# PARTNERSHIP INTEREST BUYOUT AND TRANSFER AGREEMENT

This Partnership Interest Buyout and Transfer Agreement (the "Agreement") is entered into and made effective as of ________________________, by and among the following parties:

**TRANSFEROR:** __________________________________________, residing at __________________________________________ ("Transferor").

**TRANSFEREE:** __________________________________________, residing at __________________________________________ ("Transferee").

**PARTNERSHIP:** __________________________________________, a partnership organized under the laws of the State of ________________________ ("Partnership").

**RECITALS**

WHEREAS, Transferor is a partner in the Partnership, holding a __________% partnership interest (the "Partnership Interest"); and

WHEREAS, Transferor desires to sell, transfer, and assign all of their Partnership Interest to Transferee, and Transferee desires to purchase and acquire the Partnership Interest from Transferor, subject to the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants, promises, and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

**1. TRANSFER OF INTEREST**

Subject to the terms and conditions of this Agreement, Transferor hereby sells, assigns, transfers, and conveys to Transferee, and Transferee hereby purchases and acquires from Transferor, all of Transferor's right, title, and interest in and to the Partnership, including but not limited to Transferor's capital account, share of profits and losses, and right to receive distributions and participate in the management of the Partnership.

**2. PURCHASE PRICE AND PAYMENT TERMS**

The total purchase price for the Partnership Interest shall be $________________________ (the "Purchase Price"). The Purchase Price shall be paid by Transferee to Transferor in the following manner:

________________________________________________________________________________________________

________________________________________________________________________________________________

**3. REPRESENTATIONS AND WARRANTIES OF TRANSFEROR**

Transferor hereby represents and warrants to Transferee that:

a. Transferor is the sole legal and beneficial owner of the Partnership Interest, free and clear of any liens, claims, encumbrances, security interests, or restrictions on transfer.

b. Transferor has the full power, authority, and legal capacity to enter into this Agreement and to consummate the transactions contemplated hereby.

c. This Agreement constitutes a valid and legally binding obligation of Transferor, enforceable in accordance with its terms.

**4. REPRESENTATIONS AND WARRANTIES OF TRANSFEREE**

Transferee hereby represents and warrants to Transferor that:

a. Transferee has the full power, authority, and legal capacity to enter into this Agreement and to perform their obligations hereunder.

b. Transferee has made their own independent investigation of the financial condition and affairs of the Partnership and is purchasing the Partnership Interest based upon their own evaluation.

**5. RELEASE OF LIABILITY**

As of the effective date of this Agreement, the Partnership and Transferee hereby release and forever discharge Transferor from any and all liabilities, obligations, claims, demands, and actions arising from or related to the Partnership, except for those liabilities arising out of a breach of this Agreement.

**6. GOVERNING LAW**

This Agreement shall be construed, interpreted, and governed by the laws of the State of __________________________, without regard to its conflict of law principles.

**7. BINDING EFFECT**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, legal representatives, successors, and permitted assigns.

**8. ENTIRE AGREEMENT**

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written.

IN WITNESS WHEREOF, the parties hereto have executed this Partnership Interest Buyout and Transfer Agreement as of the date first written above.

**TRANSFEROR:**

______________________________

Signature

______________________________

Printed Name

**TRANSFEREE:**

______________________________

Signature

______________________________

Printed Name

**PARTNERSHIP (Acknowledged and Agreed):**

By: ______________________

______________________________

Authorized Signature

______________________________

Title