MANAGING MEMBER TRANSFER AGREEMENT

LEGAL NAME OF ENTITY: [ENTITY] D/B/A: [DBA]

TRANSFEROR: [TRANSFEROR]

TRANSFEREE: [TRANSFEREE]

DATE: [DAY] Day of [MONTH], [YEAR]

AGREEMENT OF TRANSFER dated as of the date first set above, by and between the Transferor (hereinafter the "Seller") and the Transferee (hereinafter the "Buyer").

WHEREAS, Seller currently owns 200 shares of common Membership Interest of the above named LLC. (hereinafter the "LLC.");

WHEREAS, Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, One Hundred Percent (100%) of all of such Interest of LLC owned by Seller;

NOW, THEREFORE, in consideration of the mutual promises herein set forth and

subject to the terms and conditions hereof, the parties agree as follows:

1. Definitions. As used in this Agreement, the following terms shall have the meanings set forth below:
   1. Agreement shall mean this Agreement and the Exhibits hereto as the same may from time to time be amended.
2. Closing shall mean the closing of the transactions contemplated by this Agreement at the end of business on the Closing Date.
3. Closing Date shall mean the date first set above.
4. Interest shall mean One Hundred Percent (100%) of all Membership Interest of the LLC, all of which are owned by Seller.
5. Sale of Membership Interest. On the Closing Date, Seller shall sell, transfer, assign, convey and deliver to Buyer, and Buyer shall purchase, accept and acquire from Seller, all of the Interest, free and clear of all claims, liens, options, charges encumbrances and restrictions of whatever nature except those expressly contemplated by the terms of this Agreement.

2. Purchase Price. The purchase price for the Membership Interest shall be $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ payable at closing.

1. Instruments of Transfer: Payment of Purchase: Further Assurances. Seller's Deliveries. At the Closing, Seller shall deliver to buyer: (i) Duly endorsed Membership Interest certificates representing the Membership Interest sold under this Agreement. (ii) A bill of sale transferring the Membership Interest duly executed by the Seller. (iii) Corporate and Membership authorizations required in connection with the transaction contemplated herein, including without limitation, the approval of the Board of Directors and members of the LLC of this Agreement. (iv) Such other instrument or instruments, in such form as shall be reasonably necessary or appropriate to effect the transactions contemplated by this Agreement. (v) Unconditional guaranty of Seller duly executed by Seller.
2. Representations and Warranties of the Seller. Seller represents and warrants to Buyer as follows:
3. Good and Marketable Title. Seller is the record and beneficial owner of the Membership Interest. Seller has good and marketable title to the Membership Interest, free and clear of any and all mortgages, liens, security interests, claims, charges pledges or other encumbrances or restrictions of any kind whatsoever, and subject to no option, call, right of first refusal or other claim or agreement restricting sale (collectively "Liens"). Seller will have on the Closing Date full legal right and authority to sell, assign and transfer the Membership Interest pursuant to this Agreement. Upon receipt by the Buyer on the Closing Date of the certificates for the Membership Interest, Buyer will have good and marketable title to the Membership Interest, free and clear of any and all Liens. The Membership Interest is legally issued, fully paid and non­ assessable.
4. Valid and Binding Obligation. This Agreement and the agreements executed in connection herewith have been duly executed and delivered by Seller and constitute the valid and legally binding obligations of Seller, enforceable in accordance with their terms against seller, subject to laws of general application relating to bankruptcy, insolvency and the relief of debtors, and subject to general principles of equity, public policy and equitable and judicial discretion. No consent or approval of any federal, state or local authority is required. No consent, approval, or authorization of or designation, declaration or filing with any governmental authority or other persons or entities on the part of the Seller is required in connection with the execution or delivery of this Agreement or the consummation of the transactions contemplated hereby.
   1. Brokers. Seller has incurred no brokerage, finder's fees, or other commissions or fees based in any way on any agreements, arrangements or understandings made by or on behalf of Seller with respect to this Agreement of the transactions contemplated hereby.
   2. Litigation. There is no suit, action or litigation, administrative, arbitration or the other proceeding or governmental investigation pending or, to the knowledge of Seller, threated which might, severally or in the aggregate, materially and adversely affect the financial condition or prospects of the Buyer or Buyer's ability to buy Membership Interest.
5. Conditions Precedent to the Obligations of Buyer. All obligations OF Buyer under this Agreement are subject to the fulfillment, at the option of Buyer, at or prior to the Closing Date, of each of the following conditions:
   1. Representations and Warrants of Seller to be True. The representations and warranties of Seller contained in this Agreement shall be true and accurate on and as of the Closing Date. Seller shall have performed all obligations and complied with all covenants required as set forth herein at or before the Closing.
   2. No Litigation. No action or proceeding shall have been instituted or

Threatened before a court or other governmental body, or by any public authority, to restrain or prohibit the consummation of the transactions contemplated herein.

* 1. Buyer's Counsel. All matters and proceedings taken in connection with the sale of the Membership Interest by Seller to Buyer as herein contemplated shall be reasonably satisfactory in form and substance to the Buyer and to his counsel.
  2. Seller's Performance. Each of the obligations of Seller to be performed by him on or before the Closing pursuant to the terms hereof shall have been duly performed and complied with.
  3. Resignation of Seller. At closing, the Seller shall resign as a director, as an officer and as an employee of the LLC, such resignations to take effect at the time of Closing.

1. Survival of Representations and Warranties. All representations, warranties, covenants and undertakings made in this Agreement or in any Exhibit, Schedule, certificate, agreement or document delivered herewith or at the Closing, shall not survive the Closing.
2. Indemnification by Seller. Seller shall indemnify Buyer and hold Buyer harmless against and in respect of any of the following: (i) Any and all liabilities and obligations of, or claims against,

Buyer arising out of the operation or the conduct of the LLC' s business whether occurring before the closing date; (ii) Any and all damages or deficiency resulting from any misrepresentation, breach of warranty or no fulfillment of any obligation on the part of Seller under this Agreement or from any misrepresentation in or omission from any Exhibit, Schedule, certificate, agreement or other document furnished to Seller hereunder; (iii) All demands, assessments, judgments, cost and reasonable legal and other expenses arising from or in connection with any action suit, proceeding or claim incident to any of the foregoing; (iv) Should any claims be made with respect to any matter to which the indemnity under this paragraph 8 relates, the indemnitee shall after receiving Written notice of such claim (or in the case of income tax liabilities, after receiving notice of an audit) promptly give the indemnitor written notice of any such claim, and the indemnitor shall thereafter defend or settle any such claim, at his or its own choosing, reasonably acceptable to the indemnitee. In such defense or settlement, the indemnitee shall cooperate with · and assist the indemnitor to the maximum extent possible (at indemnitor's expense) and may participate therein at its own expense; (v) The remedies provided herein shall be cumulative and shall not preclude the assertion by one party of any other rights or the seeking of any other remedies against another party.

1. Severability. If any provision of this Agreement or the application of any such provision to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement or the application of such provision to such person or circumstances other than those to which it is so determined to be invalid and unenforceable shall not be affected thereby, each provision hereof shall be validated and shall be enforced to the fullest extent permitted by law.
2. Applicable Law. This Agreement shall be governed by and construed and interpreted in accordance with the laws of the state of New York and the undersigned agree that the execution of this Agreement of Sale and the performances of its obligations hereunder shall be subject to the personal jurisdiction of the State and Federal Courts in the State of New York with respect to any action by Seller and Buyer. Accordingly, the undersigned hereby specifically and irrevocably consent to the exclusive jurisdiction of such Courts in the State of New York with respect to all matters concerning this Agreement of Sale, or the enforcement thereof.
3. Waivers and Notices. Any failure by any part to this Agreement to comply with any of its obligations, agreements or covenants hereunder may be waived by the Seller in the case of a default by the Buyer, and by the Buyer in case of a default by the Seller. All waivers under this Agreement and all notices, consents, demands, requests, approvals and other communications which are required or may be given hereunder shall be in writing and shall be deemed to have been duly given if hand delivered or mailed certified first class mail, postage prepaid to the other party or to such other person or persons at such address or addresses as many be designated by written notice to the other parties hereunder.
4. Entire Agreement. This Agreement, together with the other writings delivered in connection herewith, embodies the entire agreement and the understanding of the parties hereto and supersedes any prior agreement or understanding between the parties. This Agreement cannot be amended or terminated orally, but only by a writing duly executed by the parties:
5. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document.
6. Headings. Headings of the paragraphs in this Agreement are for reference purposes only and shall not be deemed to have any substantive effect.
7. Binding Effect, Benefits. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, successors and assigns; provided, however, that nothing in this Agreement shall be construed to confer any rights, remedies, obligations or liabilities on any person other than the parties hereto or its respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

[TRANSFEROR]\_\_\_\_\_\_\_\_\_\_\_\_\_ [TRANSFEREE]\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Transferor: Transferee:

(Print Name) (Print Name)