

PARTNERSHIP DISSOLUTION AGREEMENT

By signing this agreement ("Agreement") the Partners of _____,
henceforth known as "Partnership" acknowledge and
consent to dissolving said Partnership on the _____ of _____, _____.

The names of the Partners in this Partnership are as follows:

_____.

The previously listed Partners undersign this Agreement and acknowledge and agree to the following provisions:

LIQUIDATING PARTNER. The Partners agree that _____
will be named the "Liquidating

Partner." As such, _____ will be responsible for

_____.

Partners may also mutually agree upon a separate representative to act on their behalf in this matter.

SELLING PARTNER.

_____.

INVENTORY. The Liquidating Partner, or other representative agreed upon by the Partners, will be responsible for determining the extent of the inventory, if any, of the Partnership. Liquidating Partner or representative will also be responsible for determining what will become of the inventory. Liquidating Partner has the right to sell and/or otherwise distribute the inventory, particularly if doing so will allow Partnership to diminish its liabilities and/or debts.

STATEMENT OF ACCOUNT. Liquidating Partner, or other representative, will provide all Partners with a Statement of Account for the Partnership. Said Statement will include a complete list of inventories, as well as any assets, liabilities, and/or debts belonging to the company. Statement of Account will become a matter of record in the Partnership's books, and Partners may access said books according to the rules listed in the original Partnership Agreement.

ALLOCATION OF LIABILITIES AND/OR DEBTS. Liquidating Partner, or other representative, shall determine, through the course of evaluating inventory and completing the Statement of Account, any liabilities and/or debts the Partnership has incurred. Liquidating Partner, or other representative, shall then use the appropriate means to rectify said liabilities and/or assets. If there is a provision in the original Partnership Agreement for this procedure, Liquidating Partner must follow that Agreement. If not, Liquidating Partner, by virtue of his/her position, has the right to take care of any liabilities and/or debts in the most efficient and positive manner possible for the Partnership.

DISTRIBUTION OF ASSETS. Liquidating Partner, or other representative, will distribute the assets, less any liabilities or debts, to the Partners in the manner established by the original Partnership Agreement. If no such provision was included in the Partnership Agreement, Partners must agree to a method for distribution. If no agreement is possible, Partners agree to take the matter to a third-party arbitrator for settlement.

TAX OBLIGATIONS. Liquidating Partner, or other representative, shall determine the tax obligations of the Partnership and/or the Partners. Liquidating Partner, or other representative, shall then prepare and file all required tax forms and/or returns.

RELEASE. Each Partner releases all other partners from any and all known claims, actions, and demands arising as a result of the Partnership. Release does not prevent a Partner from bringing suit under this Dissolution Agreement, should this Agreement not be fulfilled according to the rules set forth.

INDEMNIFICATION. Partners agree to indemnify and hold harmless the Liquidating Partner from claims, damages, or obligations of any kind with regard to **his/her** duties in liquidating this Partnership, unless claims or losses come as a result of the Liquidating Partner's breach of contract and/or unethical behavior.

DISPUTES. Should the Partners have any disputes regarding this Agreement

_____.

SEVERABILITY. If one or more sections of this Agreement are declared invalid, those sections are null and void, but all other sections remain enforceable.

JURISDICTION. This Agreement is bound by the laws and regulations of the State of

_____.

By signing below, the Partners agree to dissolve _____
freely and willingly, according to the terms listed above.

Signed this _____ of _____, _____ by:

Partner Name

Partner Signature

Partner Name

Partner Signature

Partner Name

Partner Signature