



General Partnership Contract

THIS PARTNERSHIP CONTRACT is entered into on January 26, 2009 between the following persons:

Richard Crook 1801 Ambrose Dr. Rowlett, TX 75089	Dennis O'Neill 8104 Rain Dance Trail, Fort Worth, TX 76123
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The above-named persons agree that upon the commencement date of this partnership, they shall be deemed to have become partners in business. The purposes, terms and conditions of this partnership are as follows:

1. **Name (The "Company")** - The Company name of the partnership shall be Cinetex Productions.
2. **Titles** - The title of both partners will be equally agreed upon by each partner and also be equal in name.
3. **Purpose** - The business of the partnership is set forth below and includes any other business related thereto.

Cinetex Productions is a motion picture, television, cable, and web film/video production Company. It produces motion pictures, television and cable shows, web entertainment, television and cable advertisements, web advertisements, and corporate videos.

4. **Distribution of Profits and Losses** - Both partners will receive 50% of the net profits. In the event that the Company take a loss, both partners will be liable for %50 of the loss.

A division of profits and losses shall be made on the first and fifteenth of every calendar month, and again at the close of each fiscal year. The profits and losses of the partnership shall be divided between the partners according to the above schedule.

5. **Summary of Duties** - Each partner will be responsible for a company department. Their duties will be to conduct and oversee their agreed departments and the department's employees.

<u>Richard Crook</u>	<u>Dennis O'Neill</u>
<u>Accounting</u> -Bookkeeping, payroll, and purchasing	<u>Sales</u> -Acquisitions of new clients, business, investors
<u>Production/Technical</u> -Equipment, computers, website, production crew, post crew, directing	<u>Production/Creative</u> -Talent, pre-production crew, distribution, producing
<u>Marketing</u> -Graphic arts, print, advertising	<u>Human Resources</u> -Employees and hiring

6. **Time Off** - At no time will a partner assume the other partner's responsibilities unless that partner must not work for a reasonable period of time due to:
 - i. a legitimate illness,
 - ii. being physically disabled,
 - iii. caring of a sick child,
 - iv. attending a funeral,
 - v. or taking vacation time off, not to exceed fourteen days in the calendar year.

If the instances above must exceed 30 days, the partner will be considered withdrawing from the company and will be subject according to section Ten

(10) of this agreement. The partners agree not to take time off other than what is outlined above.

7. **Moonlighting** - Each partner is free to engage in services and employment with other companies on their own time unless doing so conflicts with the interests of the Company. At no time may the partners engage in such activities using the Company's resources or assets, including but not limited to equipment, computers, phones, email, transportation, or employees - or do so using the Company's name.
8. **Control** - The partners shall have exclusive control over the business and each partner shall have equal rights in the management and conduct of the partnership business. Any difference arising as to the ordinary matters connected with the partnership business shall be decided by a third party arbitrator chosen and agreed upon by the partners. Any single expense over the amount of \$1000 must be outlined on a purchase order signed by both partners before the expense occurs. Any contracts that places the Company liable for any work done or monies owed must be signed by all partners.
9. **Disputes** - Disputes that would jeopardize new business, contracts, or existing clients and cannot be resolved by the partners within thirty days will be submitted to a mutually agreed upon arbitrator whose decision will be final. Any disagreements or differences that affect the management of the partnership business and would jeopardize new business, contracts, or existing clients and cannot be resolved by the partners within thirty days will be submitted to an arbitration process designed to repair the partnership relationship and solve said differences or disputes.
10. **Withdrawal from the Company** - If a general partner decides to withdraw from the partnership, they must sell their interests in the partnership business to the remaining partner. Thirty days written notice of proposed sell out to each general partner by the selling partner is required. The interests will be valued at one half the current value of the business' assets. Payment for the interests sold shall be made over a period of three years. No general partner may sell their interests in the partnership business to a third party unless it is mutually agreed to by the general partners.
11. **Termination of the Company** - Voluntary ceasing of the Company may only occur if both partners agree in writing. In the case of voluntary or involuntary termination of the Company, all assets acquired by the Company will be liquidated at a reasonable price within 1 year following such termination and the funds will be distributed equally to the partners.
12. **Dissolution** - In the event of retirement, expulsion, bankruptcy, death, incarceration, or insanity of a general partner, the remaining partner has the right to continue the business of the partnership under the same name by themselves or in conjunction with any other persons they select.

In the event of death, or insanity of a general partner, the partner or the partner's estate will receive from the Company half the current value of the business' assets - paid over a period of three years.

In the event of expulsion, bankruptcy, or incarceration of a general partner that lasts for more than ninety days, the partner will no longer be a part of the Company and will forfeit their interests to the remaining partner. The remaining partner and the Company will not be obligated to pay anything.

Signatures of the Partners (2):

Richard Crook

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Dennis O'Neill

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