

Sibling Buyout Agreement

This **Sibling Buyout Agreement** (shall be referred as "**Agreement**" hereinafter), has been signed by and between the parties below;

Sibling 1 (The "Seller")

Sibling 2 (The "Buyer")

WHEREAS, the Parties are siblings and they are joint owners of the property which located at _____ (the "**Property**"), and the legal description of the property is _____;

WHEREAS, the Property was inherited to Parties and the Parties agree that there is no other heir who has any other rights on the Property,

WHEREAS, the Parties agree that the Seller wishes to sell its all rights on the property to the Buyer;

NOW, THEREFORE, the Parties agrees as follows;

The Parties agree that the purchase price for the ownership interest of the Seller in the Property shall be _____. The Buyer shall made full payment to the Seller on _____ at the latest. Payment shall be done via _____ or _____.

Upon receipt of the full payment, the Seller shall transfer all of their right, title, and interest in the Property to the Buyer immediately, through appropriate legal instrument.

The Buyer hereby releases and waives any and all claims, rights, and interests in the Property effective upon transfer of the ownership of the Property to the Buyer. The Seller acknowledges that they shall have no further rights or claims to the Property following the transfer of ownership to the Buyer.

This Agreement constitutes the entire agreement between the Parties and supersedes any prior agreements, oral or written, relating to the subject matter herein.

In case any provision in this Agreement shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired and such provision shall be ineffective only to the extent of such invalidity, illegality or unenforceability.

This Agreement shall be governed by and construed in accordance with the applicable federal laws and laws of the State of _____.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date of the last signature below.

Sibling 1 (The "Seller")

Name

Date

Signature

Sibling 2 (The "Buyer")

Name

Date

Signature



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