

PARTNERSHIP AGREEMENT

Date (the “Effective Date”):

State: _____

County: _____

This Partnership Agreement (the “**Agreement**”) is made and entered into as of the Effective Date by and between the following parties, hereinafter collectively referred to as the “**Parties**” and each individually as the “**Party**”:

[You may add as many Partners as you need]

PARTNER 1:

(the “**Partner 1**”),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

PARTNER 2:

(the “**Partner 2**”),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

PARTNER 3:

(the “**Partner 3**”),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

PARTNER 4:

(the “**Partner 4**”),

Name: _____

Address: _____

Representative: _____

Email/Phone number: _____

SUBJECT OF THE AGREEMENT:

Under this Agreement, the Partners declare their willingness to establish the following Partnership:

The type of Partnership: *[choose one option]*

- General partnership
- Limited partnership
- Limited liability partnership

The Partnership shall be called _____(the “Partnership”).

The principal place of business of the Partnership shall be at _____

The purpose of the Partnership is to _____

The Partners shall have the right to engage in any activities necessary or incidental to achievement of the stated purpose of the Partnership.

The Partnership shall commence operations on the Effective Date and shall continue until terminated or dissolved in accordance with the provisions set forth in this Agreement.

CONTRIBUTIONS:

Each Partner shall contribute initial capital as set forth below:

[You may add as many Partners as you need]

Partner 1: _____ USD.

Partner 2: _____ USD.

Total Initial Capital contribution to the Partnership is _____USD (the “Total Initial Capital”).

All contributions shall be submitted no later than _____

Capital contributions may be made in the form of:

- Cash
- Property
- Services
- Other assets: _____

If the contributions are made in the form of property or assets, the fair market value shall be determined by mutual agreement or by an independent appraisal, and shall be indicated in the shareholders agreement or other statutory documents.

OWNERSHIP:

The ownership interests of the Partners in the Partnership are set forth below:
[You may add as many Partners as you need]

Partner 1: _____%.

Partner 2: _____%

The total ownership of all Partners must equal 100%.

DISTRIBUTION OF PROFITS AND LOSSES:

The Partnership's profits and losses shall be distributed among the Partners in accordance with the percentages of ownership as defined above. The distribution shall be made:

- Annually
- Other _____

MANAGEMENT AND DECISION-MAKING:

The management of the Partnership is vested in the Partners, who collectively make decisions on the day-to-day operations and strategic direction of the Partnership.

Each Partner has authority:

- In proportion to ownership in the Partnership in managing the Partnership, subject to the provisions set forth in this Agreement.
- Other _____

TERM:

This Partnership shall commence on the Effective Date of this Agreement.

The term of this Partnership shall be:

- Perpetual - will exist indefinitely until the Partnership is dissolved or terminated.
- _____ [specify the end date of the Partnership]

OTHER TERMS:

TERMINATION OR DISSOLUTION:

This Partnership may be terminated or dissolved in the following circumstances:

- Unanimous consent of all Partners to dissolve the Partnership.
- Bankruptcy, insolvency or liquidation of the Partner.
- Other _____

NOTICE:

Any notice under this Agreement shall be sufficiently given if delivered in person or by certified mail, return receipt requested, to the address set forth herein or to such other address as one party may have furnished to the other in writing or or to emails set forth herein.

SEVERABILITY:

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement.

GOVERNING LAW AND DISPUTE RESOLUTION:

This Agreement shall be governed by and interpreted in accordance with the laws of _____ State, and any disputes arising out of or in connection with this Agreement shall be exclusively resolved by the courts of _____ State.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date, with full knowledge of its content and significance and intending to be legally bound by the terms hereof.

Partner's 1 Name and Signature: _____

Partner's 2 Name and Signature: _____

