

State of _____

PARTNERSHIP DISSOLUTION AGREEMENT

This Partnership Dissolution Agreement (the "Agreement") is made as of this _____ day of _____, 20_____, (the "Effective Date") by and between/among:

Partner(s): _____, located at _____ and _____, located at _____ and _____, located at _____ and _____, located at _____ (each, a "Partner" and collectively, the "Partners").

WHEREAS, the Partners entered into a Partnership Agreement dated _____, 20_____, establishing a partnership known as _____ (the "Partnership") for the purpose of _____;

WHEREAS, the Partners have decided, for reasons as state herein, to dissolve the Partnership and terminate their business relationship as partners;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners _____ agree _____ as _____ follows:

1. Effective Date of Dissolution. The Partnership shall be dissolved as of the Effective Date.

2. Approval and Vote for Dissolution. The Partners hereby acknowledge and agree that, in accordance with the terms and conditions of the Partnership Agreement, the bylaws and the laws of the State of _____, a vote to dissolve the Partnership has been duly carried out. The vote took place on _____, 20_____.

The outcome of the vote was in favor of dissolving the Partnership, with _____ [Insert Number of Percentage] of the total voting interests of the Partnership approving the dissolution. The Partners agree that the vote was properly conducted, and they hereby waive any right to contest the validity or outcome of the vote.

3. Notice of Dissolution. The Partners agree to provide notice of the dissolution to all interested parties, including, but not limited to, creditors, clients, suppliers, and any governmental agencies, as required by the laws of the State of _____.

4. Articles of Dissolution. The Partners hereby agree that, in accordance with the laws of the State of _____, they shall prepare and file Articles of Dissolution (or any other required document under state law) with the State of _____ Secretary of State, or any other appropriate government agency, as necessary to formally dissolve the Partnership. The Articles of Dissolution shall contain all information required by the laws of the State of _____.

The Partners shall cooperate in good faith to ensure the prompt preparation, execution, and filing of the Articles of Dissolution and any other required documents or filings. The Partners shall be responsible for all fees, costs, and expenses associated with the preparation and filing of the Articles of Dissolution, which shall be paid from the Partnership's assets or, if necessary, from the Partners' capital accounts in proportion to their respective ownership interests in the Partnership, as set forth in the Partnership Agreement or as otherwise agreed upon by the Partners.



6. Reason for Dissolution. The Partners mutually acknowledge and agree that the reason for the dissolution of the Partnership is as follows:

Partners agree that the dissolution is in the best interest of all parties involved and that they will cooperate in good faith to ensure the orderly and efficient winding up of the Partnership's affairs.

7. Allocation of Assets. (Check one)

If assets are being allocated. The Partners agree to wind up the Partnership's affairs, including the settlement of accounts, the disposition of assets, in accordance with the laws of the State of _____. The partners agree that the assets, as of the Effective Date of this Agreement, are to be allocated and distributed as follows:

Partner Name	Description of Asset	Value in USD (\$)

The partners shall ensure that the assets are transferred and distributed in accordance with the agreed-upon allocation. Each partner shall indemnify and hold harmless the other partners from any claims or demands arising from the assigned assets.

If no assets are being allocated. The Partners collectively confirm that as of the Effective Date of this Agreement, there are no assets to be allocated or distributed between them. Each Partner, individually, will not hold claim to any assets, properties, or resources associated with the Partnership that may arise following the Effective Date of this Agreement.

8. Allocation of Liabilities. (Check one)

If liabilities are being allocated. The Partners agree to wind up the Partnership's affairs, including the settlement of accounts, the disposition of liabilities, in accordance with the laws of the State of _____. The partners agree that the liabilities, as of the Effective Date of this Agreement, are to be allocated and distributed as follows:

Partner Name	Description of Liability	Value in USD (\$)

The partners shall be responsible for the settlement of the above-listed liabilities in accordance with the agreed-upon allocation. Each partner shall indemnify and hold harmless the other partners from any claims or demands arising from the assigned liabilities.

If no liabilities are being allocated. The Partners collectively confirm that as of the Effective Date of this Agreement, there are no liabilities to be allocated or distributed between them. Each Partner, individually, will not hold the other Partners liable for any debts, obligations, or liabilities associated with the Partnership that may arise following the Effective Date of this Agreement.



9. Termination of Authority. Upon the Effective Date of this Agreement, the authority of each Partner to act on behalf of the Partnership or to bind the Partnership in any way shall be terminated.

10. Liquidation of Partnership Assets. The Partners agree to liquidate all Partnership assets as promptly as practicable, consistent with obtaining the best value reasonably attainable under the circumstances. The proceeds from the liquidation of assets shall be applied in the following order:

- a. To the payment of the expenses of liquidation, including legal, accounting, and other professional fees;
- b. To the satisfaction of the Partnership's liabilities, including those owed to creditors;
- c. To the establishment of any necessary reserves for contingent liabilities, as determined by the Partners in consultation with legal and accounting advisors; and
- d. To the distribution of the remaining proceeds to the Partners in accordance with their respective ownership interests in the Partnership, as set forth in the Partnership Agreement or as otherwise agreed upon by the Partners.

11. Accounting and Financial Reporting. During the winding-up process, the Partners shall cause the Partnership to prepare and maintain accurate and complete financial records, including books of account and supporting documentation, in accordance with generally accepted accounting principles. The Partners shall have the right to inspect and copy any such records at all reasonable times. Upon completion of the winding-up process, the Partnership shall prepare a final accounting, showing the results of the liquidation and the distribution of the Partnership's assets and liabilities. Each Partner shall receive a copy of the final accounting.

12. Tax Compliance and Filings. The Partners shall cooperate in the preparation and timely filing of all required federal, state, and local tax returns and other filings relating to the Partnership, including, but not limited to, income tax returns, sales tax returns, payroll tax returns, and information returns. The Partners shall ensure that all taxes, interest, and penalties, if any, are paid in full. Each Partner shall be responsible for their respective individual tax obligations arising from the dissolution of the Partnership and the distribution of its assets and liabilities.

13. Allocation of Liquidation Expenses. The expenses of liquidation, including legal, accounting, and other professional fees, shall be borne by the Partnership and shall be paid out of the proceeds from the liquidation of assets or, if necessary, from the Partners' capital accounts in proportion to their respective ownership interests in the Partnership, as set forth in the Partnership Agreement or as otherwise agreed upon by the Partners.

14. Mutual Release. Subject to the terms and conditions of this Agreement, each Partner, on behalf of themselves and their respective heirs, executors, administrators, successors, and assigns, does hereby fully and forever release, acquit, and discharge the other Partner and their respective heirs, executors, administrators, successors, and assigns from any and all actions, causes of action, suits, debts, accounts, covenants, contracts, agreements, judgments, claims, and demands whatsoever, in law or equity, which they ever had, now have, or hereafter can, shall, or may have, for, upon, or by reason of any matter, cause, or thing whatsoever arising out of or relating to the Partnership or this Agreement, except for the performance of the obligations expressly set forth herein.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of _____, without regard to its conflict of laws principles.

16. Disputes. Any dispute arising from this Agreement shall be resolved through: (Check one)

Court litigation. Disputes shall be resolved in the courts of the State of _____. If either Party brings legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover from the other Party its expenses (including reasonable attorneys' fees and costs) incurred in connection with the action and any appeal.



Binding arbitration. Binding arbitration shall be conducted in accordance with the rules of the American Arbitration Association.

Mediation.

Mediation, then binding arbitration. If the dispute cannot be resolved through mediation, then the dispute will be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

17. Binding Effect. This Agreement shall be binding upon the Partners and their respective legal representatives, heirs, administrators, executors, successors and permitted assigns.

18. Severability. If any provision of this Agreement is held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable parts had not been included in this Agreement.

19. Further Assurances. At the written request of one Partner, the other Partners shall execute and deliver such other documents and take such other actions as may be reasonably necessary to effect the terms of this Agreement.

20. Headings. The section headings herein are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Agreement.

21. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together, shall constitute one and the same document.

22. Amendment. This Agreement may be amended or modified only by a written agreement signed by all of the Partners.

23. Waiver. No Partner shall be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing. Waiver by any Partner of a breach or violation of any provision of this Agreement shall not constitute a waiver of any other subsequent breach or violation.

IN WITNESS WHEREOF, this Agreement has been executed and delivered as of the date first written above.

SIGNATURES

Partner Signature

Partner Name

Partner
Name

Partner Representative
Signature

Partner Representative
Name and Title

Partner Signature

Partner Name



Partner Name	Principal Representative Signature	Principal Representative Name and Title
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Partner Signature	Partner Name
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Partner Name	Partner Representative Signature	Partner Representative Name and Title
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Partner Signature	Partner Name
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Partner Name	Partner Representative Signature	Partner Representative Name and Title
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