

(One Co-Owner Sells to the Other)

COHABITATION/HOME BUYOUT 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:

Patty Plaintiff and Danny Defendant have agreed to settle the ownership of their house located at 45 River River Road, East Brunswick, NJ, as follows:

1. _____ will purchase _____'s interest in the house by paying him/her \$_____, no later than March 30, 2007. Within 10 days of this payment, _____ shall deliver to _____ a signed and notarized quitclaim deed to the property. _____ will handle the recordation of the deed and pay all costs of transfer.

2. _____ agrees to purchase _____'s interest knowing that _____. _____ releases _____ from these or any other claims arising out of the condition of the property or the title to the property.

3. _____ agrees to keep his/her name on the current mortgage for at least _____, by which time _____ shall either obtain a new mortgage that does not involve _____ or sell the property.

4. _____ will be responsible for any and all costs and obligations regarding the property, including all mortgage debt, as of _____.

5. Either party may compel enforcement of this agreement by arbitration, at which the arbitrator may award attorneys' fees

and costs to the prevailing party.

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.

PATTY PLAINTIFF Date:

NOTARY PUBLIC Date:

