

EQUITY SHARE AGREEMENT FOR REAL PROPERTY

THIS AGREEMENT (the "Agreement" herein) is made by and between the following parties:

and _____, co-owners of a parcel of real property located at _____ and improved by a dingle family dwelling homeowners.

RECITALS

A. The parties have purchased a parcel of residential property with a home located thereon. The legal description of said property is as follows:

The property is commonly known as:

The property was purchased for \$_____ and \$_____ was paid as a down payment. Of that down payment, \$_____ was paid by (name) and _____ was paid by (name). The balance was financed through (name of institution) and the loan terms are as follows:

AMOUNT FINANCED \$_____

RATE OF INTEREST _____

INTEREST CAP (if variable) _____ OTHER TERMS.

The subject real property shall hereinafter be referred to as "the house."

B. The parties desire that the (name) reside in the house on the terms set forth herein.

C. Record title to the house has vested as follows:

AGREEMENT

IN CONSIDERATION OF THE MUTUAL COVENANTS, PROMISES AND CONDITIONS SET FORTH HEREIN, THE PARTIES HERETO HAVE AGREED AS FOLLOWS:

1. FORMATION OF EQUITY-SHARING VENTURE. The parties have formed an Equity-Sharing Venture with respect to the above-mentioned property.

2. CO-OWNERS. The parties have been and hereto shall be co-owners of the property with the duties and powers herein defined.

3. TERMS. The terms of this agreement shall continue as long as

4. INVESTMENT AMOUNTS. The parties have contributed to the capital of this equity-sharing venture an initial amount of cash in the following amounts:

PARTIES CONTRIBUTION PERCENT OF

| NAME | AMOUNT | TOTAL |
|-------|--------|-------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |

The "PERCENT OF TOTAL" above, corresponds to the "Percentage of Party's Share of the Initial Equity Investment" as used in Section #8 (Paragraph 2). This constitutes the entire initial capital of this equity-sharing venture. The entire sum has been expended as a down payment on the house. Escrow costs will be separate and will be shared equally by both parties. Additional Capital shall, from time to time, be contributed to the venture in order to improve the property when agreed upon by both parties.

Maintenance, repairs, utilities, interest and taxes shall be divided as follows:

- (name).....50%
- (name).....50%

Both parties shall be entitled to deduct 50% if the property taxes for the house for taxes on their individual income taxes.

7. DISTRIBUTION OF PROCEEDS ON SALE OF HOUSE.

The loans and mortgages will be satisfied, as well as all closing costs, from the sale proceeds. If the proceeds are insufficient, each party will equally contribute to the shortfall.

8. DIVISION OF PROCEEDS OF SALE.

INTENTION. It is the intention of the parties hereto that they both participate in the appreciation of the value of the house which arose from an escalation of property value due to inflation and major improvements which have been undertaken by both parties. If the value of the house depreciates, the amount of depreciation to be equally absorbed by the parties. For resale, the property shall be sold according to the terms of the purchased contract dated_____. If such shall not close, a new purchaser will be sought and the final sale price shall be in agreement by both parties.

9. ACTIONS OF EACH PARTY. No party shall do any act detrimental to the best interests of both parties or which would make it impossible to carry on the ordinary business of the venture. Sell the house, transfer title and satisfy all loan tax and utility obligations for the house.

10. ASSIGNMENT OF PARTNERSHIP INTEREST. Neither party shall have the right to assign such party's interest in the house without the express written agreement of the other party.

11. DEATH OF (NAME) OR (NAME). It is understood by both parties that this agreement was entered into two equitably divide the house asset following the termination of a non-marital co-habitation relationship. It is to clarify the intention to treat the ownership as a co-tenancy and not a joint tenancy

with rights of survivorship. The parties are currently in the process of selling the property to a third party and wish to avoid the cost of re-deeding the property to create such a co-tenancy. Therefore, both parties agree that should one or both (name) precede the (name) in death, the (name) executors or administrators will work with (the other party) in determining market value and division of proceeds as laid out in this agreement.

12. PURCHASE BY ONE OF THE PARTIES. By mutual agreement, the house may be refinanced and either party may, upon agreement, buy out the other party at an agreed-upon price.

13. ARBITRATION OF DISPUTES AMONG PARTIES. In the event any controversy or claim arising out of this agreement cannot be settled by the parties or their legal representatives, such controversy or claim shall be settled by arbitration, in accordance with the then current rules of the American Arbitration Association, and judgment upon the award may be entered in any court having jurisdiction thereof.

14. LAW GOVERNING INTERPRETATION. The interpretation of this Agreement and the rights, duties and liabilities of the parties hereunder shall be governed by the laws of the State of New York and venue shall be in Monroe County. Both parties irrevocably agree and consent to venue in Monroe County and waive any defense of forum non conveniens or jurisdiction.

15. EXECUTION. This Agreement or any amendment thereto, may be executed in counterparts and shall become effective as though all parties had signed the original or a counterpart in the space provided for such person's signature.

16. COVENANT OF FURTHER ASSURANCE. Each of the parties hereto, hereby agrees to make, execute and deliver any and all documents and papers necessary or property to carry out the spirit and intent of this Agreement.

17. BINDING UPON HEIRS AND SUCCESSORS IN INTEREST. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto, their heirs, administrators, executors, assigns and successors in interest.

18. CONSTRUCTION. The headings of the paragraphs of this Agreement are for convenience in reference only, and does not form a part hereof and in no way modify, interpret or construe the meaning of the parties. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, singular or plural as the identity of the person or persons may require.

19. AMENDMENTS. This Agreement may be amended at any time with the consent of all of the parties.

20. NOTICES. Any and all notices or demands required by this Agreement, by or from any party hereto, shall be in writing. They shall be served either personally or by mail. If served by mail, service shall be deemed to have been made 48 hours after deposit thereof in the United States mail, postage prepaid, addressed to the party to whom such notice or demand is to be given, as hereinafter provided. Issuance of a registry receipt therefore shall be conclusive evidence of the date of deposit. Notices or demands may be given to each of the parties hereto at the address set forth below, and said party's name on the

signature page hereof. Any change in the address for service of any party shall be by written notice serviced as aforesaid.

21. MISCELLANEOUS. Time is of the essence in this Agreement. This Agreement is the full, entire and only agreement existing between the parties hereto regarding the subject matter hereof and there are no other representations, covenants, warranties, or agreements between any of the parties hereto not herein contained and set forth in full. All prior agreements, if any, regarding the subject matter hereof, are hereby revoked and cancelled. The Agreement set forth herein shall not be changed orally, but only by an agreement, in writing, executed by the party against whom enforcement of any change, waiver, modification or discharge is sought. In the event that it becomes necessary to commence any proceedings or actions to enforce the provisions hereof, the court or body before whom the same shall be heard or tried, may award to the prevailing party all costs and expenses thereof, including, but not limited to, reasonable attorneys' fees, court costs and all other expenses in connection therewith. The failure of any party, at any time, to require performance by any other party or parties of any provision hereof shall in no way affect its right thereafter to enforce the same, nor shall a waiver by any party of any breach of any provision hereof be taken or held to be a waiver of any succeeding breach of such provision, or s a waiver of said provision itself. Executed on January ___ 2013, at Rochester, New York

Name

Name