

# PARTNERSHIP WINDING UP RESOLUTION

Partnership Name: \_\_\_\_\_

Date of Original Partnership Agreement: \_\_\_\_\_

Date of Dissolution Resolution: \_\_\_\_\_

The undersigned, being all the partners of \_\_\_\_\_ (the "Partnership"), hereby assent and agree to the following resolutions for the dissolution and winding up of the Partnership:

## 1. DISSOLUTION OF PARTNERSHIP

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**RESOLVED**, that the Partnership is officially dissolved effective as of \_\_\_\_\_. From this date forward, the Partnership shall cease to carry on any business activity except as required for the orderly winding up of its affairs, liquidation of its assets, and distribution of remaining proceeds.

## 2. APPOINTMENT OF LIQUIDATOR / AUTHORIZED PARTNER

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**RESOLVED**, that \_\_\_\_\_ is hereby appointed and designated as the Liquidating Partner to manage and oversee the winding up process. The Liquidating Partner shall have full power and authority to act on behalf of the Partnership to settle outstanding accounts, sell and liquidate assets, pay creditors, and distribute remaining balances.

## 3. SETTLEMENT OF DEBTS AND LIABILITIES

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**RESOLVED**, that all partnership funds and the proceeds from the liquidation of assets shall be applied in the following order of priority:

1. To pay all outstanding debts, liabilities, and obligations of the Partnership to external creditors.
2. To pay any loans or advances made by partners to the Partnership.
3. To return capital contributions to the partners.

## 4. DISTRIBUTION OF REMAINING ASSETS

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**RESOLVED**, that any assets or funds remaining after the satisfaction of all liabilities shall be distributed among the partners in accordance with their respective partnership percentages as defined in the Partnership Agreement, specifically:

- Partner: \_\_\_\_\_ - Percentage: \_\_\_\_\_ %
- Partner: \_\_\_\_\_ - Percentage: \_\_\_\_\_ %
- Partner: \_\_\_\_\_ - Percentage: \_\_\_\_\_ %
- Partner: \_\_\_\_\_ - Percentage: \_\_\_\_\_ %

## 5. CLOSING OF ACCOUNTS AND RECORDS

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**RESOLVED**, that upon the final distribution of assets, the Partnership's bank accounts shall be closed, and all tax filings, including the final partnership tax return, shall be completed and filed with the appropriate government authorities. The books and records of the Partnership shall be preserved and kept by \_\_\_\_\_ for a period of \_\_\_\_\_ years.

**6. RELEASE OF LIABILITY**

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**RESOLVED**, that upon the completion of the winding up process and final distribution, each partner releases and discharges the other partners from any and all claims, demands, and liabilities arising out of or in connection with the Partnership, except as provided under the terms of the liquidation.

**IN WITNESS WHEREOF** the partners have executed and approved this Resolution on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

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Partner Signature

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

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Partner Signature

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

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Partner Signature

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

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Partner Signature

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_