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Next

Partnership Agreement
 1. Name of the Partnership
 2. Purpose of the Partnership
 3. Capital Contributions
 4. Allocation of Profits and Losses
 5. Management and Control
 6. Admission of New Partners
 7. Withdrawal of Partners
 8. Dissolution and Liquidation
 9. Dispute Resolution
 10. Miscellaneous Provisions

Business partnership agreements checklist

Every business needs a good mix of talent and abilities. It's great to find a partner whose skills complement yours, but be sure to put your agreement down in writing. As in all relationships, transparency is critical.

Whichever business format you choose for your start-up, if you have partners, it's advisable to establish a legal entity as soon as possible to give the business a separate identity and protect the individuals from personal liability.

Think of it as a type of prenuptial agreement. If the relationship goes awry, solid agreements will cover all the issues that may arise.

Checklist	
1	Partnership information should include the name of the partnership, when it was formed and the nature and purpose of the business.
2	Define the authority, roles, and responsibilities of the partners: <ul style="list-style-type: none"> • What is each partner's initial contribution to the business and percentage ownership? This may include cash, intellectual property, machinery, vehicles and other items. • What is each partner's role? • What are each partner's responsibilities within the company? • What level of performance is expected? • What will each partner contribute in cash, loans and investments?
3	Clearly state each partner's distribution percentage - reflecting their share of partnership profits and losses. <ul style="list-style-type: none"> • What will the income of each partner be, and how will profits or losses be distributed? • What banking arrangements will be made for the partnership? • Which partners will have financial signing privileges? • Who will be authorised to draw on the partnership's accounts? • How will the books be kept?

CALIFORNIA GENERAL FINANCIAL POWER OF ATTORNEY

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POWER OF ATTORNEY – GENERAL [includes optional DURABLE POWER OF ATTORNEY]

KNOW ALL PERSON BY THESE PRESENTS: That I, _____
 the undersigned (jointly or severally, if more than one) hereby make, constitute and appoint _____
 my true and lawful Attorney for me and in my name, place and stead and for may use and benefit:

- (a) To ask, demand, sue for, recover, collect and receive each and every sum of money, debt, account, legacy, bequest interest, dividend, annuity and demand (which now is or hereafter shall become due, owing or payable) belonging to or claimed by me, and to use and take any lawful means for the recovery thereof by legal process or otherwise, and to execute and deliver a satisfaction or release therefore, together with the right and power to compromise or compound any claim or demand;
- (b) To exercise any or all of the following powers as to real property, any interest therein and/or any building Thereon: To contract for, purchase, receive and take possession thereof and of evidence of title thereto; to lease the same for any term or purpose, including leases for business, residence, and oil and/or mineral development; to sell, exchange, grant or convey the same with or without warranty; and to mortgage, transfer in trust, or otherwise encumber or hypothecate the same to secure payment of a negotiable or non-negotiable note or performance of any obligation or agreement.
- (c) To exercise any of all of the following powers as to all kinds of personal property and goods, wares and merchandise, choses in action and other property in possession or in action: To contract for, buy, sell, exchange, transfer and in any legal manner deal in and with the same, and to mortgage, transfer in trust, or otherwise encumber or hypothecate the same to secure payment of a negotiable or non-negotiable note or performance of any obligation or agreement.
- (d) To borrow money and to execute and deliver negotiable or non-negotiable notes therefore with or without security, and to loan money and receive negotiable or non-negotiable note or performance notes there for with such security as he/she shall deem proper;
- (e) To create, amend, supplement and terminate any trust and to instruct and advise the trustee of any trust wherein I am or may be trustor or beneficiary; to represent and vote stock, exercise stock rights, accept and deal with any dividend, distribution or bonus, join in any corporate financing, reorganization, merger, liquidation, consolidation or other action and the extension, compromise, conversion, adjustment, enforcement or foreclosure, singly or in conjunction or other action and the extension, compromise, conversion, adjustment, enforcement or foreclosure, singly or in conjunction with others of any corporate stock, bond, by or to me and to give or accept any property and/or money whether or not equal to or less in value than the amount owing in payment, settlement or satisfaction thereof.

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