

LIMITED LIABILITY COMPANY AGREEMENT

OF

11 BELDEN, LLC

Dated as of May 1, 2014

LIMITED LIABILITY COMPANY AGREEMENT

OF

CACTII INVESTMENTS LLC

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Exhibit I Certificate of Formation

LIMITED LIABILITY COMPANY AGREEMENT

OF

11 BELDEN, LLC

THIS AGREEMENT is made and entered into as of the ____ day of May, 2014 by the Persons whose names and addresses are set forth in Schedule A hereto and whose signatures appear on the signature pages attached hereto, as all of the members of 11 Belden, LLC (the “Company”).

WITNESSETH

WHEREAS, the Members have caused to be formed, or intend to be formed, a limited liability company under and pursuant to the Act (as defined below) for the purpose of conducting the Business (as defined below).

WHEREAS, the Members agree that their respective rights, powers, duties and obligations as Members of the Company, and the management, operations and activities of the Company, shall be governed by this Agreement.

NOW, THEREFORE, in consideration of the mutual terms, covenants and conditions contained herein, the Members hereby agree as follows:

ARTICLE I

Definitions

Capitalized terms used in this Agreement without other definition shall, unless expressly stated otherwise, have the meanings specified in this Article I.

“Accountants” shall have the meaning set forth in Section 9.4(b).

“Act” means the Connecticut Limited Liability Company Act, as amended from time to time, or any corresponding provision of any succeeding or successor acts of the State of Connecticut.

“Agreement” means this Limited Liability Company Agreement, as originally executed and as amended, modified or supplemented from time to time.

“Annual Budget and Operating Plan” shall have the meaning set forth in Section 4.9.

“Assign” means to effect an Assignment, by whatever means.

“Assignment” means any sale, inter vivos transfer or gift, assignment, pledge, grant of security interest, or transfer by will or trust, by operation of law or otherwise, in or of all or any part of an Interest.

“Authorized Person” means the Person who filed the Certificate of Formation with the Secretary of State.

“Bankrupt” means that the Person referenced is subject to a Bankruptcy.

“Bankruptcy” means any proceeding in federal bankruptcy court in which the Person referenced is a debtor or any similar proceeding or action in any other forum or context, whether or not supervised by a court and whether or not finally concluded or adjudicated.

“Book Value” means, with respect to any Company property, the Company’s adjusted basis for federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Treasury Regulations § 1.704-1(b)(2)(iv)(d)-(g).

“Business” shall have the meaning set forth in Section 2.2.

“Capital Account” means the account established for each Member and maintained in accordance with the principles set forth in the Treasury Regulations under Code Section 704, which shall generally be credited with the Capital Contributions of each Member plus the Member’s distributive share of Company Income and decreased by the Member’s share of Company distributions and the Member’s distributive share of Company Losses.

“Capital Contribution(s)” means the total amount of cash and the fair market value of any other property (net of any liabilities secured by such property that the Company assumes or takes subject to) at any given time contributed to the Company by each Member as an initial Capital Contribution or an additional Capital Contribution. Any reference in this Agreement to the Capital Contribution of a then Member shall include a Capital Contribution previously made by any prior Member with respect to the Interest of such then Member.

“Cause” shall have the meaning set forth in Section 4.6(a).

“Certificate of Formation” means the Certificate of Formation of the Company filed with the Secretary of State, as amended, modified, or supplemented from time to time.

“Class A Member” means a Member holding Class A Interests and any Person who becomes an additional, substitute or replacement Class A Member as permitted by this Agreement, in each such Person’s capacity as a Class A Member of the Company.

“Class A Interests” has the meaning set forth in Section 3.3.

“Class B Member” means a Member holding Class B Interests and any Person who becomes an additional, substitute or replacement Class B Member as permitted by this Agreement, in each such Person’s capacity as a Class B Member of the Company.

“Class B Interests” has the meaning set forth in Section 3.3.

“Code” means the Internal Revenue Code of 1986, as amended.

“Company” means the limited liability company named in the first paragraph of this Agreement.

“Confidential Information” shall mean information not generally known or available outside the Company and information entrusted to the Company in confidence by third parties. Confidential Information with respect to the Company and its subsidiaries includes, without limitation, all inventions, technical data, trade secrets, know-how, research, product or service ideas or plans, developments, processes, formulas, techniques, mask works, designs and drawings, information relating to employees and other service providers of the Company (including, but not limited to, their names, contact information, jobs, compensation and expertise), information relating to suppliers and customers, information relating to Members or lenders, price lists, pricing methodologies, cost data, market share data, marketing plans, licenses, contract information, business plans, financial forecasts, historical financial data, budgets or other business information.

“Contributing Members” shall have the meaning set forth in Section 5.2(b).

“Disability” or “Disabled” shall have the meaning set forth in Section 4.6(d).

“Distribution Date” shall have the meaning set forth in Section 10.3.

“Economic Interest” means that portion of an Interest consisting of the right to participate in allocations of Income and Loss(es) of the Company and the right to receive distributions from the Company.

“Event of Dissociation” shall mean the death, Disability, Bankruptcy, expulsion or dissolution of a Member; material breach of this Agreement by a Member; the Member has been arraigned, convicted or pleaded no contest to a felony, or any crime punishable by imprisonment; a change in control of more than fifty-one percent (51%) of the ownership interests of a Member that is partnership, joint venture, association, corporation, limited liability company, or other entity, in one transaction or a series of transaction; a change to the beneficiaries of a trust that is a Member that does not consist of one or more members of the immediate family of the Members (a Member’s spouse, descendants (either by birth or adoption prior to age twelve (12) and ancestors) set forth on Schedule A as of the date hereof; or the retirement, resignation or other termination of employment of a Member who is also a Manager or an employee of the Company, or the occurrence of any other event that terminates the continued membership of a Member.

“Income” and “Loss(es)” means taxable income or loss plus income exempt from federal income tax and reduced by any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(i), determined in accordance with the accounting methods followed by the Company for federal income tax purposes, adjusted to reflect book-tax disparities as required by Treasury Regulations §1.704-1(b)(2)(iv)(g).

“Interest” means the entire ownership interest of a Member in the Company, including, without limitation, the Voting Percentage, if any, and Economic Interest of such Member, the

right to act on matters submitted to the Members for action, the right to inspect books and records of the Company and any and all other rights and benefits to which a Member may be entitled.

“Majority in Interest” means, unless the context otherwise requires, holders of a majority of the Voting Percentages of the Class A Members.

“Manager(s)” means Jason Milligan and any other Person who becomes a substitute or replacement manager as permitted by this Agreement, in each such Person’s capacity as a Manager of the Company. The plural term “Managers” shall include the singular and when only one Manager is serving the use of such plural term shall not require the appointment of one or more additional Managers.

“Member(s)” means the Class A Member(s) and the Class B Member(s). The plural term “Members” shall include the singular, and when the Company only has one Member the use of such plural term shall not require the admission of one or more additional Members.

“Non-Contributing Member” shall have the meaning set forth in Section 5.2(b).

“Note” shall have the meaning set forth in Section 9.5(b).

“Offer Notice” shall have the meaning set forth in Section 9.3(a).

“Offered Interest” shall have the meaning set forth in Section 9.3(a).

“Partnership Minimum Gain” means the aggregate of the amount of Income, if any, with respect to each nonrecourse liability of the Company, that would be realized by the Company if it disposed of (in a taxable transaction) the property subject to the liability in full satisfaction thereof, determined pursuant to Treasury Regulations § 1.704-2(d).

“Percentage Interest” means, for each Member, that percentage determined by adding the Class A Interests held by such Member, as set forth on Schedule A annexed hereto, and the Class B Interest held such Member, as set forth on Schedule A. The sum of the Percentage Interests shall equal one hundred percent (100%).

“Permitted Transfer” means a gift, bequest, sale or other transfer of an Interest or a part thereof to a member of the immediate family of a Member (defined for purposes of this Agreement as a Member’s spouse, descendants (either by birth or adoption prior to age twelve (12) and ancestors) or to an express trust for the benefit of one or more members of the immediate family of a Member or to the beneficiaries of any trust that is a Member.

“Permitted Transferee” means any Person who acquires an Interest in the Company in a Permitted Transfer as set forth in Article IX.

“Person” means any individual, partnership, joint venture, association, corporation, limited liability company, trust or other entity.

“Restoration Amount” means the amount of any unconditional obligation of the Member to contribute additional amounts to the capital of the Company in the future, provided such obligation is required to be satisfied no later than the end of the Company taxable year in which such Member’s interest is liquidated (or, if later, within ninety (90) days of such liquidation).

“Secretary of State” means the Secretary of State of the State of Connecticut.

“Supermajority in Interest” means, unless the context otherwise requires, holders of 66⅔% of the Voting Percentages.

“Tax Matters Partner” shall have the meaning set forth in Section 8.1(b).

“Transferred Interest” shall have the meaning set forth in Section 9.11(a).

“Transferee” shall have the meaning set forth in Section 9.11(a).

“Treasury Regulations” means the regulations (including any temporary regulations) issued under the Code by the Department of the Treasury, as they may be amended from time to time, or any applicable successor regulations. Reference herein to any particular section of the Treasury Regulations shall be deemed to refer to the corresponding provision of any applicable successor regulations.

“Voting Percentage” shall have the meaning set forth in Section 3.3(a)

ARTICLE II

Formation; Purposes; Offices; Agent; Term; Fees and Expenses; Securities Law

2.1 Formation and Name of Company. The undersigned Members do hereby agree to form and ratify the formation of a Connecticut limited liability company under the name “11 Belden, LLC” pursuant to the Act. The actions of the Authorized Person in filing or causing to be filed with the Secretary of State the Certificate of Formation substantially in the form annexed hereto as Exhibit I are hereby ratified and approved. The Managers shall execute and file or record with the proper offices any other certificates or instruments required by any limited liability company act, fictitious name act or similar statute in effect from time to time.

2.2 Purpose. The purpose of the Company is to (i) acquire, own, hold, encumber, mortgage, invest in, operate, manage, maintain, repair, improve, lease, transfer, and sell real property in Connecticut, (ii) engage in all acts and activities incidental to the activities set forth in Sections 2.2(i), and (iii) engage in any other lawful act or activity for which limited liability companies may be formed under the Act and as may be approved by the unanimous consent or vote of the Class A Members holding all of the Voting Percentages (collectively, the “Business”).

2.3 Principal Place of Business; Offices. The principal place of business for the Company shall be 9 Mott Avenue, Suite 107 Norwalk CT 06851, or such other place as the Managers may determine from time to time upon notice to the Members. The Managers may at any time establish other business offices within or without the State of Connecticut.

2.4 Registered Office; Registered Agent. The address of the Company's registered office in the State of Connecticut is 9 Mott Ave, Suite 107, Norwalk CT 06850, or such other office as the Managers may designate from time to time. The registered agent for service of process shall be Corporation Service Company or such other Person as the Managers may designate from time to time.

2.5 Term. The term of the Company commenced upon the filing of the Certificate of Formation with the Secretary of State. The existence of the Company shall be perpetual unless the Company is earlier dissolved in accordance with either the provisions of the Act or this Agreement.

2.6 Payment of Costs and Expenses. The Company shall pay all legal, accounting and administrative fees incurred in connection with the structuring and organization of the Company.

2.7 Securities Law. EACH MEMBER ACKNOWLEDGES THAT THE INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES LAWS, AS THEY ARE BEING ACQUIRED IN A TRANSACTION NOT INVOLVING A PUBLIC OFFERING, AND, UNDER SUCH LAWS, MAY NOT BE RESOLD OR TRANSFERRED BY ANY MEMBER WITHOUT APPROPRIATE REGISTRATION OR THE AVAILABILITY OF AN EXEMPTION FROM SUCH REQUIREMENTS.

ARTICLE III

Members; Voting Rights; Membership Interests; Conflicts of Interest; Confidentiality and Nondisclosure Obligations; Right of First Refusal; Meetings of Members

3.1 Members. Each of the Members shall be Members of the Company until they cease to be Members in accordance with the provisions of this Agreement or the Act.

3.2 Voting Rights. Except as may otherwise be provided by this Agreement, the Certificate of Formation and the Act, the Members shall not participate in the control or management of the business of the Company (except for any Member who is also a Manager). Except as may otherwise be provided by this Agreement, the Members are not agents of the Company and do not have the authority to act for, or bind, the Company in any matter. The voting rights of Class A Members and Class B Members shall be as set forth in Section 3.3.

3.3 Membership Interests. The Company shall initially have two classes of membership Interests: (i) class A limited liability company interests (the "Class A Interests"), and (ii) class B limited liability company interests (the "Class B Interests"). Subject to the unanimous vote or written consent of the Class A Members holding all of the Voting Percentages, the Managers may create additional classes of limited liability company interests. The Managers shall determine the characteristics, terms and conditions of any new classes of limited liability company interests, subject to the unanimous vote or written consent of the Class A Members holding all of the Voting Percentages. The rights and obligations of the holders of Class A Interests and Class B Interests shall be set forth in this Agreement.

(a) The Company is authorized to issue Class A Interests to the Persons identified on Schedule A hereto as Class A Members, as set forth therein. Class A Interests shall be voting Interests, with the owners thereof entitled to vote generally with respect to all matters to be voted on by the Members as permitted under the Act and pursuant to the terms of this Agreement. The percentage voting interests of the Class A Members shall be as set forth on Schedule A hereto (the "Voting Percentage"). The sum of the Voting Percentages shall equal one hundred percent (100%).

(b) The Company is authorized to issue Class B Interests to the Persons identified on Schedule A hereto as Class B Members, as set forth therein. Class B Interests shall be non-voting Interests, except as may be otherwise required under the Act.

3.4 Conflicts of Interest.

(a) No Member shall use the Confidential Information of the Company for any purpose but the Business of the Company, the administration of the Member's Interest in the Company and the protection of the Member's rights as a Member.

(b) Subject to the provisions of Sections 3.5 below, each of the Members may engage independently or with others in other business ventures of every nature and description, and neither the Company nor any other Member shall have any rights in and to such independent ventures or the income or profits derived therefrom.

3.5 Confidentiality and Nondisclosure Obligations. Each Member as a condition of membership in the Company and by the execution and delivery of this Agreement to the Company hereby agrees as follows:

(a) During the period in which a Member is a Member of the Company, or at any time thereafter, the Member shall not disclose or make available to any Person any Confidential Information and shall not use or cause to be used any Confidential Information for any purpose other than fulfilling the Member's obligations or rights as a Member of the Company, without the express prior written authorization of the Company and a Supermajority in Interest. All records, files, and materials containing Confidential Information obtained by the Member are confidential and proprietary and shall remain the exclusive property of the Company or its affiliates, as the case may be. Upon the withdrawal of membership from the Company or at any time that the Member ceases to own any membership Interests of the Company (including Economic Interests), or at any time upon the request of the Company, the Member (or the Member's heirs, personal representatives, legal representatives or successors, as applicable) shall deliver to the Company all documents and materials containing Confidential Information. Any Confidential Information held in electronic form, including without limitation e-mails, electronic documents and images, shall be deleted and destroyed by the Member and the Member shall certify such deletion and destruction to the Company.

(b) If the Member is required to disclose any Confidential Information by law or by administrative or judicial order or other legal process, then the Member shall (a) give the Company reasonable notice prior to disclosure to permit the Company to intercede with respect to such disclosure and (b) inform the recipient of the confidential and sensitive nature of the

information sought and use reasonable efforts to cause the recipient to treat such information as confidential.

(c) The Member acknowledges and agrees that Confidential Information is vital to the operations of the Company and its affiliates and that the loss suffered by breach of any of the provisions of this Section 3.5 cannot be reasonably or adequately compensated for by damages. In the event that the Member breaches any provision of this Section 3.5, the Company shall be entitled to equitable relief by way of injunction or otherwise, in addition to any other remedies the Company may have at law or in equity.

(d) The provisions of this Section 3.5 shall be binding upon, and shall inure to the benefit of, the Company and the Members, and their respective heirs, personal and legal representatives, successors and permitted assigns.

3.6 Meetings of the Members.

(a) The Annual Meeting of the Members shall be held on the third (3rd) Tuesday of every May, or as determined from time to time by the Members, at the place, on the day, and at the hour designated in the call therefore. At such meeting, the Members shall transact such business as shall properly come before them.

(b) Special meetings of the Members may be called by a Majority in Interest of the Members on at least five (5) days' prior notice. Notice of each special meeting of the Members shall be given by the Manager and shall state the place, date and hour of the meeting. Neither the business to be transacted at, nor the purpose of, the meeting of the Members need be specified in the notice or waiver of notice. The notice of meeting shall be given personally, by telephone, facsimile, email or other form of electronic transmission.

(c) Any Member may participate in any meeting of the Members by conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other and such Member will be deemed present in person at the meeting and all acts taken by him or her during his or her participation shall be deemed taken at the meeting.

ARTICLE IV

Management Rights and Duties

4.1 Management Generally. Subject to the provisions of this Agreement, the Certificate of Formation and the Act, the business and affairs of the Company shall be conducted, and all its powers shall be exercised, by or under the direction of the Managers.

4.2 Authority of Managers. Except as otherwise provided in this Agreement, the Certificate of Formation and the Act, the Managers shall have exclusive control of the business of the Company. If at any time the number of Managers is two (2), then any action to be taken by the Managers may be taken only by their unanimous approval, and if the number of Managers is three (3) or greater, any action to be taken by the Managers may be taken only upon the vote of a majority in number of the Managers. Jason Millihan is hereby appointed as the initial

Manager of the Company until its successor has been elected and qualified or until its earlier resignation or removal by the Members. Without limiting the generality of the foregoing, but subject to Section 4.3, the Managers shall have the power and authority, on behalf of the Company, to take the following actions on behalf of the Company:

- (a) supervise and manage the business of the Company;
- (b) hire, appoint and remove at pleasure agents and employees of the Company, define their duties, fix their compensation, and enter into written agreements with such agents and employees;
- (c) enter into, make, perform and carry out all types of contracts, and execute any and all other instruments as they shall deem necessary or appropriate;
- (d) purchase, lease or otherwise acquire, or sell or dispose of any personal property in connection with or relating to the Business of the Company;
- (e) purchase, lease or otherwise acquire any real property or interest therein;
- (f) prepare all reports required by any governmental or administrative agency;
- (g) file, on behalf of the Company, all required local, state and federal tax returns, annual reports, and other documents relating to the Company;
- (h) cause the Company to carry such property and casualty, liability and other insurance as the Managers may deem necessary or appropriate;
- (i) cause the Company to purchase or bear the cost of any insurance covering the potential liabilities of the agents, officers and employees of the Company in carrying out their responsibilities for the Company;
- (j) make disbursements of money in the ordinary course of business; open, maintain, and close bank accounts and draw checks or other orders for the payment of monies;
- (k) open and close bank accounts; deposit any available cash with such banks, thrift institutions or other associations as the Managers may deem appropriate; invest any available cash in such other investments as the Managers may deem appropriate, and withdraw, pay, retain and distribute the Company's funds in a manner consistent with the purposes of this Agreement;
- (l) make such elections under the Code and other relevant tax laws as to the treatment of items of Company income, gain, loss and deduction, and as to all other relevant matters, as the Managers deem necessary or appropriate, including, without limitation, elections referred to in Section 754 of the Code, determination of which items of cash outlay are to be capitalized or treated as current expenses, and selection of the method of accounting and bookkeeping procedures to be used by the Company;

(m) cause the Company to make distributions from time to time in accordance with Section 7.1; and

(n) take any and all other action that is permitted under the Act and that is customary or reasonably related to the ordinary business of the Company;

provided, however, that so long as there are two (2) Managers, either Manager shall have the authority to individually take the actions set forth in subsections (c), (d) and (j) in the annual aggregate amount of \$5,000 without the consent of the other Manager.

4.3 Limitations on Authority.

(a) Notwithstanding anything to the contrary in Section 4.2, the Managers shall not have the authority to take any of the following actions on behalf of the Company without the unanimous written consent or vote of the Class A Members holding all of the Voting Percentages:

(1) issue any additional Interests or admit any new Members to the Company, except as set forth in Section 9.2 of this Agreement in connection with transfers to Permitted Transferees;

(2) receive, buy, sell, exchange or otherwise dispose of Company interests;

(3) amend the Certificate of Formation; provided, however, that any amendments that adversely affects the Class A Members or Class B Members shall not be amended without the approval of a majority of the issued and outstanding Class A Interests or Class B Interests, as the case may be; provided, further, that any amendment or modification that materially and adversely affects the rights of a Member in a manner that discriminates against such Member disproportionately vis-à-vis the other Members shall require the prior written consent of such Member;

(4) modify, amend or alter the Business of the Company or engage in business activities not otherwise set forth in Section 2.2 of this Agreement;

(5) purchase, lease or otherwise acquire any real property or interest therein in excess of Ten Thousand Dollars (\$10,000) in any fiscal year; and

(6) sell, lease, exchange or otherwise dispose of all or substantially all of the Company's assets;

(7) merge, consolidate or otherwise provide for any business combination of the Company with any other limited liability company, corporation or other business entity;

(8) dissolve the Company, except that the consent to dissolve the Company shall not be required if a Supermajority in Interest consents or votes to sell, lease, exchange or otherwise dispose of all or substantially all of the Company's assets;

- liability company;
- (9) reorganize or convert to a form of entity other than a limited liability company;
 - (10) make any election to be taxed as a corporation;
 - (11) make any voluntary filing or consent to any involuntary filing against the Company under any Bankruptcy or insolvency law, or make a general Assignment for the benefit of creditors, or admit that the Company cannot pay its debts as they become due; and
 - (12) bring or defend, pay, collect, compromise, arbitrate, resort to legal action, or otherwise adjust claims or demands of or against the Company.

4.4 Compensation of the Managers. The Managers shall be reimbursed for all reasonable and necessary expenses incurred on behalf of the Company.

4.5 Reliance by Third Parties. Persons dealing with the Company are entitled to rely conclusively upon the certificate of the Managers to the effect that the Managers are then acting as the Managers and upon the power and authority of the Managers as herein set forth.

4.6 Removal and Resignation of Managers; Appointment of Successor Managers. The Members agree as follows regarding the succession of Managers:

(a) Each Manager shall hold office until death, dissolution, Bankruptcy, Disability, change of control of more than fifty-one percent (51%) of the ownership interest of a Manager (in one transaction or series of transactions), resignation, or removal for Cause by a Supermajority in Interest (excluding the vote or consent of the Manager to be removed, if a Member of the Company). "Cause" shall be defined as a determination by a Supermajority in Interest (excluding the vote or consent of the Manager to be removed, if a Member of the Company) that a Manager has (i) committed an act of embezzlement against the Company or any of its affiliates or employees of the Company, (ii) committed an act of fraud against the Company or any of its affiliates or employees of the Company, or any customers of or vendors to, the Company, (iii) materially violated the terms of Section 3.5, Confidentiality and Nondisclosure Obligations, or, (iv) been arraigned, convicted or pleaded no contest to a felony, or any crime punishable by imprisonment.

(b) Any Manager may resign effective upon giving thirty (30) days written notice to the Members of the Company, unless the notice specifies a later time for the effectiveness of such resignation. Upon receipt of notice of resignation from the resigning Manager, the remaining Managers or, if none, a Majority in Interest, may notify the Manager of an earlier effective date for the resignation.

(c) If any Manager is unable or unwilling to continue to serve as Manager, and one or more Managers remains, then the remaining Managers shall continue to serve as Managers. If at any time no Manager remains, then a Supermajority in Interest shall appoint one or more successor Managers. If no Person then holds Class A Interests, then holders of a majority of the issued and outstanding Class B Interests shall appoint one or more successor

Manager. If at any time the Company has no Managers, then the Members shall act on behalf of the Company by a Supermajority in Interest.

(d) For purposes of this Agreement, an individual shall be deemed to be “Disabled” or under a “Disability” if two (2) physicians certify in writing that the individual is incapable of managing his or her affairs. If a Manager dies or becomes Disabled, and such Manager is a Member, then such Manager’s Interest in the Company shall automatically convert into a Class B Membership Interest (if is not already), without further action by the Members or the Manager.

4.7 Conflicts of Interest; Confidentiality and Nondisclosure Obligations; Right of First Refusal. Each Manager hereby agrees that that the obligations set forth in Sections 3.4 and 3.5, shall also apply to the Manager and that the term “Member” shall be replaced by “Manager” as the context may require.

4.8 Officers; Delegation of Authority. The Managers may delegate their power and authority to one or more officers, employees or agents of the Company. The Managers may appoint a President, Secretary, Treasurer and such other officers as the Managers from time to time may deem appropriate and may set their compensation. The compensation of any officer who is also a Manager shall be approved by consent of a Majority in Interest. The duties of the officers of the Company shall be such as are traditionally associated with their respective offices in a Connecticut corporation and as may be prescribed from time to time by the Managers. Except to the extent officers are appointed and authority delegated hereunder, management authority shall remain with the Managers. The Managers may remove and replace officers at any time for any reason or for no reason. Any number of offices may be held by the same person, and the Managers may hold any such offices.

4.9 Annual Budget. The Managers shall develop for each fiscal year of the Company, a written budget and operating plan for such fiscal year. This applies once properties are stabilized. Prior to stabilization a working budget will be presented to all members prior to funding and will be amended periodically.

ARTICLE V

Capital Contributions

5.1 Initial Capital Contribution. The initial Capital Contribution of the Members as of the date of this Agreement are set forth on Schedule A hereto.

5.2 Additional Mandatory Capital Contributions.

(a) Should the Company require additional funds for the Business of the Company in the determination of the Managers, then the Managers, in the manner of acting as set forth in Section 4.2(a), shall have the right to call upon the Members, subject to the limitations contained in this Section 5.2(a), to make additional Capital Contributions to the Company in proportion to their respective Percentage Interests at the time of such call. Notice of a call for additional capital shall be given to the Members not less than thirty (30) days prior to the date the capital is required. Such Capital Contributions shall require the approval of a

Supermajority in Interest. Notwithstanding the foregoing, if there are two Managers, either Manager may call for Capital Contributions, which call shall not require the approval of a Supermajority in Interest, (i) to be used for repayment of bank loans approved by a Supermajority in Interest, or (ii) in amounts not to exceed \$500,000 by all Members in the aggregate annually, to sustain the operations of the Business in the ordinary course of business. For the avoidance of doubt, the amounts that may be called in subsection (ii) above shall not exceed \$500,000 in the aggregate for all calls in a year by either Manager regardless of which Manager makes such call.

(b) The additional Capital Contributions contemplated under Section 5.2(a) shall be paid to the Company in immediately available funds within thirty (30) days of the date of written notice of the amount due. If any Member fails to contribute one hundred percent (100%) of such Member's required additional Capital Contributions within such thirty (30) day period (a "Non-Contributing Member") pursuant to Section 5.2(a), then the Members contributing one hundred percent (100%) of their required additional Capital Contributions (the "Contributing Members") may, in their sole discretion, by unanimous consent elect to loan to the Company in proportion to their respective Interests (excluding the Non-Contributing Member's Interest), unless otherwise agreed to by the Contributing Members, the capital of the Non-Contributing Member. The interest rate of such loan shall equal to five (5) percentage points over the prime rate as reported from time to time by *The Wall Street Journal*, Eastern Edition (or the average of such reported rates, if more than one), such rate to be adjusted on the first day of each month. Such loan shall be evidenced by a promissory note of the Company. If the Non-Contributing Member fails to pay the Company the full amount of such loan and accrued interest within one year of such loan, then the Non-Contributing Member's Interest in the Company shall automatically convert into a Class B Membership Interest (if is not already), without further action by the Members or the Manager. If the Non-Contributing Member pays to the Company the full amount of such loan and accrued interest within one year of such loan, then the Company shall immediately pay such amount over to the lending Members in proportion to their respective loans. If the Non-Contributing Member fails to pay to the Company the full amount of such loan and accrued interest within one year of such loan, the principal amount of such loan shall be automatically converted into additional Capital Contributions by the Contributing Members that made such loan. As a result, the Percentage Interest of all Members shall be adjusted pro rata based on their respective aggregate Capital Contributions. The unpaid interest on such loans, after such one-year period, shall be repaid in full to the lending Contributing Members from any distributions otherwise payable to the Non-Contributing Members, other than tax distributions pursuant to Section 7.1(b), which shall be paid to the Non-Contributing Member.

In addition, such Non-Contributing Member shall not have any voting or consent rights on any matters presented to the Members for a vote while such loan remains outstanding and such voting and consent rights shall be restored only if the Non-Contributing Member pays to the Company the full amount of such loan and accrued interest within one year of such loan.

5.3 Additional Voluntary Capital Contributions. The Members shall have the right upon the unanimous consent or vote of the Class A Members holding all of the Voting Percentages, but shall not be obligated, to contribute any additional funds required by the Company to conduct the business of the Company in such proportions as they determine. Such

amounts shall constitute additional Capital Contributions of the Members. No interest shall be paid to any Member on any Capital Contribution.

5.4 Capital Accounts. A separate Capital Account shall be established and maintained for each Member. In the event that a Member's Interest is transferred, the transferee shall succeed to the Capital Account of the transferor to the extent such Capital Account relates to the transferred Interest. The Managers may elect to adjust the Capital Accounts of the Members to reflect the fair market value of the Company's property in the manner and at the times permitted under Treasury Regulations § 1.704-1(b)(2)(iv)(f).

5.5 Member Loans. A Member may loan money to, and transact business with, the Company on market-rate terms and conditions that are consistent with good business practice, subject to approval of the Managers and a Majority in Interest.

ARTICLE VI

Tax and Accounting Matters

6.1 Allocations - General. All items of Income and Loss shall be allocated in such a manner that the balance of each Member's and each Manager's Capital Account at the end of any taxable year would, as nearly as possible, be positive to the extent of the amount of cash that such Member or Manager would receive if the Company sold all of its property for an amount of cash equal to the Book Value of such property (reduced, but not below zero, by the amount of nonrecourse debt to which such property is subject) and all of the cash of the Company remaining after payment of all liabilities (other than nonrecourse liabilities) of the Company were distributed in liquidation of the Company immediately following the end of such taxable year in accordance with Section 10.5 hereof.

6.2 Special Allocations. Notwithstanding any other provision of this Article VI, certain items of Income, Loss and deduction shall be allocated as follows:

(a) Minimum Gain Chargeback. If there is a net decrease in the amount of Partnership Minimum Gain during a calendar year, each Member or the Manager will be allocated, before any other allocation is made under this Article VI, items of Income for such year (and, if necessary, subsequent years) in proportion to, and to the extent of, an amount equal to that Member's or Manager's share of the net decrease in Partnership Minimum Gain (within the meaning of Treasury Regulations § 1.704-2(g)(2)). This provision is meant to satisfy the minimum gain chargeback requirement contained in Treasury Regulations § 1.704-2(f), and shall be interpreted consistently therewith.

(b) Qualified Income Offset. Notwithstanding any other provision of this Agreement to the contrary:

(1) A Member or Manager shall not be allocated Losses (or items thereof) if such allocation would cause or increase a deficit balance in such Member's or Manager's Capital Account as of the end of the calendar year to which such allocation relates in excess of such Member's or Manager's share of Partnership Minimum Gain as of the close of such year (determined pursuant to Treasury Regulations § 1.704-2(g)) and such Member's or

Manager's Restoration Amount. Such excess deficit balance in a Member's or Manager's Capital Account shall be referred to as the "Excess Deficit Balance." Any such Excess Deficit Balance that otherwise would have been allocated to such Member or Manager but for this Section 6.2(b)(1) shall be reallocated to the other Members or the Manager.

(2) In determining the extent to which a loss allocation under the terms of this Agreement causes or increases an Excess Deficit Balance, such Member's or Manager's Capital Account shall be reduced for (i) adjustments that, as of the end of such calendar year, reasonably are expected to be made under Treasury Regulations § 1.704-1(b)(2)(iv)(k) for depletion allowances, (ii) allocations of loss or deduction that, as of the end of such calendar year, reasonably are expected to be made to such Member or Manager pursuant to Sections 704(e)(2) and 706(d) of the Code or Treasury Regulations § 1.751-1(b)(2)(ii), and (iii) distributions that, as of the end of such calendar year, reasonably are expected to be made to such Member or Manager to the extent they exceed offsetting increases to such Member's or Manager's Capital Account that reasonably are expected to occur during (or prior to) the calendar years in which such distributions reasonably are expected to be made (other than increases pursuant to Section 6.2(a)).

(3) Notwithstanding (1) above, in the event that any Member or Manager unexpectedly receives an adjustment, allocation or distribution described in Treasury Regulations § 1.704-1(b)(2)(ii)(d)(4), (5) or (6), such Member or Manager will be subsequently allocated items of Income in an amount and manner sufficient to eliminate any Excess Deficit Balance of such Member or Manager as quickly as possible.

(c) Other Special Allocations. The Managers shall make such other special allocations of items of Income and Loss as are required to comply with the rules set forth in Treasury Regulations § 1.704-2.

(d) Offsetting Allocations. In the event that Income or Loss is allocated to one or more Members or the Manager pursuant to subsections (a), (b) or (c) above, subsequent Income or Loss will first be allocated (subject to the provisions of subsections (a), (b) and (c)) to the Members or the Manager in a manner designed to result in each Member and Manager having a Capital Account balance equal to what it would have been had the original allocation of Income or Loss pursuant to subsection (a), (b) or (c) not occurred.

6.3 Tax Allocations. Allocations of taxable income and loss shall generally be made in accordance with allocations of Income and Loss as described above, with allocations of items reflecting book-tax disparities being made in a manner consistent with the principles of Section 704(c) of the Code.

ARTICLE VII

Distributions and Withdrawals

7.1 Distributions - General.

(a) Upon determination by the Managers in their discretion, and subject to the reasonably anticipated business needs and opportunities of the Company, including the

establishment of any reserves deemed necessary, and subject to Section 7.1(b), any cash available for distribution for a fiscal year shall be distributed to the Members in proportion to their Percentage Interests.

(b) If and to the extent that the Company is earning Income that will result in the Members being subject to income tax on their distributive share of the Company's Income in any year, minimum distributions shall be made to the Members in such amounts as shall be sufficient to enable the Members to meet income tax liability arising or incurred as a result of their participation in the Company. For the purposes of such distributions, it shall be assumed that the Members are taxable at the highest individual rates, federal and state, then applicable to residents of Connecticut. Such distributions shall be made on or before those dates upon which federal estimated tax payments are required for individuals.

7.2 Withdrawal of Capital. No Member shall have the right to withdraw from the Company all or any part of the Member's Capital Contribution. No Member shall have the right to demand any distribution other than upon the dissolution and liquidation of the Company. If a Member is to receive a distribution or return of capital, whether upon dissolution or liquidation of the Company or otherwise, such Member shall only have the right to receive that distribution or return of capital in cash. Such Member may receive a distribution or return of capital in kind at the direction of the Managers; provided, however, that no Member may be compelled to accept a distribution of any asset in kind to the extent that the percentage of the asset distributed to the Member exceeds a percentage of that asset which is equal to the Member's Percentage Interest.

7.3 Source of Distributions. Each Member shall look solely to the assets of the Company for all distributions with respect to the Company and the Member's Capital Contribution thereto and shall have no recourse therefor (upon dissolution or otherwise) against the Managers or the other Members.

ARTICLE VIII

Tax Status and Reports

8.1 Tax Status and Returns.

(a) Any provisions hereof to the contrary notwithstanding, for United States federal income tax purposes, each of the Members and the Manager hereby recognizes that the Company will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Code, concerning the taxation of partners and partnerships.

(b) A Member selected by the Managers shall be designated as the Tax Matters Partner of the Company for federal income tax purposes. The initial Tax Matters Partner shall be Jason Milligan. The Members acting by a Majority in Interest may remove and appoint replacement Members as Tax Matters Partner from time to time.

(c) The Tax Matters Partner shall prepare or cause to be prepared all tax returns and statements, if any, that must be filed on behalf of the Company with any taxing authority and shall make timely filing thereof. Within ninety (90) days after the end of each

calendar year, or as soon as practical after receipt of all necessary information by the Company, the Tax Matters Partner shall prepare or cause to be prepared and delivered to each Member a report setting forth in reasonable detail the information with respect to the Company during such calendar year reasonably required to enable each Member to prepare his or her federal, state and local income tax returns in accordance with applicable law then prevailing.

8.2 Accounting Matters. The Managers shall cause to be maintained complete books and records accurately reflecting the accounts, business, and transactions of the Company.

ARTICLE IX

Assignment of Interests and Admission of New Members

9.1 Restrictions on Assignment of Interests. No Member shall make or effect an Assignment of all, or any part of, such Member's Interest, except as provided in this Article IX.

9.2 Assignment to Member or in a Permitted Transfer. A Member may at any time Assign any part of such Member's Interest in a Permitted Transfer and the assignee of such Member's Interest shall be deemed to be admitted as a Member of the Company without any further action or consent by the Members if such Permitted Transferee has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of its investment in the Assigned Interest and Business, otherwise such Permitted Transferee shall be admitted as set forth in Section 9.9.

9.3 Other Assignments; Rights of First Refusal. A Member who wishes to make an Assignment of such Member's Interest to any Person, or to make an Assignment of such Member's Economic Interest to any Person other than in a Permitted Transfer as set forth in Section 9.2, or who has any information that would reasonably lead such Member to expect that an involuntary Assignment of such Member's Interest or Economic Interest to such an assignee is foreseeable, may make such an Assignment only after complying with the provisions of this Section 9.3.

(a) Any such Member shall promptly send a notice (the "Offer Notice") to the Company and each other Member and be deemed to have offered to sell his or her Interest (the "Offered Interest") otherwise subject to the proposed Assignment to the Company and to the other Members at the price and on the terms determined in accordance with this Article IX. The Offer Notice shall include a statement of the type of proposed Assignment, the name, address (both home and business address in the case of a natural person), and business or occupation of the person to whom such Interest would be transferred, the consideration for the proposed Assignment, the payment terms and any other facts that are or would reasonably be deemed material to the proposed Assignment.

(b) Upon notice of a proposed Assignment, the Company shall have the first right and the other Members shall have the second right to purchase all, but not less than all, of the Offered Interest for the purchase price determined pursuant to Section 9.4 and upon the payment terms set forth in Section 9.5. The Company shall exercise its right to purchase, if at all, by irrevocable notice to the Members and the selling Member within sixty (60) days of the

date of the Offer Notice, and the remaining Members shall exercise their right to purchase, if at all, by irrevocable notice to the Company and the selling Member within ninety (90) days of the date of the Offer Notice. The Members may purchase in such proportion as they may agree or, absent agreement, in accordance with their respective Percentage Interests. The Company shall promptly give the remaining Members notice of the exercise by any other Members of their right to purchase.

(c) If the Company and the other Members do not agree to buy in the aggregate all of the Offered Interest within the applicable exercise periods, such Assignment may be completed on terms no more favorable to the transferee than those set forth in the Offer Notice. If an Assignment is not consummated within sixty (60) days after the expiration of the applicable exercise periods, the provisions of this Agreement will again apply to such Offered Interest as if no such Assignment had been contemplated and no notice had been given. An Assignment is consummated when the Company has been given notice by the parties involved that they have transferred the Interest subject to the Assignment to their satisfaction, subject to recordation by the Company on its books.

9.4 Determination of Purchase Price.

(a) The price to be paid for the Interest of a selling Member shall be the price set forth in the Offer Notice. If the proposed Assignment is a pledge or gift or otherwise does not include a good faith arm's length purchase price, then the price to be paid for the Interest shall be the amount agreed upon by consent of a Majority in Interest (excluding the assigning Member) and the assigning Member or, absent an agreement, the price to be paid for the Interest shall be the fair market value as determined pursuant to Section 9.4(b).

(b) If a Majority in Interest (excluding the assigning Member) and the assigning Member cannot agree on the price to be paid for an Interest within thirty (30) days of the date of the Offer Notice, then the independent certified public accountants then employed by the Company (the "Accountants") shall determine the fair market value of the assigning Member's Interest, taking into account minority or controlling interests discounts. If the Accountants are unable or unwilling to perform such an appraisal, the Accountants shall appoint an independent third party with not less than five (5) years' experience appraising similar businesses to conduct the appraisal. The appraiser shall have sixty (60) days from the date of appointment to report the fair market value of the assigning Member's Interest, and such appraisal shall be binding. The costs of appraisal shall be evenly divided between the Company and the assigning Member.

9.5 Payment Terms. The purchase price to be paid upon the purchase of all or a part a Member's Interest under the provisions of Section 9.3, Section 9.10 and Section 9.11 shall be paid as follows:

(a) Twenty percent (20%) of the purchase price shall be delivered in cash or by wire transfer of immediately available funds upon closing, together with any instruments of transfer and Assignment reasonably requested by the purchaser.

(b) The remaining eighty percent (80%) of the purchase price shall be evidenced by the promissory note of the Company or the purchasing Members, as the case may be, payable either to the offering Member or to the dissociated Member or his or her legal representative, as the case may be (the "Note"), said Note to be delivered together with the above-mentioned down payment. The Note shall be payable over a period of five (5) years in twenty (20) equal quarterly installments, each bearing interest at an annual interest rate equal to the prime rate as reported from time to time in *The Wall Street Journal*, Eastern Edition (or the average of such reported rates, if more than one), such rate to change on each quarterly interest payment date. The Note may be prepaid in whole or in part without penalty at any time or from time to time. The holder of the Note shall have the right to accelerate payment of the Note, and to demand payment in full together with all accrued interest and with all costs of collection, upon (i) failure of the maker to make any payment of principal or interest within ten (10) days of the date when due; (ii) the sale or other transfer of all or substantially all of the assets of the Company, (iii) the dissolution of the Company, or (iv) the Bankruptcy or insolvency of the Company or the maker or the death of an individual maker.

(c) In order to secure the payment of the unpaid balance of the purchase price, as evidenced by the Note, the Company or the purchasing Members, as the case may be, shall simultaneously execute and deliver to the dissociated Member or his or her legal representative, as the case may be, a pledge agreement pledging the purchased Interest as collateral for the Note and such other instruments and financing statements as may be reasonably requested to perfect the security interest in the pledged Interest. Upon any sale or other transfer of all or substantially all of the Company's assets or any dissolution of the Company, the Company shall make any distributions otherwise payable to the maker of any Notes under this Section 9.5(c) directly to the holder of such Notes in an amount necessary to satisfy any outstanding obligations thereunder.

9.6 Closing; Payment of Purchase Price. Whenever a right of first refusal under Section 9.3 of this Agreement is exercised, the purchase of the Offered Interest will take place at a closing, to be held at 10 [REDACTED] thirty (30) days after the date on which the last option to buy is exercised or lapses, or after the date on which the last buyer becomes obligated to buy, at the Company's office or at any other time, date and place to which the parties agree. At the closing, the selling Member or his or her legal representative shall execute such documents of Assignment and transfer as the purchasers may reasonably request. Each Member appoints the Company as such Member's agent and attorney-in-fact to execute and deliver all documents needed to convey such Member's Interest, if the selling Member is not present at the closing. This power of attorney does not terminate on the Member's Disability, and continues for so long as this Agreement is in effect except as otherwise required by law.

9.7 Manner of Assignment.

(a) No Assignment shall be effective unless all of the following conditions shall have been satisfied or waived by the Company:

(1) the assignee shall have furnished to the Managers an executed and delivered Assignment of the assignor's Interest in form and substance satisfactory to the Managers;

(2) the assignee shall have executed and delivered to the Managers an undertaking of the assignee to be bound by all the terms and provisions of this Agreement, in form and substance satisfactory to the Managers, and such other instruments as may be required by law;

(3) the Assignment shall not result in the termination of the Company for federal income tax purposes;

(4) the Assignment shall comply with applicable federal and state securities laws;

(5) the assignee shall have paid to the Company the amount determined by the Managers to be equal to the costs and expenses incurred in connection with such Assignment;

(6) the assignee shall acknowledge that the Interest has not been registered under the Securities Act of 1933, or any applicable state securities laws, in reliance upon exemptions therefrom, and shall covenant, represent, and warrant that the assignee is acquiring the Interest for investment only and not with a view to the resale or distribution thereof; and

(7) the assignee shall furnish the Managers with such other similar information or documentation as the Managers may reasonably request.

(b) No purported Assignment or other act of a Member in contravention of the provisions of this Section 9.7 shall be or constitute an effective Assignment of an Interest, or otherwise be binding upon or recognized by the Company unless the assignor and the assignee shall have complied with the requirements of this Section 9.7.

(c) An Assignment made or effected in compliance with the provisions of this Section 9.7 entitles the assignee to receive, to the extent assigned, the Economic Interest alone. An assignee who has become a Member in accordance with Section 9.9 shall have, to the extent assigned, the rights and powers, and shall be subject to the restrictions and liabilities, of a Member as provided in this Agreement.

(d) Each Member hereby agrees to indemnify and hold harmless the Company, and the other Members, from and against all loss, damage or expense, including, without limitation, tax liabilities or loss of tax benefits, arising directly or indirectly as a result of any Assignment or purported Assignment in contravention of the provisions of this Section 9.7.

9.8 Involuntary Assignment by a Member. In the event a Member's Interest, or any portion thereof, is taken by levy, foreclosure, charging order, execution or other similar involuntary proceeding, the Company shall not dissolve, but the statutory or other involuntary assignee of said Interest, or any portion thereof, shall be entitled to the rights of the holder of an Economic Interest.

9.9 Admission of New Members. Except as provided in Section 9.2, no Person shall be admitted as a Member of the Company after the date of this Agreement without the consent of a Supermajority in Interest.

9.10 Repurchase Upon Event of Dissociation.

(a) Upon an Event of Dissociation of a Member, the Company or its designee shall have the first right and the other Members shall have the second right to purchase all, but not less than all, of the Interest of the dissociated Member for the purchase price determined pursuant to Section 9.10(b) and upon the payment terms set forth in Section 9.5. The Company shall exercise its right to purchase, if at all, by irrevocable notice to the Members and the dissociated Member or his legal representative within sixty (60) days of the date of dissociation, and the remaining Members shall exercise their right to purchase, if at all, by irrevocable notice to the Company and the dissociated Member or his legal representative within ninety (90) days of the date of dissociation. The Members may purchase in such proportion as they may agree or, absent agreement, in accordance with their respective Percentage Interests. The Company shall give the remaining Members notice of the exercise by any other Members of their right to purchase promptly. The closing of any such purchase shall be held within thirty (30) days of the date of notice to the dissociated Member or his legal representative of exercise. At the closing, the dissociated Member shall execute such documents of assignment and transfer as the purchasers may reasonably request.

(b) The price to be paid for the Interest of a dissociated Member shall be the amount agreed upon by consent of a Majority in Interest of the Members (excluding the disassociated Member) and the dissociated Member or his legal representative, as the case may be, or, absent an agreement, the price to be paid for the Interest shall be its fair market value, as determined pursuant to Section 9.4(b).

9.11 Repurchase Upon Divorce.

(a) In the event all or a portion of a Member's Interest is Assigned to such Member's spouse ("Transferee") a result of a divorce (the "Transferred Interest"), the Transferred Interest shall automatically convert to a Class B Membership Interest (if it is not already), without any further action of the Members or the Manager, and the Company or its designee shall have the first right and the other Members shall have the second right to purchase all, but not less than all, of the Transferred Interest for the purchase price determined pursuant to Section 9.11(b) and upon the payment terms set forth in Section 9.5. The Company shall exercise its right to purchase, if at all, by irrevocable notice to the Members and the Transferee within sixty (60) days of the date the Transferred Interest is Assigned as a result of a divorce, and the remaining Members shall exercise their right to purchase, if at all, by irrevocable notice to the Company and the Transferee within ninety (90) days of the date the Transferred Interest is Assigned as a result of a divorce. The Members may purchase in such proportion as they may agree or, absent agreement, in accordance with their respective Percentage Interests. The Company shall give the remaining Members notice of the exercise by any other Members of their right to purchase promptly. The closing of any such purchase shall be held within thirty (30) days of the date of notice to Transferee of exercise. At the closing, the Transferee shall execute such documents of assignment and transfer as the purchasers may reasonably request.

(b) The price to be paid for the Transferred Interest shall be the amount agreed upon by consent of a Majority in Interest of the Members (excluding the Transferee) and the Transferee, or, absent an agreement, the price to be paid for the Transferred Interest shall be its fair market value, as determined pursuant to Section 9.4(b).

9.12 Members' Representative and Successors. If a Member who is a natural person dies or a court of competent jurisdiction adjudges the Member to be incompetent to manage his or her person or property, the Member's executor, administrator, guardian, conservator or other legal representative may exercise all the Member's rights for the purpose of settling the Member's estate or administering the Member's property.

9.13 Withdrawal of Members. No Member shall have the right to withdraw from the Company without the consent of a Majority in Interest (excluding the withdrawing Member).

ARTICLE X

Dissolution

10.1 Dissolution. The Company shall be dissolved and its affairs wound up upon the first to occur of the following:

- (a) The vote of a Supermajority in Interest;
- (b) Sale or disposition of all or substantially all of the assets of the Company and cessation of its business in the ordinary course, or
- (c) Entry of a decree of judicial dissolution under the Act.

10.2 Liquidation.

(a) Upon the occurrence of an event of dissolution as defined in the Act or in Section 10.1 of this Agreement, the Company shall cease to engage in any further business, except to the extent necessary to perform existing obligations, and shall wind up its affairs and, if necessary to pay or establish reserves for all debts and contingent or unforeseen liabilities of the Company, liquidate its assets. The Managers shall have sole authority and control over the winding up and liquidation of the Company's business and affairs and shall diligently pursue the winding up and liquidation of the Company, but a reasonable time shall be allowed for any necessary, orderly liquidation of the assets of the Company and the discharge of liabilities to creditors so as to enable the Company to minimize the normal losses attendant upon such a liquidation.

(b) During the course of liquidation, the Members shall continue to share profits and losses as provided in Article VI of this Agreement.

10.3 Liabilities. Any liquidation shall continue until the Company's affairs are in such condition that there can be a final accounting, showing that all fixed or liquidated obligations and liabilities of the Company are satisfied or can be adequately provided for under this Agreement. The assumption or guarantee in good faith by one or more financially responsible persons shall

be deemed to be an adequate means of providing for such obligations and liabilities. When the Managers have determined that there can be a final accounting, the Managers shall establish a date for the distribution of the assets of the Company, including any proceeds of liquidation (the "Distribution Date"). The assets of the Company, including any net proceeds of liquidation, shall be distributed to the Members as provided in Section 10.5 hereof not later than the Distribution Date.

10.4 Settling of Accounts. Subject to any applicable provisions of the Act, upon the dissolution and any liquidation of the Company, the cash of the Company and any proceeds of liquidation shall be applied as follows: (i) first, to pay all expenses of liquidation and winding up; (ii) second, to pay all debts, obligations and liabilities of the Company in the order of priority as provided by law, other than on account of Members' contributions; and (iii) third, to establish reasonable reserves for any remaining contingent or unforeseen liabilities of the Company not otherwise provided for, which reserves shall be maintained by the Managers on behalf of the Company in a regular interest-bearing trust account for a reasonable period of time as determined by the Managers. If any excess funds remain in such reserve at the end of such reasonable time, then such remaining funds shall be distributed by the Company to the Members pursuant to Section 10.5 hereof.

10.5 Distribution of Assets of the Company. Subject to any restrictions contained in the Act, upon dissolution of the Company but not later than the Distribution Date, the assets of the Company, including any net proceeds of liquidation, shall be distributed to the Members and the Manager in the matter set forth in Section 7.1.

10.6 Filing. After the dissolution and completion of the winding up of the Company, the Managers shall cause to be executed and filed with the Secretary of State a certificate of cancellation in accordance with the Act.

ARTICLE XI

Certificates Evidencing Interests

The Company may, but shall not be required to, issue to Members of the Company a certificate signed by the Managers specifying the Interest and Voting Percentage of such Member. If a certificate for registered Interests, including a Voting Percentage, is worn out or lost it may be renewed on production of the worn out certificate or on satisfactory proof of its loss together with such indemnity as may be required by the Managers.

ARTICLE XII

Indemnification

12.1 Exculpation. Neither the Managers nor any Member shall be liable to the Company or any Member for any act, failure to act, or loss in connection with the affairs of the Company so long as such person is not guilty of fraud, willful misconduct, or gross negligence.

12.2 Indemnification.

(a) The Company shall indemnify, defend, save harmless and pay all judgments and claims against the Managers and any Member and officer arising from any liability or damage incurred by reason of any actions, inactions or decisions of such person that are within the scope of the authority provided hereunder or are taken upon advice of counsel to the company, provided that the same were not fraud or the result of willful misconduct or gross negligence. The Company shall advance reasonable attorneys' fees and other costs and expenses incurred by the Managers, Members and officers in connection with the defense of any pending or threatened action or proceeding which arises out of conduct that is the subject of the indemnification provided hereunder, subject to the agreement of such Manager, Member or officer, as the case may be, to reimburse the Company for such advance to the extent that it shall finally be determined by a court of competent jurisdiction that the Manager, Member or officer was not entitled to indemnification under this Section 12.2.

(b) Each Manager, Member and officer shall indemnify and save harmless the Company and its other Managers, Members and officers from and against any claim, loss, expense, liability, action or damage including, without limitation, reasonable costs and expenses of litigation and appeal (including, without limitation, reasonable fees and expenses of attorneys engaged by the Managers, Members, officers and the Company) by reason of said Manager's, Member's or officer's fraud, willful misconduct or gross negligence.

12.3 Continuing Rights. Any repeal or modification of Section 12.1 or Section 12.2 shall not adversely affect any right or protection of the Managers or Members or officers existing at or prior to the time of such repeal or modification. The rights provided in Section 12.1 and Section 12.2 shall inure to the benefit of the heirs, executors and administrators of the Managers, Members and officers. For purposes of Section 12.1 and Section 12.2, references to the Managers, Members and officers shall include former Managers, Members and officers. The indemnification provided for herein shall not be deemed exclusive of any other rights to indemnification.

ARTICLE XIII

Inspection of Company Records

13.1 Records to be Kept. The Company shall keep at its principal place of business or at such other office as shall be designated by the Managers:

(a) True and full information regarding the status of the financial and business condition of the Company;

(b) Copies of the Company's federal, state and local income tax returns for each year;

(c) A current list of the name and last known business, residence or mailing address of each Member;

(d) A copy of the filed Certificate of Formation and this Agreement and all amendments thereto, together with executed copies of any written powers of attorney pursuant to which any such document has been executed; and

(e) True and full information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by the Member and the date on which the Member became a member.

13.2 Inspection of Company Records. The books and records set forth in Section 13.1 shall be open to inspection upon the reasonable request of any Member at any reasonable time during usual business hours, for a purpose reasonably related to such Member's interest as a Member. Such inspection by a Member may be made in person or by agent or attorney, and the right of inspection includes the right to copy and make extracts or to require the Company to make copies at the Member's expense.

ARTICLE XIV

Miscellaneous

14.1 Amendments. This Agreement may be amended only by the unanimous consent or vote of the Class A Members holding all of the Voting Percentages; provided, however, that any amendments that materially and adversely affects a Class B Member shall not be amended without the approval of a majority of the issued and outstanding Class B Interests; provided, further, that any amendment or modification that materially and adversely affects the rights of a Member in a manner that discriminates against such Member disproportionately vis-à-vis the other Members shall require the prior written consent of such Member. The Managers are authorized to amend Schedule A hereto from time to time to reflect the admission of additional, substitute or replacement Members or permitted changes in Class A Interests, Class B Interests, Percentage Interests, and Voting Percentages.

14.2 Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the Members and their respective heirs, administrators, executors, legal representatives, successors, and assigns.

14.3 Seal. The Managers may adopt a seal of the Company in such form as they shall decide.

14.4 Entire Agreement. This Agreement and the exhibits and schedules attached hereto constitute the entire agreement among the Members with respect to the subject matter hereof and supersede all prior and contemporaneous agreements, representations, and understandings of the Members with respect to the Company.

14.5 Third Parties. Nothing in this Agreement, express or implied, is intended to confer upon any party, other than the Members and Managers, and their respective successors and permitted assigns, any rights, remedies, obligations, or liabilities under or by reason of this Agreement, except as expressly provided herein.

14.6 Governing Law. This Agreement shall be governed by and construed under the substantive laws of the State of Connecticut, without regard to Connecticut's choice-of-law provisions.

14.7 Titles and Subtitles; Form of Pronouns; Construction and Definitions. The titles of the sections and paragraphs of this Agreement are for convenience only and are not to be considered in construing this Agreement. All nouns, pronouns and any variations thereof used in this Agreement shall be deemed to include the masculine, feminine, neuter, singular or plural as the context may require. Unless otherwise specified, references to Sections or Articles are to the Sections or Articles in this Agreement. Unless the context otherwise requires, the term “including” shall mean “including, without limitation.”

14.8 Severability. If one or more provisions of this Agreement are held by a proper court to be unenforceable under applicable law, portions of such provisions, or such provisions in their entirety, to the extent necessary and permitted by law, shall be severed herefrom, and the balance of this Agreement shall be enforceable in accordance with its terms.

14.9 Notices. Any and all notices or elections permitted or required to be made as provided in this Agreement shall be in writing, signed by the Member or Manager giving such notice or making such election, and shall be delivered by hand or by nationally recognized overnight courier service or sent by registered or certified U.S. Mail, postage prepaid, return receipt requested, to Members receiving the notice or election at their addresses set forth in Schedule A, or if to the Company, at its address as set forth in Section 2.3, or at such other address as may be designated from time to time by written notice to the Company, with a copy to the Members. The Company and the Managers shall promptly provide to the Members with a copy of any and all notices or elections delivered to the Company or the Managers by any Member or Manager.

14.10 No Waiver. The failure of any Member to insist upon strict performance of any covenant or obligation under this Agreement shall not be deemed a waiver or relinquishment of such Member’s right to demand strict compliance in the future with respect to such covenant or obligation or any other covenant or obligation. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation under this Agreement shall be deemed to constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation under this Agreement.

14.11 Counterparts. This Agreement may be executed upon an original and one or more duplicate originals, all of which together shall constitute one agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereby execute this Limited Liability Company Agreement as of the date first written in this Agreement.

MEMBERS:

Jason Milligan

IN WITNESS WHEREOF, the undersigned hereby executes this Agreement as of the date first above written.

***** _____, LLC

By: Ike Groff
Its: Manager

SCHEDULE A

Names, Addresses, Initial Capital Contributions, Class A Interests, Class B Interests, Percentage Interests of Members and Voting Percentage

Name	Address	Initial Capital Contribution	Class A Interests	Class B Interests	Percentage Interest
Jason Milligan			50%	0%	50%
Redhawk Partners, LLC			50%	0%	50%
Total			100%	0%	100%

Manager

Name	Address
Jason Milligan	