

Suction Dredge Partnership Agreement for Reclamation & Flood Control Purposes

Objective

THIS PARTNERSHIP AGREEMENT ("Agreement") made and effective this date _____, by and between the following individuals, referred to in this Agreement as the "Partners":

This Partnership Agreement Effective Date

Partner A: Address Phone		Partner B: Address Phone	
<p>The Partners wish to set forth, in a written agreement, the terms and conditions by which they will associate themselves in the Partnership.</p> <p>NOW, THEREFORE, in consideration of the promises contained in this Agreement, the Partners affirm in writing their association as a partnership in accordance with the following provisions:</p> <p>Purpose:</p> <p>The purpose of the Partnership shall be for suction dredge reclamation & flood control, equally sharing expenses and profits. The Partnership may also engage in any and every other kind or type of business, whether or not pertaining to the foregoing, upon which the Partners may at any time or from time to time agree.</p> <p>Term:</p> <p>The Partnership shall commence on the date of this Agreement and, unless sooner terminated in accordance with this Agreement, shall continue until the close of business.</p> <p>Cost:</p> <p>The partnership will share cost according to the following percentages</p> <p>Profits and Losses:</p> <p>Until modified by mutual consent of all the Partners, the profits and losses of the Partnership and all items of income, gain, loss, deduction.</p> <p>Time and Salary:</p> <p>Until and unless otherwise decided by unanimous agreement of the Partners, [Time Commitment]. Each Partner shall nonetheless be expected to devote such time and attention to Partnership affairs as shall from time to time be determined by agreement of the Partners. No Partner shall be entitled to any salary or to any compensation for services rendered to the Partnership or to another Partner.</p>		<p>Funding and Performance Grants:</p> <p>Subject to the terms and limitations of such grants in aid.</p> <p>Authority of Partners:</p> <p>Subject to the limitations of this Agreement, and to the duties, obligations and limitations imposed upon the Partners at law, the Partners shall manage the day-to-day operations of the Partnership.</p> <p>Survival of Liabilities:</p> <p>It is expressly understood and agreed that no Transfer of a Partnership Interest, even if it subsequently results in the substitution of the Transferee as a Partner herein, shall release the transferor or assignor from those liabilities as to the Partnership which survive such Transfer as a matter of law.</p> <p>Withdrawal or Death:</p> <p>The Partners hereby reserve the right to withdraw from the Partnership at any time. Should a Partner withdraw from the Partnership because of choice or death, the remaining Partners will have the option to obtain a substitute person for the Partnership.</p> <p>Settling Disputes:</p> <p>All Partners agree to enter into mediation before filing suit against any other Partner or the Partnership for any dispute arising from this agreement or Partnership. Partners agree to attend one session of mediation before filing suit. If any Partner does not attend mediation.</p>	

Signatures

Partner A		Partner B	
Name and Title		Name and Title	
Date	Click here to enter a date.	Date	Click here to enter a date.

Disclaimer: Please be advised that this sample is not intended for use for exclusively prospecting and mining purposes. It is also not intended for exclusive use by prospecting and mining clubs and associations. Individuals are encouraged to consult with a competent attorney.

Notary: SUBSCRIBED AND SWORN TO before me, this _____ day of _____ 20 _____

By: _____
(Signature of Affiant)

Title: _____

My commission Expires: _____