

PARTNERSHIP AGREEMENT CONTRACT

Location: _____ Effective Date: _____

PARTIES:

Partner 1 Full Name: _____

Partner 1 Address: _____

Partner 1 Contact (Phone/Email): _____

Partner 2 Full Name: _____

Partner 2 Address: _____

Partner 2 Contact (Phone/Email): _____

Recitals

WHEREAS, the Partners desire to form a partnership pursuant to the terms and conditions set forth in this Agreement and applicable United States law; and WHEREAS, the Partners wish to define their respective rights, duties, and obligations.

Article 1 – Formation and Name

The Partners hereby form a general partnership (the “Partnership”) under the laws of the applicable state. The Partnership shall operate under the name agreed upon by the Partners and shall commence on the date of this Agreement.

Article 2 – Purpose

The purpose of the Partnership is to engage in lawful business activities as agreed by the Partners and to conduct any other business as may be agreed upon in writing.

Article 3 – Principal Place of Business

The principal office of the Partnership shall be as agreed upon by the Partners and may be changed as necessary upon unanimous consent.

Article 4 – Capital Contributions

Each Partner shall contribute capital in cash, property, or services as agreed and documented in Attachment A. Additional contributions require unanimous consent.

Article 5 – Profit, Loss, and Distribution

Profits and losses shall be shared among the Partners in proportion to their respective capital contributions unless otherwise agreed in writing. Distributions shall be made at such times and in such amounts as determined by the Partners.

Article 6 – Management and Authority

Each Partner shall have equal rights in the management and conduct of the Partnership business unless otherwise provided. Major decisions require unanimous approval of the Partners.

Article 7 – Banking and Records

All Partnership funds shall be deposited in accounts designated by the Partners. Complete and accurate books and records shall be maintained and be available for inspection by any Partner at reasonable times.

Article 8 – Partner Duties and Restrictions

Partners shall devote such time and effort to the Partnership as agreed. No Partner shall engage in competing business activities without prior written consent of all other Partners.

Article 9 – Withdrawal or Addition of Partners

No Partner may withdraw from the Partnership or admit a new Partner without prior written consent of the other Partners pursuant to the terms set forth herein.

Article 10 – Termination and Dissolution

The Partnership may be dissolved upon unanimous consent or as otherwise provided by law. Upon dissolution, assets shall be liquidated and distributed after payment of Partnership liabilities.

Article 11 – Confidentiality

Each Partner agrees to keep confidential all non-public information relating to the Partnership and not to disclose such information except as required by law or authorized by the Partnership.

Article 12 – Indemnification

The Partnership shall indemnify and hold harmless each Partner against any liabilities or expenses incurred in connection with the Partnership's business to the fullest extent permitted by law.

Article 13 – Dispute Resolution

Any disputes arising under or relating to this Agreement shall be resolved first by good faith negotiation. If unresolved, disputes shall be submitted to mediation or binding arbitration in accordance with the rules of a recognized arbitration association.

Article 14 – Governing Law

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

Article 15 – Notices

All notices required or permitted hereunder shall be in writing and deemed given when delivered personally, by certified mail, national overnight courier, or by electronic means with confirmation, to the addresses of the Partners set forth herein or as otherwise designated.

Article 16 – Amendments

This Agreement may be amended only by a written instrument signed by all Partners.

Article 17 – Severability

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

Article 18 – Entire Agreement

This Agreement, including all Attachments, constitutes the entire agreement between the Partners and supersedes all prior agreements and understandings.

Article 19 – Counterparts

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

Article 20 – Signatures

Each Partner represents that they have read, understood, and voluntarily accept the terms and conditions of this Partnership Agreement.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

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