

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.