

PARTNERSHIP INTEREST TRANSFER AGREEMENT

This Partnership Interest Transfer Agreement (the "Agreement") is entered into as of this _____ day of _____, 20_____, by and between:

Transferor: _____, residing at _____ (hereinafter referred to as the "Transferor"), and

Transferee: _____, residing at _____ (hereinafter referred to as the "Transferee").

RECITALS

WHEREAS, the Transferor is a partner in _____ (the "Partnership"), organized under the laws of _____ and operating under the Partnership Agreement dated _____, 20____;

WHEREAS, the Transferor holds a _____% partnership interest (the "Partnership Interest") in said Partnership;

WHEREAS, the Transferor desires to transfer and assign all of their rights, title, and interest in the Partnership to the Transferee, and the Transferee desires to acquire the same, subject to 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. TRANSFER OF PARTNERSHIP INTEREST

Subject to the terms and conditions of this Agreement, the Transferor hereby sells, assigns, transfers, and conveys to the Transferee all of the Transferor's Partnership Interest in the Partnership, including all capital, profits, losses, and the right to participate in the management and distribution of assets of the Partnership.

2. PURCHASE PRICE AND PAYMENT TERMS

The total purchase price for the Partnership Interest shall be _____ (USD \$ _____) (the "Purchase Price"). The Purchase Price shall be paid by the Transferee to the Transferor on the closing date of this transaction by _____.

3. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEROR

The Transferor represents and warrants to the Transferee that:

- a) The Transferor is the sole legal and beneficial owner of the Partnership Interest, free and clear of any liens, encumbrances, security interests, or restrictions on transfer, other than those contained in the Partnership Agreement.
- b) The Transferor has the full power and authority to enter into this Agreement and to perform their obligations hereunder.
- c) The transfer of this Partnership Interest does not violate any other agreement, law, or regulation to which the Transferor is bound.

4. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEE

The Transferee represents and warrants to the Transferor that:

- a) The Transferee has read, understood, and agrees to be bound by the terms, conditions, and restrictions of the Partnership Agreement of the Partnership, and assumes all liabilities and obligations of the Transferor associated with the transferred interest from the date of this Agreement.
- b) The Transferee has the full power and authority to enter into and perform their obligations under this Agreement.

5. EFFECTIVE DATE AND CLOSING

The transfer of the Partnership Interest shall become effective upon the execution of this Agreement by both parties and the receipt of

any necessary consents from the remaining partners of the Partnership, which shall occur on _____, 20____.

6. 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 laws principles.

7. 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 Transfer Agreement as of the date first written above.

TRANSFEROR:

Signature

Name: _____

Date: _____

TRANSFeree:

Signature

Name: _____

Date: _____

CONSENT OF REMAINING PARTNERS

The undersigned, representing the remaining partners of _____, hereby consent to the transfer of the Partnership Interest from the Transferor to the Transferee as set forth in this Agreement, and agree to admit the Transferee as a partner in the Partnership.

PARTNER:

Signature

Name: _____

Date: _____

PARTNER:

Signature

Name: _____

Date: _____