

JOINT VENTURE AGREEMENT

I. THE PARTIES. This Joint Venture Agreement ("Agreement") dated on _____, 20____ ("Effective Date") is between:

Party A: _____, with a mailing address of _____, ("Party A"), and

Party B: _____, with a mailing address of _____, ("Party B").

Party A and Party B are each referred to herein as a "Party" and, collectively, as the "Parties."

II. JOINT VENTURE. The Parties agree to a mutually benefiting relationship for the purpose of:

Hereinafter known as the "Joint Venture."

III. PARTNERS' DUTIES. Each Party agrees to bear the responsibility of the following duties during the Term of the Joint Venture:

Party A: _____

Party B: _____

IV. OWNERSHIP. Ownership of the Joint Venture shall be the following:

Party A: ____%

Party B: ____%

Hereinafter known as the "Ownership."

V. V. PROFIT DISTRIBUTION. Profits of the Joint Venture shall be distributed: (check one)

- In accordance with Ownership.

- In accordance with the following:

Party A: ____%

Party B: ____%

Profits shall be defined as gross revenues less expenses and other contractual liabilities. **VI. NON-COMPETE.** Each Party shall be: (check one)

- RESTRICTED from participating in similar business activities as the Joint Venture.

- NOT RESTRICTED to withhold from participating in similar business activities as the Joint Venture.

VII. CONTRIBUTIONS. Each Party agrees to contribute the following for the success of the Joint Venture:

Party A: (check applicable)

- Cash: \$ _____
- Other: _____

Party B: (check applicable)

- Cash: \$ _____
- Other: _____

Hereinafter known as the "Contributions."

VIII. TERMINATION. This Agreement shall terminate in any of the following: (check applicable)

- On the end date of _____, 20____.
- At any time with ____ days' notice.
- Other: _____

Hereinafter known as the "Term."

IX. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with the laws located in the State of _____ ("Governing Law").

X. DISPUTES. The Partners agree to resolve any dispute arising out of this Agreement through polite interactions and negotiations. If any dispute cannot be resolved by negotiation within ninety (90) days, the Partners involved shall enter mediation in accordance with the rules under Governing Law.

If said mediation is not successful in resolving the dispute or is not applicable, any outstanding issues will be submitted to final and binding arbitration under the rules of the American Arbitration Association. The arbitrator's award shall be final, and judgment may be entered upon it by any court having proper jurisdiction within the Governing Law.

XI. ACKNOWLEDGMENTS. Each Party makes the following acknowledgments in this Agreement:

- a. **Mutually Benefiting.** The Agreement does not constitute nor should be recognized as a partnership agreement, but as mutually benefiting terms for the purpose of the Joint Venture.
- b. **Confidentiality.** Beginning on the Effective Date, both Parties shall be obligated to withhold sharing any proprietary information of each Party or of any details related to the Joint Venture ("Confidential Information"). Such Confidential Information shall include, but not be limited to, documents, plans, data, reports, concepts, strategies, finances, specifications, customer lists, pricing, sales,

charts, profiles, goals, and any other related business activity.

The Parties agree not to disclose, in any manner, Confidential Information in perpetuity or the longest period allowed under Governing Law.

Each Party recognizes that any violation of this section that consists of sharing Confidential Information shall give rise to irreparable harm for which damages would not be an adequate remedy. Therefore, in addition to any other legal remedies which may be available in law or in equity, the affected Party shall be entitled to equitable or injunctive relief against the unauthorized use or disclosure of Confidential Information. Such a breach shall consequently award the affected Party to recover its Attorney's fees and costs due to excising their rights under this Agreement.

- c. **Notices.** All notices under this Agreement must be in writing and sent to the Party's mailing address mentioned in Section I. Such notices must be sent in any of the following methods:
 - i. Delivery in-person;
 - ii. Overnight courier service; or
 - iii. Certified or registered mail that includes a return receipt.
- d. **Amendments.** This Agreement may only be amended or modified by written agreement and approval of both Parties.
- e. **Assignment.** No Party shall have the right to delegate or assign its duties under this Agreement without the prior written consent of both Parties. This includes any potential sale of the Joint Venture, which both Parties must agree to such terms.

XII. SEVERABILITY. If any provision of this Agreement or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of this Agreement nor the application of the provision to other persons, entities, or circumstances shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

XIII. ADDITIONAL TERMS. _____

XIV. ENTIRE AGREEMENT. This Agreement contains all the terms agreed to by the parties relating to its subject matter, including any attachments or addendums. This Agreement replaces all previous discussions, understandings, and oral agreements. Party A and Party B agree to the terms and conditions and shall be bound until the end of the Term.

IN WITNESS WHEREOF, this Agreement has been executed and delivered in the manner prescribed by law as of the Effective Date first written above.

Party A Signature: _____ **Date:** _____
_____ **Print Name:** _____

Party B Signature: _____ Date:

_____ Print Name: _____