

AGREEMENT FOR SALE OF PARTNERSHIP INTEREST

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

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

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

RECITALS

WHEREAS, the Seller is a partner in _____ (the "Partnership"), a partnership established under the laws of the State of _____ pursuant to a Partnership Agreement dated _____; and

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

WHEREAS, the Seller desires to sell and transfer the Partnership Interest to the Buyer, and the Buyer desires to purchase the Partnership Interest from the Seller, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants 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. SALE AND PURCHASE

Subject to the terms of this Agreement, the Seller hereby sells, assigns, transfers, and conveys to the Buyer, and the Buyer hereby purchases from the Seller, all of the Seller's right, title, and interest in and to the Partnership Interest, including all rights to capital, profits, losses, distributions, and management participation associated therewith.

2. PURCHASE PRICE AND PAYMENT

The total purchase price for the Partnership Interest shall be \$_____ (the "Purchase Price"). The Purchase Price shall be paid by the Buyer to the Seller on the date of execution of this Agreement by:

3. REPRESENTATIONS AND WARRANTIES OF THE SELLER

The Seller represents and warrants to the Buyer that:

- a) The Seller is the sole legal and beneficial owner of the Partnership Interest, free and clear of any liens, encumbrances, security interests, or restrictions on transfer except as may be set forth in the Partnership Agreement.
- b) The Seller has the full right, power, and authority to enter into and perform this Agreement.
- c) The transfer of the Partnership Interest does not violate any other agreement, law, or regulation to which the Seller is subject.

4. REPRESENTATIONS AND WARRANTIES OF THE BUYER

The Buyer represents and warrants to the Seller that:

- a) The Buyer has the legal capacity and authority to enter into and perform this Agreement.
- b) The Buyer has reviewed the Partnership Agreement and agrees to be bound by all of its terms and conditions as a substituting partner.

5. PARTNERSHIP CONSENTS AND APPROVALS

This Agreement is subject to and conditioned upon obtaining any consents, approvals, or waivers required under the Partnership Agreement from the remaining partners of the Partnership. To the extent required, the remaining partners signify their consent to this transfer by signing this Agreement below.

6. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____, without giving effect to any choice of law or conflict of law provisions.

7. ENTIRE AGREEMENT

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first written above.

SELLER:

BUYER:

Signature

Signature

Print Name: _____

Print Name: _____

CONSENT OF REMAINING PARTNERS

The undersigned, representing the remaining partners of the Partnership, hereby consent to the sale and transfer of the Partnership Interest from the Seller to the Buyer as set forth in this Agreement.

Partner Signature

Partner Signature

Print Name: _____

Print Name: _____