JOINT VENTURE AGREEMENT

This Joint Venture Agreement ("Agreement") is made by and between the two parties collectively referred to as the "Joint Ventures". The Joint Ventures entering into this agreement are _____, whose legal mailing address is _____, and _____, whose legal mailing address is _____.

The Joint Venturers have agreed upon to join together as a joint venture for the purpose described as follows:
_____
_____ (the "business purpose").

The Parties have agreed to record their respective rights, duties and obligations they have against each other and the terms and conditions of the Joint Venture under this Agreement.

It is therefore agreed: _____
_____
_____

Term of the Agreement
This Joint Venture shall commence on the date signed below and shall continue in existence until terminated, liquidated, or dissolved by law or as hereinafter provided.

Contributions
The contributions for the purpose of this joint venture, is as follows:_____
_____

Joint Venture Relationship
The Joint Venturers agree as follows:
(a) That the Business shall be conducted in accordance with good commercial practice;
(b) That the relationship between the Parties shall be one of joint venturers and limited to carrying out the Business so that nothing contained in this Agreement shall constitute either of them as agent or partner or create any agency or partnership;
(c) To diligently observe and perform its obligations and responsibilities in respect of the Joint Venture and pursuant to this Agreement.
(d) Not to give any credit and or lend any money on behalf of the Joint Venture to any person, firm, company or entity other than in the ordinary course of business of the Joint Venture and without the consent of the other Party not to borrow or raise any money or incur any debt on account of the Joint Venture;
(e) Not to compound, release or discharge any debt which shall be due or owing to the Joint Venture without receiving the full amount thereof other than the ordinary course of the business of the Joint Venture;
(f) Not to be a party to the doing of any act, matter or thing whereby the good will, commercial reputation of or image of any of the Parties and/or the Joint Venture may be prejudicially affected.
(g) Not to encumber the Joint Venture Assets or its interest without the prior consent of the other party.
Other Business
(h) The Joint Venturers may have interests in businesses other than the Joint Venture business. The Joint Venture shall not have the right to the income or proceeds derived from such other business interests and, even if they are competitive with the Partnership business, such business interests shall not be deemed wrongful or improper.

Profits
All profits, losses and other allocations to the Joint Venture shall be allocated as follows: _____
_____.

Obligations of the Joint Venturers
The Joint Venturers will be jointly responsible for all operations and decisions in the management and control of the business of the Joint Venture and will be compensated for providing such services. Any action taken by any of the party shall constitute the act of, and serve to bind, the Joint Venture. The Joint Venturers shall manage and control the affairs of the Joint Venture to the best of its ability and shall use its best efforts to carry out the business of the Joint Venture.

Dissolution
The Joint Venture shall be dissolved upon the happening of any of the following events:
(a) The adjudication of bankruptcy, filing of a petition pursuant to a Chapter of the Federal Bankruptcy Act, withdrawal, removal or insolvency of either of the parties.
(b) The sale or other disposition, not including an exchange of all, or substantially all, of the Joint Venture assets.
(c) Mutual agreement of the parties.

Indemnification
The Joint Venturers shall have no liability to the other for any loss suffered which arises out of any action or inaction if, in good faith, it is determined that such course of conduct was in the best interests of the Joint Venture and such course of conduct did not constitute negligence or misconduct. The parties to this Agreement shall each be indemnified by the other against losses, judgments, liabilities, expenses and amounts paid in settlement of any claims sustained by it in connection with the Joint Venture.

Books and Records
The Joint Venture shall keep adequate books and records at its place of business, setting forth a true and accurate account of all business transactions arising out of and in connection with the conduct of the Joint Venture.

Validity
In the event that any provision of this Agreement shall be held to be invalid, the same shall not affect in any respect whatsoever the validity of the remainder of this Agreement.

Entire Agreement
This Agreement constitutes the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and there are no agreements, understandings, restrictions or warranties among the parties other than those set forth herein provided for.

Notices
Except as may be otherwise specifically provided in this Agreement, all notices required or permitted hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed to the parties at their respective addresses set forth in this Agreement or at such other addresses as may be subsequently specified by written notice.

Disputes
The Joint Venturers agree that any dispute, claim, or controversy concerning this Agreement or the termination of this Agreement, or any dispute, claim or controversy arising out of or relating to any interpretation, construction,

performance or breach of this Agreement, shall be settled by arbitration in accordance with the rules then in effect of the American Arbitration Association. The arbitrator may grant injunctions or other relief in such dispute or controversy. The decision of the arbitrator shall be final, conclusive and binding on the parties to the arbitration. Judgment may be entered on the arbitrator's decision in any court having jurisdiction. The Joint Venturers will pay the costs and expenses of such arbitration in such proportions as the arbitrator shall decide, and each Joint Venturer shall separately pay its own counsel fees and expenses.

Governing Law

This agreement will be governed by the laws of the state of _____ without regard for conflicts of laws principles. Each Joint Venturer hereby expressly consents to the personal jurisdiction of the state and federal courts located in the state of _____ for any lawsuit filed there against any party to this agreement by any other party to this agreement concerning the joint venture or any matter arising from or relating to this agreement.

The Joint Venturers enter into this Agreement and have signed to acknowledge their consent..

_____

_____

Date _____

_____

_____

Date _____