

Joint Venture Agreement P.2

Agent is authorized to acquire and hold the business interest in his/her own name but on behalf of the Joint Venturers, and to pay \$ _____ for it as follows:
_____. Agent is authorized to execute and deliver a note which shall bear interest and prepayment privileges and shall be secured by _____.

Agent shall hold and distribute the business interest and shall receive the net profits as they accrue for the term of this Agreement or so long as the Joint Venturers are the owners in common of the business interest, for the benefit of the Joint Venturers in the proportion of their contribution above.

All losses and disbursements incurred by the Agent in acquiring, holding and protecting the business interest and the net profits shall, during the period of the venture, be paid by the Joint Venturers in the ratio of their contribution, upon the demand of the Agent.

Agent shall be liable only for his/her own willful misfeasance and bad faith and no one not a party to this Agreement shall have any rights whatsoever under this Agreement against the Agent for any action taken or not taken by him/her.

This Agreement shall terminate and the obligations of the Agent shall be deemed completed on the happening of either of the following events:

- a. The receipt and distribution by the Agent of the final net profits accruing under the business interest.
- b. Termination by mutual assent of all Joint Venturers.

Signature _____ Date _____

Signature _____ Date _____

Signature _____ Date _____