

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

A MANAGER-MANAGED LIMITED LIABILITY COMPANY

ARTICLE I

Company Formation

1.1 FORMATION. The Members hereby establish a Limited Liability Company ("Company") in accordance with the laws of the state of its formation. This operating agreement becomes effective upon its acceptance by the Member(s).

1.2 REGISTERED AGENT. The identity and location of the Company's registered agent are as specified in the formation documents.

1.3 TERM. The Company shall persist indefinitely unless, (a) Members unanimously decide on dissolution; or (b) An event transpires making the Company's operations unlawful; or (c) Any other event leading to the Company's dissolution under state regulations.

1.4 CONTINUANCE OF COMPANY. Should an event described in ARTICLE 1.3(c) arise, and there remains at least one Member, such Member retains the right to proceed with the Company's operations.

1.5 BUSINESS PURPOSE. The Company's objective is to undertake any lawful business activities necessary to achieve its goals.

1.6 PRINCIPAL PLACE OF BUSINESS. The Company's primary business location shall be as indicated in the formation documents or as chosen by the Managers.

1.7 THE MEMBERS. The identity and address of each Member are detailed in Exhibit 2, annexed to this Agreement.

1.8 ADMISSION OF ADDITIONAL MEMBERS. New Members can only join the Company through the issuance of a new interest with the unanimous written agreement of the existing Members or through the sale of a current Member's interest, unless otherwise explicitly stated in this Agreement.

ARTICLE II

Capital Contributions

2.1 INITIAL CONTRIBUTIONS. Members shall contribute to the Company's starting capital as outlined in Exhibit 3 attached hereto. The agreed total worth of such assets and cash is

2.2 ADDITIONAL CONTRIBUTIONS. Except as delineated in ARTICLE 6.2, no Member is mandated to contribute further to the Company's capital.

ARTICLE III

Profits, Losses and Distributions

3.1 PROFITS/LOSSES. For both financial and tax considerations, the Company's net gains or deficits will be computed annually. Such profits and losses will be apportioned to the Members relative to each Member's capital interest in the Company, as detailed in Exhibit 2 as updated, and in alignment with Treasury Regulation 1.704-1.

3.2 DISTRIBUTIONS. Members may decide to distribute available funds yearly or more frequently as deemed appropriate. "Available funds" denotes the net cash of the Company post deductions for expenses and liabilities, as determined by the Managers. Upon the Company's liquidation or a Member's exit, distributions shall be made in accordance with the positive capital or in line with Treasury Regulation 1.704-1(b)(2)(ii)(b)(2). If a Member possesses a negative capital account balance, a qualified income offset is required, as defined in Treasury Regulation 1.704-1(b)(2)(ii)(d).

ARTICLE IV

Management

4.1 MANAGEMENT OF THE BUSINESS. The Company's operations are overseen by one or multiple Managers. These Manager(s) can be either Members or Non-Members. The identity and address of each Manager are provided in Exhibit 1 of this Agreement. Manager(s) are elected by a majority consensus of the Members.

4.2 MEMBERS. Members' liabilities are restricted as per relevant state legislation. Non-Manager Members shall not participate in the control, management, or direction of the Company and lack the authority to bind the Company. While Members can offer advice to Managers, such advice is non-binding. Exclusive control and management of the Company reside with the Managers.

4.3 POWERS OF MANAGERS. Managers possess the authority to make all determinations concerning the Company's operations and legal matters, including but not limited to:

- (a) the sale, development, lease, or other disposition of the Company's assets;
- (b) the acquisition of other assets;
- (c) the management of any part of the Company's assets;
- (d) borrowing funds and providing security interests in the Company's assets;
- (e) the pre-payment, refinancing, or extension of any loan affecting the Company's assets;
- (f) the settlement or release of any of the Company's claims or debts; and,

(g) the employment of entities or individuals for the operation and management of the Company's affairs. Managers are empowered to execute and deliver various documents and instruments related to the Company's operations.

4.4 NOMINEE. The Company's assets will be held in the Company's name or in the name of any nominee designated by the Managers. Managers have the authority to finalize a nominee agreement with any entity, which may contain provisions indemnifying the nominee, barring his or her intentional misconduct.

4.5 COMPANY INFORMATION. Upon request, Managers shall provide any Member with details regarding the Company or its activities. Any Member or their authorized representative may access, inspect, and copy all records and materials related to the Company or its activities. This right can be exercised at the requesting Member's expense.

4.6 EXCULPATION. Any action or inaction by the Managers, which might result in loss or damage to the Company or the Members, if executed in good faith for the Company's best interests, shall not hold the Managers accountable.

4.7 INDEMNIFICATION. The Company shall indemnify any individual who is, was, or is threatened to be implicated in any ongoing or concluded action, suit, or proceeding, whether civil, criminal, administrative, or investigative (excluding an action by or on behalf of the Company) due to their association with the Company. The conclusion of any action, suit, or proceeding by judgment, order, settlement, or plea does not imply the individual acted in good faith and in a manner they reasonably believed to be lawful and in the Company's best interests.

4.8 RECORDS. Managers are obligated to maintain the following at the Company's primary business location: (a) Copies of all formation documents, the operating agreement, and any modifications; (b) A current list detailing the full name and last known address of each Member; (c) Copies of the Company's tax returns and reports for the past three years; (d) Copies of the Company's financial statements for the past three years.

ARTICLE V

Compensation

5.1 MANAGEMENT FEE. Any Manager offering services to the Company is entitled to compensation commensurate with the value of those services.

5.2 REIMBURSEMENT. The Company shall reimburse Managers or Members for all direct expenses borne in managing the Company.

ARTICLE VI

Bookkeeping

6.1 BOOKS. Managers shall maintain comprehensive and accurate records of the Company's operations at its primary place of business or another location agreed upon by the Managers. The accounting method and the Company's accounting period shall be determined by the Managers.

6.2 MEMBER'S ACCOUNTS. Managers are obligated to maintain distinct capital and distribution accounts for each Member. Each Member's capital account shall be determined and maintained in the manner outlined in Treasury Regulation 1.704-1(b)(2)(iv) and will consist of the Member's initial capital contribution increased or decreased by various factors.

6.3 REPORTS. Upon closing the books at the end of each calendar year, Managers shall prepare and dispatch to each Member a statement detailing that Member's distributive share of income and expenses for tax reporting purposes.

ARTICLE VII

Transfers

7.1 ASSIGNMENT. If a Member intends to sell, assign, or otherwise transfer all or part of their interest in the Company, they must adhere to the following procedures:

- (a) Initially, make a written offer, including the price, to sell such interest to the other Member(s). The Member may only publicize the sale if the other Members decline or do not respond within 60 days.
- (b) If the Member has a prospective buyer, the existing Member(s) have the first right of refusal to acquire the Member's interest for the agreed price. If multiple Members remain, they can pool resources to purchase the exiting Member's interest. The Member must demonstrate that the potential buyer possesses the necessary funds before the 60-day period concludes.
- (c) All Members must unanimously approve the sale to grant full membership rights to the new Member. If not approved, the buyer or assignee will have limited rights. The Member must disclose to the buyer or assignee if the current Members will not endorse the sale.

7.2 VALUATION OF EXITING MEMBERS INTEREST. If a Member wishes to exit the LLC and lacks a buyer for their membership interest, the Member will assign their interest to the current Members following specific procedures.

7.3 DISTRIBUTION OF EXITING MEMBERS INTEREST. Upon determining the value of the exiting Member's interest, the value becomes a debt of the Company. The exiting Member can only demand payment upon the Company's dissolution or through a specific method.

ARTICLE VIII

Dissolution

8.1 DISSOLUTION. The Member(s) can dissolve the LLC at their discretion. The Member(s) cannot dissolve the LLC due to a loss of membership interests. Upon dissolution, the LLC must

settle its debts before distributing assets or initial capital to the Member or the Members' interests. Only the Member(s) can order the dissolution, not the owner of the Member's interests.

CERTIFICATION OF MEMBERS

The undersigned hereby concur, acknowledge, and certify that the aforementioned operating agreement, spanning 10 pages, in conjunction with Exhibit 1, Exhibit 2, and Exhibit 3, represents the Operating Agreement of _____, accepted by the Members as of _____.

Members:

[Member 1]

Membership interest: _____

[Member 2]

Membership interest: _____

[Member 3]

Membership interest: _____

EXHIBIT 1

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

LISTING OF MANAGERS

By a majority consensus of the Members, the following Managers were elected to oversee the Company in accordance with ARTICLE 4 of the Agreement:

[Manager 1], Manager
[Address]
[City, State, Zip]

[Manager 2], Manager
[Address]
[City, State, Zip]

These Manager(s) will serve in their roles until they are removed by a majority vote of the Members as defined by ARTICLE 4 or upon their voluntary departure.

Signed and agreed on _____.

[Member 1], Member

[Member 2], Member

[Member 3], Member

EXHIBIT 2

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

LISTING OF MANAGERS

Name: [Member 1]
Membership interest: %
Address: [Address, City, State, and Zip]

Name: [Member 2]
Membership interest: %
Address: [Address, City, State, and Zip]

Name: [Member 3]
Membership interest: %
Address: [Address, City, State, and Zip]

Authorized by Member(s) to provide Member Listing as of

(date)

[Member 1], Member

[Member 2], Member

[Member 3], Member

EXHIBIT 1

LIMITED LIABILITY COMPANY OPERATING AGREEMENT FOR

CAPITAL CONTRIBUTIONS

In line with ARTICLE 2, the Members' initial contribution to the Company capital is stated to be _____ . The description and each individual portion of this initial contribution are as follows:

[Member 1], by cash/check/money order: _____

[Member 2], by cash/check/money order: _____

[Member 3], by cash/check/money order: _____

SIGNED AND AGREED on _____ .

[Member 1], Member

[Member 2], Member

[Member 3], Member