

JOINT VENTURE DISSOLUTION AND TAX SETTLEMENT AGREEMENT

This Joint Venture Dissolution and Tax Settlement Agreement (the "Agreement") is entered into as of _____, by and between the following parties:

Party A: _____, located at _____.

Party B: _____, located at _____.

RECITALS

WHEREAS, the Parties entered into a Joint Venture Agreement dated _____ (the "JV Agreement") to operate under the business name _____ (the "Joint Venture"); and

WHEREAS, the Parties have mutually agreed to dissolve and wind up the affairs of the Joint Venture; and

WHEREAS, the Parties desire to resolve and settle all outstanding tax liabilities, asset distributions, and liquidation procedures of the Joint Venture;

NOW, THEREFORE, in consideration of the mutual covenants contained herein, the Parties agree as follows:

1. DISSOLUTION AND WINDING UP

1. The Joint Venture is hereby dissolved effective as of _____ (the "Dissolution Date").
2. Except as necessary to wind up the business and liquidate assets, neither Party shall conduct any further business or enter into any new commitments on behalf of the Joint Venture after the Dissolution Date.

2. ASSET LIQUIDATION AND DISTRIBUTION

1. The remaining physical assets, accounts receivable, and intellectual property of the Joint Venture shall be liquidated, sold, or distributed in the following manner: _____.
2. All outstanding creditors and liabilities of the Joint Venture shall be paid in full from the proceeds of liquidation prior to any final distribution of remaining cash to the Parties.
3. Any remaining cash balance after settling all liabilities shall be distributed to the Parties in accordance with their respective ownership percentages: Party A: _____ % and Party B: _____ %.

3. TAX SETTLEMENT AND LIQUIDATION

1. The Parties agree to retain _____ to prepare and file all final federal, state, and local tax returns for the Joint Venture up to the Dissolution Date.
2. All costs and professional fees associated with the preparation of final tax returns, accounting, and liquidation filings shall be borne by the Parties in proportion to their ownership percentages.
3. Any tax liabilities, including but not limited to income taxes, payroll taxes, sales taxes, and penalties arising from the operation or liquidation of the Joint Venture, shall be allocated as follows:
Party A: _____ %
Party B: _____ %
4. In the event of a future tax audit, reassessment, or deficiency claim by any taxing authority regarding the Joint Venture, the Parties agree to cooperate fully and share any resulting tax obligations, interest, and penalties in accordance with the allocation specified in this Section.

4. RELEASE OF CLAIMS

Effective upon the completion of the distribution of assets, payment of liabilities, and filing of final tax returns, each Party hereby releases, acquits, and forever discharges the other Party from any and all claims, demands, liabilities, and causes of action arising out of or relating to the Joint Venture, except for claims arising from a breach of this Agreement.

5. GOVERNING LAW

This Agreement shall be governed by, construed, and enforced in accordance with the laws of the State of _____, without regard to its conflict of law principles.

IN WITNESS WHEREOF, the Parties hereto have executed this Joint Venture Dissolution and Tax Settlement Agreement as of the date first written above.

PARTY A:

PARTY B:

Authorized Signature

Authorized Signature

Printed Name: _____

Printed Name: _____

Title: _____

Title: _____