Partnership Agreement

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

1. [Partner 1 Name], residing at [Partner 1 Address] (hereinafter referred to as "Partner 1"), and
2. [Partner 2 Name], residing at [Partner 2 Address] (hereinafter referred to as "Partner 2"),

collectively referred to herein as the "Partners".

WHEREAS, the Partners wish to set forth the terms and conditions under which they will associate themselves in a business partnership;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, it is agreed as follows:

# 1. Name and Business

The Partners hereby form a partnership under the name of [Partnership Name] to conduct the following business: [Type of Business].

# 2. Term

The partnership shall commence on [Start Date] and shall continue until terminated as herein provided.

# 3. Capital Contributions

The Partners shall contribute capital to the partnership as follows: [Contribution Details], which contributions shall constitute the Partners' respective interest in the partnership.

# 4. Profits and Losses

Profits and losses shall be divided among the Partners in the following proportions: [Profit and Loss Distribution].

# 5. Management and Voting

Each Partner shall participate in the management and decision-making processes of the partnership with each Partner having one vote in partnership decisions. Decisions shall be made by majority vote.

# 6. Salaries and Drawings

No Partner shall receive a salary for services rendered to the partnership. Each Partner may, from time to time, withdraw the credit balance in their income account.

# 7. Financial and Tax Reporting

The partnership's fiscal year shall end on [Fiscal Year End Date]. An annual income statement and balance sheet shall be prepared and provided to each Partner. Each Partner is responsible for their own tax obligations arising from their share of partnership income.

# 8. Dissolution

The partnership may be dissolved at any time by agreement of the Partners, or upon the death, incapacity, or withdrawal of a Partner. Upon dissolution, the assets of the partnership shall be liquidated and the proceeds distributed according to the Partners' capital accounts after paying all debts and obligations.

# 9. Dispute Resolution

Any disputes arising under or related to this Agreement shall be resolved through mediation, and if necessary, legally through the courts under the jurisdiction of [Jurisdiction].

# 10. Amendments

This Agreement may be amended only by written agreement of all the Partners.

# 11. Governing Law

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