

INDIVISION AGREEMENT

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INDIVISION AGREEMENT

INDIVISION AGREEMENT entered into at, Province of, Canada.

BETWEEN: V1 (*name of undivided owner, if an individual*), (*occupation*), domiciled and residing at (*civic number and street name*),, Province of, (*postal code*), operating as a sole proprietorship under the name (*business name*);

OR

V2 (*corporate name of undivided owner*), a legal person duly incorporated under the Act (*name of statute under which the corporation was incorporated*), with its principal place of business at (*civic number and street name*),, Province of, (*postal code*), and duly registered under the designating number in accordance with the Act (*name of the applicable statute governing the legal registration of the corporation*), represented by (*name of representative*), its (*title of representative*), duly authorized for the purposes hereof, [as he/she so declares] **OR** [as indicated in the resolution of the sole director [**OR** board of directors], attached hereto as Schedule A];

OR

V3 (*common business name of undivided owner*), [a general partnership], **OR** [a limited partnership represented by (*name of its general partner*), its general partner] **OR** [an undeclared partnership], **OR** [a joint venture], **OR** [a collaboration], **OR** [a group of persons operating a business], duly formed under the [..... Act (*identify applicable statute*)] **OR** [Civil Code of Quebec] **OR** [applicable general law], with its head or registered office at (*civic number and street name*),, Province of, (*postal code*), and duly registered (*if applicable*) under the designating number in accordance with the Act (*name of applicable statute governing legal registration of corporation*) represented by (*name of representative*), its (*title of representative*), duly authorized for the purposes hereof as he/she so declares **OR** [as indicated in the resolution of the partners of the general partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of the general partner of the limited partnership], **OR** [as indicated in the resolution of the partners of the undeclared partnership], **OR** [as indicated in the resolution of the sole director [or Board of Directors] of each participant in the joint venture, **OR** [as indicated in the resolution of the sole director [or Board of Directors] of each participant in the collaboration], **OR** [as indicated in the resolution of the members of the group of persons], attached hereto as Schedule A;

HEREINAFTER "CO-OWNER A";

CO-OWNER A	CO-OWNER B	CO-OWNER C

INDIVISION AGREEMENT

AND: **(identify undivided co-owner B)** (select the appropriate version from those listed above and, if applicable, insert Schedule B).

HEREINAFTER “CO-OWNER B”;

AND: **(identify undivided co-owner C)** (select the appropriate version from those listed above and, if applicable, insert Schedule B).

HEREINAFTER “CO-OWNER C” [AND “BUILDING MANGER”];

HEREINAFTER COLLECTIVELY THE “CO-OWNERS”;

[AND INTERVENING HEREIN: **(name of individual)**,
(occupation), domiciled and residing at (civic number and street name), Province of, (postal code)[, operating as a sole proprietorship under the name (business name)];

HEREINAFTER THE “MANAGER”];

RECITALS

THE CO-OWNERS DECLARE AS FOLLOWS:

- A) The CO-OWNERS carry on a business in the (identify business activities) sector;
- B) The CO-OWNERS are the undivided co-owners of a residential [OR commercial] building located at: (civic number and street name),, Province of, Canada;
- C) The CO-OWNERS hereby wish to enter into an agreement to govern their undivided co-ownership rights in and to the building;
- D) The CO-OWNERS wish to record the terms of their agreement regarding such purpose in a private instrument to govern the undivided co-ownership, management of the building as well as the transfer and valuation of their respective undivided co-ownership shares;

CO-OWNER A	CO-OWNER B	CO-OWNER C

INDIVISION AGREEMENT

E) It is the intent of the CO-OWNERS that their agreement be construed as a contract by mutual agreement.

ACCORDINGLY, THE CO-OWNERS AGREE AS FOLLOWS:

0.00 INTERPRETATION

0.01 Definitions

Unless otherwise indicated herein or inconsistent with the context, capitalized words and expressions appearing in this agreement [and in any ancillary or subordinate documentation] will be interpreted as set out below. Moreover, words and expressions may also be defined elsewhere in the agreement [and in any ancillary or subordinate documentation thereto], in which case they will have the meaning expressly set out in the section or subsection in which they are defined [or in any ancillary or subordinate documentation thereto].

0.01.01 Activities

means, regarding the CO-OWNERS, (*describe principal business activities*);

0.01.02 Agreement

means this agreement including its recitals and schedules, any related or ancillary documentation identified therein, as well as any amendments thereto that the CO-OWNERS may make from time to time in accordance with Section 12.05 herein;

0.01.03 Breach

means, with regard to any representation or warranty or obligation under the Agreement:

- a) any misrepresentation, inaccuracy, error, or failure to disclose;
- b) any non-compliant performance or failure to perform an obligation; or
- c) any non-compliance, infringement, default or failure to satisfy any provision;

0.01.04 Building

refers to the building located at (*civic number and street name*),, in the Province of, Canada, and may include,

CO-OWNER A	CO-OWNER B	CO-OWNER C