Partnership Agreement Florida

This **Partnership Agreement** ("***Agreement***") is entered into as of _____ ("***Effective Date***"), by and between the parties below:

Partner 1

_____

_____ _____

_____ _____ _____ _____

_____ _____

Partner 2

_____

_____ _____

_____ _____ _____ _____

_____ _____

Partner 1 and Partner 2 shall collectively be referred to as the "***Partners***" and individually as a "***Partner.***"

WHEREAS, the Partners desire to establish a business partnership under the laws of the State of Florida;

WHEREAS, the Partners wish to define their respective rights, responsibilities, ownership interests, and obligations relating to the operation of the partnership;

NOW, THEREFORE, in consideration of the mutual promises and obligations contained in this Agreement, the Partners agree as follows:

1. Formation

The Partners hereby form a general partnership under the laws of the State of Florida. The Partnership shall operate under the name _____ unless the Partners later agree in writing to use another business name.

2. Principal Place of Business

The principal place of business shall be:

_____ _____ _____ _____ _____ _____

The Partners may establish additional business locations upon mutual written agreement.

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3. Business Purpose

The Partnership is formed for the purpose of:

and any other lawful business activities approved by the Partners.

4. Term

This Agreement becomes effective on the Effective Date and continues until dissolved in accordance with this Agreement or applicable Florida law.

5. Capital Contributions

Each Partner shall make the following initial capital contribution:

Partner	Cash Contribution	Property Contribution	Total Initial Contribution
Partner 1			
Partner 2			

No Partner is required to make additional capital contributions unless all Partners agree in writing.

6. Ownership Interests

Ownership interests in the Partnership are as follows:

Partner	Ownership Percentage
Partner 1	
Partner 2	

Ownership percentages shall determine each Partner's share of profits and losses unless otherwise stated in this Agreement.

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7. Profits and Losses

The net profits and losses of the Partnership shall be allocated among the Partners according to their ownership interests unless the Partners unanimously agree otherwise in writing.

Distributions shall be made at such times and in such amounts as determined by the Partners.

8. Management

Unless otherwise agreed, each Partner shall have equal management rights regardless of ownership percentage.

Each Partner shall:

- Act in good faith.
- Exercise reasonable care in conducting Partnership business.
- Avoid conflicts of interest whenever reasonably possible.
- Promptly disclose material information affecting the Partnership.

9. Authority of Partners

Each Partner may bind the Partnership in the ordinary course of business.

The following actions require the unanimous written approval of all Partners:

- Admitting a new Partner.
- Borrowing money exceeding $.
- Selling substantially all Partnership assets.
- Purchasing real property.
- Merging, converting, or reorganizing the Partnership.
- Dissolving the Partnership.
- Amending this Agreement.

10. Duties of the Partners

Each Partner agrees to:

- Devote reasonable efforts to Partnership business.
- Maintain accurate records.
- Protect confidential business information.
- Comply with applicable laws and regulations.
- Avoid using Partnership property for unauthorized personal purposes.

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11. Banking and Financial Records

Partnership funds shall be maintained in accounts established in the Partnership's name.

Complete books and records shall be maintained and made available to every Partner upon reasonable request.

Financial records shall include:

- Income and expense records.
- Asset and liability records.
- Tax-related documents.
- Banking records.
- Partnership meeting records.

12. Accounting and Tax Matters

The Partnership shall maintain accounting records using the following accounting method: _____.

The Partners shall cooperate in preparing and filing all required tax returns and related documents.

13. Compensation

Unless otherwise agreed in writing, Partners shall not receive salaries solely because of their status as Partners.

Partners may receive reimbursement for authorized Partnership expenses.

14. Admission of New Partners

A new Partner may be admitted only with the unanimous written consent of all existing Partners.

The admission agreement shall specify:

- Capital contribution
- Ownership interest
- Rights and responsibilities
- Effective date

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15. Withdrawal of a Partner

A Partner may voluntarily withdraw by providing at least _____ days' written notice.

The withdrawing Partner remains responsible for obligations incurred before withdrawal unless otherwise agreed.

The remaining Partners may continue the Partnership if they mutually agree.

16. Death or Incapacity of a Partner

Upon the death or permanent incapacity of a Partner, the remaining Partners may continue the Partnership.

The deceased or incapacitated Partner's interest may be purchased under terms mutually agreed by the remaining Partners and the Partner or the Partner's legal representative.

17. Buy-Sell Rights

If a Partner wishes to transfer all or part of their Partnership interest, that Partner shall first provide written notice to the remaining Partners.

The remaining Partners shall have the first opportunity to purchase the offered interest on substantially the same terms before it may be transferred to another person, unless otherwise agreed in writing.

18. Restrictions on Transfer

No Partner may assign, transfer, pledge, or otherwise dispose of any Partnership interest without complying with this Agreement.

Any attempted transfer made in violation of this Agreement shall not automatically grant management rights to the proposed transferee.

19. Confidentiality

Each Partner shall maintain the confidentiality of all non-public Partnership information both during and after participation in the Partnership unless disclosure is:

- Required by law;
- Authorized by all Partners; or
- Necessary for legitimate Partnership business.

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20. Intellectual Property

Unless otherwise agreed in writing, intellectual property created for the Partnership shall belong to the Partnership.

Partners shall execute documents reasonably necessary to confirm Partnership ownership of such intellectual property.

21. Insurance

The Partnership may obtain insurance appropriate for its operations, including general liability, property, professional liability, cyber liability, workers' compensation where required, and other commercially reasonable coverage as determined by the Partners.

22. Limitation of Liability

Nothing in this Agreement limits any liability that cannot lawfully be limited.

Each Partner remains responsible for obligations arising from that Partner's own wrongful acts, misconduct, or violations of law.

23. Indemnification

To the extent permitted by applicable law, the Partnership shall indemnify a Partner for liabilities, costs, and expenses reasonably incurred while acting in good faith within the scope of authorized Partnership business.

Indemnification does not apply to losses resulting from fraud, intentional misconduct, gross negligence, or knowing violations of law.

24. Records Inspection

Each Partner may inspect and copy Partnership records during normal business hours upon reasonable notice.

25. Notices

Any notice required under this Agreement shall be in writing and delivered by personal delivery, recognized courier service, certified mail, or electronic mail to the addresses designated by each Partner. Notice is effective upon receipt or refusal of delivery.

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26. Amendment

This Agreement may be amended only by a written document signed by all Partners.

27. Governing Law

This Agreement shall be governed by and interpreted in accordance with the laws of the State of Florida, without regard to conflict of law principles.

28. Dispute Resolution

Before initiating litigation, the Partners agree to make a good-faith effort to resolve disputes through direct negotiation.

If negotiation does not resolve the dispute, the Partners may attempt mediation before pursuing any other legal remedy unless immediate legal action is necessary to protect significant rights or property.

29. Severability

If any provision of this Agreement is determined to be unenforceable, the remaining provisions shall continue in full force to the extent permitted by law.

30. Entire Agreement

This Agreement represents the complete understanding between the Partners concerning the Partnership and supersedes all prior oral and written agreements relating to its subject matter.

31. Counterparts and Electronic Signatures

This Agreement may be signed in multiple counterparts, each of which shall be considered an original and together shall constitute one Agreement. Electronic signatures may be used to the extent permitted by applicable law and shall have the same effect as original handwritten signatures.

Signatures

By signing below, the Partners acknowledge that they have read, understood, and voluntarily entered into this Agreement.

Partner 1

Name

Date

Signature

Partner 2

Name

Date

Signature

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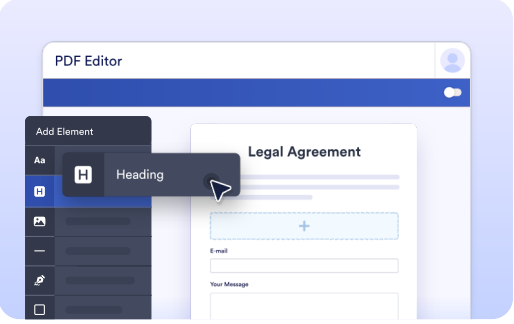
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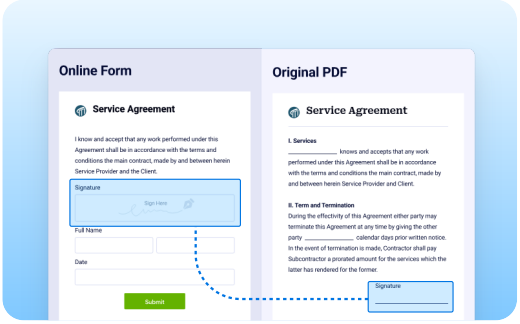
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