

# AGREEMENT FOR DISSOLUTION OF PARTNERSHIP (USA)

THIS DISSOLUTION AGREEMENT made effective as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

BETWEEN:

[PARTNER 1]  
[address]

- and -

[PARTNER 2]  
[address]

\_\_\_\_\_ [insert name of partner 1] and \_\_\_\_\_ [insert name of partner 2] (hereinafter referred to as the "Partners") are currently conducting the business of \_\_\_\_\_ [insert the type of business] at \_\_\_\_\_ [address], \_\_\_\_\_ [city], \_\_\_\_\_ [state] as partners, under the firm name of \_\_\_\_\_ [insert name of company] (hereinafter referred to as the "Partnership"), pursuant to the terms set out in the partnership agreement dated the \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_. The Partners mutually desire to dissolve the Partnership and hereby agree to do so on the following terms and conditions:

## 1. AUDIT OF BOOKS

An audit of the books, accounts, and affairs of the Partnership as of the close of business on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_, shall be made by the firm of \_\_\_\_\_, Certified Public Accountants (hereinafter referred to as the "Auditors"). The cost of such audit shall be borne equally by the Partners and the audit shall be binding upon the Partners.

## 2. RIGHTS AND TITLES

2.1 \_\_\_\_\_ [partner 1] does hereby assign to \_\_\_\_\_ [partner 2] all rights, titles, and interest in and to the business of the Partnership currently being conducted under the name of \_\_\_\_\_ [insert name of company], together with all contracts, leases, office furniture, fixtures, equipment, office supplies, books, records, accounts, money in bank, and all other property of every kind, character and description, used in, devoted to, or owned by the business now carried on in the name of \_\_\_\_\_ [insert name of company]. The parties agree that the purchase price for all of the foregoing Partnership property shall be \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_).

2.2 \_\_\_\_\_ [partner 1] hereby agrees to assign to \_\_\_\_\_ [partner 2] all rights, titles, and interest of every kind and nature in and to \_\_\_\_\_'s [partner 1] membership in \_\_\_\_\_, title to which now stands in the name of \_\_\_\_\_, for an agreed price of \_\_\_\_\_ DOLLARS (\$\_\_\_\_\_), payable as provided in Section 3. The transfer of \_\_\_\_\_ shall be made immediately on the qualification of \_\_\_\_\_ [partner 2], or his or her nominee, for membership in \_\_\_\_\_.

THIS IS A 3-PAGE DOCUMENT.