

# 50/50 Business Partnership Agreement

This **50/50 Business Partnership Agreement** ("**Agreement**") is made and entered into as of \_\_\_\_\_ ("**Effective Date**"), by and between the following parties:

**Partner One**

**Partner Two**

Partner One and Partner Two are collectively referred to as the "**Partners**" and individually as a "**Partner.**"

## 1. Purpose of the Partnership

The Partners agree to form a business partnership ("**Partnership**") for the purpose of \_\_\_\_\_. The Partnership shall operate under the name \_\_\_\_\_ or such other name as the Partners may mutually agree.

## 2. Formation and Status

The Partnership shall be a general partnership formed under applicable laws. This Agreement governs the relationship between the Partners and the operation of the Partnership.

## 3. Capital Contributions

Each Partner shall contribute equally to the Partnership as follows:

Partner	Initial Contribution	Form of Contribution
Partner One		
Partner Two		

No additional contributions shall be required unless agreed in writing by both Partners.

#### **4. Ownership and Profit Sharing**

The Partners shall each hold a fifty percent (50%) ownership interest in the Partnership.

All profits, losses, and distributions shall be shared equally between the Partners unless otherwise agreed in writing.

#### **5. Management and Decision-Making**

Both Partners shall have equal rights in the management and control of the Partnership.

Decisions relating to the ordinary course of business may be made by either Partner. However, the following matters require the prior written consent of both Partners:

- Admission of a new partner
- Sale or transfer of significant Partnership assets
- Incurring debts above \_\_\_\_\_
- Entering into long-term obligations
- Dissolution of the Partnership

Each Partner agrees to act in good faith and in the best interests of the Partnership.

#### **6. Duties and Responsibilities**

Each Partner shall:

- Devote reasonable time and effort to the Partnership
- Perform agreed roles and responsibilities as mutually determined
- Refrain from engaging in activities that conflict with the interests of the Partnership

Specific responsibilities may be outlined in writing and updated by mutual agreement.

#### **7. Banking and Financial Matters**

All Partnership funds shall be deposited into a designated Partnership bank account.

Withdrawals, payments, and financial commitments shall require authorization in accordance with internal procedures agreed by the Partners. Accurate financial records shall be maintained and made accessible to both Partners at all times.

## 8. Accounting and Records

The Partnership shall maintain complete and accurate books and records of all business activities. The fiscal year shall end on \_\_\_\_\_.

Each Partner shall have the right to inspect and copy Partnership records upon reasonable notice.

## 9. Distributions

Distributions of profits shall be made at such times and in such amounts as agreed by the Partners, provided that sufficient funds remain to meet Partnership obligations.

## 10. Withdrawal of a Partner

A Partner may withdraw from the Partnership by providing \_\_\_\_\_ days' written notice to the other Partner.

Upon withdrawal, the remaining Partner shall have the option to purchase the withdrawing Partner's interest based on a mutually agreed valuation method.

## 11. Death or Incapacity

In the event of a Partner's death or incapacity, the remaining Partner shall have the right to acquire the affected Partner's interest under fair and reasonable terms to be agreed or determined by an independent valuation.

## 12. Transfer of Interest

No Partner may sell, assign, or transfer their interest in the Partnership without the prior written consent of the other Partner.

## 13. Confidentiality

Each Partner agrees to keep confidential all non-public information related to the Partnership, including business plans, financial data, and proprietary information.

This obligation continues after termination of the Partnership.

## 14. Non-Competition

During the term of the Partnership and for a period of \_\_\_\_\_ after termination, neither Partner shall engage in any business that directly competes with the Partnership without the written consent of the other Partner.

## 15. Termination and Dissolution

The Partnership may be dissolved upon:

- Mutual written agreement of the Partners
- Completion of the Partnership's purpose
- Legal or regulatory requirement

Upon dissolution, the Partnership's assets shall be liquidated, and liabilities shall be settled. Any remaining assets shall be distributed equally between the Partners.

## 16. Governing Law and Dispute Resolution

This Agreement shall be governed by the laws of \_\_\_\_\_.

Any dispute arising out of or relating to this Agreement shall first be resolved through good faith negotiations. If unresolved, the dispute shall be submitted to mediation or another mutually agreed dispute resolution process before pursuing legal action.

## 17. Amendments

This Agreement may be amended only by a written document signed by both Partners.

## 18. Entire Agreement

This Agreement constitutes the entire understanding between the Partners regarding the Partnership and supersedes all prior discussions or agreements.

## 19. Execution

This Agreement may be executed electronically and in counterparts, each of which shall be considered an original.

## Signatures

IN WITNESS WHEREOF, the Partners have executed this Agreement as of the Effective Date first written above.

**Partner One**

**Name**

**Date**

**Signature**

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**Partner Two**

**Name**

**Date**

**Signature**

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