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| **Created by:**  [Partner 2. FirstName][Partner 2. Last Name][Partner 2. Company] |

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| **Prepared for:**  [Partner 1. FirstName] [Partner 1. Last Name]​  [Partner 1. Company] |

This Partnership Agreement (herein referred to as the "Agreement") is made and entered into on this (day number) day of (month), (year), ("Effective Date"), by and between [Partner 1.FirstName] [Partner 1.LastName] of [Partner 1.Company] of [Partner 1.StreetAddress] [Partner 1.City] [Partner 1.State] [Partner 1.PostalCode]​ and [Partner 2.FirstName] [Partner 2.LastName]of [Partner 2.Company] of [Partner 2.StreetAddress] [Partner 2.City] [Partner 2.State] [Partner 2.PostalCode]​ (each, an individual "Partner" and collectively known as "Partners").

NOW, THEREFORE, in consideration of the mutual warranties and covenants herein contained, the Parties agree as follows:

## 1. Partnership

The Parties hereby confirm and declare that it is their mutual desire to carry out and execute a partnership whose purpose shall be to (business activities and purpose) under the name (partnership name) (known as the "Partnership"). The Partnership shall be governed in accordance with the laws of the State of (partnership state).

## 2. Place of business

The primary office of the Partnership shall be located at (partnership address) or conducted virtually as agreed to by the Partners.

## 3. Capital contributions

Partners have agreed to contribute capital to the Partnership. which informs their ownership percentage in the Partnership, in the amount listed below:

[Partner 1. FirstName] [Partner 1. Last Name] (Partner 1 capital contribution) (Percentage ownership)

[Partner 2. FirstName]​[Partner 2. Last Name] (Partner 2 capital contribution) (Percentage ownership)

Furthermore, Partners may contribute additional capital to the Partnership after the drafting and signing of an Additional Capital Addendum added to this Agreement.

## 4. Profits and losses

The profits and losses incurred as a result of the Partnership shall be divided by the Partners at the end of each calendar year per the percentage distribution listed above.

## 5. Binding authority

Both Partners collectively hold binding power to bind the Partnership to debt, additional agreements, or other third parties for purposes to further the Partnership. Both Partners must sign any and all binding documents and agreements for such agreements to be held valid.

## 6. Admitting a new partner

Partners may admit a new Partner to the Partnership with a majority vote of existing Partners via an addendum to this agreement. The new Partner shall be committed to all covenants, terms, and conditions of this Agreement.

## 7. Management

Except as authorized by a properly executed addendum to this Agreement, all actions, and decisions related to the management, operation, and control of the Partnership shall be decided by a unanimous vote of the Partners.

## 8. Meetings

Partners agree to meet, at minimum, bimonthly either in person or teleconference.

## 9. Title to property

The Title to all Partnership Property will remain solely in the name of the Partnership.

## 10. Term

The term of this agreement shall be for (number) years beginning on the Effective Date and ending on (ending date). Partners may add an addendum to this agreement to shorten or extend the term of the agreement.

## 11. Termination

A Partner may submit a termination request no later than 30 days before the intended termination date. The Partnership may only be terminated by unanimous vote. In the event of termination, the assets and cash of the Partnership shall be used to pay all creditors and other remaining open accounts. All assets and cash leftover from compensating outstanding dues shall be distributed among the Partners per their ownership interest listed in this Agreement.

## 12. Disputes

If a dispute arises, Partners agree to enter into a professional mediation by a third-party mediator before issuing any notice of Partnership termination. The mediation may be held in person or virtually through simultaneous audio and video live feeds.

## 13. Withdrawal/Death of a partner

If a Partner withdraws from the Partnership for any reason, including death or retirement, the remaining Partners may continue to operate the Partnership under the same name and legal documents. In the event of withdrawal, 60 days of written notice to other Partners are required.

The withdrawing Partner must give the other remaining Partners the first right of refusal to purchase his ownership interest in the Partnership. In the event of a death of a Partner, all funds owed to the deceased Partner shall be transferred to the designee of the deceased Partner's choosing as listed in the Will and Trust.

## 14. Involuntary withdrawal

A Partner may be involuntarily removed from the Partnership if they exhibit mental incapacity; incur a disability that impacts the Partner's ability to perform competently in the Partnership; breach fiduciary duties; or are convicted of a serious crime such as a felony. All remaining partners must unanimously approve the removal of another partner involuntarily.

## 15. Force majeure

A Partner or Partners will be free from the obligations of this Agreement in the event that an act of God or other force majeure occurs, such as an earthquake, hurricane, flood, fire, war, or another unforeseen and uncontrollable event where the Partner has communicated the issue to the other Partners and took the proper actions to mitigate the event and its consequences.

## 16. Forbidden acts

No Partner may:

A. act in conflict with this Agreement.

B. conduct any act that would make business activities of the Partnership overly burdensome or impossible to carry out.

C. permit any authority to a third party who is not a Partner in the Partnership

D. use the name or logo of the Partnership outside of activities intrinsically related to the Partnership.

Any violation of the above Forbidden Acts will be deemed a violation of this Agreement and potential expulsion of the offending Partner from the Partnership. **​**

**IN WITNESS WHEREOF**, the Parties have executed this Agreement on the Effective Date and signed below.

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| [Partner 2. FirstName] [Partner 2. Last Name] | [Partner 1. FirstName] [Partner 1. Last Name]​ |