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PARTNERSHIP DISSOLUTION AGREEMENT

THIS AGREEMENT is made this <<CurrentDay>> day of <<CurrentMonth>>, <<CurrentYear>> by and between <<Company>> ("Company") and <<CustCompany>> ("Partner").

Agreements

In consideration of the mutual covenants set forth in this Agreement, Partner and Company hereby agree to cancel any and all partnership, revenue sharing, work, projects, or labor as follows:

1. Dissolution of Partnership.

Company and Partner shall cease any and all services described below (the "Services" or "Work Product"), as well as any additional services that Partner has requested.

Services include, but are not limited to:

- a) << Enter Service or Work Product Description here >>
- b) << Enter Service or Work Product Description here >>
- c) << Enter Service or Work Product Description here >>
- d) << Enter Service or Work Product Description here >>

2. Termination Obligations.

Upon termination of this Agreement, Company shall transfer and make available to Partner all property and materials in Company's possession or subject to Company's control that are the rightful property of Partner. The Company shall make every reasonable effort to secure all written or descriptive matter that pertains to the Services or Work Product and agrees to provide reasonable cooperation to arrange for the transfer of all property, contracts, agreements, supplies, and other third party interests, including those not then utilized, and all rights and claims thereto and therein. In the event of loss or destruction of any such material or descriptive matter, Company shall immediately notify Partner of the details of the loss or destruction in writing and provide the necessary information for a loss statement or other documentation to Partner.

2.1 Survivability of Products and Compensation.

Upon termination of this Agreement, each party shall continue to have the following rights to distribute any existing product / service through their normal sales channels and according to the compensation provisions set forth in Exhibit A. Neither party will have any right to decompile, copy, reverse engineer, or otherwise continue development on the Coproduced Product(s).

<< Insert additional language concerning the sale of existing products or service born out of the partnership. >>

3. Ownership Rights.

3.1 Company's Rights:

The Company shall have ownership of all Company's Materials. Company's Materials consist of all copyrightable:

- a) Materials that do not constitute Services or Work Product (as defined in Section 1, Services and Exhibit B, Specifications).
- b) Materials that are solely owned by Company or licensed to Company.
- c) Materials that are incorporated into the Work Product or a part of the Services.

Additional materials shall include, but are not limited to:

<< Insert description of additional materials here. >>

Company shall hold all right, title, and interest in and to Company's Materials. Partner shall not do anything that may infringe upon or in any way undermine Company's right, title, and interest in the Company's Materials, as described in this section 3 Notwithstanding the above, Company hereby grants Partner an unrestricted, nonexclusive, perpetual, fully paid-up worldwide license for the use or for the sublicense of the use of Company's Materials for the purpose of

<< Insert purpose of the use of Company's Materials here. >>

3.2 Partner's Rights:

The Partner shall have ownership to all Partner's Materials. Partner's Materials consist of all copyrightable:

- a) Materials that do not constitute Services or Work Product (as defined in Section 1, Services and Exhibit B, Specifications).
- b) Materials that are solely owned by Partner or licensed to Partner.
- c) Materials that are incorporated into the Work Product or a part of the Services.

Additional materials shall include, but are not limited to:

<< Insert description of additional materials here. >>

Partner shall hold all right, title, and interest in and to Partner's Materials. Company shall not do anything that may infringe upon or in any way undermine Partner's right, title, and interest in the Partner's Material, as described in this section 3 Notwithstanding the above, Partner hereby grants Company an unrestricted, nonexclusive, perpetual, fully paid-up worldwide license for the use or for the sublicense of the use of Partner's Materials for the purpose of

<< Insert purpose of the use of Partner's Materials here. >>

4. Outstanding Final Compensation and Hold Harmless Agreements.

For all of Company's services rendered to Partner, or vice versa, under any Previous Agreement, the party owing monies shall compensate the owed party, in cash, pursuant to the terms of Exhibit A attached hereto. By accepting the terms of this offer and signing in the space provided below, each party hereby releases and forever discharges and holds one another, its successors, employers, employees, agents, officers, directors, shareholders, affiliates, and insurers harmless of all claims, suits or liability, directly or indirectly related to employment, retainment of services or the termination of such services, and specifically and without limitation any claims to pay in lieu of notice, wrongful dismissal, severance, vacation, bonus, or overtime pay. This release includes, but is not limited to,

DEMO CONTRACT

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https://www.proposalkit.com/htm/legal-contract-templates/problemnotification/partnership-dissolution-contract.htm

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