

Articles of partnership essay sample

[Countries](#), [Philippines](#)



That we, the undersigned, all of legal age and residents of the Republic of the Philippines have agreed to amend a limited partnership under the terms and conditions herein set forth and subject to the provisions of existing laws of the Republic of the Philippines. AND WE HEREBY CERTIFY: ARTICLE I.

That the name of the partnership shall be: ZY Creative Ideas, Ltd. ARTICLE II.

That the principal office of the Partnership shall be located at #19 Scions, Canitoan, Cagayan de Oro City, Philippines. ARTICLE III.

That the names, citizenship, residence and designation of the partners of said partnership are as follows: Name Citizenship Residence Designation

Abdulharis P. Paporo Filipino Cagayan de Oro General Partner Norhanna P.

Paporo Filipino Cagayan de Oro General Partner Adapodin P. Paporo Filipino

Cagayan de Oro Limited Partner Strawberry A. Luciniada Filipino Cagayan de

Oro Limited Partner ARTICLE IV.

That the term for which said partnership is to exist is 30 years from the original recording of said partnership by the Securities and Exchange Commission. ARTICLE V.

That the purpose for which said partnership is formed are as follows: 1. To conduct business related to GRAPHICS DESIGN and layouting including business promotion and advertising; 2. To conduct photography and videography services for all occasions; and

2 of 4

3. To engage in business related to computer buying and selling as well as COMPUTER REPAIR SERVICES. ARTICLE VI.

That the capital of the partnership shall be six hundred thousand, Philippine

Currency contributed in cash by the partners as follows: Name Amount
Contributed

Abdulharis P. Paporo P 225, 000. 00Norhanna P. Paporo P 225, 000.

00Adapodin P. Paporo P 75, 000. 00Strawberry A. Luciniada P 75, 000.

00That no transfer will reduce the ownership of Filipinos citizens to less than
therequired

percentage of capital shall be recorded in the paper books of the
partnership. ARTICLE VII.

That the profits and losses shall be divided pro-rata among thepartners.

ARTICLE VIII.

That should there be any additional contribution made by a limitedpartner,
such must be agreed upon by all the partners in writing and duly recorded
atleast two (2) days after signing of same agreement. Such contribution shall
amendArticle VI of the Articles of Partnership and in no case shall such
amendment be doneless than one (1) year after the original recording of said
partnership by the Securitiesand Exchange Commission. ARTICLE IX.

That the contribution of each limited partner may be returned tohim/ her
three (3) years after the original recording of said partnership by the
Securitiesand Exchange Commission. ARTICLE X. That the limited partner
may be given the right to substitute anassignee as contributor in his place,
provided that he has duly notified his partners inwriting, stating the reasons
therefor, five (5) days before effectivity of said substitution. Provided further
that such limited partner has already settled his obligations to
thepartnership prior to the notification of substitution.