

Real Estate Partnership Agreement

Owner A, Owner B, and Arthur Castleton are partnering to buy 1234 Main St, Lynnwood, WA, 98036

Owner A & B will

- Provide 1/3 of purchase costs (~\$18k) and qualify for the mortgage
- Receive half of profits/expenses during ownership and sale
- Lead property management, renovations, and receive 10% of tenant rent (excluding utility/bill reimbursements if applicable)
- Decide how to run and develop the property

Arthur Castleton will

- Provide 2/3 of the closing costs (~\$36k). This contribution may include seller credits and reduced purchase price associated with a reduction in his real estate agent commission, and a monetary gift through family at closing
- Receive half of profits/expenses during ownership and sale
- Lead purchase and financing negotiations to minimize closing costs and the monthly mortgage
- Provide property management guidance, maintain emergency reserves, and assist with renovations

Property specific clarifications if applicable

Owner A

Date

Owner B

Date

Arthur Castleton

Date