ARTICLES OF ASSOCIATION

These Articles of Association (the “Agreement”) takes effect on [DATE],

**BETWEEN: [NAME OF YOUR COMPANY]** (the "First Partner"), a company organised and existing under the laws of the [PROVINCE/STATE] of [COUNTRY], with its headquarters located at:

 [YOUR FULL ADDRESS]

**AND: [NAME OF SECOND PARTNER]** (the "Second Partner"), an individual with his main address located at OR a company organised and existing under the laws of the [PROVINCE/STATE] of [COUNTRY], with its headquarters located at:

 [COMPLETE ADDRESS]

The parties agree to be partners under and by the name of[NAME OF PARTNERSHIP ASSOCIATION] and to engage in the business of [DESCRIBE], according to the following terms and provisions:

1. **DURATION**

The partnership association will commence on the execution of this agreement and continue for a period of [NUMBER] years, after which it may be continued for another period of [NUMBER] years, or for such time as the partners may then see fit.

1. **CONTRIBUTION**

Each of the partners is contributing the partner’s skill and labour to the partnership, and it is understood that each partner will be paid wages or a salary for such labour as the partner may perform.

1. **WAGES OR SALARIES**

The members of the partnership shall constitute the committee of the whole, which committee shall fix the wages or salaries to be paid.

1. **MANAGING PARTNER**

To conduct and manage the affairs of the partnership, [NAME] shall be managing partner. [NAME] shall have the full authority to conduct, manage, operate, and arrange all the business affairs of the partnership, to hire and fire other employees needed to carry on the business, determine the wages and make contracts with the employees, enter into other contracts in the name of and for the partnership, and in general do anything ordinarily done by the manager of a business.

1. **BOOKS OF ACCOUNT**

One member of the partnership shall keep the books of account, and these books shall be open to examination by any member at any reasonable time. Entries shall consist of all money received and expended in and about the business, as well as all equipment or other material purchased for the partnership with partnership funds, and all other matters involving money of the partnership.

1. **DIVISION OF PROFITS**

At the end of each year, or at such time as the committee of the whole may decide, the profits of the partnership shall be distributed in the following proportions: [DESCRIBE]. It is agreed, however, that the expenses of the business shall be borne equally and that all operating expenses shall be deducted before profit is determined.

1. **AMENDMENTS**

It is agreed that this partnership agreement may be amended at any time or from time to time in the judgement  of the partners, but such amendments shall be formal and written and signed by all of the partners.

IN WITNESS WHEREOF, the parties have executed this agreement at [DESIGNATE PLACE OF EXECUTION] the day and year first above written.

FIRST PARTNER SECOND PARTNER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title