

PARTNERSHIP DISSOLUTION AND LIQUIDATION AGREEMENT

This Partnership Dissolution and Liquidation Agreement (the "Agreement") is entered into on this _____ day 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 _____, 20____, under the partnership name _____ (the "Partnership"); and

WHEREAS, the Partners have mutually agreed to dissolve the Partnership and wind up its affairs, liquidate its assets, and distribute any remaining proceeds in accordance with the terms of this Agreement and applicable law.

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

1. DISSOLUTION OF PARTNERSHIP

The Partnership is hereby dissolved effective as of _____, 20____ (the "Dissolution Date"). As of the Dissolution Date, the Partnership shall cease carrying on any active business operations, except as may be necessary for the winding up of its affairs and the liquidation of its assets.

2. WINDING UP AND LIQUIDATION

The Partners shall proceed with the orderly liquidation of the Partnership's business, assets, and properties. The liquidation process shall be conducted by _____, who is designated as the Liquidator. The assets of the Partnership shall be applied and distributed in the following order of priority:

- a. Payment of all debts, liabilities, and obligations of the Partnership to creditors other than Partners.
- b. Payment of any debts and liabilities owed to Partners other than for capital and profits.
- c. Payment to Partners in respect of the balance in their respective capital accounts.
- d. Distribution of any remaining surplus to the Partners in proportion to their respective profit-sharing percentages.

3. FINAL ACCOUNTING

The Liquidator shall prepare, or cause to be prepared, a final accounting of the Partnership's financial affairs, assets, and liabilities as of the Dissolution Date. A copy of this final accounting shall be provided to each Partner upon completion, but no later than _____, 20____.

4. RELEASE OF CLAIMS

Effective upon the final distribution of assets and liabilities as set forth herein, each Partner, on behalf of themselves and their respective heirs, executors, and assigns, hereby releases and forever discharges the other Partners from any and all claims, demands, actions, or causes of action arising out of or relating to the Partnership, except for obligations arising under this Agreement.

5. BOOKS AND RECORDS

The books, records, and files of the Partnership shall be maintained and preserved by _____ at _____ for a period of _____ years following the Dissolution Date, and shall be accessible to any Partner upon reasonable notice.

6. GOVERNING LAW

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

IN WITNESS WHEREOF, the Partners have executed this Partnership Dissolution and Liquidation Agreement as of the date first written above.

Partner Signature

Print Name: _____

Date: _____

Partner Signature

Print Name: _____

Date: _____

Partner Signature

Print Name: _____

Date: _____