

PARTNERSHIP AGREEMENT

Location: _____ Effective Date: _____

PARTIES

This Partnership Agreement (the "Agreement") is entered into by and between:

Partner 1 Name: _____
Partner 1 Address: _____
Partner 2 Name: _____
Partner 2 Address: _____

RECITALS

WHEREAS, the Partners desire to associate themselves as partners in business under the laws of the United States; and
WHEREAS, the Partners wish to define their respective rights and obligations in connection with the partnership;
NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Partners agree as follows:

1. Formation and Name

The Partners hereby form a partnership (the "Partnership") pursuant to the laws of the United States. The Partnership shall operate under the name "[Partnership Name]" or such other name as agreed by the Partners.

2. Purpose

The purpose of the Partnership is to engage in [describe business activity] and any other lawful business activities agreed upon by the Partners.

3. Principal Place of Business

The principal office and place of business of the Partnership shall be located at [address], or at such other place as the Partners may from time to time designate.

4. Term

The Partnership shall commence on the Effective Date and shall continue until terminated as provided herein.

5. Capital Contributions

Each Partner shall contribute capital to the Partnership as follows: Partner 1: [describe contribution] Partner 2: [describe contribution]. Additional contributions shall be made as agreed in writing by the Partners.

6. Profit and Loss Sharing

The net profits and losses of the Partnership shall be shared equally between the Partners, unless otherwise agreed in writing.

7. Management

All Partners shall have equal rights in the management and control of the Partnership. Decisions shall be made by unanimous consent of the Partners unless otherwise specified.

8. Banking

All funds of the Partnership shall be deposited in its name in such checking account or accounts as shall be designated

by the Partners. Withdrawals shall require the signature of any Partner, unless otherwise agreed.

9. Books and Records

The Partnership shall maintain complete and accurate books and records of the Partnership's business and affairs at the principal place of business.

10. Fiscal Year

The fiscal year of the Partnership shall end on the 31st day of December each year.

11. Distributions

Distributions of cash or other assets shall be made to the Partners at such times and in such amounts as agreed by the Partners.

12. Partner's Authority and Duties

Each Partner shall devote such time and effort as reasonably necessary for the conduct of the Partnership's business. No Partner shall bind the Partnership without the prior consent of the other Partner(s).

13. Restrictions on Transfer

No Partner may transfer, assign, or encumber their interest in the Partnership without the prior written consent of the other Partner(s).

14. Withdrawal or Removal

A Partner may withdraw from the Partnership upon [number] days written notice. The Partnership may remove a Partner for cause by unanimous consent.

15. Dissolution

The Partnership shall be dissolved upon the occurrence of any of the following: (a) the unanimous agreement of the Partners; (b) entry of a decree of judicial dissolution; (c) bankruptcy or insolvency of any Partner; or (d) any event making it unlawful for the Partnership to continue.

16. Winding Up

Upon dissolution, the Partnership shall wind up its affairs, pay or provide for all liabilities and obligations, and distribute any remaining assets to the Partners according to their respective interests.

17. Confidentiality

Each Partner agrees to keep confidential and not disclose Partnership information to any third party except as required by law or agreed by the Partners.

18. Indemnification

The Partnership shall indemnify each Partner against liabilities and expenses incurred in connection with the Partnership, to the fullest extent permitted by law.

19. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the State of [state], without regard to conflict of law principles.

20. Dispute Resolution

Any disputes arising under this Agreement shall be resolved first by mediation, and if unsuccessful, by binding arbitration under the rules of the American Arbitration Association.

21. Notices

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, sent by nationally recognized overnight courier, certified mail, or by electronic means with confirmation.

22. Entire Agreement

This Agreement constitutes the entire agreement among the Partners relating to the Partnership and supersedes all prior agreements or understandings.

23. Amendments

Any amendments to this Agreement must be in writing and signed by all Partners.

24. Severability

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

25. Counterparts

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

26. Signatures

The undersigned Partners have executed this Agreement as of the Effective Date.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

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