

AGREEMENT FOR TRANSFER OF PARTNERSHIP INTEREST

This Agreement for Transfer of Partnership Interest (the "Agreement") is entered into on 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 _____; and

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

WHEREAS, the Transferor desires to transfer, sell, and assign all of their Partnership Interest to the Transferee, and the Transferee desires to acquire the same, subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the parties agree as follows:

1. TRANSFER OF INTEREST

Subject to the terms and conditions 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, including but not limited to the Transferor's share of the profits, losses, capital, and the right to receive distributions from the Partnership.

2. PURCHASE PRICE AND PAYMENT

The total purchase price for the Partnership Interest shall be _____ (_____), payable by the Transferee to the Transferor on the effective date of this Agreement in the following manner:
_____.

3. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEROR

The Transferor represents and warrants to the Transferee that:

1. The Transferor is the sole legal and beneficial owner of the Partnership Interest being transferred, free and clear of any liens, encumbrances, security interests, or prior assignments.
2. The Transferor has the full power, authority, and legal right to enter into and perform this Agreement.
3. The transfer of the Partnership Interest does not violate any other agreement to which the Transferor is a party.

4. REPRESENTATIONS AND WARRANTIES OF THE TRANSFEE

The Transferee represents and warrants to the Transferor that:

1. The Transferee has the full power, authority, and legal right to enter into and perform this Agreement.
2. The Transferee has read, understood, and agrees to be bound by all terms, conditions, and obligations of the original Partnership Agreement dated _____.

5. CONSENT OF REMAINING PARTNERS

This transfer is subject to and conditioned upon obtaining the written consent of the remaining partners of the Partnership, as

required by the Partnership Agreement.

6. RELEASE OF LIABILITY

As of the effective date of this transfer, the Transferee assumes all liabilities, duties, and obligations of the Transferor associated with the Partnership Interest. The Transferor is released from all future liabilities and obligations arising under the Partnership after the effective date of this Agreement.

7. GOVERNING LAW

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

8. ENTIRE AGREEMENT

This Agreement constitutes the entire understanding between the parties regarding the subject matter hereof and supersedes all prior agreements, representations, or understandings, whether written or oral.

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

TRANSFEROR:

TRANSFEE:

Name: _____

Name: _____

CONSENT OF REMAINING PARTNERS

The undersigned, being the remaining partners of _____, hereby consent to the transfer of the Partnership Interest from the Transferor to the Transferee as set forth in this Agreement.

PARTNER:

PARTNER:

Name: _____
Date: _____

Name: _____
Date: _____