

NON PROFIT PARTNERSHIP AGREEMENT

Location: _____

Date: _____

PARTIES:

This Agreement is entered into by and between:

- Partner 1 (Name/Entity): _____

- Partner 2 (Name/Entity): _____

RECITALS:

WHEREAS, the Partners desire to form a nonprofit partnership pursuant to the terms and conditions set forth in this Agreement; and WHEREAS, the purpose of the partnership is to operate exclusively for charitable, educational, or other tax-exempt purposes under United States law.

ARTICLE 1 – FORMATION AND PURPOSE

1.1 Formation: The Partners hereby form a nonprofit partnership (the “Partnership”) pursuant to the applicable laws of the United States. 1.2 Purpose: The Partnership is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or corresponding provisions of any subsequent federal tax laws.

ARTICLE 2 – TERM

The term of the Partnership shall commence upon execution of this Agreement and shall continue until terminated in accordance with this Agreement or by operation of law.

ARTICLE 3 – PRINCIPAL PLACE OF BUSINESS

The principal place of business of the Partnership shall be established at a location agreed upon by the Partners and may be changed upon unanimous consent.

ARTICLE 4 – CAPITAL CONTRIBUTIONS

4.1 Initial Contributions: Each Partner shall contribute capital to the Partnership as mutually agreed upon and documented separately. 4.2 Additional Contributions: No Partner shall be required to make additional contributions unless unanimously agreed in writing.

ARTICLE 5 – ALLOCATION OF INCOME AND EXPENSES

The Partnership's income, expenses, losses, and gains shall be allocated among the Partners in a manner consistent with the Partnership's nonprofit status and as agreed upon in writing.

ARTICLE 6 – MANAGEMENT

6.1 Management Authority: The management and control of the Partnership shall be vested in the Partners acting collectively. 6.2 Decisions: Except as otherwise provided, all decisions shall require unanimous approval of the Partners. 6.3 Officers: The Partners may appoint officers as necessary to carry out the Partnership's business.

ARTICLE 7 – DUTIES AND RESTRICTIONS

7.1 Compliance: All activities of the Partnership and Partners shall comply with applicable federal, state, and local laws, including IRS regulations applicable to nonprofit organizations. 7.2 Prohibited Activities: No part of the Partnership's net earnings shall inure to the benefit of any Partner or private individual, and the Partnership shall not carry on activities not permitted to tax-exempt organizations.

ARTICLE 8 – BANK ACCOUNTS AND RECORDS

8.1 Bank Accounts: Partnership funds shall be deposited in bank accounts in the name of the Partnership. 8.2 Books and Records: Complete and accurate books and records of the Partnership's operations and finances shall be maintained and available for inspection by any Partner.

ARTICLE 9 – LIABILITY

No Partner shall be personally liable for the debts, obligations, or liabilities of the Partnership beyond their capital contributions, except as otherwise required by law.

ARTICLE 10 – INDEMNIFICATION

The Partnership shall indemnify and hold harmless each Partner from any claims, liabilities, or expenses arising from actions taken in good faith on behalf of the Partnership.

ARTICLE 11 – DISSOLUTION

11.1 Voluntary Dissolution: The Partnership may be dissolved upon unanimous written consent of the Partners. 11.2 Distribution upon Dissolution: Upon dissolution, the Partnership's assets shall be distributed exclusively for exempt purposes or to organizations that qualify under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 12 – AMENDMENTS

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

ARTICLE 13 – NOTICES

All notices, demands, or other communications required or permitted under this Agreement shall be in writing and shall be deemed given upon personal delivery, nationally recognized overnight courier, or certified mail return receipt requested, addressed to the relevant Partner at their last known address.

ARTICLE 14 – GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the United States and the applicable state laws where the Partnership operates, without regard to choice of law principles.

ARTICLE 15 – SEVERABILITY

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

ARTICLE 16 – ENTIRE AGREEMENT

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

ARTICLE 17 – COUNTERPARTS

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

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

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