

PARTNERSHIP DISTRIBUTION AND WITHDRAWAL DEED

This Partnership Distribution and Withdrawal Deed (the "Deed") is executed on this _____ day of _____, 20____, by and among the following parties:

1. PARTIES

Withdrawing Partner:

Name: _____

Address: _____

Continuing Partner(s):

Name: _____

Address: _____

Name: _____

Address: _____

2. BACKGROUND

- A. The Withdrawing Partner and the Continuing Partner(s) have been carrying on business in partnership under the name of _____ (the "Partnership") pursuant to a Partnership Agreement dated _____.
- B. The parties have agreed that the Withdrawing Partner shall withdraw and retire from the Partnership, and that the Continuing Partner(s) shall continue to carry on the business of the Partnership.
- C. The parties desire to formalize the terms of the withdrawal, the distribution of partnership assets, and the mutual releases between the parties as set out in this Deed.

3. OPERATIVE PROVISIONS

1. Withdrawal and Effective Date:

The Withdrawing Partner hereby retires and withdraws from the Partnership with effect from the close of business on _____ (the "Effective Date"). As of the Effective Date, the Withdrawing Partner ceases to be a partner and has no further right, title, or interest in the Partnership or its assets, except as expressly provided in this Deed.

2. Distribution of Partnership Capital and Assets:

In full and final settlement of the Withdrawing Partner's share, capital, and interest in the Partnership, the Partnership shall distribute to the Withdrawing Partner:

- a. The cash sum of _____, payable on or before _____.
 - b. The following specific assets: _____
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3. Accounts and Tax:

The parties acknowledge that accounts for the Partnership have been prepared up to the Effective Date. The Withdrawing Partner shall be responsible for tax liabilities associated with their share of the Partnership profit up to the Effective Date. The Continuing Partner(s) shall be responsible for all Partnership tax liabilities arising after the Effective Date.

4. Release and Discharge:

Subject to the performance of the obligations under this Deed, each of the parties hereby mutually releases, discharges, and covenants not to sue the other parties in respect of any claims, demands, liabilities, or actions arising out of or in connection with the Partnership, the Partnership Agreement, or the Withdrawing Partner's participation therein prior to the Effective Date.

5. Indemnity:

The Continuing Partner(s) hereby jointly and severally indemnify and hold harmless the Withdrawing Partner against all liabilities, debts, obligations, and claims of the Partnership existing as of the Effective Date or arising thereafter, except for any liabilities arising from the willful default or fraud of the Withdrawing Partner prior to the Effective Date.

6. Access to Records:

For a period of _____ years from the Effective Date, the Continuing Partner(s) shall allow the Withdrawing Partner and their professional advisors reasonable access, upon reasonable notice, to the books and records of the Partnership pertaining to the period of the Withdrawing Partner's membership.

7. Governing Law:

This Deed and any dispute or claim arising out of or in connection with it shall be governed by and construed in accordance with the laws of _____.

IN WITNESS WHEREOF, this Deed has been executed and delivered by the parties on the date first written above.

SIGNED, SEALED, AND DELIVERED

by the Withdrawing Partner:

Signature

Name: _____

In the presence of Witness:

Witness Signature

Witness Name: _____

SIGNED, SEALED, AND DELIVERED

by the Continuing Partner:

Signature

Name: _____

In the presence of Witness:

Witness Signature

Witness Name: _____

SIGNED, SEALED, AND DELIVERED

by the Continuing Partner:

Signature

Name: _____

In the presence of Witness:

Witness Signature

Witness Name: _____