

GENERAL PARTNERSHIP AGREEMENT (Short Form)

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GENERAL PARTNERSHIP AGREEMENT (Short Form)

GENERAL PARTNERSHIP AGREEMENT, entered into in the City of, Province of, Canada.

BETWEEN: (name of individual), (occupation), domiciled and residing at (civic number and street name), in the City of (name of city), Province of (name of province), (postal code), doing business as (business name);

HEREINAFTER REFERRED TO AS “PARTNER 1”;

AND: (name of individual), (occupation), domiciled and residing at (civic number and street name), in the City of (name of city), Province of (name of province), (postal code), doing business as (business name);

HEREINAFTER REFERRED TO AS “PARTNER 2”;

(copy above clause to create as many clauses as there are partners);

HEREINAFTER COLLECTIVELY REFERRED TO AS THE “PARTNERS”;

RECITALS

THE PARTNERS DECLARE AS FOLLOWS:

A) They agree to work and carry out together, in a Partnership,

If the partnership is a professional partnership, this must be clearly stated and the first paragraph of the recitals must identify in which professional order the partners are members and that they are members in good standing.

B) They wish to set out in writing the terms concerning the formation of the partnership, its governance, the rights and obligations of the PARTNERS, the governance of the PARTNERS, the death or withdrawal of any PARTNER, the financing, valuation and calculation of the partnership interests and, if applicable, the procedure for liquidating the partnership;

PARTNER 1	PARTNER 2

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- C) The PARTNERS wish to record the terms of their agreement regarding such purpose in a private instrument;
- D) It is the intent of the PARTNERS that their agreement be construed as a contract by mutual agreement.

ACCORDINGLY, THE PARTNERS AGREE AS FOLLOWS:

0.00 INTERPRETATION

0.01 Definitions

Unless otherwise indicated herein or inconsistent with the context, capitalized words and expressions appearing in this agreement will be interpreted as follows:

0.01.01 Activities

means the operation of a (*identify the professional activity*) business and the other related and complimentary services by the Partnership and its PARTNERS;

In the case of a limited liability partnership, identify the profession exercised as a partnership.

0.01.02 Agreement

means this agreement including its recitals and schedules, any related or ancillary documentation identified therein, as well as any amendments thereto that the PARTNERS may make from time to time in accordance with Section 10.04 herein;

0.01.03 Collaborators

means all employees or self-employed workers working for the Partnership who do not have the status of Partner;

0.01.04 Contribution

means any amount of money given, all the knowledge or activities provided and all property assigned to the Partnership by a Partner, used for the operations of the business that is described in Schedule 0.01.04 attached hereto and that is accounted for in the capital account for such Partner in the Partnership.

0.01.05 Founding Partner(s)

PARTNER 1	PARTNER 2

GENERAL PARTNERSHIP AGREEMENT (Short Form)

refers to *(identify the founders of the partnership)*;

0.01.06 Interest(s)

means the rights, interests and other advantages or privileges that a Partner holds in the Partnership, the respective values of which are determined in accordance with Part 7.00 herein;

0.01.07 Partner

means one of the PARTNERS who is a party to the Agreement at the time of its signing and any other person who is admitted to the Partnership under the Agreement;

0.01.08 Partnership

means the partnership established by the Agreement as well as any subsequent partnership established by the PARTNERS that replaces this Partnership for the purposes of carrying out the Activities;

0.01.09 Private Contributions

means all personal property of a Partner located on the premises or places of business of the Partnership that the latter uses to carry out its Activities and which is identified as such when contributed to the Partnership, a list of which appears in Schedule 0.01.09 attached hereto;

0.01.10 Reserved Contributions

means any Contribution of a Partner that must be returned should that Partner leave the Partnership and that is identified in Schedule 0.01.10 attached hereto, the value of which is deducted from the capital account of such Partner;

0.01.11 Responsible Partner

means the Partner identified as being the primary person in charge of managing a client's file;

0.01.12 Source Partner

means the Partner who established the first contact with a potential client, on condition, however, that this potential client retains the services of the Partnership within SIX (6) months following this initial contact;

0.02 Entire Agreement

PARTNER 1	PARTNER 2