

PARTNERSHIP INFORMATION SHEET

Goodall & Davison, P.C.
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Date Information Received: _____ Contact: _____

LIMITED PARTNERSHIP AGREEMENT

Name of Partnership: _____

Partnership's period of duration (usually perpetual): _____

Primary purpose for which the partnership is organized (usually general): _____

Please name any assumed name(s) to be used by the limited partnership: _____

Name of Registered Agent at Registered Address: _____

Address of corporation's initial registered office: _____

Principal office or primary business address: _____

Name and residential/business address of General Partner:

Names

Addresses

Names and residential/business address of each Limited Partner:

Names

Addresses

Description and agreed value of property contributed by each Partner and its percentage of partnership interest is as follows (The description can be a cash/capital contribution or services. If services, please be specific):

| Names | Description | Percentage | Agreed Value |
|-------|-------------|------------|--------------|
|-------|-------------|------------|--------------|

Do you wish to require the limited partners to make additional contributions of capital?

NO: _____ YES: _____

If yes, please indicate the agreed value of the contribution by the name of the partner (said contribution not to exceed \$10,000.00 per calendar year):

| <u>Names</u> | <u>Agreed Value of Additional Contribution</u> |
|--------------|--|
|--------------|--|

Do you want a limited partner to have a priority right over other limited partners for:

(a) repayment of its contributions?
NO: _____ YES: _____; or

(b) repayment of capital contributions on dissolution of the partnership?
NO: _____ YES: _____.

If yes to either of the above, please indicate the name of the limited partner who shall have priority for repayment: _____

Our standard agreement includes the following:

1. Right of a limited partner to substitute an assignee of its partnership interest.
2. Right of the partnership to admit additional limited partners in the future upon the unanimous consent of all existing general and limited partners.
3. Right of the limited partners to appoint a substitute general partner upon contribution by said substitute general partner.
4. Right of general partner(s) to continue business upon death, retirement, or

insanity of another general partner by purchasing said general partner's interest.
Please indicate the terms of the purchase:

5. Right of an individual partner (whether limited or general) to make estate planning transfers of all or any part of its partnership interest.

If you desire otherwise, please indicate: _____

What requirements do you want to impose regarding signing checks, notes, deeds, contracts, etc... on behalf of the partnership?

1. Do you wish to allow execution of said documents up to a certain value without consent of others during a limited time period (i.e. each partner authorized to execute checks, etc... with a maximum value not to exceed \$1,000.00 in a period of one month)? If so, please indicate the amount: \$_____; and the duration: within One week _____, within One month _____, within One quarter _____, within One calendar year, or Other _____.
2. Who shall have authorization?
- _____(a) partner authorized to sign with the unanimous consent of all partners (limited and general); OR
- _____(b) partner authorized to sign with a majority consent of the partners (limited and general); OR
- _____(c) general partner only authorized to sign; OR
- _____(d) managing partner only authorized to sign; OR
- _____(e) other. Please specify:_____.

If authority delegated to a managing partner, please state the managing partner's name:_____

Secretary of State Fee is \$750 and an additional \$25 expediting fee

Miscellaneous comments and/or desired terms of partnership agreement: