

# SIMPLE PARTNERSHIP AGREEMENT

**THIS AGREEMENT**, made and entered into this XX day of [MONTH], 19 XX, between  
[NAMES OF PARTNERS]

WITNESSETH, That the said parties above named have agreed and by these understandings do agree for themselves and their respective heirs and personal representatives to become co-partners in the business of [NATURE OF BUSINESS] under the name of [BUSINESS NAME] for the term of XX year(s) from the date hereof, upon the terms and conditions hereinafter stated.

That the principal place of business of said co-partnership shall be in [CITY], in the County of [COUNTY], in the State of [STATE], and that said co-partnership may extend its business from time to time to other cities, towns and countries, as the parties hereafter mutually agree.

That at all times during the continuance of their co-partnership they, and each of them, will give their attention and use, their, and each of their, best endeavors, and to the utmost of their skill and power exert themselves for their joint interest, profit, benefit and advantage and to the interest, profit, benefit and advantage of said co-partnership.

That proper books of accounts shall be kept at the principal place of business of said co-partnership and therein shall be duly entered from time to time all dealings, transactions, matters and things whatsoever in or relating to said co-partnership proper to be kept, and each of said parties shall have full and free access thereto at all times, but shall not remove the same from said principal place of business unless it shall be mutually agreed that said books may be so removed.

That the capital requisite for carrying on said business shall be advanced by each of the properties in the following proportions:

and the said capital and all implements, utensils and stock in trade, purchased out of the co-partnership funds, as well as the gains and profits of said co-partnership, shall belong to the said parties in the same proportions, and shall be held as tenants in partnership.

That each of the said parties shall be entitled to draw \$XXXXX monthly for his own private use, on account of, but not in excess of his presumptive share of the profits so long as the said business shall be found profitable and the capital advanced as aforesaid shall remain undiminished.

That neither of the said co-partners shall become bail or surety for any other person, nor lend, spend, give or make away with any part of the partnership property, or draw or accept any bill, note, or security, in the name of said co-partnership, except in the due course of said co-partnership business.

That an account of the stock, implements and utensils belonging to said co-partnership, and of the book debts, and capital, shall be taken, and a statement of the affairs of said co-partnership be made {MONTHLY ANNUALLY, ETC.]

Additional Provisions:

this agreement is executed this XX day of [MONTH], 19XX.

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*Notary Seal*