

Joint Tenancy Co-Ownership Contract Outline

1. Title of Agreement

Joint Tenancy Co-Ownership Contract

2. Parties

1. Full Legal Names of Co-Owners
2. Contact Information
3. Proportion of Ownership (if applicable)

3. Recitals

- Purpose of Agreement
- Description of Property
- Date of Agreement

4. Property Description

- Street Address
- Legal Description
- Parcel/Tax ID Number

5. Terms of Co-Ownership

1. Nature of Joint Tenancy
2. Right of Survivorship Clause
3. Percentage Shares (if specified)
4. Use and Possession

6. Financial Contributions

- Initial Contributions
- Ongoing Expenses (mortgage, taxes, repairs, utilities, etc.)
- Bank Account or Payment Method for Expenses

7. Management and Decision-Making

- Agreements on Major Decisions (sale, lease, improvements)
- Process for Dispute Resolution

8. Transfer of Interest

- Restrictions on Sale or Transfer
- Right of First Refusal
- Procedure on Death of a Co-Owner

9. Insurance and Liability

- Property Insurance Requirements

- Liability for Damages

10. Default

- Definition of Default
- Remedies for Default

11. Miscellaneous

- Governing Law
- Severability
- Entire Agreement
- Amendment Procedure

12. Signatures

- Printed Names and Signature Lines for All Co-Owners
- Date Fields

End of Sample Outline