

Uniform State Laws and approved by the American Bar Association on February 14, 1995 (and shall be treated as such for all purposes, including, without limitation, perfection of a security interest therein under Article 9 of the Uniform Commercial Code as in effect in such jurisdiction); (c) except as provided in Section 19 above, transfer of any the interests of any Non-Managing Member can be effected only upon and by presentation to the Company of the Interest Certificate evidencing such interests, together with a proper and effective indorsement thereof (and evidence of satisfaction of all conditions precedent to such transfer elsewhere contained or referred to in this Agreement); (d) exchange of any Interest Certificate for one or more new Interest Certificates evidencing (in the aggregate) the same Interest Certificates in the Company can only be effected upon and by presentation to the Company of such Interest Certificates, together with proper and effective indorsements thereof; and (e) if there shall be delivered to the Company evidence (satisfactory to the Managing Member) of the ownership of, and the destruction, loss or theft of, any Interest Certificate, together with such security or indemnity as may be reasonably required by the Managing Member to hold the Company harmless against loss, cost, damage or expense resulting to the Company therefrom, the Company shall issue, in lieu of such destroyed, lost or stolen Interest Certificate, one or more new Interest Certificates evidencing (in the aggregate) the same interests in the Company as were evidenced by such destroyed, lost or stolen Interest Certificate. The Company shall maintain books for the purpose of this Agreement registering the transfer of membership interests of the Non-Managing Members. Notwithstanding any provision of this Agreement to the contrary, except as provided in Section 19, a transfer of membership interests of a Non-Managing Member requires delivery of an indorsed Interest Certificate and shall be effective upon registration of such transfer in the books of the Company.