Partnership Agreement Template

This Partnership Agreement ("Agreement") is made and entered into on [Date], by and between:

# Partner 1 (Name):

[Partner 1 Name]

[Partner 1 Address]

[City, State, ZIP Code]

[Phone Number]

[Email Address]

# Partner 2 (Name):

[Partner 2 Name]

[Partner 2 Address]

[City, State, ZIP Code]

[Phone Number]

[Email Address]

# 1. Business Purpose

The purpose of this Partnership is to [briefly describe the purpose of the partnership, the type of business, and the activities it will engage in].

# 2. Partnership Name

The name of the Partnership shall be [Insert Name of Partnership].

# 3. Partnership Term

The Partnership shall commence on [Start Date] and continue until [End Date or until terminated in accordance with this Agreement].

# 4. Capital Contributions

Each Partner agrees to make the following initial capital contributions:

|  |  |  |
| --- | --- | --- |
| Partner | Contribution Amount | Description |
| [Partner 1] | [Contribution Amount] | [Cash, services, property] |
| [Partner 2] | [Contribution Amount] | [Cash, services, property] |

# 5. Profit and Loss Distribution

The profits and losses of the Partnership shall be distributed as follows:

|  |  |
| --- | --- |
| Partner | Percentage of Profits/Losses |
| [Partner 1] | [Percentage] |
| [Partner 2] | [Percentage] |

Profits shall be distributed [monthly, quarterly, annually], and losses will be borne in the same proportion as profits.

# 6. Management and Duties

Each Partner shall have the following roles and responsibilities:

|  |  |  |
| --- | --- | --- |
| Partner | Role | Duties |
| [Partner 1] | [Role/Title] | [Responsibilities] |
| [Partner 2] | [Role/Title] | [Responsibilities] |

# 7. Banking and Partnership Funds

A bank account in the name of the Partnership will be maintained at [Bank Name], and all Partnership funds shall be deposited in this account. Both Partners shall have access to the account, and withdrawals shall require [single/multiple] signatures.

# 8. Withdrawal or Dissolution

A Partner may withdraw from the Partnership by providing [X] days’ written notice to the other Partner. Upon withdrawal, the remaining Partner may continue the business or dissolve the Partnership, and the withdrawing Partner shall receive their share of assets, less liabilities.

The Partnership may also be dissolved upon:

- The mutual agreement of the Partners

- The bankruptcy or death of a Partner

- Any other reason deemed appropriate by the Partners

# 9. Non-Compete Clause

During the term of this Partnership and for [X] months/years after dissolution, no Partner shall engage in or become involved with a competing business within [Geographical Area].

# 10. Governing Law

This Agreement shall be governed by the laws of [State/Country]. Any disputes arising from this Agreement shall be resolved in the courts of [State/Country].

# 11. Amendments

This Agreement may only be amended by written consent of both Partners.

# 12. Entire Agreement

This Agreement constitutes the entire understanding between the Partners and supersedes all prior written or oral agreements. It may be modified only in writing and signed by both Partners.

# Signatures

Partner 1:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Partner 2:

Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_