

**Contract between seller holding legal title and third person holding equitable interest as to division of proceeds of sale.**

Recitals:

Jones is the legal owner of the property described as: \_\_\_\_\_.

White is the owner of an equitable interest in the property to the value of \$ \_\_\_\_\_, being the amount paid by White on account of the purchase price of the property.

Jones has entered into a contract of sale for the property to \_\_\_\_\_ for \$ \_\_\_\_\_, which contract provides for the payment of \$ \_\_\_\_\_ in cash and \$ \_\_\_\_\_ on the first day of each and every month with interest on deferred payments at the rate of \_\_\_\_\_% per annum.

White is now in possession of the premises.

Therefore, in consideration of \$ \_\_\_\_\_ each paid to the other and the covenants contained in this agreement, Jones agrees to pay one-half of all sums received by h□ on account of the sale and contract to White after same is received under the contract, and White agrees to surrender possession and deliver up the premises to \_\_\_\_\_ on \_\_\_\_\_ [date].