This Partnership Agreement (“Agreement”) is made and entered into as of [Date], by and between **David Lee** and **Jennifer Kim** (collectively, the “Partners”) to govern the terms and conditions of their partnership under ABS Company.

**1. Partnership Purpose**

The Partners agree to conduct business together as partners for the operation and management of ABS Company’s joint activities, sharing responsibilities, profits, and losses as outlined herein.

**2. Roles and Responsibilities**

* **David Lee:** Responsible for overseeing operations, client relations, and financial reporting.
* **Jennifer Kim:** Responsible for marketing strategy, business development, and administrative management.
* Both Partners shall devote their best efforts to the partnership’s success and act in good faith.

**3. Profit and Loss Sharing**

* Profits and losses will be shared equally (50% each) between the Partners unless otherwise mutually agreed in writing.
* Distributions of profits shall be made quarterly, after deducting reasonable expenses and reserves.

**4. Decision-Making**

* Major decisions—including strategic direction, financial commitments over [specified amount], and admission of new partners—require unanimous consent of both Partners.
* Routine operational decisions may be made by either Partner within their respective responsibilities.

**5. Partnership Capital**

Each Partner will contribute an initial capital amount as agreed separately, with additional contributions subject to mutual consent.

**6. Term and Dissolution**

* The partnership shall commence on the date hereof and continue until terminated by mutual agreement or as provided below.
* Either Partner may withdraw from the partnership by providing **60 days’ written notice**.
* Upon dissolution, assets shall be liquidated, liabilities settled, and the remaining equity distributed equally.

**7. Dispute Resolution**

Any disputes arising under this Agreement shall first be addressed through good-faith negotiation. If unresolved, the Partners agree to mediation before pursuing legal remedies.

**8. Confidentiality and Non-Compete**

Both Partners agree to maintain confidentiality of sensitive partnership information and refrain from competing against the partnership during and for a period of **one year** following termination.

*Signed this [Date]*

David Lee, Partner

Jennifer Kim, Partner

For ABS Company

Picture of signature

Olivia Wilson

Manager