

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

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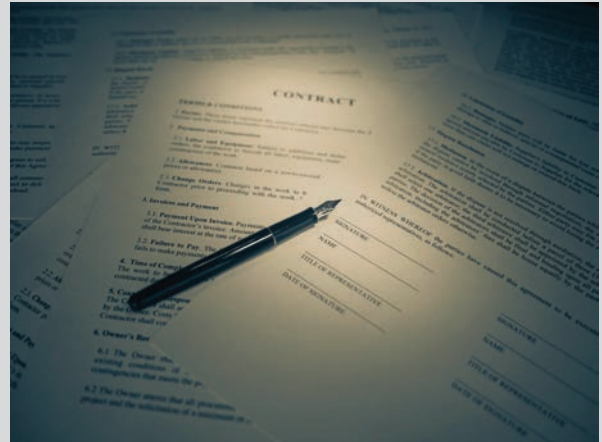


**RULES FOR DRAFTING,  
REVIEWING, AND  
INTERPRETING AGREEMENTS**

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# Know the Basics:

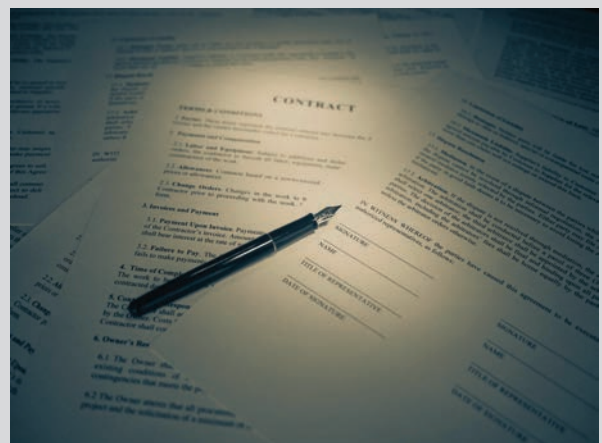
- **Subject matter of the agreement and the representation**
  - Have a clear understanding of the transactions governed by the agreement
  - Know your client's business
- **Your client**
  - Know who you are representing in the transaction and who you are not



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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](#)

First appeared as part of the conference materials for the  
29<sup>th</sup> Annual LLCs, LPs and Partnerships session

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