REAL ESTATE JOINT VENTURE AGREEMENT

This real estate joint venture is made and entered into this_____ day of _____
by and between

_____referred to as the "First Party" and

_____ referred to as the "Second Party".

WHEREAS, The first party has investment capital available for contribution to the joint venture and

WHEREAS, The second party has the ability to locate, purchase, renovate, market and sell real estate and

WHEREAS each of the parties desires to own one-half undivided interest in the subject property described below and the parties have agreed to limitations upon the right and power to transfer their undivided interests and have also agreed upon the payment of expenses, delegation of responsibility and the distribution of profits and/or losses incurred with reference to the property; and

WHEREAS, it is the desires of the parties to define and set out their relationship in writing and the circumstances under which they are operating, as of the date of this Agreement.

NOW THEREFORE, in consideration oft he mutual covenants herein after contained the parties agree as follows:

1.PRIOR AGREEMENT. It is the intention of the parties that this agreement replace all written and or oral agreements previously existing between the parties.

2.FORMATION the parties hereby create a real estate joint venture agreement pursuant to the laws of the state of _____. Said partnership in any real estate purchased by the parties shall be defined solely by this agreement, regardless of the manner in which title to property may be taken.

3.PURPOSE. The purpose of the partner ship is to purchase the house located at_____ for the purpose of repairing, renovating, and selling it as expeditiously possible and to carry on any and all such other activities as may be necessary to accomplish the above described purpose of the partnership.

4. TERM The partnership shall commence as of the date of this agreement and shall continue until terminated by mutual agreement of both parties or when monies are distributed per this agreement subsequent to closing the sale of the subject property.