LIMITED LIABILITY PARTNERSHIP AGREEMENT

Location: ______________________________ Execution Date: ______________________________

PARTIES:

This Limited Liability Partnership Agreement (the “Agreement”) is made by and among the following parties (the “Partners”):

Partner Name	Address	Capital Contribution	Percentage Interest

ARTICLE I – FORMATION AND BUSINESS PURPOSE

1.1 Formation. The Partners hereby form a Limited Liability Partnership (“LLP”) pursuant to the laws of the State of __________. This Agreement governs the rights and obligations of the Partners and the operation of the LLP. 1.2 Business Purpose. The LLP is formed to engage in the business of ________________________ and any other lawful business activities as agreed upon by the Partners.

ARTICLE II – TERM

The term of the LLP shall commence on the Effective Date of this Agreement and shall continue until dissolved pursuant to the terms herein.

ARTICLE III – CAPITAL CONTRIBUTIONS

3.1 Initial Contributions. Each Partner shall contribute capital as agreed and reflected in the attached Schedule A, which is incorporated herein by reference. 3.2 Additional Contributions. No Partner shall be required to make additional capital contributions. Additional contributions may be made only upon unanimous written consent of all Partners. 3.3 Capital Accounts. A capital account shall be maintained for each Partner in accordance with applicable law and accounting principles.

ARTICLE IV – ALLOCATIONS AND DISTRIBUTIONS

4.1 Profits and Losses. Profits and losses shall be allocated to the Partners in proportion to their respective Percentage Interests as set forth in Schedule A. 4.2 Distributions. Distributions of cash or other assets shall be made to the Partners at such times and in such amounts as determined by unanimous consent of the Partners.

ARTICLE V – MANAGEMENT

5.1 Management by Partners. The LLP shall be managed by the Partners collectively. Each Partner shall have equal rights in the management and conduct of the LLP’s business unless otherwise agreed. 5.2 Decision Making. Except as otherwise provided herein, decisions shall require the unanimous consent of all Partners. 5.3 Officers. The Partners may appoint officers or managers to act on behalf of the LLP, subject to Partner oversight and control.

ARTICLE VI – BOOKS, RECORDS, AND ACCOUNTING

6.1 Books and Records. Complete and accurate books and records of the LLP shall be maintained and kept at the principal office of the LLP. 6.2 Accounting. The LLP’s accounting shall be maintained in accordance with generally accepted accounting principles. 6.3 Fiscal Year. The fiscal year of the LLP shall end on December 31 of each calendar year.

ARTICLE VII – BANK ACCOUNTS

All funds of the LLP shall be deposited in its name in such checking or savings accounts as shall be designated by the Partners. Withdrawals shall require the signature of at least one Partner unless otherwise authorized.

ARTICLE VIII – RESTRICTIONS ON TRANSFER

8.1 Transfer Restrictions. No Partner may transfer, sell, pledge, or assign any interest in the LLP without the prior written consent of all other Partners. 8.2 Right of First Refusal. Upon a proposed transfer, the non-transferring Partners shall have a right of first refusal to purchase the interest on the same terms.

ARTICLE IX – DISSOLUTION AND TERMINATION

9.1 Events of Dissolution. The LLP shall be dissolved upon the occurrence of any of the following: (a) unanimous written agreement of the Partners; (b) entry of a decree of judicial dissolution; or (c) any other event requiring dissolution under applicable law. 9.2 Winding Up. Upon dissolution, the LLP shall wind up its affairs, pay or provide for liabilities, and distribute remaining assets to the Partners in accordance with their Capital Accounts.

ARTICLE X – INDEMNIFICATION

The LLP shall indemnify and hold harmless each Partner from and against any and all claims, liabilities, losses, damages, or expenses arising out of or in connection with the LLP's business to the fullest extent permitted by law.

ARTICLE XI – LIMITATION OF LIABILITY

No Partner shall be personally liable for the debts, obligations, or liabilities of the LLP beyond their capital contributions, except as otherwise required by law.

ARTICLE XII – AMENDMENTS

This Agreement may be amended only by a written instrument signed by all Partners.

ARTICLE XIII – GOVERNING LAW AND VENUE

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

ARTICLE XIV – DISPUTE RESOLUTION

Any dispute arising under or in connection with this Agreement shall be resolved by mediation, followed by binding arbitration if mediation fails, conducted in accordance with the rules of the American Arbitration Association.

ARTICLE XV – SEVERABILITY

If any provision of this Agreement is found invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid provision shall be replaced with a valid provision that best effectuates the original intent.

ARTICLE XVI – ENTIRE AGREEMENT

This Agreement constitutes the entire agreement among the Partners regarding the LLP and supersedes all prior agreements and understandings.

PARTNER 1 SIGNATURE	**PARTNER 2 SIGNATURE**
Signature: _________________________	Signature: _________________________
Name: ______________________________	Name: ______________________________
Date: ______________________________	Date: ______________________________