

The undersigned parties are as follows:

PARTNER A is a limited partner, registered under the laws [SPECIFY STATE], herein referred to as the Limited Partner;

PARTNER B is a limited partner, registered under the laws [SPECIFY STATE], herein referred to as the Limited Partner;

PARTNER C is a limited partner, registered under the laws [SPECIFY STATE], herein referred to as the Limited Partner;

PARTNER D is a general partner, registered under the laws [SPECIFY STATE] herein referred to as the General Partner;

**AND**

PARTNER E is a general partner, registered under the laws [SPECIFY STATE] herein referred to as the General Partner;

In line with the foregoing, the undersigned partners manifest their intention and consent to be bound by the following terms and conditions:

**ARTICLE I: OBJECTIVES OF THE AGREEMENT**

1. This Limited Partnership Agreement embodies the principles, relevant processes, regulations, terms and conditions agreed upon by the partners to pursue common business objectives. The undersigned partners desire to operate and manage a [SPECIFY TYPE OF BUSINESS VENTURE] that will showcase their ideas collectively in a way that will bring about progressive profit rates.
2. Each section and provision contributes to the overall dynamics of the agreement especially in emphasizing the extent of the partners’ individual liability and the partnership collectively. Furthermore, it also discusses and explains how the limited partnership will be operated and managed especially in terms of decision-making and financial management.
3. Nothing in this Agreement prohibits any of the parties from recommending additional objectives or modifying the same, provided that the other partner’s consent was secured and put into writing.

**ARTICLE II: PARTNERSHIP**

1. **ORGANIZATION AND STRUCTURE**
2. ***FORMATION:*** This Limited Partnership was duly organized and structured by the undersigned partners in accordance with the laws and statutes enforced by [SPECIFY STATE OF INCORPORATION]. The said law governs the overall dynamics and operation of the undersigned partners’ Articles of Limited Partnership and this Agreement.
3. ***CERTIFICATE OF LIMITED PARTNERSHIP:*** Subject to the terms and conditions of this Agreement, [SPECIFY DESIGNATED GENERAL PARTNER] is obliged and mandated by this Agreement to secure on behalf of the Limited Partnership a Certificate of Limited Partnership. The filing of the same before the office of [SPECIFY GOVERNMENT AGENCY] shall also be complied with by [SPECIFY DESIGNATED GENERAL PARTNER] within a period of [SPECIFY PERIOD] to be reckoned from the date agreed upon by the undersigned partners.
4. ***PRINCIPAL PLACE OF BUSINESS:*** This Agreement provides that the undersigned partners will officially and principally operate the business of the limited partnership in [SPECIFY PRINCIPAL PLACE OF BUSINESS]. The said agreed venue and location is conclusive which means that subsequent amendments must be duly approved by all of the undersigned partners.
5. ***PARTNERSHIP TERM:*** This Limited Partnership Agreement is duly enforced and effectively implemented on [SPECIFY DATE]. This is without prejudice to the right of the undersigned partners to commence an action to extend or renew the operation of this Agreement. However, nothing in this Agreement bars any of the undersigned parties from exercising their right to disassociate and duly terminate this Agreement.
6. ***FISCAL TERM:*** This Limited Partnership considers [SPECIFY DATE] to mark the end of the fiscal year for purposes of accounting.
7. **DEFINITION OF TERMS**

Due to technicalities of certain terminologies which are adopted in this Agreement and for legal purposes, the undersigned parties agree to the following definitions which are associated with particular terms and concepts:

1. Subject to the terms and conditions of this Agreement, the term **“Limited Partner’”** shall refer to a juridical entity which has limited liability in certain cases and its interests shall be preferred in the event of dissolution and winding up;
2. Subject to the terms and conditions of this Agreement, the term **“General Partner’”** shall refer a partner who has unlimited liability compared to the limited partner’s terms of liability; Under the law, the presence of a general partner is indispensable in order for a limited partnership to be considered as legitimately and legally formed and organized.
3. Subject to the terms and conditions of this Agreement, the term **“Net Income”** shall be construed and interpreted in consonance to the definition provided by the [SPECIFY THE STATE’S INTERNAL REVENUE CODE];
4. Subject to the terms and conditions of this Agreement, the term **“Net Loss”** shall be construed and interpreted in consonance to the definition provided by the [SPECIFY THE STATE’S INTERNAL REVENUE CODE];

As regards the terms which are not incorporated in the said list, they will be construed in their literal sense, unless otherwise agreed and stipulated by the undersigned parties.

**C. DESIGNATION**

*T*he foregoing parties are referred to as “Party” individually and “Parties” collectively under the terms of this Agreement.

**ARTICLE III: FINANCIAL ARRANGEMENT AND AGREEMENT**

1. **CAPITAL AND CONTRIBUTION**
2. The undersigned partners manifest their commitment to secure a total initial capital of [SPECIFY AGREED INITIAL CAPITAL]. The said fund shall be used in the establishment and construction of the headquarters and other indispensable business platforms of the partnership.
3. In line with the preceding section, each of the undersigned partners shall make a contribution of [SPECIFY AGREED INDIVIDUAL CONTRIBUTION].
4. As a general rule, the requirement pertaining to the payment of additional contributions is not mandatory. However, in exceptional cases, the undersigned partners are required to provide a proportionate additional contribution. In determining the value of the additional contribution due to each of the partners, the undersigned partners agree to observe and follow this formula - [SPECIFY THE AGREED FORMULA]. Moreover, the said additional contributions must be tendered and paid by the partners within [SPECIFY PERIOD] to be reckoned from the demand of such contribution. In the event that a partner is in default in the payment of such additional contribution, the subject partner is required to pay [SPECIFY PENALTY] to the partnership, as a form of penalty for late payment.
5. Subject to the terms and conditions of this Agreement, each partner is not precluded from securing an independent and separate capital account which is established under the [SPECIFY STATE LAW PERTAINING TO THE MANAGEMENT OF CAPITAL ACCOUNTS OF THE PARTNERS].
6. This Agreement acknowledges and protects not just the interests of the Partnership as a whole, but also the participating percentage of the undersigned partners. Nothing in this Agreement will be construed as encroaching on the said partners’ interests.

**ARTICLE IV: ALLOCATIONS OF PROFIT AND LOSSES**

1. The [SPECIFY PARTNER] is authorized under this Agreement to distribute to allowable distributions after the payment of the partnership's’ obligations and other monetary liabilities following a [SPECIFY FREQUENCY].
2. The [SPECIFY PARTNER] is authorized under this Agreement to withhold any amount from the said distribution any necessary fees, charges, and taxes as provided under the law and other prevailing governmental orders, resolutions, and issuances.
3. In line with the preceding sections, nothing in this Agreement shall be construed as creating a priority of rights and interests in terms of distribution, unless a contrary agreement or stipulation is entered into by the undersigned partners.

**ARTICLE V: MEMBERSHIP AND ADMISSION OF NEW PARTNERS**

1. This Agreement does not preclude any of the undersigned partners to initiate a proposal for the admission of a new partner, either as a general or limited partner, subject to certain conditions and terms. There will only be a valid admission of a new general partner if the consent of [SPECIFY AGREED PERCENTAGE] of the original general partners are duly secured. Furthermore, there will only be a valid admission of a new limited partner if the consent of [SPECIFY AGREED PERCENTAGE] of the original limited partners are duly secured.
2. If a new partner is admitted to the partnership, general or limited, the said member is bound by the terms and conditions of this Agreement including all its incidents and necessary legal consequences.
3. The Limited Partner, as specified under this Agreement is precluded from encroaching, using, or any way interfering with the General Partner’s exclusive properties and assets and all its accessions, notwithstanding the Limited Partner’s interest in the Limited Partnership.
4. In accord with [SPECIFY LAW], a Limited Partner is precluded from engaging and participating in the management of the Partnership. In the event that a Limited Partner violates this section and does engage in the management affairs of the partnership, then the Limited Partner will be deemed as a General Partner for purposes of liability.
5. The Limited Partner acquires a limited liability under the terms of this Agreement. In the payment of liabilities incurred by the partnership, the Limited Partner is only liable to the extent of such partner’s initial contribution to the Partnership.
6. The General Party is authorized under the terms of this Agreement to perform, execute, and instigate certain actions, activities, and other partnership engagements in whatever nature, provided that the rights and interests of the Limited Partners are not in any way prejudiced.
7. Subject to the terms and conditions of this Agreement, the general management and administration of this Limited Partnership are lodged and assigned to [SPECIFY THE APPOINTED MANAGING PARTNER OF THE UNDERSIGNED PARTNERS]. The appointed managing partner shall direct and oversee the affairs of the limited partnership. However, the appointed managing party does not have the right to commence actions and engagements that require the consent and approval of the majority of the partners.
8. The General Partner is not responsible and liable for losses and damages incurred by him/her arising from a transaction that was authorized by this Agreement and under his or her scope of authority, unless done in a fraudulent manner or exercised in bad faith. Subject to the terms and conditions of this Agreement, the undersigned partners, general or limited are expressly prohibited from engaging or participating in any and all of the following affairs and activities:
* Engaging in activities that directly or indirectly harm the goodwill and reputation of the partnership, regardless of the nature of such activity or affair;
* Engaging and participating in activities that are in contradiction to the terms and conditions of this Agreement;
* Instigate the enforce of a judgment that is against the goodwill and reputation of the partnership;
* Unilaterally sell and dispose of the partnership properties and assets without securing the authority and consent of the other partners;
* Engage in activities that violate the confidentiality rule enshrined in this Agreement;

The foregoing list is not exclusive. Analogous conditions and circumstances are also factored in.

**ARTICLE V: DISSOLUTION**

1. This Limited Partnership will be duly dissolved if any of the following instances occur:
	1. A consensus was reached by all of the undersigned partners to dissolve the limited partnership;
	2. The withdrawal or dissociation of all of the general partners;
	3. If all of the undersigned general partners are declared to be incompetent and insolvent;
	4. The death of one of the general partners;
	5. A dissolution by virtue of an express consent of the majority of undersigned partners; and any other analogous circumstances and conditions that can substantially alter the dynamics and thrust of the limited partnership.
2. In the event that dissolution takes place, the partners agree to appoint a Liquidating Partner unless a contrary agreement is made by the undersigned partners. The appointed Liquidating Partner shall manage the liquidating of the partnership assets and liabilities.

**ARTICLE VI: PARTNERSHIP MEETINGS**

1. In accordance with the [SPECIFY SPECIAL LAW PERTAINING TO PARTNERSHIPS], the partnership is required to plan, prepare, and hold a general and special meeting for specific purposes.
2. The notice of a meeting must be provided and sent to the undersigned partners by the Executive Secretary of the Limited Partnership within [SPECIFY PERIOD] prior to the scheduled date of the meeting. The meeting agenda must also be duly attached to the said notice.
3. In order to pursue and conduct a legitimate and valid meeting and to execute binding resolutions and decisions, a quorum must be reached.

**ARTICLE VII: GENERAL PROVISIONS**

In resolving issues and conflicts arising from the operation of this Limited Partnership Agreement, the partners agree to undergo an arbitration process. The partners select [SPECIFY THE ARBITRATION TRIBUNAL]. The undersigned partners expressly adopt and adhere to the procedures and rules which will be established and promulgated by [SPECIFY THE ARBITRATION TRIBUNAL]. Pending the resolution of the arbitration tribunal, the undersigned partners cannot initiate a legal action outside the domains of the arbitration tribunal.

**SEVERABILITY**

Notwithstanding the subsequent declaration of nullity of a particular section or sections enshrined under this Agreement by a competent court, the remaining sections will still be enforced.

**NOTICE**

In cases that this Agreement requires parties to provide a notice to the other party for a particular move or cause of action, the following notice requirements must be complied with:

1. The notice must be expressed in a written document following the preferred format;
2. It must be provided and disseminated to the undersigned partners within the period stipulated; and
3. The notice must be clear, concise, and definite;

**ENTIRE AGREEMENT**

This LIMITED PARTNERSHIP AGREEMENT is considered as the prevailing and primary agreement of the undersigned parties and shall be interpreted in its entirety. This Agreement shall be interpreted in such a manner that will accomplish and uphold the intention of the undersigned partners. Any and all prior agreements entered into by the undersigned partners which embody terms and conditions that directly and indirectly contract the terms of this Agreement shall be deemed modified, repealed and superseded.

**ASSIGNMENT**

 This Agreement does not preclude any of the undersigned parties to exercise their right to assign or transfer their rights and obligations arising from the operation of this Agreement to a third person or entity, provided that the stipulated conditions are complied with.

**CHOICE OF LAW**

The terms, conditions, and general expressions enshrined in this Agreement shall be governed by [SPECIFY GOVERNING LAW]. In the event that conflicts and disputing claims arise from the operation of this Agreement, the legal issue shall be resolved before the competent courts of [SPECIFY STATE COURT].

**AMENDMENTS**

The terms, conditions, and expressions embedded in this LIMITED PARTNERSHIP AGREEMENT shall be deemed conclusive and binding between the parties. However, any of the undersigned party may initiate an action to amend some of the terms provided that such action shall be commenced within [SPECIFY PERIOD] and the consent and approval of the other party is secured. The amendment must be expressed and manifested in a written document.

**NOTICES**

In the course of implementing this Agreement, the undersigned parties may be required or mandated to tender or provide a notice. The agreed requirements and conditions for a valid notice are as follows:

* 1. The notice must be manifested in a written document following this format [SPECIFY FORMAT/CONTENTS];
	2. In terms of submission, the initiating party must take note of the relevant periods;
	3. And comply certain conditions such as the submission of specific legal and commercial documents.

**THIRD PARTIES**

Nothing in this Agreement will be construed in a manner that will confer rights to third parties that are not bound by this Agreement. This Agreement is exclusively executed for the benefit of the undersigned partners.

**IN WITNESS WHEREOF**, the undersigned parties fully execute this **LIMITED PARTNERSHIP AGREEMENT** this [SPECIFY DATE] and affix their respective signatures.

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| [SPECIFY FULL NAME OF PARTY A] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY A’S LAWYER] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY B] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY B’S LAWYER] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY C] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY C’S LAWYER] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY D] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY D’S LAWYER] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY E] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |

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| [SPECIFY FULL NAME OF PARTY E’S LAWYER] [PROVIDE SIGNATURE ABOVE THE PRINTED NAME]  |