

State of \_\_\_\_\_

## PARTNERSHIP DISSOLUTION AGREEMENT

This Partnership Dissolution Agreement (the "Agreement") is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, (the "Effective Date") by and between/among:

**Partner(s):** \_\_\_\_\_ located at \_\_\_\_\_ and  
\_\_\_\_\_ located at \_\_\_\_\_ and  
\_\_\_\_\_ located at \_\_\_\_\_ and  
\_\_\_\_\_ located at \_\_\_\_\_ (each, a  
"Partner" and collectively, the "Partners").

WHEREAS, the Partners entered into a Partnership Agreement dated \_\_\_\_\_, 20\_\_\_\_\_, establishing a partnership known as \_\_\_\_\_ (the "Partnership") for the purpose of \_\_\_\_\_;

WHEREAS, the Partners have decided, for reasons as state herein, to dissolve the Partnership and terminate their business relationship as partners;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Partners \_\_\_\_\_ agree \_\_\_\_\_ as \_\_\_\_\_ follows:

**1. Effective Date of Dissolution.** The Partnership shall be dissolved as of the Effective Date.

**2. Approval and Vote for Dissolution.** The Partners hereby acknowledge and agree that, in accordance with the terms and conditions of the Partnership Agreement, the bylaws and the laws of the State of \_\_\_\_\_, a vote to dissolve the Partnership has been duly carried out. The vote took place on \_\_\_\_\_, 20\_\_\_\_\_.

The outcome of the vote was in favor of dissolving the Partnership, with \_\_\_\_\_ [insert Number of Percentage] of the total voting interests of the Partnership approving the dissolution. The Partners agree that the vote was properly conducted, and they hereby waive any right to contest the validity or outcome of the vote.

**3. Notice of Dissolution.** The Partners agree to provide notice of the dissolution to all interested parties, including, but not limited to, creditors, clients, suppliers, and any governmental agencies, as required by the laws of the State of \_\_\_\_\_.

**4. Articles of Dissolution.** The Partners hereby agree that, in accordance with the laws of the State of \_\_\_\_\_, they shall prepare and file Articles of Dissolution (or any other required document under state law) with the State of \_\_\_\_\_ Secretary of State, or any other appropriate government agency, as necessary to formally dissolve the Partnership. The Articles of Dissolution shall contain all information required by the laws of the State of \_\_\_\_\_.

The Partners shall cooperate in good faith to ensure the prompt preparation, execution, and filing of the Articles of Dissolution and any other required documents or filings. The Partners shall be responsible for all fees, costs, and expenses associated with the preparation and filing of the Articles of Dissolution, which shall be paid from the Partnership's assets or, if necessary, from the Partners' capital accounts in proportion to their respective ownership interests in the Partnership, as set forth in the Partnership Agreement or as otherwise agreed upon by the Partners.

# Partnership Dissolution Agreement Guide

**O. Ray Whittington**



## **Partnership Dissolution Agreement Guide:**

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