

PARTNERSHIP AGREEMENT

This AGREEMENT of PARTNERSHIP is made as of _____ by and between the undersigned Partners.

Formation

The undersigned hereby form a General Partnership in, and in accordance with the laws of, the State of _____.

Name

The name of the Partnership shall be _____ Investments.

Term

The Partnership shall begin on _____ and shall continue until _____ of the same year and thereafter from year to year unless earlier terminated as hereinafter provided.

Purpose

The purpose of the Partnership shall be to invest the assets of the Partnership in real estate for the financial benefit of the Partners. The purpose is for short term(3-6 months) investments.

Meetings

Periodic meetings shall be held regularly as determined by the Partnership.

Capital Contributions

The Partners will each make a contribution for the the purchase price of properties the partnership acquires and the partners agree to split the cost according to their ownership of taking possession, rehab, carrying cost, miscellaneous fees associated with the property and selling fees exclusive of the listing fee which shall be at no cost if listed by ShopProp. There will be a buying agent commission offered to the agent that represents the buyer.

Partners agree to pay the expenses as they come due within 3-5 days of the receipt of invoice. If one of the partners decides to carry the expense of the rehab the partners agree this money will be paid prior to any net proceeds or profit distributed to the partners. All rehab expenses to be disclosed and approved prior to the expense. It is understood by the partners that the rehab cost our estimates and can be less or more. Expenses will be discussed and approved by the partners in writing or emailed prior to any work taking place. Each partner will be required to pay his/her part based on ownership.

If a property was purchased for \$100,000 and OCG invested \$70,000 and the partner invested \$30,000 OCG would own 70% and the partner would own 30%. The partner would be required to handle expenses according to their ownership. If one of the

partners covers all carrying and rehab cost that money will be paid out to the partner that paid for the expenses prior to any profit split or proceeds were split up between the partners.

OurCapitalGroup's Initial Contribution is _____ or _____ %

Partner/s Initial Contribution is _____ or _____ %

Valuation of the Properties

The partners agree that the OCG estimated value will be used as a barometer for the listing price which will be established before the purchase. The partners agree to list the property within 2-3% of this Value.

Management

Except as otherwise determined, all decisions shall be made by the Partners. The purpose is to buy and sell real estate on a short term basis. A 3 month hold is the goal.

Sharing of Profits and Losses

Net losses of the Partnership shall inure to, and be borne by, the Partners, in proportion to the value of each of their contribution.

When the property is sold each partner will be received their profit and proceeds based on their ownership.

If OCG owns 70% and the partner owns 30% the profit will be split with 70% going to OCG and 30% going to the partner.

OGG will then be entitled to 35% of the partners profit(if any) for the management of the project.

Termination of Partnership

The Partnership may be terminated when all properties have been sold and all monies have been appropriately distributed as laid out in the partnership.

Death or Incapacity of a Partner

In the event of the death or incapacity of a Partner the properties shall be sold and money distributed according to the partners will or laws that govern the death. The partnership will be terminated at the time the properties have been sold and all monies have been appropriately distributed as laid out in the partnership

Forbidden Acts

No Partner shall:

- Have the right or authority to bind or obligate the Partnership to any extent whatsoever with regard to any matter outside the scope of the Partnership purpose.
- Except as provided in this agreement, without the unanimous consent of all the other Partners, assign, transfer, pledge, mortgage, or sell all or part of his or her interest in the

Partnership to any other Partner or other person whomsoever, or enter into any agreement as the result of which any person or persons not a Partner shall become interested in the Partnership.

- Purchase an investment for the Partnership where the partners have not discussed and confirmed in writing or email.
- Use the Partnership name, credit, or property for other than Partnership purposes.
- Do any act detrimental to the interests of the Partnership or any act that would make it impossible to carry on the business or affairs of the Partnership.

This Agreement of Partnership shall be binding upon the respective heirs, executors, administrators, and personal representatives of the Partners.

The Partners have caused this Agreement of Partnership to be executed on the dates indicated below, effective as of the date indicated above.

Partner (Printed Name)	Partner (Signature)	Date Signed