

JOINT VENTURE AGREEMENT

Location: _____ Date: _____

Parties:

This Joint Venture Agreement (the "Agreement") is entered into by and between:

Party A Name: _____

Address: _____

Party B Name: _____

Address: _____

Recitals

WHEREAS, the Parties wish to establish a joint venture for the purpose set forth herein; and WHEREAS, the Parties desire to set forth their respective rights and obligations in connection with the joint venture;

1. Formation and Purpose

The Parties hereby form a joint venture (the "Joint Venture") pursuant to the terms and conditions set forth in this Agreement. The purpose of the Joint Venture shall be to engage in the business of _____, and any other activities agreed upon in writing by the Parties.

2. Name and Principal Place of Business

The Joint Venture shall operate under the name _____. The principal place of business shall be located at _____, or such other place as the Parties may determine.

3. Capital Contributions

Each Party shall contribute capital to the Joint Venture as follows: Party A: \$ _____; Party B: \$ _____. Additional contributions shall require the prior written consent of all Parties.

4. Ownership Interests

The ownership interests of the Parties in the Joint Venture shall be as follows: Party A: ____%; Party B: ____%. These ownership interests shall determine the allocation of profits, losses, and distributions.

5. Management and Control

The Joint Venture shall be managed by a Management Committee consisting of representatives appointed by each Party. Decisions shall require the unanimous consent of the Committee, except as otherwise provided herein.

6. Duties and Obligations of the Parties

Each Party agrees to devote such time, effort, and resources as are reasonably necessary to carry out the business and affairs of the Joint Venture and to act in good faith and in the best interest of the Joint Venture.

7. Accounting and Records

The Joint Venture shall maintain accurate and complete books of account and records in accordance with generally accepted accounting principles. Each Party shall have access to such books and records at reasonable times.

8. Profits and Losses

The net profits and losses of the Joint Venture shall be allocated to the Parties in proportion to their respective ownership interests, unless otherwise agreed in writing.

9. Distributions

Distributions of cash or other assets shall be made to the Parties in accordance with their ownership interests, subject to available funds and reasonable reserves for operations and contingencies.

10. Banking

All funds of the Joint Venture shall be deposited in its name in such bank accounts as shall be designated by the Management Committee. Withdrawals shall require the signature of authorized representatives as determined by the Committee.

11. Term

The Joint Venture shall commence on the date of execution of this Agreement and shall continue until terminated as provided herein.

12. Transfer of Interests

No Party shall transfer, sell, pledge, or encumber its interest in the Joint Venture without the prior written consent of the other Party, except as otherwise provided herein.

13. Confidentiality

Each Party agrees to keep confidential all non-public information received from the Joint Venture or the other Party and not to disclose such information except as required by law or with prior written consent.

14. Intellectual Property

Intellectual property developed or acquired by the Joint Venture shall be owned by the Joint Venture. Use of such intellectual property by the Parties shall be subject to terms agreed upon by the Parties.

15. Indemnification

The Joint Venture shall indemnify and hold harmless each Party and its affiliates from any claims, damages, liabilities, and expenses arising out of the Joint Venture's operations, except in cases of gross negligence or willful misconduct.

16. Termination

The Joint Venture may be terminated (a) by mutual written agreement of the Parties; (b) upon breach of material terms by a Party that remains uncured after notice; or (c) as otherwise provided by law.

17. Winding Up

Upon termination, the Joint Venture shall wind up its affairs, pay or provide for all liabilities, and distribute remaining assets to the Parties in accordance with their ownership interests.

18. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the United States and the State of _____ without regard to conflict of laws principles.

19. Dispute Resolution

Any dispute arising out of or relating to this Agreement shall be resolved first by good faith negotiations. If unresolved, disputes shall be submitted to mediation, and if mediation fails, to binding arbitration in accordance with the rules of the American Arbitration Association.

20. Notices

All notices required or permitted under this Agreement shall be in writing and deemed delivered when delivered personally or sent by certified mail, return receipt requested, or by nationally recognized overnight courier, addressed to the Parties at their respective addresses.

21. Amendments

This Agreement may be amended only by a written instrument duly executed by all Parties.

22. Entire Agreement

This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, whether written or oral.

23. Severability

If any provision of this Agreement is found to be invalid or unenforceable, the remaining provisions shall continue in full force and effect.

24. Waiver

No waiver of any breach or default shall be deemed a waiver of any subsequent breach or default.

25. Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

26. Relationship of the Parties

Nothing herein shall be construed to create a partnership, agency, or employment relationship between the Parties outside the scope of the Joint Venture.

27. Authority

Each Party represents and warrants that it has full power and authority to enter into this Agreement and perform its obligations hereunder.

28. No Third Party Beneficiaries

This Agreement is for the sole benefit of the Parties and their respective permitted successors and assigns and is not intended to confer any rights or remedies upon any other person.

29. Force Majeure

Neither Party shall be liable for any failure or delay in performance due to causes beyond its reasonable control, including acts of God, government actions, strikes, or natural disasters.

30. Signatures

The Parties have executed this Agreement as of the date first above written.

PARTY A SIGNATURE

PARTY B SIGNATURE

Signature: _____

Signature: _____

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