
OPERATING AGREEMENT

OF

JSC INTERIORS, LLC

A New York Limited Liability Company

THIS OPERATING AGREEMENT (this "Agreement") is made and entered into as of November 7, 2014 by [REDACTED] (hereinafter referred to as "Sole Member") with respect to

[REDACTED] a limited liability company (the "Company") organized in New York

pursuant to the New York Limited Liability Company Law (the "LLCL"), upon the following terms and conditions;

SECTION I

ORGANIZATION & FORMATION

A. Formation. The Company has been organized as a New York limited liability company

under and pursuant to the LLCL by the filing of Articles of Organization ("Articles") with the New

York Secretary of State on November 7, 2014, as required by the LLCL.

B. Name. The name of the Company shall be [REDACTED]. The Company, upon proper notice and filing with the New York Secretary of State and any other jurisdictions as

may be required, may conduct its business under one or more assumed names.

C. Purposes. The purpose of the Company is to engage in any lawful activity, operate any

lawful enterprise or to have any other lawful purpose permitted by the law of the State of New

York. The Company shall have all the powers necessary or convenient to affect any purpose for

which it is formed, including all powers granted by the LLCL.

D. Duration. The Company shall continue in existence perpetually, beginning on the date

of filing of the Articles, unless terminated by law or dissolved and terminated.

E. Registered Office and Resident Agent and Place of Business. The Registered Office and

Resident Agent of the Company for service of process within the State of New York shall be: CT

Corporation System, 111 Eighth Avenue, New York, New York 10011. The Company's principal

place of business shall be located in the City, County and State of New or such other place or places

as the Sole Member may hereafter determine.

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SECTION n

CAPITAL STRUCTURE: MEMBERSHIP UNITS AND

CONTRIBUTIONS/TRANSFER OF MEMBERSHIP UNITS

A. Capital Contribution by the Sole Member: Initial Issuance. The Sole Member's ownership rights in the Company, as recorded in the Company's records, is 100% of the Membership Interests in the Company (the "Membership Interest"). The capital contribution to the capital of the Company for which the Sole Member has been credited is the amount of cash, or of the property-in-kind, or both, reflected in the Company's records. The Sole Member may make additional capital contributions at any time and in any amount that she may desire.

Transfer of Membership Interest. The Sole Member may transfer any or all of her Membership Interest to any person or persons, at any time and from time to time, in the Sole Member's sole and absolute discretion. The assignment of all or any portion of the Membership Interest does not itself entitle the assignee to participate in the management and affairs of the Company or to become a member. Such assignee is only entitled to receive, to the extent assigned, the distributions the assigning Sole Member would otherwise be entitled to, and such assignee shall only become an assignee of all or a portion of the Membership Interest and not a substituted member. An assignee of all or a portion of the Membership Interest shall be admitted as a substitute member and shall be entitled to all the rights and powers of the assignor only if all the then existing members consent. Unless and until additional members are admitted to the Company, only the consent of the Sole Member shall be required. If admitted, the substitute member, has to the extent assigned, all of the rights and powers, and is subject to all of the restrictions and liabilities of the members. Notwithstanding the foregoing, the Sole Member may, by a duly executed agreement, assign all of her Membership Interest together with any and all rights to participate in the management and affairs of the Company and, if so provided in such duly executed agreement, the assignee shall automatically be admitted as a substitute member of the Company for and in place of the Sole Member.

B. No Interest; No Return of Capital. Capital contributions to the Company shall not earn interest, except as otherwise expressly provided for in this Agreement. Except as otherwise provided in this Agreement or agreed to in a writing signed by the Sole

Member, no member of the Company shall be entitled to withdraw, or to receive a return of, a capital contribution or any portion thereof.

C.

SECTION m CAPITAL ACCOUNT

A. Capital Account. A capital account ("Capital Account") shall be maintained for the Sole Member, and any additional member in accordance with the provision of this Article.

1. Increases in Capital Account. The Capital Account of each member of the Company shall be increased by:

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The fair market value of such member's initial capital contribution and any additional capital contributions by such member. If any property, other than cash, is

contributed to or distributed by the Company, the adjustments to Capital Accounts

required by Treasury Regulation Section 1.704-1(b)(2)(iv)(d), (e), (f) and (g) and

Section 1.704-1(b)(4)(I) shall be made.

(a)

(b) The member's share of the increase in the tax basis of Company property, if

any, arising out of the recapture of any tax credit.

(c)

Allocations to such member of Profit.

(d)

Company income or gain (including income and gain exempt from income taxation) as provided under this Agreement, or otherwise by Regulation Section

1.704-1(b)(2)(iv).

(e)

The amount of Company liabilities that are assumed by such member.

2. Decreases in Capital Account. The Capital Account of each member shall be decreased by:

(a) The amount of money distributed to such member by the Company pursuant to any provision of this Agreement.

(b)

The fair market value of property distributed to such member by the Company (net of liabilities secured by such distributed property that such member is

considered to assume or take subject to under Code Section 752).

(c)

Allocations to such members of Losses.

(d)

Allocations to such member of deductions, expenses, Nonrecourse Deductions and net losses allocated to such member pursuant to this Agreement, and

such member's share of Company expenditures which are neither deductible nor

properly chargeable to Capital Accounts under Code Section 705(a)(2)(B) or are treated as such expenditures under Treasury Regulation Section 1.704-1(b)(2)-(iv)(i).

"Nonrecourse Deductions" shall have the meaning set forth in Treasury Regulation Section 1.704-2.

(e)

The amount of any liabilities of such member that are assumed by the Company.

SECTION IV

ALLOCATIONS AND DISTRIBUTIONS

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A. Allocations. For purposes of maintaining the Sole Member's Capital Account, all of the Company's net profits, net losses, expenses and other items of income, gain, loss, and credit shall be allocated to the Sole Member. All items of Company taxable income, gain, loss, deduction, and credit recognized or allowable for Federal income tax purposes shall be allocated and credited or charged to the Sole Member.

B. Distributions. Net cash flow shall be distributed in the following priority:

1. First, to the Sole Member in repayment of any advance of funds to the Company as a lender, to the extent of and in proportion to such advances, including interest thereon, if any;

2. Additional distributions, if any will be made to the Sole Member, in such amounts and at such times as determined by the Sole Member.

C. Distribution upon Liquidation of the Company.

1. At the termination of the Company and after the Company has satisfied or provided for the satisfaction of all the Company's debts and other obligations, the Company's assets will be distributed in cash to the Sole Member and any dissociated

members whose interests have not been previously redeemed first, in discharge of their respective capital interests; and then, in proportion to their respective Membership Interests.

2. If the Company lacks sufficient assets to make the distributions described in the foregoing paragraph, the Company will make distributions in proportion to the amount of the respective capital accounts of the Sole Member and any dissociated members whose interests have not been previously redeemed.

SECTION V

MANAGEMENT OF BUSINESS

A. In General. The Company shall be manager-managed. The initial Manager of

the
Company shall be Richard Kahn. The Manager shall manage the business and
affairs of the
Company and shall have full and complete authority, power and discretion to
do all things
necessary or convenient to manage, control and carry out the business,
affairs and properties of
the Company, to make all decisions regarding those matters and to perform
any and all other acts
or activities customary or incident to the management of the Company's
business.

B. Limitation of Manager's Authority. Notwithstanding the authority of the
Manager,
the written consent of the Sole Member shall be required for the Manager to:
Issue or sell, or approve the transfer, assignment, conveyance or other
disposition of

any Membership Units or Membership Interest in the Company;
Adopt, amend or repeal the Operating Agreement of the Company;

- 1.
 - 2.
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 - 3.
- Appoint or fill the vacancy of the Manager;
Approve a plan of merger of the Company with any other entity; and
Dissolve the Company

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C. Voting of Membership Interests. The vote of each member of the Company
shall be
proportionate to such member's percentage Membership Interest. Neither an
assignee nor a
transferee of a Membership Interest may vote unless such assignee or
transferee is admitted as a
member.

SECTION VI EXCULPATION OF LIABILITY; INDEMNIFICATION

A. Exculpation of Liability. Unless otherwise provided by law or expressly
assumed
pursuant to a written instrument signed by such Person, neither the Sole
Member nor any Person
who may hereafter become a member of the Company shall be personally liable
for the acts, debts
or liabilities of the Company.

B. Indemnification.

1. Except as otherwise provided in this Section, the Company, its receiver
or its trustee
shall indemnify, defend and hold harmless the Sole Member and her heirs,
personal
representatives, and successors, and may indemnify, defend and hold harmless
any employee or
agent, who was or is a party or is threatened to be made a party to a

threatened, pending or completed action, suit or proceeding, from and against any expense, loss, damage or liability incurred or connected with, or any claim, suit, demand, loss, judgment, liability, cost or expense, including, without limitation, reasonable attorney's fees, arising from or related to, the Company or any act or omission of the Sole Member or such employee or agent on behalf of the Company, and amounts paid in settlement of any of the above, provided that such amounts were not the result of fraud, gross negligence, or reckless or intentional misconduct on the part of the Sole Member or such employee or agent against whom a claim is asserted. The Company may advance to the Sole Member or any such employee or agent and their respective heirs, personal representatives, and successors the costs of defending any claim, suit or action against such Person if such Person undertakes to repay the funds advanced, with interest, if the Person is not entitled to indemnification under this Section.

2. To the extent that the Sole Member or any such employee or agent of the Company has been successful on the merits or otherwise in defense of an action, suit or proceeding or in defense of any claim, issue or other matter in the action, suit or proceeding, such person shall be indemnified against actual and reasonable expenses, including, without limitation, attorneys' fees, incurred by such person in connection with the action, suit or proceeding and any action, suit or proceeding brought to enforce the mandatory indemnification provided herein.

3. Any indemnification permitted under this Section, unless ordered by a court, shall be made by the Company only as authorized in the specific case upon a determination that the indemnification is proper under the circumstances because the person to be indemnified has met

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the applicable standard of conduct and upon an evaluation of the reasonableness of expenses and amounts paid in settlement This determination and evaluation shall be made by the vote of the percentage majority of the Membership Interests of the members who are not parties or threatened to be made parties to the action, suit or proceeding. Notwithstanding the foregoing to the contrary, no indemnification shall be provided to any employee or agent of the Company for

or in connection with the receipt of a financial benefit to which such person is not entitled, voting for or assenting to a distribution to the members in violation of this Agreement or the LLCL, or a knowing violation of law.

SECTION VII
LIQUIDATION

The Company shall be dissolved, and shall terminate and wind up its affairs, upon the determination of the Sole Member to do so.

SECTION VIII

MISCELLANEOUS PROVISIONS

A. Section Headings. The Section headings and numbers contained in this Agreement have been inserted only as a matter of convenience and for reference, and in no way shall be construed to define, limit or describe the scope or intent of any provision of this Agreement.

B. Severability. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and this Agreement shall be construed in all respects as if such invalid or unenforceable provisions were omitted.

C. Amendment. This Agreement may be amended or revoked at any time, in writing, with the consent of the Sole Member. No change or modification to this Agreement shall be valid unless in writing and signed by the Sole Member.

D. Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and shall inure to the benefit of the parties, and their respective distributees, heirs, successors and assigns.

E. Governing Law. Regardless of the place where this Agreement may be executed by the Sole Member, the rights and obligations of the Sole Member, and any claims and disputes relating thereto, shall be subject to and governed by, and construed and enforced in accordance with the laws of the State of New York.

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IN WITNESS WHEREOF, the Sole Member makes and executes this Operating Agreement on the day and year first written above.

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