JOINT VENTURE AGREEMENT

1. 1. Parties

This Joint Venture Agreement (the "Agreement") is made effective as of [EFFECTIVE DATE] by and between [VENTURER 1 NAME], a [ENTITY TYPE] with its principal place of business at [VENTURER 1 ADDRESS], and [VENTURER 2 NAME], a [ENTITY TYPE] with its principal place of business at [VENTURER 2 ADDRESS] (each a "Venturer" and together the "Venturers"). Each Venturer represents that it is duly organized and in good standing, that the person signing below has authority to bind it, and that entering into this Agreement does not violate its governing documents or any agreement to which it is a party. Notices are effective when sent to the addresses above with a copy to [NOTICE EMAIL ADDRESSES].

2. 2. Formation and Nature of the Joint Venture

The Venturers form a joint venture (the "Joint Venture") to be known as [JOINT VENTURE NAME]. The Joint Venture will be conducted [SELECT ONE: as a contractual joint venture between the Venturers without forming a separate entity / through a newly formed entity, [JV ENTITY NAME], owned by the Venturers in proportion to their Participating Interests]. The Venturers are and remain independent contractors with respect to one another. Except for the limited purpose described in Section 3, nothing in this Agreement creates a general partnership, an agency, an employment relationship, or a fiduciary relationship between the Venturers for any other business, and neither Venturer has authority to incur any obligation in the name of the other except as Section 7 expressly permits. Each Venturer will bear its own overhead and internal costs unless this Agreement provides otherwise.

3. 3. Purpose, Scope Limitation, and Term

The exclusive purpose of the Joint Venture is [JOINT VENTURE PURPOSE, e.g., to design, finance, and construct the [PROJECT NAME] development at [PROJECT LOCATION] / to jointly market and deliver [PRODUCT OR SERVICE] in [TERRITORY]] (the "Project"). The Joint Venture will not engage in any other business, and no activity outside the Project is governed by this Agreement or creates any obligation between the Venturers. Any expansion of the Project scope requires a written amendment signed by both Venturers. The Joint Venture begins on [START DATE] and continues until the earlier of [END DATE], the completion of the Project, or termination under Section 13. The term may be extended only by written agreement executed before the then-current expiration date.

4. 4. Contributions of the Venturers

Each Venturer will contribute to the Joint Venture as follows. [VENTURER 1 NAME] will contribute [VENTURER 1 CONTRIBUTIONS, e.g., $500,000 in cash, project management personnel, and a license to use its proprietary process for the Project]. [VENTURER 2 NAME] will contribute [VENTURER 2 CONTRIBUTIONS, e.g., the site at [ADDRESS], required permits and local licenses, and construction management services]. Non-cash contributions are valued as stated in Exhibit A for the purpose of determining Participating Interests. Each Venturer will make its contributions by [CONTRIBUTION DEADLINE] and will keep its contributed personnel, equipment, and licenses available for the duration of the Project. A Venturer that fails to make a required contribution within [CONTRIBUTION CURE PERIOD, e.g., 15 days] after written notice is in default and the non-defaulting Venturer may exercise the remedies in Section 13, including a proportional reduction of the Participating Interest of the defaulting Venturer.

5. 5. Participating Interests and Sharing of Profits and Losses

The Participating Interests of the Venturers are [VENTURER 1 NAME] [PERCENTAGE] and [VENTURER 2

NAME] [PERCENTAGE]. Net profits, net losses, revenues, and costs of the Project will be shared in proportion to the Participating Interests unless this Agreement expressly allocates a specific item otherwise. Distributions of available cash will be made [DISTRIBUTION FREQUENCY, e.g., quarterly] after payment of Project costs and retention of reserves approved by the Management Committee. Each Venturer is responsible for its own taxes on its share of Joint Venture income and for its own employment taxes and benefits for personnel it supplies. If the Joint Venture is treated as a partnership for tax purposes, the Venturers will file the required informational returns and will designate [TAX REPRESENTATIVE] to act on tax matters within the limits set by the Management Committee.

6. 6. Funding, Budgets, and Additional Capital

The Management Committee will adopt an initial Project budget on or before [BUDGET DATE] and will review it [BUDGET REVIEW FREQUENCY, e.g., quarterly]. Costs within the approved budget, and overruns of up to [OVERRUN TOLERANCE, e.g., 10 percent] of any line item, may be incurred without further approval. Any cost exceeding that tolerance requires prior approval of the Management Committee. If the Project requires funding beyond the approved budget, the Venturers will contribute additional capital in proportion to their Participating Interests within [FUNDING NOTICE PERIOD, e.g., 30 days] after a written funding notice. If a Venturer does not fund its share, the other Venturer may advance the shortfall and treat it as a loan to the non-funding Venturer bearing interest at [DEFAULT INTEREST RATE], or may elect a proportional adjustment of the Participating Interests calculated as set out in Exhibit B.

7. 7. Management Committee and Decision Making

The Joint Venture will be governed by a management committee (the "Management Committee") consisting of [NUMBER] representatives appointed by each Venturer, with each Venturer entitled to [VOTES PER VENTURER] vote(s). The Management Committee will meet at least [MEETING FREQUENCY, e.g., monthly] and may act by written consent. Day-to-day operations will be conducted by [PROJECT MANAGER NAME OR ROLE], who reports to the Management Committee and may commit Joint Venture funds up to [PROJECT MANAGER AUTHORITY LIMIT] without further approval. The following actions require the unanimous approval of the Management Committee: approving or amending the budget beyond the tolerance in Section 6; incurring debt or granting security; entering into any contract above [CONTRACT APPROVAL LIMIT]; admitting a new participant; settling any claim above [CLAIM SETTLEMENT LIMIT]; changing the scope of the Project; and terminating the Joint Venture. Neither Venturer may sign a contract in the name of the other Venturer.

8. 8. Exclusivity and Restricted Activities

During the term, neither Venturer will, within [RESTRICTED TERRITORY] and with respect to the Project scope only, pursue a competing project of the same type or solicit the customer or counterparty of the Project independently of the Joint Venture, whether alone or with a third party. This restriction applies only to activity within the Project scope described in Section 3 and does not limit the general business of either Venturer, including [EXCLUDED ACTIVITIES, e.g., existing customer relationships and product lines listed in Exhibit C]. During the term and for [NON-SOLICIT PERIOD, e.g., 12 months] afterward, neither Venturer will knowingly solicit for employment any employee of the other who was materially involved in the Project, except through general public advertising not targeted at that employee. Each Venturer will disclose any actual or potential conflict of interest to the Management Committee promptly.

9. 9. Intellectual Property and Jointly Developed Work

Each Venturer retains sole ownership of the intellectual property it owned before the Effective Date or develops independently outside the Project (its "Background IP"), and grants the other Venturer and the Joint Venture a non-exclusive, royalty-free license to use that Background IP solely for the Project during the term. Intellectual property created jointly by the Venturers specifically for the Project (the "Foreground IP") will be [SELECT ONE: owned jointly by the Venturers in proportion to their Participating Interests, with each free to use and license it outside the Project without accounting to the other / owned by [DESIGNATED OWNER], with a perpetual, royalty-free license granted to the other Venturer for [LICENSED FIELD OF USE]]. Neither Venturer may register, assign, or encumber Foreground IP without written consent of the other. On termination, the licenses granted for the Project survive only to the extent necessary to complete or operate the Project as described in Section 13.

10. 10. Confidentiality

Each Venturer may receive non-public information from the other, including pricing, methods, customer data, financial models, technical materials, and the terms of this Agreement (the "Confidential Information"). The receiving Venturer will use Confidential Information only for the Project, will protect it with at least the same care it applies to its own confidential information and no less than reasonable care, and will disclose it only to personnel, professional advisors, and approved subcontractors who need it and are bound by comparable obligations. These duties do not apply to information that is public through no fault of the receiving Venturer, was already known without a duty of confidence, is independently developed without use of the disclosed information, or must be disclosed by law or court order after reasonable advance notice to the disclosing Venturer. The obligations continue for [CONFIDENTIALITY PERIOD, e.g., three years] after termination, and indefinitely for any information that qualifies as a trade secret.

11. 11. Books, Records, Reporting, and Audit

The Joint Venture will maintain complete books and records of Project revenues, costs, contributions, and distributions at [RECORDS LOCATION], prepared in accordance with [ACCOUNTING STANDARD, e.g., generally accepted accounting principles] consistently applied. The Management Committee will deliver to each Venturer [REPORTING PACKAGE, e.g., a statement of Project costs, revenues, and cash position] within [REPORTING DEADLINE, e.g., 20 days] after the end of each [REPORTING PERIOD]. Each Venturer may, at its own expense and on [AUDIT NOTICE, e.g., 15 business days] written notice, audit the Project records not more than [AUDIT FREQUENCY, e.g., once per calendar year] through an independent accountant. If an audit reveals a discrepancy of more than [AUDIT THRESHOLD, e.g., 5 percent] against the auditing Venturer, the cost of the audit will be borne by the other Venturer and the shortfall will be paid within [AUDIT SETTLEMENT PERIOD, e.g., 30 days] with interest.

12. 12. Liability, Insurance, and Indemnification

Each Venturer will maintain, at its own cost and for the duration of the Project, [INSURANCE REQUIREMENTS, e.g., commercial general liability coverage of at least $2,000,000 per occurrence, professional liability coverage of $1,000,000, workers compensation as required by law], and will name the other Venturer as an additional insured and provide certificates on request. Neither Venturer will be liable to the other for indirect, incidental, consequential, or punitive damages or for lost profits arising outside the Project economics shared under Section 5. Each Venturer will defend and indemnify the other against third-party claims arising from its own negligence, willful misconduct, breach of this Agreement, acts of its own employees and subcontractors, or a claim that its Background IP infringes third-party rights. Losses arising from the Project that are not attributable to the fault of either Venturer will be borne in proportion to the Participating Interests. The indemnified Venturer must give prompt written notice and reasonable cooperation in the defense.

13. 13. Transfer, Deadlock, Termination, and Winding Up

Neither Venturer may transfer its Participating Interest without the prior written consent of the other, except to an affiliate that agrees in writing to be bound by this Agreement and whose creditworthiness is not materially weaker. If the Management Committee is deadlocked on a unanimous matter for more than [DEADLOCK PERIOD, e.g., 45 days], the Venturers will escalate the matter to their respective senior executives for [ESCALATION PERIOD, e.g., 30 days], and if the deadlock persists either Venturer may initiate the buy-sell procedure in Exhibit D or terminate the Joint Venture. Either Venturer may terminate immediately if the other materially breaches and fails to cure within [CURE PERIOD, e.g., 30 days] after written notice, becomes insolvent, or fails to make a required contribution. On termination, the Venturers will complete or orderly wind down work in progress, collect receivables, pay Project liabilities, and distribute remaining assets first to repay Venturer loans and then in proportion to the Participating Interests. Confidentiality, intellectual property, indemnification, audit, and dispute resolution survive termination.

14. 14. Governing Law, Dispute Resolution, and General Provisions

This Agreement is governed by the laws of the State of [GOVERNING STATE] without regard to conflict of laws rules. The Venturers will attempt to resolve any dispute through senior executive negotiation for [NEGOTIATION PERIOD, e.g., 30 days] and then through mediation in [MEDIATION LOCATION]. Any unresolved dispute will be [SELECT ONE: resolved by binding arbitration administered by [ARBITRATION BODY] in [ARBITRATION LOCATION] before [NUMBER] arbitrator(s) / brought exclusively in the state or federal courts located in [VENUE COUNTY AND STATE]]. This Agreement, with its exhibits, is the entire agreement between the Venturers concerning the Project and replaces all prior term sheets, letters of intent, and understandings. Amendments must be in writing and signed by both Venturers. Neither Venturer is liable for delay caused by events beyond its reasonable control. If any provision is unenforceable, the remainder stays in effect and the provision will be narrowed only as far as necessary.

15. 15. Signatures

By signing below, each Venturer acknowledges having read this Agreement, understanding it, and agreeing to be bound by it as of the Effective Date. VENTURER 1: [VENTURER 1 NAME]. By: ______________________. Printed Name: [SIGNER NAME]. Title: [TITLE]. Date: [DATE]. VENTURER 2: [VENTURER 2 NAME]. By: ______________________. Printed Name: [SIGNER NAME]. Title: [TITLE]. Date: [DATE]. This Agreement may be executed in counterparts, and electronic signatures have the same effect as original signatures on a single document.

16. Disclaimer

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