

AGREEMENT FOR ADMISSION OF ADDITIONAL PARTNER

This Agreement for Admission of Additional Partner (the "Agreement") is entered into on this _____ day of _____, 20____, by and among the following parties:

Existing Partners:

1. _____, residing at _____
2. _____, residing at _____
3. _____, residing at _____

New Partner:

_____, residing at _____

RECITALS

WHEREAS, the Existing Partners entered into a Partnership Agreement dated _____, 20____ (the "Original Partnership Agreement") under the partnership name of _____ (the "Partnership"); and

WHEREAS, the New Partner wishes to enter into the Partnership, and the Existing Partners desire to admit the New Partner to the Partnership under the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. **Admission of New Partner:** The Existing Partners hereby admit the New Partner as a partner in the Partnership, effective as of _____, 20____ (the "Effective Date").
2. **Capital Contribution:** On or before the Effective Date, the New Partner shall make a capital contribution to the Partnership in the amount of \$_____.
3. **Partnership Interest and Share of Profits/Losses:** As of the Effective Date, the allocation of capital, profits, and losses of the Partnership among the partners shall be adjusted as follows:

Partner Name	Capital Share (%)	Profit/Loss Share (%)
_____	_____%	_____%
_____	_____%	_____%
_____	_____%	_____%
_____	_____%	_____%

4. **Adherence to Original Agreement:** The New Partner hereby agrees to be bound by all the terms, covenants, conditions, and restrictions of the Original Partnership Agreement, and any subsequent amendments thereto, as if the New Partner were an original signatory to the same.
5. **Governing Law:** This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.
6. **Entire Agreement:** This Agreement, together with the Original Partnership Agreement, constitutes the entire agreement among the parties regarding the subject matter hereof and supersedes all prior agreements, understandings, or representations.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first written above.

Existing Partners:

Signature

Print Name: _____

Signature

Print Name: _____

Signature

Print Name: _____

New Partner:

Signature

Print Name: _____