

PARTNER AGREEMENT

Location: _____ Effective Date: _____

Parties:

Partner A (Name / Entity): _____

Address: _____

Contact Info (Phone/Email): _____

Partner B (Name / Entity): _____

Address: _____

Contact Info (Phone/Email): _____

Recitals:

WHEREAS, the Parties desire to enter into a partnership to collaborate on the business ventures described herein; and
WHEREAS, the Parties wish to set forth the terms and conditions governing their partnership;

1. Formation and Purpose

The Parties hereby form a partnership pursuant to the laws of the United States for the purpose of jointly conducting the business activities as agreed upon and described herein. The partnership shall operate under the name and style agreed by the Parties.

2. Capital Contributions

Each Partner shall contribute capital to the partnership as mutually agreed and documented. Contributions may be in the form of cash, property, services, or other assets. No Partner shall be required to make additional contributions unless agreed in writing.

3. Profit and Loss Sharing

Profits and losses of the partnership shall be shared among the Partners in proportion to their respective capital contributions or as otherwise agreed in writing by the Parties.

4. Management and Authority

The management of the partnership business shall be vested jointly in the Partners. Each Partner shall have authority to act on behalf of the partnership within the scope of the partnership business and subject to any limitations set forth herein or by mutual agreement.

5. Banking and Records

All funds of the partnership shall be deposited in its name in such bank accounts as shall be designated by the Partners. Complete and accurate books of account and records shall be kept and made available to all Partners.

6. Partner Duties and Obligations

Each Partner agrees to devote such time, effort, and skill to the partnership business as reasonably necessary for the success of the partnership, and to act in good faith and in the best interest of the partnership.

7. Withdrawal or Addition of Partners

No Partner may withdraw from or admit any additional Partner to the partnership without the prior written consent of all existing Partners, except as otherwise provided in this Agreement.

8. Term and Termination

This Agreement shall commence on the Effective Date and shall continue until terminated by mutual agreement of the Partners or as otherwise provided by law or this Agreement.

9. Dissolution and Winding Up

Upon dissolution of the partnership for any reason, the Partners shall proceed with winding up the partnership affairs promptly, liquidate assets, discharge liabilities, and distribute remaining assets according to the relative interests of the Partners.

10. Confidentiality

Partners agree to keep confidential all non-public information relating to the partnership and its business, except as required by law or agreed by the Parties in writing.

11. Non-Competition and Non-Solicitation

During the term of this Agreement and for a reasonable period thereafter, no Partner shall directly or indirectly engage in any business that competes with the partnership without prior written consent of the other Partners.

12. Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved by mediation and, if unsuccessful, by binding arbitration conducted in accordance with the rules of the American Arbitration Association.

13. Indemnification

Each Partner shall indemnify and hold harmless the partnership and the other Partners from any losses, damages, or liabilities arising from the indemnifying Partner's willful misconduct or gross negligence.

14. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to that State's conflict of laws principles.

15. Notices

All notices required or permitted hereunder shall be in writing and delivered personally, by certified mail, overnight courier, or electronic mail with confirmation, to the addresses set forth herein or as updated by notice.

16. Entire Agreement

This Agreement constitutes the entire agreement between the Parties with respect to the partnership and supersedes all prior agreements, understandings, and negotiations.

17. Amendments

No amendment or modification of this Agreement shall be valid or binding unless made in writing and signed by all Partners.

18. Severability

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

19. Waiver

No waiver of any breach or default shall be deemed a waiver of any preceding or subsequent breach or default.

20. Counterparts and Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Electronic signatures shall be deemed valid and binding.

PARTNER A SIGNATURE

PARTNER B SIGNATURE

Signature: _____

Signature: _____

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