

# ELEGANCE MULTIPURPOSE BUSINESS VENTURES

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## PARTNERSHIP AGREEMENT of the

### COCOA BEANS TRADING Investment

This AGREEMENT of PARTNERSHIP is made as of April 23, 2015, by and between the undersigned Partners.

#### **I. Formation**

The undersigned here by form a General Partnership in, and in accordance with the laws of, the State of Oyo state, Nigeria.

#### **2. Name**

The name of the Partnership shall be [**Cocoa beans trading**] CBT.

#### **3. Term**

The Partnership shall begin on April 23, 2015 and shall continue until October 31, 2018 of the same year and there after from year to year unless earlier terminated as here in after provided.

#### **4. Purpose**

The purpose of the Partnership shall be to invest and receives monthly roi for 3 years

#### **5. Meetings**

Periodic meetings shall be held regularly as determined by the Partnership.

#### **6. Capital Contributions**

The Partners/investor will each make minimum investments of \$15,000 once. Partners/investors may also make optional additional contributions in any \$[amount] increment(s)

#### **7. Valuation of the Partnership**

To discuss time by time on the progress of the investment

#### **8. Capital Accounts**

There shall be Account/Debit Card in the name of each investor for withdrawal of monthly ROI.

## **9. Book of Account**

The Book of Account shall be a complete set of accounts, consisting of assets, liabilities, individual Partnership accounts, and appropriate revenue and expense accounts. It shall use the double-entry accounting system. Books of Account of the transactions of the Partnership shall be kept and at all times be available and open to inspection and examination by any Partner. [Available for big investors of \$500,000 and above]

## **10. Annual Accounting and Partnership Audit Committee**

Each calendar year, a full and complete account of the condition of the Partnership shall be made to the Partners. The Annual Accounting for the preceding year shall take place at the Annual Meeting.

All financial transactions shall be reviewed semi-annually by a Partnership Audit Committee.

## **11. Bank Account**

The Partner/investor may select a bank for the purpose of opening a bank account to receive the [ROI].

## **12. Termination of Partnership**

The Partnership may be terminated by agreement of the Partners who decided not to continue after the expiration of the first investment.

## **13. Voluntary Withdrawal (Partial or Full) of a Partner**

Any Partner may withdraw a part or all of the value of the Partner's capital after the expiration of the investment tenure.

The company shall pay the Partner who is withdrawing a portion or all of the value of his capital account in the Partnership in accordance with the Terms of payment.

## **14. Death or Incapacity of a Partner**

In the event of the death or incapacity of a Partner (or the death or incapacity of the grantor and sole trustee of a revocable living trust), receipt of notice shall be treated as a notice of full withdrawal.

## **15. Terms of Payment**

In the case of a partial withdrawal after expiration, payment may be made in cash or through e currencies acceptable by investor. In the case of a full withdrawal, payment may be made in cash or se or e currencies.

## **16. Forbidden Acts**

No Partner shall:

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

Except as provided in this agreement, without the unanimous consent of all the other Partners, assign, transfer, pledge, mortgage, or sell all or part of his or her interest in the Partnership to any other Partner or other person whomsoever, or enter into any agreement as the result of which any person or persons not a Partner shall become interested in the Partnership.

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

Use the Partnership name, credit, or property for other than Partnership purposes.

Do any act detrimental to the interests of the Partnership or any act that would make it impossible to carry on the business or affairs of the Partnership.

This Agreement of Partnership shall be binding upon the respective heirs, executors, administrators, and personal representatives of the Partners.

The Partners have caused this Agreement of Partnership to be executed on the dates indicated below, effective as of the date indicated above.

**Partner (Printed Name) Signature :**

A large, empty rounded rectangular box with a thin black border, intended for the partner's printed name and signature.

**Partner Signature :**

A large, empty rounded rectangular box with a thin black border, intended for the partner's signature.