**SUBMISSION OF BID AND PERFORMANCE OF WORK UNDER GENERAL CONSTRUCTION CONTRACT**

Agreement made *[date of agreement]*, between *[name of first party]*, of *[street address of first party]*, City of *[name of city]*, County of *[name of county]*, State of *[name of state]*, *[name of second party]*, of *[street address of second party]*, City of *[name of city]* County of *[name of county]*, State of *[name of state]*, and *[name of third party]*, of *[address of third party]*, City of *[name of city]*, County of *[name of county]*, State of *[name of state]*.

In consideration of the mutual benefit to be derived under this agreement, the parties agree as follows:

**SECTION ONE. SCOPE AND DESCRIPTION**

The parties associate themselves as joint venturers for the purpose of:

(1) Preparing and submitting a bid pursuant to an invitation for bids from *[title of awarding authority]* with respect to a construction project generally described as follows: *[description of construction project]*. A copy of the invitation for bids, in which the project is described in particularity, is attached as Exhibit *[designation of exhibit]*.

(2) If awarded the contract, performing and completing the contract in accordance with the terms of the bid.

All such work shall be performed under the name of *[business name of joint venturers]a New York Limited Liability Company*. Any contract awarded and the work under such contract is referred to in this agreement as “the project.” It is understood that this joint-venture agreement extends only to the submission of the bid and performance of the project, together with any agreed changes or additions to the bid or agreed extra work under the project. In no event shall this agreement extend to or cover any other or different work.

**SECTION TWO. CONTRIBUTIONS AND RELATIVE INTERESTS**

All necessary working capital when and as required for performance of the joint venture shall be furnished by the parties according to the following schedule:

|  |  |
| --- | --- |
| Dollar Amount of Capital | Percentage of Interest |
| $*[Dollar amount 1]* | *[percentage 1]*% |
| $*[Dollar amount 2]* | *[percentage 2]*% |

The interests of the parties in the joint venture and in all property, materials, and equipment acquired in connection with the venture, and in all profits and losses incurred in the performance of the project shall also be in accordance with the percentages set forth above. If, at any time, any party fails to contribute his or her share of working capital, the party or parties not in default may require that the allocation of profits be changed to be proportionate to contributions actually made; provided, that the parties shall continue to share in losses according to the original schedule.

**SECTION THREE. CONDUCT OF VENTURE**

The parties designate *[name of manager]* as the manager of the joint venture. *[He/She]* shall be primarily responsible for preparation of the bid, with the other parties providing any assistance requested by *[him/her]*. The bid will be submitted to the awarding authority no later than *[date of submitting bid]*, and will be signed by all the parties.

If a contract is awarded, the manager shall have general supervisory control over the project and shall make all day-to-day decisions concerning conduct of the work, but general policy decisions shall only be made after approval by the joint venturers representing *[fraction of total interests]* of the total interests. Each joint venturer shall designate in writing to the manager the name of a representative who will represent that party as to policy decisions. Such representatives may be changed at any time by notice in writing to the manager. The officers, employees, and agents designated by the manager are authorized to carry out the performance of the joint venture on behalf of the joint venturers, and the parties agree, if required, to furnish to the manager, or such person as may be designated by *[him/her]*, a power of attorney sufficiently broad to enable the manager to properly perform the duties entrusted to *[him/her]*. The manager shall have the authority to incur necessary obligations in connection with and for the benefit of the joint venturers, which obligations shall be borne by the parties in accordance with the percentages set forth above. Such obligations shall include salaries, traveling, and other expenses paid by the manager to those of *[his/her]* employees who are assigned to the performance of the project.

The parties shall make available for this project the benefits of their individual experience and shall in all respects endeavor to share the responsibility and burden of the performance of the work. To that end each party shall furnish to the project so much of its personnel and equipment as may be required for the performance of the project as it may be able to spare without detriment to its other business.

**SECTION FOUR. ACCOUNTS AND ACCOUNTING**

All funds advanced by the parties or borrowed for account of the joint venture or received for the performance of the contract shall be deposited to the account of the joint venture in an account to be established at such bank as the manager may designate, subject to withdrawal by such person or persons as the manager may from time to time designate.

Books of account correctly and adequately reflecting the business transactions of the joint venture shall be kept by the manager in accordance with good accounting practices. Such books shall be open to inspection of any party at any reasonable time. Reports of the financial condition of the joint venture and the progress of the work shall be made to each party periodically.

**SECTION FIVE. ASSIGNABILITY**

No party shall sell, assign, or in any manner transfer its interests or any part of its interests in this joint venture without first obtaining the consent of the other party or parties.

In witness of the above, the parties have executed this agreement on the day and year first above-written.

\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Name of first party]*

\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Name of second party]*