

THIS AGREEMENT is made and entered into at \_\_\_\_\_, this \_\_\_\_\_ day  
of \_\_\_\_\_, 20\_\_\_\_\_, by and between \_\_\_\_\_  
\_\_\_\_\_, (Name And Address) and  
\_\_\_\_\_, (Name And Address) (hereafter collectively  
referred to as the "Partners").

WITNESSETH:

WHEREAS, the Partners intend to \_\_\_\_\_  
\_\_\_\_\_.

NOW THEREFORE, in consideration of the promises and mutual covenants made one to the other, be it  
and it is hereby agreed as follows:

1. **Partnership Name and Purpose.** The parties hereto hereby form a Partnership under the name and  
style of \_\_\_\_\_ (hereafter referred to as "the  
Partnership") to own real property, develop real property, and thereafter to manage, operate, develop,  
mortgage, lease or sell real property and do all other lawful things as further business of the partnership and  
as may be necessary, incidental, or convenient to carry on the Partnership business as provided herein.
2. **Place of Business.** The principal place of business of the Partnership shall be  
\_\_\_\_\_ (Location and Address) or such other place  
in the State of \_\_\_\_\_ as the Partnership may hereafter, from time to time, determine.
3. **Term.** The Partnership shall commence as of the date of the execution of this Agreement and shall  
continue thereafter for a term of \_\_\_\_\_ years, unless sooner dissolved and terminated by agreement  
of the Partners; provided, however, that the Partnership shall not be terminated by the bankruptcy,  
insolvency, appointment of trustee for the benefit of creditors, death, incompetence, or withdrawal of any  
Partner, but the remaining Partners shall have the rights and options as set forth below.
4. **Capital Contributions.** Each Partner shall contribute to the Partnership, an initial contribution of  
capital and each Partner shall share in the net annual operating profits or losses of the Partnership in the  
following ratio unless adjusted as hereinafter provided:

\_\_\_\_\_  
Partners Name

\_\_\_\_\_  
Contribution

\_\_\_\_\_  
Partners Name

\_\_\_\_\_  
Contribution

The capital of the Partnership shall be the aggregate amount of capital contributions made to it by the  
Partners. The initial capital to be contributed by each Partner shall be in cash. No Partner shall be required  
to make any additional contribution to the Partnership but shall make such additional contributions as  
agreed upon by a supermajority of the partners, and directed by a written call given to each partner. For all  
purposes in this Agreement, a supermajority vote of the partners shall be a vote of at least five partners.