

# GENERAL REAL ESTATE PARTNERSHIP AGREEMENT (USA)

THIS AGREEMENT made effective as of the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

BETWEEN:

[NAME OF PARTNER 1]  
[address]

- and -

[NAME OF PARTNER 2]  
[address]

*[insert additional partners as required]*

(individually hereafter referred to as a "Partner", and collectively as the "Partners")

## 1. Name and Purpose

1.1 The partnership shall be carried on under the name of \_\_\_\_\_ (the "Partnership").

1.2 The Partnership has been formed for the purpose of purchasing, owning, developing, operating, leasing and otherwise dealing with real and personal property of any kind or description. The Partnership may engage in any and all other activities as may be necessary, incidental or convenient to carry out the business of the Partnership as contemplated by this Agreement.

## 2. Principal Office

2.1 The principal office of the Partnership shall be located at \_\_\_\_\_ [address], in the State of \_\_\_\_\_, or at such other place as agreed upon from time to time by a majority in interest of the Partners.

## 3. Term

3.1 The Partnership shall commence on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and shall continue until terminated as provided in this Agreement.

## 4. Capital Contributions

4.1 Each of the Partners has contributed to the capital of the Partnership, in cash or property, the amount set out as follows:

<u>Partner</u>	<u>Contribution</u>
[Name of Partner]	[Amount of contribution]

4.2 An individual capital account shall be established and maintained for each Partner, who shall receive an interest in the Partnership and shall be credited with the amounts of his capital contributions to the Partnership. A Partner shall not be entitled to interest on his capital contribution, or to withdraw any part of this capital account, or to receive any distribution from the Partnership, except as specifically provided herein.

5. **Net Profits, Net Losses, and Cash Flow**

5.1 Subject to such adjustments as may be required pursuant to Section 6 below, the net profits and the net losses shall be shared by the Partners as follows:

<b><u>Partner</u></b>	<b><u>Percentage</u></b>
[Name of Partner]	_____ %

**THIS IS AN 8-PAGE DOCUMENT.**