



**AGREEMENT DATE:** \_\_\_\_\_ , \_\_\_\_\_

**MANAGER(S):** \_\_\_\_\_ *(whether one or more, collectively "Manager")*

**INVESTOR(S):** \_\_\_\_\_ *(and/or assigns, whether one or more, collectively "Investor")*

The individuals and/or entities named above are hereby entering into a Contract for the partnership in the purchase and sale of real estate (whether one or more properties, collectively known as "Property" henceforth in this Agreement) as identified below. The undersigned Manager and Investor agree to the terms outlined in this Contract:

**1. PROPERTY INFORMATION**

- a. State of Property: \_\_\_\_\_
  - b. County of Property: \_\_\_\_\_
  - c. Property Identification Number(s): \_\_\_\_\_
  - d. Legal Description of Property: \_\_\_\_\_
- \_\_\_\_\_

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**2. PURCHASE OF PROPERTY**

- a. Purchase Price of Property: \$ \_\_\_\_\_
  - i. Investor Supplied Percentage of Purchase Price: \_\_\_\_\_ %
    - Investor Total Supplied Cash for Purchase: \$ \_\_\_\_\_
  - ii. Manager Supplied Percentage of Purchase Price: \_\_\_\_\_ %
    - Manager Total Supplied Cash for Purchase: \$ \_\_\_\_\_
- b. Manager shall pay for 100% of non-acquisition expenses associated with selling the Property including, but not limited to, photographing the Property and marketing/advertising of the Property.
- c. Manager shall contribute the capital and efforts necessary to locate an approved buyer for the Property and for completing the sales transaction of the Property.

**3. NAME ON TITLE**

- a. The Property shall be solely conveyed into Investor's name as written above. Investor shall be the sole owner of the Property.
- b. Manager's name shall not be included on the title of the property or on any conveyance documents relating to the property.

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#### 4. PROFITS

- a. The Property shall be sold for cash unless otherwise agreed-to in writing by both parties.
- b. Definition of Profits
  - i. The different between the purchase amount and the sales amount. Closing costs, taxes, etc. are to be included in this equation.
  - ii. Specifically excluded are the fixed costs (associated or unassociated) of either party with the purchase or sale of this Property (ex: marketing and advertising costs).
- c. Investor shall receive 100% of their total investment plus 50% of all net profits made.
- d. Manager shall receive 50% of all net profits made unless as otherwise outlined in this Agreement.

#### 5. DISBURSEMENT OF FUNDS

- a. Investor shall disperse funds to Manager within ten (10) business days of payment from Buyer of the (sold) Property clearing into Manager's checking account.
- b. If the Property is sold via escrow/title, funds may also be disbursed from escrow.

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## **6. TIME IS OF THE ESSENCE**

- a. Manager shall note that time is of the essence to sell the Property and shall market and advertise the Property aggressively and to the best of their ability by utilizing all venues at their disposal.
- b. If the Property has not sold within three (3) months of the execution of this Agreement, this Agreement shall become null and void and Manager's profit / equitable title shall convert to "zero" (0) and Investor shall retain total interest in the Property.
  - i. In this event, the Investor shall be allowed to market and sell the property at their discretion and shall retain one hundred percent (100%) of the sales price while the Manager receives zero percent (0%) of the sales price.
- c. The sales price of the property may only be adjusted by the Manager with written permission and approval of the new price from the Investor.

## **7. PROPERTY TAXES and POA / HOA FEES**

- a. If property taxes and/or POA / HOA fees become due on the Property during the Contract Period, the Investor shall be responsible for paying them. These taxes/fees shall be categorized as "Misc. Expenses" and the Investor shall recoup their expended capital on them upon sale of the Property.
- b. Manager shall notify Investor of any taxes, fees, or other expenses that become due during the Contract Period of this Agreement in a timely manner and shall give a minimum notice to the Investor of two (2) weeks prior to the payment(s) becoming due.

## **8. SELLER DEFAULT**

- a. If the Seller of the property defaults and does not end up selling the property to Investor, all of Investor's funds shall be returned to Investor with a 0% interest rate within five (5) business days of notification from the Seller of default.

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## **9. DEADLINE FOR ACCEPTANCE**

- a. This Agreement shall be submitted to the Manager by the Investor as an offer from the Investor to invest in the Property under the terms listed in this Agreement.
- b. This Agreement shall only be valid if the Manager signs and returns it to Investor within seventy-two (72) hours of receiving the Agreement from Investor.
- c. If Investor does not receive the executed Agreement from the Manager by the assigned date and time, this offer shall expire and become null and void.

## **10. RISK IN INVESTING**

- a. As with any investment, there is an inherent risk of the potential to lose all or part of the capital invested. There are also many other risks not specifically listed herein.
- b. The Investor and the Manager are independently responsible to research and analyze each risk prior to signing this Agreement.
- c. By signing this Agreement, you confirm that you:
  - i. Understand the inherent risks that are associated with investing.
  - ii. Agree to assume all responsibility for the risks associated with investing.

## **11. OWNER FINANCING**

- a. Owner Financing shall be determined on an investment-by-investment basis.
- b. If Investor and Manager agree to offer Owner Financing, the terms of their Owner Financing agreement (if the Property is sold with Owner Financing) shall be outlined in this section.

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## **12. MARKETING CONSENT**

- a. Manager agrees that any and all communication, correspondence, due diligence, content, and material related to this transaction or between Investor and Manager is the sole property of the Investor.
- b. Manager agrees that the Investor can use all content identified in Section 12a for Investor's own benefit and the benefit of its related entities without Manager's consent regardless of the outcome of the transaction.

*[SIGNATURE PAGE TO FOLLOW]*



**SIGNATURE PAGE**

**MANAGER(S)**

Manager Name(s): \_\_\_\_\_

Manager Signature(s): \_\_\_\_\_

Date: \_\_\_\_\_

**INVESTOR(S)**

Investor Name(s): \_\_\_\_\_

Investor Signature(s): \_\_\_\_\_

Date: \_\_\_\_\_

*[END OF SAVVY PARTNERSHIP AGREEMENT]*