

PARTNERSHIP DISSOLUTION AGREEMENT

This Partnership Dissolution Agreement (the "Agreement") is entered into and made effective as of _____, 20_____, by and between the following partners:

Partner 1: _____, residing at _____.

Partner 2: _____, residing at _____.

Partner 3: _____, residing at _____.

RECITALS

WHEREAS, the Partners entered into a Partnership Agreement dated _____, 19_____/20_____, establishing a partnership operating under the business name _____ (the "Partnership"); and

WHEREAS, the Partners have mutually agreed to dissolve and terminate the Partnership, and to liquidate and distribute its remaining assets and settle its liabilities in accordance with the terms herein;

NOW, THEREFORE, in consideration of the mutual covenants, terms, and conditions contained herein, the Partners agree as follows:

1. DISSOLUTION

The Partnership is hereby dissolved and terminated effective as of _____, 20_____ (the "Dissolution Date"). As of the Dissolution Date, no Partner shall have the authority to bind the Partnership or any other Partner, except as necessary to wind up the business affairs.

2. WINDING UP OF BUSINESS

The Partners shall immediately proceed to wind up the affairs of the Partnership. _____ is designated as the liquidating partner to manage the winding up process, which includes collecting all outstanding receivables, paying all debts and obligations, and distributing any remaining assets.

3. SETTLEMENT OF DEBTS AND LIABILITIES

All assets of the Partnership shall first be applied to pay or make adequate provision for the payment of all debts, liabilities, and obligations of the Partnership to creditors. If the assets are insufficient to satisfy these liabilities, the Partners shall contribute to the losses in the following percentages:

- Partner 1: _____ %
- Partner 2: _____ %
- Partner 3: _____ %

4. DISTRIBUTION OF REMAINING ASSETS

After payment or provision for all Partnership liabilities, the remaining assets, if any, shall be distributed to the Partners in proportion to their respective capital account balances, or as follows:

5. BOOKS AND RECORDS

The books, records, and accounts of the Partnership shall be preserved and kept at _____ . All Partners shall have access to these records for a period of _____ years from the Dissolution Date.

6. RELEASE AND DISCHARGE

Subject to the performance of the obligations under this Agreement, each Partner hereby releases, acquits, and forever discharges the other Partners, their heirs, executors, administrators, and assigns, from any and all claims, demands, and causes of action arising out of or relating to the Partnership, except for claims arising from a breach of this Agreement.

7. GOVERNING LAW

This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____ .

8. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Partners regarding the dissolution of the Partnership and supersedes all prior agreements, representations, or understandings, whether written or oral.

IN WITNESS WHEREOF, the Partners have executed this Partnership Dissolution Agreement on the dates set forth below.

Partner 1 Signature

Print Name: _____
Date: _____

Partner 2 Signature

Print Name: _____
Date: _____

Partner 3 Signature

Print Name: _____
Date: _____