

## Shared Residency Agreement, Simple & Past

WHEREAS, \_\_\_\_\_, and \_\_\_\_\_, are presently residing together and have been doing so since \_\_\_\_\_;

and, WHEREAS, they desire to affix their respective rights and liabilities that may result from this joint residency;

They now agree:

Other than property purchased in the parties joint names each party waives any claim to assets acquired by the other party before, during or after this period of co-habitation.

Other than debts validly contracted for services or materials or otherwise related to joint property of the parties, if any, neither party shall have the right to obligate, act for, contract for or represent the other party.

This is the full agreement of the parties and there are no agreements other than those stated herein. This agreement shall only be modified by a writing executed by both parties hereto.

\*\*\*\* READ CAREFULLY AS THIS IS A LEGALLY BINDING AGREEMENT\*\*\*\*

DATED: \_\_\_\_\_

\_\_\_\_\_  
First Party  
Social Security Number:

\_\_\_\_\_  
Second Party  
Social Security Number:

\_\_\_\_\_  
Third Party, if applicable  
Social Security Number:

\_\_\_\_\_  
Fourth Party, if applicable  
Social Security Number:

## Shared Residency Agreement, Simple & Past Review List

This review list is provided to inform you about this document in question and assist you in its preparation. This Residency Sharing Agreement should be used when an agreement was not in place when the residency started. It is a well care document that is more limited than the longer one appearing in this section. This one is not preferable but sometimes is all that you can get signed. With the theory that some agreement is better than none, we provide it here.

If younger people are involved, you are advised to get “nearest relative” information and, if you deem advisable, get back up payment guarantees from them, especially in college sharing situations. You can take a number of preventative measures to limit your liabilities in this day and age. Your landline phone, for example, can just have local unlimited service with no long distance provider. This can eliminate disputes about who called Paris!

Cell phones can handle long distance, or the party can use prepaid phone cards. Use technology to offload shared liabilities and you will benefit enormously. Another approach is to prepay a fund for general utilities so you don’t have to scramble at month end. And, finally, it is always the solvent party who gets leaned on to “come up” with the money on short notice. So, if you are that party, this agreement is for you.

Longer term shared relationships and residencies can benefit from the same document that can be amended over time. As with a Will, don’t put additional pressure on yourself by trying to make it “forever.” One year in this kind of relationship is sufficient. If the relationship continues, then you can extend it and the shared trust will only make it that much more effective.

1. Make multiple copies. Get the information on the nearest relatives, if possible. Give each party, including the nearest relatives, signed copies. If you have more than four parties to the Agreement, add them to it.