

# Limited Liability Partnership Agreement Form Sample

This **limited liability partnership agreement form sample** provides a clear and concise template to outline the rights, responsibilities, and obligations of partners within an LLP. It ensures legal compliance while facilitating smooth business operations and dispute resolution. Using this sample helps partners establish a solid foundation for their partnership.

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## Limited Liability Partnership Agreement

This Agreement is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between:

Partner 1: \_\_\_\_\_

Address: \_\_\_\_\_

Partner 2: \_\_\_\_\_

Address: \_\_\_\_\_

(Each a "Partner" and collectively, the "Partners")

### 1. Name and Business

The name of the limited liability partnership (LLP) shall be \_\_\_\_\_ and its principal office shall be at \_\_\_\_\_.

The LLP shall carry on the following business: \_\_\_\_\_.

### 2. Term

The LLP shall commence on the date of registration and shall continue until dissolved according to this agreement.

### 3. Capital Contributions

The Partners shall contribute capital as follows:

Partner 1: \$ \_\_\_\_\_

Partner 2: \$ \_\_\_\_\_

Additional contributions, if any, shall be determined and agreed in writing by all Partners.

### 4. Profit and Loss Sharing

The net profits and losses of the LLP shall be divided among the Partners in the following proportions:

Partner 1: \_\_\_\_\_%

Partner 2: \_\_\_\_\_%

### 5. Management

The management of the LLP shall be vested in all Partners. Decisions shall be made by majority vote unless otherwise agreed.

### 6. Admission of New Partners

No person may be admitted as a Partner without the written consent of all existing Partners.

### 7. Resignation, Retirement, and Expulsion

Procedures for resignation, retirement, or expulsion of a Partner are as follows: \_\_\_\_\_.

### 8. Dissolution

The LLP may be dissolved upon the written consent of all Partners or as otherwise provided by law.

### 9. Miscellaneous

- This Agreement constitutes the entire understanding between the Partners.
- Any amendment to this Agreement must be made in writing and signed by all Partners.
- This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_.

IN WITNESS WHEREOF, the Partners have executed this Limited Liability Partnership Agreement as of the date first written above.

Partner 1 Signature: \_\_\_\_\_  
Name: \_\_\_\_\_

Partner 2 Signature: \_\_\_\_\_  
Name: \_\_\_\_\_