

OPERATING AGREEMENT OF
UZIMA PERSPECTIVES, LLC

This OPERATING AGREEMENT is made this February 18, 2021 (the “Effective Date”), among the Persons identified on Exhibit A, attached hereto and incorporated herein by this reference, and such additional Persons as are hereafter admitted as Member(s) of the Company.

SECTION 1
DEFINITIONS

Certain capitalized words and phrases used herein and not otherwise defined have the meanings set forth on Exhibit B, attached hereto and incorporated herein by this reference.

Susan Nyambura Kihato is generally known as Nyambura Kihato, not using her first name “Susan” in everyday discourse.

SECTION 2
FORMATION

2.1 **Formation.** The Company was formed when the Articles were filed with the Georgia Secretary of State on February 13, 2021, and shall continue until dissolved, liquidated, and terminated in accordance with this Agreement.

2.2 **Name.** The name of the Company shall be “Uzima Perspectives, LLC,” and all business of the Company shall be conducted in such name or in any other name or names that are selected by the Member(s). The Member(s) may change the name of the Company and may amend the Articles and this Agreement to give effect to such change in name.

2.3 **Registered Agent and Registered Office.** The Member(s) shall cause the Company to maintain a registered agent and registered office as required by the Act. The name of the Company’s initial registered agent in the State of Georgia is Susan Nyambura Kihato, 1945 Mason Mill Rd, Ste # 100, Decatur, GA, 30033, DeKalb County.

2.4 **Purpose.** The Company is organized to engage in any lawful business pursuant to the Act (the “Business”). The Manager shall cause the Company to be operated in accordance with any franchise agreements by which the Company is or becomes bound.

SECTION 3 MANAGEMENT

3.1 The Manager.

(a) Appointment of the Manager. Subject to the limitations set forth in this Section 3.1 and as otherwise provided in this Agreement, management of the Company shall be vested in a manager in accordance with Section 14-11-301(b) of the Act (the “Manager”). The Manager shall be elected by the Member(s) in accordance with their respective Percentage Interests. All decisions not specifically reserved to the Member(s) under the Act or this Agreement shall be delegated to the Manager. Upon execution of this Agreement, and without further action Susan Nyambura Kihato shall be elected as the Manager(s) of the Company, to serve, jointly and in concert, until succeeded in accordance with the terms of this Agreement. The designation, appointment, election, removal and replacement of the Manager shall be governed solely by this Agreement, and not by Section 14-11-304(b) of the Act. No Member, acting in such Member's capacity as a Member, is an agent of the Company or has any authority to act for or bind the Company.

(b) Manager's General Authority. The Manager shall have full, exclusive, and complete discretion, power, and authority, subject in all cases to the other provisions of this Agreement and the requirements of applicable law, to manage, control, administer, and operate the business and affairs of the Company for the purposes herein stated, and to make all decisions affecting such business and affairs, including without limitation, for Company purposes, the power to (i) acquire by purchase, lease, or otherwise, any real or personal property, tangible or intangible; (ii) construct, operate, maintain, and improve, and to own, sell, convey, assign, mortgage, or lease any real estate and any personal property; (iii) sell, dispose, trade, or exchange Company assets in the ordinary course of the Company's business; (iv) enter into agreements and contracts, execute any instrument, checks, drafts, notes and other negotiable instruments, and to give receipts, releases, and discharges; (v) purchase liability and other insurance to protect the Company's properties and business; (vi) execute or modify leases with respect to any part or all of the assets of the Company; (vii) prepay, in whole or in part, refinance, amend, modify, or extend any mortgages or deeds of trust that may affect any asset of the Company and in connection therewith to execute for and on behalf of the Company any extensions, renewals, or modifications of such mortgages or deeds of trust; (viii) execute any and all other instruments and documents that may be necessary or, in the opinion of the Manager, desirable to carry out the intent and purpose of this Agreement, including, but not limited to, documents whose operation and effect extend beyond the term of the Company; (ix) make any and all expenditures that the Manager, in their sole discretion, deems necessary or appropriate in connection with the management of the affairs of the Company and the carrying out of their obligations and responsibilities under this Agreement, including, without limitation, all legal, accounting and other related expenses incurred in connection with the organization and financing and operation of the Company; (x) enter into any kind of activity necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Company; (xi) invest and reinvest Company reserves in short-term instruments or money market funds; and (xii) undertake any expenditure or become bound by any obligation which has been expressly approved in annual operating budget adopted and approved by the Member(s).

(c) Extraordinary Transactions. Notwithstanding anything to the contrary in this Agreement, the Manager shall not undertake any of the following without the approval of the majority of the Members: (i) any Capital Transaction; (ii) the Company's lending or borrowing funds; (iii) the admission of additional Member(s) to the Company; (iv) the Company's engaging in business in any jurisdiction that does not provide for the registration of limited liability companies; (v) mortgage, pledge, hypothecate, create a lien or security interest against, or further encumber (or contract for, commit to or suffer or permit any of the foregoing) assets of the Company; (vi) transfer, sell, convey or assign all or substantially all of the assets of the Company, or any interest therein or any title thereto (or contract for or suffer or permit any of the foregoing), including, without limitation, options to purchase and so called “installment sales contracts,” “land contracts,” or “contracts for deed”; (vii) do any action in contravention of or in excess of the scope of this Agreement; (viii) possess property of the Company, or assign rights in specific property of the Company, for other than Company purposes; (ix) (x) seek, consent to or not contest the appointment of a receiver or trustee for the Company or for all or any part of its property, (y) file a petition or case seeking relief under, or fail to contest within 10 days of the filing thereof any petition or case filed against the Company under, the bankruptcy, arrangement, reorganization or other debtor relief laws of the United States or any state or other competent jurisdiction, and (z) make a general assignment, or

fail to contest within 10 days of the filing thereof any filing made against it demanding that the Company make a general assignment, for the benefit of its creditors; (x) amend this Agreement except as otherwise specifically authorized herein; or (xi) adopt and approve the annual operating budget of the Company.

3.2 Exclusive Scope of Manager's Duties. As contemplated in Section 14-11-305(1) of the Act, the Manager shall act in a manner the Manager believes in good faith to be in the best interests of the Company and with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and the Manager shall not be liable to the Company or its Member(s) for any action taken in managing the business or affairs of the Company if Manager performs the duties of their office in compliance with such requirement. The Member(s) have established the exclusive scope of the Manager's duties to the Company and the Member(s) pursuant to the immediately preceding sentence.

3.3 Officers and Other Agents. The Manager may, in their sole discretion, appoint such officers and other agents for the Company, with such titles and duties, as the Manager deems to be appropriate.

3.4 Meetings of Member(s). The Manager may call, at such reasonable times and places as he determines to be appropriate, meetings of the Member(s) to discuss matters relating to the Company. Unless this Agreement provides otherwise, at a meeting of Member(s), the presence in person or by proxy of Member(s) holding not less than 51% of the Percentage Interests then held by Member(s) constitutes a quorum. A Member may vote either in person or by written proxy signed by the Member or by their duly authorized attorney in fact. Except as otherwise provided in this Agreement, the affirmative vote of member(s) holding 51% or more of the Percentage Interests then held by Member(s) shall be required to approve any matter coming before the Member(s). In lieu of holding a meeting, the Member(s) may vote or otherwise take action by a written instrument indicating the consent of Member(s) holding a majority of the Percentage Interests then held by Member(s).

3.5 Indemnification. To the fullest extent permitted by the Act:

(a) The Company (and any receiver, liquidator, or trustee of, or successor to, the Company) shall indemnify and hold harmless the Manager and (to the extent approved by the Manager) each Affiliate, employee, and agent of the Manager from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, proceedings, costs, expenses, and disbursements of any kind or nature whatsoever (including, without limitation, all costs and expenses of defense, appeal, and settlement of any and all suits, actions, and proceedings involving the Manager or any Affiliate, employee, or agent of the Manager and all costs of investigation in connection therewith) that may be imposed on, incurred by, or asserted against the Manager or any Affiliate, employee, or agent of the Manager in any way relating to or arising out of, or alleged to relate to or arise out of, any action, inaction, or omission on the part of the Manager or any Affiliate, employee or agent of the Manager in connection with managing the Company's business and affairs or otherwise acting as Manager pursuant hereto; provided that the indemnification obligations in this Section 3.5 shall not apply to the portion of any liability, obligation, loss, damage, penalty, cost, expense, or disbursement that results from (i) a breach of the duty expressly imposed by the first sentence of Section 3.2 hereof, (ii) intentional misconduct or a knowing violation of law, or (iii) any transaction for which the proposed indemnitee received a benefit in violation or breach of any provision of this Agreement.

(b) The Company shall pay expenses as they are incurred by the Manager or (to the extent approved by the Manager) Affiliate, employee, or agent of the Manager in connection with any action, claim, or proceeding that the Manager, Affiliate, employee or agent asserts in good faith to be subject to the indemnification obligations set forth herein, upon receipt of an undertaking from the Manager, Affiliate, employee, or agent (i) to repay all amounts so paid by the Company to the extent that it is finally determined that the Manager, Affiliate, employee, or agent is not entitled to be indemnified therefor under the terms hereof, and (ii) in the case of Affiliates, employees, and agents of the Manager, to take such other actions as the Manager shall require.

(c) The indemnification to be provided by the Company hereunder shall be paid only from the assets of the Company, and no Member shall have any personal obligation, or any obligation to make any contribution to the capital of the Company, with respect thereto.

3.6 Other Activities. Each Member may engage in whatever activities the Member may choose, whether such activities are competitive or comparable with the activities of the Company or otherwise, either alone or with one or more other Member(s) or Persons selected by the Member in their sole discretion. The provisions of Section 14-11-307 of the Act shall not apply to the Company or to any Member.

3.7 Tax Matters Partner. Susan Nyambura Kihato is hereby designated as the "tax matters partner" of the Company under Code Section 6231(a)(7) (the "Tax Matters Member"). The Tax Matters Member shall give prompt notice to the Member(s) of (i) the receipt by the Tax Matters Member of written notice that a federal, state or local taxing authority intends to examine the Company's income tax returns for any year; (ii) receipt by the Tax Matters Member of written notice of a final partnership administrative adjustment under Code Section 6223; and (iii) receipt of any request by the Tax Matters Member from the Internal Revenue Service for waiver of any applicable statute of limitations with respect to any tax return of the Company.

3.8 Meetings; Notice; and Waiver. The provisions of Sections 14-11-309, 14-11-310, 14-11-311, and 14-11-312 of the Act shall not apply to the Company.

3.9 Accounts, Records and Access to Information. The Manager shall create and establish for each Member any and all accounts that Manager determines are necessary for the Member(s) or the Company. Notwithstanding Section 14-11-313 of the Act, the Company shall keep complete and accurate books of account and other records showing the assets, liabilities, costs, expenditures, and receipts. Such books and records shall be kept and maintained at the principal office of the Company, or in such other place as the Manager shall determine in accordance with sound accounting practices appropriate for the Company's business. Such books and records shall be made available for examination by any of the Member(s) or their authorized representatives during normal business hours, and such Member(s) or their authorized representatives shall have the right to make copies of such books and records or extract therefrom such information as such Member(s) or their authorized representatives may desire.

3.10 Reports. The Manager shall periodically (but no less frequently than quarterly) prepare and distribute to the Member(s) a statement of all receipts and revenues collected by the Company and all disbursements made by the Company for the applicable time period, prepared in such detail and form as the Member(s) shall reasonably require. The Company shall maintain books of account in accordance with this Agreement. The Company shall use the cash method of accounting in preparation of its annual reports and for tax purposes and shall keep its books and records accordingly.

3.11 Insurance. The Manager shall cause the Company to obtain, at the sole expense of the Company, insurance coverage in such amounts with such deductibles and containing such terms and endorsements as are determined by the Manager to be reasonable and prudent in light of prevailing circumstances.

3.12 Indemnification of the Member(s).

(a) The Company shall indemnify each Member and hold each Member wholly harmless from and against any and all debts, obligations, and liabilities of the Company, if any, to which such Member becomes subject by reason of being a Member, whether arising in contract, tort or otherwise.

(b) The indemnification to be provided by the Company hereunder shall be paid only from the assets of the Company, and no Member shall have any personal obligation, or any obligation to make any Capital Contribution, with respect thereto.

(c) Each Member shall indemnify and hold harmless the Company and each other Member from and against all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, claims, proceedings, costs, expenses, and disbursements of any kind or nature whatsoever (including, without limitation, all costs and expenses of defense, appeal, and settlement of any and all suits, actions, and proceedings and all costs of investigation in connection therewith) that may be imposed on, incurred by, or asserted against the Company or any other Member, arising by reason of such Member's breach of this Agreement.

SECTION 4 FINANCIAL MATTERS

4.1 Capital Contributions.

(a) Initial Capital Contributions. Simultaneously with the execution and delivery hereof, each Member has made a contribution to the capital of the Company in the respective amounts set forth in Exhibit A (collectively, the “Initial Capital Contributions”).

(b) Additional Capital Contributions. No Member shall be required or permitted to make any additional Capital Contributions, except as approved in writing by a majority of the Members. If a majority of the Members at any time or from time to time determines that the Company requires additional Capital Contributions, then each Member shall be provided with notice of (i) the total amount of additional Capital Contributions required, (ii) the reason the additional Capital Contribution is required, (iii) each Member’s proportionate share of the total additional Capital Contribution (determined in accordance with this Section), and (iv) the date each Member’s additional Capital Contribution is due and payable, which date shall be no less than 30 days after the notice has been given. A Member’s proportionate share of the total additional Capital Contribution shall be equal to the product obtained by multiplying the Member’s Percentage Interest and the total additional Capital Contribution required. A Member’s proportionate share shall be payable in cash or by certified check.

(c) Failure to Provide Funds. If a Member fails to pay when due all or any portion of any Capital Contribution, upon notice provided by the Manager, the other Member(s) shall request the non-defaulting Member(s) pay the unpaid amount of the defaulting Member’s Capital Contribution (the “Unpaid Contribution”). To the extent the Unpaid Contribution is contributed by any other Member, the defaulting Member’s Percentage Interest shall be reduced and the Percentage Interest of each Member who makes up the Unpaid Contribution shall be increased, so that each Member’s Percentage Interest is equal to a fraction, the numerator of which is that Member’s total Capital Contribution and the denominator of which is the total Capital Contributions of all Member(s). Exhibit A shall be amended accordingly. This remedy is in addition to any other remedies allowed by law or by this Agreement.

(d) Loans. Any Member may, at any time, make or cause a loan to be made to the Company in any amount and on those terms upon which the Company and the Member may agree, which in no event will be on terms generally more favorable to the Member than otherwise available from any third party lender, unless approved by a majority of the Members of the Company.

4.2 Allocation of Profits and Losses.

(a) Profits. Except as otherwise provided herein, Profits for each Fiscal Period shall be allocated to the Member(s) in proportion to their respective Percentage Interests.

(b) Losses. Except as otherwise provided herein, Losses of the Company for each Fiscal Period shall be allocated to the Member(s) in proportion to their Percentage Interests.

(c) Limitation on Loss Allocations. Notwithstanding subparagraph (b) of this Section, to the extent any Losses allocated to a Member under subparagraph (b) of this Section or under this subparagraph (c) would cause such Member (hereinafter, a “Restricted Member”) to have an Adjusted Capital Account Deficit as of the end of the Fiscal Period to which such Losses relate, such Losses shall not be allocated to such Restricted Member and instead shall be allocated to the other Member(s) (referred to herein as the “Permitted Member(s)”) in proportion to, and to the maximum extent that, the amounts in which such Losses may be allocated to the Permitted Member(s) without causing any of the Permitted Member(s) to have an Adjusted Capital Account Deficit.

(d) Special Allocations. Notwithstanding any provisions of Sections 4.2(a), (b) or (c), the following special allocations shall be made in the following order:

(i) Minimum Gain Chargeback (Nonrecourse Liabilities). If there is a net decrease in Minimum Gain for any Company Fiscal Period (except as a result of certain conversions or refinancings of Company indebtedness, certain capital contributions, or certain revaluations of Property as further outlined in Regulation Sections 1.704-2(d)(4), (f)(2), or (f)(3)), each Member shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to that Member's share of the net decrease in Minimum Gain. The items to be so allocated shall be determined in accordance with Regulation Section 1.704-2(f). This paragraph (i) is intended to comply with the minimum gain chargeback requirement in said section of the Regulations and shall be interpreted consistently therewith. Allocations pursuant to this paragraph (i) shall be made in proportion to the respective amounts required to be allocated to each Member pursuant hereto.

(ii) Minimum Gain Attributable to Member Nonrecourse Debt. If there is a net decrease in Minimum Gain Attributable to Member Nonrecourse Debt during any Fiscal Period (other than due to the conversion, refinancing, or other change in the debt instrument causing it to become partially or wholly nonrecourse, certain capital contributions, or certain revaluations of Property as further outlined in Regulation Section 1.704-2(i)(4)), each Member shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to that Member's share of the net decrease in the Minimum Gain Attributable to Member Nonrecourse Debt. The items to be so allocated shall be determined in accordance with Regulation Sections 1.704-2(i)(4) and (j)(2). This paragraph (ii) is intended to comply with the minimum gain chargeback requirement with respect to Member Nonrecourse Debt contained in said sections of the Regulations and shall be interpreted consistently therewith. Allocations pursuant to this paragraph (ii) shall be made in proportion to the respective amounts required to be allocated to each Member pursuant hereto.

(iii) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), and such Member has an Adjusted Capital Account Deficit, items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate the Adjusted Capital Account Deficit as quickly as possible. This paragraph (iii) is intended to constitute a "qualified income offset" under Regulation Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(iv) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Period or other applicable period shall be allocated to the Member(s) in proportion to their respective Percentage Interests.

(v) Member Nonrecourse Deductions. Member Nonrecourse Deductions for any Fiscal Period shall be specially allocated to the Member that bears the economic risk of loss for the debt in respect of which such Member Nonrecourse Deductions are attributable (as determined under Regulation Section 1.704-2(b)(4) and (i)(1)).

(vi) Curative Allocations. The Regulatory Allocations (as hereinafter defined) shall be taken into account in allocating other items of income, gain, loss, and deduction among the Member(s) so that, to the extent possible, the cumulative net amount of allocations of Company items under Sections 4.2(a), (b), (c) and (d) hereof shall be equal to the net amount that would have been allocated to each Member if the Regulatory Allocations had not occurred. This paragraph (vi) is intended to minimize to the extent possible and to the extent necessary any economic distortions that may result from application of the Regulatory Allocations and shall be interpreted in a manner consistent therewith. For purposes hereof, "Regulatory Allocations" shall mean all the allocations provided under this Section 4.2(d) other than this paragraph (vi).

(e) Tax Allocations; Special Allocation Rules.

(i) Generally. Subject to paragraph (ii), items of income, gain, loss, deduction, and credit to be allocated for income tax purposes (collectively, "Tax Items") shall be allocated among the Member(s) on the same basis as their respective book items.

(ii) Allocations Respecting Section 704(c) and Revaluations. Notwithstanding paragraph (i) of this Subsection (e), Tax Items with respect to Company property that is subject to Code Section 704(c) and/or Regulation Section 1.704-1(b)(2)(iv)(f) (collectively “Section 704(c) Tax Items”) shall be allocated in accordance with said Code section and/or Regulation Section 1.704-1(b)(4)(i), as the case may be, using any reasonable method permitted in Regulations Section 1.704-3.

(iii) Solely for purposes of making the allocations required in Section 4.2(a) and 4.2(b) hereof, the amount of a Member’s Capital Account as of the last day of any Fiscal Period shall be computed as of such last day consistent with the definition of “Capital Account” herein, taking into account any allocation to such Capital Account for such Fiscal Period under Section 4.2(d)(iii) hereof, but without regard to (i) any increases to such Capital Accounts for the current and all prior Fiscal Periods attributable to allocations of Minimum Gain and Minimum Gain Attributable to Member Nonrecourse Debt, and (ii) any decreases to such Capital Accounts for the current and all prior Fiscal Periods attributable to allocations of Nonrecourse Deductions and Member Nonrecourse Deductions.

4.3 Distributions.

(a) Distributions of Distributable Cash. Distributable Cash shall be distributed by the Company promptly following the end of the applicable Fiscal Period to the Member(s) in proportion to their respective Percentage Interests.

(b) Withholding. The Company shall withhold and pay over to the Internal Revenue Service or other applicable taxing authority all taxes or withholdings, and all interest, penalties, additions to tax, and similar liabilities in connection therewith or attributable thereto (hereinafter “Withheld Taxes”) to the extent that the Member(s) determine that such withholding and/or payment is required by the Code or any other law, rule, or regulation, including, without limitation, Sections 1441, 1442, 1445, or 1446 of the Code and Section 48-7-129 of the Official Code of Georgia Annotated. The Member(s) shall determine to which Member such Withheld Taxes are attributable. All amounts withheld pursuant to this Section 4.3(b) with respect to any allocation, payment or distribution to any Member shall be treated as amounts distributed to such Member pursuant to Section 4.3(a) hereof for all purposes of this Agreement.

(c) Certain Adjustments. If an amount payable to the Company is reduced because the Person paying that amount withholds and/or pays over to the Internal Revenue Service or other applicable taxing authority any amount as a result of the status of a Member, the Member(s) shall make such adjustments to amounts distributed and allocated among Member(s) as the Member(s) determines to be appropriate.

(d) No Distribution on Event of Dissociation. Section 14-11-405 of the Act shall not apply to the Company.

SECTION 5 MEMBER(S)

5.1 Transfer of Interests.

(a) No Transfer Without Consent. No Member may Transfer all or any part of such Member's interest in the Company or otherwise assign or delegate any of such Member's rights and obligations as a Member, without the prior written approval of a majority of the Members, which approval may be given or withheld in the sole discretion of each Member. The foregoing restriction shall not apply to Transfers of a Member's "limited liability company interest" (as defined in the Act) upon the death of such Member, by will or intestate succession, or to any trust, partnership or corporation controlled by such Member.

(b) Attempted Transfers in Contravention. Any attempted Transfer in contravention of this Section 5.1 shall be void and of no effect and shall not bind or be recognized by the Company. In the case of an attempted Transfer not permitted hereby, the parties attempting to engage in such Transfer shall indemnify and hold harmless (and hereby agree to indemnify and hold harmless), the Company and the other Member(s) from all costs, liabilities, and damages that any of such indemnified Persons may incur (including, without limitation, incremental tax liability and attorneys' fees and expenses) as a result of such attempted Transfer and efforts to enforce the indemnity granted hereby.

(c) Right of First Refusal.

(i) If a Member (individually, a "Transferor") receives a bona fide written offer (the "Transferee Offer") from any other Person (a "Transferee") to purchase all or any portion of or any interest or rights in the Transferor's membership Rights (the "Transferor Interest") for a purchase price denominated and payable in United States dollars, then, prior to any Transfer of the Transferor Interest, the Transferor shall give the remaining Member(s) (the "Remaining Member[s]") written notice (the "Transfer Notice") containing (x) the Transferee's identity; (y) a true and complete copy of the Transferee Offer; and (z) the Transferor's offer (the "Offer") to sell the Transferor Interest to the Remaining Member(s) for a total price equal to the price set forth in the Transferee Offer (the "Transfer Purchase Price"), which shall be payable on the terms of payment set forth in the Transferee Offer.

(ii) The Offer shall be and remain irrevocable for a period (the "Offer Period") ending on the 15th day following the date the Transfer Notice is given to the Remaining Member(s). At any time during the Offer Period, a Remaining Member may accept the Offer by notifying the Transferor in writing that said Remaining Member intends to purchase all, but not less than all, of the Transferor Interest. If 2 or more Remaining Member(s) desire to accept the Offer, then, in the absence of an agreement between or among them, each such Remaining Member shall purchase the Transferor Interest in the proportion that their respective Percentage Interest bears to the total Percentage Interests of all of the Remaining Member(s) who desire to accept the Offer. If one or more Remaining Member(s) accept the Offer, then the parties shall fix a closing date (the "Transfer Closing Date") for the purchase, which shall not be earlier than 10 or more than 90 days after the expiration of the Offer Period.

(iii) If any Remaining Member accepts the Offer, then the Transfer Purchase Price shall be paid in immediately available funds on the Transfer Closing Date in accordance with the payment terms set forth in the Transferee Offer.

(iv) If no Remaining Member accepts the Offer (within the time and in the manner specified in this Section), then the Transferor shall be free for a period (the "Free Transfer Period") of 30 days after the expiration of the Offer Period to Transfer the Transferor Interest to the Transferee, for the same or greater price and on the same terms and conditions as set forth in the Transfer Notice. Any such Transfer shall be subject to the provisions of this Agreement. If the Transferor does not Transfer the Transferor Interest within the Free Transfer Period, the Transferor's right to Transfer the Transferor Interest pursuant to this Section shall terminate.

(v) Any Transfer by the Transferor after the last day of the Free Transfer Period or without strict compliance with the terms, provisions, and conditions of this Section and the other terms, provisions, and conditions of this Agreement, shall be null and void and of no force or effect.

(d) Distributions and Allocations Upon Transfers. If during any Fiscal Period there is a Transfer of an interest in the Company in compliance with the provisions of this Section.

5.1 Profits and Losses. Each item thereof, and all other items attributable to the transferred interest for such period shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the period in accordance with Code Section 706(d), using any conventions permitted by law and selected by the Member(s). All distributions of Distributable Cash (with respect to the transferred interest) on or before the date of the Transfer shall be made to the Transferor, and all distributions thereafter (with respect to the transferred interest) shall be made to the Transferee. Neither the Company nor the Member(s) shall incur any liability for making allocations and distributions in accordance with the provisions of this Section 5.1.

5.2 No Dissenters' Rights. No Member shall have any of the rights to dissent set forth in Article 10 of the Act.

5.3 Buy-Sell.

(a) At any time after the 2 year anniversary of the Effective Date, either Member (as applicable, the "Invoking Member") may deliver to the other Member or Member(s), as the case may be (the "Offeree Member(s)"), written notice that the Invoking Member is invoking the provisions of this Section 5.3 (the "Buy-Sell Notice").

(b) The Buy-Sell Notice shall set forth the price at which the Invoking Member would be willing to purchase all of the properties and other assets of the Company or such portion thereof as is then owned by the Company (collectively, the "Assets"), as if such Invoking Member were a third party proposing to purchase the Assets from the Company.

(c) The Buy-Sell Notice shall constitute an offer by the Invoking Member to purchase all of the Assets for the price set forth in the Buy-Sell Notice. Such Buy-Sell Notice shall also constitute an offer by the Company to sell all of the Assets to the Offeree Member(s) at the price set forth in the Buy-Sell Notice.

(d) Upon receipt of the Buy-Sell Notice, the Offeree Member(s) may elect either to purchase all of the Assets from the Company at the price set forth in the Buy-Sell Notice, or to cause the Company to sell all of the Assets to the Invoking Member at the price set forth in the Buy-Sell Notice.

(e) The Offeree Member(s) shall give notice of its or their, as applicable, election hereunder to the Invoking Member within 45 days after the Offeree Member's receipt of the Buy-Sell Notice; provided, however, that in the event the Offeree Member(s) shall fail to give the Invoking Member notice of its or their, as applicable, election within such 45 day period, such Offeree Member(s) shall be conclusively deemed to have elected to cause the Company to sell all of the Assets to the Invoking Member upon the terms of such offer.

(f) The Member which is to purchase the Assets of the Company (the "Purchasing Member") under this Section 5.3 shall at the time such Member exercises its right to purchase deliver to the Escrow Agent (defined below) cash in the amount of 10% of the net cash purchase price due the Company (the "Deposit") which Deposit will be returned to the Purchasing Member only in the event of (i) a closing of the purchase or (ii) the Company's default or other inability to perform in accordance with this Section 5.3. In the case of the Invoking Member, such exercise shall be deemed to occur on the earlier of (x) 5 days after the Offeree Member's acceptance of the Invoking Member's offer to purchase the Assets or (y) the 50th day after the Offeree Member's receipt of the Buy-Sell Notice. "Escrow Agent" shall mean any one of the following that is selected by the Member making the Deposit to serve as Escrow Agent hereunder: (i) a national title insurance company or (ii) the law firm serving as counsel to the Company or the Selling Member (as defined hereinafter).

(g) The closing of a sale and purchase pursuant to this Section 5.3 shall be held at the offices of the Company on a date not more than 90 calendar days after the date of the Buy-Sell Notice. The closing shall be

held during normal business hours on a business day designated by the Purchasing Member by not less than 10 days prior written notice to the other Member(s) (the "Selling Member"). At such closing, the Purchasing Member shall pay the entire purchase price for the Assets to the Company in cash or other immediately available funds, and the Company and the Selling Member shall execute all documents that may be necessary or desirable, in the reasonable opinion of counsel for the Purchasing Member, to effect the transfer of the Assets to the Purchasing Member free and clear of all liens and other security interests. The Company shall apply and distribute the purchase price for the Assets in accordance with Section 6.4 hereof; provided, however, that in the event the Selling Member then has any outstanding debts to the Company or the Purchasing Member relating to the Company, all proceeds otherwise distributed to the Selling Member shall be paid to the Company or to the Purchasing Member until all such debts shall have been paid and discharged in full. In addition, on or before such closing date, all Distributable Cash (after payment of all current liabilities and establishment of a reasonable liability reserve) shall be distributed to the Member(s) in accordance with the provisions of Section 4.3(a) as if such date were the last day of a Fiscal Period. In the event the Company or the Selling Member shall fail or refuse to execute any of such instruments, the Purchasing Member is hereby granted an irrevocable power of attorney which shall be binding on the Company and the Selling Member as to all third Persons, to execute and deliver on behalf of the Company and the Selling Member all such required instruments of transfer. The aforesaid power being coupled with an interest is irrevocable by death, dissolution or otherwise.

(h) Each Member shall pay its own expenses in connection with such purchase and sale, and the income and expenses of the Assets shall be pro-rated between the Company and the Purchasing Member as of the date of closing. The Purchasing Member shall assume all Company obligations arising from and after the closing and the Purchasing Member shall indemnify and hold harmless the Company from and against all such Company obligations, except for any obligations or liabilities which involve a breach by the Selling Member of any of the terms and conditions hereof and to that extent the Selling Member shall continue to be responsible with respect thereto.

(i) In the event the Purchasing Member defaults in its obligations to purchase the Assets, then the Selling Member, on its own behalf or on behalf of the Company, shall be entitled to exercise one of the following alternative remedies within 30 days after the Purchasing Member's default under this Section 5.3 as the Selling Member's and the Company's sole and exclusive remedy for such default:

(1) The Company shall be entitled to seek specific performance of the Purchasing Member's obligations under this Section 5.3 hereof without any claim for damages.

(2) The Company may obtain from the Escrow Agent, and pay over to the Selling Member, the Deposit as full liquidated damages for such default of the Purchasing Member. The Member(s) hereby acknowledge and agree that it is impossible to more precisely estimate the damages to be suffered by the Company and the Selling Member upon the Purchasing Member's default, and the Member(s) expressly acknowledge and agree that the Deposit which may be paid over to the Selling Member is intended not as a penalty, but as full liquidated damages for such default of the Purchasing Member. In the event the Selling Member retains the Deposit in accordance with this Subsection 5.3(i)(2), then the default of the Purchasing Member shall be deemed to have been cured.

(j) Notwithstanding anything to the contrary contained herein, any Member purchasing membership Rights under this Section 5.3 shall obtain the release of the Selling Member from personal liability from any and all liabilities of the Company (including, without limitation, loans from banks and other institutional lenders) as a condition precedent to the purchase of the Membership Rights of the Selling Member.

5.4 Death of Member. If a member should die, said Member's interest in the Company may be transferred to any beneficiary named in a Last Will and Testament or to the member's heirs at law in accordance with the laws of probate in the state where the member was domiciled at the time of their death. However, the person or persons inheriting the membership interest shall be entitled to receive the profits and losses attributable to that membership interest, but shall not participate in the governance of the Company, including the right to vote

on Company matters, without the prior written approval of a majority of the other Member(s), which approval may be given or withheld in the sole discretion of each Member

5.5 Member Disputes. The Member(s) agree that in the event of a dispute they shall first attempt to resolve such dispute through the diligent exercise of good faith negotiation among themselves. In the event the Member(s) are unable to negotiate a solution to any such dispute, they shall seek to have the dispute resolved through an alternative dispute resolution mechanism involving mediation using the services of a commercial provider of alternative dispute resolution services. Notwithstanding the foregoing, should any Member seek to proceed with the Buy-Sell procedure set forth in Section 5.3, such Member shall have the right to do so irrespective of the occurrence of a dispute or any corresponding mediation and may proceed directly to delivery of a Buy-Sell Notice.

SECTION 6 EVENTS OF DISSOCIATION; WITHDRAWAL; DISSOLUTION

6.1 Events of Dissociation. Only the events specified in Sections 14-11-601.1 of the Act shall cause a Member to cease to be a Member.

6.2 No Withdrawal or Dissolution. No Member shall have any right to withdraw from the Company. Each Member covenants not to apply to any court for a decree of dissolution of the Company, under Section 14-11-603(a) of the Act or otherwise.

6.3 Liquidating Event. The Company shall dissolve and commence winding up and liquidating upon, and only upon, the approval of the majority of the Members (a "Liquidating Event").

6.4 Winding Up. Upon the occurrence of a Liquidating Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and Member(s). During the period commencing on the date on which a Liquidating Event occurs and ending on the date on which the assets of the Company are distributed pursuant to this Section 6.4, Profits and Losses and other items of Company income, gain, loss, or deduction shall continue to be allocated in the manner provided in Section 4.2 hereof. During such period, no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs. The Manager (the "Liquidating Trustee") shall be responsible for overseeing the winding up and dissolution of the Company. The assets of the Company shall be liquidated only to the extent determined to be appropriate by the Liquidating Trustee and the proceeds thereof, together with such assets as the Liquidating Trustee determines (notwithstanding Section 14-11-406(2) of the Act) to distribute in kind (valued at the Gross Asset Value thereof), shall be applied and distributed in the following order:

(i) First, to creditors, including Member(s) who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company (whether by payment or by making of reasonable provision for payment) other than liabilities for distribution to Member(s) on account of their respective interests in the Company; and

(ii) The balance, if any, to the Member(s) to the extent of, and in proportion to, their respective Percentage Interests.

6.5 Negative Capital Accounts. No Member with a deficit balance in its Capital Account shall have any obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit shall not be considered a debt owed to the Company or to any other Person for any purpose whatsoever.

6.6 Deemed Distribution and Recontribution. Notwithstanding any other provision of this Section 6, in the event the Company is liquidated within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g) but no Liquidating Event has occurred, such liquidation shall not cause a dissolution of the Company for purposes of the Act and the Company's assets shall not be liquidated, the Company's liabilities shall not be paid or discharged,

and the Company's affairs shall not be wound up. Instead, the Company shall be deemed to have distributed its assets in kind to the Member(s), who shall be deemed to have assumed and taken such assets subject to all Company liabilities, all in accordance with their respective Capital Accounts. Immediately thereafter, the Member(s) shall be deemed to have recontributed the assets in kind to the Company, which shall be deemed to have assumed and taken subject to all such liabilities.

6.7 Limitations on Rights of Member(s). Each Member shall look solely to the assets of the Company for the return of its Capital Contribution.

6.8 Certificate of Termination. Upon the dissolution and the completion of winding up of the Company, the Liquidating Trustee shall promptly execute and cause to be filed a certificate of termination in accordance with the Act and appropriate instruments under the laws of any other states or jurisdictions in which the Company has engaged in business.

SECTION 7
INVESTMENT REPRESENTATIONS OF THE MEMBER(S)

7.1 Investment Intent. Each Member does hereby represent and warrant to the Company that such Member has acquired such Member's interest in the Company solely for investment for such Member's own account with the intention of holding such interest for investment, without any intention of participating directly or indirectly in any distribution of any portion of such interest, and without the financial participation of any other person in acquiring such Member's interest in the Company.

7.2 Restrictions on Transfer. Each Member does hereby acknowledge that (a) such Member is aware that such Member's interest in the Company is subject to the restrictions on transfer and other terms and conditions set forth in this Agreement and may not be offered for sale, pledged, hypothecated, sold, assigned, or transferred at any time except in compliance with the terms and conditions hereof; (b) such Member will be required to bear the risk of its investment for an indefinite period of time; (c) such Member's interest in the Company has not been registered (i) under any state securities laws (the "State Acts"), (ii) under the United States Securities Act of 1933, as amended (the "Federal Act"), or (iii) under the securities laws of any foreign jurisdiction (the "Foreign Acts"), and neither such interest nor any part thereof may be offered for sale, pledged, hypothecated, sold, assigned, or transferred at any time except in compliance with the terms and conditions of this Agreement and (1) pursuant to an effective registration statement under any applicable State Acts or in a transaction that is exempt from registration under such State Acts or for which such registration otherwise is not required, (2) pursuant to an effective registration statement under the Federal Act or in a transaction that is exempt from registration under the Federal Act or for which such registration otherwise is not required, and (3) pursuant to an effective registration statement under any applicable Foreign Acts or in a transaction that is exempt from registration under any applicable Foreign Acts or for which such registration is not otherwise required. Each Member further understands and acknowledges that such Member's representations and warranties contained in this Section 7 and in any investment agreement executed and delivered by such Member in connection with the acquisition of such Member's interest in the Company are being relied upon by the Company as the basis for the exemption of the purchase of its interest in the Company from the registration requirements of the Federal Act, the applicable States Acts, and the applicable Foreign Acts. Each Member further acknowledges that the Company will not and has no obligation to recognize any sale, transfer, or assignment of all or any part of such Member's interest in the Company to any person unless and until the provisions of this Agreement have been fully satisfied.

7.3 Nature of Investment. Each Member does hereby acknowledge that prior to such Member's execution of this Agreement such Member received a copy of this Agreement, and that such Member has examined this Agreement. Each Member does hereby further acknowledge that such Member is familiar with the Company's business plan and that such Member does not desire any further information or data relating to the Company or its business. Each Member does hereby acknowledge that such Member understands that the purchase of such Member's interest in the Company is a speculative investment involving a high degree of risk and does hereby represent that such Member has a net worth sufficient to bear the economic risk of such Member's investment in the Company and to justify such Member's investing in a highly speculative venture of this type.

SECTION 8 MISCELLANEOUS

8.1 Notices. Any notice, payment, demand, or communication required or permitted to be given pursuant to any provision of this Agreement must be in writing and must be (a) delivered personally (b) sent by postage prepaid, certified mail, (c) transmitted by telecopy, or (d) delivered by nationally recognized overnight courier, addressed as follows, or to such other address as such Person may from time to time specify by notice to the Member(s):

(i) If to the Company, in care of Susan Nyambura Kihato, 1945 Mason Mill Rd, Ste # 100, Decatur, GA, 30033 (or to such other Person as may hereafter be appointed “Manager” in accordance herewith);

(ii) If to a Member, to the address provided the Company in writing by the Member.

Any such notice, payment, demand, or communication shall be deemed to be delivered, given, and received for all purposes hereof only (x) on the date of receipt if delivered personally or by courier, (y) 5 days after posting if transmitted by mail, or (z) the date of transmission by telecopy, provided that the Person to whom the telecopy was sent acknowledges that such telecopy was received by such Person in legible form, or that such Person responds to the telecopy without indicating that any part of it was received in illegible form, whichever shall first occur.

8.2 Assurances. Each Member shall execute all such certificates and other documents and shall do all such filing, recording, publishing and other acts as the Manager deems appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

8.3 Binding Effect. Except as otherwise provided in this Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of the Member(s) and their respective successors, transferees, and (subject to the limitations in Section 5 hereof) assigns.

8.4 Construction. Every covenant, term, and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any Member.

8.5 Time. Time is of the essence with respect to this Agreement.

8.6 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

8.7 Terms. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require.

8.8 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity or legality of the remainder of this Agreement.

8.9 Incorporation by Reference. Every Exhibit referred to herein is hereby incorporated in this Agreement by reference.

8.10 Specific Performance. The parties recognize that irreparable injury will result from a breach of any provision of this Agreement and that money damages will be inadequate to fully remedy the injury. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party who may be injured (in addition to any other remedies which may be available to that party) shall be entitled to one or more preliminary or permanent orders (a) restraining and enjoining any act which would constitute a breach or (b) compelling the performance of any obligation which, if not performed, would constitute a breach.

8.11 Governing Law. The laws of the State of Georgia shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Member(s). To the extent this Agreement is inconsistent with the Act, this Agreement shall govern (to the maximum extent permitted by the Act).

8.12 Waiver of Action for Partition. Each of the Member(s) irrevocably waives any right that it may have to maintain any action for partition with respect to any of the Company's assets.

8.13 Counterpart Execution. This Agreement may be executed in any number of counterparts with the same effect as if all of the Member(s) had signed the same document. All counterparts shall be construed together and shall constitute one agreement. Any amendment to this Agreement must be in writing and executed by each Member.

8.14 Exclusive Jurisdiction. The parties agree that any action, suit, or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement may be brought against any of the parties hereto only in the United States District Court for the Northern District of Georgia, or any state court sitting in Fulton County, Georgia, and each of the parties hereby consents to the exclusive jurisdiction of such courts in any such suit, action, or proceeding and waives any objection to venue laid therein. Without limiting any other method of serving process on any party hereto in any such suit, action, or proceeding, each of the parties agrees that service of process upon such party at the address referred to in Section 8.1 shall be deemed effective service of process upon such party.

IN WITNESS WHEREOF, the party/parties have executed and delivered this Agreement as of the Effective Date.

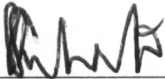
Signature: 
Susan Nyambura Kihato, Member

EXHIBIT A

Member(s); Percentage Interests; Initial Capital Contributions

<u>Name and Address</u>	<u>Percentage Interest</u>	<u>Initial Capital Contribution</u>
Susan Nyambura Kihato, LPC 1945 Mason Mill Rd, Ste # 100 Decatur, GA, 30033	100%	\$ n/a

EXHIBIT B

“Act” means the Georgia Limited Liability Company Act, as amended from time to time (and any corresponding provisions of succeeding law).

“Adjusted Capital Account Deficit” means, with respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant Fiscal Period, after giving effect to the following adjustments:

(i) Credit to such Capital Account any amounts that such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5);

(ii) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) of the Regulations;

(iii) If such Adjusted Capital Account Deficit is being determined as of the last day of a Fiscal Period for purposes of Section 4.2(c) hereof, then such Capital Account shall be adjusted to reflect the allocation to such Member of all amounts required to be allocated to such Member for such Fiscal Period under Section 4.2 hereof other than Sections 4.2(b) and 4.2(c); and

(iv) If such Adjusted Capital Account Deficit is being determined as of the last day of a Fiscal Period for purposes of Section 4.2(d)(iii) hereof, then such Capital Account shall be adjusted to reflect the tentative allocation to such Member of all amounts that would be required to be allocated to such Member for such Fiscal Period if Section 4.2(d)(iii) were not a part of this Agreement.

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Regulations and shall be interpreted consistently therewith.

“Affiliate” means, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with, such Person, (ii) any officer, director, or employee of such Person, or (iii) any Person who is an officer, director, or employee of any Person described in clause (i) of this definition.

“Agreement” means this Operating Agreement, as amended from time to time. Words such as “herein,” “hereinafter,” “hereof,” “hereto,” and “hereunder,” refer to this Operating Agreement as a whole, unless the context otherwise requires.

“Articles” means the Articles of Organization of the Company.

“Capital Account” means, with respect to any Member, the capital account maintained for such Member in accordance with the following provisions:

(i) To each Member’s Capital Account there shall be credited such Member’s Capital Contributions, such Member’s distributive share of Profits and any items in the nature of income or gain that are specially allocated to such Member pursuant to Section 4.2(d) hereof, and the amount of any Company liabilities assumed by such Member or that are secured by any Company property distributed to such Member;

(ii) To each Member’s Capital Account there shall be debited the amount of cash and the Gross Asset Value of any property other than money distributed to such Member pursuant to any provision of this Agreement, such Member’s distributive share of Losses and any items in the nature of expenses or losses that are specially allocated to such Member pursuant to Section 4.2(d) hereof, and the amount of any liabilities of such Member assumed by the Company or that are secured by any property contributed by such Member to the Company;

(iii) In the event any interest in the Company is Transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest; and

(iv) In determining the amount of any liability for purposes of the foregoing clauses (i) and (ii) of this definition of Capital Account, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Member(s) determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed in order to comply with such Regulations, the Member(s) may make such modification. The Member(s) also shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Member(s) and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704-1(b)(2)(iv)(g), and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1(b).

“Capital Contribution” means, with respect to a Member as of any date, the amount of money and the Gross Asset Value of any property (other than money) actually contributed to the Company by such Member through such date.

“Capital Transaction” means any transaction not in the ordinary course of business which results in the Company's receipt of cash or other consideration other than Capital Contributions, including, without limitation, proceeds of sales or exchanges or other dispositions of property not in the ordinary course of business, financings, refinancing, condemnations, recoveries of damage awards, and insurance proceeds.

“Code” means the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).

“Contribution Account” means, for a Member, as of any relevant date, (i) the aggregate amount of such Member's Capital Contributions as of such date, minus (ii) the cumulative amount of cash and the agreed upon net fair market value (as of the date of distribution) of all other property that has been distributed to such Member pursuant to Section 4.3(a) of this Agreement prior to such date.

“Distributable Cash” means the Company's cash on hand from time to time, from whatever source derived, less Working Capital.

“Fiscal Period” shall mean the fiscal year of the Company. The first Fiscal Period shall commence on the Effective Date, and each succeeding Fiscal Period shall commence on the day immediately following the last day of the immediately preceding Fiscal Period. Each Fiscal Period shall end on the earliest to occur after the commencement of such Fiscal Period of (i) December 31, or (ii) the date on which the Company is liquidated within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g).

“Gross Asset Value” means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Member(s), as of the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; and the distribution by the Company to a Member of more than a de minimis amount of property as consideration for the Member's interest in the Company;

(ii) The Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset, as determined by the Member(s), on the date of distribution;

(iii) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation Section 1.704-1(b)(2)(iv)(m); provided, however, that Gross Asset Values shall not be adjusted pursuant to this clause (iii) to the extent that an adjustment pursuant to the foregoing clause (i) is made in connection with a transaction that would otherwise result in an adjustment pursuant to this clause (iii); and

(iv) The Gross Asset Value of any asset contributed to the Company shall be its gross fair market value as agreed upon by the contributing Member and the other Member(s), adjusted for book depreciation, amortization, or other cost recovery deductions for periods subsequent to its contribution in the manner provided in paragraph (vi) of the definition of “Profit” and “Loss.”

“Member” means any Person that is or becomes a member of the Company pursuant to this Agreement. The Member(s) shall be identified on Exhibit A, which Exhibit shall be amended from time to time to reflect changes in the Member(s).

“(u) Member Nonrecourse Deductions” shall have the meaning set forth in Regulations Section 1.704-2(i)(2).

“(v) Membership Rights” means all of the rights of a Member in the Company, including, without limitation, a Member’s: (i) Percentage Interest; (ii) right to inspect the Company’s books and records; (iii) right to participate in the management of and vote on matters coming before the Company; and (iv) unless this Agreement or the Articles provide to the contrary, right to act as an agent of the Company.

“(vi) Minimum Gain” shall have the meaning set forth in Regulations Section 1.704-2(b)(2).

“(vii) Minimum Gain Attributable to Member Nonrecourse Debt” shall mean “partner nonrecourse debt minimum gain” as determined in accordance with Regulations Section 1.704-2(i)(3).

“(viii) Nonrecourse Deductions” shall have the meaning set forth in Regulations Section 1.704-2(c).

“(ix) Percentage Interest” shall mean, with respect to each Member, the percentage set forth for such Member on Exhibit A.

“(x) Person” means any individual, corporation, limited liability company, partnership, trust, or other entity.

“(xi) Profits” and Losses” for each Fiscal Period or other period means an amount equal to the Company’s taxable income or loss for such Fiscal Period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be added to such taxable income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to clause (i) or clause (ii) of the definition of Gross Asset Value, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(iv) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) Notwithstanding any other provision of this definition, any items that are specially allocated pursuant to Sections 4.2(d) and 4.2(e)(ii) hereof shall be excluded from such taxable income or loss; and

(vi) If the Gross Asset Value of any Company asset is different from its adjusted tax basis at the beginning of the Fiscal Year, then, in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction bears to such beginning adjusted tax basis; provided, however, that if such beginning adjusted tax basis is zero, such amount shall be determined with reference to such beginning Gross Asset Value using any reasonable method determined by the Member(s).

“Regulations” means the Income Tax Regulations, including Temporary Regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding regulations).

“Transfer” means, as a noun, any voluntary or involuntary transfer, sale, assignment, pledge, hypothecation, or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, assign, pledge, hypothecate, or otherwise dispose of.

“Working Capital” shall mean such amount as is established by the Member(s) from time to time as necessary to meet the obligations of, and to make or reserve for investments by, the Company, including, without limitation, amounts used to pay, or to establish reserves for, expenses, payments of long term and short term indebtedness, and contingencies.