

JOINT VENTURE AGREEMENT TEMPLATE

This JOINT VENTURE AGREEMENT ("Agreement") is made on _____, 20____ between and among _____, _____, and _____.

RECITALS

The Joint Ventures have agreed to make contributions to a common fund for the purpose of acquiring and holding: _____ (the "Business Interest").

The Joint Ventures consider it advisable to acquire and to hold their Business Interest through a nominee so as to avoid the necessity of numerous separate agreements, to maintain the legal title to the Business Interest in a simple and practicable form, and to facilitate the collection and distribution of the profits accruing under the Business Interest, and _____ has agreed to act as nominee of the Joint Ventures with the understanding that he is also acquiring a participating interest in this joint venture on his own account,

It is therefore agreed:

1. **Purpose.** The Joint Ventures form this joint venture to acquire and hold the Business Interest in common and to provide the finances required for its acquisition. To the extent set forth in this Agreement, each of the Joint Ventures shall own an undivided fractional part in the business. The Joint Ventures appoint as their agent

_____, whose duty it shall be to hold each of the undivided fractional parts in the Business Interest for the benefit of, and as agent for, the respective Joint Ventures.

2. **Contributions.** The Agent acknowledges that he has received from each of the Joint Ventures, for the purpose of this joint venture, the sum set after the name of each Joint Venture as follows:

Name of Joint ventures	Contribution

3. **Acquisition of Business Interest.** The Agent is authorized to acquire and to hold in his own name, but on behalf of the Joint Ventures (of which the Agent is one), the Business Interest, and to pay \$_____ for it as follows: \$_____ in cash, and the balance of \$_____ by a note in that amount. The note shall bear interest at the rate of _____%, shall be due and payable on _____ [due date], with prepayment privileges, and shall be secured by _____, which the Agent is authorized to execute and deliver.