

## PARTNERSHIP AGREEMENT

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

**BETWEEN:**

[NAME OF PARTNER 1]

-and -

[NAME OF PARTNER 2]

- and -

[NAME OF PARTNER 3]

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

**WHEREAS** the Partners have agreed to enter into a Partnership to carry on business as \_\_\_\_\_ *[describe the type of business]* in the Province of Alberta.

**NOW THEREFORE IN CONSIDERATION** of the premises and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties, the parties agree as follows:

### 1. Effective Date

The parties agree to enter into a Partnership (the "Partnership") effective the \_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, on and subject to the terms and conditions set forth in this Agreement.

### 2. Name and Business of Partnership

The name of the Partnership shall be "\_\_\_\_\_" and the business of the Partnership (the "Business") shall be that of \_\_\_\_\_ *[describe the type of business]*, together with all other incidental activities or business which are necessary to be carried on in connection with the Business.

### 3. Head Office of the Business

The head office of the Business shall be located at \_\_\_\_\_ *[insert address of head office]*, \_\_\_\_\_, Alberta, or at such other place or places as the parties shall from time to time agree on.

### 4. Term

- (a) Subject to the provisions contained in this Agreement, the Partnership shall commence on the date hereof and shall continue for a term ending on the earlier of:
- (i) the date on which the Partnership is voluntarily dissolved by agreement of the Partners; or
  - (ii) the date on which the Partnership is dissolved by operation of law.
- (b) The Partnership may be terminated upon \_\_\_\_\_ days' / months' written notice and on such date as may be specified in such notice.