**PARTNERSHIP AGREEMENT TEMPLATE**

This Partnership Agreement (the "Agreement") is made as of this \_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_, (the “Effective Date”) by and between/among:

Partner(s): \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located at\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, located at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and

(each, a “Partner” and collectively, the “Partners”).

**Partnership Name and Activities.**

The Partners agree to create a partnership under the name of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ The Partnership shall be run in accordance with the regulations of the State of \_\_\_\_\_\_\_\_\_\_\_\_ The Partnership has been created on the terms and conditions outline below to operate in the business of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and to take part in any and all similar activities as may be necessary for the carrying out of the partnerships business as outline in the partnership agreement.

**Place of Business.**

Locations of the registered office of the Partnership \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ or at such places as the Partners shall determine from time to time.

**Partnership Term.**

The Partnership shall commence on \_\_\_\_\_\_\_, 20\_\_\_\_\_\_ and will continue until: \_\_\_\_\_\_\_\_\_\_\_

**Partners’ Capital Contributions.**

The Partners' cash contribution will be:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Partner], $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Partner], $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Profits and Losses.**

The net profits and losses of the Partnership will be divided:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ [Partner] will get a share \_\_\_\_\_\_\_\_\_\_% of the net profit and \_\_\_\_\_\_\_\_\_\_% of the net loss

**Voluntary Dissolution of Partnership.**

Dissolution of the agreement will take place only with the consent of ☐ Every Partner ☐ a majority of Partners ☐ other:

Withdrawal of Partners

☐ A Partner may withdraw voluntarily.

☐ When they see fit

☐ After \_\_\_\_\_\_\_\_\_\_ year(s) from when the agreement was created.

☐ Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

☐ Unspecified

## 

Involuntary Withdrawal

☐ Not applicable.

☐ A Partner will be eliminated from the Partnership if such Partner:

☐ Involved in fraud

☐ Is Bankrupt

☐ Becomes incompetent

☐ Embezzled funds

☐ Gets incarcerated

☐ Other: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

## 

**SIGNATURES**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Partner Signature Partner Full Name