

PARTNERSHIP AGREEMENT

Location: _____ Agreement Date: _____

PARTIES:

Partner 1 Name: _____

Partner 1 Address: _____

Partner 1 Contact Info: _____

Partner 2 Name: _____

Partner 2 Address: _____

Partner 2 Contact Info: _____

RECITALS:

WHEREAS, the Partners desire to establish a partnership pursuant to the laws of the United States to engage in lawful business activities as set forth herein; and WHEREAS, the Partners wish to define their respective rights and obligations; NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Partners agree as follows:

1. Formation

The Partners hereby form a partnership ("Partnership") pursuant to the laws of the United States and applicable state law. The Partnership shall commence upon execution and shall continue until terminated as provided herein.

2. Name and Principal Place of Business

The business of the Partnership shall be conducted under the name _____, with its principal place of business located at _____.

3. Purpose

The purpose of the Partnership is to engage in the following business activities: _____.

4. Capital Contributions

Each Partner has contributed or shall contribute capital to the Partnership as follows: Partner 1: _____, Partner 2: _____. No Partner shall be required to make additional contributions without unanimous consent.

5. Profit and Loss Allocation

The net profits and net losses of the Partnership shall be divided between the Partners as follows: Partner 1: _____%, Partner 2: _____%. Such allocations shall be determined annually based on the Partnership's accounting records.

6. Management and Authority

Each Partner shall have equal rights in the management and conduct of the Partnership business. Major decisions require unanimous consent. Each Partner may bind the Partnership in transactions within the ordinary course of business.

7. Banking and Records

The Partnership shall maintain separate bank accounts and complete, accurate records of all financial transactions. Partners shall have access to such records at all reasonable times.

8. Distributions

Distributions of cash or other assets shall be made to Partners in accordance with their respective profit interests, subject to sufficient available funds and unanimous agreement.

9. Books, Records, and Fiscal Year

The Partnership's books and records shall be maintained at its principal place of business and shall be open to inspection by any Partner at reasonable times. The fiscal year shall end on December 31 of each year.

10. Partner Withdrawal and Admission of New Partners

A Partner may withdraw from the Partnership upon providing written notice. Admission of new Partners requires unanimous consent and an amendment to this Agreement.

11. Dissolution

The Partnership shall be dissolved upon the occurrence of any of the following: unanimous agreement to dissolve, death or incapacity of a Partner, or as otherwise required by law. Upon dissolution, assets shall be liquidated and distributed in accordance with applicable law and this Agreement.

12. Indemnification

The Partnership shall indemnify and hold harmless each Partner from liabilities, claims, or expenses incurred in good faith on behalf of the Partnership, except for gross negligence or willful misconduct.

13. Confidentiality

Each Partner agrees to maintain the confidentiality of proprietary information and trade secrets of the Partnership and shall not disclose such information to third parties except as required by law.

14. Dispute Resolution

Any dispute arising under this Agreement shall first be attempted to be resolved by mediation. If unresolved, disputes shall be resolved by binding arbitration in accordance with the rules of the American Arbitration Association.

15. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ without regard to conflict-of-law principles.

16. Amendments

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

17. Entire Agreement

This Agreement constitutes the entire agreement between the Partners and supersedes all prior agreements and understandings relating to the subject matter herein.

18. Severability

If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect.

19. Waiver

The failure of any Partner to enforce any provision of this Agreement shall not be deemed a waiver of future enforcement of that or any other provision.

20. Counterparts and Electronic Signatures

This Agreement may be executed in counterparts and by electronic signature, each of which shall be deemed an original and all of which constitute one Agreement.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

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