# **Consultancy Agreement**

# THIS AGREEMENT is made and entered into at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, this \_\_\_\_\_\_\_\_ day

# Of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_\_\_, by and between \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name and Address) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (Name and Address) (hereafter collectively referred to as the "Partners")

# WITNESSETH:

# WHEREAS, the all parties intend to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# NOW THEREFORE, in consideration of the promises and mutual covenants made one to the other, be it and it is hereby agreed as follows:

# Formation: The undersigned hereby form a Joint Venture in accordance with and subject to the laws of the State of \_\_\_\_\_\_\_\_\_\_\_\_\_, and the By-Laws of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (business type).

# Term of commencement: This shall begin on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20XX and shall continue until 00/00/00 of the same year and thereafter from year to year unless earlier terminated as hereinafter provided.

# Purpose: The only purpose of the Joint Venture (here in after will called JV) is to invest the assets in stocks, bonds and other securities (securities) for the education and benefit of the both businesses.

# Meetings: Periodic meetings shall be held as determined by the both/all parties.

# Capital Contributions: All parties may make capital contributions to the JV on the date of each periodic meeting in such amounts as the JV shall determine, provided, however, that no capital account of any party shall exceed twenty percent (50%) of the capital accounts of all the parties.

# Value of the Joint Venture: The current value of the assets of the JV less the current value of the liabilities of the JV (hereinafter referred as to value of the JV) shall be determined as of the time of securities market close on the last Friday of each month.

# Capital Accounts: A capital account shall be maintained in the name of each party. Any increase or decrease in the value of the JV on any valuation date shall be credited or debited, respectively, to each party’s capital account in proportion to the sum of all parties’ capital accounts on that date. Any other method of valuating each party’s capital account may be substituted for this method, provided the substituted method results in exactly the same valuation as previously provided herein. Each party’s capital contribution to, or capital withdrawal from, the JV, shall be credited, or debited, respectively, to that parties capital account.

# Management: Each party shall participate in the management and conduct of the affairs of the JV in proportion to the value of his/her capital account. Except as otherwise determined, all decisions shall be made by the all parties of JV whose capital accounts total a majority of the value of the capital accounts of all parties.

# Sharing of Profits and Losses: Net profits and losses of the JV shall inure to, and be borne by all parties in proportion to the value of each of their capital accounts

# Books of Accounts: Books of account of the transactions of the JV shall be kept and at all times be available and open to inspection and examination by all or any party.

# Annual Accounting: Each calendar year, a full and complete account of the condition of the JV shall be made by nominated party.

# Bank Account: The JV may select a bank for the purpose of opening a bank account. Funds in the bank account shall be withdrawn by checks signed by any party designated by the JV.

# No Compensation: No party shall be compensated for services rendered to the JV, except reimbursement for expenses.

# Termination of Joint Venture: The JV may be terminated by agreement of the parties whose capital accounts total a majority in value of the capital accounts of all the partners. Written notice of the meeting where termination of the JV is to be considered shall include a specific reference to this matter. The JV shall terminate upon a majority vote of all parties capital accounts. Written notice of the decision to terminate the JV shall be given to all the parties. Payment shall than be made of all the liabilities of the JV and a final distribution of the remaining assets either in cash or in kind, shall promptly be made to the parties or their personal representatives in proportion to each party’s capital account.

# Voluntary Withdrawal (Partial or full) of a Party: Any party may withdraw a part or all of the value of his/her capital account in the JV and the JV shall continue as a taxable entity. The party withdrawing a portion or all of the value of his/her capital account shall give notice of such intention in writing to the Recording party. Written notice shall be deemed to be received as of the first meeting of the JV at which it is presented. If written notice is received between meetings it will be treated as received at the first following meeting.

# In making payment, the value of the JV as set forth in the valuation statement prepared for the first meeting following the meeting at which written notice is received from a party requesting a partial or full withdrawal, will be used to determine the value of the parties capital account.

# The JV shall pay the party who is withdrawing a portion or all of the value of his/her capital account in the JV in accordance with paragraph 20 of this Agreement.

# Death or Incapacity of a Party: In the event of the death or incapacity of a party receipt of notice of such an event shall be treated as notice of full withdrawal.

# Terms of Payment: In the case of a partial withdrawal, payment may be made in cash or securities of the JV or a mix of each at the option of the party making the partial withdrawal. In the case of a full withdrawal, payment may be made in cash or securities or a mix of each at the option of the remaining parties. In either case, where securities are to be distributed, the remaining partners select the securities.

# Forbidden Acts:

# No party shall:

# Have the right or authority to bind or obligate the JV to any extent whatsoever with regard to any matter outside the scope of the JV purpose.

# Except as provided in paragraph 16A, without the unanimous consent of all the other parties, assign, transfer, pledge, mortgage or sell all or part of his/her interest in the JV to any other party or other person whomsoever, or enter into any agreement as the result of which any person or persons not a party shall become interested with him in the JV.

# Purchase an investment for the JV where less than the full purchase price is paid for same.

# Use the JV, credit or property for other than JV purposes.

# Do any act detrimental to the interests of the JV or which would make it impossible to carry on the purpose of the JV.

# This Agreement of JV shall be binding upon the respective heirs, executors, trustees, administrators and personal representatives of the parties. The parties have caused the Agreement of JV to be executed on the dates indicated below, effective as of the date indicated above.

# First Party of JV: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Phone #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Signature

# Second Party of JV: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Phone #: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

# Signature