

# GENERAL PARTNERSHIP AGREEMENT

**THIS PARTNERSHIP AGREEMENT** is made effective this [Day] day of [Month], [Year], between the following individuals/entities (collectively, the "Partners" and individually, a "Partner"):

Partner 1: [Partner A Name]

Address: [Partner A Address]

Ownership %: [Percentage, e.g., 50%]

Partner 2: [Partner B Name]

Address: [Partner B Address]

Ownership %: [Percentage, e.g., 50%]

*(Add additional partners as necessary)*

## 1. NAME AND PURPOSE

- **Name:** The Partners hereby form a general partnership under the name **[Partnership Legal Name]** (the "Partnership").
- **Business Address:** The principal place of business shall be **[Physical Business Address]**.
- **Purpose:** The purpose of the Partnership is to **[Detailed description of the business activity, e.g., "provide digital marketing services and sell related software"]**.

## 2. TERM OF THE PARTNERSHIP

The Partnership shall commence on the effective date written above and shall continue until terminated by mutual agreement of the Partners or as provided in Section 7.

## 3. CAPITAL CONTRIBUTIONS

The Partners shall contribute capital to the Partnership as follows:

Partner	Initial Contribution (Cash)	Initial Contribution (Assets/Property)	Total Capital Account
[Partner A Name]	\$[Amount]	[Description and Value of Asset]	\$[Total]

[Partner B Name]	\$[Amount]	[Description and Value of Asset]	\$[Total]
<b>TOTAL</b>			**\$[Grand Total]**

## 4. PROFIT AND LOSS DISTRIBUTION

- **Net Profits/Losses:** Net profits and losses of the Partnership shall be shared by the Partners in proportion to their respective **Ownership Percentages** as stated above.
- **Distributions:** Distributions of cash flow and profits shall be made **[Frequency, e.g., monthly, quarterly, or annually]**, provided that sufficient cash reserves are retained for working capital as determined by the Managing Partner(s).
- **Draws/Salary:** [Optional: Specify if Partners receive a guaranteed periodic payment or salary before profit distributions]: **[Partner A]** may take a draw of **\$[Amount]** per **[Period]**.

## 5. MANAGEMENT AND RESPONSIBILITIES

- **Decision-Making:** Routine business decisions shall require the approval of Partners holding at least **[Percentage, e.g., 51% or 60%]** of the Ownership Interests. Major decisions (e.g., selling assets, taking on debt over **\$[Amount]**) shall require **[Unanimous or 75%]** approval.
- **Roles:**
  - **[Partner A Name]:** [Role, e.g., Managing Partner, responsible for Operations and Finance].
  - **[Partner B Name]:** [Role, e.g., Strategy and Client Relations].

## 6. PARTNERSHIP BOOKS AND RECORDS

The Partnership shall maintain complete and accurate books of account. The books shall be kept at the principal place of business and shall be open to inspection by any Partner at any reasonable time. The fiscal year shall end on **[Date, e.g., December 31]**.

## 7. WITHDRAWAL AND DISSOLUTION

- **Withdrawal:** No Partner may withdraw from the Partnership without giving **[Number]** days written notice to all other Partners. The remaining Partners shall have the right to purchase the withdrawing Partner's interest at a price determined by **[Method, e.g., Fair Market Value determined by a third-party appraiser]**.
- **Dissolution:** The Partnership shall dissolve upon the unanimous written agreement of all Partners, or upon the occurrence of a triggering event (e.g., bankruptcy of a Partner).

## 8. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the [State/Country] of [Name of State/Country].

## **9. ENTIRE AGREEMENT**

This document constitutes the entire agreement among the Partners and supersedes all prior agreements, oral or written.

**IN WITNESS WHEREOF**, the Partners have executed this Agreement as of the effective date first written above.

**PARTNER 1:**

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

Printed Name: [Partner A Name]

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

**PARTNER 2:**

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

Printed Name: [Partner B Name]

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