

Partnership agreement.

A, of State of _____, County of _____, City of _____, and B, of State of _____, County of _____, City of _____, agree as follows:

Effective since _____, for remainder of year 19____, A agrees to turn over to B the hotel situated at the intersection of _____ Street and _____ Street, City of _____, State of _____, including all furnishings and equipment now located in it and covered by schedule annexed to this agreement upon the following terms and conditions:

The trading name, namely, _____ hotel company, shall be maintained and employed for all purposes so far as operation of hotel is concerned. Its present commercial liabilities, as per schedule annexed, in amount of \$_____, and in any event not to exceed \$_____ shall be paid. All collections of accounts receivable, in amount of \$_____, shall be applied. Shortage from source shall be applied from earnings of the hotel operation.

B shall assume control of properties as listed and manage same to B's best ability and, in connection with a monthly cash drawing account of \$_____, shall have use of _____ bedrooms within the hotel or annexes, at B's option, to be used by B's family and self as living quarters.

B is further bound to pay to A from earnings through operation of hotel \$_____ monthly as rental and then divide upon fifty-fifty basis with A all earnings accruing above actual operating expenses and the maintenance in a manner equal to present physical condition of the premises as will keep furnishings and equipment up to present standard in kind and quality. The \$_____ drawing account privilege to extent employed shall operate as a charge account against one-half earned profits of B and shall be reckoned with on this basis as settlements are made from time to time with A.

It is agreed by and between parties that neither will retire from the management without first giving the other _____ days notice in writing of such intention.