

Residential Property Co-Ownership Agreement

This Residential Property Co-Ownership Agreement ("Agreement") is made and entered into on this _____ day of _____, 20____, by and between:

- **Owner #1:** _____, residing at _____
- **Owner #2:** _____, residing at _____
- **Additional Owners (if any):** _____, residing at _____

(Each a "Co-Owner", collectively the "Co-Owners")

1. PROPERTY DESCRIPTION

The Co-Owners are acquiring as co-owners the following property (the "Property"):

Address: _____

2. OWNERSHIP PERCENTAGES

The ownership interest of each Co-Owner in the Property shall be as follows:

- Owner #1: _____ %
- Owner #2: _____ %
- Additional Owners: _____ %

3. PURPOSE

The purpose of this Agreement is to set forth the rights and obligations of the Co-Owners regarding the ownership, use, maintenance, and disposition of the Property.

4. CONTRIBUTIONS AND EXPENSES

1. Each Co-Owner shall contribute to the purchase price as follows:
Owner #1: \$_____, Owner #2: \$_____, etc.
2. Ongoing expenses (e.g., mortgage, taxes, insurance, maintenance) shall be shared in proportion to ownership percentages unless otherwise agreed in writing.

5. USE AND OCCUPANCY

The Co-Owners agree that the use, occupancy, and scheduling of the Property shall be as follows:

6. MAINTENANCE AND REPAIRS

The responsibility for maintenance and necessary repairs shall be shared according to the ownership percentages unless otherwise agreed.

7. SALE OR TRANSFER OF INTEREST

No Co-Owner may sell, transfer, or encumber their interest in the Property without the written consent of the other Co-Owners, except as otherwise provided in this Agreement.

8. DISPUTE RESOLUTION

Any disputes arising under this Agreement shall first be subject to mediation, and, if unresolved, may be submitted to binding arbitration.

9. GENERAL PROVISIONS

1. This Agreement represents the entire understanding between the Co-Owners.
2. No amendment may be made except in writing signed by all Co-Owners.
3. If any part of this Agreement is deemed unenforceable, the remainder shall remain in effect.

Signatures

Owner #1 Date

Owner #2 Date

Owner #3 Date