RECEIVED NYSCEF: 05/13/2018

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# Partnership Agreement

THIS PARTNERSHIP AGREEMENT (this "Agreement"), dated as of April 26, 2017, is hereby entered into by and between Dr. Malar Malarkar D.D.S, an individual licensed to practice dentistry in the State ue, Mt. PH. Brooklyn, NY 11215 (White kar") of New York, residing at 42 h itz D.D.S, an individual licensed to practice dentistry in the State of New York, residing at D, New York, New York 10004 ("Sarowitz"). Mahadkar and Sarowitz are hereinafter referred to as the "Partners" in this Agreement.

The Partners desire to purchase, own, manage and operate a dental practice located at 789 Flatbush Avenue, Brooklyn, NY 11226, and to establish their respective rights and obligations in connection with the purchase and operation of the dental practice.

NOW, THEREFORE, the Partners agree as follows:

### 1. Formation of Partnership

The Partners voluntarily associate themselves together as general partners for the purpose of conducting the business of dentistry.

#### 2. Term

The term of the partnership shall commence on April 26, 2017, and shall continue until terminated.

# 3. Capital

The initial capital of this partnership shall be as follows:

Table 1:

Name Mahadkar

### Initial Capital Contribution

\$515,000.00 broken down as follows:

- 1. \$415,00.00 equivalent to the fair market value of the practice located at 789 Flatbush Avenue, Brooklyn, NY 11226, which shall be used to acquire such practice from a third-party pursuant to a separate
- 2. \$16,060.00 equivalent to the security deposit owed to landlord to lease the premises at which the business is located
- 3. \$83,040.00 as initial working capital of the business less any sales tax owed as part of #1 above

Sarowitz \$ 0.00

A capital account shall be maintained by Mahadkar. Sarowitz shall not withdraw any money from the capital account without the express written consent of Mahadkar.

Subsequent capital contributions, as such are needed by the partnership, shall be made by each partner in proportion to his or her respective distributive share (as defined in Section 4 below) unless otherwise agreed by the partners. In the event that any partner fails to make such subsequent capital contribution, the partner who has contributed their share may consider the sums so advanced as loans to the partnership unless otherwise agreed by the partners. The partners agree that Mahadkar is not required to make additional capital contributions as Sarowitz makes subsequent capital contributions by forgoing salary as

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