



# MICROBID LP

## LIMITED PARTNERSHIP AGREEMENT

This Partnership Agreement (the "Agreement") is made as of this 11 day of May, 2026, (the "Effective Date") by and between KD Auctions LLC, located at 605 N Michigan Ave, Chicago, IL 60011 ("KDA") represented by President and Owner Kenneth Davis and Limited Partner NameGoesHere, located at LimitedPartnerAddressGoesHere ("LP Initials") - each, a "Partner" or "Limited Partner" or "LP" and collectively, the "Partners" or "Limited Partners" or "LPs").

**Microbid LP owns and operates the domain and website located at [microbid.com](https://microbid.com) and the Microbid Mobile Apps on the App Store and Google Play. Microbid LP is essentially the parent company and ownership entity of Microbid.com**

**1. Partnership Name and Purpose.** The Partners agree to form a partnership under the name of Microbid LP (the "Partnership"). The Partnership will be governed in accordance with the laws of the State of Texas. The Partnership has been formed on the terms and conditions set forth below to engage in the business of To Host & Market Online Digital Auctions and to engage in any and all other activities as may be necessary, related or incidental to carry on the business of the Partnership as provided herein.

**2. Place of Business.** The principal office of the Partnership will be located at 4245 N Central Expy Suite 492, Dallas, TX 75205, Dallas, Texas 75205 or at such places as the Partners shall determine from time to time.

**3. Partnership Term.** The Partnership shall commence on the Effective Date and will continue until it terminates in accordance with the terms of this Agreement, unless terminated earlier in accordance with the terms of this Agreement.

**4. Partners' Capital Contributions.** The Partners will contribute capital to the Partnership on or before May 06, 2026.

The Partners' cash (or capital) contribution will be:

- KDA, \$750,000.00 (for KD Auctions, LLC)
- LP Initials, \$5.00 (or more, which is to be paid via ACH, Check, Wallet, Credit Card, etc)
- Each Additional LP's Initials and Contributions will be updated to appear under

This agreement can be considered fully executed with an email from Partner with the last 4 of their drivers license or social security number (last 4) and their payment of the Initial Contribution. (you don't have to digitally sign unless you want a fully counter-signed agreement).

#### INITIAL CONTRIBUTION GUARANTEE

The first phase of Founding Partners will receive equity based on a \$2.5M valuation, which represents a 50% discount and Microbid LP fully guarantees any initial capital contributions (ie. money/cash) made by any and all partners during this phase. If Microbid does not generate any Profits by December 1, 2026 all first phase Founding Limited Partners may request a Buy Back of their Partnership Units/Interests, which will be purchased back by December 31, 2026. This covers a total amount of \$250,000.

In addition, Microbid agrees to furnish any and all documentation you may need to write-off your contribution as a tax-loss to reduce your tax burden.

#### Profit Unit / Interest Splitting

Partner agrees that Microbid LP may issue additional profit units/interests at General Partner's discretion as long as the new units/interest do not dilute Partner's units/interests' value.

For example, if Microbid LP agrees to accept investment, debt, capital etc and Partner owns 100 Units/Interests at a \$5M valuation, which is \$10 in equity value and the proposed new, additional Units/Interests would give Microbid a \$10M valuation, while keeping Partner's equity value (ie. Units/Interests value) at \$10, then Partner agrees that Microbid may issue said additional Units/Interests.

**5. Partners' Capital Accounts.** The Partnership will not establish and maintain separate capital accounts. No interest will be paid on the capital or cash contribution.

**6. Profits and Losses.** The net profits and losses of the Partnership will be divided according to the same proportion as the Partner's capital contributions to the total capital contributions of the Partnership.

**7. Partner's Income Accounts.** The Partnership will not establish and maintain a separate income account for each Partner. Each Partner's share of the Partnership profits and losses will be credited to or charged against his or her share within the Partnership's main account. No interest will be paid on the income or income account of any Partner.

**8. Partners' Salary and Drawings.** There will be no salary or compensation given to any Partner for services to the Partnership. The Partnership will distribute profits to Partners at the end of each month or at the times and in the amounts as determined by the General Partner.

**9. Partnership Bank Accounts.** The Partnership funds will be kept in an account in its name at Chase Bank. All withdrawals from these accounts will be made by checks signed by Kenneth Davis and/or Zelle Payments or Transfers initiation by Kenneth Davis, the General Partner.

**10. Partnership Books and Records.** At all times during the term of the Partnership, the books and records of the Partnership will be kept and maintained at Partnership's principal office. Such books and records will be available for inspection by any Partner during business hours upon reasonable notice.

The Partnership shall maintain its books and records in accordance with generally accepted accounting principles (GAAP). The Partnership's fiscal year will begin on January 01, 2027 and close on December 31, 2027. An income statement and balance sheet will be prepared at the end of each fiscal year within two (2) month(s) after the end of the fiscal year. An audit of the books and records of the Partnership as of the end of each fiscal year will be prepared by a firm of independent certified public accountants selected by the Partnership.

**11. Management.** Each Partner agrees to waive any rights and voting rights in the management of the Partnership and designates the General Partner as KDA Auctions (representative Kenneth Davis).

**12. Voluntary Dissolution of Partnership.** The Partnership may be dissolved at any time upon the consent of a majority of the Partners. The Partners shall, as soon as reasonably practicable, liquidate and wind up the affairs of the Partnership. The proceeds received in connection with the liquidation and any other remaining assets of the Partnership will be applied in the following order of priority:

- a. payment of all debts, liabilities and obligations of the Partnership including all expenses of liquidation;
- b. distribution to or for the benefit of the Partners in accordance with the positive balance in each Partner's income accounts;
- c. distribution to or for the benefit of the Partners in accordance with the positive balance in each Partner's capital accounts.

**13. Partner's Withdrawal.** A Partner may withdraw from the Partnership by providing at least 7 day(s) written notice of such intention to withdraw to the other Partners. The remaining Partners may decide either to dissolve and liquidate the Partnership with the withdrawing Partner (in accordance with paragraph no. 12) or continue the Partnership by purchasing the withdrawing Partner's interest (in accordance with paragraph no. 16). The decision to dissolve or continue the Partnership requires the unanimous consent of the remaining Partners. If the remaining Partners choose to purchase the withdrawing Partner's interest, the remaining Partners shall provide written notice of such intention to purchase within 7 day(s) after receipt of the withdrawing Partner's notice to withdraw.

A Partner may be removed from the Partnership if such Partner:

- commits fraud
- commits embezzlement
- is imprisoned
- Commits actions damaging to Microbid's reputation
- Commits actions damaging to Microbid's business operations

The remaining Partners may decide either to dissolve and liquidate the Partnership with the removed Partner (in accordance with paragraph no. 12) or continue the Partnership by purchasing the removed Partner's interest (in accordance with paragraph no. 16). The decision to dissolve or continue the Partnership requires the unanimous consent of the remaining Partners. If the remaining Partners choose to purchase the removed Partner's interest, the remaining Partners shall provide written notice of such intention to purchase within seven (7) day(s) after knowledge of the event leading to the Partner's removal.

**14. Partner's Retirement.** A Partner may retire from the Partnership at any time by providing at least seven (7) day(s) written notice of such intention to retire to the other Partners. The remaining Partners may decide either to dissolve and liquidate the Partnership with the retiring Partner (in accordance with paragraph no. 12) or continue the Partnership by purchasing the retiring Partner's interest (in accordance with paragraph no. 16). The decision to dissolve or continue the Partnership requires the unanimous consent of the remaining Partners. If the remaining Partners choose to purchase the retiring Partner's interest, the remaining Partners shall provide written notice of such intention to purchase within seven (7) day(s) after receipt of the retiring Partner's notice to retire.

**15. Partner's Death.** If a Partner dies, the remaining Partners may decide either to dissolve and liquidate the Partnership (in accordance with paragraph no. 12) or continue the Partnership by purchasing the deceased Partner's interest (in accordance with paragraph no. 16). The decision to dissolve or continue the Partnership requires the unanimous consent of the remaining Partners. If the remaining Partners choose to purchase the deceased Partner's interest, the remaining Partners shall provide written notice of such intention to purchase within thirty (30) day(s) after the Partner's death to the administrator or executor of the deceased Partner's estate.

**16. Buyout.** If the remaining Partners choose to purchase the withdrawing, retiring or deceased Partner's interest under the preceding paragraphs, that interest will be purchased in the amounts as decided by the remaining Partners that wish

to purchase. The value of the withdrawing, retiring or deceased Partner's interest is the fair market value as determined by the General Partner, Kenneth Davis based on the current valuation of Microbid LP. The purchase price will not include any separate amounts for goodwill, tradename, patents, or other intangible assets. The remaining Partners may continue to use the Partnership tradename. The purchase price will be paid without interest.

**17. Restriction on Transfer.** No Partner shall transfer, assign, sell, give, pledge, hypothecate or otherwise encumber, or dispose of in any manner any or all of his or her interest in the Partnership without the written consent of the General Partner.

**18. New Partners.** The Partnership, at the discretion of General Partner, Kenneth Davis, may admit new Partners to the Partnership on the terms and conditions of this Limited Partnership Agreement.

**19. Arbitration.** Any dispute arising out of or related to this Agreement that the Partners are unable to resolve by themselves shall be settled by arbitration in the State of Texas in accordance with the rules of the American Arbitration Association. The written decision of the arbitrator(s), as applicable, shall be final and binding on the Partners. Judgment on a monetary award or enforcement of injunctive or specific performance relief granted by the arbitrator(s) may be entered in any court having jurisdiction over the matter.

Partner agrees to not engage in any manner of class action or group based litigation against the Partnership. Partner agrees that they will not engage in any manner of litigation or dispute against the Partnership in combination or conjunction with any other Partner or Partners.

**20. Binding Effect.** This Agreement shall be binding upon and inure to the benefit of the Partners and their respective legal representatives, heirs, administrators, executors, successors and permitted assigns.

**21. Severability.** If any provision of this Agreement is held to be invalid, illegal or unenforceable in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable parts had not been included in this Agreement.

**22. Governing Law.** The terms of this Agreement shall be governed by and construed in accordance with the laws of the State of Texas, not including its conflicts of law provisions.

**23. Further Assurances.** At the written request of one Partner, the other Partners shall execute and deliver such other documents and take such other actions as may be reasonably necessary to effect the terms of this Agreement.

**24. Headings.** The section headings herein are for reference purposes only and shall not otherwise affect the meaning, construction or interpretation of any provision in this Agreement.

**25. Entire Agreement.** This Agreement contains the entire understanding between the Partners and supersedes and cancels all prior agreements of the Partners, whether oral or written, with respect to such subject matter.

**26. Counterparts.** This Agreement may be executed in one or more counterparts by each respective new Limited Partner, each of which shall be deemed an original and all of which together, shall constitute one and the same document.

**27. Amendment.** This Agreement may be amended or modified at any time by the General Partner and the updated version must be delivered via email to all Limited Partners.

**28. Notices.** Any notice or other communication given or made to any Partner under this Agreement shall be in writing and delivered by email, or sent by certified or registered mail, return receipt requested, to the address stated above or to another address as that Partner may subsequently designate by notice and shall be deemed given on the date of delivery.

**29. Waiver.** No Partner shall be deemed to have waived any provision of this Agreement or the exercise of any rights held under this Agreement unless such waiver is made expressly and in writing. Waiver by any Partner of a breach or violation of any provision of this Agreement shall not constitute a waiver of any other subsequent breach or violation.

**IN WITNESS WHEREOF**, this Agreement has been fully executed and delivered as of the date first written above if it is either counter-signed by both parties or if the Partner does not counter-sign, but sends an email confirmation to [partners@microbid.com](mailto:partners@microbid.com) saying "I fully execute the Microbid Limited Partnership Agreement" and submits their payment of Initial Contribution to Microbid via ACH, Zelle, Check, Credit Card, Paypal, Square or some other trackable, verifiable payment service.

**SIGNATURES**

Kenneth Davis

*Kenneth Davis*

May 11, 2026

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General Partner Full Name

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General Partner Signature

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Date Signed

**NEW, LIMITED PARTNER'S SIGNATURE**

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Partner Full Name

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Partner Signature

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Date Signed