

LIMITED LIABILITY COMPANY - PARTNERSHIP / MEMBER AGREEMENT

THIS LLC PARTNER AGREEMENT IS ENTERED INTO this _____ day of _____, 20____ by and between the following persons whose names and addresses are set forth below:

>	NAME	
>	NAME	
>	NAME	

IT IS MUTUALLY AGREED that upon the commencement date of this LLC partnership agreement, the above named persons shall be deemed to have become partners in business. The terms and conditions of this partnership are as follows:

1. NAME - The firm name shall be

>	
>	DBA

2. PRINCIPLE PLACE OF BUSINESS - The principle place of business shall be

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3. PURPOSE - The partnership is formed for the purpose of conducting business, including associated business activities, as follows:

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4. TERM - The partnership shall commence/renew on the **START DATE**, and continue until the **END DATE as follows**. If TERM commences beyond said dates, conditions of this agreement still remain active until modified as stated in #12 below.

>	START DATE	MONTH		DATE		YEAR	20
>	END DATE	MONTH		DATE		YEAR	20

5. CAPITAL CONTRIBUTION & DISTRIBUTION OF PROFITS AND LOSSES - No interest shall be paid on the initial contributions to the capital of the partnership or any subsequent contributions to capital or on any undrawn profits of any partner which are credited to his/her account.

CAPITAL CONTRIBUTION			
NAME OF PARTNER	LIST SPECIFIC CONTRIBUTIONS	AGREED UPON CASH VALUE OF CONTRIBUTION	PERCENTAGE DISTRIBUTION OF PROFITS AND LOSS

NAME OF PARTNER	LIST SPECIFIC CONTRIBUTIONS	AGREED UPON CASH VALUE OF CONTRIBUTION	PERCENTAGE DISTRIBUTION OF PROFITS AND LOSS

6. **BANKING** - It is agreed that during the continuance of the LLC herein, all notes, drafts or money received for and in behalf of the said LLC and by the parties hereto shall be deposited in a bank to be agreed upon by the parties hereto and the moneys credited to said LLC shall only be withdrawn by check, ATM, or direct deposit by CEO or CEO approved partner or member. If in the amount over \$5,000.00 the draw shall be approved by any TWO of the partners whose names appears below:

>	NAME	
>	NAME	
>	NAME	

7. **BOOKS** - It is agreed by said parties, that there shall be kept at all times during the continuance of their partnership, just, and true books of account; wherein all partners shall enter all money received and expended, as well as all other matters relative to the business or management thereof; and that all partners shall have access thereto, without interruption or hindrance by the other.

8. **TERMINATION OF PARTNERSHIP** - It is hereby agreed by all parties that at the termination of the partnership or a partner, the said partners shall within a period of thirty (30) days, give a true and final account of all things relating to their business including money, goods, wares, fixtures, and all other properties, which after payment of the partnerships liabilities, shall be divided between them in the same percentages as were profits and losses and within a period of ninety (90) days, truly adjust all matters with the departing partner. At no point can the partner or partners sell their contribution to outside entities. Buy outs will only be made to the departing partner and/or partners; and should said partners be unable to ascertain the value of any of the assets belonging to the partnership, said assets shall then be sold either at private or public sale to be agreed upon by the parties hereto and a division of the

proceeds of said sale shall be divided as herein provided.

9. DEATH OF A PARTNER - In the event of the death of a party hereto, the surviving partner(s), shall within a period of thirty (30) days, give to the legal representative of the deceased partner, a true and final account of all things relating to the partnership, and within a period of ninety (90) days, truly adjust all matters with the legal representative of the deceased partner. The surviving partners shall have the privilege of purchasing the interest of the deceased partner from his legal representative upon a true and proper valuation of the interest of the deceased partner. The legal representative of the deceased partner, during reasonable business hours, shall have access to the books of the partnership and examine same personally or with the aid of other persons and make copies thereof or any portion thereof without any interruption or hindrance; and should said partners be unable to ascertain the value of any of the assets belonging to the partnership, said assets shall then be sold either at private or public sale to be agreed upon by the parties hereto and a division of the proceeds of said sale shall be divided as herein provided.

10. RESPONSIBILITY - It is agreed by and between the parties to these presents, that at ALL times during the continuance of their partnership, they and each of them will give their attendance, and do their best endeavors, and to the utmost of their skill and power, exert themselves for their joint interest, profit, benefit and advantage.

11. DRAWINGS - It is further agreed that during the continuance of said partnership the parties hereto shall mutually agree in writing, upon a weekly allowance shall be charged as an item of expense of the partnership, or if otherwise agreed upon in writing, may be charged against their personal interest in said business.

12: MODIFICATIONS - This instrument may not be changed orally. Any modifications of this agreement must be by written supplemental agreement or by contract renewal executed by all parties thereto.

IN WITNESS WHEREOF, the parties have hereunto signed this partnership agreement this

_____ day of _____, 20____

NAME TITLE

NAME TITLE

NAME TITLE