

AGREEMENT FOR TRANSFER OF PARTNERSHIP INTEREST

This Agreement for Transfer of Partnership Interest (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"), established pursuant to a Partnership Agreement dated _____;

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

WHEREAS, the Transferor desires to sell, assign, and transfer the Partnership Interest to the Transferee, and the Transferee desires to purchase and accept such transfer, subject to the terms and conditions hereinafter set forth;

NOW, THEREFORE, in consideration of the mutual covenants, promises, 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. TRANSFER OF PARTNERSHIP INTEREST

Subject to the terms of this Agreement, the Transferor hereby sells, assigns, transfers, and conveys to the Transferee all of the Transferor's right, title, and interest in and to the Partnership, representing a _____ % interest in the capital, profits, losses, and voting rights of the Partnership.

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 Transferee to the Transferor on the execution of this Agreement by the following method:

3. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEROR

The Transferor represents and warrants to the Transferee that:

- The Transferor is the lawful owner of the Partnership Interest, free and clear of any liens, encumbrances, security interests, or claims of any kind.
- The Transferor has the full right, power, and authority to enter into this Agreement and to transfer the Partnership Interest.
- The transfer of the Partnership Interest does not violate any agreement, contract, or governing document to which the Transferor is a party.

4. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEE

The Transferee represents and warrants to the Transferor that:

- a. The Transferee has the full legal capacity, power, and authority to enter into and perform their obligations under this Agreement.
- b. The Transferee has reviewed and agrees to be bound by the terms and conditions of the Partnership Agreement of the Partnership, dated _____, as amended.

5. CONSENT OF REMAINING PARTNERS

This Agreement is subject to, and conditioned upon, the written consent of the remaining partners of the Partnership, as required under the terms of the existing Partnership Agreement.

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. BINDING EFFECT

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, legal representatives, successors, and permitted assigns.

8. 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 Agreement as of the date first above written.

TRANSFEROR:

TRANSFEE:

Signature

Signature

Print Name

Print Name

CONSENT OF PARTNERSHIP / REMAINING PARTNERS

The undersigned, representing the Partnership and/or the remaining partners of the Partnership, hereby consent to the transfer of the Partnership Interest as described in this Agreement, effective as of the date first written above.

PARTNERSHIP / PARTNER REPRESENTATIVE:

DATE:

Signature

Date

Print Name & Title