

OPERATING AGREEMENT OF Presidential Digs Real Estate LLC A Wisconsin Limited Liability Company

This Operating Agreement of Presidential Digs Real Estate LLC, a limited liability company (the “Company”), formed under and organized pursuant to the Wisconsin Limited Liability Company Act (hereinafter referred to as the “Act”), is entered effective as of 01/25/2023 (the “Effective Date”), by and between the Company, Managers, and Members.

I. FORMATION

- 1.1. Organization. The Members have organized the Company as a Wisconsin Limited Liability Company pursuant to the provisions of the Act, Wisconsin Code Annotated. The Members hereby confirm that they have appointed Joel A. Schrock as Manager(s) of the Company.
- 1.2. Company Operating Agreement, Effect of Inconsistencies with Act. For and in consideration of the mutual covenants contained in this Operating Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members and the Company hereby agree to the terms and conditions of this Operating Agreement, as it may from time to time be amended according to its terms. It is the express intention of the parties that this Operating Agreement shall govern, even when it is inconsistent with, or different from, the provisions of the Act or any other applicable law or rule. To the extent any provision of this Operating Agreement is prohibited or ineffective under the Act, this Operating Agreement shall be considered amended to the smallest degree possible to make the Operating Agreement effective under the Act. In the event the Act is subsequently amended or interpreted in such a way as to make any provision of this Operating Agreement that was formerly invalid valid, such provision shall be valid from the effective date of such interpretation or amendment. The Members and Managers shall be entitled to rely on the provisions of this Operating Agreement, and the Members and Managers shall not be liable to the Company for any act or refusal to act taken in good faith reliance on the terms of this Operating Agreement. The Members and the Company hereby agree that the duties and obligations imposed on the Members shall be those set forth in this Operating Agreement, which is intended to govern the relationship between the Company, the Managers, and the Members, notwithstanding any provision of the Act or other applicable law to the contrary.
- 1.3. Name. The name of the Company is Presidential Digs Real Estate LLC, and all business of the Company shall be conducted under that name or under any other fictitious name reserved by the Company, but in any case, only to the extent permitted by applicable law.
- 1.4. Term. The term of the Company shall be perpetual until it is dissolved, and its affairs wound up in accordance with the Act or this Operating Agreement.
- 1.5. Resident Agent and Registered Office. The address that the Secretary of State in Wisconsin shall forward a copy to of any process against the Company and served upon the Secretary of State in Wisconsin shall be the address designated in the Articles of Organization, which address (which need not be a place of business of the Company) the Managers may change from time to time in the manner provided by the Wisconsin Limited Liability Act and Applicable Law.

The registered agent for service of process on the Company in the State of Wisconsin shall be the registered agent named in the Articles of Organization, which the Managers may change from time to time in the manner provided by the Wisconsin Limited Liability Act and Applicable Law.

- 1.6. Principal Office. The Principal Office of the Company shall be 2800 East Enterprise Avenue Suite 333, Appleton, WI 54913. The Managers may, from time to time, change the principal office and make any necessary or appropriate filings with the Secretary of State to reflect such change.

II. DEFINITIONS

For purposes of this Operating Agreement, unless the context clearly indicates otherwise, the following terms shall have the following meanings:

1. “Act” means the Limited Liability Company Act, and all amendments to the Act.
2. “Additional Member” means a Member other than the Initial Member who has acquired a Membership Interest in the Company.
3. “Admission” or “Admit” means the act of becoming a Member and obtaining the rights appurtenant to a Membership Interest.
4. “Articles” means the Articles of Organization of the Company as properly adopted and amended from time to time by the Members and filed with the Secretary of State.
5. “Capital Contribution” means any contribution of cash or property or contribution of services made by or on behalf of a Member as consideration for a Membership Interest.
6. “Company” means, a limited liability company, formed under the laws of the state, and any successor limited liability company.
7. “Company Property” means any Property owned by the Company.
8. “Operating Agreement” means this agreement including all amendments adopted in accordance with this Operating Agreement and the Act.
9. “Distribution” means a transfer of Company Property to a Member because the Member’s Membership Interest regardless of whether the transfer occurs on the liquidation of the Company, in exchange for the Member’s Interest, or otherwise.
10. “Disposition” or “Dispose” means any sale, assignment, transfer, exchange, mortgage, pledge, grant, hypothecation, or other transfer, absolute or as a security or encumbrance (including dispositions by operation of law).
11. “Manager” or “Managers” means one or more Managers duly appointed or elected. Specifically, Managers means the current Manager(s) or any Person or Persons who succeed the Managers(s) in that capacity. References to the Managers in the singular, plural, or as him, her, it, itself, or other like references shall also, where the context so requires, be deemed to include the plural or the masculine or feminine reference. In the event there is more than one Managers in office at any time, any action to be taken by the Managers under this Operating Agreement must be taken by the consent of all the Managers, unless stated otherwise in this Operating Agreement.
12. “Member” means the Members executing this Operating Agreement, any transferee of a Member or any Additional Member. If at any time there is more than one Member, the term “Member” shall mean

all Members, and any action that may be taken under this Company Operating Agreement by the Members may be taken by a unanimous vote of the Members.

13. “Member’s Interest” means a Member’s entire interest in the Company including such Member’s rights in the Company’s profits, losses and Distributions pursuant to this Operating Agreement and the Act and such other rights and privileges, including the right to vote and participate in the management of the Company, that the Member may enjoy by being a Member.
14. “Person” means an individual, trust, estate, or any incorporated or unincorporated organization permitted to be a member of a limited liability company under the laws of your state.
15. “Proceeding” means any judicial or administrative trial, hearing or other activity, civil, criminal, or investigative, the result of which may be that a court, arbitrator, or governmental agency may enter a judgment, order, decree, or other determination which, if not appealed and reversed, would be binding upon the Company, a Member or other Person subject to the jurisdiction of such court, arbitrator, or governmental agency.
16. “Property” means any property, whether real, personal, tangible or intangible (including goodwill), including cash and any legal or equitable interest in such property, but excluding services and promises to perform services in the future.
17. “Taxing Jurisdiction” means the federal government and any state, local, or foreign government that collects tax, interest or penalties, however designated, on the Company and/or its operations, or any Member’s share of the income or gain attributable to the Company.

III. NATURE OF BUSINESS

- 3.1 The purpose of the Company is: To engage in Real Estate Activities or any other lawful business.

IV. ACCOUNTING AND RECORDS

- 4.1 Records. The Managers shall maintain the following records at the principal office of the Company:

- i. The full name and business address of each Member and Managers;
- ii. A copy of the filed Articles and all amendments thereto, together with executed copies of any powers of attorney pursuant to which Articles have been executed; and a copy of this Operating Agreement including all amendments thereto; and
- iii. Accurate and complete books of account of the transactions of the Company will be kept at and available for inspection by any Member at the Company’s principal place of business. Additionally, all books of account and financial records shall be maintained on a computer data base which may be accessed by any Managers at any time.

- 4.2 Annual Report. As soon as practicable after the close of each fiscal year, the Company will furnish to each Member an annual report showing a full and complete account of the financial condition of the Company. This report shall contain a copy of the Company’s federal income tax return for that fiscal year, a profit and loss statement, a summary of the profits or losses attributable to each Member and any additional financial information as may be required by a Member to file his/her individual tax returns.

4.3 Designated Bank. The funds of the Company will be placed in such bank as the Managers of the Company shall, in their discretion, select. Upon unanimous consent, the Managers may change the banking institution used by the Company. All Company funds will be held in the Company's name only and will not be commingled with those of any Member or Managers.

4.4 Fiscal Year. The Company's fiscal year will end on December 31st of each year.

V. NAME AND OWNERSHIP OF MEMBER(S)

5.1 The Names and ownership percentage of the initial Members are:

Name: TJL Holdings LLC

Percentage of Ownership: 100%

VI. MANAGEMENT

6.1 Authority to Bind the Company. Only the Managers and agents of the Company authorized by the Managers shall have the authority to bind the Company. Upon a unanimous vote, the Managers have the power, on behalf of the Company, to do the following things necessary or convenient to carry out the business and affairs of the Company, including, without limitation:

- i. The location or relocation of any place of business of the Company;
- ii. The execution for and on behalf of the Company, of all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; financial statements; documents providing for the acquisition, mortgage, investment or disposition of property, including the licensing of intellectual property;
- iii. The determination of the amount and timing of, and the making of Distributions;
- iv. The acquisition of property from any Person as the Managers may determine. The fact that a Managers or Member is directly or indirectly affiliated or connected with any such Person shall not prohibit the Managers from dealing with that Person subject to the other provisions of this Operating Agreement;
- v. The borrowing of money for the Company from banks or other lending institutions;
- vi. The purchase of liability and other insurance to protect the Company's property and business;
- vii. The investment of any Company funds (by way of example but not of limitation) in time deposits, short-term governmental obligations, commercial paper or other investments;
- viii. The confession of a judgment against the Company;
- ix. The making of any single or series of related capital expenditures;

- x. The employment of accountants, legal counsel, managing agents or other experts to perform services for the Company and to compensate them from Company funds;
- xi. The institution, prosecution and defense of any Proceeding in the Company's name;
- xii. The purchase, receipt, lease or other acquisition, ownership, holding, improvement, use and other dealing with, Property, wherever located;
- xiii. The sale, conveyance, mortgage, pledge, lease, exchange, and other disposition of Company Property;
- xiv. The entering into of contracts and guaranties; incurring of liabilities; borrowing money, issuance of notes, bonds, and other obligations; and the securing of any of its obligations by mortgage or pledge of any Company Property or income;
- xv. The lending of money, investment and reinvestment of the Company's funds, and receipt and holding of Property as security for repayment, including, without limitation, the loaning of money to the Members, officers, employees, and agents of the Company;
- xvi. The payment of pensions and the establishment of pension plans, pension trusts, profit sharing plans, and other benefit and incentive plans for all or any of the current or future Members, employees, and agents of the Company;
- xvii. The making of donations to the public welfare or for religious, charitable, scientific, literary or educational purposes;
- xviii. The purchase of insurance on the life of any of the Members, Managers or employees of the Company for the benefit of the Company;
- xix. The participation in partnership agreements, joint ventures, or other associations of any kind with any Person or Persons;
- xx. The indemnification of a Member or any other Person;
- xxi. The doing and performance of all other acts as may be necessary or appropriate to carry out the Company's business activities.
- xxii. All decisions involving significant capital contributions, such as applications for lines of credit, or the sale of the Company, shall require the unanimous vote of the Managers; and
- xxiii. Managers must execute all commercial leases, licensing agreements and lines of credit on behalf of the company.

6.2 Liability of Members and Managers. Neither the Members nor Managers shall be liable as Members or Managers for the liabilities of the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Operating Agreement or the Act shall not be grounds for imposing personal liability on the Members or Managers for any liabilities or obligations of the Company.

6.3 Indemnification. The Company shall indemnify the Members and Managers for all costs, losses, liabilities, and damages paid or accrued by the Members (either as Member or as agent) or Managers about the business of the Company or because such Person is a Member or Managers, fully provided or allowed

by the laws of the state. In addition, the Managers shall cause the Company to advance costs of participation in any Proceeding to the Managers or Members. The Managers may, with the consent of the Members, indemnify all other employees and agents of the Company for all costs, losses, liabilities, and damages paid or accrued by the agent or employee regarding the business of the Company or because such Person is an agent or employee, fully provided or allowed by the laws of the State.

- 6.4 Duty of Loyalty. No Managers or Member shall engage in any business, venture, or transaction, whether directly or indirectly, that is directly competitive with the business of the Company or that would be in direct conflict of interest to the Company. This duty of loyalty will not extend to any businesses owned or operated, or existing services which were in place prior to the time this Agreement is executed or is intended to prohibit any Managers or Member from providing support services to any clients which may be obtained by means not related to the Company's efforts or purpose. Any actual conflicts of interest, except those mentioned above, will be deemed an involuntary withdrawal of the Member from the Company. In the event of a conflict involving the Member's separate business interests (for example, a dispute over available commercial space), the Members hereby agree that the business interests of the Company shall prevail over the interests of their respective separate business interests.
- 6.5 Compensation of Members and Managers. The Members and Managers shall be reimbursed all reasonable expenses incurred on behalf of the Company and shall be entitled to reasonable compensation, in an amount to be determined from time to time by the unanimous consent of the Managers.
- 6.6 Standard of Care of Members and Managers. The Members' and Managers' duty of care in the discharge of the Members' and Managers' duties to the Company is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law. In discharging these duties, the Members and Managers shall be fully protected in relying in good faith upon the records required to be maintained under Article IV and upon such other information, opinions, reports, or statements by any of its agents, or by any other Person, as to matters the Members or Managers reasonably believe are within such other Person's professional or expert competence, including information, opinions, reports, or statements as to the value and amount of the assets, liabilities, profits, or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to the Members or Managers might properly be paid.

VII. CONTRIBUTIONS

- 7.1 Initial Capital Contributions. The Members' initial contribution will consist of each equally sharing the costs of development, maintenance, infrastructure, and employees. No interest shall accrue on any Contribution and the Members shall not have the right to withdraw or be repaid any Contribution except as provided in this Operating Agreement.
- 7.2 Additional Capital Contributions. Additional Capital Contributions may be required from time to time, according to the requirements of the Company, as determined by the unanimous vote of the Managers. No Member will be required to make additional Capital Contributions. Whenever additional capital is required, and a Member is unwilling or unable to make such additional Capital Contribution within a reasonable period, as required by business obligations, then the remaining Members may contribute in proportion to their existing Capital Contribution to resolve the amount in default. In such circumstances, the allocation of Company profits or losses among Members after said additional Capital Contribution may be adjusted to reflect the aggregate change in Capital Contributions. Any Member may choose to borrow money to meet his or her additional Capital Contribution, however, under no circumstances shall a Member obligate the Company or another Member to satisfy such a loan.

VIII. DISTRIBUTIONS

8.1 The Members will receive a profit distribution in proportion to their ownership interest in the Company.

IX. TAXES

9.1 Elections. Only the Managers may make any tax elections for the Company allowed under the Internal Revenue Code of 1986 as amended from time to time or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company.

9.2 Method of Accounting. The records of the Company shall be maintained on the same method of accounting as that of the Members (i.e., cash basis and a fiscal year ending December 31).

X. DISPOSITION OF MEMBERSHIP INTEREST AND ADMISSION OF ASSIGNEES AND ADDITIONAL MEMBERS

10.1 Disposition. A Member's Interest is not fully transferable but rather is subject to a right of first refusal by the remaining Members of the Company. The valuation of the ownership interest shall be based upon the fair market value of the Company's assets (less all liabilities) in accordance with generally accepted accounting principles. An appraisal will be requested from an independent accounting firm selected by the Managers. No allowance will be made for good will, trade name, patents or other intangible assets, except those intangible assets reflected on the Company's financial records immediately prior to the appraisal. The results of the appraisal are binding upon all Members. The remaining Members will have a period of ninety days to purchase the withdrawing Member's ownership interest or dissolve the Company. The purpose of this provision is to ensure the survival of the Company despite the withdrawal of a Member. Any transfer of a Member's Interest is subject to the unanimous approval or consent of the remaining Members of the Company. Upon the transfer of a Member's entire Member's Interest (other than a temporary transfer or transfer as a pledge or security interest) the Member shall cease to be a Member and shall have no further rights or obligations under this agreement, except that the Member shall have the right to such information as may be necessary for the computation of the Member's tax liability.

10.2 Admission of Additional Members. The Members may admit Additional Members and determine the Capital Contributions of such Additional Members, provided the Members unanimously consent to the admission.

10.3 Estate Planning Transfers. A Member or Managers has the right to make estate planning transfers of all or any part of his or her Ownership Interest in the Company. The term "estate planning transfer" will mean any transfer made during the life of the Member or Managers without value, or for less than full consideration, by way of a marital partition agreement and/or a transfer of all or any part of an Ownership Interest to a corporation or other business entity wholly-owned by a Shareholder and/or a transfer of all or any part of an Ownership Interest to a trust whose beneficiary or beneficiaries are the Shareholder and/or the spouse of a Shareholder, and/or the descendants of a Shareholder, and/or one or more beneficiaries qualified to receive a charitable gift under Section 170(c) of the Internal Revenue Code. The Operating Agreement will bind the transferee of any estate planning transfer to the exact terms and conditions of this Operating Agreement. The Company will not be required to recognize the interest of any transferee who has obtained a purported interest as the result of a transfer of ownership which is not an authorized transfer. In this case upon the death of a Member the entire Company interest will go to the surviving Member. If both Members die simultaneously or upon the death of the surviving Member the entire business Membership interest shall be transferred to the [Insert Trust Name] Living Trust dated [insert date].

10.4 Transfer upon Termination of Marital Relationship. The interest in the Company of each Person (I) who was married to a Member and who acquired his or her interest in the Company as a result of a divorce,

marital dissolution or agreement relating thereto or pursuant to a partition or similar agreement, or (ii) who acquired his, her or its interest in the Company as a beneficiary or distribute of the assets of any deceased Person (whether pursuant to a Will, intestate succession or otherwise) who was married to a Member (a Deceased Spouse) and who was not already a Member immediately prior to such distribution or bequest, is subject to an option to purchase (the Marital Option) in favor of the Member from whom the interest was acquired with respect to any acquisition further described in the preceding clause (I) hereof, or in favor of the Member who was married to the Deceased Spouse immediately prior to the death of the Deceased Spouse with respect to any acquisition further described in the preceding clause (ii) hereof (either the Continuing Member). Upon the exercise of a Marital Option, the Person who owns the Company interest subject to the Marital Option (the Spouse Member) must sell the Company interest at the price and on the other terms and conditions agreed upon by the Spouse Member and the Continuing Member. The Spouse Member must exercise his/her Marital Option within 60 calendar days after a Court enters the Parties' Decree of Divorce, or the Option will expire. Company will use all efforts to assist Spouse Member in this purchase and may upon its unanimous discretion extend the option period.

XI. DISSOLUTION AND WINDING UP

11.1 Liquidating Events. The Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following ("Liquidating Events"):

- i. The vote by all the Members to dissolve, wind up, and liquidate the Company; or
The happening of any other event that makes it unlawful, impossible, or impractical to carry on the business of the Company; or
- ii. There is a Deadlock in any decision of the Members or Managers; or
- iii. All or substantially all the assets of the Company are disposed of; or
- iv. The Company ceases to conduct its business in furtherance of the purposes for which it was formed as set forth in Section 3.

The Members hereby agree that, notwithstanding any provision of the Act, the Company shall not dissolve prior to the occurrence of a Liquidating Event. If it is determined, by a court of competent jurisdiction, that the Company has dissolved prior to the occurrence of a Liquidating Event, the Members hereby agree to continue the business of the Company without a winding up or liquidation.

11.2 Winding Up. Upon the occurrence of a Liquidating Event, the Company shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and Members and no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Company's business and affairs. The Managers shall be responsible for overseeing the winding up and dissolution of the Company, shall take full account of the Company's liabilities and property, shall cause the property to be liquidated as promptly as is consistent with obtaining the fair value thereof, and shall cause the proceeds therefrom, to the extent sufficient therefore, to be applied and distributed in the following order:

- i. First, to the payment and discharge of all the Company's debts and liabilities to creditors other than the Members;
- ii. Second, to the payment and discharge of all the Company's debts and liabilities to the Members; and
- iii. The balance, if any, to the Members, in proportion to their positive Capital Account balances.

The Managers shall not receive any additional compensation for any services performed pursuant to this Article 11. Each Manager understands and agrees that by accepting the provisions of this Section 11.2 setting forth the priority of the distribution of the assets of the Company to be made upon its liquidation, such Managers expressly waives any right which he or she, as a creditor of the Company might otherwise have under the Act to receive distributions of assets pari passu with the other creditors of the Membership in connection with the distribution of assets of the Company in satisfaction of any liability of the Company, and hereby subordinates to said creditors any such right.

11.3 Rights of Members. Except as otherwise provided in this Operating Agreement, (a) each Member shall look solely to the assets of the Company for the return of his/her/its Capital Contributions and shall have no right or power to demand or receive property other than cash from the Company, and (b) no Member shall have priority over any other Member as to the return of its Capital Contributions, distributions, or allocations.

XII. AMENDMENT

12.1 This Operating Agreement may be amended or modified from time to time only by a written instrument adopted by all the Members and Managers and the Company and executed by all the Members, Managers and the Company.

XIII. CONFIDENTIALITY

13.1 It is understood and agreed to that the parties to this Agreement would each like to provide the other with certain information that may be considered confidential. To ensure the protection of such information and in consideration of the agreement to exchange said information, the parties agree as follows:

13.2 The confidential information to be disclosed under this Agreement ("Confidential Information") can be described as and includes:

Business information relating to projects, properties, clients, partners, funding sources, project sources, investors, proprietary ideas, trade secrets, existing and/or contemplated projects, properties, services, costs, profit and margin information, finances and financial projections, customers, clients, marketing, and current or future business plans and models, regardless of whether such information is designated as "Confidential Information" at the time of its disclosure.

13.3 The parties shall use the Confidential Information only for evaluating potential business and/or investment relationships.

13.4 The parties shall limit disclosure of Confidential Information within its own organization to its directors, officers, partners, members and/or employees having a need to know and shall not disclose Confidential Information to any third party (whether an individual, corporation, or other entity) without prior written consent. The parties shall satisfy its obligations under this paragraph if it takes affirmative measures to ensure compliance with these confidentiality obligations by its employees, agents, consultants and others who are permitted access to or use of the Confidential Information.

13.5 This Agreement imposes no obligation upon the parties with respect to any Confidential Information (a) that was possessed before receipt; (b) is or becomes a matter of public knowledge through no fault of receiving party; (c) is rightfully received from a third party not owing a duty of confidentiality; (d) is disclosed without a duty of confidentiality to a third party by, or with the authorization of the disclosing party; or (e) is independently developed.

13.6 The parties warrant that they have the right to make the disclosures under this Agreement.

13.7 This Agreement shall not be construed as creating, conveying, transferring, granting or conferring upon either party any rights, license or authority in or to the information exchanged, except the limited right to use Confidential Information specified in paragraph 2. Furthermore, and specifically, no license or conveyance of any intellectual property rights is granted or implied by this Agreement.

13.8 If there is a breach or threatened breach of any provision of this Agreement, it is agreed and understood that the non-breaching party shall have no adequate remedy in money or other damages and accordingly shall be entitled to injunctive relief; provided however, no specification in this Agreement of any remedy shall be construed as a waiver or prohibition of any other remedies in the event of a breach or threatened breach of this Agreement.

13.9 This Agreement states the entire agreement between the parties concerning the disclosure of Confidential Information and supersedes any prior agreements, understandings, or representations with respect thereto. Any addition or modification to this Agreement must be made in writing and signed by authorized representatives of both parties. This Agreement is made under and shall be construed according to the laws of the state. If this agreement, is breached, all disputes must be settled in a court of competent jurisdiction in such state.

13.10 If any of the provisions of this Agreement are found to be unenforceable, the remainder shall be enforced as fully as possible and the unenforceable provision(s) shall be deemed modified to the limited extent required to permit enforcement of the Agreement.

XIV. NON-CIRCUMVENTION / NON-COMPETE

14.1 All Members, Managers(s) or Principals of the Members or Managers(s) agree not while Members, Managers, or Principals and for a period of two (2) years following the date of this Agreement attempt to abscond with Company business, clients, and/or employees. This provision further prohibits them from diverting Company assets, referrals, and/or business from the Company in any geographic areas the company competes.

XV. MISCELLANEOUS PROVISIONS

15.1 Notices. All notices or other communications required or permitted to be given pursuant to this Operating Agreement shall be in writing and shall be considered properly given if mailed within the United States by certified mail return receipt requested, postage prepaid, to the Members at the addresses set forth beneath their signatures, or if personally delivered to them.

15.2 Any Member may change his/her address by giving written notice of the change to the Company and the other Members. Any notices given prior to the notice of change of address shall not be affected by the notice of change.

15.3 Attorneys' Fees. In any judicial action or proceeding among the parties to enforce any of the provisions of this Operating Agreement or any right of any party hereto, regardless of whether such action or proceedings is prosecuted to judgment and in addition to any other remedy, the unsuccessful party shall pay to the successful party all costs and expenses, including reasonable attorneys' fees, incurred therein by the successful party.

- 15.4 Entire Operating Agreement. This Operating Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements among the parties with respect thereto.
- 15.5 Captions. Any titles or captions or sections contained in this Operating Agreement are for convenience or reference only and shall not be deemed part of the context of this Operating Agreement.
- 15.6 Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identification of the person or persons, entity or entities, may require.
- 15.7 Governing Law. This Operating Agreement shall be enforced, governed by and construed in accordance with the laws of the state.
- 15.8 Severability. If any provision of this Operating Agreement shall be invalid or unenforceable for any reason and to any extent, the remainder of this Operating Agreement shall not be affected thereby but shall be enforced to the greatest extent permitted by law.
- 15.9 Further Documents. Each of the Members shall execute such further documents and take such further actions as may be reasonably necessary or desirable to accomplish any transaction intended or authorized by this Operating Agreement.
- 15.10 Member Non-waiver of Rights and Breaches. No failure or delay of a Member in the exercise or any rights given to such Member hereunder or by law shall constitute a waiver thereof, nor shall any single or partial exercise of any such right preclude other further exercise thereof or of any other right. The waiver by a Member of any breach of any provision hereof shall not be deemed to be a waiver of any subsequent breach thereof, or of any breach of any other provision hereof.
- 15.11 No Agency. Nothing contained herein shall be construed to constitute or make any Member the partner of any other Member or the agent of any other Member.
- 15.12 Parties Bound. This Operating Agreement shall bind and inure to the benefit of the Members and their several successors in interest in whatever capacity.
- 15.13 Duplicate Originals. This Operating Agreement may be executed in several copies; and upon execution by each party hereto, they shall be treated as duplicate originals hereof.
- 15.14 Counterpart Execution. This Operating Agreement may be executed in any number of counterparts with the same effect as if all the Members had signed the same document. All counterparts shall be construed together and shall constitute one Operating Agreement.
- 15.15 Incorporation by Reference. Every exhibit, schedule, and other appendix attached to this Operating Agreement and referred to herein is hereby incorporated in this Operating Agreement by reference.
- 15.16 Waiver of Action for Partition. Each of the Members irrevocably waives any right that he may have to maintain any action for partition with respect to any of the Company's property.
- 15.17 Unanimous Consent. All Members and Managers(s) must unanimously agree to any decision made by the company.

IN WITNESS WHEREOF, the Members and Managers have executed this Operating Agreement as of the Effective Date set forth above.

TJL Holdings LLC, Member

