**PARTNERSHIP AGREEMENT**

THIS PARTNERSHIP AGREEMENT (the "Agreement") made and entered into this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025 (the "Execution Date"),

**BETWEEN**:

Drake Karelas of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, and

Hari Simran Khalsa of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

(individually the "Partner" and collectively the "Partners").

**BACKGROUND:**

A. The Partners wish to associate themselves as partners in business.

B. This Agreement sets out the terms and conditions that govern the Partners within the Partnership.

C. The Partners have discussed forming a partnership to further develop and market AIncident, a Software-as-a-Service (SaaS) platform for incident management reporting, initially developed by Hari Simran Khalsa.

D. The Partners recognize that Hari has made significant investments in developing the initial platform, and Drake will contribute strategic market development, GTM expertise, and business development capabilities.

**IN CONSIDERATION OF and as a condition of the Partners entering into this Agreement and other valuable consideration, the receipt and sufficiency of which consideration is acknowledged, the parties to this Agreement agree as follows:**

**1. FORMATION AND GENERAL PROVISIONS**

**Formation**

1.1. By this Agreement the Partners enter into a general partnership (the "Partnership") in accordance with applicable laws. This Agreement shall be governed by and construed in accordance with the laws of the United States of America, without giving effect to any choice of law or conflict of law provisions. The parties acknowledge that they reside in different states and intend this agreement to be enforceable regardless of their respective locations.

**Name**

1.2. The firm name of the Partnership will be: AIncident Partners

**Purpose**

1.3. The purpose of the Partnership will be to develop, market, and operate the AIncident Software-as-a-Service (SaaS) platform and related products.

**Term**

1.4. The Partnership will begin on August 25th, 2025, or at the cross-signing date of this Agreement (whichever comes first), and will continue until terminated as provided in this Agreement.

**Place of Business**

1.5. The Partners acknowledge they reside in different states and agree that the Partnership will operate virtually without a fixed physical location. All negotiations, mediations, arbitrations, and other proceedings related to this Agreement may be conducted virtually using video conferencing technology.

**Existing Business Entities**

1.6. The Partners acknowledge that Hari Simran Khalsa operates an existing LLC named "Security Flaws Solutions." This Partnership Agreement does not restrict, limit, or hinder Hari's ability to continue operating his LLC for projects unrelated to AIncident. The Partnership is specific to the AIncident platform and its verticals. Hari retains full rights to pursue other business opportunities through his LLC that do not directly compete with the AIncident platform, provided that such activities do not violate the Duty of Loyalty provisions in Section 9.

**Future Entity Formation**

1.7. The Partners intend to form a limited liability company in the State of Wyoming when annual recurring revenue (ARR) exceeds $5,000 USD or by September 1, 2026, whichever comes first. Upon formation of such entity, the Partners agree to transfer the rights and obligations under this Agreement to that entity through an operating agreement that incorporates the material terms of this Partnership. This Agreement shall remain in effect until such transfer is completed.

**Collaboration Tools**

1.8. The Partners agree to utilize the following tools for effective collaboration:

* Slack (or similar messaging platform) for daily asynchronous communication
* Video conferencing for weekly meetings and special discussions
* Shared document repositories for Partnership documents and deliverables
* Additional collaboration tools as mutually agreed upon by the Partners

The Partners acknowledge that proper documentation and communication are essential to the success of the Partnership, particularly given their geographical separation.

**2. CAPITAL CONTRIBUTIONS AND PROFIT SHARING**

**Initial Capital Contributions**

2.1. Each of the Partners has contributed or will contribute to the capital of the Partnership, in cash or property or in non-monetary contributions in agreed-upon value, as follows (the "Initial Capital Contribution"):

Partner: Drake Karelas

| **Contribution Description** | **Agreed Value** |
| --- | --- |
| GTM strategy, market research, business development expertise, and proprietary methodologies | $1,000 |
| **Total Contribution** | **$1,000** |

Partner: Hari Simran Khalsa

| **Contribution Description** | **Agreed Value** |
| --- | --- |
| Existing AIncident codebase and platform | $5,000 |
| **Total Contribution** | **$5,000** |

2.2. All Partners must contribute their respective Initial Capital Contributions fully by September 1, 2025.

**Additional Capital**

2.3. No Partner will be required to make an Additional Capital Contribution. When the Partnership requires additional capital, each Partner will have the opportunity to make an Additional Capital Contribution in proportion to that Partner's share of the total Capital Contributions to the Partnership.

2.4. Any advance of money to the Partnership by any Partner in excess of the amounts provided for in this Agreement or subsequently agreed to as Additional Capital Contribution will be deemed a debt owed by the Partnership and not an increase in Capital Contribution of the Partner.

**Withdrawal of Capital**

2.5. No Partner will withdraw any portion of their Capital Contribution without the express written consent of the remaining Partners.

**Capital Accounts**

2.6. An individual capital account will be maintained for each Partner and their Initial Capital Contribution will be credited to this account. Any Additional Capital Contributions made by any Partner will be credited to that Partner's individual Capital Account.

**Interest on Capital**

2.7. No borrowing charge or loan interest will be due or payable to any Partner on their agreed Capital Contribution inclusive of any agreed Additional Capital Contributions.

**Financial Decisions**

2.8. Decisions regarding the distribution of profits, allocation of losses, and the requirement for Additional Capital Contributions as well as all other financial matters will be decided by a unanimous vote of the Partners.

**3. PROFIT SHARING STRUCTURE**

**Profit and Loss Distribution**

3.1. Subject to the scaling provisions in this section, net profits and losses of the Partnership, for both accounting and tax purposes, will initially be distributed as follows:

* Drake Karelas: 20% of net profits
* Hari Simran Khalsa: 80% of net profits

**Scaling Mechanism**

3.2. The Partners' profit-sharing percentages will scale based on the following performance milestones:

| **Annual Recurring Revenue** | **Drake Karelas** | **Hari Simran Khalsa** |
| --- | --- | --- |
| Initial | 20% | 80% |
| At $10,000 ARR | 25% | 75% |
| At $25,000 ARR | 30% | 70% |
| At $50,000 ARR | 35% | 65% |
| At $100,000 ARR | 40% | 60% |

3.3. The profit-sharing percentage increases are tied to Annual Recurring Revenue (ARR) derived directly from the AIncident platform and shall be reviewed and adjusted quarterly based on the previous quarter's results. For clarity, ARR refers to the annualized value of all active recurring revenue contracts and subscriptions, calculated on a gross revenue basis before expenses.

3.4. Upon reaching $100,000 ARR, the Partners agree to meet and discuss in good faith any adjustments to the profit-sharing structure for revenue beyond this threshold. Any agreed-upon changes must be documented in writing as an amendment to this Agreement. In the absence of such an amendment, the 40%/60% split shall continue to apply to all revenue above $100,000 ARR.

**Revenue vs. Profit Distinction**

3.5. For purposes of this Agreement, "net profits" means total revenue minus all operational costs, including but not limited to:

* Cloud storage and infrastructure costs
* Third-party software licenses and services
* Payment processing fees
* Marketing and advertising expenses
* Legal and accounting expenses
* Other reasonable business expenses agreed upon by the Partners

3.6. Profit distribution shall occur monthly, based on the previous month's financial performance, with operational costs deducted prior to calculation of distributable profit.

**Recurring Nature**

3.7. The profit-sharing arrangement shall continue for as long as revenue streams remain active, even if one Partner reduces their active involvement, subject to the provisions on Voluntary and Involuntary Withdrawal.

**Performance Review and Documentation**

3.8. The Partners shall conduct quarterly performance reviews to assess progress toward milestones and adjust strategies as needed. These reviews shall include:

* Review of financial performance
* Assessment of market penetration
* Evaluation of user acquisition metrics
* Discussion of technical development progress
* Planning for the upcoming quarter

3.9. To ensure proper documentation of each Partner's contributions, the following deliverables shall be prepared and shared on a quarterly basis:

* Technical development report (prepared by Hari): Detailing completed features, bug fixes, and system improvements
* GTM strategy and business development report (prepared by Drake): Documenting market research, customer acquisition efforts, marketing initiatives, and growth strategies
* Financial report (jointly prepared): Outlining revenue, expenses, and profit distribution
* Partnership roadmap (jointly prepared): Updating goals and timelines for the upcoming quarter

3.10. These reports shall be maintained as Partnership records and used to demonstrate each Partner's ongoing contributions to the Partnership's success.

**4. BUSINESS OPERATIONS**

**Books of Account**

4.1. Accurate and complete books of account of the transactions of the Partnership will be kept in accordance with generally accepted accounting principles (GAAP) and at all reasonable times will be available and open to inspection and examination by any Partner.

**Annual Report**

4.2. As soon as practicable after the close of each fiscal year, the Partnership will furnish to each Partner an annual report showing a full and complete account of the condition of the Partnership, including financial statements, tax information, and breakdowns of profit and loss attributable to each Partner.

**Banking and Partnership Funds**

4.3. The funds of the Partnership will be placed in such investments and banking accounts as will be designated by the Partners. All withdrawals from these bank accounts will be made by the duly authorized agent or agents of the Partners as agreed by unanimous consent of the Partners. Partnership funds will be held in the name of the Partnership and will not be commingled with those of any other person or entity.

4.3.1. Initially, the Partnership will operate without a dedicated bank account. Each Partner will track and document expenses related to the Partnership separately. Once the Partnership achieves monthly recurring revenue (MRR) of $2,000 USD, the Partners agree to establish a dedicated business bank account for Partnership operations. The decision to establish this account earlier is subject to the Shared Decision Authority provisions in Section 5.2.

**Fiscal Year**

4.4. The fiscal year will end on December 31 of each year.

**Audit**

4.5. Any of the Partners will have the right to request an audit of the Partnership books. The cost of the audit will be borne by the Partnership.

**5. MANAGEMENT AND DECISION-MAKING AUTHORITY**

**Management Structure**

5.1. Except as all of the Partners may otherwise agree in writing, all actions and decisions respecting the management, operation and control of the Partnership and its business will be decided by a unanimous vote of the Partners.

**Decision-Making Authority**

5.2. The Partners agree to the following division of primary decision-making authority:

**Hari Simran Khalsa's Primary Authority:**

* Technical development and coding decisions
* Product architecture and technical infrastructure
* Platform security and technical compliance
* Development methodology and technical standards
* Technology stack and framework decisions
* Technical vendor and service provider selection
* Bug fixing and technical issue prioritization
* Code quality and system performance optimization

**Drake Karelas's Primary Authority:**

* Go-to-market (GTM) strategy and execution
* User acquisition and marketing
* Sales strategy and business development
* Client relations and account management
* Market research and competitive analysis

**Shared Decision Authority (requiring mutual agreement):**

* Technical roadmap and feature prioritization
* All staff hiring (technical and non-technical)
* Pricing strategy and model changes
* Major product pivots or new vertical expansions
* Overall business strategy
* Budgeting and financial planning
* External partnerships and strategic alliances

5.3. In areas of overlapping authority, the Partners shall attempt to reach consensus through good-faith discussion. If consensus cannot be reached, the matter shall be resolved through the Dispute Resolution process outlined in Section 11.

**Contract Binding Authority**

5.4. Each Partner will have authority to bind the Partnership in contract for transactions valued at less than $500 USD. For transactions valued at $500 USD or more, both Partners must approve the contract.

**Meetings**

5.5. Regular meetings of the Partners will be held weekly via video conference.

5.6. Any Partner can call a special meeting to resolve issues that require a vote by providing all Partners with reasonable notice.

5.7. All meetings will be held at a time that is reasonable, convenient and practical considering the situation of all Partners.

**6. PRODUCT DEVELOPMENT AND MARKET STRATEGY**

**Product Development Strategy**

6.1. The Partners agree to the following product development and market strategy principles:

**Platform Architecture:**

* AIncident will function as a unified platform with a shared codebase and database
* Different business verticals will be served through customized UIs and specialized AI training
* Users will select their business type (e.g., HOA, asset protection, police departments) to access a tailored experience
* The platform will maintain consistent naming conventions with appropriate customization for each vertical
* This architecture enables efficient scaling to multiple verticals without requiring separate codebases or infrastructure

**Tiered Pricing Structure:**

* Individual tier: For single users and small organizations
* Team tier: For departments with 2-10 users
* Enterprise tier: Custom pricing based on organization size and requirements

**White-Label Capabilities:**

* Enterprise clients may request white-label solutions with custom branding
* White-label implementations will carry premium pricing
* All white-label versions will utilize the same underlying codebase

**Strategic Focus:**

* The Partnership will pursue a maximum of 5 verticals simultaneously to develop breadth and drive product-market fit
* Strategic focus will be defined based on customer discovery and market opportunity
* Initial focus will include asset protection, with possible expansion to police departments and other sectors

**Intellectual Property & Asset Ownership**

6.2. The Partners agree to the following intellectual property arrangements:

**Existing IP:**

* The AIncident platform and any verticals developed with the codebase will be intellectual property of the Partnership.
* Hari contributes his existing codebase to the Partnership as his Initial Capital Contribution, valued at $5,000.

**Future Developments:**

* All new code, features, and enhancements developed during the Partnership shall be jointly owned by the Partners in proportion to their profit-sharing percentages at the time of development.

**Related Applications:**

* Applications that would reasonably compete with AIncident by offering similar functionality, even if using different code implementation or branding, shall be developed only through the Partnership. For clarity, "reasonably compete" means:
  + Applications that serve the same primary use case as AIncident (incident management, violation tracking, or similar reporting systems)
  + Applications that would likely be marketed to the same customer segments as AIncident
  + Applications that would solve substantially the same customer problems as AIncident
  + Applications that could reasonably be integrated as a feature or module within AIncident
* The Partners agree to disclose in writing any new software development projects prior to beginning development to determine whether they might compete with AIncident. This written disclosure must include a brief description of the project's purpose, target market, and core functionality.
* Each Partner must acknowledge receipt of such disclosures in writing within five (5) business days. This documentation will be maintained as part of the Partnership records.
* Applications serving substantially different markets and use cases (such as contract parsing, document analysis tools not focused on incident management, or software addressing entirely different business problems) may be developed independently, provided they have been properly disclosed as described above.
* If code from a Partner's separate project is later integrated into AIncident, only the specific integrated code becomes Partnership property, not the separate project itself.

**Trademark and Domain:**

* The "AIncident" name, branding, and domain (to be acquired as .com or .io) are licensed to the Partnership during the term of this Agreement.
* Future domains, trademarks, or branding elements created during the Partnership shall be jointly owned by the Partners.

**Partnership Assets**

6.3. All assets created for or contributed to the Partnership during the term of this Agreement shall be considered Partnership property, including but not limited to:

6.3.1. All code, databases, and technical implementations comprising AIncident and its variations

6.3.2. Marketing materials, business plans, and go-to-market strategies

6.3.3. User interface designs, mockups, wireframes, and prototypes

6.3.4. Templates, forms, and vertical-specific implementations (such as specialized templates for police departments, HOAs, or other market segments)

6.3.5. Customer lists, prospect databases, and relationship information

6.3.6. Training materials, documentation, and support resources

6.3.7. Branding assets, logos, and design elements

6.4. Each Partner retains the right to list their contributions to these assets in their personal portfolios and résumés, but may not use or replicate Partnership assets for competing purposes.

**7. ADMITTING NEW PARTNERS AND PARTNER WITHDRAWAL**

**Admitting a New Partner**

7.1. A new Partner may only be admitted to the Partnership with a unanimous vote of the existing Partners.

7.2. Any new Partner agrees to be bound by all the covenants, terms, and conditions of this Agreement, inclusive of all current and future amendments.

**Voluntary Withdrawal of a Partner**

7.3. Any Partner will have the right to voluntarily withdraw from the Partnership at any time. Written notice of intention to withdraw must be served upon the remaining Partners at least three (3) months prior to the withdrawal date.

7.4. In the event of voluntary withdrawal, the remaining Partner shall have the option to:

* Purchase the withdrawing Partner's interest based on the Valuation of Interest section
* Dissolve the Partnership according to the Dissolution procedures
* Bring in a new Partner subject to the provisions for Admitting a New Partner

7.5. A Dissociated Partner will only exercise the right to withdraw in good faith and will act to minimize any present or future harm done to the remaining Partners as a result of the withdrawal.

**Involuntary Withdrawal of a Partner**

7.6. Events resulting in the involuntary withdrawal of a Partner from the Partnership will include but not be limited to: death of a Partner; Partner mental incapacity; Partner disability preventing reasonable participation in the Partnership; Partner incompetence; breach of fiduciary duties by a Partner; criminal conviction of a Partner; Expulsion of a Partner; Operation of Law against a Partner; or any act or omission of a Partner that can reasonably be expected to bring the business or societal reputation of the Partnership into disrepute.

**8. DISSOLUTION, VALUATION, AND BUYOUT**

**Dissolution**

8.1. Except as otherwise provided in this Agreement, the Partnership may be dissolved only with the unanimous consent of all Partners.

**Distribution of Property on Dissolution of Partnership**

8.2. In the event of the dissolution of the Partnership, each Partner will share in any remaining assets or liabilities of the Partnership in proportion to their profit-sharing percentage at the time of dissolution.

**Valuation of Interest**

8.3. In the absence of a written agreement setting a value, the value of the Partnership will be based on the fair market value appraisal of all Partnership assets (less liabilities) determined in accordance with generally accepted accounting principles (GAAP).

8.4. In addition to asset valuation, the Partners agree that valuation shall include:

* Recurring revenue multiple based on industry standards at time of valuation (typically 3-5x Annual Recurring Revenue)
* Customer relationships and contracts
* Developed intellectual property
* Brand value and market position

8.5. A withdrawing Partner's interest will be based on that Partner's proportion of the distribution described above, less any outstanding liabilities the withdrawing Partner may have to the Partnership.

**Partner Buyout Provisions**

8.6. If one Partner wishes to continue the business while the other Partner wishes to exit, the continuing Partner shall have the right to purchase the exiting Partner's interest according to the following terms:

8.6.1. **Valuation Method**: The value of the exiting Partner's interest shall be determined as follows:

* Base Value: Partnership valuation as determined in Sections 8.3 and 8.4, multiplied by the exiting Partner's profit-sharing percentage at the time of exit.
* Minimum Value: For exits occurring within the first 24 months, a minimum value of 1.5 times the exiting Partner's Capital Contribution shall apply if greater than the Base Value.

8.6.2. **Payment Terms**: The continuing Partner may pay for the exiting Partner's interest under one of the following options:

* Lump Sum: Full payment within 90 days of the valuation determination.
* Installment Plan: 25% down payment within 30 days, with the remainder paid in equal quarterly installments over 24 months, plus simple interest at the prime rate published in the Wall Street Journal on the date of the first payment.
* Revenue Share: 25% down payment within 30 days, with the remainder paid as 15% of gross revenue until fully paid, to be paid quarterly, with a mandatory balloon payment of any remaining balance after 36 months.

8.6.3. **Transition Period**: The exiting Partner agrees to provide reasonable transition assistance for a period of up to 60 days following the execution of the buyout agreement to ensure continuity of business operations.

8.6.4. **Continued Rights**: Until full payment is received, the exiting Partner shall retain a security interest in the Partnership assets proportional to the unpaid portion of the purchase price.

8.6.5. **Non-Compete**: The exiting Partner agrees to the non-compete provisions in Section 9.9 for a period of nine (9) months following the execution of the buyout agreement.

8.6.6. **Right of First Refusal**: If the continuing Partner decides to sell the business or its primary assets within 18 months of completing the buyout, the exiting Partner shall have a right of first refusal to match any bona fide offer.

**9. PARTNER DUTIES AND RESTRICTIONS**

**Duty of Loyalty**

9.1. No Partner will engage in any business, venture or transaction, whether directly or indirectly, that might be competitive with the business of the Partnership or that would be in direct conflict of interest to the Partnership without the unanimous written consent of the remaining Partners.

**Duty of Accountability for Private Profits**

9.2. Each Partner must account to the Partnership for any benefit derived by that Partner without the consent of the other Partners from any transaction concerning the Partnership or any use by that Partner of the Partnership property, name or business connection.

**Duty to Devote Time**

9.3. Each Partner will devote such time and attention to the business of the Partnership as needed to fulfill their responsibilities. The Partners acknowledge that both may maintain other employment or business activities during the early stages of the Partnership, but each agrees to prioritize Partnership responsibilities appropriately.

**Forbidden Acts**

9.4. No Partner may do any act in contravention of this Agreement.

9.5. No Partner may permit, intentionally or unintentionally, the assignment of express, implied or apparent authority to a third party that is not a Partner in the Partnership.

9.6. No Partner may do any act that would make it impossible to carry on the ordinary business of the Partnership.

9.7. No Partner may confess a judgment against the Partnership.

9.8. No Partner will have the right or authority to bind or obligate the Partnership to any extent with regard to any matter outside the intended purpose of the Partnership.

**Non-Compete and Confidentiality**

9.9. During the term of this Agreement and for a period of nine (9) months after termination, neither Partner shall:

* Directly or indirectly engage in a business substantially similar to the Partnership's business
* Develop or contribute to any software platform that competes with AIncident or its vertical-specific implementations
* Solicit any customers or clients of the Partnership for a competing business
* Use confidential information of the Partnership for any purpose other than Partnership business

9.10. The Partners acknowledge that all customer information, technical knowledge, code, algorithms, business strategies, financial data, and other confidential information are valuable assets of the Partnership that must be protected.

9.11. The Partners specifically acknowledge that the following constitute confidential Partnership information:

* The AIncident codebase and any derivative works
* The architectural structure, design patterns, and technical implementation approach of AIncident
* AI training data and prompts used for vertical-specific implementations
* Customer lists and contact information
* Pricing strategies and business models
* Technical architecture and implementation details
* Financial data and revenue projections
* Market research and competitive analysis
* The specific integration of open-source technologies and third-party APIs into AIncident

**Transparency and Disclosure**

9.12. The Partners agree to maintain transparency regarding any software development activities that might relate to or affect the Partnership. Each Partner shall:

9.12.1. Provide written disclosure of any new software project prior to beginning substantial development.

9.12.2. Maintain documentation of all disclosures and corresponding acknowledgments.

9.12.3. Discuss in good faith whether any proposed project might compete with or diminish the market potential of AIncident.

9.13. This transparency requirement is intended to prevent misunderstandings and ensure alignment between the Partners' individual activities and the Partnership's goals.

**10. INDEMNIFICATION AND INSURANCE**

**Indemnification**

10.1. All Partners will be indemnified and held harmless by the Partnership from and against any and all claims of any nature, whatsoever, arising out of a Partner's participation in Partnership affairs. A Partner will not be entitled to indemnification under this section for liability arising out of gross negligence or willful misconduct of the Partner or the breach by the Partner of any provisions of this Agreement.

**Liability**

10.2. A Partner will not be liable to the Partnership, or to any other Partner, for any mistake or error in judgment or for any act or omission done in good faith and believed to be within the scope of authority conferred or implied by this Agreement or the Partnership.

**Liability Insurance**

10.3. The Partnership may acquire insurance on behalf of any Partner, employee, agent or other person engaged in the business interest of the Partnership against any liability asserted against them or incurred by them while acting in good faith on behalf of the Partnership.

**11. DISPUTE RESOLUTION**

**Negotiation**

11.1. The Partners agree to first attempt to resolve any dispute, controversy, or claim arising out of or relating to this Agreement through good-faith negotiation.

**Mediation**

11.2. If negotiation fails to resolve the dispute within 30 days, the Partners agree to submit the dispute to mediation under the American Arbitration Association (AAA) rules. The mediation shall take place virtually unless otherwise agreed.

**Arbitration**

11.3. If mediation fails to resolve the dispute within 60 days of the commencement of mediation, the dispute shall be resolved by binding arbitration under the AAA rules. The arbitration shall be conducted by a single arbitrator, and shall take place in a location mutually agreed upon by the Partners, or if no agreement can be reached, virtually.

**Costs**

11.4. The Partners shall equally share the costs of mediation and arbitration.

**12. MISCELLANEOUS PROVISIONS**

**Force Majeure**

12.1. A Partner will be free of liability to the Partnership where the Partner is prevented from executing their obligations under this Agreement in whole or in part due to force majeure, such as earthquake, typhoon, flood, fire, and war or any other unforeseen and uncontrollable event where the Partner has communicated the circumstance of said event to any and all other Partners and taken any and all appropriate action to mitigate said event.

**Amendments**

12.2. This Agreement may not be amended in whole or in part without the unanimous written consent of all Partners.

**Virtual Proceedings**

12.3. The Partners acknowledge that they reside in different states and agree that all negotiations, mediations, arbitrations, and other proceedings related to this Agreement may be conducted virtually using video conferencing technology.

**Governing Law and Jurisdiction**

12.4. This Agreement will be construed in accordance with and exclusively governed by the laws of the United States of America, without giving effect to any choice of law or conflict of law provisions. The Partners acknowledge that they reside in different states and intend this agreement to be enforceable regardless of their respective locations.

**Notices**

12.5. Any notices or delivery required here will be deemed completed when hand-delivered, delivered by agent, or seven (7) days after being placed in the post, postage prepaid, to the Partners at the addresses contained in this Agreement or as the Partners may later designate in writing.

**Time**

12.6. Time is of the essence in this Agreement.

**Headings**

12.7. Headings are inserted for the convenience of the Partners only and are not to be considered when interpreting this Agreement.

**Severability**

12.8. If any term, covenant, condition or provision of this Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, it is the parties' intent that such provision be reduced in scope by the court only to the extent deemed necessary by that court to render the provision reasonable and enforceable and the remainder of the provisions of this Agreement will in no way be affected, impaired or invalidated as a result.

**Entire Agreement**

12.9. This Agreement contains the entire agreement between the Partners. All negotiations and understandings have been included in this Agreement. Statements or representations which may have been made by any Partner to this Agreement in the negotiation stages of this Agreement may in some way be inconsistent with this final written Agreement. All such statements are declared to be of no value in this Agreement. Only the written terms of this Agreement will bind the Partners.

**Binding Effect**

12.10. This Agreement and the terms and conditions contained in this Agreement apply to and are binding upon the Partner's successors, assigns, executors, administrators, beneficiaries, and representatives.

IN WITNESS WHEREOF the Partners have duly affixed their signatures under hand and seal on this \_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2025.

Drake Karelas

Hari Simran Khalsa