

**BOBIER VISTA LLC**  
a California limited liability company

**AMENDED AND RESTATED**  
**LIMITED LIABILITY COMPANY OPERATING AGREEMENT**  
**OF**  
**BOBIER VISTA, LLC,**  
**a California limited liability company**

THE SECURITIES ISSUED UNDER THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), OR REGISTERED OR QUALIFIED UNDER ANY APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION AND QUALIFICATION PROVIDED IN THE SECURITIES ACT AND THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, AND MAY NOT BE OFFERED, SOLD, ASSIGNED, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND QUALIFICATION OR REGISTRATION UNDER THE APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, OR AN EXEMPTION FROM SUCH REGISTRATION OR QUALIFICATION REQUIREMENTS.

**AMENDED AND RESTATED**  
**LIMITED LIABILITY COMPANY OPERATING AGREEMENT**  
**OF**  
**BOBIER VISTA, LLC,**  
**a California limited liability company**

The Operating Agreement of Bobier Vista, LLC, a California Limited Liability Company (the "Company"), dated as of September 30, 2003, as amended June 1, 2013 and again on June 5, 2014, was made by and between:

Henry J. Meyer Family Limited Partnership (as renamed the HJM Family Limited Partnership);  
Henry J. Meyer Revocable Inter-Vivos Trust;  
Dan Marshall Meyer;  
Deborah M. Berger;  
David Marc Meyer; and  
Denise Mara Meyer.

WHEREAS, the Company was formed under and has been governed in compliance with the Beverly-Killea Limited Liability Company Act as was defined under California Corporations Code sections 17100-17655;

AND WHEREAS, the California Corporation's Code has been amended for purposes of providing a new body of law for governing limited liability companies, which laws are described as the California Revised Uniform Limited Liability Company Act (the Act), as defined in California Corporations Code sections 17701.01 to 17713.13;

AND WHEREAS, as a result of the death of Henry J. Meyer, the interests held by the Henry J. Meyer Revocable Inter-vivos Trust, as well as those held by the HJM Family Limited Partnership are to be distributed out to the beneficiaries and partners, as the case may be;

AND WHEREAS, the Members desire to have the Company governed under the Act;

AND WHEREAS, the Members have previously caused the formation of Bobier Vista, LLC, a California limited liability company (the "Company") by the filing of its Articles of Organization with the Secretary of State of the State of California on September 30, 2003;

AND WHEREAS, an Operating Agreement was previously adopted by the Members on September 30, 2003;

AND WHEREAS, the Operating Agreement has been amended by the First and Second Amendments;

AND WHEREAS, the Members desire to amend and restate the Operating Agreement in its entirety for purposes of defining the current terms, operation and ownership of the Company;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members do hereby amend and restate the Operating Agreement of the Company in its entirety to read as follow:

This Operating Agreement is made as of December 31, 2015, by David Marc Meyer, as an individual, Denise Mara Meyer, as an individual, Dan Marshall Meyer, as an individual, Deborah M. Berger, as an individual, the Henry J. Meyer Exempt Trust fbo David Marc Meyer, the Henry J. Meyer Exempt Trust fbo Denise Mara Meyer, the Henry J. Meyer Exempt Trust fbo Dan Marshall Meyer, and the Henry J. Meyer Exempt Trust, fbo Deborah M. Berger, (the "Members") with reference to the following facts:

- A. The Members desire to form a limited liability company (Company) under the California Revised Uniform Limited Liability Company Act (the Act) (California Corporations Code sections 17701.01-17713.13).
- B. The Members desire to execute this Operating Agreement in order to form and provide for the governance of the Company and the conduct of its business.

NOW, THEREFORE, the Members hereby declare the following to be the Operating Agreement of the Company:

## **ARTICLE I**

### **Definitions**

1.1 Definitions. As used in this Agreement, the following terms shall have the following meanings:

"Act" shall mean the California Revised Uniform Limited Liability Company Act, as defined in California Corporations Code Section 17701.01 to 17713.13.

"Additional Capital Contribution" shall have the meaning set forth in Section 3.7.

"Adjusted Capital Account Deficit" means, with respect to any member, the deficit balance, if any, in the member's Capital Account as of the end of the relevant fiscal year, after giving effect to the following adjustments:

(i) crediting to such Capital Account the amounts which the Member is obligated to restore or is deemed obligated to restore pursuant to the penultimate sentences of Treas. Reg. §§ 1.704-2(g)(1) and 1.704-1(i)(5); and

(ii) debiting to such Capital Account the items described in Treas. Reg. §§ 1.704-1(b)(2)(ii)-(d)(4), (5), and (6).

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

“Affiliate” shall mean, with respect to any Person, any other Person directly or indirectly controlling, controlled by or under common control with, the Person to which such term is applied.

“Approved by the Members” shall have the meaning set forth in Section 2.9.

“Articles” shall mean the articles of organization of the Company.

“Capital Account” shall mean, with respect to any Member, the capital account to be maintained for each of the Member in accordance with Treas. Reg. § 1.704-1(b)(2)(iv).

“Capital Contribution” shall mean the capital contribution made by each Member to the Company.

“Code” shall mean the United States Internal Revenue Code of 1986, as amended from time to time.

“Company” shall have the meaning set forth in the second paragraph of this Agreement.

“Confidential Information” shall have the meaning set forth in Section 10.13.

“Distributable Cash” shall mean all cash, revenues and funds received by the Company whether from operations or the sale of Company assets, loans, financings, refinancings, cash and Capital Contributions, less the sum of the following items, to the extent paid or set aside by the Company: (a) current principal and interest payments on any indebtedness of the Company and all other sums paid or currently payable to lenders; (b) all cash expenditures incident to the Company’s day-to-day business operations (including, without limitation, any amounts paid or currently payable to the Company’s officers and/or employees in respect of their compensation); and (c) Reserves.

“Effective Date” shall mean the date of this Agreement set forth in the initial paragraph of this Agreement.

“Managers” shall mean those Person(s) set forth under Section 4.2 as well as any other Person that succeeds each such person as Manager or Managers in accordance with that section.

“Member” shall mean any Person who owns of record a Membership Interest in the Company including any New Member.

“Membership Interest” shall mean a Member’s interest in the Company, generally represented by Units, including its interest in capital, profits and losses, and distributions of the Company.

“New Member” shall mean any Member admitted after the Effective Date.

“Net Profit” or “Net Loss” shall mean for each fiscal year or other period, an amount equal to the Company’s taxable income or loss for such 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), adjusted in accordance with the Treasury Regulations under Code Section 704(b).

“Percentage Interest” shall have the meaning set forth in Section 3.6.

“Person” shall mean a natural person, partnership, corporation, limited liability company, trust, estate, association, joint venture, unincorporated organization, governmental or regulatory body, agency or authority, nominee or any other entity.

“Purchase Option” shall have the meaning set forth in Section 6.4.

“Regulations,” “Treasury Regulations” or “Treas. Reg.” shall mean the regulations promulgated under the Code as such regulations may be amended from time to time. All references herein to a specific section of the Regulations shall be deemed also to refer to any corresponding provision of succeeding Regulations.

“Related Person” shall mean a direct descendant of a Member which is a natural person or, if a Member is a trust, a direct descendant of the trustor of such trust, and any partnership, corporation, limited liability company, trust, estate or other entity for the sole benefit of, or owned by or controlled by, the Member or direct descendants of a Member. For the purposes of this Agreement, “direct descendant” shall mean any child or grandchild. The term “Related Person” shall not include the spouse of a Member or of a direct descendant of a Member.

“Reserves” shall mean funds set aside or amounts allocated to reserves by the Manager.

“Securities Act” shall have the meaning set forth in Section 6.2.2.

“Tax Matters Member” shall have the meaning set forth in Section 8.4.

“Term” shall have the meaning set forth in Section 2.3.

“Transfer” shall mean any offer, sale, transfer, pledge, encumbrance, assignment, conveyance, hypothecation or other disposition of a Membership Interest.

“Unit” shall mean a Membership Interest in the Company authorized in accordance with Section 3.1.

“Unitholder” shall mean the holder of Units.

## **ARTICLE II**

### **General Provisions; Business of Company; The Members**

2.1 Formation and Filings. The Members have caused the formation of a limited liability company pursuant to the Act. This Agreement shall constitute the limited liability company operating agreement among the Members. The Members agree to execute such documents and to take such other action as may from time to time be necessary or appropriate under the laws of the State of California with respect to the formation, operation and continued good standing of the Company as a limited liability company.

2.2 Name. The business of the Company shall be conducted under the name of BOBIER VISTA, LLC, or such other name or name, as may be approved by the Members from time to time.

2.3 Term. The term (“Term”) of the Company commenced as of the date of filing of the Articles described above, and shall continue until (i) terminated in accordance with Section 4.2.1 below or (ii) until the dissolution, liquidation and termination of the Company pursuant to the provisions of Article IX.

2.4 Company’s Business. The Company shall engage in the business of ownership of that certain real property located at 1510 N. Santa Fe Avenue, Vista, California.

2.5 Principal Office. The principal office of the Company shall be located at 4700 E. Second Street, Long Beach, California. The Manager(s) may change the principal place of business of the Company to any other place within or without the State of California. The registered office of the Company in the State of California initially shall be the address set forth in the Articles. The Manager(s) may change the registered office of the Company to any other place within the State of California.

2.6 Members. The Members of the Company as of the Effective Date are those individuals and entities identified in the first paragraph of this Agreement, each of whom is admitted to the Company as a Member as of the Effective Date.

2.7 Nature of Interest. A Membership Interest is personal property. A Member shall have no interest in specific property of the Company.

2.8 Meetings of Members.

2.8.1 No Requirement to Hold Meetings. There shall be no requirement to have regularly scheduled Member meetings, or any Member meetings at all. The provisions of this Section 2.7 govern meetings of the Members if the Members (including the Managers)

elect, in their discretion, to hold such meetings. However, nothing in this Section 2.7 is intended to require that meetings of the Members be held.

2.8.2 Date, Time and Place of Meetings of Members; Secretary. Meetings of Members may be held at such date and time in California or such other location as the Members may agree from time to time. At any Members' meeting, the Members shall appoint an individual Member to preside at the meeting and an individual Member to act as secretary of the meeting. The secretary of the meeting shall prepare minutes of the meeting, which shall be circulated to the Members and placed in the minute books of the Company.

2.8.3 Power to Call Meetings. The meetings of the Members may be called upon written notice by Members who hold a majority or more of the aggregate votes of all Units outstanding entitled to vote at the applicable meeting on the date such written notice is given to all Members entitled to vote at the applicable meeting. Meetings may be called for the purpose of addressing any matters on which the Members may vote.

2.8.4 Notice of Meeting. Written notice of a meeting of Members shall be given to each Member entitled to vote at the meeting by the Member giving the written notice not less than three (3) or more than sixty (60) days before the date of the meeting. The notice shall specify the date and hour of the meeting and the general nature of the business to be transacted. No other business may be transacted at this meeting unless a majority of the aggregate votes of all Units present in person or by proxy at such meeting otherwise agree.

2.8.5 Quorum. Units representing in the aggregate at least eighty percent of the aggregate votes of Units entitled to vote must be present in person or by proxy at a meeting of the Members to constitute a quorum of the Members. The Members present at a duly called or held meeting at which a quorum is present at the commencement of the meeting may continue to do business until adjournment, notwithstanding the loss of a quorum and any action taken by the requisite number of votes to constitute Approval by the Members shall constitute the valid and proper action of the Members.

2.8.6 Adjourned Meeting; Notice. Any Members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the votes of Units entitled to be represented at and present at such meeting, either in person or by proxy, but in the absence of a quorum at the commencement of a meeting, no other business may be transacted at that meeting. When any meeting of Members is adjourned to another time, notice shall be given to all Members of the adjourned meeting, except that notice of such adjourned meeting need not be given if the time, place, if any, thereof, and the means of remote communications, if any, are announced at the meeting at which the adjournment is taken. At any adjourned meeting the Members may transact any business that might have been transacted at the original meeting.



2.8.7 Waiver of Notice or Consent. The actions taken at any meeting of Members however called and noticed, and wherever held, shall be valid and proper actions of the Members if a non-objecting quorum is present either in person or by proxy, and if, either before or after the meeting each of the Members entitled to vote who was not present in person or by proxy, signs a written waiver of notice or consents to the holding of the meeting or approves the minutes of the meeting. All such waivers, consents or approvals shall be filed with the Company records or made a part of the minutes of the meeting. Attendance of a Person at a meeting shall constitute a waiver of notice of that meeting except when the Person objects, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened, and except that attendance at a meeting is not a waiver of any right to object to the consideration of matters not included in the notice of the meeting if that objection is expressly made at the meeting at the time such matter is discussed. Neither the business to be transacted nor the purpose of any meeting of Members need be specified in any written waiver of notice of, or consent to, the meeting.

2.8.8 Action by Written Consent Without a Meeting. Any action that may be taken at a meeting of Members may be taken without a meeting if a consent in writing setting forth the action so taken is signed and delivered to the Company having not less than the minimum number of votes that would be necessary to authorize or take that action at a meeting at which all Members entitled to vote on that action were present and voted. All such consents shall be delivered to the Manager, and, subject to the second succeeding sentence, such action shall be deemed effective immediately upon the receipt of the required vote to authorize the proposed action. All effective written consents shall be maintained in the Company records. Any Member giving a written consent, or the Member's proxy holders, may revoke the consent by written notice given to the Manager before written consents of the number of votes required to authorize the proposed action have been received by the Company.

2.8.9 Telephonic Participation by Member at Meetings. Members may participate in any Members' meeting through the use of any means of conference telephones or similar communications equipment as long as all Members participating in the meeting can hear one another. A Member so participating is deemed to be present in person at the meeting.

2.8.10 Proxies. Every Member entitled to vote on any matter shall have the right to do so either in person or by one or more agents authorized by a written proxy signed by the Member and filed with the Manager.

2.9 Voting Rights. Each Unit outstanding shall have one vote on each matter to be voted on by the Members. Any matter required to be voted on by the Members shall be considered "Approved by the Members" if it is approved by holders of Units representing in the aggregate at least 51% of the aggregate votes of all Units entitled to vote on such matter (whether or not the Units representing such votes are present at the meeting, if any, at which such vote is taken). All such approvals may be obtained by written consent.

2.10 Business Opportunities. The parties acknowledge that some or all of the Members at the date of execution of this agreement have interests in commercial real property and other related ventures of a similar nature to the business interests of the Company. To a limited degree, the other ventures and interests may be in competition with the business interest of the Company. The parties agree that business opportunities which arise by reason of any Member's ownership of an interest in the Company shall not give rise to a business opportunity in which the Company or any of its Members shall have an interest and that such opportunity, even if one which the Company might choose to pursue, need not be offered to the Company or any of its Members.

### **ARTICLE III**

#### **Authorized Units; Capital Contributions**

3.1 Authorized Units. The Manager is hereby authorized to cause the Company to issue Membership Interests, in the form of Units, for any Company purpose, at any time or from time to time, to the Members, to admit such Persons as New Members for such consideration and on such terms and conditions as shall be established by the Members, in each case in accordance with the terms and conditions of this Agreement.

3.2 Exhibit A. The Manager, from time to time, shall amend Exhibit A attached hereto to the extent necessary to reflect accurately sales, exchanges or other Transfers, redemptions, subsequent Capital Contributions, the issuance of additional Units, admission of New Members, or similar events having an effect on a Member's ownership of Units.

3.3 No Preemptive Rights. No Person, including, without limitation, any Member, shall have any preemptive, preferential, participation or other right or rights to subscribe for or acquire any Units.

3.4 Distributions. Distributions (other than liquidating distributions governed by Section 9.3) shall be made to all Unitholders in accordance with the provisions set forth in Section 5.5.

3.5 Members' Initial Capital Contributions. Each Member, as of the Effective Date, has made the initial Capital Contribution of each Member's respective ownership interest in that certain real property located in Riverside, California, as more particularly described in Exhibit B (the "Real Property") attached hereto and incorporated herein by reference.

3.6 Percentage Interests. Each Member shall have a Percentage Interest in the Company or of a class or series of Units equal to the number of Units held by such Member at the time of the relevant calculation divided by the total number of all applicable Units held by all Unitholders of all applicable Units at such time (a "Percentage Interest"). Each Member's Percentage Interest may change in accordance with the terms of this Agreement.

3.7 Contributions in Excess of Initial Capital Contributions; Purchase of Units. With regard to amounts of capital that may be required above the initial Capital Contributions (an

“Additional Capital Contribution”), no Member shall be required to make an Additional Capital Contribution unless approved by such Member and, except with the prior written consent of the Managers, no Member shall have the right to make any additional Capital Contribution or loans to the Company.

3.8 New Members. Except as otherwise provided herein, New Members may be admitted to the Company, and issued Units in the Company, for such consideration and upon such terms as are determined by the Managers.

3.9 Status of Capital Contributions. No Member shall receive any interest, salary or draw with respect to its Capital Contributions or for services rendered to or for the benefit of the Company by or on behalf of any Member in its capacity as a Member, except as otherwise expressly provided in or contemplated by this Agreement or by any other agreement entered into between such Member (including the Managers) and the Company.

3.10 Withdrawal Prohibited. No Member shall be entitled to withdraw from the Company, withdraw any part of his, her or its Capital Contribution(s) to the Company or receive any distributions except as provided for herein.

3.11 Timing of Adjustments to Capital Accounts. Each Capital Contribution shall be credited to the appropriate Members’ Capital Accounts as of the date such contributions are fully paid in or made to the Company or distributed (as the case may be).

## **ARTICLE IV**

### **Management and Control of the Company**

#### **4.1 Management of the Company**

4.1.1 Exclusive Management by the Managers. Subject to the provisions of this Agreement or the Act relating to actions required to be Approved by the Members, the business, property and affairs of the Company shall be managed, and all powers of the Company shall be exercised, exclusively by or under the direction of the Manager(s) and each other Member hereby acknowledges and agrees that it shall have no right to participate in or exercise control or management power over the business and affairs of the Company.

4.1.2 Certain Acts Must be Approved by the Members. The following acts must be approved by the Members:

- (i) incur debt in the name of the Company (whether secured or unsecured) in an amount greater than \$50,000,
- (ii) sell or otherwise dispose of any material asset of the Company,

- (iii) merge, consolidate or sell all or substantially of the Company's assets,
- (iv) file bankruptcy petition on behalf of the Company,
- (v) issue additional Units in any manner that would cause the dilution of existing Member's Units.
- (vi) change the primary purpose or business of the Company,
- (vii) enter into any agreement to take any action described in items (i) through (vi) inclusive,
- (viii) amend the terms of the Operating Agreement of the Company, or
- (ix) amend the Articles of Organization of the Company.

4.1.3 No Requirement to Hold Meetings. There shall be no requirement to have regularly scheduled Managers meetings, or any Managers meetings at all.

4.1.4 Written Consent. Any action required or permitted to be taken by the Managers may be taken by the Managers in the form of a consent, in writing, to such action.

## 4.2 Election of Managers.

4.2.1 Number, Term and Qualifications. The initial Managers shall be Dan Marshall Meyer and Deborah M. Berger. Each Manager shall hold office until a successors has been duly elected and qualified. In the event that the services of either Dan Marshall Meyer or Deborah M. Berger shall terminate for any reason, (including death, incapacity, removal or resignation, in accordance with Section 4.2.2 below), then the remaining Dan Marshall Meyer and Deborah M. Berger shall be the sole Manager. If the services of both Dan Marshall Meyer and Deborah M. Berger shall terminate for any reason (including death, incapacity, removal or resignation, then David Marc Meyer shall be the Manager. In the event that the services of David Marc Meyer shall terminate for any reason, (including death, incapacity, removal or resignation in accordance with Section 4.2.2 below) a successor Manager or Managers shall be appointed as provided in Section 4.2.3 below.

### 4.2.2 Removal or Resignation of Manager.

- (i) Any Manager may be removed as Manager upon the vote of Members holding 51% of the Units.

- (ii) Any Manager may resign at any time by giving written notice to the Company and the Members. The resignation shall take effect immediately following receipt of that notice by the Company and the Members, or at such later time as shall be specified in the notice. Unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective.

4.2.3 Appointment of Successor Manager. In the event of a vacancy in the office of Manager for any reason, a successor Manager may be appointed upon the vote of Members holding 51% of the Units.

#### 4.3 Powers of the Manager; Voting by Managers.

4.3.1. Manager Powers. The Manager shall have all necessary powers to manage and carry out the purposes, business, property and affairs of the Company, including, without limitation, the power to exercise on behalf and in the name of the Company all of the powers permitted by law, in each case subject to the limitations set forth in this Agreement.

4.3.2 Voting by Managers. If there are two or more Managers in office, decisions by the Managers shall be by majority decision of the Managers.

4.3.2 Delegation of Authority to Single Manager. If there are two or more Managers in office, the Managers may by written instrument delegate authority to any one Manager to act on behalf of the Company in specified transactions.

4.4 Performance of Duties; Liability. The Managers shall only be required to devote such time or business efforts to the Company as is reasonably necessary to carry out the Company's business, but in no event shall any Manager be required to devote all or substantially all of his or her time to the Company's business. No Manager shall be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member, unless the loss or damage shall have been the result of intentional fraud, intentional misconduct, or a knowing violation of law by such Manager. All expenses of any Manager incurred with respect to the performance by such Manager of his or her duties hereunder and as a Manager shall be reimbursed by the Company.

4.5 Transactions between the Company and the Members. Notwithstanding that it may constitute a conflict of interest, the Members and their Affiliates may engage in any transaction with the Company so long as such transaction is: (i) not expressly prohibited by this Agreement and (ii) is approved by the Members.

#### 4.6 Officers.

4.6.1 Appointment of Officers. The Managers may, but shall not be obligated to, appoint such officers as the Managers may determine at any time. The officers shall serve at the pleasure of the Managers, subject to all rights, if any, of an officer under any contract of

employment or other agreement. Any individual may hold any number of offices. The officers shall exercise such powers and perform such duties as specified in this Agreement, unless otherwise determined from time to time by the Managers (whether in a written employment agreement or otherwise).

4.6.2 Removal and Filling of Vacancy of Officers. Subject to the rights, if any, of an officer under a contract of employment or other agreement, any officer may be removed, either with or without cause, by the Managers at any time. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed in this Agreement for regular appointments to that office.

4.7 Limited Liability. Neither the Managers nor any officer of the Company shall be personally liable under any judgment of a court, or in any other manner, for any debt, obligation or liability of the Company, whether that liability or obligation arises in contract, tort or otherwise, solely by reason of being a Manager or officer (or both) of the Company.

## **ARTICLE V**

### **Allocations of Net Profit and Net Loss**

5.1 Allocation of Net Profits. Subject to the prior application of any other applicable provisions of this Agreement, Net Profits for any taxable year (or such shorter period as may be required in order to comply with applicable sections of the Code) shall be allocated as follows:

5.1.1 First, to the Members in proportion to and until the amount of Net Profits allocated pursuant to this Section 5.1(a) is equal to the amount of: (i) the cumulative Net Losses allocated pursuant to Section 5.2(a), (b) and (c) (adjusted as provided in Section 5.2(d)) for all prior fiscal years, less (ii) the cumulative amount of Net Profits allocated pursuant to this Section 5.1(a) for all prior fiscal years, in the reverse order of priority that such Net Losses were allocated and pro rata within a given priority level to the Members based on the allocations made to such Members within such priority level; and

5.1.2 Thereafter, the balance, if any, among the Members in proportion to each Member's Percentage Interest.

5.2 Allocation of Net Losses. Subject to the prior application of any other applicable provisions of this Agreement, Net Losses for any taxable year (or such shorter period as may be required in order to comply with applicable sections of the Code) shall be allocated in the following order and priority:

5.2.1 First, to the Members in proportion to and until the amount of Net Losses allocated pursuant to this Section 5.2(a) is equal to the amount of: (i) the cumulative Net Profits allocated pursuant to Section 5.1(a) and (b) for all prior fiscal years, less (ii) the cumulative amount of Net Losses allocated pursuant to this Section 5.2(a) for all prior fiscal years, in the reverse order

of priority that such Net Profits were allocated and pro rata within a given priority level to the Members based on the allocations made to such members within such priority level;

5.2.2 Next, to the Members in proportion to their Capital Contributions (reduced by the cumulative amount of Net Losses allocated pursuant to this Section 5.2(b) for all prior fiscal years) until they have been allocated an aggregate amount under this Section 5.2(b) equal to (i) their Capital Contributions less (ii) the cumulative amount of Net Losses allocated pursuant to this Section 5.2(b) for all prior fiscal years; and

5.2.3 Thereafter, the balance to the Members pro rata in accordance with the Percentage Interest held by each Member.

5.2.4 The Net Losses allocated pursuant to this Section 5.2 shall not exceed the maximum amount of Net Losses that can be so allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any taxable year of the Company. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of Net Losses pursuant to this Section 5.2, the limitations set forth in Sections 5.2(a), (b) and (c) shall be applied on a Member by Member basis so as to allocate the maximum permissible Net Loss to each Member under Section 1.704-1(b)(2)(ii)(d) of the Regulations.

5.3 Changes in Member's Interests. Upon any change in the relative interests of the Members in the Company during a fiscal year, whether by reason of the admission or withdrawal of a Member, the transfer by any Member of all or any part of its interest, or otherwise, the Members' shares of all Company items shall be adjusted as necessary to reflect the varying interests of the Members during such year.

#### 5.4 Distributions

5.4.1 Generally. Subject to applicable law and after taking into consideration the working capital needs of the Company, the payment of the obligations of the Company and any limitations contained elsewhere in this Agreement (including without limitation Section 5.4(b)), the Managers may elect from time to time to cause the Company to make distributions of Distributable Cash or property in accordance with the Members' respective Percentage Interests.

5.4.2 Tax Distributions. Notwithstanding Section 5.4(a) above, the Company shall distribute to each Member at least five (5) days before each estimated tax payment due date with respect to a taxable year, an amount of Distributable Cash equal to the difference between (i) the sum of (A) the Company's estimate of such Member's distributive share of the Company's taxable income or loss for U.S. federal income tax purposes for the taxable year in question through the previous month's end multiplied by the highest marginal combined federal and California tax rate for individuals (a loss being treated as a negative number for purposes of this calculation), plus

(B) the sum of such Member's distributive share of the Company's taxable income or loss for U.S. federal income tax purposes for each previous taxable year multiplied by the highest marginal combined federal and California tax rate for individuals in effect for such taxable year (losses being treated as a negative numbers for purposes of this calculation), and (ii) all previous distributions made to such Member under Section 5.4(a) and this Section 5.4(b). Should any Member be unable to utilize any of his, her or its losses for any taxable year to offset other income, the entire loss for all Members for such taxable year shall be ignored for purposes of the calculation set forth above until such time as the loss can or has been utilized by all Members.

## **ARTICLE VI**

### **Transfer Restrictions**

6.1 In General. Except as set forth in this Article VI, no Member shall be entitled to Transfer all or any of such Member's Units. Transfers in violation of this Article VI shall be null and void *ab initio* and of no force and effect whatsoever.

6.2 Additional Conditions to Transfer. A Member will not, and will not attempt to Transfer all or any Units or any interest therein:

6.2.1 except in compliance with the terms and conditions of this Agreement;

6.2.2 except in compliance with the applicable provisions of the Securities Act of 1933, as amended (the "Securities Act") and applicable state securities or blue sky laws covering such Transfer and such Transfer is made in accordance with such laws; and

6.2.3 Except as set forth under Section 6.3 below, no transferee of Units shall become a Member without the Approval of the Managers.

6.3 Permitted Transfers. A Unitholder may transfer any or all of the Unitholder's Units, by gift, sale, at death or otherwise as follows:

6.3.1 Direct Family Transfers. Any Member may transfer any or all of his or her Units to a Lineal Descendant of such Member which is a natural person, or to the Lineal Descendant of the trustor of the Member if the Member is a trust. For purposes of this Agreement, a "Lineal Descendant" shall mean any child or grandchild, but shall not include the spouse of such child or grandchild.

6.3.2 Related Person Transfers. Any Member may transfer any or all of his or her Units to a Related Person. Notwithstanding the foregoing, if the Related Person to whom Units are being transferred is a lineal descendant of the Member (or the trustor of the Member if



the Member is a trust) transferring such Units, Section 6.3.1 above shall control and no consent shall be necessary.

The consent of the Members or the Managers shall not be required for the transfers set forth under Section 6.3.1 and 6.3.2 above (each a “Permitted Transfer”), provided that the transferee shall not be admitted as a Member unless the transferee executes an agreement in writing pursuant to which the transferee becomes bound by the terms of this Operating Agreement. Upon the satisfaction of this requirement and the assignment of the Units transferred by the Unitholder, the Managers shall cause the books and records of the Company to reflect such transfer.

#### 6.4 Purchase Option.

##### 6.4.1 Purchase Option. In the event that a Unitholder shall:

- (i) file for bankruptcy (voluntarily or involuntarily) and such petition is not withdrawn within thirty (30) days,
- (ii) be married and the marriage is dissolved (or the Unitholder and his or her spouse legally separate), and the Units held by the spouse of the Unitholder are not transferred to the Unitholder, or
- (iii) otherwise attempts to Transfer any Units in violation of this Article VI or which is not permitted by Section 6.3, then the Unitholder (and in the case of divorce or legal separation), the Unitholder’s spouse shall be referred to as the “Seller”.

6.4.2 Units Remain Subject to Restrictions. All of the Seller’s Units subject to the options to purchase set forth in this Article VI (each a “Purchase Option”), whether purchased by the other Members or transferred to any other Person (including without limitation any spouse), shall remain subject to the restrictions set forth herein.

6.4.3 Exercise of Purchase Option. The Purchase Option shall be exercisable within ninety (90) days of: (i) the filing of any petition in bankruptcy that is not withdrawn after thirty (30) days or (ii) any Manager becoming aware of any attempted Transfer in violation of this Article VI and shall be exercised by delivering written notice of such exercise (the “Purchase Option Election Notice”) to the Seller within such ninety (90) day period.

6.4.4 Valuation of the Purchase Option Transferred Units. The purchase price for each of Seller’s Unit shall be the fair market value of the Units as mutually agreed upon by the Seller and the Members purchasing Seller’s Units. Notwithstanding the foregoing, if the Seller and the Members purchasing the Seller’s Units are unable to agree upon a purchase price within thirty (30) days of the date of the Purchase Option Election Notice, then the value of the Seller’s Units shall be the fair market value as determined by an independent appraiser mutually agreed upon by the Seller and the Members purchasing the Seller’s Units. The Seller and the Members purchasing the Seller’s shall pay one half (1/2) of the cost of the appraisal.

6.4.5 Closing; Payment of Purchase Price. In the event any of the Members entitled to exercise the Purchase Option under the terms of Section 6.4.1 elect to acquire all or any portion of the Seller's Units, the closing of the sale shall take place at the time set by such Manager; provided however that such time shall be no earlier than 30 days and no later than 90 days after the delivery of the applicable Purchase Option Election Notice. The purchase price shall be paid, at the election of the Member purchasing Purchase Option Transfer Units, either in cash at the closing or in eight (8) equal quarterly installments with interest, commencing to accrue from the date of closing, at the then current Applicable federal short-term rate (the "AFR") under Section 1274(d) of the Code for the month in which the first payment is made (or a rate per annum equal to what the AFR would be for such month under Section 1274(d) of the Code if the AFR is no longer published).

6.5 Member's Interest Transferred to Trust. Notwithstanding any other provision of this Agreement, a Member may transfer his Membership Interest to a trust which complies with the following conditions and upon complying with the following requirements:

6.5.1 Nature of Trust. A trust to which a Member's Membership Interest may be transferred shall be a trust which, at the time of such transfer is revocable by the Member or by the Member and the Member's spouse, as to which the Member is the sole trustor and trustee or the Member and the Member's spouse are the sole trustors and the sole trustees.

6.5.2 Authorization and Delegation to Member as Cotrustee. Prior to the transfer of a Member's Interest to a trust described above, if the Member is not the sole trustor and trustee, the trustors and the trustees of such trust shall execute a written authorization and delegation to the Member of the trustee's authority and powers regarding the Membership Interest and empowering the Member to act alone with regard to the Membership Interest. The authorization and delegation shall not be revocable except with the consent of the Company.

## ARTICLE VII

### Surrender or Abandonment of Unit by a Member

7.1 General. Except as specifically provided in this Agreement, no Member shall have the right to redeem, surrender or abandon any of its Units or withdraw its interest in the Company's capital, and any such purported action by a Member in violation of this Agreement shall render such Member responsible to the Company and the other Members for any actual, incidental, consequential and other damages resulting therefrom.

7.2 Resignation or Withdrawal of a Member. Except as specifically provided in this Agreement, no Member shall have the right to resign, retire or withdraw from membership in the Company or withdraw any of its Units or interest in the Company's capital, and any purported resignation, retirement or withdrawal by a Member in violation of this Agreement shall render

such Member responsible to the Company and the other Members for any actual, incidental, consequential and other damages resulting therefrom.

**ARTICLE VIII**  
**Accounting, Records, Reporting by Members**

- 8.1 Books and Records. The books and records of the Company shall be kept in such manner as is approved by the Manager, with separate tax books and records maintained as required by applicable laws. The Company shall maintain at its principal office all of the following:
- 8.1.1 a current list of the full name and last known business or residence address of each Member set forth in alphabetical order, together with the capital contributions, capital account and Units of each Member;
  - 8.1.2 a copy of the Articles, and any and all amendments thereto;
  - 8.1.3 a copy of this Agreement, and any and all amendments thereto;
  - 8.1.4 copies of the Company's federal, state, foreign and local income tax or information returns and reports, if any, for the six (6) most recent taxable years;
  - 8.1.5 copies of the financial statements of the Company, if any, for the six (6) most recent fiscal years; and
  - 8.1.6 the Company's books and records as they relate to the internal affairs of the Company for at least the current and past two (2) fiscal years, as applicable.
- 8.2 Reports. The Company shall cause to be filed, in accordance with any applicable laws, all reports and documents required to be filed with any governmental or administrative agency.
- 8.3 Bank Accounts. The Manager shall maintain the funds of the Company in one or more separate bank accounts in the name of the Company, and shall not permit the funds of the Company to be commingled in any fashion with the funds of any other Person. The authorization to sign checks and other instruments obligating the Company to pay moneys shall be designated by the Managers.
- 8.4 Tax Matters for the Company. Dan Marshall Meyer is designated as "Tax Matters Partner" (as defined in Code Section 6231) ("Tax Matters Member"), to represent the Company (at the Company's expense) in connection with all examinations of the Company's affairs by tax authorities and to expend Company funds for professional services and costs associated therewith.

## 8.5 General Accounting Matters

8.5.1 Allocations of the Net Profit and Net Loss pursuant to Article V shall be made by or under the direction of the Tax Matters Member at the end of each calendar year.

8.5.2 Each Member shall be supplied with the Company information necessary to enable such Member to prepare its United States federal, state, local income tax returns and foreign income tax returns and such other audited or unaudited financial or other statements and reports that are required and approved by the Managers. By no later than March 30 of each year (or, in the case of tax returns not filed on April 15 of a year, 15 days prior to the applicable tax return filing date), the Tax Matters Member shall furnish to, or cause to be furnished to, each Member the appropriate Form K-1's for the applicable Member to enable such Member to prepare such Member's United States federal, state and local income tax returns and foreign income tax returns.

8.5.3 The Company shall keep or cause to be kept books and records pertaining to the Company's business showing all of its assets and liabilities, receipts and disbursements, realized profits and losses, Members' Capital Accounts and all transactions entered into by the Company. Such books and records of the Company shall be kept at the principal executive office of the Company and the Members and their representatives shall upon reasonable advance notice to the Company at reasonable times during regular business hours have access thereto for the purpose of inspecting or copying the same for any purpose reasonably related to such Member's interest in the Company.

8.5.4 All determinations, valuations and other matters of judgment required to be made for accounting and tax purposes under this Agreement shall be made by or under the direction of the Tax Matters Member and shall be conclusive and binding on all Members, former Members, their successors or legal representatives and any other Person except for computational errors or fraud.

## ARTICLE IX Dissolution and Winding Up

9.1 Conditions of Dissolution. The Company shall dissolve, and its affairs shall be wound up, upon the happening of the first to occur of any of the following:

9.1.1 the approval of all of the Members; or

9.1.2 the entry of a decree of judicial dissolution pursuant to an appropriate court order.

9.2 Winding Up. Upon the dissolution of the Company, the Company's assets shall be disposed of and its affairs wound up in accordance with Section 9.3. The Company

shall give written notice of the commencement of the dissolution to all of its known creditors and claimants whose address appears on the records of the Company.

- 9.3 Order of Payment of Liabilities Upon Dissolution. If the Company is dissolved and its affairs are to be wound up, the Managers shall: (i) sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Managers may determine to distribute any assets to the Members in kind); (ii) allocate any Net Profit or Net Loss resulting from such sales to the Member's Capital Accounts in accordance with Article V; (iii) discharge all liabilities of the Company including any loan made by a Member (but excluding other liabilities to Members), including all costs relating to the dissolution, winding up, and liquidation and distribution of assets; (iv) establish such reserves as the Managers in good faith determine may be necessary to provide for contingent liabilities of the Company (for purposes of determining each Member's Capital Account, the amounts of such reserves shall be deemed to be an expense of the Company until such time as the reserve becomes available for distribution); (v) discharge any liabilities of the Company to the Members other than on account of their interests in the Company's capital or profits; and (vi) distribute the remaining assets to the Members in proportion to the positive balance of each Member's Capital Account as determined after taking into account all Capital Account adjustments for the Company's taxable year during which the liquidation occurs, either in cash or in kind. If any assets of the Company are to be distributed in kind, such assets shall be deemed to have been sold as of the date of dissolution for their fair market value as of such date, and the Capital Accounts of the Members shall be adjusted, pursuant to Article V, to reflect any gain or loss realized upon such deemed sale. Any such distributions to the Members in respect of their Capital Accounts shall be made in accordance with the time requirements set forth in Regulations Section 1.704-1(b)(2)(ii)(b)(2).
- 9.4 Limitations on Payments Made in Dissolution. Except as otherwise specifically provided in this Agreement, each Member shall be entitled to look only to the assets of the Company for the return of his, her or its positive Capital Account balance and shall have no recourse for his, her or its Capital Contribution and/or share of Net Profits against any other Member, any Manager or any officer of the Company.
- 9.5 Certificates. The Company shall file with the state of organization all appropriate documents upon the dissolution of the Company and upon the completion of the winding up of the Company's affairs.
- 9.6 Negative Capital or Deficit Make-Up. No Member shall be required to make up any negative Capital Account balance, or any deficit in its Capital Account, upon dissolution of the Company.

**ARTICLE X**  
**Miscellaneous Provisions**

- 10.1 Counsel to the Company. Counsel to the Company may also be counsel to any Member or any Affiliate of a Member. The Manager may execute, on behalf of the Company, any consent to the representation of the Company that counsel may request pursuant to the appropriate Rules of Professional Conduct or similar rules in any other jurisdiction.
- 10.2 Entire Agreement. This Agreement (including the schedules, exhibits and annexes attached hereto and thereto and the documents contemplated hereby and thereby) constitutes the entire agreement and understanding of the parties relating to the subject matter contained herein and therein and cancels and supersedes all agreements, arrangements and understandings relating thereto made prior to or on the date hereof, written or oral, between the parties. There are no representations, warranties, covenants, conditions, terms, agreements, promises, understandings, commitments or other arrangements with respect to the subject matter hereof or thereof other than those expressly set forth herein or therein.
- 10.3 Successors and Assigns. This Agreement and the rights of the parties hereunder may not be assigned (except as expressly stated hereunder) without the prior written approval of each of the Members, and shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors, assigns and their respective heirs and legal representatives.
- 10.4 Third Parties. Nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any Persons other than the parties hereto and, subject to the provisions of this Agreement, relating to transferability, their respective permitted transferees, successors and assigns, nor is anything in this Agreement intended to relieve or discharge the obligation or liability of any third Person to any party to this Agreement or to the Company nor shall any provision give any third Person any right of subrogation or action over or against any party to this Agreement or the Company.
- 10.5 Jurisdiction. Each Member and the Company agrees that personal jurisdiction over it may be effected by service of process by personal delivery registered or certified mail addressed as provided in Section 10.8.
- 10.6 Arbitration. The Company and the Members desire to avoid all forms of traditional litigation, and, therefore, agree that any dispute, controversy or claim arising out of this Agreement, or the relationship between the parties created under this Agreement, including the breach, termination or invalidity thereof and the determination of the interpretation or scope of the arbitration shall be resolved by arbitration. The parties shall initially attempt to resolve any dispute amicably through consultations and

negotiations ultimately leading to participation by the Members and the Company. If no amicable resolution can be obtained within thirty (30) days of the first written notice, then the dispute shall be submitted promptly to, and settled by, final and binding arbitration. Under no circumstances shall a Member take unilateral action before a dispute is submitted and resolved by arbitration (except seeking recourse to the appropriate court, as stated below). Any Member taking such unilateral action is prohibited from being a prevailing party and prohibited from having an arbitration award or court proceeding (where permitted) resolved in its favor. Such arbitration shall be conducted under the Commercial Rules of the American Arbitration Association ("AAA Rules") by a sole arbitrator or, if the Members cannot agree, by three (3) independent and impartial arbitrators. The place of the arbitration shall be in Los Angeles, California. Any award shall be in writing with the reasons stated for the decision. The parties expressly incorporate into this Agreement the terms of California Code of Civil Procedure Section 1283.05 pertaining to pre-hearing discovery. In no event shall any party be liable to any other party for punitive damages. The Members agree that any arbitral award shall be final and binding and judgment on it may be entered by any court of competent jurisdiction. Each Member is required to continue to perform obligations under this Agreement pending final resolution of any dispute. Each Member agrees to take whatever corporate action that is necessary to carry out the arbitral award. Notwithstanding anything Los Angeles, California having jurisdiction over the dispute for injunctive relief without having to first use arbitration. All Members hereby consent to such jurisdiction for arbitration and/or the judicial process for injunctive relief if requested, and hereby consent to the venue for such proceedings.

10.7 Reformation and Severability. In case any provision of this Agreement shall be held to be invalid, illegal or unenforceable, it shall, to the extent possible, be modified in such manner as to be valid, legal and enforceable but so as to most nearly retain the intent of the parties, and if such modification is not possible, such provision shall be severed from this Agreement, and in either case the validity, legality and enforceability of the remaining provisions of this Agreement and the future application of such provision shall not in any way be affected or impaired thereby.

10.8 Notices. All notices and other communications under this Agreement shall be in writing and shall be deemed given: (i) if delivered by hand or by nationally recognized overnight courier, on the date of such delivery, and (ii) if delivered by facsimile (with a hand copy followed by recognized overnight courier), on the day following transmission, to the Persons named below:

If to the Company: 4700 E. 2<sup>nd</sup> Street, Long Beach, California 90803

If to any Member: To such Member at his, her or its address set forth beneath such Member's name on Exhibit A attached hereto.

Any party may, at any time by giving at least five (5) days' prior written notice to the other party in accordance with this Section 10.8, designate any other address in substitution of the foregoing address to which such notice shall be given.

10.9 Amendments. All amendments to this Agreement shall be in writing and shall be approved by all of the Members.

10.10 Waiver. All waivers must be in writing signed by the waiving party. No waiver by any party of the breach of any term or covenant contained in this Agreement, whether by conduct or otherwise, in any one or more instances, shall be deemed to be, or construed as, a further or continuing waiver of any such breach, or a waiver of the breach of any other term or covenant contained in this Agreement. The failure of any party at any time or times to require full and complete performance of any provision hereof shall in no manner affect the right of such party at a later time to enforce the same.

10.11 Counterparts. This Agreement may be executed in one (1) or more counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.

10.12 Governing Law. This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of California, without giving effect to any conflict of law principles thereof.

10.13 Confidentiality. Subject to any obligations to comply with any law, statute, regulations, ordinances, court order or other binding action or requirement of any governmental, regulatory or administrative body, agency or authority or any court or arbitrator or any subpoena or other legal process to make information available, each Member agrees that it shall not disclose any confidential or proprietary information of or relating to the Company or any of its Affiliates, including, without limitation, any trade secrets, customer lists, operations, operational methods, actual or threatened litigation, acquisition plans, prospects, know-how, technical data, business relationships, marketing data, and other business affairs and information and the terms and conditions of this Agreement (collectively, the "Confidential Information").

10.14 Filing of Agreements. A copy of this Agreement, as amended from time to time, shall be on file with the Company at its principal executive office and delivered to all Members and Managers.

10.15 Indemnification. Any director, officer, manager, partner, member, stockholder, employee, agent of a Member or any Affiliate or other representative of such Members (each, an "Indemnified Person"), acting on behalf of the Company in connection with any business or activity of the Company shall not be liable for any loss arising out of or in connection with the management, operation or conduct of the Company's business and affairs, except by reason of willful misconduct, fraud or gross negligence. Subject



to the provisions of the immediately preceding sentence, the Company, shall indemnify, defend and hold harmless each Indemnified Person, from and against any and all claims, costs, losses, damages, expenses (including the expense of defending, investigating or preparing to defend any claim) or liabilities (including reasonable attorneys' fees and expenses) suffered or sustained by them by reason of any acts performed or omitted to be performed by or on behalf of the Company or in furtherance of the interest of the Company, provided that the Indemnified Person's actions (or failure to act) in respect of the matter on which the claim is based did not constitute willful misconduct, fraud, or gross negligence. The obligation of the Company to provide such indemnification shall be satisfied solely from the assets of the Company. In the event that any Indemnified Person becomes involved in any capacity in any suit, action, proceeding or investigation in connection with the Company's business or affairs, the Company will periodically reimburse such Indemnified Person for his, her or its reasonable legal and other expenses (including the cost of any investigation and preparation) incurred in connection therewith.

10.15.1 Consent. No claim, action or proceeding, or any appeal therefrom which is subject to the provisions of this Section 10.15 shall be settled on behalf of the indemnifying party without the consent of the Indemnified Person affected thereby (not to be unreasonably withheld), unless the settlement of such claim, action or proceeding requires solely the payment of money by the indemnifying party and results in the full release of all Indemnified Persons, but if the indemnifying party is also a defendant in any such claim, action, proceeding or appeal, the indemnifying party may enter into any settlement for itself without the consent of any other defendants.

10.15.2 Right of Contribution. In the event a Member pays a Company liability, it shall have a right of contribution against the other Members, based on all Members' Percentage Interests at the time the liability is paid.

10.16 Pronouns. All pronouns shall be deemed to refer to the masculine, feminine or neuter, or singular or plural, as the context in which they are used may require. Unless the context of this Agreement clearly requires otherwise, the terms "include" and "including" are not limiting, and the term "or" has the inclusive meaning represented by the phrase "and/or."

10.17 Captions. The headings of this Agreement are inserted for convenience only, shall not constitute a part of this Agreement or be used to construe or interpret any provision hereof.

IN WITNESS WHEREOF, the Managers and the Members hereto have signed this Agreement on the day and year first above written.

**MANAGERS:**

Dan Marshall Meyer  
DAN MARSHALL MEYER

Deborah M. Berger  
DEBORAH M. BERGER

**MEMBERS:**

HENRY J. MEYER EXEMPT TRUST fbo DAVID MARC MEYER

By: Dan Marshall Meyer  
Dan Marshall Meyer, Trustee

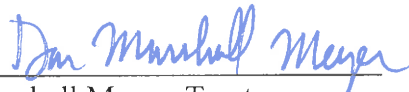
By: Deborah M. Berger  
Deborah M. Berger, Trustee

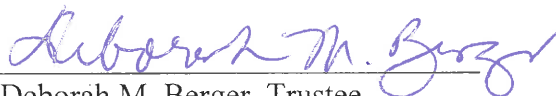
HENRY J. MEYER EXEMPT TRUST fbo DENISE MARA MEYER

By: Dan Marshall Meyer  
Dan Marshall Meyer, Trustee

By: Deborah M. Berger  
Deborah M. Berger, Trustee

HENRY J. MEYER EXEMPT TRUST fbo DEBORAH M. BERGER

By:   
Dan Marshall Meyer, Trustee

By:   
Deborah M. Berger, Trustee

HENRY J. MEYER EXEMPT TRUST fbo DAN MARSHALL MEYER

By:   
Dan Marshall Meyer, Trustee

By:   
Deborah M. Berger, Trustee

  
DAN MARSHALL MEYER

  
DEBORAH M. BERGER

  
DAVID MARC MEYER

  
DENISE MARA MEYER

**BOBIER VISTA, LLC**

**EXHIBIT "A"**

**MEMBERS**

<u>Name and Address</u>	<u>Number of Units Held</u>	<u>Date Admitted</u>
David Marc Meyer	137,625	June 5, 2014
Denise Mara Meyer	137,625	June 5, 2014
Dan Marshall Meyer	137,625	June 5, 2014
Deborah M. Berger	137,625	June 5, 2014
Henry J. Meyer Exempt Trust fbo David Marc Meyer, utd 6/25/2014	112,375	December 31, 2015
Henry J. Meyer Exempt Trust fbo Denise Mara Meyer, utd 6/25/2014	112,375	December 31, 2015
Henry J. Meyer Exempt Trust fbo Dan Marshall Meyer, utd 6/25/2014	112,375	December 31, 2015
Henry J. Meyer Exempt Trust fbo Deborah M. Berger, utd 6/25/2014	112,375	December 31, 2015

## **BOBIER VISTA, LLC**

### **EXHIBIT "B"**

#### **ASSETS TO BE CONTRIBUTED**

Real property located in the City of Vista, County of San Diego, State of California, described as:

All that portion of the Northeast Quarter of Lot 8 in Section 13, Township 11 South, Range 4 West, San Bernardino Meridian, in the City of Vista, County of San Diego, State of California, according to the Official Plat thereof, more particularly described as follows:

Commencing at the Southwest corner of the Northeast Quarter of said Lot 8, then North 00 degree 28' 43" East (North 00 degree 08' 15" West) 161.85 feet to the Southwesterly corner of land described in Deed to Walter I. Church, et ux, recorded October 24, 1955 in Book 5841, Page 456 of Official Records, said point also being the Southwest corner of land described in Deed to Guillermo Araiza and Francisca Araiza, dated August 3, 1943 and recorded in Book 1542, Page 454 of Official Records; thence along the Southerly line of said land South 89 degrees 13' 42" East (South 89 degrees 50' 40" East), 159.94 feet to the point of beginning; thence continuing along said Southerly line, South 89 degrees 13' 42" East (South 89 degrees 50' 40" East), 89.83 feet; thence North 00 degrees 13' 13" West (North 00 degree 50' 10" West), 174.97 feet to the intersection with a line which is parallel with and 20.00 feet Southerly of, measured at right angles, to the Northerly line of said Church's Land, said point being hereinafter referred to as Point "A", thence along said parallel line, North 89 degrees 51' 58" East (North 89 degrees 15' 00" East), 158.84 feet to the Westerly line of land described in Deed to the City of Vista by document recorded December 3, 1992 as File No. 92-0778521 of Official Records; thence along said Westerly line and the Southeasterly prolongation thereof, South 24 degrees 48' 52" East, 196.75 feet to a point that bears 89 degrees 13' 42" East (South 89 degrees 50' 40") from the point of beginning; thence 89 degrees 13' 42" East (South 89 degrees 50' 40" East), 55.44 feet to a point on the centerline of Road Survey No. 392 on file in the Office of the County Surveyor of San Diego County, also being a point on the centerline of North Santa Fe Avenue; thence Southerly along said centerline, South 24 degrees 48' 52" East (South 25 degrees 25' East per Road Survey No. 392), 83.35 feet (South 25 degrees 24' 00" East, 82.47 feet) to the beginning of a tangent 800.00 foot radius curve, concave Southwesterly; thence Southeasterly along the arc of said curve, through a central angle of 06 degrees 44' 41" (06 degrees 46' 15", a distance of 94.17 feet (94.53 feet) to a point on the Southerly line of said Northeast Quarter of Lot 8; thence along said Southerly line, North 89 degrees 11' 07" West (North 89 degrees 35' 25" West), 199.72 feet to the Southerly corner of land described in

Deed to Cruz O. Mendoza and Sally Mendoza, recorded March 2, 1961 as File/Page No. 37059 of Official Records; thence along the Easterly line of said land, North 04 degrees 16' 42" West (North 04 degrees 53' 40" West), 39.66 feet to Northerly line of the Southerly 39.50 feet of said land; thence along said Northerly line, North 89 degrees 11' 07" West, 98.21 feet to a point on the Westerly line of said Mendoza's Land; thence along said Westerly line, North 00 degrees 28' 43" East (North 00 degree 08' 03" West), 0.50 feet to the Northerly line of the Southerly 40.00 feet of said Northeast Quarter of Lot 8; thence along said Northerly line, North 89 degrees 11' 07" West (North 89 degrees 35' 25" West), 155.56 feet to a point that bears South 00 degree 28' 43" West (South 00 degree 08' 30" East) from the point of beginning.

Containing 2.152 acres of land.

Together with an easement for road and public utility purposes as created by instrument recorded June 6, 1992 as Instrument Number 92-0095893 of Official Records over, under, along and across a strip of land 20.00 feet in width, lying within the Northeast Quarter of Lot 8 in Section 13, Township 11 South, Range 4 West, San Bernardino Meridian, in the City of Vista, County of San Diego, State of California, according to the Official Plat thereof, the Southerly line of said strip being described as follows:

Beginning at the herein above described Point "A", thence North 89 degrees 51' 58" East (North 89 degrees 15' 00" East), 158.84 feet to the Westerly line of land described in Deed to the City of Vista by document recorded December 4, 1992 as File No. 92-0778521 of Official Records.

Note: Said Legal is shown in Certificate of Compliance recorded December 13, 2001 as Instrument No. 01-0918830.

**Commonly known as: 1501 N. Santa Fe Avenue, Vista, California**