[Company name]

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Partnership Agreement (Basic)

Between [Partner 1 name] **and** [Partner 2 name] **(the Partners)**

1. Partnership name and purpose The Partners form a partnership under the name [partnership name] **to carry on the business of** [business description]**.**

2. Place of business The principal place of business is [address]**.**

3. Capital contributions

[Partner 1 name]: _____

[Partner 2 name]: _____

4. Profit and loss sharing Profits and losses are shared [equally / in proportion to capital contributions / as follows: [details]]**.**

5. Management and decisions Each Partner may act for the partnership in the ordinary course of business. The following require unanimous written consent: [borrowing over [amount]**, selling partnership assets, admitting a new partner, changing the business purpose].**

6. Duties Each Partner devotes [full time / agreed hours] **to the partnership business.**

No Partner competes with the partnership or discloses its confidential information.

7. Withdrawal and dissolution A Partner may withdraw with [90] **days' written notice. On withdrawal or dissolution, assets are valued, debts paid, and the remainder distributed per clause 4.** [Add buy-out / valuation method: [details]]**.]**

8. Governing law This agreement is governed by the laws of [jurisdiction]**.**

Sign-off

Sign-off

Important: this is a general template, not legal advice. Laws differ by country, state and industry. Have a qualified lawyer review this document before you rely on it. Delete this notice before circulating the finished document.