

BAND PARTNERSHIP AGREEMENT

THIS PARTNERSHIP AGREEMENT (the "Agreement") made and entered into this _____
(the "Execution Date"),
BETWEEN

_____ of _____

and

_____ of _____

(individually the "Member" and collectively the "Members").

BACKGROUND:

- A. The Members wish to associate themselves as members of a musical band for the purposes of musical and related musical entertainment activities including, but not limited to, performing and recording of songs.
- B. The terms and conditions of this Agreement sets out the terms and conditions as to how they will be partners.

IN CONSIDERATION OF and as a condition of the Members entering into this Agreement and other valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the parties to this Agreement agree as follows:

Formation

- 1. By this Agreement the Members enter into a general partnership (the "Band") in accordance with the laws of the State of California. The rights and obligations of the Members will be as stated in the applicable legislation of the State of California (the "Act") except as otherwise provided here.

Name

- 2. The name of the Band will be _____ (the "Band Name").

Term

- 3. The Band partnership will begin on the _____ and will continue until terminated as provided in this Agreement.

Place of Business

- 4. The principal office of the Band will be located at _____ or such other place as the Members may from time to time designate.

Capital Assets

- 5. Musical instruments provided and used by any Member in order to facilitate the purpose of the Band will remain property in the name of the individual Member. This property will not be used as

collateral for any Band debt or obligation nor included as capital assets on the books of the Band unless reasonable consideration is provided by the Band to the individual Member.

Profit and Loss

6. Subject to the other provisions of this Agreement, the net profits and losses of the Band, for both accounting and tax purposes, will be distributed between the Members according to the following schedule:

_____ 100%
_____ %

Books of Account

7. Accurate and complete books of account of the transactions of the Band will be kept and at all reasonable times be available and open to inspection and examination by any Member. The Books of Account will be kept on the cash basis method of accounting.

Annual Report

8. As soon as practicable after the close of each fiscal year, the Band will furnish to each Member an annual report showing a full and complete account of the condition of the Band including all information as will be necessary for the preparation of each Member's income or other tax returns.

Fiscal Year

9. The fiscal year for the Band will end on _____ of each year.

Contracting Authority

10. All Members have authority to bind the Band in contract.

Management

11. All Members have a right to participate in Band decisions. All Band decisions will be determined with a majority vote except as otherwise provided in this Agreement. The following activities require the unanimous written consent of the Members:
- A. Varying the terms of this Agreement.
 - B. Incurring a single expense greater than \$ _____ US Dollars.
 - C. Entering into Band obligations that will continue for a period greater than one year.
 - D. Borrowing or lending money in any amount.
 - E. Any transaction that affects ownership or possession of Band property.
 - F. Check-signing rights.

Addition of a Band Member

12. Each new Member must agree to be bound by all of the provisions of this Agreement. The addition of a new Member will not end the Band partnership, which will remain in full force. The addition of a new Member requires the unanimous agreement of the existing Members of the Band.

Withdrawal of a Member

13. A Member may leave the Band voluntarily or involuntarily by reason of death, incapacity, disability, by being expelled, or for any reason resulting in the Member being unable to reasonably

perform or execute their role in the Band (an "Involuntary Withdrawal"). A Member can be expelled by a majority vote of the other Members. A Member that leaves voluntarily will provide _____ notice in writing.

14. If a Member leaves the Band voluntarily or involuntarily then that Member loses the right to use the Band Name. All parties agree that upon leaving the Band the leaving Member is not entitled to any compensation for value of the Band Name. The leaving Member may only use the Band Name to show their musical credits or to show their previous affiliation to the Band.
15. A leaving Member is entitled to payment equal to the Profit & Loss share of the leaving Member's portion of the value of the Band as determined in the "Valuation of Interest" section of this Agreement. No interest is payable for amounts owing under this section. If the Band's debts are greater than its assets at the time of withdrawal or the leaving Member's portion is an amount owing to the Band then the Member agrees to pay the outstanding amount within 90 days of receiving the assessment. The leaving Member is entitled to continue receiving royalties and any other income resulting from any recordings made while the leaving Member was a member of the Band less any related and proportionate expenses. The leaving Member's recording royalties will only be payable once the Band has actually received payment. Members who have joined the Band at some time subsequent to the original inception of the Band must perform some minimum period of service with the Band, to be agreed in writing at the time the new Member is added to the Band, before the benefits and obligations of this section will be applicable.

Dissolution of the Band

16. On withdrawal of one or more Members, the Band will remain in full force unless only one Member would remain. The Band may be dissolved by a _____ percent vote of the Members.
17. In the event of a Band breakup, the name of the Band continues to be owned equally by all of those who were Members immediately prior to the breakup.

Participation in Non-Band Activities

18. Each Member may participate in other musical ventures including as a member of any other group or groups where this participation does not interfere with the obligations of the Member to the Band as outlined in this Agreement and where the participation does not affect the abilities of the Band to function as intended by this Agreement. The individual Member will retain all rights and benefits from its participation in any non-Band activities and the Band and all other Band Members will have no entitlement to the rights and benefits gained in relation to those activities. Any performing with another band or engagement that interferes with the schedule of the Band may lead to the Involuntary Withdrawal of the Member if necessary.

Valuation of Interest

19. In the absence of a written agreement setting a value, the value of the Band will be based on the fair market value appraisal of all Band assets (less liabilities) determined in accordance with generally accepted accounting procedures by an independent accounting firm agreed to by all Members. Each Member is entitled to a portion of the Band's value proportionate to the Member's Profit & Loss share. Each Member's interest will be less any outstanding liabilities that Member may have to the

Band.

20. No allowance will be made for goodwill, trade name, patents or other intangible assets, except where those assets have been reflected on the Band books immediately prior to valuation.

Voting

21. Any vote required will be determined such that each Member receives one vote carrying equal weight.

Jurisdiction

22. The Members submit to the exclusive jurisdiction of the courts of the State of California for the enforcement of this Agreement or any arbitration award or decision arising from this Agreement.

Miscellaneous

23. Time is of the essence in this Agreement.
24. This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.
25. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine gender include the feminine gender and vice versa. Words in the neuter gender include the masculine gender and the feminine gender and vice versa.
26. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.
27. This Agreement contains the entire agreement between the parties. All negotiations and understandings have been included in this Agreement. Statements or representations which may have been made by any party to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value in this Agreement. Only the written terms of this Agreement will bind the parties. Amendment of this Agreement requires the unanimous consent of all Members.
28. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon the Member's successors, assigns, executors, administrators, beneficiaries, and representatives.
29. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the parties at the addresses contained in this Agreement or as the parties may later designate in writing.
30. Unless expressly provided to the contrary in this Agreement, each and every one of the rights, remedies and benefits provided by this Agreement will be cumulative and will not be exclusive of

any other such rights, remedies and benefits allowed by law.

IN WITNESS WHEREOF the parties have duly affixed their signatures under hand and seal on this

Member (Please Print)

Member (Signature)

Member (Please Print)

Member (Signature)