Interior Design II Objective 3.01 Date \_\_\_\_\_\_\_\_\_\_ Period \_\_\_\_\_ Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Partnership Agreement

**THIS CONTRACT**, Made and entered into on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ by and between:

|  |  |
| --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  City/State/ZIP:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  City/State/ZIP:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ | Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_  City/State/ZIP:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |

**WITNESS**: That the said parties have this day formed a co-partnership for the purpose of engaging in and conducting business under the following stipulations, which are made as part of the contract:

**FIRST**: The said co-partnership is to continue for a term of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_from date hereof. Should the partnership be terminated by unanimous vote, the assets and cash of the partnership shall be used to pay all creditors, with the remaining amounts to be distributed to the partners according to their proportionate share.

**SECOND**: The partnership shall be conducted under the name of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and shall maintain offices at

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

STREET ADDRESS CITY STATE ZIP

**THIRD:** All investments are as follows

|  |  |  |  |
| --- | --- | --- | --- |
| **Name Of Partner** | **Capital Contribution** | **Agreed-Upon Cash** | **% Share** |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

**FOURTH**: The profits and losses of the partnership shall be divided by the partners according to a mutually agreeable schedule and at the end of each calendar year according to the proportions listed above.

**FIFTH**: Each partner is to devote his or her entire time and attention to the business and engage in no other business enterprise without the written consent of the other partner.

**SIXTH**: The duties of each partner are defined as follows

**SEVENTH**: Neither partner is to be surety or bondsman for anyone without the written consent of the other partner.

**EIGHTH:** A partner who retires or withdraws from the partnership shall not directly or indirectly engage in a business which is or which would be competitive with the existing or then anticipated business of the partnership for a period of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, in this State where the partnership is currently doing or planning to do business.

**IN WITNESS WHEREOF**, the partners have duly executed this Agreement on the day and year set forth hereinabove.

|  |  |  |
| --- | --- | --- |
| \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ Partner Date | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ Partner Date | \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ Partner Date |