

AMENDED AND RESTATED OPERATING AGREEMENT

OF

EURO PRATIK USA, LLC

THIS AMENDED AND RESTATED OPERATING AGREEMENT OF EURO PRATIK USA, LLC, a Florida limited liability company (this “Operating Agreement”) is made and entered into as of June²⁴, 2024, by undersigned Members as identified on Exhibit “A” hereto, as all of the Members.

RECITALS

WHEREAS, Euro Pratik USA, LLC, a Florida limited liability company, was previously referred to as “Miga Decor LLC, a Florida liability company” (“Miga Decor”) and Miga Decor was formed on July 3, 2023 by filing the Articles of Organization with the Florida Department of State on such date; and

WHEREAS, on May 23, 2024, an Articles of Amendment to the Articles of Organization for Miga Decor was filed with the Florida Department of State amending the name of the limited liability company to “Euro Pratik USA, LLC”, and other items, more expressly set forth therein; and

NOW THEREFORE, for good and valuable consideration, the parties intending to be legally bound, agree as follows:

DEFINITIONS

Certain words and phrases used in this Operating Agreement are capitalized to signify that they are defined terms. Certain of such words and phrases are defined in this section and, for convenience, are also defined as they appear throughout this Operating Agreement. Other such words and phrases appearing throughout this Operating Agreement have the meanings indicated as they appear and are defined.

- A. “Act” means the Florida Revised Limited Liability Company Act, as amended from time to time.
- B. “Articles of Organization” means in this Operating Agreement the document creating the Company pursuant to Florida Statutes §605.0201.
- C. “Capital Account” means the account established for each Member as provided by the Operating Agreement.
- D. “Code” means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.
- E. “Company” means the limited liability company, **EURO PRATIK USA, LLC, a Florida limited liability company**, formed in accordance with the Operating Agreement.

- F. “Department of State” means the Florida Department of State.
- G. “Interest” means a Person’s share of the Profits and Losses of, and the right to receive distributions from, the Company.
- H. “Interest Holder” means any Person who holds an interest, whether as a Member or an unadmitted assignee of a Member.
- I. “Limited Liability Company” means the entity created in accordance with Florida Statutes, Chapter 605.
- J. “Majority in Interest” means Interests representing fifty and one-tenths percent (50.1%) or more of the total outstanding Interests in the Company or, as to any other specified total quantity of Interests, fifty and one-tenths percent (50.1%) or more of that quantity.
- K. “Manager” means the Person(s) designated as the Manager in the Operating Agreement appointed or elected by the Members of the Company to manage the Company as set forth in Florida Statutes §605.0102(38).
- L. “Member” means a holder of an Interest in the Company.
- M. “Members” refers, collectively, to the Members. Reference to a “Member” shall be to any one of the Members.
- N. “Membership Interests” means all of the interests and rights of a Member in the Company, including a Member’s: (i) 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 the Operating Agreement or the Articles of Organization provide to the contrary, right to act as an agent of the Company.
- O. “Operating Agreement” or “Agreement” means this Amended and Restated Operating Agreement, as may be amended from time to time.
- P. “Percentage” means, as to a Member, the percentage set forth after the Member’s name on Exhibit A, as amended from time to time, and as to an Interest Holder who is not a Member, the Percentage of the Member whose interest has been acquired by such Interest Holder, to the extent the Interest Holder has succeeded to that Member’s Interest.
- Q. “Percentage Interest” means, with respect to any Member as of a particular time, a Member’s Interest expressed as a percentage of the aggregate Interests held by all of the Members at such time, and as set forth Section 2.1 of Article II.
- R. “Person” means and includes an individual, corporation, partnership, association, limited liability company, trust, estate, or other entity.
- S. “Treasury Regulations” means the income tax regulations, including and temporary regulations, from time to time promulgated under the Code.

ARTICLE I OFFICES

Section 1.1 Formation.

The Company was formed by the filing of its Articles of Organization with the Florida Department of State, and all of the Members hereby acknowledge the organization of the Company as a limited liability company under the Act by virtue of such filing.

Section 1.2 Purpose.

The purpose of the Company is to engage in any lawful activities for which a limited liability company may be organized in the State of Florida, upon and subject to the terms and conditions of this Operating Agreement.

Section 1.3 Business Office.

The principal office of the Company initially shall be located at the place designated in the Articles of Organization. The location of such office may be changed to any place either within or outside the state of Florida as may be designated in the most current annual report filed with the Florida Department of State. The Company may have such other offices, either within or without the State of Florida as the Manager may designate or as the business of the Company may require from time to time.

Section 1.4 Registered Office.

The initial registered office of the Company required by the Act shall be at the place designated in the Articles of Organization. The address of the registered office may be changed from time to time.

ARTICLE II MEMBERS

Section 2.1 Initial Members.

The names of the Members of the Company and their respective Percentage Interest and initial Capital Contribution in the Company are as listed on attached Exhibit “A” which may be amended from time to time.

Section 2.2 Duties and Obligations of Members.

(a) Each Member shall abide by the rules and policies of the Company in accordance with this Operating Agreement, the Articles of Organization, and the laws of the State of Florida and the United States.

(b) The Members shall annually elect one or more individuals or entities to serve as the manager of the Company (the “Manager”) until the earlier of the resignation or removal of the Manager as provided in this Agreement or until a successor manager is duly elected by the Members. A Member may serve as a Manager.

(c) The Members shall have such other duties, obligations and liabilities as are provided in the Act, except to the extent that the same are or shall be, and are capable of being, modified by the Articles of Organization or Operating Agreement, or by vote or written consent of the Members.

Section 2.3 Annual Member Meetings.

An annual meeting of the Members shall be held on such date and at such time in each year as shall be fixed by the Manager or by a Majority in Interest of Members, for the purpose of electing one or more Managers and for the transaction of such other business as may come before the meeting.

If the election of a Manager shall not be held at an annual meeting of the Members, or at any subsequent continuation of such a meeting after adjournment thereof, the Members shall cause the election to be held at a special meeting of the Members or by written consent in accordance with the provisions of Section 2.14 as soon thereafter as convenient.

Section 2.4 Special Member Meetings.

Special meetings of the Members, for any purpose or purposes described in the meeting notice, may be called by the Manager, or by a Majority in Interest of the Members, and shall be called by the Manager at the request of not less than a Majority in Interest of the Members.

Section 2.5 Place of Member Meetings.

The Manager, or the Members calling the meeting, may designate any place, either within or without the State of Florida, as the place of meeting for any annual or any special meeting of the Members, unless by written consents, which may be in the form of waivers of notice or otherwise, a Majority in Interest of the Members designate a different place, either within or without the State of Florida or by way of audio video virtual mechanism, as the place for the holding of such meeting. If no such designation is made, the place of meeting shall be the principal office of the Company in the State of Florida.

Section 2.6 Notice of Member Meetings.

(a) Required Notice. Written notice stating the place, day and hour of any annual or special Member meeting shall be delivered not less than ten (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the Manager or other persons calling the meeting, to each Member of record entitled to vote at such meeting and to any other Member entitled by the Act or the Articles of Organization to receive notice of the meeting. Notice shall be deemed to be effective at the earlier of: (1) when deposited, addressed to the Member at his or her address as it appears on the books of the Company, with postage thereon prepaid, if sent by either regular mail or registered or certified mail or any overnight delivery service operated by the United States Postal Service, Federal Express, United Parcel Service or Airborne Express, or (2) when received by the Member to whom it is directed, if sent or delivered by any other means.

(b) Adjourned Meeting. If any Member meeting is adjourned to a different date, time, or place, notice need not be given of a new date, time, and place, if the new date, time, and place is announced at the meeting before adjournment. But if a new record date for the adjourned meeting is or

must be fixed (see Section 2.7 of this Article II), then notice must be given pursuant to the requirements of paragraph (a) of this Section 2.6, to those persons who are Members as of the new record date.

(c) Waiver of Notice. The Members may waive notice of the meeting (or any notice required by the Act, Articles of Organization, or Operating Agreement), by a writing signed by the Members entitled to the notice, which is delivered to the Company (either before or after the date and time stated in the notice) for inclusion in the minutes or filing with the Company records.

A Member's attendance at a meeting:

- (1) waives objection to lack of notice or defective notice of the meeting unless the Member at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and
- (2) waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member objects to considering the matter when it is presented.

Section 2.7 Fixing of Record Date.

For the purpose of determining Members entitled to notice of or to vote at any meeting of Members, or Members entitled to receive any distribution, or in order to make a determination of Members for any other proper purpose, the Manager may fix in advance a date as the record date. Such record date shall not be more than seventy (70) days prior to the date on which the particular action, requiring such determination of Members, is to be taken. If no record date is so fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, or Members entitled to receive a distribution, the record date for determination of such Members shall be at the close of business on:

- (a) With respect to an annual Member meeting or any special Member meeting called by the Manager or any other person authorized by a Majority in Interest of the Members, the day before the first notice is given to Members;
- (b) With respect to a special Member meeting demanded by a Majority in Interest of the Members, the date the first Member signs the demand;
- (c) With respect to a distribution to Members, the date the distribution is authorized; and
- (d) With respect to actions taken in writing without a meeting (pursuant to Section 2.14), the date the first Member signs a consent.

When a determination of Members entitled to vote at any meeting of Members has been made as provided in this section, such determination shall apply to any adjournment thereof unless the Members fix a new record date, which they must do if the meeting is adjourned to a date more than one hundred twenty (120) days after the date fixed for the original meeting.

Section 2.8 Member List.

The Manager shall make a complete record of the Members entitled to vote at each meeting of Members, arranged in alphabetical order, with the address of each. The Member list must be available for inspection by any Member, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting. The list shall be available at the Company's principal office or at a place identified in the meeting notice in the city where the meeting is to be held. A Member, his or her agent, or his or her attorney is entitled on written demand to inspect and, subject to the requirements of Section 2.16 of this Article II, to copy the list during regular business hours and at his or her expense, during the period it is available for inspection. The Company shall maintain the Member list in written form or in another form capable of conversion into written form within a reasonable time.

Section 2.9 Member Quorum and Voting Requirements.

(a) Quorum. Unless the Articles of Organization, an amendment adopted pursuant to Section 2.10 of this Operating Agreement, or the Act provides otherwise, a Majority in Interest of the votes entitled to be cast on a matter by the Members constitutes a quorum of the Members for action on that matter. Once a Member's Interest is represented for any purpose at a meeting, it is deemed present for quorum purposes for the remainder of the meeting and for any adjournment of that meeting unless a new record date is or must be set for that adjourned meeting.

(b) Voting. Unless the Articles of Organization, an amendment adopted pursuant to Section 2.10 of this Operating Agreement, or the Act provides otherwise, once the quorum requirements of this section are satisfied, an action on a matter is approved by the Members if Interests represented by votes cast favoring the action exceed the Interests represented by votes cast opposing the action.

Section 2.10 Consent of Members.

Further, notwithstanding anything to the contrary in this Operating Agreement, the following actions of the Company shall only be taken with by a super majority vote representing seventy five percent (75%) or more of the Membership Interests outstanding at the time of such vote:

- (a) the sale, lease, or other disposition of all or substantially all of the assets of the Company, other than in the ordinary course of business;
- (b) the merger, consolidation, or liquidation of the Company, or the adoption of any plan of exchange, reorganization, or transfer of all or a substantial portion of the Company's assets;
- (c) the approval or entering into any agreement by which (i) the Company issues guarantees, or becomes obligated on any debt; (ii) the Company releases or compromises any receivable or claim in excess of \$150,000; or (iii) the Company becomes a party to a transaction involving obligations of the Company in excess of \$150,000;
- (d) the dissolution or termination of the Company;
- (e) the voluntarily filing of a bankruptcy action;

- (f) the adoption, amendment, or deletion of any provision of this Operating Agreement; or
- (g) the allowance of a loan to any Member.

Section 2.11 Proxies.

At all meetings of Members, a Member may vote in person, or vote by proxy which is executed in writing by the Member or which is executed by his or her duly authorized attorney-in-fact. Such proxy shall be filed with the custodian of records of the Company or other person authorized to tabulate votes before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy.

Section 2.12 Voting.

Except as may be otherwise provided in the Articles of Organization or in this Operating Agreement:

- (a) All Members shall be entitled to vote on matters relating to the Company.
- (b) Each Member's vote shall be weighted in accordance with such Member's Percentage Interest.
- (c) A majority vote representing fifty percent (50.00%) or more of the Membership Interests outstanding at the time of such vote may determine any issue.

Section 2.13 Company's Acceptance of Votes.

(a) If the name signed on a vote, consent, waiver, or proxy appointment corresponds to the name of a Member, the Company, if acting in good faith, is entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Member.

(b) If the name signed on a vote, consent, waiver, or proxy appointment does not correspond to the name of a Member, the Company, if acting in good faith, is nevertheless entitled to accept the vote, consent, waiver, or proxy appointment and give it effect as the act of the Member if:

- (1) the Member is an entity and the name signed purports to be that of an officer or agent of the entity; or
- (2) the name signed purports to be that of an administrator, executor, guardian or conservator representing the Member and, if the Company requests, evidence of fiduciary status acceptable to the Company has been presented with respect to the vote, consent, waiver, or proxy appointment; or
- (3) the name signed purports to be that of a receiver or trustee in bankruptcy of the Member and, if the Company requests, evidence of this status acceptable to the Company has been presented with respect to the vote, consent, waiver or proxy appointment; or

- (4) the name signed purports to be that of a pledgee, beneficial owner, or attorney in fact of the Member and, if the Company requests, evidence acceptable to the Company of the signatory's authority to sign for the Member has been presented with respect to the vote, consent, waiver, or proxy appointment; or
- (5) two or more persons are the Member as co-tenants or fiduciaries and the name signed purports to be the name of at least one of the co-owners and the person signing appears to be acting on behalf of all the co-owners.

(c) The Company is entitled to reject a vote, consent, waiver, or proxy appointment if the Manager or other person or entity authorized to tabulate votes, acting in good faith, has reasonable basis for doubt about the validity of the signature on it or about the signatory's authority to sign for the Member.

(d) The Company and its officer or agent who accepts or rejects a vote, consent, waiver, or proxy appointment in good faith and in accordance with the standards of this section are not liable in damages to the Member for the consequences of the acceptance or rejection.

(e) Company action based on the acceptance or rejection of a vote, consent, waiver, or proxy appointment under this section is valid unless a court of competent jurisdiction determines otherwise.

Section 2.14 Informal Action by Members.

Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting, without prior notice, and without a vote, if the action is taken by Members having not less than the minimum Interests that would be necessary to authorize or take such action at a meeting at which all Members entitled to vote thereon voted. In order to be effective, the action must be evidenced by one or more consents in writing describing the action taken, dated and signed by the Members approving such action, and filed with the records of the Company. Actions taken by consent in writing pursuant to this section have the effect of a meeting vote and may be described as such in any document. Within ten (10) days after obtaining such authorization by written consent, the Company shall give notice to those Members who have not consented or are not entitled to vote on the action by written consent.

Section 2.15 Admission of Additional Members.

Additional Members may be admitted upon the condition that each new Member is approved for admission by vote or consent in writing by a super majority vote representing seventy five percent (75%) or more of the Membership Interests outstanding at the time of such vote.. However this clause would not be applicable to admission of any of the existing Member's affiliate, associate, subsidiary, associate Company, nominee, key managerial personnel.

Section 2.16 Members' Rights to Inspect Company Records.

(a) Minutes and Accounting Records. The Company shall keep as permanent records minutes of all meetings of its Members, a record of all actions taken by the Members without a meeting, and a record of all actions taken by a committee of the Members in place of the Members on behalf of the Company. The Company shall maintain appropriate accounting records pursuant to the Act.

(b) Absolute Inspection Rights of Records Required at Principal Office. Each Member (or his or her agent or attorney) has the right to inspect and copy, during regular business hours, any of the following records, all of which the Company is required to keep at its principal office:

- (1) its Articles of Organization and all amendments to them currently in effect;
- (2) its Operating Agreement or restated Operating Agreement and all amendments to them currently in effect;
- (3) the minutes of all Member meetings, and records of all action taken by Members without a meeting, for the most recent three years;
- (4) all written communications to Members generally within the most recent three years, including financial statements furnished to Members for the most recent three years;
- (5) a list of the names and business addresses of the current Members and Managers; and
- (6) its most recent annual report filed with the Florida Department of State.

(c) The Company may charge a person who makes a demand under this section the reasonable costs of copying, which costs are limited to the costs of labor and materials.

Section 2.17 Withdrawal Rights.

A Member shall have no right to withdraw from the Company and obtain payment for his or her capital account, except pursuant to the provisions of the Act and Article IX of this Operating Agreement relating to transfers of interests.

ARTICLE III MANAGEMENT

Section 3.1 Management by Manager.

(a) Description. The company is a manager-managed company and management of the Company is reserved to the Manager or Managers (the “Manager”) who shall be elected by the Members of the Company in accordance with this Agreement. All powers of the Company shall be exercised by or under the authority of the Manager. The Manager shall have such duties, responsibilities and authority with respect to the Company as set forth in this Operating Agreement. A Member may be a Manager of the Company if elected by the Members as provided in this Operating Agreement.

(b) Initial Managers. The initial Manager of the Company shall be **BENJAMIN BASS**.

Section 3.2 Number, Tenure, and Qualifications of Manager.

The Manager of the Company shall be one or more individuals and/or entities elected by the Members of the Company. Each Manager shall hold office until the Manager (a) resigns in writing, (b)

dies, (c) becomes totally disabled, (d) until the Members, by a super majority vote representing seventy five percent (75%) or more of the Membership Interests outstanding at the time of such vote, remove the Manager from his office as Manager, or (e) such Manager's term of office expires. However, if the term of a Manager expires and there is no remaining Manager whose term has not expired, such Manager shall continue to serve until his or her successor shall have been elected.

Section 3.3 Duties, Responsibilities and Authority of Manager.

The Manager shall be responsible for administering the business and affairs of the Company and, except as may be specifically qualified or otherwise provided by this Section or other provisions of this Operating Agreement, shall have authority to act on behalf of the Company. If at any time there are two or more Managers of the Company, any action taken pursuant to the authority of the Manager hereunder shall require the consent of only one of the Managers then serving, subject to the provisions of 3.4 hereof. The Manager shall have authority to act on behalf of the Company and do or perform the following:

- (a) Call meetings and preside at all meetings of the Members;
- (b) Appoint and remove, employ and discharge, and fix the compensation of all employees, agents and servants of the Company, other than a Manager, to be paid by the Company, when and as deemed necessary by the Manager, including without limitation managers of any businesses in which the Company may engage from time to time;
- (c) Negotiate, make all decisions pertaining to, and make, sign and enter into all contracts and agreements of any kind in the name of the Company;
- (d) Undertake and carry out litigation or arbitration of any claims of or against the Company or disputes in which the Company is involved, or settle or compromise any such claims or disputes on such terms and conditions as the Manager may consider appropriate, provided that the Manager shall report any such matters to the other Members at the Member meetings provided for in this Operating Agreement;
- (e) Engage, on behalf of the Company, the services of legal counsel, accountants, financial advisers, and such other professional personnel as the Manager may consider appropriate;
- (f) Purchase, rent, lease, sell, mortgage, and grant security interests in assets of the Company, including real property and interests in real property, on behalf of the Company, and enter into contracts for any such purpose on such terms and conditions as the Manager may consider appropriate, provided that the Manager shall report any such purchases, rentals and leases to the other Members at the Member meetings;
- (g) Arrange, enter into agreements, and accomplish financing on behalf of the Company for any Company purpose on such terms and conditions and with such collateral as the Manager may consider appropriate;
- (h) Ensure that the books, reports, statements and other records of the Company are properly kept and maintained, and serve as custodian of the records of the Company;

(i) Establish checking accounts, money market accounts, and other accounts in the name of the Company in banks, securities firms, and other financial institutions, and sign, make and endorse in the name of the Company all checks, drafts, warrants and orders for the payment of money, and receive, deposit, pay out, dispose of and account for the same in such manner as the Manager may consider appropriate;

(j) Sign on behalf of the Company all notes, mortgages, certificates, and other instruments which may be issued by the Company;

(k) Maintain custody of and be responsible for all funds and securities of the Company and keep all such funds and securities in safekeeping in the name of the Company in such bank accounts or other safekeeping accounts, or under such other safekeeping arrangements, as the Manager may consider appropriate;

(l) Perform all other duties and exercise all other authority which the Manager may consider necessary or appropriate to accomplish the purposes of the Company or which are inherent in the position or capacity of a manager of a Florida limited liability company;

(m) Perform maintenance or order the performance of the same for any property owned by the Company;

(n) Provide services or order the provision of services to keep each property owned by the Company in good, safe, clean and habitable condition;

(o) Coordinate and retain vendors to initiate maintenance and repairs on any property owned by the Company;

(p) Pay any and all invoices and fees and make all necessary expenditures, which the Manager deems necessary or appropriate in connection with the purchase of the real property, the purchase of the manufactured homes, and the preparation and the development of such real property, so that such real property is to be sold as individual residential lots with constructed manufactured homes; and

(q) Perform all other duties and exercise all other authority which the Manager may consider necessary or appropriate to manage and maintain any real property owned by the Company.

Section 3.4 Conflicting; Tied Votes.

In the event there is more than one Manager and the Managers disagree as to any action or decision, no action shall commence unless a majority vote representing fifty percent (50.00%) or more of the Membership Interests outstanding at the time of such vote, agree to such action or decision. The decision shall hold until the Managers agree to consent otherwise.

Section 3.5 Vacancy.

A vacancy in the position of Manager shall be deemed to exist when there is no individual or entity remaining to serve as Manager due to the occurrence of any of the following events:

(a) in the case of an individual, removal, resignation, death or disability of the person then serving as Manager; or

(b) in the case of an entity, (i) a change of control of the entity, which is defined as the acquisition of a majority interest in the entity by a person who did not own an interest in the entity at the time the entity began serving as Manager, or (ii) its removal, or resignation, or the making by it of an assignment for the benefit of creditors or the filing of a petition under the Federal Bankruptcy Act or under any similar law or statute of the United States or any state thereof.

In the event of any vacancy in the position of Manager, a new Manager shall be selected by vote or consent of the Members pursuant to Section 3.2(d) of this Operating Agreement.

No vacancy in the position of Manager shall be deemed to exist as long as there is at least one individual or entity continuing to serve as Manager, without regard to the removal, resignation or disqualification of any other individual or entity who has been serving as Manager.

Section 3.6 Compensation of Manager.

The person or entity then serving as a Manager may be paid a stated fee or salary for serving as a Manager of the Company, as may be determined and approved by a majority or more of the Interests of the Members. The Members hereby agree that the Company shall reimburse the Manager for all reasonable direct out-of-pocket expenses incurred by the Manager in the course of acting as the Manager of the Company or otherwise on behalf of the Company.

Section 3.7 Other Business Ventures.

Each of the Members and Managers may engage in and possess an interest in another professional, business or investment ventures of any nature and description whatsoever, in United State of America independently or with others with prior intimation to other members. No contract or other transaction between this Company and its Members or its Managers, or between this Company and any other Company, firm, association or other entity in which a Member or Manager is an director or officer, or are financially interested, shall be either void or voidable if the said contract is not approved by other members at the meeting and the vote of the interested member would not be counted for approval of said contract.:

Section 3.8 Partnership Representative

The Manager shall be designated as the "Partnership Representative" of the Company for purposes of the Code and its regulations and shall perform such duties as are required or appropriate thereunder. The Partnership Representative shall arrange for the preparation and timely filing of all such tax returns as they become due. Each Member will, upon request, supply to the Partnership Representative all pertinent information in his or her possession relating to the operations of the Company necessary to enable the Company's return to be prepared. The Partnership Representative may determine all tax matters and shall be authorized to take any actions necessary with respect to any audit, examination or investigation (including any judicial proceeding) of the Company by any U.S. federal, state or local or non-U.S. taxing authority. The Partnership Representative is authorized to expend

Company funds for professional services reasonably incurred in connection therewith. Each Member agrees to cooperate with the Partnership Representative and to do and refrain from doing any or all things reasonably required by the Partnership Representative with respect to the conduct of such proceedings. The Partnership Representative shall keep all Members reasonably informed of the progress of any examinations, audits or other proceedings. All matters concerning allocations for U.S. federal, state, and local and non-U.S. income tax purposes, including accounting procedures, not expressly provided for by the terms of this Operating Agreement shall be determined in good faith by the Partnership Representative.

Section 3.9 Tax Elections.

The Manager shall have the power, unless otherwise directed by a majority of the Members, to make, on behalf of the Company, any and all elections for federal, state or local tax purposes, including, without limitation, any election, if permitted by applicable law: (a) to adjust the basis of property owned by the Company pursuant to Code Section 754, 734(b) and 743(b), or comparable provisions of state or local law, in connection with transfers of Units and Company distributions; (b) with the consent of the Members, to extend the statute of limitations for assessment of tax deficiencies against the Members with respect to adjustments to the Company's federal, state or local tax returns; and (c) to the extent provided in Code Sections 6221 through 6231 and similar provisions of federal, state or local law, to represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company or the Members in their capacities as Members, and to file any tax returns and execute any agreements or other documents relating to or affecting such tax matters, including, but not limited to, agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members.

ARTICLE IV
CAPITAL OF THE COMPANY

Section 4.1 Initial Capital Contributions.

The initial Capital Contributions of the initial Members of the Company, as listed in Section 2.1 of this Operating Agreement, shall be the respective capital account of each initial Member in the Company.

Section 4.2 Additional Capital Contributions.

No Member shall be required to make any additional capital contributions.

Section 4.3 Loans by Members.

Loans to the Company by the Members may be made and shall bear such rate of interest as is agreed upon, but if an agreement cannot be reached between the Company and the Members, the interest rate shall be the highest rate of interest that the Company is paying on any loan that is outstanding at the time. Such loans by the Members shall be repaid by the Company to the lending Members in accordance with the agreement reached when the loans are made, and, unless otherwise agreed, before any capital of the Company is distributed to the Members as Members.

Section 4.4 Capital Accounts.

The following provisions and all the other provisions of this Operating Agreement relating to the maintenance of capital accounts are intended to comply with Treasury Regulations Section 1.704-1 (b), and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the Manager shall 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 Treasury Regulations, the Manager may make such modification, provided that it is not likely to have a material effect on the amount distributable to any Member upon dissolution of the Company. The Manager also shall make any appropriate modifications in the event unanticipated events might otherwise cause this Operating Agreement not to comply with Treasury Regulations Section 1.704-1(b).

A capital account shall be determined and maintained for each Member in accordance with the provisions of Treasury Regulations Section 1.704-1(b)(2)(iv). In particular, it shall reflect his or her initial Capital Contribution and the amount of all subsequent Capital Contributions contributed by or on behalf of such Member to the Company, and shall be adjusted and maintained as follows:

(a) As of the end of each fiscal year of the Company, each Member's opening capital account for such year shall be credited with an amount equal to (i) the cash and the agreed fair market value of property (net of any liabilities assumed by the Company and any liabilities to which such property is subject) contributed to the Company by such Member for such year, and (ii) such Member's share of Company income and gain, including income and gain exempt from taxation for such year; and

(b) As of the end of the fiscal year of the Company, each Member's opening capital account for such year shall be debited by an amount equal to (i) the aggregate amount of cash distributions and the agreed fair market value of any property (net of any liabilities assumed by such Member and liabilities to which such property is subject) distributed to such Member during such year; (ii) such Member's share of expenditures of the Company not deductible and not properly chargeable as a capital expenditure; and (iii) such Member's share of Company loss and deductions for such year, provided, however, that if it is necessary to determine the capital account of any Member during the fiscal year, the capital account of the Member shall be determined after giving effect to all allocations of taxable income, gain and loss attributable to transactions effected prior to the time such determination is made and all distributions of cash theretofore made for such year.

Section 4.5 Interest on Capital.

No interest shall be paid on any Member's Capital Contribution or capital account balance.

Section 4.6 Withdrawal of Capital.

No Member shall have the right to withdraw his or her Capital Contribution or the right to receive any funds or property of the Company except as otherwise provided in this Operating Agreement.

Section 4.7 Effect of Members' Loans or Guaranties on Capital Accounts.

If any Member shall lend any money to the Company or guarantee any loan to the Company, the amount of any such loan or guaranty shall not be an increase of his or her Capital Contribution or capital account or entitle him or her to any increase in his or her share of the profits, losses or distributions of

the Company. The amount of any loan by a Member to the Company shall be an obligation of the Company to such Member, and will bear interest as set forth herein. In the event that any such loan by a Member is not repaid according to its terms, or if a Member is called upon to honor a loan guaranty and does so, the amount in question shall, at the option of such Member, be considered a contribution to capital, and the Members' capital accounts shall be adjusted accordingly.

Section 4.8 Creditor's Interest in Company.

No creditor who makes a loan to the Company shall have or acquire, at any time as a result of making the loan, any direct or indirect Interest in the profits, capital or property of the Company, other than as a creditor.

ARTICLE V PROFITS AND LOSSES OF THE COMPANY

Section 5.1 Accounting for Profits and Losses.

The profits and losses of the Company shall be determined for each fiscal year in accordance with the accounting method followed by the Company for federal income tax purposes and otherwise in accordance with good accounting practices applied consistently from year to year. Profits and losses may be allocated at the end of any calendar month that may be necessary or helpful in the discretion of the Manager.

Section 5.2 Allocation in the Event of Transfer.

Profits and losses as between a transferor Member and his or her transferee shall be allocated to the transferor Member and the transferee based on the total number of days of the fiscal year in which the transferor Member and the transferee each held an Interest in the Company.

Section 5.3 Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Members in proportion to their respective Percentage Interests.

Section 5.4 Allocations for Federal Income Tax Purposes.

To the extent permissible under the Internal Revenue Code and Treasury Regulations, all items of gross income, income, deduction, and credit of the Company for federal income tax purposes shall be allocated to the Members in proportion to the allocation of profits and losses set forth in Section 5.3. Nonetheless, the Members recognize and consent that different allocations may be required by applicable tax law. While others may occur, some examples of this are: (a) Internal Revenue Code Section 704(c) and the Treasury Regulations thereunder prescribing a special tax treatment for contributed properties and (b) the special compliance provisions set forth herein at Section 10.3(b). In any such event, the special allocations of profit and loss made pursuant to this Section shall be made in the manner determined by the Manager and shall be effective only for federal income tax purposes as much as possible. To achieve this result, the effect of these special "regulatory" allocations shall be taken into account in computing subsequent allocations of profits and losses under Section 5.3 or 5.4 (whichever is applicable), so that, as quickly as possible, the sum of the items allocated to each Member shall equal

the sum of the items that would otherwise have been allocated to such Member if no items had ever been allocated under the “regulatory” allocations.

ARTICLE VI DISTRIBUTIONS

Section 6.1 Distributions.

The Company shall make distributions of any cash in excess of its reasonable operating requirements and sufficient reserves (such as for capital improvements or for contingent liabilities) established by the Manager from time to time, subject to approval of a Majority in Interest of the Members.

Section 6.2 Allocation of Distributions.

Distributions shall be made to the Members based on each Member’s Percentage Interest. Notwithstanding the foregoing, distributions upon the dissolution of the Company shall be governed by the provisions set forth in Article X of this Operating Agreement.

ARTICLE VII INDEMNIFICATION OF MANAGERS, OFFICERS, AGENTS AND EMPLOYEES

Section 7.1 Indemnification of Members.

The Company shall indemnify, and advance payment of expenses for, to the fullest extent permitted by the Act, subject to the specific limitations and conditions set forth therein:

(a) any person or entity who is made a party to any proceeding by reason of the fact that such person or entity is or was a Manager, officer, employee or agent of the Company or is or was serving at the request of the Company as a manager, officer, employee or agent of another limited liability company, corporation, partnership, joint venture, trust, or other enterprise, against liability incurred in connection with such proceeding, including any appeal thereof;

(b) any person or entity who was or is a party to any proceeding by or in the right of the Company to procure a judgment in its favor by reason of the fact that such person or entity is or was a Manager, officer, employee or agent of the Company or is or was serving at the request of the Company as a manager, director, officer, employee, or agent of another limited liability company, corporation, partnership, joint venture, trust or other enterprise, against expenses and amounts paid in settlement not exceeding, in the judgment of a Majority in Interest of the Members, the estimated expense of litigating the proceeding to conclusion, actually and reasonably incurred in connection with the defense or settlement of such proceeding, including any appeal thereof;

(c) any Manager, officer, employee, or agent of the Company, to the extent successful on the merits or otherwise in defense of any proceeding referred to in subsections (a) and (b) above, or in defense of any claim, issue or matter therein, against expenses actually and reasonably incurred in connection therewith; and

(d) any Manager, officer, employee, or agent of the Company, with respect to any other matter to the extent approved by a Majority in Interest of the Members, except to the extent that the same is prohibited under Section 605.0408 of the Act or any successor statute.

ARTICLE VIII CERTIFICATES OF INTEREST

Section 8.1 Certificates of Interest.

(a) Election to Issue; Contents. The Manager or the Members, by a Majority in Interest, may elect, but shall not be required, to issue certificates of limited liability interest evidencing the Members' Interests in the Company. If issued, such certificates shall at a minimum state on their face the name of the Company and that it is a Florida limited liability company; the name of the Member to whom issued; and the amount of the Member's initial Capital Contribution or initial Percentage Interest in the Company; and be in such form as determined by the Manager or Members. Such certificates shall be signed (either manually or by facsimile) by the Secretary or Manager and may be sealed with a Company seal or a facsimile thereof. The certificates shall be consecutively numbered or otherwise identified.

(b) Member List. The name and address of the Member to whom the certificate is issued, with the amount of such Member's Capital Contribution and the date of issue, shall be entered on the membership books of the Company.

(c) Non-transferability of Membership Certificates. Certificates of Interest in the Company shall not be transferable, but shall be surrendered to the Company by each Member upon termination of his or her membership. In case of a lost, destroyed or mutilated certificate, a new one may be issued therefore upon such terms and indemnity to the Company as the Manager may prescribe.

Section 8.2 Memberships Without Certificates.

(a) Memberships Without Certificates. The Members may elect at any time to provide for memberships without certificates. The authorization does not affect memberships already represented by certificates until they are surrendered to the Company.

(b) Information Statement Required. Within a reasonable time after the issuance of Interests without certificates, the Company shall send the Member a written statement containing at minimum the name of the Company and that it is a Florida limited liability company; the name of the Member to whom issued; the amount of such Member's initial Capital Contribution and initial Percentage Interest in the Company; and the effective date of membership.

ARTICLE IX TRANSFERS OF INTERESTS

Section 9.1 Recitals.

In order to promote the interests of the Company and to protect the Members, and in recognition that the Company is closely held, whereby each Member has an interest in determining who will be Members of the Company and will otherwise be able to exercise control of the Company, the following restrictions are imposed by this Article upon transfers of interests in the Company.

Section 9.2 Right of First Refusal.

(a) Description. A Member may not sell, encumber, transfer, or otherwise dispose of an Interest in the Company, except on the following conditions. For purposes of this section, an individual and a trust or entity controlled by such individual shall be considered to be a single Member. Also for purposes of this section, a transfer of an Interest shall include a change of control of an entity owning an Interest, which is defined as the acquisition of a majority interest in the entity by a person who did not own an interest in the entity at the time of issuance of the Interest by the Company, shall be considered a transfer or disposition of the Interest owned by the entity.

(b) Right of First Refusal to the Company. Prior to the occurrence of any transfer described in subsection (a), the Interest shall first be offered in writing to the Company at the price and on the terms on which it is proposed to be sold (“the price” and “the terms”), and the Company shall have a period of thirty (30) days to accept the offer in whole or in part, at the price (prorated, if the offer is accepted in part) and on the terms.

(c) Right of First Refusal to the Other Members. If the offer is rejected in whole or in part by the Company, the Interest, or the remaining Interest, next shall be offered in writing to all other Members for a period of thirty (30) days next following expiration of the thirty (30) day period described in subsection (b). The offer to the other Members shall be prorated in accordance with the ratio of the Interest owned by each Member to the total Interests owned by all of the Members other than the one making the offer, on the terms and at prices (as to each offeree) determined by prorating the price. If not all the remaining Interest is disposed of under the apportionment, each Member desiring to purchase a portion of the remaining Interest shall be entitled to purchase the portion that remains undisposed as his or her Interest in the Company bears to the Interests in the Company owned by all other Members desiring to purchase portions of the remaining Interest.

(d) Strict Adherence to Right of First Refusal Requirements. Any sale, encumbrance, transfer, or disposition or purported sale, transfer, encumbrance, or disposition, of any Interest described in subsection (a) shall be null and void unless made strictly in accordance with the provisions of this section. The transferee of any Member’s Interest in the Company shall be subject to all the terms, conditions, restrictions, and obligations of this Operating Agreement, including the provisions of this section.

Section 9.3 Permitted Transfers.

The following transfers shall be permitted without regard to the provisions of this article, and without compliance therewith, prior to the exercise of a right to purchase by the Company or the other Members:

(a) A Member may transfer his or her Interest to a trust, corporation, partnership, whether incorporated in USA or elsewhere or other entity controlled or managed by the transferor and/or shareholders of the transferor.

(b) The personal representative of a deceased Member may transfer the Interest held by the deceased Member to the beneficiary or beneficiaries of the deceased Member, provided, however, the Company and the other Members may exercise their options to purchase arising under other provisions

of this article on account of the death of the Member as if the Interest were still held by the personal representative of such deceased Member.

Section 9.4 Options to Purchase Upon Involuntary Transfers.

(a) Upon (i) the death of a Member or in the case of an Interest held in a trust, upon the death of the settlor of the trust, (ii) the acquisition of an Interest or portion of an Interest by a spouse or former spouse of a Member pursuant to a judgment of dissolution of marriage, or (iii) any other involuntary transfer of an Interest or portion of an Interest, unless another Member has made a first refusal offer pursuant to Section 9.2 of this Operating Agreement, the Company shall have the option to acquire the Interest in question by delivering written notice of exercise of the option to the transferee or legal representative, as the case may be, not later than four (4) months after the date of the involuntary transfer or date of death (the "Triggering Event"). The purchase price shall be the fair market value of the Interest as of the date of the Triggering Event. In the event the Company shall not exercise its option, then the remaining Members, or any of them, shall have the option pro rata as to the exercising Members to acquire said Interest on the same terms as the Company would have, by delivering written notice of exercise of the option to the legal representative not sooner than four (4) months nor later than six (6) months after the Triggering Event. In the event the parties are unable to agree as to the said fair market value, the same shall be determined by appraisal, without discount for minority interest. If the parties have not reached agreement within the thirty (30) days after exercise of an option, then either party may commence the appraisal process by notifying the other in writing that the appraisal process is being invoked and naming one appraiser. Within fifteen (15) days after the mailing or service of such a notice, the other party shall proceed to appoint an appraiser by written designation served on the other. The two appraisers so selected shall within thirty (30) days thereafter proceed to determine the value of the Interest. If the two appraisers are unable to agree, they shall select a third appraiser to serve as umpire on or before expiration of said thirty (30) day period. The three appraisers thus selected thereafter shall proceed to determine said value within the next ensuing thirty (30) day period. The decision of the majority, which shall be reduced to writing, shall be binding upon the parties. Within thirty (30) days after notification by the appraisers of the amount of the price, the sale of the Interest shall be closed and the purchase price shall be paid as specified in paragraph (b).

(b) At the closing for the purchase of an Interest pursuant to subsection (a) of this Section, the transferring Member (or if such involuntary transfer is caused by death, then the transferring Member's personal representative or the trustee of the trust owning the Interest) shall transfer all of the Interest free and clear of all encumbrances, and the Company or the purchasing Member, as the case may be, shall pay not less than twenty-five (25%) percent of the purchase price in cash or its equivalent and shall pay the balance, if any, by purchase money promissory note bearing Interest at a rate equal to the Federal mid-term interest rate for monthly compounding as determined by the U.S. Treasury at the time of the involuntary transfer, amortizable in equal consecutive monthly installments over a five (5) year period and secured by a security interest in and to the Interest conveyed. Each party shall bear its own expenses.

(c) Notwithstanding the foregoing, this option shall not apply to any Interest as to which the Member had made a bona fide, binding agreement for sale prior to the occurrence of the Triggering Event if performance of the agreement would be a transfer permitted elsewhere in this Operating Agreement.

Section 9.5 Notices.

All notices, including written offers or notices thereof, given hereunder shall be in writing and shall be deemed to be delivered when deposited in the United States mail, registered or certified mail, return receipt requested, with postage prepaid, or when submitted to the carrier for delivery by Federal Express or United Parcel Service or similar courier service, with delivery charges prepaid, addressed to the last known address of the party to whom notice is being given. Notice to the Company shall be given in the manner above specified, to the Manager.

Section 9.6 Certificate Legend.

If Interests of the Company are evidenced by Certificates pursuant to Article VIII of this Operating Agreement then all certificates of Interest shall be endorsed with a legend specifying that the Interests represented thereby are transferable only as provided in the Company's Operating Agreement.

Section 9.7 Effect of Transfer.

(a) A transfer of an Interest in the Company does not entitle the transferee to become or to exercise any rights or powers of a Member, unless and until approved and admitted as a Member in accordance with the provisions of this Operating Agreement. A transferee who becomes a Member shall have, to the extent transferred, the rights and powers, and is subject to the restrictions and liabilities, of a Member under the Articles of Organization, this Operating Agreement, and the Act; and is liable for the obligations of the transferor to make and return contributions as provided in the Act; but is not obligated for liabilities which are unknown to the transferee at the time he or she became a Member and which could not be ascertained from the Operating Agreement.

(b) A transfer of an Interest entitles the transferee to share in the profits and losses of the Company, to receive such allocation of income, gain, loss deduction, or credit or similar item to which the transferor was entitled, to the extent transferred, regardless of whether such transferee is approved and admitted as a Member of the Company pursuant to this Operating Agreement.

ARTICLE X DISSOLUTION

Section 10.1 Prohibition on Dissolution.

No Member shall have the right to dissolve, terminate, partition or liquidate, or to petition a court for the dissolution, termination, partition, or liquidation of, the Company, or for an accounting, or to seek the appointment by any court of a liquidator or receiver for the Company, except as may be provided in this Operating Agreement and the Act.

Section 10.2 Events Causing Dissolution.

The Company shall be dissolved and its affairs wound up on the first to occur of the following:

(a) Unanimous consent from all the Members (as provided in section 2.10 of this Operating Agreement), determine that the Company should be dissolved; or

- (b) when required by law.

Section 10.3 Liquidation of Assets and Application of Proceeds.

(a) **Liquidation.** Upon the dissolution of the Company, the person or entity required by law to wind up the Company's affairs shall liquidate and reduce to cash the assets of the Company as promptly as is consistent with obtaining the fair value thereof and apply and distribute the proceeds of such liquidation in accordance with the provisions of Treasury Regulations Section 1.704-1(b) and subsection (c) of this Section. In connection with such winding up and liquidation, a balance sheet of the Company as of the date of dissolution, prepared by the Company's certified public accountant, shall promptly be furnished to all Members.

(b) **Restoration of Negative Balance in Capital Accounts; Special Compliance Provisions.** No Member shall be obligated to repay any negative capital account balances upon liquidation of the Company. Nonetheless, allocations of profit and loss hereunder will be considered to have economic effect under Treasury Regulations Section 1.704-1(b)(2)(ii)(d) as long as this Operating Agreement provides for a "Qualified Income Offset" and a "Minimum Gain Chargeback" (as described under Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and Section 1.704-2). Accordingly, it is the intent of the Members to provide a Qualified Income Offset and Minimum Gain Chargeback in conformance with the cited Treasury Regulations as they currently exist and as they may be amended from time to time. Accordingly, notwithstanding any other provision of this Operating Agreement, the Members agree to the following:

- (1) **Qualified Income Offset.** If, at the close of any taxable year, the allocations contained elsewhere in this Operating Agreement would cause a negative balance in a Member's capital account exceeding the negative balance otherwise allowable by the Treasury Regulations (such as for that Member's obligation to restore a negative balance upon liquidation or such as for nonrecourse debt allocated to that Member) and also duly taking into account the rules of subsections (4), (5) and (6) of Treasury Regulations Section 1.704-1(b)(2)(ii)(d), then to the extent (but only to the extent) required to eliminate or prevent the creation of any such excess: (i) all items of taxable loss for such year and subsequent years shall be allocated to Members having positive capital account balances in proportion to such balances until such balances are reduced to zero, and (ii) all gross income of the Company for such year or subsequent years shall be allocated to those Members having excess negative capital account balances in proportion to such excess balances until such excess negative balances are reduced to zero.
- (2) **Minimum Gain Chargeback.** No loss or item thereof shall be allocated to any Member if, or to the extent that, such allocation would create or increase a deficit balance in the capital account of such Member beyond that Member's obligation to restore such deficit balance, unless such allocation is attributable to "nonrecourse deductions" within the meaning of Treasury Regulations Section 1.704-1(b)(4)(iv) and Section 1.704-2. In the event that such an allocation of nonrecourse deductions is allowed to be made to a Member, then, commencing with the first year during which the Company has nonrecourse deductions and for all taxable years thereafter, if there is a net decrease in partnership "minimum

gain” (as defined in the Treasury Regulations) during any taxable year, all Members with a deficit capital account balance (as specifically determined in accordance with the Treasury Regulations) at the end of such taxable year shall be allocated, prior to any other allocations for such year, items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to the net decrease in “minimum gain”, or if larger, the minimum amount required by the Treasury Regulations.

(c) Distributions. Upon the dissolution of the Company, the net cash proceeds of a sale, exchange or other disposition of all or substantially all of the Company’s property (as provided in Section 10.3(a) of this Operating Agreement) shall be applied as follows:

- (1) to payment of debts and liabilities of the Company (other than debts owed to Members) and the expenses of liquidation;
- (2) to the setting up of such reserves as the person required by law to wind up the Company’s affairs may reasonably deem necessary for any contingent liabilities or obligations of the Company, provided that any such reserves shall be paid over by such person to an independent escrow agent, to be held by such agent or his or her successor for such period as such person shall deem advisable for the purpose of applying such reserves to the payment of such liabilities or obligations, and, at the expiration of such period, the balance of such reserves, if any, shall be distributed as hereinafter provided; and
- (3) then, to the Members in accordance with the following priorities:
 - (i) first, to the Members in repayment of loans made by them to the Company;
 - (ii) next, to the Members with positive capital account balances, in proportion to such balances, until all positive capital accounts are reduced to zero; and
 - (iii) then to the Members in accordance with the allocations set forth in Section 5.3 or 5.4 hereof (whichever is applicable).

(d) Allocation of Gain or Loss. Notwithstanding Sections 5.3 and 5.4 hereof, but subject to the Special Compliance Provisions set forth in subparagraph (b) above, upon dissolution of the Company, but prior to any distributions to Members pursuant to subparagraph (c) hereof, any taxable gain or loss shall be allocated to the Members:

- (1) to all Members with negative capital account balances in such a proportionate manner as to increase all such balances to zero; and
- (2) then to the Members in accordance with the allocations set forth in Section 5.3 or 5.4 hereof (whichever is applicable).

Section 10.4 Deemed Distribution and Recontribution for Federal Income Tax Purposes.

Notwithstanding any other provision of this Operating Agreement, in the event that the Company is “liquidated” within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g), but no liquidating event has occurred, the Company 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, solely for federal income tax purposes, the Company shall be deemed to have distributed such assets in kind to the Members, who shall be deemed to have assumed and taken subject to all such liabilities, all in accordance with their respective capital accounts. Immediately thereafter, the Members shall be deemed to have recontributed such assets in kind to the Company, which shall be deemed to have assumed and taken subject to all such liabilities.

**ARTICLE XI
MISCELLANEOUS PROVISIONS**

Section 11.1 Company Seal.

The Members may provide a Company seal which may be circular or in any other form and have inscribed thereon any designation including the name of the Company, Florida as the state of organization, and the word “Seal” or the words “Company Seal.”

Section 11.2 Insurance.

The Manager, or a Majority in Interest of the Members, from time to time shall determine, in its discretion, what insurance, including life insurance on Members, shall be carried by the Company, Members, or others, and how the proceeds from such insurance shall be applied for the benefit of the Company.

Section 11.3 Venue and Jurisdiction of Actions.

Venue of any and all legal actions arising between or among the Company and/or its Members and/or Managers or any of them shall be in Orange County, Florida, and the state courts of Florida sitting in Orange County, Florida, shall have exclusive jurisdiction of all such actions.

Section 11.4 Power of Attorney.

Each Member hereby grants to the Manager a power of attorney to execute and file: (i) any certificate or instrument required to be filed under the laws of the State of Florida or with any governmental body or authority; and (ii) any documents which may be required to effect the continuation of the Company in accordance with the terms of this Operating Agreement.

Section 11.5 Notice.

Unless otherwise provided in this Operating Agreement, notice shall be deemed to be effective at the earlier of: (1) when deposited, addressed to the Member at his or her address as it appears on the books of the Company, with postage thereon prepaid, if sent by either regular mail or registered or certified mail or any overnight delivery service operated by the United States Postal Service, Federal Express, United Parcel Service or Airborne Express, or (2) when received by the Member to whom it is directed, if sent or delivered by any other means.

In Addition to above, All the notices shall be required to deliver to all the members via electronic mail to last known Email address of the member and with a return receipt requested.

Section 11.6 Non-Registration with Securities and Exchange Commission.

The Members acknowledge and confirm that each Member who is not actively participating in the management of the Company:

(a) has the requisite legal and mental capacity to acquire the Membership Interest and enter into this Agreement;

(b) has been furnished or otherwise obtained all information necessary to enable it to evaluate the merits and risks of his or her prospective investment in the Company. The Person recognizes that the Company has no prior operating history. The Person recognizes that the project is in the development stage, there is no guarantee that their investment will be fully developed in accordance with current plans or if it is so developed that it will be developed to the level and at the times currently predicted, and its future profitability or existence cannot be guaranteed. Even if the project is completed and economically profitable, this does not assure that the Person will receive a return on his or her investment. An investment in the Company is highly speculative and the Person may suffer a complete loss of his or her investment;

(c) The Member has been furnished or has had access to any and all material documents and information regarding the Company and its management. The Member has had an opportunity to question the Company and its officers, directors, members, trustees, or other parties who control or manage the Company, and receive adequate answers to such questions. The Member hereby acknowledges that the Company has made available to the Member prior to any investment in the Company all information requested by the Member and reasonably necessary to enable the Member to evaluate the risks and merits of an investment in the Company. The Member, after a review of this information and other information it has obtained, is aware of the speculative nature of any investment in the Company;

(d) The Membership Interest that the Member is acquiring is being acquired solely for his or her own account and is not being purchased with a view to, or for resale in connection with, any distribution within the meaning of the Securities Laws. The Member will not resell or offer to resell any Membership Interests except in accordance with the terms of this Agreement and in compliance with all applicable Securities Laws, including Regulation S under the Securities Act of 1933, as amended, nor shall the Member conduct any hedging transactions involving the Membership Interest except in compliance with the Securities Laws. Depending on the particular exemption from registration under the Securities Laws pursuant to which the Member acquires the Membership Interests, as determined by the Company, such exemption may impose additional restrictions on the ownership and transferability of such Membership Interest;

(e) The Member acknowledges that there is no current market for the Membership Interests and none is anticipated to develop. Moreover, there are substantial restrictions on the Transfer of the Membership Interests. Therefore, the Member has considered his or her prospective investment in the

Company to be a long-term illiquid investment acceptable because the Member is willing and can afford to accept and bear the substantial risks of the investment for an indefinite period of time;

(f) The Member is aware that there is no assurance, representation or warranty, by any Person, that the Company will generate sufficient cash flow for distribution to the Members;

(g) The Member understands that if he or she receives a distribution from the Company in excess of that permitted by Law, the Member may be liable to return the amount of such excess distribution;

(h) The Member understands that major changes were made by tax laws enacted in the past, and more will likely be enacted in the future. The Member is aware that he or she should understand that the tax consequences of an investment in the Company are subject to change. The Member is further aware that this Agreement contains complex tax attribute allocations. The Member agrees that the Company has not, will not, and cannot assure the Member that such allocations will be respected for federal income tax purposes by the IRS. Depending on which allocations were to be disregarded if challenged by the IRS, the Member's share of income, gains, losses, deductions and credits of the Company could be affected and could change. In such an event, the Member may have to amend his or her tax return for the year or years of such change(s).

(i) The Member understands that the income tax treatment of the Company and the ownership of Membership Interests, whether direct or indirect, are complex and, in many cases, uncertain. Statutory provisions and administrative regulations have been interpreted inconsistently by the courts. Additionally, some statutory provisions remain to be interpreted by administrative regulations. It is possible that the IRS may successfully challenge the tax treatment accorded certain items by the Company.

(j) The Member is aware that the IRS may audit the income tax returns of the Company and may audit the Member's income tax return (if applicable) as the result of the Member's investment in or claimed deductions or losses from his or her investment in the Company. Such deductions and losses, when taken together with other items reported on the Member's tax return, may prompt the IRS to examine the Member's return, both as to income and deductions relating to the Company and as to other matters. The Company cannot assure the Member that such an audit or examination will not occur or that the Member will not incur additional liability and costs as a result of any such audit or examination.

(k) The Member understands that the Company may have the authority to negotiate, settle and compromise matters with the IRS relating to all Members of the Company. The Manager may take positions on issues or effect compromises binding on all Members which the Manager believes are in the best interests of the Company, but which may not be in the best interests of individual Members, including such Member. In the event of audit, each Member must consult with his or her own tax advisor with respect to such Member's rights and obligations.

Section 11.7 Construction.

The parties have participated jointly in the negotiation and drafting of this Agreement. In the event of an ambiguity or question of intent or interpretation arises, this Agreement will be construed as if drafted jointly by the parties and no presumption or burden of proof will arise favoring or disfavoring any party by virtue of the authorship of any provisions of this Agreement.

Section 11.8 Severability.

If any provision of this Agreement, or portion thereof, including, but not limited to, any section, sentence, clause, phrase, or word, or the application thereof in any circumstance is held invalid, the validity of the remainder of this Agreement shall not be affected thereby and shall be enforced to the greatest extent permitted by law

**ARTICLE XII
AMENDMENTS**

Section 12.1 Amendments.

Neither this Operating Agreement nor any term hereof may be amended, changed, waived, discharged or terminated other than by the unanimous consent of all the Members.

**ARTICLE XIII
ADOPTION**

Section 13.1 Adoption by Initial Subscribing Members.

This Operating Agreement is adopted as the Operating Agreement of the Company by the undersigned, who constitute all initial subscribing Members of the Company as of the date of adoption indicated below.

Section 13.2 Adoption by Future Subscribing Members.

All Members who are admitted after the date of adoption of this Operating Agreement by the initial subscribing Members shall, as a condition to admission as a Member, consent to the adoption of this Operating Agreement, as the same may have been amended from time to time, by signing a form of consent thereto, if requested to do so by the Company; provided, however, that neither the failure of the Company to request such signature nor the failure or refusal of the Member to sign such consent shall negate this Operating Agreement or any of its provisions, and each such Member shall be deemed for all purposes to have consented to the adoption of this Operating Agreement as so amended and shall be bound thereby by virtue of having been admitted as a Member without regard to whether any such form of consent shall have been signed by such Member.

Section 13.3 Binding Effect - Successors and Assigns.

This Operating Agreement, as amended from time to time, shall be binding upon the undersigned initial subscribing Members, all Members hereafter admitted, and their respective representatives, successors and assigns.

Section 13.4 Counterparts.

This Operating Agreement may be signed in multiple counterparts, all of which when taken together shall constitute one completely signed document.

Section 13.5 Counterpart Facsimile Execution.

For purposes of signing this document, any signed copy of a signature page transmitted by telephone facsimile machine or telecopier shall be treated in all respects as an original document. The signature of any party thereon shall be considered for these purposes as an original signature, and the document transmitted shall be considered to have the same binding legal effect as an original signature on an original document. At the request of the Company, any facsimile or telecopy document shall be re-executed by all parties in original form. No party may raise the use of a facsimile machine or telecopier or the fact that any signature was transmitted through the use of a facsimile or telecopier machine as a defense to the validity or enforceability of this Operating Agreement.

[EXECUTIONS APPEAR ON FOLLOWING PAGE]

The undersigned Members, being all members of the Company, **EURO PRATIK USA, LLC**, have executed this Amended and Restated Operating Agreement as of the date first written above.

MANAGER:

By: DocuSigned by:
Benjamin Bass
5D00BF8563254C4
BENJAMIN BASS

MEMBERS:

EURO PRATIK C CORP, INC., a Delaware corporation

By: DocuSigned by:
Pratik Singhvi
9125162D088A471
Name: Pratik Singhvi
Its: Director

K2 MARKETING, LLC, a Florida limited liability company

By: DocuSigned by:
Gautam Kabra
641882344744
Name: Gautam Kabra
Its: Director

EOLA BUILDERS, LLC, a Florida limited liability company

By: DocuSigned by:
Benjamin Bass
9D00B72725254
Name: Benjamin Bass
Its: Manager

EXHIBIT A

<u>Members</u>	<u>Percent of Membership Interest</u>	<u>Initial Capital Contribution</u>
EURO PRATIK C CORP, INC. <hr/> <hr/> <hr/>	50.1%	\$50.10
K2 MARKETING, LLC <hr/> <hr/> <hr/>	34.9%	\$34.90
EOLA BUILDERS, LLC 1060 Woodcock Road #111 Orlando, Florida 32803	15%	\$15.00