

Limited Partnership Agreement

(Joint Venture Draft)

This Limited Partnership Agreement ("Agreement") is made and entered into as of [Date], by and among the following parties:

- **General Partner:** [General Partner Name], with a principal place of business at [Address].
- **Limited Partner(s):** [Limited Partner Name(s)], with a principal place of business at [Address].

1. Name and Business Purpose

The parties hereby form a limited partnership under the name "[Joint Venture Name] LP" (the "Partnership") for the primary purpose of [describe joint venture purpose, e.g., real estate development, project execution, etc.].

2. Principal Office

The principal office of the Partnership shall be located at [Office Address], or at such other place as may be determined by the General Partner.

3. Term

The term of the Partnership shall commence on the date of this Agreement and shall continue until terminated in accordance with this Agreement.

4. Capital Contributions

1. The initial capital contributions of the Partners shall be as follows:
 - General Partner: [Amount/Description]
 - Limited Partner(s): [Amount/Description]
2. No Partner shall be required to make additional contributions without mutual written consent.

5. Allocations and Distributions

Profits and losses shall be allocated, and distributions shall be made to the Partners in proportion to their respective capital contributions, unless otherwise agreed in writing.

6. Management

1. The General Partner shall have full and exclusive authority to manage and control the business and affairs of the Partnership.
2. The Limited Partners shall not participate in the management of the Partnership.

7. Rights and Duties of Partners

- The General Partner shall act in good faith and in the best interests of the Partnership.
- The Limited Partners shall have the rights and obligations set forth in this Agreement and under applicable law.

8. Transfer of Interests

No Partner may transfer or assign its interest in the Partnership without the prior written consent of the other Partners.

9. Dissolution

The Partnership may be dissolved by mutual consent of the Partners or as otherwise provided by law. Upon dissolution, assets shall be liquidated and distributed in accordance with the Partners' ownership interests.

10. Miscellaneous

- This Agreement shall be governed by the laws of [State/Country].
- This Agreement constitutes the entire agreement among the Partners regarding the subject matter herein.
- Any amendments must be in writing and signed by all Partners.

IN WITNESS WHEREOF, the parties hereto have executed this Limited Partnership Agreement as of the date first above written.

General Partner: _____ Date: _____

Limited Partner: _____ Date: _____