ASSIGNMENT OF PARTNERSHIP INTEREST

This Assignment of Partnership Interest (this "Assignment") is made as of _____, 20____ (the "Effective Date").

Assignor (the partner making the transfer): _____, mailing address _____.

Assignee (the party receiving the transfer): _____, mailing address _____.

1. BACKGROUND

_____ (the "Partnership") is a [ ] general partnership [ ] limited partnership [ ] limited liability partnership [ ] other: _____, organized under the laws of _____, and governed by its partnership agreement dated _____, as amended (the "Partnership Agreement"). The Assignor is a [ ] partner [ ] general partner [ ] limited partner of the Partnership.

2. THE ASSIGNED INTEREST

The Assignor holds a _____% interest in the Partnership (the "Assignor's Interest"). Check one: [ ] This Assignment covers the whole of the Assignor's Interest. [ ] This Assignment covers a _____% interest in the Partnership, and the Assignor keeps the rest (either way, the "Assigned Interest").

3. ASSIGNMENT

Check one: [ ] Economic rights only. Effective on the Effective Date, the Assignor assigns to the Assignee the right to receive the distributions the Assigned Interest would otherwise give the Assignor, including the net amount distributable on dissolution, with the related share of the capital account. The Assignee does not become a partner, has no right to manage, vote or inspect records except as the law gives a transferee, and assumes no partner obligations. The Assignor remains a partner. [ ] Full partner rights. Effective on the Effective Date, the Assignor assigns to the Assignee the Assigned Interest with all the rights of a partner that go with it. With the consent below, the Assignee is admitted as a partner, agrees to be bound by the Partnership Agreement, and assumes the partner obligations relating to the Assigned Interest that arise on or after the Effective Date. If the whole interest is assigned, the Assignor ceases to be a partner on the Effective Date.

The Assignee accepts this Assignment.

4. CONSIDERATION

In exchange for this Assignment, the Assignee will pay the Assignor $_____ on or before _____, or gives the following: _____.

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5. PROFITS, LOSSES AND DISTRIBUTIONS

Distributions made before the Effective Date belong to the Assignor, and those made on or after it belong to the Assignee, except a distribution declared for a period that ended before the Effective Date. For the tax year that includes the Effective Date, profits and losses of the Assigned Interest are divided: [ ] by the number of days each party held it [ ] by a closing of the books on the Effective Date [ ] as the Partnership Agreement provides, unless the law requires another method.

6. CONSENT OF THE OTHER PARTNERS

Each partner signing below consents to this Assignment and, if full partner rights pass, to the admission of the Assignee as a partner, and waives for this Assignment only any right of first refusal or other transfer restriction in the Partnership Agreement.

Consenting partner: _____ Signature: _____

Consenting partner: _____ Signature: _____

Consenting partner: _____ Signature: _____

7. PROMISES

The Assignor promises that the Assignor owns the Assigned Interest, has the right to assign it, has not assigned or pledged it to anyone else, and that it is free of liens and claims; that, to the Assignor's knowledge, the Assignor is not in default under the Partnership Agreement; and that this Assignment does not violate the Partnership Agreement. Exceptions: _____. The Assignee promises that the Assignee has the power to sign this Assignment and is acquiring the interest for the Assignee's own account.

8. GENERAL TERMS

Each party will indemnify the other for claims arising from that party's own breach of this Assignment and from the obligations that party keeps or assumes. The Assignor will give the Partnership written notice of this Assignment within 10 days after the Effective Date. Each party will sign any further documents reasonably needed to complete this Assignment. The laws of the State of _____ govern this Assignment. This Assignment is the complete agreement between the parties about the transfer, does not otherwise amend the Partnership Agreement, can be changed only in a signed writing, and binds their successors. If a court finds any part unenforceable, the rest stays in effect. This Assignment may be signed in counterparts and electronically.

Additional terms: _____

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SIGNATURES

Assignor

Signature: _____ Date: _____

Printed Name: _____

Assignee

Signature: _____ Date: _____

Printed Name: _____

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