

General partnership agreement – corporate kit

## Save money with our General Partnership Corporate Kit!

Our Corporate Kit contains everything you will need for your Partnership.

- General Partnership Agreement
- Arbitration & Procedures Clause
- Confidentiality Clause

Have a look at the following excerpts.



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## GENERAL PARTNERSHIP AGREEMENT

THIS GENERAL PARTNERSHIP AGREEMENT is made and entered into effective for all purposes and in all respects as of the \_\_\_\_\_ day of \_\_\_\_\_ [MONTH], 200\_ by and among

Partner 1 :	ADDRESS:
Name:	Phone:
	Email:
Partner 2 :	ADDRESS:
Name:	Phone:
	Email:
Partner 3 :	ADDRESS:
Name:	Phone:
	Email:
Partner 4 :	ADDRESS:
Name:	Phone:
	Email:

(hereinafter collectively called the "Partners" and individually called a "Partner") and

PARTNERSHIP NAME :	ADDRESS:
	Phone:

(hereinafter called the "Partnership").

## **SECTION 1 NATURE AND PURPOSE OF AGREEMENT**

This agreement establishes an understanding between the Partners and as such all Partners agree to be bound by its Terms and Conditions. This agreement shall not become binding upon the Partners until it has been signed by all Partners involved in this agreement.

## **RECITALS**

WHEREAS, the Partners desire to enter into a general partnership agreement in order to set forth the details of their relationship and the governance and management of the Partnership;

WHEREAS, the Partners hereto desire to set forth in full the terms and conditions of their agreements and understandings.

NOW THEREFORE, in consideration of the premises and the mutual agreements and representations herein contained, and intending to be legally bound hereby, the Partners agree as follows:

## **SECTION 2 DEFINITIONS**

As used in this Agreement the terms listed below will have the meanings stated below, and other terms defined elsewhere will have the meanings there ascribed to them.

**2.1 Agreement.** Shall mean and refer to this General Partnership's Agreement.

**2.2 Partnership.** Shall mean the General Partnership formed under and pursuant to this Agreement.

**2.3 Person.** Shall mean a natural person, partnership, corporation, unincorporated association, trust, estate or any other entity.

### **SECTION 3 PARTNERSHIP**

**3.1 Partnership Name.** The name of the Partnership shall be \_\_\_\_\_.

**3.2 Place of Business.** The principal place of business of the Partnership shall be at

Address

City

Country

State

Zip Code

The Partnership shall have such other or additional offices as the Partners may from time to time designate in accordance with this Agreement.

**3.3 Purpose of Partnership.** The Partners associate themselves together as general partners for the purpose of conducting the general business of \_\_\_\_\_, and any other type of business that may be agreed upon by the Partners.

**3.4 Term of Partnership.** The Partnership shall commence on the date of this Agreement and shall continue until the close of business on \_\_\_\_\_ or terminated as provided in this Agreement.

### **SECTION 4 PARTNER'S CAPITAL CONTRIBUTIONS**

**4.1 Partner's Contributions.** The initial capital contribution of each Partner shall be made within \_\_\_\_\_ days following the signing of this Agreement in the amounts set forth below.

Name of Partner	Amount of Contribution
Partner 1	\$0.00
Partner 2	\$0.00
Partner 3	\$0.00
Partner 4	\$0.00

Each Partner shall contribute by depositing a check into a checking account in the name of the Partnership at the bank as outlined in this Agreement.

**4.2 Partner's Interest in Partnership.** Each Partner's interest in the Partnership shall be as set forth below.

Name of Partner	Interest in Partnership
Partner 1	%
Partner 2	%
Partner 3	%
Partner 4	%
Total	100%

**4.3 Banking.** All Partnership revenues shall be deposited in Partnership savings and checking accounts in the name of the Partnership at such bank or banks as shall be selected by the Partners.

**4.4 Capital Withdrawals.** Except as specifically provided in this agreement or by applicable law, no Partner shall have the right to withdraw his or her contributions to the capital of the Partnership.

**4.5 Capital Accounts.** An individual capital account shall be set up and maintained for each Partner and shall consist of his initial contribution, increased by (i) additional capital contributions made, and (ii) Partner's share of Partnership's profits and gains, and

**EXHIBIT C**  
**ARBITRATION AND PROCEDURES CLAUSE.**

1. **Exclusive Remedy.** After a [e.g., thirty (30)] day waiting period (the “Waiting Period”), any dispute, controversy, or claim arising out of or relating to this Agreement, or the formation, breach, termination or invalidity thereof, shall be settled by submission to final, binding and non-appealable arbitration (“Arbitration”) in accordance with the Rules of the American Arbitration Association (the “Association”), as then in effect, except as varied or excluded by this Agreement, without any right by any party to a trial de novo in a court of competent jurisdiction. During the Waiting Period, the parties shall work diligently and in good faith and use their best efforts to amicably resolve the dispute.
  
2. **Place of Arbitration.** The Arbitration shall be conducted in [City], [State], by the Regional Office of the Association.
  
3. **Costs and Fees.** Each party shall, except as otherwise provided herein, be responsible for its own expenses, including legal fees, incurred in the course of any arbitration proceedings. The fees of the arbitrators shall be divided evenly between the parties.
  
4. **Procedure.** The parties shall follow the procedures described below:
  - (a) Following the Waiting Period, the party seeking Arbitration (the “Demanding Party”) shall give notice of a demand to arbitrate (herein referred to as the “Demand”) to the other party (the “Non-Demanding Party”) and to the Association. The Demand shall include (A) a statement of the nature of the dispute, (B) copies (if any) of all supporting documentation in the possession of the Demanding Party, (C) a copy of

**EXHIBIT D**  
**CONFIDENTIALITY CLAUSE.**

Each Partner acknowledges and agrees that its ownership interest in the Partnership affords it access to Confidential Information regarding the Partnership and its business, and the dissemination or use of Confidential Information in any manner inconsistent with protecting and furthering the Partnership, its business, and its prospects would cause the Partnership great loss and irreparable harm, and one of the duties of ownership in the Partnership is to prevent the dissemination or use of Confidential Information in any manner inconsistent with protecting and furthering the Partnership, its business and its prospects.

Each Partner agrees that it shall not for himself or on behalf of any other Person (whether as an individual, agent, servant, employee, employer, officer, director, shareholder, investor, principal, consultant or in any other capacity) directly or indirectly use or disclose to any Person any Confidential Information, unless required by applicable laws or judicial or regulatory process.

Confidential Information means information considered confidential by the Partnership including but not limited to: customer lists, trade

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