Common-law Partnership Agreement

by Documatica Legal Forms Inc.



BACKGROUND

This Common-law Partnership Agreement is made between Matthew Johnson and Robin Smith (collectively, "the parties") who presently reside together, or intend to reside together at a future time. The parties wish to enter into a common-law relationship, although there is no present intention to marry.

The parties are setting forth in this Agreement their respective rights for the status, ownership, and division all property either owns or acquires both before and during the partnership. They are also setting forth their rights regarding support or maintenance.

In consideration of the fact that unhappy differences may arise between the parties, the parties desire that the terms set forth in this Agreement will govern the distribution of their present and future property and/or assets, to as great a degree as permitted by statutory or case law. Furthermore, the parties intend that any Federal or Provincial legislation which may be applicable shall not be applied to them. Information about each of the parties' assets, liabilities, and approximate current income has been exchanged prior to entering into this Agreement, and each party has provided a summary of such information, in writing, to the other. Each party acknowledges that they have been provided with the opportunity to fully examine the disclosures of the other party. Each party has voluntarily and expressly waived their right to legal counsel, after being provided with the opportunity to consult with legal counsel of their choosing in their respective jurisdictions.

Each party affirms the following:

- 1. THAT the parties executed this Agreement voluntarily and under no duress or undue influence;
- 2. THAT this Agreement was not uncertainable at the time of execution;
- 3. THAT each party received a disclosure of the assets and liabilities of the other party, and that, in the opinion of the receiving party, this disclosure was fair and reasonable.
- 4. THAT each party could conceivably have had an adequate knowledge of the assets and liabilities of the other party.
- 5. Both parties acknowledge that they have had a reasonable time to review this Agreement, and consult with legal counsel if necessary, before executing this Agreement.

THEREFORE in consideration of the approaching common-law partnership, and the mutual promises hereinafter set forth and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SEPARATE PROPERTY

The present property of each party is described in the list attached to this Agreement.

This sample represents only part of a completed document. The remainder of the document has been intentionally omitted.