

## General Form of Joint Venture Agreement

Agreement made on the \_\_\_\_\_ (date), between \_\_\_\_\_ (Name), a corporation organized and existing under the laws of the state of \_\_\_\_\_, with its principal office located at \_\_\_\_\_ (street address, city, county, state, zip code), referred to herein as *JV-1*, and \_\_\_\_\_ (Name), a corporation organized and existing under the laws of the state of \_\_\_\_\_, with its principal office located at \_\_\_\_\_ (street address, city, county, state, zip code), referred to herein as *JV-2*.

Whereas, the parties desire to participate in a business venture together; and

Whereas, each party is willing to invest money to finance the conduct of the venture.

Whereas, it is agreed that the most desirable form of business for conducting the venture is a joint venture.

### 1. Scope and Description

By this Agreement, the parties create a joint venture to \_\_\_\_\_ (brief description of venture) for profit. The joint venture shall be conducted under the name of \_\_\_\_\_ (Name of Venture). The principal place of business shall be at \_\_\_\_\_ (street address, city, county, state, zip code). \_\_\_\_\_ (Name of Venture) is hereinafter referred to a *Venture*.

### 2. Contributions

*JV-1* is to contribute \$ \_\_\_\_\_ to the *Venture*. *JV-2* is to contribute personal property described as follows: \_\_\_\_\_, having an agreed value of \$ \_\_\_\_\_ and his time and skill as a \_\_\_\_\_ (describe) for the duration of the *Venture*, to insure its success. Contributions of money and property shall be made on or before \_\_\_\_\_ (date). Failure of either party to complete the contribution on a timely basis shall result in \_\_\_\_\_ (e.g., termination of this agreement).

### 3. Title to Property

All legal title to property acquired by the *Venture*, whether real or personal, shall be taken in the name of \_\_\_\_\_ (Name of Trustee), as trustee for the parties, and shall be held for their interest. The interest of each party in such property shall be proportionate to his or her share of the profits of the *Venture*.

### 4. Division of Profits

The net profits earned by the *Venture*, calculated at the end of each fiscal year, shall be divided among the parties as follows:

A. *JV-1* shall receive \_\_\_\_\_%;

B. *JV-2* shall receive \_\_\_\_\_%.