

Declaration of Joint Venture Agreement

This declaration made and entered into this _____ day of _____, 20 ____ by and between _____ (hereinafter called "Contractor") and _____ (hereinafter called "Venturer") who hereby agree as follows:

1. A bid has been submitted or is to be submitted in the name of Contractor to _____ (hereinafter called "Owner") for the construction of _____ located at _____. Such bid is for an on behalf of said Contractor and Venturer who hereby declare that they are joint venturers in the submission of said bid, notwithstanding the fact that the proposal is being made in the name of the Contractor alone.
2. If the bid of Contractor is accepted and a contract awarded, the parties hereto as joint ventures will perform said contract and hereby certify to provide their respective share of finances, personnel, equipment and supervision to complete the work and will share in the profit or loss which may result therefrom in the proportions that their interests bear to the whole. The obligations and liabilities of each of the parties hereto in connection with the contract and with respect to any and all liabilities, costs, and expenses in connection therewith, shall be in the following proportions:
 - a. _____, _____ %
 - b. _____, _____ %
3. _____ shall be the Managing Party of the joint venture, subject, however, to the superior authority and control of the joint ventures. The managing partner shall have direct charge over and supervision of all matters necessary to, and connected with, the performance of said contract.
4. The joint venture shall remain valid and in effect only for such length of time as may be necessary to carry out the Contract unless otherwise cancelled in writing with signature by both parties. All permits associated with the Contract shall become invalid at such time as the joint venture is dissolved.

Dated this the _____ day of _____, 20 ____.

_____ (Contractor) _____ (Venturer)

Sworn to subscribed before me, this _____ day _____, 20 ____.

_____ (Notary Public)

APPLY SEAL HERE

_____ Commission Expiration