**Asset Specific Partnership Agreement**

**8536 East Sage Drive, Scottsdale, AZ 85250**

**BACKGROUND**

**Mulholland Service, LLC, an Arizona Limited Liability Company** AKA JackJill.com (“JJ”) is in the primary business of purchasing real property with the explicit intent of subsequent resale.

**ADEPTCOR, LLC, of Seattle, WA** (“INVESTOR”), wishes to provide equity in the purchase and subsequent resale of real property with JJ in partnership.

AGAVE PARTNERS, LLC of Phoenix, AZ AKA Boots on the Ground (“BOG”), wish to provide local and in-person acquisition and sale management of this partnership with JJ and Investor.

**TRANSACTIONS**

Very often JJ opens real property escrow to acquire Single Family Residences (“SFR’s”) or land (“LAND”) at below market prices, completes industry standard due diligence, takes title to the asset, and immediately resells and conveys title for same asset for a higher price through same escrow to an unrelated third party.

**NOW THEREFOR;**

INVESTOR wishes to provide the acquisition capital (“CAPITAL”) for **8536 East Sage Drive, Scottsdale, AZ 85250 (“**SFR”) in exchange for a return on investment (ROI).

**ESCROW PROCESS**

JJ and INVESTOR agree that ***all CAPITAL*** shall change hands within SFR real property escrow account according to industry standards. The contemplated transaction is outlined in the attached Pro Forma/Budget.

JJ and INVESTOR shall take/hold Title as Joint Tenants with Rights of Survivorship.

**ROI**

INVESTOR understand and agrees that the actual sale price may vary from the budgeted price therefor changing the distribution dollar amounts.

JJ and INVESTOR agree to absorb or enjoy those alterations according to their disbursement percentage.

All CAPITAL provided in the acquisition of the SFR shall be returned to INVESTOR via escrow prior to partner distributions in the Asset Pro Forma upon the sale of the SFR in accordance with customary Title/Escrow practices.

The SFR sale price may change and reduce the distribution amounts. The distribution amounts will not change. This will change the INVESTORS ROI.

Customary prorations specific to the conveyance of each SFR may alter the ROI and yield a slightly higher or lower yield specific to that transaction. Accrued real property taxes and/or HOA fees can materially change proceed disbursement amounts.

**CAPITAL USES**

INVESTOR CAPITAL uses are limited to the acquisition price and customary acquisition prorations within a given transaction. Specifically excluded from capital uses are the following costs; marketing, overhead, direct mail, physical plant inspections, and any other costs associated with sourcing or reselling the SFR and the operation of JJ’s other businesses. Specifically included in capital uses are the following; customary escrow prorations pertaining to escrow expenses, real estate taxes, notary expense, document shipping expenses, prorated HOA fees and/or dues, mortgage or lien reviews and or terminations, recording fees and a capitated seller assistance fee.

**SELLER ASSISTANCE with BOG**

INVESTOR understands and agrees that JJ will partner with local presence to assist the seller and facilitate the transaction commonly referred to as Boots on the Ground (“BOG”). This is a partnership. The cost of this service is specifically included in the distribution and will be paid for out of escrow using INVESTOR’s CAPITAL and subsequent sale proceeds.

**BOG Involvement**

BOG agrees to represent its partners, INVESTOR and JJ in all matters local to the SFR having to do with the Seller and the subsequent buyer in a manner which yields profit and at the same time helps all parties complete amicable transactions to the best of their ability.

INVESTOR and JJ explicitly understand the following; BOG are not licensed real estate agents. They are not representing the buyer or seller in any real property transaction. BOG are principals in this real estate transaction. BOG may pay dues and or subscriptions to another business owned by JJ. BOG does not represent the INVESTOR. BOG represents itself as a principal in this transaction.

**DISPUTES**

INVESTOR and JJ and BOG agree to resolve any disputes together in a timely, professional, and cooperative manner.

**SIGNITURE PAGE TO FOLLOW**

**SFR: 8536 East Sage Drive, Scottsdale, AZ 85250**

**Mulholland Service, LLC, AZ ADEPTCOR, LLC, of Seattle, WA**

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S.J. Butala, Principal Richard C. Shaw

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

**Agave Partners, LLC, AZ.**

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Ken Bond

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

**Addendum “A” To Follow**

**Addendum “A”**

**SFR: 8536 East Sage Drive, Scottsdale, AZ 85250**

**ESCROW**

Escrow number: 173202

Escrow company: Stewart Title

Agent name: Liliana Castillo

Contact phone: (480) 557-4569

Contact email: liliana.castillo@stewart.com

**Asset Pro Forma / Budget To Follow**