


Partnership Dissolution Agreement

- 🔊 OK, it's over... Now let's get you out and complete with your business partner.
- 🔊 Hopefully for you and your partner, it will be as simple as a listing of the settlement and liquidation terms of all your partnership's affairs.
- 🔊 The first part of the Memorandum should be completed, and distributed to all partners along with a copy of the Partnership Dissolution Agreement.

Date: **[Date]**

To:  **Name of Partner]**

From: **[Owner/Founder]**
[Company]

Subject: **Partnership Dissolution Agreement**

Attached is a "Partnership Dissolution" Agreement.

I believe that it embodies everything we discussed.

Please read the agreement carefully.

We recommend that you also have it reviewed by your own qualified legal counsel.

Time is of the essence.

Please sign and return it to me asap.

Thank you very much!

From JIAN

NOTICE:

We wish we could provide an agreement that was tailored *exactly* to your business. While this is not always possible, we feel that we've come very close and that this document provides you with the head-start that you need to get your deal moving. Nevertheless, we must make this disclaimer:

- 🔊 **Do Not Use This Agreement 'As-Is.'**
- 🔊 **This Agreement Is Not Legal Advice.**
- 🔊 **Read it Thoroughly and Make All Appropriate Changes to Fit Your Requirements.**
- 🔊 **You Should Have this Agreement Reviewed and Approved by a Qualified Attorney at Law Before Using It.**
- 🔊 **JIAN Accepts No Liability for the Effectiveness of This Document For Your Purposes.**

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
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Editing Your Sample Contract

Since this entire agreement is formatted in Word, you can edit it like any other Word document. You can jump from variable to variable by clicking the above  green arrows (JIAN Menu) which will take you forward / backward and highlight the entire sample text identified within the “[]” brackets – simply edit / type-over with your information.

To make sure you have filled in all the variables, use Word's 'FIND' function to locate any “[]” which may contain an unedited variable.

- Click the  icon in the JIAN menu above to turn the expert comments on/off.
- Upon completion, delete any unnecessary blank lines that remain.
- You may format this document any way you like.
- Delete this page.

Partnership Dissolution Agreement

- ☞ This is a standard introductory paragraph that lists the parties to this Agreement and the date it is being entered into. Enter the date of the Agreement along with the names of all of the partners (if there are more than two partners, just add them as Partner C, D, E and so on).

Effective Date **[Date]**

By and between **[Owner/Founder]** (“Partner A”)

and **[Second partner]** (“Partner B”),

referred to as “Partners,” under following provisions. The Partners agree as follows:

- ☞ This too is a standard introductory section. The inserts are self-explanatory.

1. Partnership

Partner A and Partner B have been and now are partners doing business under the name:

[Name of the Partnership]

with principal places of business at:

- [Principal place of business of the Partnership].

2. Partnership Agreement

- ☞ Section 2 refers to the original Partnership Agreement. Insert the date of the original Partnership Agreement in the brackets.

The parties entered into said partnership and have continued in partnership under the provisions of a written partnership Agreement and modifications to that Agreement, the original Agreement being dated [Original date of the Partnership Agreement that is now being dissolved].

3. Partnership Dissolution

- ☞ The Partners want to dissolve the Partnership pursuant to Appendix A. You should fill in Appendix A as specifically as possible so that it is clear what is to happen to all of the assets (and liabilities) of the Partnership. In other words, Appendix A states who gets what.
- ☞ If it is relatively simple, you could move the contents of Appendix A here.

The parties now desire to dissolve their partnership and liquidate its affairs as follows:

- See Appendix A, attached to this Agreement.

4. No Future Claim

- ☞ Once the Partners sign this Dissolution Agreement, the Partner(s) will no longer have a claim against the other Partner(s) and neither can require an accounting. Make this thing go away and stay away.

Following the signing of this Dissolution Agreement, neither party shall have any claim against the other

party for any sum or sums whatsoever, nor shall either party require an accounting to be made by the other party of the partnership affairs.

5. Dispute Resolution


☞ Assuming the parties wish to use arbitration in the event of a dispute under this Agreement, the following section should be included.

[All claims, disputes, and other matters in question between the parties to this Agreement, arising out of, or related to this Agreement or business operation of, or its breach shall be decided by binding arbitration. That both partners signed below have waived their right to sue and be sued in a court of law.

Notice of demand for arbitration shall be made in writing to the other party to this Agreement. That the Plaintiff shall bear the expense of the arbitration, unless the arbitrators choose the Defendant to pay the cost and damages].

6. Binding Effect

☞ This Agreement applies to the heirs and assigns of each of the parties to it.

This Agreement shall inure to the benefit of and bind the successors, assigns, heirs, executors and administrators of the parties. 

Approval & Agreement of Partners

Partner A

Date

Partner B

Date

Appendix A

Dissolution & Liquidation

Resolved that both parties intend to dissolve the Partnership and liquidate its affairs as follows:

 List these in no uncertain terms.

- [Sell the office building and share the proceeds 50/50]
- xxx
- Xxx
- Xxx
- Xxx
- Xxx [Month, Day, Year]

