

Wholesaling_Joint Venture Agreement

Investor A, _____, and their controlled entities (subsequently referred to herein as "IA") have agreed to create a joint venture agreement with Investor B, _____, and their controlled entities (subsequently referred to herein as "IB") on a transaction involving a Wholesale Assignment on the property located at: _____ (subsequently referred to herein as the "Property") currently owned by: _____ (subsequently referred to herein as the "Sellers").

WHEREAS, IA has signed an enforceable contract (the "Contract") with a Seller, and

WHEREAS, IB has a list of potential assignees and/or possesses the skills necessary to locate an assignee for the contract.

Under the terms of this Agreement, IA has agreed to share profits created from the sale of the Property exclusively with IB in a joint venture arrangement. IA and IB collectively (subsequently referred to herein as "Investors") agree to the following relationship:

Definitions

IA and IB are engaging in a Joint Venture Partnership to facilitate a Wholesale Assignment (subsequently referred to herein as "Assignment") between the Seller that IA has under contract and whomever the Investors can locate collectively, or on their own, as an Assignee.

The Investors understand there are risks associated with this strategy and agree to defend and indemnify the other in the event of a lawsuit or claim resulting from the negligence, bad faith and/or misconduct of the other.

This agreement is not intended nor shall be construed as a general partnership, principal/agent, or employer/employee arrangement. The Investors shall be responsible jointly for filing the required tax forms for reporting the profit or losses from this Venture.

Term of Agreement

The term of this Agreement begins at the time this agreement is signed and dated until the time the contract closes for the Property between the Assignee and the Seller.

Profit Sharing for Locating an Assignee

IB shall put forth his "best efforts" to market the Agreement to potential Assignees for the contract. In the event IB locates an Assignee who closes with Seller within the time period specified in the contract (including any extensions between Seller and Assignee), the Assignment fees paid by Assignee shall be split between the investors.

Should IA find an Assignee before IB and the said Assignee successfully closes with the Seller on the Property, then all profits for the assignment shall be given to IA and this agreement will be null and void with no further recourse by the Investors against each other.

IB may continue to locate an Assignee as a 'back-up' in case the previous Assignee found by IA fails to close with Seller.

In the event that said Assignee found by IA is unable to close with Seller by the closing date as stated in the contract for the Property (including reasonable extensions) and no other "back-up" Assignee is available, then this agreement will be null and void with no further recourse by the Investors against each other.

Limited Scope

This Agreement is only valid for the Property as it is listed above and not a general partnership between the Investors.

The Agreement will terminate 90 days after the Agreement has been signed and dated, unless IB locates an assignee who can close the property with the seller within the time period stated in the contract for the Property (including reasonable extensions).

Responsibilities of the Investors

The Investors should collectively use their earnest efforts to consummate a successful transaction. Individual responsibilities for each Investor are as follows:

IA will communicate with Seller and instruct Seller to ready the Property for sale, keeping the Property clean, keeping the utilities on, safeguarding the home, and submitting documents needed for the process, and move out prior to the closing date in the Contract.

IA cannot guarantee that the Seller will complete the above items. In the event that the Assignee does not close or is unable to close due to an unforeseen issue on their own part or on the part of the Seller, neither investor will be compensated or reimbursed for expenses incurred during the term of this Agreement.

IB's specific responsibilities include but are not limited to the following:

Put forth his best efforts to locate an Assignee for the contract and/or a backup Assignee.

Refrain from misrepresenting this Agreement, the relationship of the Investors, and the nature of the Agreement between IA and Seller.

Refrain from changing the terms or price of the Property without first consulting with IA

Identify and pre-screen the potential Assignees.

Refrain from contacting the Seller without the express permission of IA.

Orchestrate a meeting with the potential Assignee and IA to sign all of the necessary documents and obtain a deposit and assignment agreement.

Splitting and Documenting the Profits

The profit from the transaction shall be in the form of an Assignment fee that will be disclosed on the closing statement between Seller and Assignee.

Investors agree to the following (after expense) profit split:

Investor A: 50% of net profits | Investor B: 50% of net profits

Expense Sharing

Expenses can be incurred in a transaction through various activities including performing repairs, cleaning, maintenance, paying for utilities or to have utilities turned on, inspections, etc. In all cases expenses (over \$25) should be discussed and agreed to in writing by Investors prior to the commitment to spend the money. Any agreement must be attached in Addendum to this Agreement.

In all cases, expenses should be separately recorded by each Investor in each transaction. At the conclusion of any of the scenarios listed above, all expenses will be divided and paid equally among all of the Investors.

Additional Provisions

In the event of a disagreement between parties regarding items not covered by this Agreement, parties will agree to mediation before initiating any other legal options. Any dispute related to this Agreement which is not resolved through informal discussion will be submitted to a mutually

