

**PARTNERSHIP AGREEMENT**  
(3 Partners And Over)

**BETWEEN:** .....

.....

.....

**O1** (hereinafter referred to as "Partner A")

**AND:** .....

.....

.....

(hereinafter referred to as "Partner B")

**AND:** .....

.....

.....

(hereinafter referred to as "Partner C")

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

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**PREAMBLE**

WHEREAS the Parties wish to collaborate and to use their efforts in an activity consisting mainly in the operation of an 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 .....

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Partner A Partner B Partner C  
1432

**03**      **2.03 Name of the Partnership**  
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: .....  
Partner C: .....  
**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:     thirty-three and one third percent (33 1/3%)  
Partner B:     thirty-three and one third percent (33 1/3%)  
Partner C:     thirty-three and one third percent (33 1/3%)

**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: .....  
Director: .....

**3.08 Bank Transactions**

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