

Operating Agreement for GFV LLC

This Operating Agreement is made and entered into as of September 25, 2024, by and between Brett Weaver (the "**Member**").

RECITALS

- **Formation:** The Member formed GFV LLC (the "**Company**") as a limited liability company under the laws of the State of Minnesota on [Date of Formation].
- **Purpose:** The Company was formed for the purpose of engaging in the business of selling fun gifts, kits for making homemade edibles, and other miscellaneous goods in theme with "Good Flippin Vibes", and any other lawful business activity permitted under Minnesota law.

ARTICLE I - NAME AND PRINCIPAL PLACE OF BUSINESS

1.1 Name: The name of the Company is GFV LLC. The Company may also conduct business under the assumed name "Good Flippin Vibes".

1.2 Principal Place of Business: The principal place of business of the Company shall be 261 5th Street East #505, St. Paul, MN 55101, or at such other place or places as the Member may from time to time designate.

ARTICLE II - TERM

2.1 Perpetual Existence: The Company shall have perpetual existence unless sooner dissolved in accordance with this Agreement or applicable law.

ARTICLE III - MANAGEMENT

3.1 Management by Member: The Company shall be managed by the Member. The Member shall have the authority to make all decisions regarding the management and operation of the Company's business.

ARTICLE IV - CAPITAL CONTRIBUTIONS

4.1 Initial Capital Contributions: The Member has made an initial capital contribution to the Company in the amount of \$[Amount of initial contribution].

4.2 Additional Capital Contributions: Additional capital contributions may be made by the Member from time to time as determined by the Member.

4.3 No Interest on Capital Contributions: No interest shall be paid on any capital contributions made to the Company.

ARTICLE V - ALLOCATIONS AND DISTRIBUTIONS

5.1 **Allocations:** All profits and losses of the Company shall be allocated 100% to the Member.

5.2 **Distributions:** The Member may, from time to time, make distributions of the Company's available cash flow to the Member. The decision to make distributions shall be made solely by the Member.

ARTICLE VI - BOOKS AND RECORDS

6.1 **Maintenance of Records:** The Company shall maintain accurate and complete books and records of its accounts and transactions.

6.2 **Access to Records:** The Member shall have the right to inspect and copy the Company's books and records at any reasonable time.

ARTICLE VII - DISSOLUTION AND WINDING UP

7.1 **Dissolution:** The Company may be dissolved upon the occurrence of any of the following events:

- (a) The written consent of the Member;
- (b) The death, incapacity, or bankruptcy of the Member; or
- (c) The entry of a decree of judicial dissolution.

7.2 **Winding Up:** Upon dissolution, the Company shall wind up its affairs and liquidate its assets. The proceeds of the liquidation shall be distributed first to creditors, and then to the Member in accordance with their capital accounts.

ARTICLE VIII - MISCELLANEOUS

8.1 **Entire Agreement:** This Agreement constitutes the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements and understandings, both written and oral.

8.2 **Amendment:** This Agreement may be amended only by the written consent of the Member.

8.3 **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the State of Minnesota.

8.4 **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

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

Member:

Brett Weaver

Date:

September 25, 2024