

PARTNERSHIP AGREEMENT
(2 partners)

BETWEEN:

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.....

O1 (hereinafter referred to as "Partner A")

AND:

.....

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(hereinafter referred to as "Partner B")
(Partner A and Partner B hereinafter collectively referred to as the "Parties" or the "Partners")

PREAMBLE

WHEREAS the Parties wish to collaborate and to use their efforts in an activity consisting mainly in the operation of a Business, including the pooling of their contributions in property, knowledge and work with the view of sharing the resultant profits;

WHEREAS, consequently, the Parties wish to establish a general partnership and set the terms and conditions to which they shall be subjected to;

WHEREAS the Parties wish to evidence their agreement in writing;

WHEREAS the Parties are duly authorized and have the capacity to enter into and perform this Agreement;

NOW THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1.00 PREAMBLE

The preamble hereto shall form an integral part hereof.

2.00 OBJECT

2.01 Establishment of the Partnership

The Parties hereby jointly establish a general partnership (hereinafter referred to as the "Partnership").

O2 2.02 Purpose of the Partnership

The purpose of the Partnership is to carry on a Business of

O3 2.03 Name of the Partnership

Partner A	Partner B

The name of the Partnership shall be, and shall be registered as required by the law within a period of five (5) days following the signing of this Agreement.

04 2.04 Head Office

The head office of the Partnership shall be located at

3.00 SPECIAL PROVISIONS

05 3.01 Contributions of the Partners:

a) Initial Contribution: The initial contributions of the Partners shall be:

Partner A:

Partner B:

b) Subsequent Contributions: Future contributions of the Partners shall be as required by the Partnership and in proportion to each partner's share in the Partnership.

3.02 Partnership Participation

The Partners' shares in the Partnership shall be as follows:

Partner A: fifty percent (50 %)

Partner B: fifty percent (50 %)

3.03 Sharing the Profits

The Partners shall share the profits of the Partnership, in proportion to the above stated percentages.

3.04 Sharing the Assets

In the event of a dissolution or a liquidation of the Partnership, the Partners shall share the assets in proportion to the above stated percentages.

3.05 Sharing the Losses

The Partners shall share the losses of the Partnership in proportion to the above stated percentages.

3.06 Working for the Partnership

The Partners shall work exclusively for the Partnership. However, they may have interests in other business, provided such interests do not conflict with their work in the Partnership.

3.07 Exercising the Right to Vote

Annually, the Partners shall exercise their right to vote so that the following persons may be named as Directors of the Partnership:

Director:

Director:

3.08 Bank Transactions

The banking transactions of the Partnership shall be authorized by at least (.....) partner(s) and all cheques and bills of exchange shall be signed by at least (.....) partner(s).

3.09 Books

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Partner A Partner B