

PARTNERSHIP DISSOLUTION AGREEMENT

This Partnership Dissolution Agreement (the "Agreement") is entered into and made effective as of _____, 20____, by and among the following partners:

Partner 1: _____ residing at _____
Partner 2: _____ residing at _____
Partner 3: _____ residing at _____

Collectively referred to as the "Partners."

RECITALS

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

WHEREAS, the Partners have mutually agreed to dissolve and terminate the Partnership and to wind up its affairs in accordance with the terms of this Agreement and the laws of the State of _____.

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

1. **Dissolution of Partnership:** The Partnership is hereby dissolved and terminated effective as of _____, 20____ (the "Dissolution Date"). As of the Dissolution Date, the Partnership shall cease carrying on any business activities other than winding up its business and liquidating its assets.
2. **Liquidation and Distribution of Assets:**
 - a. The Partners shall compile a final and complete accounting of all Partnership assets, debts, liabilities, and transactions up to the Dissolution Date.
 - b. Partnership assets shall first be applied to pay or provide for all debts, liabilities, and obligations of the Partnership to creditors.
 - c. Any remaining assets or proceeds shall be distributed to the Partners in accordance with their respective capital account balances _____ or _____ as follows:

3. **Release of Liability:** Subject to the performance of all terms of this Agreement, each Partner hereby releases and forever discharges each other Partner from all claims, demands, actions, or liabilities arising out of or relating to the Partnership, except for obligations arising under this Agreement.
4. **Books and Records:** The books, records, and files of the Partnership shall be maintained and preserved for a period of _____ years following the Dissolution Date at the following location: _____ . All Partners shall have reasonable access to such books and records during this period.
5. **Governing Law:** This Agreement shall be governed by, and construed in accordance with, the laws of the State of _____.
6. **Entire Agreement:** This Agreement constitutes the entire agreement among the Partners regarding the dissolution of the

Partnership and supersedes all prior agreements, discussions, or understandings, whether written or oral.

IN WITNESS WHEREOF, the Partners have executed this Partnership Dissolution Agreement as of the date first written above.

Partner Signature

Printed Name: _____

Date: _____

Partner Signature

Printed Name: _____

Date: _____

Partner Signature

Printed Name: _____

Date: _____