

SMALL BUSINESS 50/50 PARTNERSHIP AGREEMENT

Location: _____ Date: _____

PARTNER INFORMATION:

Partner 1 Full Name: _____

Partner 1 Address: _____

Partner 1 Phone/Email: _____

Partner 2 Full Name: _____

Partner 2 Address: _____

Partner 2 Phone/Email: _____

RECITALS

WHEREAS, the Partners desire to establish a partnership pursuant to the laws of the United States, to engage in lawful business activities as defined herein; and WHEREAS, the Partners intend to set forth the terms and conditions of their partnership in this Agreement.

ARTICLE 1 – FORMATION OF PARTNERSHIP

The Partners hereby form a partnership pursuant to the laws of the United States to conduct the business described herein. The name of the partnership shall be chosen by mutual agreement of the Partners. The principal place of business shall be as agreed by the Partners.

ARTICLE 2 – PURPOSE

The purpose of the partnership is to engage in any lawful business activity agreed upon by the Partners, including but not limited to operating, managing, and expanding the partnership business.

ARTICLE 3 – CAPITAL CONTRIBUTIONS

Each Partner shall contribute capital to the partnership as follows and shall own a fifty percent (50%) interest in the partnership. Additional contributions shall be made only upon unanimous written consent of the Partners.

Partner 1 Contribution: _____

Partner 2 Contribution: _____

ARTICLE 4 – PROFITS, LOSSES, AND DISTRIBUTIONS

All profits and losses of the partnership shall be shared equally, fifty percent (50%) by each Partner. Distributions shall be made at such times and in such amounts as agreed by the Partners.

ARTICLE 5 – MANAGEMENT AND OPERATION

The management and control of the partnership shall be vested equally in the Partners. All decisions regarding the

business shall require unanimous consent unless otherwise agreed in writing.

ARTICLE 6 – BANK ACCOUNTS AND RECORDS

The partnership shall maintain its funds in bank accounts in the partnership name. Complete and accurate books and records of account shall be kept, and each Partner shall have access to such records at any time.

ARTICLE 7 – PARTNER DUTIES AND RESTRICTIONS

Each Partner agrees to devote such time and effort as reasonably necessary for the success of the partnership. Neither Partner shall engage in any business competing with the partnership without prior written consent.

ARTICLE 8 – PARTNER WITHDRAWAL, DISSOLUTION, AND TERMINATION

Withdrawal of a Partner shall require at least thirty (30) days prior written notice. The partnership may be dissolved upon unanimous written agreement of the Partners or as otherwise required by law. Upon dissolution, assets shall be liquidated, liabilities satisfied, and remaining assets distributed equally.

ARTICLE 9 – DISPUTE RESOLUTION

Any dispute arising under this Agreement shall be resolved by mediation, and if unresolved, by binding arbitration in accordance with the rules of the American Arbitration Association. Judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction.

ARTICLE 10 – CONFIDENTIALITY

The Partners agree to keep confidential all non-public information relating to the partnership and its business except as required by law or as agreed in writing by the Partners.

ARTICLE 11 – AMENDMENTS

This Agreement may only be amended or modified by a written instrument executed by both Partners.

ARTICLE 12 – GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the United States and the applicable state law where the partnership's principal place of business is located, without regard to conflict of laws principles.

ARTICLE 13 – SEVERABILITY

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

ARTICLE 14 – ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Partners relating to the partnership and supersedes all prior agreements, understandings, or representations.

PARTNER 1 SIGNATURE

PARTNER 2 SIGNATURE

Signature: _____

Signature: _____

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