturers have signed and sealed this Agreement. Executed by the Joint Venturers name above with the intent of being legally bound.

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PRINT NAME (FIRST PARTY)

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SIGNATURE (FIRST PARTY) DATE

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PRINT NAME (SECOND PARTY)

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SIGNATURE (SECOND PARTY) DATE