**CO-OWNERSHIP AGREEMENT**

THIS AGREEMENT made and entered into this\_\_\_\_\_\_\_\_\_\_\_\_\_ day of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

BETWEEN

MR.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ residing at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ hereinafter referred to as "the party of the First Part" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, successors and assigns) of the First Part,

AND

MR. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_residing at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

hereinafter referred to as "the party of the Second Part" (which expression shall unless it be repugnant to the context or meaning thereof be deemed to mean and include his heirs, executors, administrators, successors and assigns) of the Second Part;

WHEREAS under Deed of Conveyance dated \_\_\_\_\_\_\_\_\_\_\_ entered into at \_\_\_\_\_\_\_\_\_\_ the parties hereto purchased from one Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_the Flat no.\_\_\_\_\_\_\_ located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ more particularly specified in the Schedule hereunder written and hereinafter referred to as "the said property";

AND WHEREAS the parties hereto have agreed to hold the aforesaid property in co-ownership in unequal shares specified in this Agreement below as from the\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_, and terms and conditions herein mentioned;

NOW THIS AGREEMENT WITNESSETH as follows: -

1. The parties hereto shall hold the said property being flat no.\_\_\_\_\_\_\_\_\_\_\_ in building\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ the following shares:-

(i) Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_percent

(ii) Mr. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_percent even though their contributions have not been in this proportion, in consideration of the time and effort spent by the party of the First Part in relation to the property and completion of the transaction.

2. The expenses and outgoings in respect of the aforesaid property and the rent, profits, income, capital gain or other benefits from the said property shall be borne or received and enjoyed by the parties hereto in the shares mentioned above.

3. It is hereby agreed that if the said property or part thereof is sold or otherwise disposed of, the gains or loss arising on such sale or the income or loss arising from the disposition shall be received or borne as the case may be by the parties hereto in the proportion of their shares mentioned above.

4. If either of the parties hereto wishes to dispose of his interest in the said property he shall in the first instance offer his share to the other party and if the other party declines in writing within 30 days the offer to acquire that portion such party shall be free to sell / his share or interest to any other person.

5. All the documents of title in respect of the said property shall be kept in the custody of the party of the First Part and the other party hereto shall always have access to the same.

THE SCHEDULE ABOVE REFERRED T0

(The description of the said flat)

IN WITNESS WHEREOF the parties hereto have hereunto set and subscribed their respective hands the day and year first hereinabove mentioned.

SIGNEDAND DELIVERED by the within-)

named Mr./Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In the presence of

SIGNED AND DELIVERED by the within-named

(i) Mr./Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(ii) Mr. /Ms.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

In the presence of )