

BUSINESS PARTNERSHIP AGREEMENT

Location: _____ Date: _____

PARTY A INFORMATION:

Full Legal Name: _____

Type of Entity (e.g., Individual, LLC, Corporation): _____

Principal Place of Business Address: _____

Contact Phone/Email: _____

PARTY B INFORMATION:

Full Legal Name: _____

Type of Entity (e.g., Individual, LLC, Corporation): _____

Principal Place of Business Address: _____

Contact Phone/Email: _____

RECITALS:

WHEREAS, the Parties desire to enter into a business partnership pursuant to the terms and conditions set forth in this Agreement; and WHEREAS, the Parties wish to set forth their respective rights and obligations with respect to the partnership.

Section 1 – Formation

The Parties hereby form a business partnership (the “Partnership”) pursuant to the laws of the United States. The Partnership shall be governed by the terms of this Agreement and applicable state law.

Section 2 – Name and Principal Place of Business

The Partnership shall operate under the name agreed upon by the Parties and maintain its principal place of business at an address mutually agreed upon.

Section 3 – Purpose

The purpose of the Partnership is to engage in lawful business activities as agreed by the Parties, including but not limited to those described in this Agreement.

Section 4 – Term

The Partnership shall commence upon execution of this Agreement and shall continue until terminated in accordance with the provisions herein.

Section 5 – Capital Contributions

Each Party shall contribute to the Partnership capital as agreed and specified in writing. Additional contributions may be made only with the unanimous consent of the Parties.

Section 6 – Profit and Loss Sharing

Profits and losses of the Partnership shall be allocated to the Parties in proportion to their respective ownership interests, unless otherwise agreed in writing.

Section 7 – Management and Voting

The management of the Partnership shall be vested in the Parties. Decisions shall be made by unanimous consent unless otherwise specified. Each Party shall have voting rights proportional to their ownership interest.

Section 8 – Duties and Obligations

Each Party agrees to devote such time and effort as reasonably necessary to conduct the affairs of the Partnership diligently and in good faith.

Section 9 – Books and Records

Complete and accurate books of account and records shall be maintained at the principal place of business and shall be available for inspection by any Party at reasonable times.

Section 10 – Bank Accounts

All Partnership funds shall be deposited in one or more accounts in the name of the Partnership and shall be used only for Partnership purposes.

Section 11 – Withdrawals and Distributions

Distributions of cash or other assets shall be made to the Parties in accordance with their ownership interests and only after provision for Partnership liabilities.

Section 12 – Transfer of Interest

No Party may transfer, assign, or encumber its interest in the Partnership without the prior written consent of the other Party(ies). Any transfer without consent shall be void.

Section 13 – Confidentiality

Each Party shall keep confidential all proprietary information relating to the Partnership and shall not disclose such information except as required by law or with prior written consent.

Section 14 – Non-Competition

During the term of the Partnership and for a period of one year thereafter, no Party shall engage in any competing business activities within the geographic area of the Partnership.

Section 15 – Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved first through good faith negotiation between the Parties. Failing that, disputes shall be submitted to binding arbitration under the rules of the American Arbitration Association.

Section 16 – Indemnification

The Partnership shall indemnify and hold harmless each Party from and against any liabilities, damages, losses, or expenses arising from Partnership activities, except resulting from gross negligence or willful misconduct.

Section 17 – Termination

The Partnership may be terminated by mutual written agreement of the Parties or as otherwise provided by law or this Agreement. Upon termination, the Partnership assets shall be liquidated and liabilities paid in accordance with applicable law.

Section 18 – Notices

All notices under this Agreement shall be in writing and deemed given when delivered personally, sent by nationally recognized overnight courier, certified mail return receipt requested, or electronic mail with confirmation.

Section 19 – Governing Law

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

Section 20 – Entire Agreement

This Agreement contains the entire understanding of the Parties and supersedes all prior agreements, understandings, or representations, oral or written.

Section 21 – Amendments

No amendment or modification of this Agreement shall be effective unless in writing and signed by all Parties.

Section 22 – Severability

If any provision is held invalid or unenforceable, the remaining provisions shall continue in full force and effect.

Section 23 – Waiver

No waiver of any provision or breach shall be effective unless in writing and signed by the waiving Party.

Section 24 – Counterparts and Electronic Signatures

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and may be signed electronically or by PDF, all of which constitute one agreement.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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