

PARTNERSHIP ADMISSION AGREEMENT

This Partnership Admission Agreement (the "Agreement") is entered into on this _____ day of _____, 20____ (the "Effective Date"), by and among the following parties:

EXISTING PARTNERS:

1. _____ residing at _____
2. _____ residing at _____
3. _____ residing at _____

NEW PARTNER:

_____ residing at _____

RECITALS

WHEREAS, the Existing Partners entered into a Partnership Agreement dated _____, 20____ (the "Original Partnership Agreement") under the partnership name of _____ (the "Partnership"); and

WHEREAS, the Existing Partners and the New Partner desire to admit the New Partner into the Partnership under 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. ADMISSION OF NEW PARTNER

Subject to the terms and conditions of this Agreement, the New Partner is hereby admitted as a partner to the Partnership, and the Existing Partners consent to such admission, effective as of the Effective Date.

2. CAPITAL CONTRIBUTION

Upon execution of this Agreement, the New Partner shall contribute capital to the Partnership in the amount of \$ _____, in the form of _____.

3. OWNERSHIP INTEREST AND SHARE OF PROFITS/LOSSES

As of the Effective Date, the Partnership capital, profits, and losses shall be distributed and allocated among the partners as follows:

- _____ : _____ %
- _____ : _____ %
- _____ : _____ %
- New Partner (_____): _____ %

4. AGREEMENT TO BE BOUND

The New Partner hereby acknowledges receipt of a copy of the Original Partnership Agreement and agrees to be bound by all the terms, conditions, covenants, and restrictions contained therein as if the New Partner were an original signatory to the Original Partnership Agreement.

5. REPRESENTATIONS AND WARRANTIES

The New Partner represents and warrants that they are acquiring the partnership interest for their own account, for investment purposes only, and not with a view to resale or distribution.

6. AMENDMENT OF ORIGINAL AGREEMENT

The Original Partnership Agreement is hereby amended to reflect the admission of the New Partner and the changes in capital contribution and allocation of profits and losses. Except as expressly modified herein, the Original Partnership Agreement remains in full force and effect.

7. GOVERNING LAW

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

IN WITNESS WHEREOF, the parties have executed this Partnership Admission Agreement as of the Effective Date written above.

EXISTING PARTNER

Signature: _____

Name: _____

Date: _____

EXISTING PARTNER

Signature: _____

Name: _____

Date: _____

EXISTING PARTNER

Signature: _____

Name: _____

Date: _____

NEW PARTNER

Signature: _____

Name: _____

Date: _____