

Page 2 of 25
2017-09-27 14:47:16 CST
1202202576 From: Kimberly Laughrey
9/27/2017
Division of Corporations
F07000004224

Florida Department of State
Division of Corporations
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DISSOLUTION OR WITHDRAWAL
STAFFING OPTIONS & SOLUTIONS, INC.

Certificate of Status	0
Certified Copy	1
Page Count	24
Estimated Charge	\$43.75

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Withdrawal

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DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

SEP 28 2017

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COVER LETTER

TO: Amendment Section
Division of Corporations

SUBJECT: STAFFING OPTIONS & SOLUTIONS, INC.

(Name of Corporation)

DOCUMENT NUMBER: F07000004224

The enclosed withdrawal application and fee are submitted for filing.

Please return all correspondence concerning this matter to the following:

ADRIENNE ADAMS

(Name of Person)

PEDIATRIC THERAPY SERVICES, LLC

(Firm/Company)

2586 TRAILRIDGE DRIVE EAST, SUITE 100

(Address)

LAFAYETTE, CO 80026

(City/State and Zip code)

For further information concerning this matter, please call:

ADRIENNE ADAMS

(Name of Person)

at 303 302-7745

(Area Code & Daytime Telephone Number)

Enclosed is a check for the amount:

☐ \$35 Filing Fee ☐ \$43.75 Filing Fee & Certificate of Status ☒ \$43.75 Filing Fee & Certified Copy (Additional copy is Enclosed) ☐ \$52.50 Filing Fee, Certificate of Status & Certified Copy (Additional copy is enclosed)

MAILING ADDRESS:

Amendment Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

STREET ADDRESS:

Amendment Section
Division of Corporations
2661 Executive Center Circle
Tallahassee, FL 32301

**APPLICATION BY FOREIGN CORPORATION FOR WITHDRAWAL OF
AUTHORITY TO TRANSACT BUSINESS OR CONDUCT AFFAIRS IN FLORIDA**

STAFFING OPTIONS & SOLUTIONS, INC.

(Name of Corporation)

F07000004224

(Document Number of Corporation (if known))

INDIANA

(Incorporated Under Laws of)

This corporation is no longer transacting business or conducting affairs within the State of Florida and hereby voluntarily surrenders its authority to transact business or conduct affairs in Florida.

This corporation revokes the authority of its registered agent in Florida to accept service on its behalf and appoints the Department of State as its agent for service of process based on a cause of action arising during the time it was authorized to transact business or conduct affairs in Florida.

The following is a current mailing address for the corporation:

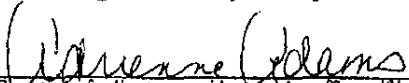
2586 TRAILRIDGE DRIVE EAST, SUITE 100

(Mailing Address)

LAFAYETTE, CO 80026

(City/ State /Zip)

The corporation agrees to notify the Department of State in the future of any change in its mailing address.


(Signature of a director, president or other officer - if in the hands of a receiver or other court appointed fiduciary, by that fiduciary)

ADRIENNE ADAMS

(Typed or printed name of person signing)

6/13/2017

(Date)

CFO

(Title of person signing)

FILING FEE \$35

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State of Indiana
Office of the Secretary of State
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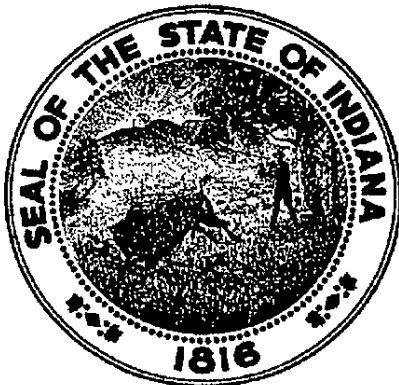
To Whom These Presents Come, Greeting:

I, CONNIE LAWSON, Secretary of State of Indiana, do hereby certify that I am, by virtue of the laws of the State of Indiana, the custodian of the corporate records and the proper official to execute this certificate.

I further certify that this is a true and complete copy of this 20 page document consisting of the following records filed in this office:

Certification Date: August 22, 2017
Business Name: STAFFING OPTIONS & SOLUTIONS, LLC
Business ID: 1994101134

Transaction	Date Filed	No. of pages
Articles of Conversion	05/24/2017	20
Total No. of pages		20



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, August 22, 2017

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

**State of Indiana
Office of the Secretary of State**

**Certificate of Conversion
of
STAFFING OPTIONS & SOLUTIONS, INC.**

I, CONNIE LAWSON, Secretary of State, hereby certify that Articles of Conversion of the above Domestic For-Profit Corporation have been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Business Flexibility Act.

The name following said transaction will be:

Staffing Options & Solutions, LLC

NOW, THEREFORE, with this document I certify that said transaction will become effective
Wednesday, May 24, 2017



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, May 24, 2017

Connie Lawson

CONNIE LAWSON
SECRETARY OF STATE

1994101134 / 7610629

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>

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Formed pursuant to the provisions of the Indiana Business Flexibility Act

BUSINESS ID 1994101134
BUSINESS TYPE Domestic Limited Liability Company
BUSINESS NAME Staffing Options & Solutions, LLC
PRINCIPAL OFFICE ADDRESS 6249 S. East Street, Suite E, Indianapolis, IN, 46227, USA

NAME Greg I. Bohac
ADDRESS 6249 S East St , #E, INDIANAPOLIS, IN, 46227 - 0000, USA

PERIOD OF DURATION Perpetual
EFFECTIVE DATE 05/24/2017

TITLE President
NAME Diane Powers
ADDRESS 6249 S. East Street, Suite E, Indianapolis, IN, 46227, USA

TITLE Secretary
NAME Greg Bohac
ADDRESS 6249 S. East Street, Suite E, Indianapolis, IN, 46227, USA

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THE UNDERSIGNED AFFIRMS THAT THE PLAN OF CONVERSION HAS BEEN DULY AUTHORIZED AS REQUIRED BY INDIANA LAW.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY **May 24, 2017**

SIGNATURE

/s/ John M. White, Attorney at Law

TITLE

Agent

Business ID: 1994101134

Filing No.: 7610629

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**PLAN OF ENTITY CONVERSION
OF
STAFFING OPTIONS & SOLUTIONS, INC.**

This Plan of Entity Conversion (the "Plan") of Staffing Options & Solutions, Inc., an Indiana corporation (the "Corporation"), is approved as of May 24, 2017.

WHEREAS, the Corporation is organized under the laws of the State of Indiana; and

WHEREAS, the Corporation desires to convert into and to hereafter become and continue to exist as an Indiana limited liability company pursuant to Ind. Code § 23-1-38.5 et seq. of the Indiana Business Corporation Law (the "Business Corporation Law") and Ind. Code § 23-18-1 et seq. of the Indiana Business Flexibility Act (the "Business Flexibility Act"); and

WHEREAS, pursuant to Section 23-18-7-10(b) of the Business Flexibility Act and Section 23-1-38.5-10(a), of the Business Corporation Law, the Board of Directors of the Corporation has, by resolutions duly adopted, recommended this Plan to the sole shareholder of the Corporation (the "Shareholder") to effect the conversion of the Corporation to an Indiana limited liability company pursuant to Sections 23-1-38.5-11 and 23-1-38.5-12 of the Business Corporation Law (the "Conversion"), upon the terms and subject to the conditions set forth in this Plan; and

WHEREAS, this Plan has been approved and adopted by the Shareholder;

NOW, THEREFORE, this Plan is hereby approved to convert the Corporation into an Indiana limited liability company:

1. Conversion. Upon the terms and subject to the conditions set forth in this Plan, and pursuant to Section 23-1-38.5-15 of the Business Corporation Law, at the Effective Time (as hereinafter defined), the Corporation shall be converted into and shall hereafter become and continue to exist as an Indiana limited liability company under the name "Staffing Options & Solutions, LLC" (the "LLC").
2. Effective Time. The Conversion shall become effective (the "Effective Time") at the effective time and date specified in the Articles of Entity Conversion, in substantially the form attached hereto as Exhibit A, filed with the Secretary of State in the State of Indiana.
3. Effects of the Conversion. The consummation of the Conversion shall have all of the effects set forth in Section 23-1-38.5-15 of the Business Corporation Law. In furtherance, and not in limitation, of the foregoing, at the Effective Time, all of the obligations of the Corporation as well as all of rights, privileges and powers of the Corporation, and all property, real, personal

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and mixed, and all debts due to the Corporation or owed by the Corporation, and all franchises, licenses and permits held by the Corporation, as well as all other things and causes of action belonging to the Corporation, shall remain vested in the LLC and shall be the property of the LLC, and the title to any real property vested by deed or otherwise in the Corporation shall not revert or be in any way impaired by reason of Section 23-1-38.5-15 of the Business Corporation Law.

4. Operating Agreement of the LLC. At the Effective Time, the By-Laws of the Corporation shall be replaced by and the LLC shall be governed by, the Operating Agreement, substantially in the form attached hereto as Exhibit B in accordance with the terms thereof (the "Operating Agreement").

5. Directors and Officers. The directors of the Corporation immediately prior to the Effective Time are the directors of the sole member of the LLC and, acting as the sole member of the LLC shall manage the LLC from and after the Effective Time until a successor is duly appointed and qualified, to serve in accordance with the relevant provisions of Section 23-18-1 et seq. of the Business Flexibility Act (and deemed managers of the LLC for purposes of the Business Flexibility Act) and the terms of the Operating Agreement. The officers of the Corporation immediately prior to the Effective Time shall be the officers of the LLC from and after the Effective Time until their successors are duly appointed and qualified, to serve in accordance with the relevant provisions of the Business Flexibility Act and the terms of the Operating Agreement.

6. Conversion of Shares. At the Effective Time, by virtue of the Conversion and without any action on the part of the Corporation, the LLC or any holder thereof, the shares of common stock, no par value, of the Corporation, issued and outstanding immediately prior to the Effective Time, all of which are held by the Shareholder, shall be automatically converted into one hundred percent (100%) of the limited liability company interests of the LLC. Immediately prior to the Effective Time, there shall be outstanding no class or series of capital stock of the Corporation other than its common stock, no par value.

7. Termination. This Plan and the transactions contemplated hereby may be terminated by resolution of the Board of Directors of the Corporation at any time prior to the Effective Time in the manner and to the extent provided in the Business Corporation Law.

8. Effect of Termination. If this Plan is terminated pursuant to Section 7 hereof, this Plan shall become void and of no effect with no liability on the part of any party hereto.

9. Amendment. This Plan and the transactions contemplated hereby may be amended by resolution of the Board of Directors of the Corporation at any time prior to the Effective Time in the manner and to the extent provided in the Business Flexibility Act and the Business Corporation Law.

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10. Governing Law. This Plan shall be governed by, enforced under and construed in accordance with the laws of the State of Indiana without giving effect to any choice or conflict of law provision or rule thereof.

IN WITNESS WHEREOF, the undersigned hereby approves this Plan of Entity Conversion as of this 24th day of May, 2017.

Sole Shareholder/Member
PVBL, INC.

By: Diane Powers
Diane Powers, President

By: Greg Bohac
Greg Bohac, Secretary/Treasurer

Directors
Staffing Options & Solutions Inc.

Diane Powers
Diane Powers, Director

Greg Bohac
Greg Bohac, Director

Ladonna Valier
Ladonna Valier, Director

Sandra Burns
Sandra Burns, Director

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12122023573 From: Kimberly Laughrey

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Exhibit A

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Exhibit B

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**OPERATING AGREEMENT
FOR
STAFFING OPTIONS & SOLUTIONS, LLC**

This Operating Agreement is made as of May 19, 2017, by PVBL, Inc., as the sole member of the Company (as hereinafter defined).

RECITALS

WHEREAS, the Member desires to form and establish a limited liability company and has filed Articles of Conversion with the Indiana Secretary of State converting Staffing Options and Solutions, Inc. an Indiana corporation into a limited liability company for that purpose in accordance with Indiana Code 23-1-38.5-1 *et seq.* and the Act (as hereinafter defined);

NOW, THEREFORE, the Member hereby adopts the Agreement (as hereinafter defined) for the Company pursuant to the provisions of the laws of the State of Indiana upon the terms hereinafter set forth:

Article 1.

Definitions

As used in this Agreement, the following terms shall have the following meanings:

1.1 "Act" shall mean the Indiana Business Flexibility Act of the State of Indiana, as amended from time to time.

1.2 "Affiliate" shall mean, with respect to the Member: (i) any Person that directly, or indirectly through any other Person or Persons, controls or is controlled by or is under common control with the Member; or (ii) any Person that is an officer of, member in or trustee of, or serves in a similar capacity with respect to the Member, or with respect to which the Member serves in such a capacity. For purposes of this Section 1.2, the term "control" shall mean, with respect to any non-individual Person, the direct or indirect ownership of fifty percent (50%) or more of the voting stock or other voting interests of or in such Person.

1.3 "Agreement" shall mean this Operating Agreement as originally executed and as amended, modified, supplemented or restated from time to time, as the context requires.

1.4 "Capital Contribution" shall mean any contribution of cash or other property which is required to be made to the Company pursuant to the provisions of Sections 3.1 and 3.2 hereof.

1.5 "Code" shall mean the Internal Revenue Code of 1986, as amended from time to time unless otherwise indicated.

1.6 "Company" shall mean Staffing Options & Solutions, LLC, as it may from time to time be constituted and exists, pursuant to the terms of this Agreement and the provisions of the Act.

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1.7 "Fiscal Year" shall mean the calendar year or such other fiscal year of the Company as may be determined by the Member for federal income tax reporting purposes. Such term shall also refer to any short taxable year of the Company.

1.8 "Gain From a Disposition" shall mean any net gain determined in accordance with the Code included in the Company's Net Profit or Net Loss for any fiscal year resulting from: (a) the sale, foreclosure, exchange or other disposition of all or a substantial portion of any asset of the Company; and (b) the condemnation or taking of or casualty to all or a substantial portion of any asset of the Company.

1.9 "Interest" shall mean the entire ownership interest of the Member in the Company at any particular time as set forth on Schedule A attached hereto (which Schedule A shall be amended from time to time to reflect any adjustments in the Company Interest of the Member), including the right of the Member to any and all benefits to which it may be entitled as provided in this Agreement, together with the obligations of the Member to comply with all the terms and provisions of this Agreement.

1.10 "Loss From a Disposition" shall mean any net loss determined in accordance with the Code included in the Company's Net Profit or Net Loss for any Fiscal Year resulting from: (a) the sale, foreclosure, exchange or other disposition of all or a substantial portion of any asset of the Company; and (b) the condemnation or taking of or casualty to all or a substantial portion of any asset of the Company.

1.11 "Member" shall mean PVBL, Inc., the sole member of the Company.

1.12 "Net Cash Flow" shall mean, with respect to any fiscal period, the sum of all cash receipts of the Company from fees for services, and any and all other sources (excluding, however, capital contributions and transactions the proceeds from which are included for purposes of determining Net Proceeds of any Sale or Net Proceeds of Financings) less the sum of the following expenditures paid out of such cash receipts:

a. payments of salaries, advertising and promotion, rental, insurance, management expenses, utilities, repairs and maintenance, accounting services, equipment, supplies and any and all other items which are customarily considered to be operating expenses;

b. payments of interest, principal and other charges with respect to any and all loans or other indebtedness of the Company, including loans or other indebtedness of the Company to the Member incurred in accordance with the provisions of this Agreement;

c. payments made in connection with the organization of the Company;

d. payments of any and all amounts of compensation to the Member and Affiliates;

e. any and all other cash expenditures of the Company, except distributions to the Member pursuant to Article 5 or Article 9 hereof; and

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f. amounts set aside as additions to reasonable reserves established by the Member for working capital, contingent liabilities or as otherwise deemed by the Member as reasonably necessary to meet the current and anticipated future liabilities, obligations and operating and capital expenditures of the Company.

1.13 "Net Loss" shall mean, with respect to any Fiscal Year, the net "book" loss of the Company, if any, for such year as determined for federal income tax accounting purposes consistent with the requirements of Section 704(b) of the Code and applicable regulations thereunder.

1.14 "Net Proceeds of Any Sale" shall mean the gross proceeds arising from a sale, exchange, or other disposition of all or a substantial portion of any property of the Company, or from any other transaction giving rise to Gain from a Disposition or Loss from a Disposition less the sum of:

a. the amount of funds disbursed or to be disbursed (including amounts deducted for adjustments) in connection with or as an expense of such sale, including without limitation all broker's fees and attorneys' fees;

b. the amount necessary for the payment of all debts and obligations of the Company arising from or otherwise related to such sale or to which the property is subject and which are then to be paid; and

c. any amounts set aside by the Member for the reserves described in Section 1.12.f. hereof arising from or otherwise relating to such sale.

1.15 "Net Proceeds of Financing" shall mean the gross proceeds of any borrowings by the Company, less the sum of:

a. any amounts used to repay then existing indebtedness of the Company or to pay or provide for any and all liabilities and obligations of the Company then due;

b. all expenses of such borrowings including, without limitation, all commitment fees, broker's commissions and attorneys' fees;

c. any amounts paid to acquire or in connection with the acquisition of any real or personal property of the Company;

d. any amounts used for any purpose in order to satisfy conditions to or established in connection with such borrowings; and

e. any amounts set aside by the Member for the reserves described in Section 1.12.f. hereof arising from or otherwise relating to such borrowings.

1.16 "Net Profit" shall mean, with respect to any Fiscal Year, the net "book" income of the Company, if any, for such year as determined for federal income tax accounting purposes.

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1.17 "Person" shall mean an individual, corporation, company, limited liability company, joint venture, trust, estate or unincorporated business association or organization or other legal entity.

Article 2.

General Provisions

2.1 Name of the Company. The name of the Company shall be Staffing Options & Solutions, LLC or such other name as the Member may from time to time determine. The Member shall cause to be filed on behalf of the Company such assumed or fictitious name certificate or certificates as may from time to time be required by law.

2.2 Purpose of the Company.

a. Purpose. The purpose of the Company shall be as set forth in the Articles of Incorporation as converted pursuant to the Articles of Conversion of the Company. The Company may directly carry on any such activities or may do so as a joint venturer or partner with any other Person or Persons.

b. Authorized Activities. In carrying out the purposes of the Company, but subject to all other provisions of this Agreement, and without limitation, the Company is authorized to:

(1) Acquire, hold, rent, lease and otherwise manage, operate, construct, reconstruct, improve, renovate, rehabilitate, maintain, finance, sell, transfer, convey, exchange, assign, mortgage or otherwise deal with or dispose of any real or personal property or interests, including equity interests in foreign entities, therein that may be necessary, convenient, or incidental to the accomplishment of the purposes of the Company;

(2) Borrow money and issue evidences of indebtedness in furtherance of any or all of the purposes of the Company, and to extend, repay, and renegotiate the terms of any such indebtedness, and to secure the same by mortgage, assignment, pledge, or grant of other security interest on assets of the Company;

(3) Enter into, perform, and carry out contracts and agreements of any kind, including contracts with the Member or any of them or any of its Affiliates, necessary or convenient or incidental to the accomplishment of the purposes of the Company;

(4) Bring and defend actions at law or in equity;

(5) Make prudent interim investments, including, without limitation, obligations of federal, state and local governments or their agencies, mutual funds, commercial paper, money-market funds, and bank certificates of deposit; and

(6) Engage in any kind of lawful activity, and perform and carry out contracts of any kind and execute, acknowledge, and deliver instruments of any kind that are

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necessary or convenient and permitted by the Act in connection with the accomplishment of the purposes of the Company.

2.3 Agent for Service of Process. The Registered Office and Agent of the Company shall be the registered office and agent as stated in the Articles of Conversion filed with the Indiana Secretary of State, or otherwise on file with the Indiana Secretary of State.

2.4 Place of Business of the Company. The principal place of business of the Company shall be located at 6249 S. East Street, Suite E, Indianapolis, Indiana 46227. The Member may, at any time and from time to time, change the location of the Company's principal place of business and may establish such additional place or places of business of the Company as they may from time to time determine.

2.5 Duration of the Company. The duration of the Company shall commence on the date of the filing of the Company's original Articles of Incorporation with the Indiana Secretary of State on October 24, 1994 and shall continue perpetually, unless sooner terminated in accordance with Article 9 hereof or as otherwise provided by law.

2.6 Member's Name and Address. The name and address of the Member are set forth on Schedule A attached hereto.

2.7 Title to Company Property. All property owned by the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any ownership of such property. The Company may hold any of its assets in its own name or in the name of a nominee, which nominee may be one or more individuals, companies, corporations, trusts and other entities.

2.8 Limitation Upon Liability of Members. Notwithstanding anything set forth herein to the contrary, pursuant to Ind. Code §23-18-3-3, the Member shall have no personal liability to the Company, the creditors of the Company or any other third party for the losses, debts or liabilities of the Company. In addition, notwithstanding anything set forth herein to the contrary, the Member shall not at any time be liable or held accountable to the Company, to the creditors of the Company or to any third party for or on account of any negative balance in the Member's Capital Account (as hereinafter defined).

Article 3.

Capital Contributions, Member Loans, Capital Accounts

3.1 Initial Capital Contributions. The Member has made or shall make contributions to the capital of the Company of cash and property in the amounts, at the agreed values and at the times set forth opposite its name on Schedule B attached hereto and incorporated herein by reference. No interest shall accrue on any contributions to the capital of the Company, and no Member shall have the right to withdraw or to be repaid any capital contributed by him, except as specifically provided in this Agreement. No Member shall be required to make any additional contributions to the capital of the Company.

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3.2 Member Capital Accounts. The Company shall maintain a separate capital account for the Member ("Capital Account"). The Member's initial Capital Account balance shall equal its initial contribution to the capital of the Company as provided in Section 3.1 of this Agreement. The Member's Capital Account shall thereafter be increased: (i) by any cash, or the fair market value of any property thereafter contributed by the Member (net of liabilities assumed by the Company and liabilities to which the contributed property is subject); (ii) by the amount of any Company liabilities that are assumed by the Member (excluding liabilities described in clause (c) of this Section 3.2); and (iii) by the Member's distributive share of the Company's income and gain (or items thereof). The Member's Capital Account shall be decreased: (a) by the Member's distributive share of the Company's loss and deductions (or item thereof) (except items described in clause (c) of this Section 3.2); (b) by the amount of the Member's individual liabilities that are assumed by the Company (excluding liabilities described in clause (i) of this Section 3.2, except to the extent, if at all, that the liabilities exceed the fair market value of the property contributed); and (c) by the amount of cash, or the fair market value of any property distributed by the Company to the Member (net of liabilities assumed by the Member and liabilities to which the distributed property is subject).

3.3 Member Loans. In the event that funds are needed by the Company for its operations, the Member may loan such funds to the Company under such terms and conditions as may be agreed to between the Member and the Company.

Article 4.

Allocation of Profits or Losses

4.1 Allocation of General Profits and Losses. Except as otherwise provided in Sections 4.2 or 4.3 hereof, the Net Profit or Net Loss, as the case may be, as of the end of any Fiscal Year shall be allocated to the Member.

4.2 Allocation of Gains from Dispositions. Any Gain from a Disposition shall be allocated to the Member.

4.3 Allocation of Losses from Dispositions. Any Loss from a Disposition shall be allocated to the Member.

Article 5.

Distributions

5.1 Distribution of Net Cash Flow. The Member shall cause distributions to be made at such times and in such amounts as it may determine of Net Cash Flow.

5.2 Distribution of Net Proceeds of Sales and Financings. The Net Proceeds of any Sale or the Net Proceeds of Financing shall be distributed to and allocated to the Member.

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5.3 Distribution of Assets. The Member shall distribute, or cause the Company to distribute, all or any part of the assets of Company to the Member in accordance with resolutions adopted by the Member with respect thereto.

Article 6.

Management

6.1 Management of the Company.

a. Management and Duties. The Member shall manage the Company and be responsible, on a day-to-day basis, for the operation of the business of the Company.

b. General Powers. The Company, acting through the Member, shall have all the powers permitted by law which are necessary or desirable in carrying out the purposes of the Company.

c. Indemnification. The Member shall be indemnified by the Company for any loss or liability paid or incurred by such Member, and all fees, costs and expenses associated therewith including, without limitation, reasonable attorneys' fees, costs and expenses arising out of or related to any act performed by them within the scope of the authority conferred upon the Member by this Agreement; provided, however, such indemnity shall be payable only if the Member: (i) acted in good faith and in a manner it reasonably believed to be in, or not opposed to, the best interests of the Company and the Member; and (ii) had no reasonable grounds to believe that its conduct was negligent or unlawful. No indemnification may be made with respect to any act or omission of the Member for which it shall have been adjudged to be liable for gross negligence or willful misconduct in the performance of its duty to the Company unless and only to the extent that the court in which such action or suit was brought determines that in view of all the circumstances of the case, despite the adjudication of liability for negligence or willful misconduct, the Member is fairly and reasonably entitled to indemnity for those expenses which the court deems proper. To the extent not covered by insurance maintained by the Company, any indemnity under this subsection shall be paid from, and only to the extent of, Company assets.

6.2 Services of Member. During the existence of the Company, the Member shall devote such time and effort to the Company business as may be necessary to promote adequately the interests of the Company and the interests of the Member.

Article 7.

Books, Records and Bank Accounts

7.1 Books and Records. The Member shall keep at the Company's principal place of business just and true books of account with respect to the operation of the Company. The books of the Company shall be kept on the cash basis of accounting, or on such other basis of accounting as the Member may determine, and otherwise in accordance with accounting methods

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employed for federal income tax reporting purposes, and shall be closed and balanced at the end of each Fiscal Year of the Company and at such other times as the Member may determine is appropriate.

7.2 Fiscal Year. The Fiscal Year of the Company shall be the calendar year.

7.3 Bank Accounts. The Member shall be responsible for causing one or more accounts to be maintained in a bank (or banks), which accounts shall be used for the payment of the expenditures incurred in connection with the business of the Company, and in which shall be deposited any and all cash receipts. All such amounts shall be and remain the property of the Company and shall be received, held and disbursed by the Member for the purposes specified in this Agreement. There shall not be deposited in any of said accounts any funds other than funds belonging to the Company, and no other funds shall in any way be commingled with such funds.

Article 8.

Tax Returns, Elections, Allocations

8.1 Company Tax Returns. The Member shall arrange for the preparation and filing of all necessary tax returns of the Company.

8.2 Tax Elections; Accounting. The Member shall, from time to time, make such tax elections as it deems necessary or desirable in its sole discretion to carry out the business of the Company or the purposes of this Agreement.

Article 9.

Dissolution

9.1 Dissolution. The Company shall be dissolved upon the earliest to occur of the following:

- a. The consent of the Member;
- b. The ceasing of the Company to be a going concern;
- c. The cessation of the carrying on by the Company of any and all business, financial operations, and ventures of the Company;
- d. The entry of a decree or order by a court of competent jurisdiction adjudging the Company a bankrupt or insolvent; or the institution by the Company of any bankruptcy, insolvency, reorganization, arrangement, readjustment of debt, liquidation or similar proceeding under the law of any jurisdiction; or the institution of any such proceedings against the Company which shall remain undismissed for a period of (60) days; or the application for or consent to the appointment of any receiver, trustee, custodian or similar officer for the Company, or for all or any substantial part of its property; or the appointment of any such receiver, trustee,

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custodian or any similar officer without the application or consent of the Company, as the case may be, and such appointment shall continue undischarged for a period of sixty (60) days; or

e. the happening of any other event resulting in dissolution under the Act or any other applicable law of the State of Indiana.

9.2 Distribution Upon Dissolution.

a. Upon the dissolution of the Company, its affairs shall be wound up and it shall be liquidated and the proceeds of such liquidation and the Company's other assets shall be distributed as follows:

(1) All of the Company's ascertained debts and liabilities to creditors shall be promptly paid and discharged in the order provided by applicable law.

(2) A reserve shall be set aside in an amount reasonably required to provide for contingent or other liabilities.

(3) The Company's Net Profit or Net Loss (including without limitation any Gain from a Disposition or Loss from a Disposition resulting from any sales or other dispositions of Company property in connection with the liquidation of the Company) shall be computed and shall be allocated to the Member in accordance with Article 4. hereof, and the Member's Capital Account shall be adjusted in accordance with Section 3.2 hereof.

(4) Distribution shall be made to the Member in accordance with Section 5.1 hereof of any and all Net Cash Flow, and distribution shall be made to the Member in accordance with Section 5.2 hereof of any and all Net Proceeds of Sales and Financings, and the Member's Capital Account shall be adjusted in accordance with Section 3.2 hereof.

(5) The remainder of the Company's assets shall be distributed, in liquidation of the Interest of the Member.

b. Distribution of cash or property to the Member in accordance with the provisions of Section 9.2.a. shall constitute a complete return to the Member of its Interest in the Company assets.

c. The winding up of the Company's affairs and the liquidation and distribution of its assets shall, subject to the provisions of the Act, be conducted by the Member, which is authorized to do any and all acts authorized by law for these purposes, or by a duly authorized liquidator.

d. If any Member has a deficit balance in his Capital Account (after giving

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Article 10.

Miscellaneous

10.1 Successors and Assigns. Subject to the restrictions on transfer set forth herein, this Agreement, and each and every provision hereof, shall be binding upon and shall inure to the benefit of the Member, its respective successors, successors-in-title, heirs and assigns, and each and every successor-in-interest by way of gift, purchase, foreclosure or by any other method, shall hold such interest subject to all of the terms and provisions of this Agreement.

10.2 Amendment of Operating Agreement. No amendment shall become effective unless it has been approved in writing and executed by the Member.

10.3 Entire Agreement. This Agreement constitutes the full and complete agreement of the parties hereto with respect to the subject matter hereof.

10.4 Captions. Titles or captions of Articles or Sections contained in this Agreement are inserted only as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

10.5 Gender. The use of the masculine personal pronoun shall be deemed to mean the appropriate pronoun applicable to the number or gender of the person to whom or which it refers, as the context may require.

10.6 Counterparts. This Agreement may be executed in a number of counterparts, all of which together shall for all purposes constitute one agreement.

10.7 Applicable Law. This Agreement and the rights and obligations of the parties hereunder shall be governed by and interpreted, construed and enforced in accordance with the laws of the State of Indiana without regard to its conflict of laws principles.

IN WITNESS WHEREOF, the Member has executed this Agreement as of the day and year first above written.

PVBL, INC.

By: Diane Powers
Diane Powers, President

By: Greg Bonac
Greg Bonac, Secretary/Treasurer

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SCHEDULE A

Company Interests

Member Name and Address

PVBL, INC.
6249 S. East Street, Suite E
Indianapolis, Indiana 46227

Ownership Interest in the Company

100%

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SCHEDULE B

Capital Contributions of Member

<u>Member Name</u>	<u>Amount of Contribution</u>	<u>Value of Contribution</u>
<hr/>	<hr/>	<hr/>