TIC AGREEMENT

Parties: ____

Agreement Overview:

This TIC Agreement (the "Agreement") establishes the terms and conditions governing the Tenancy In Common relationship among the Co-owners listed herein. Each Co-owner holds an undivided interest in the Property described below, and this Agreement sets forth rights, obligations, and procedures for managing, using, and transferring such interests.

Property Description:

Legal Description / Address: ______________________________

Co-Owners Information:

Co-Owner Name: ______________________________

Interest Percentage: ______________________________

Address: ______________________________

Contact Info: ______________________________

Section 1 – Ownership and Interests

Each Co-owner holds a distinct, undivided interest in the Property as tenants in common according to the percentage set forth herein. No Co-owner may claim exclusive ownership or possession of any specific portion of the Property.

Section 2 – Use and Possession

All Co-owners shall have equal rights to use and possess the Property in accordance with terms established by this Agreement. Use shall be reasonable and not interfere with other Co-owners' rights.

Section 3 – Expenses and Contributions

Expenses related to the Property, including taxes, insurance, maintenance, and repairs, shall be shared proportionally to each Co-owner's interest. Each Co-owner shall contribute timely and in accordance with invoiced amounts.

Section 4 – Management and Decision-Making

Decisions regarding the management, maintenance, and use of the Property shall require the express consent of a majority of the Co-owners based on interest percentages, unless otherwise specified.

Section 5 – Transfer and Assignment of Interests

No Co-owner shall transfer, sell, assign, mortgage, or encumber their interest in the Property without first offering the right of first refusal to the other Co-owners, except as otherwise provided herein.

Section 6 – Right of First Refusal

If a Co-owner desires to sell or transfer their interest, they must provide written notice to the other Co-owners, who have a specified period to elect to purchase the interest on the same terms.

Section 7 – Default and Remedies

Upon default in payment of contributions or breach of this Agreement, remedies may include suspension of use rights, monetary damages, or judicial partition as permitted under applicable law.

Section 8 – Insurance

The Property shall be insured against loss or damage for an amount sufficient to protect the interests of all Co-owners. Premiums shall be paid proportionally.

Section 9 – Indemnification

Co-owners shall indemnify and hold harmless the other Co-owners from any losses, claims, or liabilities arising from their use or management of the Property, except for gross negligence or willful misconduct.

Section 10 – Maintenance and Repairs

Routine maintenance and necessary repairs shall be carried out promptly. Major repairs or improvements require majority approval and shall be shared proportionally.

Section 11 – Taxes and Assessments

All property taxes, assessments, and governmental charges shall be paid promptly by the Co-owners in proportion to their interests to avoid liens or penalties.

Section 12 – Dispute Resolution

Disputes arising under this Agreement shall be resolved initially through mediation. If unresolved, binding arbitration shall follow under the rules of a recognized arbitration association.

Section 13 – Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State in which the Property is located, without regard to conflict of law principles.

Section 14 – Severability

If any provision is found invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Section 15 – Entire Agreement

This Agreement constitutes the entire agreement among the parties and supersedes all prior negotiations or agreements, whether written or oral.

Section 16 – Amendments

This Agreement may be amended only by a written instrument signed by all Co-owners.

Section 17 – Notices

All notices required or permitted under this Agreement shall be in writing and delivered personally, by certified mail, or by recognized overnight courier to the addresses specified by the Co-owners.

Section 18 – Binding Effect

This Agreement shall bind and inure to the benefit of the parties and their respective heirs, successors, and permitted assigns.

Section 19 – Counterparts; Electronic Signatures

This Agreement may be executed in counterparts, each of which shall be deemed an original, and electronic signatures shall be binding and enforceable.

Section 20 – Signatures

The parties have executed this Agreement as of the date first set forth in the introductory paragraph.

CO-OWNER 1 SIGNATURE	**CO-OWNER 2 SIGNATURE**
Signature: ___________________________	Signature: ___________________________