

JOINT PURCHASE AGREEMENT

BETWEEN

Patty Plaintiff

- and -

Danny Defendant

Dated:

THIS AGREEMENT made and executed on the _____ day of _____, 2007, by and between Patty Plaintiff (hereinafter referred to as "_____"), presently residing at _____ and Danny Defendant (hereinafter referred to as "_____"), presently residing at _____, both hereinafter collectively referred to as "the parties";

W I T N E S S E T H:

Agreement for a Joint Purchase, Danny Defendant and Patty Plaintiff agree as follows:

1. We will jointly acquire and own a _____ [describe the Property] _____ (the Property) at a cost of \$200,000.

2. We will own the Property in the following shares:
_____ will own ___% of the Property and _____ will own ___% of the Property.

3. Should we separate and cease living together, one of the following will occur:

a. If one of us wants the Property and the other doesn't, the person who wants the Property will pay the other the fair market value (see Clause 4) of his or her share of the Property.

b. If both of us want the Property, the decision will be made in the following way:

[Choose one of the options below:]

[] (1) Right of First Refusal. _____ shall have the right of first refusal and may purchase _____'s share of the Property for its fair market value (see Clause 4). _____ will then become sole owner of the Property.

[] (2) Coin Toss Method. We will flip a coin to determine who is entitled to the Property. The winner, upon paying the loser for his or her share of ownership, will become the sole owner of the Property.

[] (3) Other. _____.

4. Should either of us decide to end the relationship, we will do our best to agree on the fair current value of the Property. If we can't agree on a price, we will jointly choose a neutral appraiser and abide by his or her decision.

5. Should we separate and neither of us wants the Property – or if we can't agree on a fair price – we will advertise it to the public, sell it to the highest bidder and divide the money according to our respective ownership shares as set forth in Clause 2.

6. Should either of us die while we are living together, the Property will belong absolutely to the survivor. (If either of us makes a will or other estate plan, this agreement shall be reflected in that document.)

7. This agreement can be changed, but only in writing, and any changes must be signed by both of us.

8. Any dispute arising out of this contract will be mediated by a third person mutually acceptable to both of us. The mediator's role will be to help us arrive at our solution, not to impose one on us. If good faith efforts to arrive at our own solution to all issues in dispute with the help of a mediator prove to be fruitless, either of us may pursue other legal remedies.

9. If a court finds any portion of this contract to be illegal or otherwise unenforceable, the remainder of the contract is still in full force and effect.

IN WITNESS WHEREOF, the parties have signed, sealed and acknowledged this Agreement on the day and year first above written.

STATE OF NEW JERSEY)
)
 ss.)
)
 COUNTY OF)

BE IT REMEMBERED that on this ____ th day of _____ 2007, before me, the subscriber, a Notary Public, personally appeared Patty Plaintiff, who, I am satisfied, is the person named in the foregoing Agreement, to whom I first made known the contents thereof, and thereupon he or she acknowledged that he or she signed, sealed, and delivered the same as his or her voluntary act and deed, for the uses and purposes therein expressed.

_____ Date:
PATTY PLAINTIFF

_____ Date:
NOTARY PUBLIC

STATE OF NEW JERSEY)

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)

)

 COUNTY OF)

BE IT REMEMBERED that on this _____ th day of _____

 2007, before me, the subscriber, a Notary Public, personally

 appeared Danny Defendant, who, I am satisfied, is the person

 named in the foregoing Agreement, to whom I first made known the

 contents thereof, and thereupon he or she acknowledged that he or

 she signed, sealed, and delivered the same as his or her

 voluntary act and deed, for the uses and purposes therein

 expressed.

_____ **Date:**
DANNY DEFENDANT

_____ **Date:**
NOTARY PUBLIC