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TALLAHASSEE, FLORIDA

31

COVER LETTER

TO: Registration Section
Division of Corporations

SUBJECT: B AND H, LLC
(Name of Limited Liability Company)

The enclosed Articles of Organization and fee(s) are submitted for filing.

Please return all correspondence concerning this matter to the following:

Stanley Braverman
(Name of Person)

(Firm/Company)

1935 E. Hallandale Bch. Blvd
(Address)

Hallandale Beach, FL 33009
(City/State and Zip Code)

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

For further information concerning this matter, please call:

Stanley Braverman at (954) 458-2112
(Name of Person) (Area Code & Daytime Telephone Number)

Enclosed is a check for the following amount:

☐ $125.00 Filing Fee ☒ $130.00 Filing Fee & Certificate of Status ☐ $155.00 Filing Fee & Certified Copy (additional copy is enclosed) ☐ $160.00 Filing Fee, Certificate of Status & Certified Copy (additional copy is enclosed)

Mailing Address
Registration Section
Division of Corporations
P.O. Box 6327
Tallahassee, FL 32314

Street/Courier Address
Registration Section
Division of Corporations
Clifton Building
2661 Executive Center Circle
Tallahassee, FL 32301

ARTICLES OF ORGANIZATION
OF
B AND H, LLC

These Articles of Organization are made for the purpose of organizing a Florida Limited Liability Company under the Florida Limited Liability Company Act, Chapter 608, Florida Statutes.

ARTICLE I
NAME

The name of this limited liability company is B AND H, LLC (the "Company").

ARTICLE II
ADDRESS

The Company's mailing address and street address of the principal office of the Company is 1935 E. Hallandale Beach Blvd., Hallandale Beach, Florida 33009.

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLE III
REGISTERED AGENT AND OFFICE

The name and address of the initial registered agent of the Company is Stanley Braverman, 1935 E. Hallandale Beach Blvd., Hallandale Beach, Florida 33009.

ARTICLE IV
MANAGEMENT

The Company shall be a Member-Managed entity. Except as authorized by the manager(s), no member is an agent of the Company or has the authority to make any contracts, enter into any transactions, or make any commitments on behalf of the Company. The managers will be Stanley Braverman and Ryan Hargreaves.

ARTICLE V
MANAGEMENT

The members may, by unanimous approval, adopt, alter, amend, or repeal regulations of the Company ("Regulations") containing provisions for the regulation and management of the affairs of the Company.

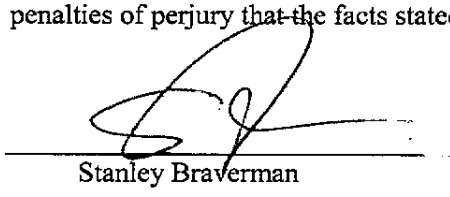
ARTICLE VI
MANAGEMENT

The Company must indemnify each manager, member, officer, employee, or agent of the Company to the fullest extent permitted by Section 608.4363, Florida Statutes.

The undersigned executed these Articles of Organization on this 31st day of October, 2005.

Authorized Representative of the Members:

(In accordance with Section 608.408(3), Florida Statutes, the execution of this affidavit constitutes an affirmation under the penalties of perjury that the facts stated herein are true.)



Stanley Braverman

CERTIFICATE OF DESIGNATION
OF REGISTERED AGENT/REGISTERED OFFICE

PURSUANT TO THE PROVISIONS OF SECTION 608.415, FLORIDA STATUTES, THE UNDERSIGNED LIMITED LIABILITY COMPANY SUBMITS THE FOLLOWING STATEMENT TO DESIGNATE A REGISTERED OFFICE AND REGISTERED AGENT IN THE STATE OF FLORIDA.

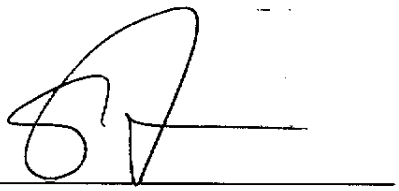
1. The name of the limited liability company is:

B AND H, LLC

2. The name and the Florida address of the registered agent are:

Stanley Braverman
1935 E. Hallandale Beach Blvd.
Hallandale Beach, Florida 33009

Having been named as registered agent and to accept service of process for the above stated limited liability company at the place designated in this certificate, I hereby accept the appointment as registered agent and agree to act in this capacity. I further agree to comply with the provisions of all statutes relating to the proper and complete performance of my duties, and I am familiar with and accept the obligations of my position as registered agent.



Stanley Braverman

B AND H, LLC
MANAGER'S CERTIFICATE

The undersigned, being all the Managers of B AND H, LLC (the "Company"), a manager-managed Florida limited liability company do hereby certify that the attached Operating Agreement is a true and correct copy of the Operating Agreement of the Company (the "Operating Agreement") duly executed by the Members and the Managers of the Company and effective as of the 31st day of October, 2005, and the same is now in fully force and effect:

Class A Members which shall compose all of the outstanding Ownership Interests of the Company are as follows:

Ryan and Justine Hargreaves holding interest as tenants by the entirety with rights of survivorship – 50%

Stanley and Jennifer Braverman holding interest as tenants by the entirety with rights of survivorship – 50%.

HEREBY CERTIFIED by the Managers as of the 31st day of October, 2005, that the above referenced information is true and accurate:

RYAN HARGREAVES

STANLEY BRAVERMAN

B AND H, LLC

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

EFFECTIVE AS OF
THE 31st DAY OF October, 2005

THE MEMBERSHIP INTERESTS REPRESENTED BY THIS LIMITED LIABILITY COMPANY OPERATING AGREEMENT HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER FEDERAL OR STATE SECURITIES LAWS. THE MEMBERSHIP INTERESTS MAY NOT BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED UNLESS SO REGISTERED OR QUALIFIED OR UNLESS AN EXEMPTION EXISTS, THE AVAILABILITY OF WHICH IS TO BE ESTABLISHED BY AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY.

OPERATING AGREEMENT

This Operating Agreement (the "Agreement") of B AND H, LLC (the "Company") is effective as of the 31st day of October, 2005 (the "Effective Date"), by and among Stanley and Jennifer Braverman as tenants by the entirety and Ryan and Justine Hargreaves as tenants by the entirety, as the Class A Members of the Company. Each Member's respective percentage ownership interest (the "Ownership Interest") and membership class in the Company is represented on Exhibit A. The Company is a Manager-Managed Company and Stanley Braverman and Ryan Hargreaves are the Managers who have executed this Agreement in such capacity. No Member, in its capacity as a Member, will have any authority to bind or act for the Company and shall not have any right to participate in the management or affairs of the Company.

The Company is a Florida limited liability company formed on October 31, 2005.

BACKGROUND

The Manager(s) have organized this Company for the principal acquiring rental properties, as well as leasing out said properties.

As set forth above, Stanley and Jennifer Braverman shall own a fifty (50) percent interest of the Company as tenants by the entirety, and Ryan and Justine Hargreaves shall own a fifty (50) percent interest of the Company as tenants by the entirety. The initial contribution of each tenants by the entirety unit shall be fifty (50) percent of the initial purchase price and associated costs for initial repairs, maintenance and inspections of the property located at 1711 N 17th Court Hollywood, FL 33020. Subsequent to the initial purchase, maintenance/repair costs of the property shall be derived from any revenue received by the Company from rents prior to any distributions.

In consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties, intending to be legally bound, agree as follows:

Article 1 – DEFINITIONS

The following capitalized terms used in this Limited Liability Company Agreement shall have the following meanings:

"Agreement" shall mean this Limited Liability Company Agreement as originally executed and as amended from time to time.

"Act" shall mean Chapter 608 Florida Statutes, the Florida Limited Liability Company Act as the same exists on the date hereof and as may be amended from time to time.

"Adjusted Capital Contributions" shall mean, with respect to any Member, an amount equal to the Member's Capital Contributions pursuant to Article 5, less any Distributions made to the Member.

"Affiliate" shall mean, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with such Person, (ii) any Person owning or

controlling ten percent or more of the outstanding voting interests of such Person, (iii) any officer, director, Manager, trustee, or general partner of such Person, (iv) any Person who is an officer, director, Manager, trustee, general partner, or holder of ten percent or more of the voting interests of any Person described in clauses (i) through (iii) of this sentence, (v) a member of the family of such Person, or (vi) any Person directly or indirectly controlled by or under common control with a member of the family of such Person. For purposes of this definition, the term "controls", "is controlled by" or "is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Articles of Organization" shall mean the Articles of Organization as filed with the Secretary of State of Florida on the 31st day of October, 2005 and which are attached hereto as Exhibit B.

"Capital Account" as of any given date shall mean, with respect to a Member, the Capital Contributions to the Company by the Member as adjusted up to that date in accordance with this Agreement.

"Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by a Member whenever made. "Initial Capital Contribution" shall mean the initial Capital Contribution made by the Member to the capital of the Company upon the execution of this Agreement.

"Code" shall mean the Internal Revenue Code of 1986. Any reference to a specific section of the Code shall be to such section in effect as of the date of this Limited Liability Company Agreement, or, if such referenced section is subsequently amended or superseded, to the corresponding section of the Code that so amends or supersedes the referenced section of the Code.

"Company" shall mean B AND H, LLC.

"Deficit Capital Account" shall mean, with respect to any Member, the deficit balance, if any, in that Member's Capital Account as of the end of the taxable year, after giving effect to the adjustments set forth in Section 8.2(e). This definition of Deficit Capital Account is intended to comply with the provisions of Sections 1.704-1(b)(2)(ii)(d) and 1.704-2 of the Treasury Regulations, and will be interpreted consistently with those provisions.

"Depreciation" shall mean, for each Fiscal Year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable under the Code or the Treasury Regulations with respect to an asset for such Fiscal Year, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year, then Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, then Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager(s).

"Distributable Cash" shall mean all cash and cash equivalents received by the Company, less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments on indebtedness of the Company and all other sums paid to lenders; (ii) all cash

expenditures incurred incident to the normal operation of the Company's Business; (iii) those amounts to be paid to the Manager(s) pursuant to Section 4.9; and (iv) such Reserves as the Manager(s) reasonably deem necessary for the proper operation of the Company's Business.

"Distribution" shall mean any transfer of Company money or other property including, without limitation, the capital of the Company, to a Member on account of a Membership Interest, regardless of whether the transfer occurs during the operation of the Company, on Liquidation of the Company, in exchange for the Member's Ownership Interest, or otherwise.

"Economic Interest" shall mean a Member's share of the Company's Net Profits, Net Losses and Distributions pursuant to this Agreement and the Act.

"Entity" shall mean any general partnership, limited partnership, limited liability partnership, limited liability limited partnership, limited liability company, corporation, joint venture, trust, foundation, business trust, cooperative or association or any foreign trust or foreign business organization.

"Fiscal Year" shall mean the Company's fiscal year, which shall be the calendar year, unless otherwise required by the Code or the Treasury Regulations or pursuant to election made thereunder.

"Gross Asset Value" shall mean, with respect to any asset, the asset's adjusted basis for federal income tax purposes, subject to the following:

(a) The initial Gross Asset Value of property contributed shall be as set forth in Section 8.1;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective fair market values, as reasonably determined by the Manager(s), as of the following times: (i) the acquisition of an additional interest by any new or existing Member in exchange for more than a *de minimis* contribution of property (including money); (ii) the Distribution by the Company to an Member of more than a *de minimis* amount of property as consideration for an Ownership Interest; and (iii) the liquidation of the Company within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Treasury Regulations; provided, however, that adjustments pursuant to clauses (i) and (ii) above shall be made only if the Manager(s) reasonably determine that such adjustments are necessary or appropriate to reflect the relative interests of the Members in the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the fair market value of such asset on the date of Distribution as reasonably determined by the distributee and the Manager(s), provided that, if the distributee is a Manager(s), the determination of the fair market value of the distributed asset shall require the consent of the other Members owning a Majority Interest (determined without regard to the Voting Interest of the distributee Member); and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Section 734(b) of the Code or Section 743(b) of the Code, but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Section 1.704-1(b)(2)(iv)(m) of the Treasury Regulations, Section 8.2 of this Agreement and subparagraph (d) under the definition of Net Profits and Net Losses. However, the Gross Asset Values of

Company assets shall not be adjusted pursuant to the foregoing sentence, to the extent the Manager(s) reasonably determines that an adjustment pursuant to subparagraph (b) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to the foregoing sentence.

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraph (a), (b) or (d) of this definition, then such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Net Profits and Net Losses.

"Liquidation" shall mean the cessation of the Company as a going concern, including the dissolution of the Company pursuant to Article 12 (even though the Company may continue in existence for the purpose of winding up its affairs, paying its debts, and distributing any remaining funds or property to the Members).

"Majority Interest" with respect to a matter which Members, or a certain class of Members, are entitled to vote on, shall mean Membership Interests of Members, or that certain specified class of Members, which taken together exceed 50% of the aggregate of all Membership Interests of the Company, or of that certain specified class of Members.

"Manager(s)" shall initially mean Stanley Braverman and Ryan Hargreaves.

"Members" shall mean collectively all of the Class A and Class B members as well as each of the Persons who execute a counterpart of this Agreement who may hereafter become a Member. "Class A Member" shall mean each Person who signs this Agreement as a Class A Member and each Person who subsequently is admitted as a Class A Member. "Class B Member" shall mean each Person who signs this Agreement as a Class B Member and each Person who subsequently is admitted as a Class B Member.

"Membership Interest" or "Ownership Interest" shall mean a Member's entire interest in the Company including such Member's Economic Interest and right to vote, if any.

"Net Profits" and "Net Losses" shall mean for each taxable year of the Company an amount equal to the Company's net taxable income or loss for such year as determined for federal income tax purposes (including separately stated items) in accordance with the accounting method and rules used by the Company and in accordance with Section 703 of the Code with the following adjustments:

(a) Any items of income, gain, loss and deduction allocated to Members pursuant to Section 9.2 shall not be taken into account in computing Net Profits or Net Losses;

(b) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Net Profits and Net Losses (pursuant to this definition) shall be added to such taxable income or loss;

(c) Any expenditure of the Company described in Section 705(a)(2)(B) of the Code and not otherwise taken into account in computing Net Profits and Net Losses (pursuant to this definition) shall be subtracted from such taxable income or loss;

(d) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (b) or (c) of the definition of Gross Asset Value, the amount of such

adjustment shall be taken into account as income or loss from the disposition of such asset for purposes of computing Net Profits and Net Losses;

(e) Gain or loss resulting from any disposition of any Company asset with respect to which income or loss is recognized for federal income tax purposes shall be computed with reference to the Gross Asset Value of the asset disposed of, notwithstanding that the adjusted tax basis of such asset differs from its Gross Asset Value;

(f) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year; and

(g) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Section 734(b) of the Code or Section 743(b) of the Code is required pursuant to Section 1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations to be taken into account in determining Capital Accounts as a result of a Distribution other than in liquidation of a Ownership Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Net Profits or Net Losses.

"Person" shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such "Person" where the context so permits.

"Reserves" shall mean funds set aside or amounts allocated to reserves which shall be maintained in the amounts set forth in the annual budget for the forthcoming year as determined reasonable by the Manager(s).

"Transfer" shall mean, as a noun, any voluntary or involuntary transfer, assignment, sale, gift, bequest, devise or other disposition and, as a verb, to voluntarily or involuntarily transfer, assign, sell, gift, bequest, devise or otherwise dispose of.

"Treasury Regulations" shall include temporary and final regulations promulgated under the Code. Any reference to a specific section of the Treasury Regulations shall be to such section, in effect as of the date of this Agreement, or, if such referenced section is subsequently amended or superseded, to the corresponding section of the Treasury Regulations that so amends or supersedes the referenced section of the Treasury Regulations.

"Unrecovered Capital Contribution" shall mean, with respect to any Class B Member, an amount equal to the excess, if any, of the aggregate amount of the Capital Contributions made by a Class B Member to the Company pursuant to Article 4 herein, over the aggregate amount of Distributions received by the Class B Member pursuant to Section 9.4 of this Agreement.

Article 2 – THE COMPANY

2.1 Formation. B AND H, LLC, a Florida limited liability company was organized by executing and delivering Articles of Organization to the Florida Secretary of State in accordance with and pursuant to the Act.

2.2 Name. The name of the Company is B & H, LLC.

2.3 Places of Business. The principal place of Business is at 1935 E. Hallandale Beach Boulevard, Hallandale Beach, Florida 33009. The Company may locate its places of Business, including its principal place of Business, at any place or places as the Manager(s) may from time to time deem advisable.

2.4 Registered Agent and Office. The Company's initial registered agent is Stanley Braverman, 1935 E. Hallandale Beach Boulevard, Hallandale Beach, Florida 33009.

2.5 Term. The Company shall continue in existence until its termination in accordance with the provisions of this Agreement, the Certificate of Formation or the Act.

2.6 Limitation of Liability. Except as required by any non-waivable provision of the Act or by this Agreement, no Member shall be liable for an obligation of the Company solely by reason of being or acting as a Member.

Article 3 – BUSINESS OF COMPANY

3.1 Permitted Businesses. The purpose of the Company shall be:

(a) To carry on any lawful business, purpose or activity whatsoever, whether or not for profit, or which shall at any time appear conducive to or expedient for the protection or benefit of the Company and its assets;

(b) To exercise all powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Act; and

(c) To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

Article 4 –RIGHTS AND DUTIES OF MANAGER(S)

4.1 Management. The business and affairs of the Company shall be managed exclusively by the Manager(s). Unless authorized to do so by the Manager(s) or as expressly set forth in this Agreement, no Member, attorney-in-fact, employee or other agent or Affiliate of the Company shall have any power or authority to direct the affairs of the Company, bind the Company in any way, pledge its credit or to render it liable for any purpose. Except for situations in which the approval of the Members is expressly required by this Agreement or by non-waivable provisions of applicable law or the Act, the Manager(s), acting unanimously, shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of the Company's Business. Without limiting the generality of the foregoing, and subject to Section 4.2 below, the Manager(s) shall have the power and authority, without further action of the Members, on behalf of the Company:

(a) To conduct the Company's Business;

(b) To borrow money for the Company or incur indebtedness for the Company's Business from banks or other lending institutions, on such terms as the Manager(s)

deems appropriate, and in connection therewith, to hypothecate, encumber and grant security interests in the assets of the Company to secure repayment of the borrowed sums;

(c) To obligate the Company to indemnify any Manager(s) or Member who shall guarantee any debt of the Company or who shall pledge or hypothecate such Manager(s) or Member's property to secure the debts of the Company;

(d) To purchase liability and other insurance to protect the Company's property and Business;

(e) To hold and own any Company real and/or personal properties in the name of the Company;

(f) To invest any Company funds temporarily (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments;

(g) To sell or otherwise dispose of the Company's real or personal property, in whole or in part, on such terms as the Manager(s) shall deem appropriate (subject to Section 4.2);

(h) To execute on behalf of the Company all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; employment or consulting agreements; distribution and sales agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property; assignments; bills of sale; leases; brokerage agreements; partnership agreements or operating agreements; and any other instruments or documents necessary, in the reasonable opinion of the Manager(s), to the ordinary conduct of the Business of the Company;

(i) To employ accountants, legal counsel, managing agents or other professionals to perform services for the Company and to compensate them from Company funds;

(j) To enter into any and all other agreements on behalf of the Company, with any other Person for any purpose, in such forms as the Manager(s) may approve;

(k) To do and perform all other acts as may be necessary or appropriate to the ordinary conduct of the Company's Business;

(l) To make Distributions which are authorized pursuant to Sections 9.4; and

(m) To delegate to one or more officers the powers, rights and authority of the Manager(s) with respect to the Company's powers and the management of the Business and affairs of the Company, whether in general or confined to specific instances, provided that such delegation shall be revocable, upon notice to the Manager(s) to whom the delegated powers, rights and authority are granted, and that such delegation does not alone constitute compliance with applicable standards of conduct by the Manager(s).

4.2 Restrictions on Authority of Manager(s). Notwithstanding anything to the contrary set forth in Section 4.1, without the written consent or vote of a Majority Interest of the Members, the Manager(s) shall not:

(a) enter into agreements or bind the Company to purchase real property with a purchase price in excess of $25,000;

(b) enter into agreements or bind the Company to make an expenditure (other than in the ordinary course) in excess of $25,000;

(c) enter into agreements or bind the Company to make a sale, transfer conveyance, encumbrance, assignment, mortgage, pledge, lease or of any legal or equitable interest in the Business in excess of $100,000;

(d) do any act in contravention of this Agreement or which would make it impossible to carry on the Business of the Company;

(e) confess a judgment on the Company;

(f) possess Company property or assign rights in specific property other than in furtherance of the Business.

Notwithstanding this Section 4.2, the Manager(s) shall have no authority without the unanimous consent of the Members to sell, pledge or transfer all or any part of the business or the assets of the Business to a Member or an Affiliate thereof.

4.3 Number, Tenure and Qualifications. The Members intend that the Company shall initially have two (2) Managers. The Managers will be Stanley Braverman and Ryan Hargreaves. The Manager(s) shall hold office until a resignation pursuant to Section 4.7, a removal pursuant to Section 4.8 or a Company Liquidation. The Manager(s) may, but need not be, a Member of the Company.

4.4 Reliance on Reports and Information by Manager(s). In performing its duties, the Manager(s) is entitled to rely in good faith upon such information, opinions, reports, or statements, including financial statements and other financial data, in each case presented to the Company by any of its officers, members, employees or agents, or by any other person, as to matters the Manager reasonably believes are within such person's professional or expert competence and who has been selected with reasonable care by the Manager(s), provided that it shall not be considered to be acting in good faith if it has knowledge concerning the matter in question that would cause such reliance to be unwarranted.

4.5 Duty to Manage Company. Until a Company Liquidation, a Manager(s) is removed or resigns, the Manager must devote sufficient time and attention to managing the Company. A Manager may have other business interests and may engage in other investments, occupations and activities in addition to those relating to the Company, provided that none of those activities interfere with a Manager's fulfillment of his duties. The Manager(s) may pay compensation from the funds of the Company to such Persons as the Manager(s) deems appropriate, including employees, consultants, agents and Affiliates of the Manager(s). Certain compensation is more fully specified in Section 4.9 below.

4.6 Indemnity of the Manager(s), Employees and Other Agents. The Company shall indemnify any Person serving as a Manager to the fullest extent permitted by law for and hold it harmless from any liability, whether civil or criminal, and any loss, damage, or expense, including reasonable attorneys' fees, incurred in connection with the ordinary and proper conduct of the Company's business and the preservation of its business and property, or by reason of the fact that such Person is or was a Manager; provided that the Manager to be indemnified acted in good faith and in a manner the Manager believed to be consistent with the provisions of this Agreement and the Act; and provided further that with respect to any criminal action or proceeding, the Person had no reasonable cause to believe the conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent shall not of itself create a presumption that indemnification is not available hereunder. The obligation of the Company to indemnify any Manager hereunder shall be satisfied out of Company assets only, and if the assets of the Company are insufficient to satisfy its obligation to indemnify any Manager, then the Manager shall not be entitled to contribution from any Member. The Company may indemnify its employees and other agents who are not Managers to the fullest extent permitted by law, provided that such indemnification in any given situation is approved by Members owning a Majority Interest.

4.7 Resignation. Any Manager may resign at any time by giving written notice to the other Manager(s) or, if no other Manager(s) exist, to the Members. The resignation of any Manager shall take effect upon receipt of notice thereof or at such later time as may be specified in such notice; and, unless otherwise specified therein, the acceptance of the resignation shall not be necessary to make it effective. The resignation of a Manager who is also a Member, or an Affiliate thereof, shall not affect the Manager's rights as a Member.

4.8 Removal. A Majority Interest of Members may remove a Manager at any time, with Cause, at a special meeting of the Members called for that purpose. Such removal of a Manager shall be without prejudice and shall not affect the Manager's rights as a Member.

Cause for the purposes of this Section shall mean: (i) if a Manager was grossly negligent in performing a material obligation as a Manager under this Agreement; (ii) if a Manager breached a material obligation under this Agreement and failed to cure the breach within 30 calendar days or, provided that if the material breach is of such a nature that the Manager cannot completely cure such breach within the 30 day period but the Manager uses its best efforts to cure such breach, the Manager shall have an additional 30 calendar days to cure such breach; (iii) if a Manager committed a fraud, theft or conversion of the Company's assets; (iv) the commencement of bankruptcy, reorganization or other proceedings for relief from debt, or liquidation proceedings, state or federal, by the Manager; or (v) the dissolution of the Manager(s).

4.9 Compensation, Reimbursement, Organization Expenses.

(a) The Managers shall not be compensated.

(b) Upon the submission of appropriate documentation, the Manager(s) shall be reimbursed by the Company for reasonable out-of-pocket expenses incurred by such Manager(s) on behalf of the Company or at the Company's request.

(c) The Company shall reimburse the Manager(s), or its Affiliates, for the expenses reasonably incurred in connection with the formation, organization and capitalization of the Company.

(d) The Company shall make an appropriate election to treat the expenses incurred by the Company in connection with the formation and organization of the Company to be amortized under the 60-month period beginning with the month in which the Company begins business to the extent that such expenses constitute "organizational expenses" of the Company within the meaning of Code Section 709(b)(2).

4.10 Right to Rely on the Manager(s). Any Person dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by the Manager(s) as to:

(a) The identity of any Manager or Member;

(b) The existence or nonexistence of any fact or facts which constitute a condition precedent to acts on behalf of the Company by the Manager(s) or which are in any other manner germane to the affairs of the Company;

(c) The Persons who are authorized to execute and deliver any instrument or document of the Company; or

(d) Any act or failure to act by the Company or any other matter whatsoever involving the Company or any Member.

Article 5 – **MEMBER CONTRIBUTIONS/SERVICES**

5.1 Initial Capital Contributions. Upon execution of this Agreement by a Member, each Member shall contribute to the capital of the Company cash in such amount as is set forth in the column entitled Initial Capital Contribution (the "Initial Capital Contribution") in Exhibit A. The obligation of a Member to contribute its Initial Capital Contribution under the foregoing sentence shall be an enforceable obligation of such Member; however, if a Member fails to make its Initial Capital Contribution, the Company's only remedy is to cancel that Member's Ownership Interest in the Company.

5.2 Additional Required Capital Contributions. Members will not be required to make Capital Contributions in addition to that as set forth on Exhibit A.

5.3 Member Services. Each Member may have other business interests and may engage in other investments, occupations and activities in addition to its responsibilities, if any, relating to the Company.

Article 6 – RECORDS AND INSPECTION RIGHTS

6.1 Inspection Rights. Upon reasonable demand for any purpose reasonably related to the Member's interest as a Member, which demand shall be in writing and shall state the purpose thereof, a Member may review and obtain from the Company, at the Member's expense, the following about information and records of the company:

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

(b) Promptly after becoming available, a copy 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 and Manager(s);

(d) A copy of any written limited liability company agreement and Articles of Organization and all amendments thereto, together with executed copies of any written powers of attorney pursuant to which such limited liability company agreements and any certificate of formation and all amendments thereto have 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 each Member and which each Member had agreed to contribute in the future, and the date on which each became a Member.

6.2 Confidentiality. The Manager(s) shall have the right to keep confidential from the Members, for such period of time as the Manager(s) deems reasonable, any information which the Manager(s) reasonably believe to be in the nature of trade secrets or other information the disclosure of which the Manager(s) in good faith believe is not in the best interest of the Company or could damage the Company or its business or which the Company is required by law or by agreement with a third party to keep confidential.

6.3 Reports. The Manager(s) shall make quarterly financial reports available at the request of any Member on a timely basis.

Article 7 – MEETINGS OF MEMBERS

7.1 Voting Rights. Unless otherwise specified, where the consent, approval, action or vote is required pursuant to this Agreement: (i) the consent, approval, action or vote of the Class A Members shall mean the consent, approval, action or vote of a Majority Interest of Class A Members; (ii) the consent, action, approval or vote of the Class B Members shall mean the consent, action, approval or vote of a Majority Interest of Class B Members; and (iii) the consent, approval, action or vote of the Members shall mean the consent, approval, action or vote of a Majority Interest of the Class A and Class B Members, as if no distinction in Class exists.

7.2 No Required Meetings. The Members may, but shall not be required to, hold any annual, periodic or other formal meetings. Meetings of the Members may be called by any Manager(s) or by any Member or Members holding at least a 20% of the Ownership Interests of Members.

7.3 Place of Meetings. The Manager(s) or Member(s) calling the meeting may designate the place of meeting for any meeting of the Members. If no designation is made, the place of meeting shall be the principal place of business of the Company.

7.4 Notice of Meetings. Except as provided in Section 7.5, written notice stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered not less than ten nor more than fifty days before the date of the meeting, either personally or by mail, by or at the direction of the Manager(s) or Member(s) calling the meeting, to each Member entitled to vote at such meeting.

7.5 Meeting of all Members. If all of the Members shall meet at any time and place and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at any such meeting lawful action may be taken.

7.6 Quorum. Members holding a Majority Interest, represented in person or by Proxy, shall constitute a quorum with respect to a matter to be voted upon at any meeting of Members. In the absence of a quorum at any such meeting, a Majority Interest of Members so represented may adjourn the meeting from time to time for a period not to exceed 60 days without further notice. However, if the adjournment is for more than 60 days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at the meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of Members whose absence would cause less than a quorum.

7.7 Manner of Acting. If a quorum is present with respect to a matter, the affirmative vote on such matter of Members holding a Majority Interest shall be the act of the Members, unless the vote of a greater or lesser proportion or number is otherwise required by the Act or this Agreement.

7.8 Action by Members Without a Meeting. Action required or permitted to be taken at a meeting of Members may be taken without a meeting if the action is evidenced by one or more written consents or approvals describing the action taken and signed by Members holding sufficient Ownership Interests to approve such action had such action been properly voted on at a duly called meeting of the Members.

7.9 Meetings by Telecommunication. Any or all of the Members may participate in a meeting of Members by, or the meeting may be conducted through the use of, any means of communication by which all persons participating in the meeting may hear each other during the meeting. A Member participating in a meeting by this means is deemed to be present in person at the meeting.

Article 8 –CAPITAL ACCOUNTS

8.1 Valuation of Contributed Property. The fair market value and the initial Gross Asset Value of property contributed by a Member as a Capital Contribution shall be determined by the Manager(s) consistent with the Code and Treasury Regulations.

8.2 Capital Accounts. A separate Capital Account will be maintained for each Member. Each Member's Capital Account will be:

(a) increased by (1) the amount of money contributed by the Member to the Company; (2) the fair market value of property contributed by the Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code); (3) allocations to the Member of Net Profits and any other items in the nature of income and gain which are specially allocated to the Member pursuant to Sections 9.2 or 9.3, and (4) allocations to the Member of income described in Section 705(a)(1)(B) of the Code; and

(b) decreased by (1) the amount of money distributed to the Member by the Company; (2) the fair market value of property distributed to the Member by the Company (net of liabilities secured by such distributed property that the Member is considered to assume or take subject to under Section 752 of the Code);(3) allocations to the Member of Net Losses and any other items in the nature of deduction and loss that are specially allocated to the Member under to Sections 9.2 or 9.3 and (4) allocations to the Member of expenditures described in Section 705(a)(2)(B) of the Code.

(c) In the event of a permitted sale or exchange of a Membership Interest in the Company, the Capital Account of the transferor shall become the Capital Account of the transferee to the extent it relates to the transferred Membership Interest in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations.

(d) The manner in which Capital Accounts are to be maintained pursuant to this Section 8.2 is intended to comply with the requirements of Section 704(b) of the Code and the Treasury Regulations promulgated thereunder. If in the opinion of the Company's accountants the manner in which Capital Accounts are to be maintained under this Section 8.2 should be modified in order to comply with Section 704(b) of the Code and the Treasury Regulations thereunder, then, notwithstanding anything to the contrary contained in the preceding provisions of this Section 8.2, the method in which Capital Accounts are maintained shall be so modified; provided, however, that any change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement between or among the Members.

(e) For purposes of this Section 8.2, each Member's Deficit Capital Account, if any, shall be adjusted as follows:

(i) credit to such Deficit Capital Account any amount which such Member is obligated to restore under Section 1.704-1(b)(2)(ii)(c) of the Treasury Regulations, as well as any addition thereto pursuant to the next to last sentence of Sections 1.704-2(g)(1) and (i)(5) of the Treasury Regulations, after taking into account thereunder any changes during such year in partnership minimum gain (as determined in accordance with Section 1.704-2(d) of the Treasury Regulations) and in the minimum gain attributable to any partner nonrecourse debt (as determined under Section 1.704-2(i)(3) of the Treasury Regulations); and

(ii) debit to such Deficit Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6) of the Treasury Regulations.

Article 9 -- ALLOCATIONS, INCOME TAX, DISTRIBUTIONS, ELECTIONS AND REPORTS

9.1 Allocations of Profits and Losses from Operations. The Net Profits and Net Losses of the Company for each Fiscal Year will be allocated as follows:

(a) Net Profits.

(i) First, to the Members until the cumulative Profits allocated under this Section 9.1(a)(i) for the current and all prior fiscal periods are equal to the cumulative Losses allocated to the Members under Section 9.1(b)(iii)for all prior fiscal periods;

(ii) Second, to the Members until the cumulative Profits allocated under this Section 9.1(a)(ii) for the current and all prior fiscal periods are equal to

the cumulative Losses allocated to the Members under Section 9.1(b)(ii)for all prior fiscal periods;

(iii) Third, all or a portion of the Profits, if any, shall be allocated to the Class B Members in proportion to and to the extent of Distributions from Distributable Cash made to the Class B Members in accordance with Section 9.4(a);

(iv) Fourth, all or a portion of the Profits, if any, shall be allocated to the Class A Members in proportion to and to the extent of Distributions from Distributable Cash made to the Class A Members in accordance with Section 9.4(b); and

(v) Finally, to the Members in proportion to their Ownership Interests.

(b) Net Losses.

(i) First, to the Members in proportion to their Ownership Interests until the cumulative losses allocated under this Section 9.1(b)(i) for the current and all prior fiscal periods are equal to the cumulative Profits allocated under Section 9.1(a)(v) for all prior fiscal periods;

(ii) Second, to the Members in proportion to and to the extent of their positive Capital Account balances; and

(iii) Finally, if Losses exist in addition to those to be allocated under Section 9.1(b)(ii) would cause any Member to have an Adjusted Capital Account Deficit at the end of the fiscal period, then the Losses in excess of that amount will be allocated to Members in proportion to their Ownership Interests.

9.2 Special Allocations to Capital Accounts. The allocations of Net Profits and Net Losses of the Company made pursuant to Section 9.1 shall be subject to the following special allocations:

(a) In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Sections 1.704-1(b)(2)(ii)(d)(4), (5), or (6) of the Treasury Regulations, which create or increase a Deficit Capital Account of such Member, then items of Company income and gain (consisting of a *pro rata* portion of each item of Company income, including gross income, and gain for such year and, if necessary, for subsequent years) shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Deficit Capital Account so created as quickly as possible.

(b) In the event any Member would have a Deficit Capital Account at the end of any Company taxable year which is in excess of the sum of any amount that such Member is obligated to restore to the Company under Section 1.704-1(b)(2)(ii)(c) of the Treasury Regulations and such Member's share of minimum gain as defined in Section 1.704-2(g)(1) of the Treasury Regulations (which is also treated as an obligation to restore in accordance with Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations), then items of Company income and gain (consisting of a *pro rata* portion of each item of Company income, including gross income, and gain for such year and, if necessary, for subsequent years) shall be specially allocated to such Member in an amount and manner sufficient to eliminate the Deficit Capital Account so created as quickly as possible.

(c) Notwithstanding any other provision of this Section 9.2, if there is a net decrease in the Company's minimum gain as defined in Section 1.704-2(b) of the Treasury Regulations during a taxable year of the Company, then, the Capital Accounts of each Member shall be allocated items of income (including gross income) and gain for such year (and if necessary for subsequent years) equal to that Member's share of the net decrease in Company minimum gain. This Section 9.2(c) is intended to comply with the minimum gain chargeback requirement of Section 1.704-2 of the Treasury Regulations and shall be interpreted consistently therewith. If in any taxable year that the Company has a net decrease in the Company's minimum gain, if the minimum gain chargeback requirement would cause a distortion in the economic arrangement among the Members and it is not expected that the Company will have sufficient other income to correct that distortion, the Manager(s) may in its discretion (and shall, if requested to do so by a Member) seek to have the Internal Revenue Service waive the minimum gain chargeback requirement in accordance with Section 1.704-2(f)(4) of the Treasury Regulations.

(d) Notwithstanding any other provision of this Section 9.2, except Section 9.2(c), if there is a net decrease in Partner Nonrecourse Debt Minimum Gain, as defined in Section 1.704-2(i)(2) of the Treasury Regulations, attributable to a Partner Nonrecourse Debt during any Company Fiscal Year, each Member who has a share of the Partner Nonrecourse Debt Minimum Gain attributable to such Partner Nonrecourse Debt (determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations) as of the beginning of the year shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) equal to such Member's share of the net decrease in Partner Nonrecourse Debt Minimum Gain attributable to such Partner Nonrecourse Debt. A Member's share of the net decrease in Partner Nonrecourse Debt Minimum Gain shall be determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations; provided that a Member shall not be subject to this provision to the extent that an exception is provided by Section 1.704-2(i)(4) of the Treasury Regulations and any Revenue Rulings issued with respect thereto. Any Partner Nonrecourse Debt Minimum Gain allocated pursuant to this provision shall consist of first, gains recognized from the disposition of Company property subject to the Partner Nonrecourse Debt, and, second, if necessary, a *pro rata* portion of the Company's other items of income or gain for that year. This Section 9.2(d) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(e) Items of Company loss, deduction and expenditures described in Section 705(a)(2)(B) of the Code which are attributable to any nonrecourse debt of the Company and are characterized as partner nonrecourse deductions under Section 1.704-2(i) of the Treasury Regulations shall be allocated to the Members' Capital Accounts in accordance with said Section 1.704-2(i) of the Treasury Regulations.

(f) Beginning in the first taxable year in which there are allocations of "nonrecourse deductions" (as described in Section 1.704-2(b) of the Treasury Regulations), such deductions shall be allocated to the Members in the same manner as Net Losses are allocated for such period.

9.3 Application of Credits and Charges. Any credit or charge to the Capital Accounts of the Members under Section 9.2 shall be taken into account in computing subsequent allocations of Net Profits and Net Losses under Section 9.1, so that the net amount of any items charged or credited to Capital Accounts pursuant to Sections 9.1 and 9.2 shall, to the extent possible, be equal to the net amount that would have been allocated to the Capital Account of

each Member under to the provisions of this Article 9 if the special allocations required by Section 9.2 had not occurred.

9.3(a) The Members acknowledge that additional contributions may be needed in the future, in the event that the rental property remains vacant or in the event that the costs for repairs or maintenance of the property exceeds the rental income. Any additional contributions necessary shall be determined by the Managers and shall be split equally 50%/50% between the Class A Members.

9.3(b) Timely Payment. The contributions referenced in Section 9.3(a) shall be due within ten (10) days from the date that said contributions are deemed necessary, so as to prevent the property from becoming untimely on its debt obligations. A Member will be deemed in default of this Section if the contribution payment is not received within the ten (10) day period as set forth above, and an interest charge in the amount of 6% of the contribution balance shall be charged to the defaulting Member Unit from the eleventh day forward until the payment is received. This interest payment shall be paid directly to the Company, or deducted from that Member Units next distribution and paid to the Member Unit who was forced to cover the additional contribution expense.

9.4 Distributions. Distributions of Distributable Cash, if any, shall be distributed on a quarterly basis (to be made to the Members within 30 days following the end of such fiscal quarter), in the following order of priority:

(a) Distributions shall be paid out in proportion to each Member's ownership interest.

(b) Additional costs or contributions paid by a Member Unit that exceed that Member Units 50% proportionate share, shall be repaid prior to making any quarterly distributions for that period. The remaining balance shall then be split proportionately among the Members.

9.5 Limitation Upon Distributions. A Member may not receive a Distribution of Distributable Cash to the extent that, after giving effect to the Distribution, all liabilities of the Company, other than liabilities to Members on account of their Membership Interest, would exceed the fair market value of the Company's assets.

9.6 Distributions In Kind. The Manager(s) may not compel any Member, except in the case of a Distribution to the Members in proportion to their Ownership Interests, to accept a Distribution in property other than cash, except upon Liquidation.

9.7 Accounting Principles. The Net Profits and Net Losses of the Company shall be determined in accordance with accounting principles applied on a consistent basis using the method of accounting recommended by the Company's accountants. It is intended that the Company will elect those accounting methods which provide the Company with the greatest tax benefits.

9.8 Interest On and Return of Capital Contributions. No Member shall be entitled to interest on its Capital Contribution or to return of its Capital Contribution, except as otherwise specifically provided for herein.

9.9 Returns and other Elections. The Manager(s) shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns, or pertinent information therefrom (Schedule K-1), shall be furnished to the Members within 90 days after the end of the Company's Fiscal Year. All elections permitted to be made by the Company under federal or state laws shall be made by the Manager(s) in its sole discretion, provided that the Manager(s) shall make any tax election requested by Members owning a Majority Interest.

9.10 Tax Matters Partner. Stanley Braverman is hereby designated the Tax Matters Partner ("TMP") as defined in Section 6231(a)(7) of the Code. The TMP and the other Members shall use their best efforts to comply with the responsibilities outlined in Sections 6221 through 6233 of the Code (including any Treasury Regulations promulgated thereunder), and in doing so shall incur no liability to any other Member.

Article 10 – TRANSFERABILITY; REDEMPTIONS/ WITHDRAWALS

10.1 Restrictions on Resignation and Transfer. Except as otherwise permitted by this Article 10, no Member may withdraw from the Company or Transfer all or any portion of its Membership Interest, without the prior written consent of all of the Members. Any withdrawal or Transfer in violation of this Agreement is void *ab initio*; however, if the Company is, nevertheless, required by law to recognize such a Transfer, then that Transfer is deemed a "Forced Transfer" and will be subject to a Mandatory Redemption as set forth in Section 10.2 below.

In the event of a Forced Transfer, the transferring Member shall indemnify the Company and the remaining Members against any and all loss, damage, or expense (including, without limitation, tax liabilities or loss of tax benefits) arising directly or indirectly as a result of any Transfer or purported Transfer in violation of this Article 10. The Company shall not be required to make any Distribution otherwise provided for in this Agreement with respect to any transferred Membership Interest until the redemption requirements of this Article 10 are met. The Company shall have the right to withhold payment of any Distribution otherwise payable on account of the interest conveyed until the amount, if any, of any damages, costs, or losses (including without limitation attorneys' fees) incurred by the Company or its Members as a result of or in connection with the Transfer has been determined by the Company and paid by the transferee, and the Company may apply such amount withheld toward any debt, liability or obligation owed to the Company or the other Members.

10.2 Mandatory Redemption.

(a) Redemption Event. For purposes of this Agreement, "Redemption Event" means with respect to any Member, the first to occur of: a) the unpermitted Transfer of a Membership Interest; b) the death of a Member (See Section 10.5); c) the commencement of bankruptcy, reorganization or other proceedings for relief from debt, or liquidation proceedings, state or federal, by a Member; d) the appointment of a bankruptcy or similar trustee, receiver, conservator, custodian or other judicial representative for the Member or the Membership Interest; e) the attachment of, execution against, levy upon, or other seizure of the Membership Interest; f) an assignment by a Member of its Membership Interest for the benefit of creditors; g) the dissolution of an entity Member; h) a Forced Transfer of a Membership Interest; or i) the

failure or refusal of a Member to otherwise abide by the material terms of this Agreement. The Member with respect to whom a Redemption Event occurs shall cease to be a Member and shall have no further right to participate in the Company's Business, profits, losses or distributions.

(b) Redemption Price. The "Redemption Price" of the Member's Membership Interest subject to Mandatory Redemption shall be an amount equal to the "Net Equity" of the Membership Interest, and such Mandatory Redemption shall be completed in accordance with Section 10.4 below.

(c) Procedure. Upon the occurrence of a Redemption Event, the Member subject to a Redemption Event, or a legal representative of a Member, shall notify the Company immediately upon such event. The Member (or its legal representative) agrees to sell such Membership Interest to the Company at the Redemption Price and the Company agrees to purchase such Membership Interest upon such Redemption Event at the Redemption Price. The Company shall make arrangements to purchase and close (in accordance with the Payment Terms set forth below) on such Membership Interest within 30 days of such Notice.

10.3 Net Equity. Net Equity of a Member's Interest shall be an amount that would be distributed to such Member (as if a Company Liquidation occurred at the time of such Mandatory Redemption) in liquidation of its Membership Interest pursuant to Section 12.3 of this Agreement. The Net Equity of the Member's Membership Interest shall be determined, without audit or certification, from the books and records of the Company by the accounting firm regularly employed by the Company, and the amount of such Net Equity shall be disclosed to the Company and each of the Members by written notice. The Net Equity determination of such accountant shall be final and binding in the absence of a showing of gross negligence and willful misconduct.

10.4 Payment Terms. Unless otherwise agreed to be the parties, the closing of a Mandatory Redemption (in the case of Section 10.2), shall be paid to the Member, the Member's legal representative, or another representative in the case of a Forced Transfer as follows:

(a) 10% in cash at the closing; and

(b) the balance to be paid within one (1) year from closing, and quarterly payments shall include interest at the Applicable Federal Rate.

10.5 Death of Member. Notwithstanding anything in this Agreement to the contrary, upon the death of a Member, the Member's estate or legal representative shall have the option of allowing such Interest to be subject to a Redemption Event in accordance with Section 10.2 herein or direct to the Company to allow (which the Company hereby consents to), the Interest to pass to such Member's heirs, designees or personal representatives. Such transferee shall become a Member of the Company subject to the execution of any and all documents which the Manager(s) deem necessary in order for the transferee Member to become obligated by all terms and conditions of this Agreement.

Article 11 – ADDITIONAL MEMBERS

11.1 Admission of Additional Members. Additional Members may be admitted to the Company only upon the unanimous consent of the Members.

11.2 Effect of Admission of a New Member. No new Members shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. In accordance with the provisions of Section 706(d) of the Code and the Treasury Regulations promulgated thereunder, the Manager(s) may, at its option, at the time a new Member is admitted, close the Company books (as though the Company's tax year had ended) or make *pro rata* allocations of loss, income and expense deductions to a new Member for that portion of the Company's tax year during which such Member was an Member.

Article 12 – DISSOLUTION AND TERMINATION

12.1 Dissolution. The Company shall be dissolved upon the vote or written consent of a Majority Interest of the Members in accordance with Section 608.441 of the Act and this Article 12. The Company shall not be dissolved upon the death, retirement, resignation, expulsion, bankruptcy, dissolution of a Member or the occurrence of any other event that terminates the continued membership of any Member.

12.2 Effect of Dissolution. Upon the occurrence of any of the events specified in Section 12.1 effecting the Dissolution of a Company and until the filing of Articles of Dissolution with the Florida Secretary of State, the persons winding up the Company's affairs may, in the name of and for and on behalf of, the Company, prosecute and defend suits, whether civil, criminal or administrative, gradually settle and close the Company's business, dispose of and convey the Company's property, discharge or make reasonable provision for the Company's liabilities, and distribute to the Members any remaining assets of the Company, all without affecting the liability of Members and the Manager(s) and without imposing liability on a liquidating trustee.

12.3 Winding Up and Distribution of Assets.

(a) Upon Dissolution, an accounting shall be made by the Company's independent accountants of the accounts of the Company and of the Company's assets, liabilities and operations, from the date of the last previous accounting until the date of Dissolution. The Manager(s) shall immediately proceed to wind up the affairs of the Company.

(b) If the Company is dissolved and its affairs are to be wound up, the Manager(s) shall:

(i) Sell or otherwise reduce to cash all of the Company's assets as promptly as practicable (except to the extent the Manager(s) may determine to distribute any assets to the Members in kind). If any assets of the Company are to be distributed in kind, the fair market value of such assets as of the date of dissolution shall be determined by an independent appraisal of the Company. Such assets shall, for all purposes, including the determination of Company income and gain, be deemed to have been sold as of the date of dissolution for their fair market value. The Capital Accounts of the Members shall be adjusted pursuant to the provisions of Section 8.2 and Article 9 to reflect such deemed sale;

(ii) Allocate any Net Profit or Net Loss resulting from such sales to the Members' Capital Accounts in accordance with Article 9 hereof;

(iii) Discharge all liabilities of the Company, including liabilities to Members and the Manager(s) who are also creditors, to the extent otherwise permitted by

law, other than liabilities to Members for Distributions and the return of capital, and establish such reserves as may be reasonably necessary to provide for contingent liabilities of the Company (for purposes of determining the Capital Accounts of the Members, the amounts of such reserves shall be deemed to be an expense of the Company); and

(iv) Distribute the remaining assets or cash in the following manner:

(A) First, to the Class B Members to the extent of their Unrecovered Capital Contributions.

(B) Second, proportionately to the Members in accordance with the positive balance (if any) of each Member's Capital Account (as determined after taking into account all Capital Account adjustments for the Company's taxable year during which the Liquidation occurs) shall be distributed to the Members, either in cash or in kind, as determined by the Manager(s), with any assets distributed in kind being valued for this purpose at their fair market value as determined under Section 8.1. Any such Distributions to the Members in respect of their Capital Accounts shall be made in accordance with the time requirements set forth in Section 1.704-1(b)(2)(ii)(b)(2) of the Treasury Regulations. The Company may offset damages for breach of this Agreement by any Member whose interest is liquidated (either upon the withdrawal of the Member or the Liquidation of the Company) against the amount otherwise distributable to the Member.

(C) Finally, to the Members in proportion to their Ownership Interests.

Upon a liquidation within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Treasury Regulations, if any Member has a Deficit Capital Account (after giving effect to all contributions, Distributions, allocations and other Capital Account adjustments for all taxable years, including the year during which such liquidation occurs), such Member shall have no obligation to make any Capital Contribution, and the negative balance of such Member's Capital Account shall not be considered a debt owed by such Member to the Company or to any other Person for any purpose whatsoever. Subject to the provisions of this Article 12, the Manager(s) shall comply with any applicable requirements of applicable law pertaining to the winding up of the affairs of the Company and the final distribution of its assets.

12.4 Articles of Dissolution. When all debts, liabilities and obligations have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets have been distributed to the Members, Articles of Dissolution setting forth the information required by the Act shall be executed and delivered to the Florida Secretary of State.

Article 13 – MISCELLANEOUS PROVISIONS

13.1 Integrated Agreement. This Agreement and the Exhibits constitute the entire understanding and agreement of the parties with respect to its subject matter. There are no agreements, understandings, restrictions, representations or warranties between or among the parties other than those set forth in this Agreement

13.2 Notices. Any notice, demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served and effective (a) immediately for all purposes if delivered personally to the party or to an executive

officer of the party to whom the same is directed or (b) upon transmission by facsimile transmission on a machine capable of verifying receipt, if receipt is so verified, or (c) two business days after it is deposited in a regularly maintained depository of the United States Postal Service, if sent by registered or certified mail, return receipt requested, postage and charges prepaid, or (d) on the next business day if sent by overnight delivery courier service (including Federal Express), if addressed or sent to the Member's and/or Company's address and/or facsimile number, as appropriate, which is set forth in this Agreement, or to such other address or facsimile number of an Member of which notice has been given to the other Members and the Company in the manner set forth above.

13.3 Application of Florida Law. This Agreement, and the interpretation hereof, shall be governed exclusively by the internal laws of the Florida, without respect to principles of conflicts of law, and specifically, the Act.

13.4 Arbitration. Any and all disputes arising out of this Agreement will be determined by submission to binding arbitration. In the case of any dispute between the Member(s) and the Company which has not been resolved through negotiation between the parties, or between the Member(s) and the Manager(s) which has not been resolved through negotiation between the parties, such dispute shall be settled and determined through arbitration in accordance with the Rules of Commercial Arbitration of the American Arbitration Association ("AAA"). Any arbitration pursuant to this Agreement shall be held in Broward County, Florida, and shall be conducted by a single arbitrator with expertise or significant knowledge of limited liability companies or partnerships engaged in similar activities to the Business. In the event of a dispute between the Members and the Company, the arbitrator shall be selected by 2 independent arbitrators, one of whom shall be selected by the Member(s) and the other to be selected by the Manager(s) (on behalf of the Company). In the event of a dispute between the Member(s) and the Manager(s), the arbitrator shall be selected by 2 independent arbitrators, one of whom shall be selected by the Manager(s) and the other to be selected by the Member(s). The written decision of the arbitrator so selected shall be binding, final and conclusive on the parties. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The prevailing party in any arbitration (subject to the discretion of the arbitrator) shall recover its expenses and costs including reasonable attorney's fees from the other party.

13.5 Amendments. Amendments may be made to this Agreement from time to time by the Manager(s) as it shall determine necessary for purposes of continuing to qualify the Company as a limited liability company under the laws of the State of Florida, to qualify the Company as a partnership, as opposed to an association taxable as a corporation, for purposes of federal, state and local income tax law, and to effectuate the admission of additional Members pursuant to Section 11.1. In all other respects, amendments to this Agreement shall be made upon the affirmative vote or consent of a Majority Interest of the Members. Notwithstanding the foregoing, in no event shall an amendment be approved in accordance with this Agreement without the consent of a Member whose right to allocations or distributions under this Agreement would be adversely affected if such amendment were to be ratified.

13.6 Execution of Additional Instruments. Each Member and permitted transferee of an Membership Interest hereby agrees to execute such other and further statements of interest and holdings, designations, powers of attorney, amendments to this Agreement and other instruments necessary to comply with any laws, rules or regulations and the terms of this Agreement, provided that, if the Member or permitted transferee fails or refuses to so execute, the Member or permitted transferee hereby grants to the Manager(s) an irrevocable power-of-attorney for the purposes of so executing, which power-of-attorney may be exercised upon the failure of refusal to so execute.

13.7 Construction. Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa.

13.8 Effect of Inconsistencies with the Act. The Members, Manager(s) and the Company hereby agree that the duties and obligations imposed on the Members and Manager(s) of the Company as such shall be those set forth in this Agreement, which is intended to govern the relationship among the Company and the Members and Manager(s), notwithstanding any provision of the law to the contrary. In the event the Act is subsequently amended or interpreted in such a way to make valid any provision of this Agreement that was formerly invalid, such provision shall be considered to be valid from the effective date of such interpretation or amendment. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application there of shall not be affected and shall be enforceable to the fullest extent permitted by law. Without limiting the generality of the foregoing sentence, to the extent any provision of this Agreement is prohibited or ineffective under the Act or common law, this Agreement shall be considered amended to the smallest degree possible in order to make this Agreement effective under the Act or law.

13.9 Headings. The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Agreement or any provision hereof.

13.11 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

13.12 Heirs, Successors and Permitted Assigns. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and shall be binding upon and, to the extent permitted by this Agreement, inure to the benefit of their respective heirs, legal representatives, successors and permitted assigns.

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

13.14 Investment Representations. The Members understand (1) that the Membership Interests evidenced by this Agreement have not been registered under the Securities Act of 1933, the Florida Securities Act or any other state securities laws (the "Securities Acts") because the Company is issuing these Membership Interests in reliance upon the exemptions from the registration requirements of the Securities Acts providing for issuance of securities not involving a public offering, (2) that the Company has relied upon the fact that the Membership Interests are to be held by each Member for investment, and (3) that exemption from registrations under the Securities Acts would not be available if the Membership Interests were acquired by a Member with a view to distribution.

Accordingly, each Member hereby confirms to the Company that such Member is acquiring the Membership Interests for such own Member's account, for investment and not with a view to the resale or distribution thereof. Each Member agrees not to transfer, Sell or offer for sale any of portion of the Membership Interests unless there is an effective registration or other qualification relating thereto under the Securities Act of 1933 and under any applicable state securities laws or unless the holder of Membership Interests delivers to the Company an opinion of counsel,

satisfactory to the Company, that such registration or other qualification under such Act and applicable state securities laws is not required in connection with such transfer, offer or sale. Each Member understands that the Company is under no obligation to register the Membership Interests or to assist such Member in complying with any exemption from registration under the Securities Acts if such Member should at a later date, wish to dispose of the Membership Interest Each Member, prior to acquiring a Membership Interest, has made an investigation of the Company and its Business, and the Company has made available to each such Member all information with respect thereto which such Member needed to make an informed decision to acquire the Membership Interest. Each Member considers himself, herself or itself to be a Person possessing experience and sophistication as an investor which are adequate for the evaluation of the merits and risks of such Member's investment in the Membership Interest.

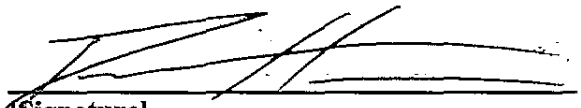
This Operating Agreement of **B AND H, LLC** has been executed by the Managers effective as of the Effective Date of this Agreement.

MANAGERS:

[Signature]

STANLEY D. BRAVERMAN
[Print or type name]

[DATE]

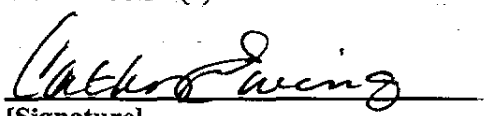


[Signature]

RYAN HARGREAVES
[Print or type name]

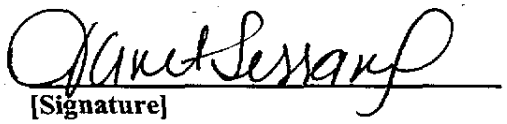
10/31/05
[DATE]

WITNESSES (2):



[Signature]

CATHY EWING
[Print or type name]



[Signature]

Janet Serrano
[Print or type name]

EACH CLASS A MEMBER ACKNOWLEDGES THAT THE CLASS A MEMBER HAS BEEN ADVISED TO SEEK THE ADVICE OF INDEPENDENT COUNSEL AND THE CLASS A MEMBER HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT COUNSEL, READ ALL THE TERMS OF THIS AGREEMENT, UNDERSTANDS THE AGREEMENT, AND AGREES TO ABIDE BY ITS TERMS AND CONDITIONS.

CLASS A MEMBER:

Jennifer Braverman

[Signature]

STANLEY AND JENNIFER BRAVERMAN,
As tenants by the entirety

[Name of entity, if applicable]

261-90-8148

[S.S. # or Tax ID #]

[Address]

[Date]

WITNESS 1:

[Signature]

CATHY EWING

[Print or type name]

WITNESS 2:

Janet Serrano

[Signature]

Janet Serrano

[Print or type name]

CLASS A MEMBER:

[Signature]

RYAN AND JUSTINE HARGREAVES,
As tenants by the entirety

013608837

[S.S. # or Tax ID #]

WITNESS 1:

[Signature]

CATHY EWING

[Print or type name]

WITNESS 2:

Janet Serrano

[Signature]

2521 NW 123 Terrace
[Address] Coral Springs, FL 33065

Janet Serrano
[Print or type name]

10/31/05
[Date]

EACH CLASS B MEMBER ACKNOWLEDGES THAT THE CLASS B MEMBER HAS BEEN ADVISED TO SEEK THE ADVICE OF INDEPENDENT COUNSEL AND THE CLASS B MEMBER HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT COUNSEL, READ ALL THE TERMS OF THIS AGREEMENT, UNDERSTANDS THE AGREEMENT, AND AGREES TO ABIDE BY ITS TERMS AND CONDITIONS.

There are no Class B Members of the Company at this time.

CLASS B MEMBER:

_____
[Signature]

_____
[Print or type name (and title) if applicable]

_____
[Name of entity, if applicable]

_____
[S.S. # or Tax ID #]

_____
[Address]

_____
[Date]

WITNESSES (2):

_____
[Signature]

_____
[Print or type name]

_____
[Signature]

_____
[Print or type name]

EXHIBIT "A"
MEMBERS OF B AND H, LLC

NAME & ADDRESS	INITIAL CAPITAL CONTRIBUTION	OWNERSHIP INTEREST
Class A Members		
Stanley and Jennifer Braverman [TBE]	$ -0-	50%
Ryan and Justine Hargreaves [TBE]	$ -0-	50%
		100%
Class B Members		