

# PARTITION AGREEMENT

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

## Parties:

This Partition Agreement (the "Agreement") is made by and between:

Partitioners:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Information: \_\_\_\_\_

## Recitals:

WHEREAS, the Partitioners are co-owners of certain real property and/or assets more fully described herein (the "Property"); WHEREAS, the Partitioners desire to partition the Property and settle their respective interests without litigation; NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, the Partitioners agree as follows:

### 1. Description of Property:

The Property subject to this Agreement consists of the following real property and/or assets:

\_\_\_\_\_  
\_\_\_\_\_.

### 2. Partition and Allocation:

The Partitioners agree to divide and allocate the Property as follows:

\_\_\_\_\_  
\_\_\_\_\_.

### 3. Consideration:

The Partitioners acknowledge that the allocation stated above is agreed upon as fair and equitable consideration. Any payments or adjustments between Partitioners shall be made as follows:

\_\_\_\_\_.

### 4. Representations and Warranties:

Each Partitioner represents and warrants that: (a) they have full legal capacity and authority to enter this Agreement; (b) they own the Property or interest therein free of liens and encumbrances except as disclosed; (c) no litigation or claims exist that would affect the partition or their interest; and (d) they will execute all documents necessary to effectuate this partition.

### 5. Covenants:

The Partitioners covenant to cooperate in good faith to complete the partition, including but not limited to executing deeds, assignments, or other instruments necessary to transfer interests as allocated herein.

**6. Indemnification:**

Each Partitioner agrees to indemnify and hold harmless the other Partitioners from any liabilities, claims, or losses arising from their failure to comply with this Agreement.

**7. Default and Remedies:**

In the event of a material breach by any Partitioner, the non-breaching Partitioner(s) may pursue all remedies available at law or in equity, including specific performance and damages. The breaching party shall be liable for attorney's fees and costs incurred.

**8. Governing Law and Venue:**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflict of laws principles. The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in \_\_\_\_\_ County, \_\_\_\_\_.

**9. Entire Agreement; Amendments:**

This Agreement constitutes the entire agreement among the Partitioners with respect to the subject matter hereof and supersedes all prior discussions, negotiations, and agreements. No amendment, modification, or waiver shall be effective unless in writing and signed by all Partitioners.

**10. Severability:**

If any provision of this Agreement is held to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect.

**11. Counterparts and Electronic Signatures:**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures delivered by electronic means (e.g., PDF or fax) shall be binding as originals.

**PARTITIONER 1 SIGNATURE**

**PARTITIONER 2 SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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