

PARTNERSHIP INTEREST ASSIGNMENT AGREEMENT

This Partnership Interest Assignment Agreement (the "Agreement") is entered into and made effective as of _____, 20____, by and between:

Assignor: _____ residing at _____
(hereinafter referred to as the "Assignor"), and

Assignee: _____ residing at _____
(hereinafter referred to as the "Assignee").

RECITALS

WHEREAS, the Assignor is a partner in _____ (the "Partnership"), organized and operating under the laws of the State of _____ pursuant to a Partnership Agreement dated _____, 20____ (the "Partnership Agreement"); and

WHEREAS, the Assignor owns a _____ % partnership interest in the Partnership (the "Assigned Interest"); and

WHEREAS, the Assignor desires to transfer, assign, and sell the Assigned Interest to the Assignee, and the Assignee desires to acquire and accept the Assigned Interest subject to the terms and conditions herein contained.

NOW, THEREFORE in consideration of the mutual covenants, promises, and agreements contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. ASSIGNMENT AND TRANSFER

The Assignor hereby grants, sells, assigns, transfers, and conveys to the Assignee all of the Assignor's right, title, and interest in and to the Assigned Interest in the Partnership, including all capital, profits, losses, and the right to receive distributions of the Partnership corresponding to the Assigned Interest, arising on or after the effective date of this Agreement.

2. PURCHASE PRICE AND PAYMENT

In consideration for the transfer of the Assigned Interest, the Assignee shall pay to the Assignor the total sum of \$ _____ (the "Purchase Price"). The Purchase Price shall be payable as follows:
_____.

3. REPRESENTATIONS AND WARRANTIES OF THE ASSIGNOR

The Assignor represents and warrants to the Assignee that:

- a. The Assignor is the lawful owner of the Assigned Interest, free and clear of all liens, encumbrances, security interests, and claims.
- b. The Assignor has the full right, power, and authority to enter into this Agreement and to transfer the Assigned Interest.
- c. The transfer of the Assigned Interest does not violate the terms of the Partnership Agreement, or any other agreement, law, or regulation to which the Assignor is bound.

4. REPRESENTATIONS AND WARRANTIES OF THE ASSIGNEE

The Assignee represents and warrants to the Assignor that:

- a. The Assignee has read and agrees to be bound by all the terms, conditions, and obligations of the Partnership Agreement as a partner.
- b. The Assignee has the financial capacity and legal authority to acquire the Assigned Interest and perform all obligations under

this Agreement.

5. INDEMNIFICATION

The Assignor agrees to indemnify and hold harmless the Assignee from any and all claims, liabilities, losses, or expenses arising from the Assignor's ownership of the Assigned Interest prior to the effective date of this Agreement. The Assignee agrees to indemnify and hold harmless the Assignor from any and all claims, liabilities, losses, or expenses arising from the Assignee's ownership of the Assigned Interest on or after the effective date of this Agreement.

6. GOVERNING LAW AND SEVERABILITY

This Agreement shall be construed, interpreted, and governed by the laws of the State of _____. If any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

7. ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, oral or written. No modification, amendment, or waiver of this Agreement shall be binding unless in writing and signed by both parties.

IN WITNESS WHEREOF the parties hereto have executed this Partnership Interest Assignment Agreement as of the date first written above.

ASSIGNOR:

ASSIGNEE:

Signature

Signature

Print Name: _____

Print Name: _____

Date: _____

Date: _____

CONSENT OF REMAINING PARTNERS

The undersigned, being the remaining partners of the Partnership, hereby consent to the assignment and transfer of the Assigned Interest from the Assignor to the Assignee as set forth in this Agreement, and agree to admit the Assignee as a partner in the Partnership.

Partner Signature

Partner Signature

Print Name: _____

Print Name: _____

Date: _____

Date: _____