

Partnership Separation Agreement

Date: _____

This Partnership Separation Agreement ("Agreement") is made and entered into by and between:

[Partner 1 Name]

Address: [Partner 1 Address]
(hereinafter referred to as "Partner 1")

and

[Partner 2 Name]

Address: [Partner 2 Address]
(hereinafter referred to as "Partner 2")

Recitals

Whereas, the parties entered into a partnership known as [Partnership Name] on [Start Date]; and

Whereas, the parties wish to sever their partnership and outline the terms of separation.

Agreement

- Effective Date:** This Agreement shall be effective as of [Effective Date].
- Distribution of Assets:** The assets of the partnership shall be distributed as follows:
[describe distribution].
- Liabilities:** Each partner shall be responsible for their respective liabilities as follows:
[specify liabilities].
- Confidentiality:** Both parties agree to keep the terms of this Agreement confidential.
- Indemnification:** Each party agrees to indemnify and hold harmless the other from any claims arising from their actions prior to the separation.

Signatures

IN WITNESS WHEREOF, the parties hereto have executed this Partnership Separation Agreement as of the day and year first above written.

[Partner 1 Name], Partner 1

[Partner 2 Name], Partner 2