**PARTNERSHIP AGREEMENT**

DATE: xxxxxxxxx

**Manager**: xxxxxxxxxx further referred to as “Manager”

**Investor(s)**: Mulholland Service, LLC, an Arizona Limited Liability Company and/or assigns, further referred to as “Investor(s)”

This is a contract for the partnership in the purchase and sale of real estate (“Property”) located in xxxxxxxxxxxxxxxx. The undersigned Manager and Investor agree to the following terms:

 **1. PROPERTY DESCRIPTION**:

- Parcel Numbers:

 - Legal Descriptions:

 - Purchase Price: $xxxxxxxxxxxxx USD + Applicable closing costs

**2. PRICE**: Investor will contribute 100% of the property's purchase price plus closing costs, POA dues and back taxes if any. Manager will pay for 100% of all other expenses associated with selling the property including but not limited to marketing/advertising expenses. Manager will contribute the necessary expenses and efforts in finding an approved buyer for the property and completing the sale.

 **3. NAME ON TITLE**: Investor shall be solely recorded and listed as the owner of the property. Name on title will read EXACTLY as written above.

**4. DIVISION OF PROFITS**: Property will be sold for cash unless otherwise agreed in writing. Investor will receive 100% of their original investment, including associated closing and any other costs for the said property in addition to 50% of all NET profits made. Manager will receive 50% of all NET profits made. Profits are the difference between the amount of the purchase (including closing costs and taxes) and sales agreement when buying and selling the property. Specifically excluded are either party’s fixed costs associated or unassociated with the purchase or sale of this property (i.e. marketing.)

**5. DISBURSEMENT**: Funds will be dispersed accordingly within 7 business days of receiving payment from the buyer of the sold property. In the event the property is sold via escrow/title, funds will be disbursed from escrow according to industry standard.

**6. TIME PERIOD**: Manager will use all marketing venues at his disposal to sell the property as quickly as possible. Manager may adjust the sales price of the property with written Investor consent. If the said property has not sold within 6 months of the execution of this agreement, this agreement shall become null and void rendering Manager’s division of profit or equitable title to 0 “zero.” Any profits shall be to the sole benefit of the Investor.

**7. PROPERTY TAXES AND HOA/POA FEES**: In the event that the said property taxes and/or HOA/POA fees become due this expense will be subject to the Investor. These expenses, if any, will be documented as “Other Expenses”, allowing the Investor to recoup his/her invested capital upon the sale of the property. Funds are to be transferred to the Manager within a two-week time period.

**8. SELLER DEFAULT**: If the seller of the property should decide not to sell prior to purchasing, all funds will be returned to the appropriate parties with a 0% interest rate within 3-7 business days of notification from the seller.

**9. DEADLINE FOR ACCEPTANCE**: This agreement is submitted to the Investor as an offer to invest in property under the terms listed above. This agreement will only be valid if Investor signs this agreement and returns to Investor WITHIN 72 HOURS OF RECEIVING THIS AGREEMENT. If Investor does not receive the executed agreement by the assigned date and time, this offer will automatically expire.

**10. RISK**: Real Estate investing carries an inherent risk with the potential for loss of part or all capital invested, and other risks not specifically listed herein. Investors are independently responsible to research and analyze each investment prior to signing this agreement. In signing this contract, you affirm that: 1) You understand the inherent risks of real estate investing; 2) You agree to assume all responsibility for those risks.

**11. Owner Financing:** Intentionally left blank.

**12. Marketing Consent:** Manager agrees that any and all communication, correspondence, due diligence, content and material related to this transaction or between Investor and Manager in general is immediately the property of Investor and can be used on the internet or any other venue for its own benefit and the benefit of its related entities without Manager’s consent and indefinitely regardless of the outcome of the transaction.

SIGNATURE(S) or SIGNATURE PAGE TO FOLLOW

SIGNATURES

Parcel Numbers:

Manager:

Date:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Investor: Mulholland Service, LLC, an Arizona Limited Liability Company and/or assigns

Date: 3/24/2021

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**