

**Keeping your Contract out of the
Courtroom: Contractual Rules for
Drafting Partnership and Operating
Agreements, including a Helpful
Checklist**

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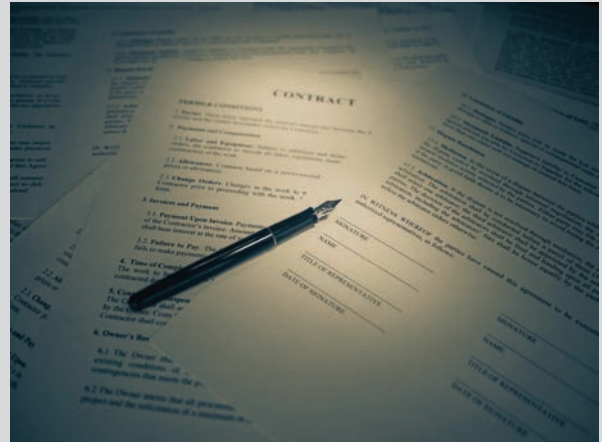
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**RULES FOR DRAFTING,
REVIEWING, AND
INTERPRETING AGREEMENTS**

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Know the Basics:

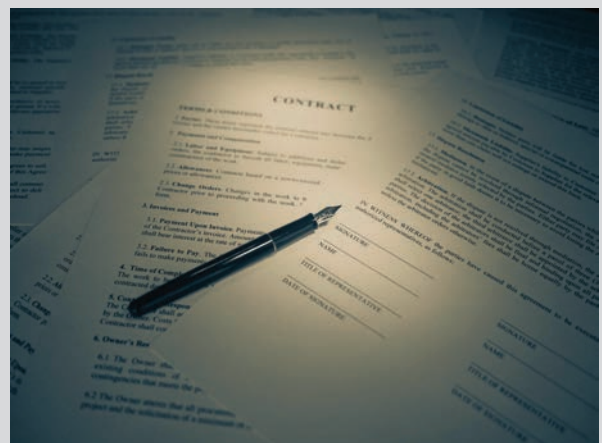
- **Subject matter of the agreement and the representation**
 - Have a clear understanding of the transactions governed by the agreement
 - Know your client's business
- **Your client**
 - Know who you are representing in the transaction and who you are not



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Know the Basics:

- **Your role in the transaction**
 - Are you preparing, amending, or reviewing documents?
- **The parties**
 - Make sure that the parties to the contract are the necessary parties
- **The deal**
 - Must understand the deal – what do your clients and the other parties want to achieve?



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Drafting and Revising the Agreement:

- One Approach to Contract Drafting

- ☐ Mad Person
- ☐ Architect
- ☐ Carpenter
- ☐ Judge

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Drafting and Revising the Agreement:



Organization

Make a list of topics to be covered in the contract



Forms

Use forms, do not rely on forms, transcend forms



Issues

Address every issue neither more nor less than once

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Title search: Keeping Your Contract Out of the Courtroom: Contractual Rules for Drafting Partnership and Operating Agreements, Including a Helpful Checklist

Also available as part of the eCourse

[2020 LLCs, LPs, and Partnerships eConference](#)

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