

Small Business Partnership Agreement Framework

1. Parties

This Partnership Agreement ("Agreement") is made and entered into as of [Date]

by and between:

- [Partner 1 Name], [Address]
- [Partner 2 Name], [Address]
- [Additional Partner(s) if applicable]

Collectively referred to as the "Partners."

2. Business Name & Purpose

The Partners hereby form a partnership under the name [Business Name]

for the purpose of
[Business Purpose]

3. Term

This Agreement shall commence on
[Start Date]

and shall continue until terminated in accordance with the provisions herein.

4. Capital Contributions

- [Partner 1 Name]

shall contribute:

[Description of Capital]

- [Partner 2 Name]

shall contribute:

[Description of Capital]

- Additional contributions as agreed upon in writing by all Partners.

5. Profit, Loss, and Distributions

- Profits and losses shall be shared in the following proportions:

[Partner 1: __%] [Partner 2: __%]

- Distributions shall be made

[quarterly/annually/as agreed]

in accordance with the above proportions.

6. Management & Decision Making

- All Partners shall participate equally in the management of the business unless otherwise determined by a majority vote.
- Decisions shall be made by:
[Unanimous/Majority Vote/Other]

7. Banking

- All funds of the partnership shall be deposited in its name in an account designated by the Partners.
- Withdrawals require signatures of
[Specify]

Partner(s).

8. Duties and Obligations

- Each Partner shall devote the necessary time and effort to the business of the partnership.
- No Partner shall engage in any competing business without the consent of the other Partners.

9. Withdrawal, Death, or Incapacity

- In the event of withdrawal, death, or incapacity of a Partner, the remaining Partners may continue the partnership or dissolve it.
- Terms for buyout or succession shall be as follows:
[Specify Terms]

10. Dissolution

- The partnership may be dissolved by mutual agreement of the Partners or as otherwise provided by law.

- Upon dissolution, assets and liabilities shall be distributed in accordance with Section 5.

11. Miscellaneous

- This Agreement represents the entire understanding among the Partners and supersedes all prior agreements.
- Amendments must be made in writing and signed by all Partners.
- Governing law:
[State/Country]

Signatures

Partner 1: [Name & Date]

Partner 2: [Name & Date]

Partner 3: [Name & Date]