

## CERTIFICATE OF COMPANY

I, Octavio Perez, hereby certify that I am the authorized representative of OP 2115, LLC, a limited liability company organized and existing under the laws of the State of Georgia (the "Company"), and in connection with that certain donation of property by the Company as grantor to the City of Dalton, as grantee (the "Grantee"), I hereby further certify that:

1. Attached hereto as Exhibit "A" is a true, correct, and complete copy of the articles of organization of the Company and all amendments thereto (if any) as filed with the Secretary of State of the State of Georgia, as in effect on the date hereof (the "Articles of Organization");

2. Attached hereto as Exhibit "B" is a true, correct, and complete copy of the Company's operating agreement and all amendments thereto (if any), as in effect on the date hereof (the "Operating Agreement");

3. Except for any amendments attached hereto, the Articles of Organization and the Operating Agreement of the Company have not been amended, nor have the Articles of Organization or the Operating Agreement been terminated or canceled, and the Articles of Organization and the Operating Agreement, as so amended, remain in full force and effect as of the date hereof;

4. Attached hereto as Exhibit "C" is a true, correct and complete copy of a written consent or other action of the members of the Company duly adopted, which consent or other action has not been amended, rescinded, or modified, is in full force and effect on the date hereof, and does not violate or conflict with the Articles of Organization or the Operating Agreement of the Company;

5. The following person is the authorized representative of the Company, has been duly qualified, and as of the date hereof, and the signature set forth below is the genuine signature of the undersigned:

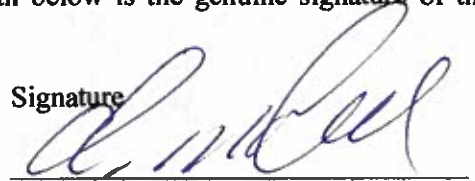
Name

Title

Signature

Octavio Perez

Authorized Representative



and;

6. This Certificate is given for the benefit of the Grantee, and the Grantee is entitled to rely upon the certifications hereinabove.

WITNESS my signature this 21 day of November, 2025.



Octavio Perez, Authorized Representative

# EXHIBIT A

# ARTICLES OF ORGANIZATION

\*Electronically Filed\*

Secretary of State

Filing Date: 2/3/2025 10:30:22 AM

## BUSINESS INFORMATION

**CONTROL NUMBER** 25023318  
**BUSINESS NAME** OP 2115, LLC  
**BUSINESS TYPE** Domestic Limited Liability Company  
**EFFECTIVE DATE** 02/03/2025

## PRINCIPAL OFFICE ADDRESS

**ADDRESS** 101 E Crawford Street, Fifth Floor, Dalton, GA, 30720, USA

## REGISTERED AGENT

NAME	ADDRESS	COUNTY
Thomas Causby	101 E Crawford Street, Fifth Floor, Dalton, GA, 30722, USA	Whitfield

## ORGANIZER(S)

NAME	TITLE	ADDRESS
Thomas Causby	ORGANIZER	101 E Crawford Street, Fifth Floor, Dalton, GA, 30722, USA

## OPTIONAL PROVISIONS

N/A

## AUTHORIZER INFORMATION

**AUTHORIZER SIGNATURE** Thomas Causby  
**AUTHORIZER TITLE** Organizer

# EXHIBIT B

OPERATING AGREEMENT  
OF OP 2115, LLC

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE GEORGIA SECURITIES ACT OF 1973, AS AMENDED, IN RELIANCE UPON THE EXEMPTION FROM REGISTRATION SET FORTH IN SECTION 10-5-9(13) OF SUCH ACT. IN ADDITION, THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION SET FORTH IN THE SECURITIES ACT OF 1933 PROVIDED BY SECTION 4 NOR HAVE THEY BEEN REGISTERED WITH THE SECURITIES COMMISSION OF CERTAIN STATES IN RELIANCE UPON CERTAIN EXEMPTIONS FROM REGISTRATION. THESE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT PURPOSES ONLY AND MAY NOT BE OFFERED FOR SALE, PLEDGED, HYPOTHECATED, SOLD OR TRANSFERRED EXCEPT IN COMPLIANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT AND IN A TRANSACTION WHICH IS EITHER EXEMPT FROM REGISTRATION UNDER SUCH ACTS OR PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACTS.

This Operating Agreement is dated as of the 21<sup>st</sup> day of November, 2025, by the parties identified as members on Exhibit "A" herein.

WITNESSETH

WHEREAS, OP 2115, LLC is a Limited Liability Company under the Georgia Limited Liability Act; and,

WHEREAS, the parties to this Operating Agreement desire to make provision for the unanimous operation of the Company; and,

WHEREAS, the parties desire to make provisions for obligations of each of the Members and each Manager with respect to the Company;

NOW, THEREFORE, FOR AND IN CONSIDERATION of the premises and the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**1. DEFINITIONS**

The following terms used in this Operating Agreement shall have the following meanings (unless otherwise expressly provided herein):

1.1 "Articles of Organization". The Articles of Organization of OP 2115, LLC, as filed with the Secretary of State of Georgia as the same may be amended from time-to-time.

1.2 "Affiliate". (a) In the case of an individual Person, a Related Person as defined in §1.7 52-4(b) of the Regulations (b) any officer, director, trustee, partner, manager, employee or holder of ten percent (10%) or more of any class of the voting securities for equity interest in such Person; c) any corporation, partnership, limited liability company, trust or other entity controlling, controlled by or under common control with such Person; or (d) any officer, director, trustee, partner, manager, employee or holder of ten percent (10%) or more of the outstanding voting securities of any corporation, partnership, limited liability company, trust or other entity controlling, controlled by or under common control with such Person.

1.3 "Capital Account". A capital account which shall be maintained by the Company in accordance with Section 8 (regarding Contributions to the Company and Capital Accounts).

1.4 "Capital Contribution". Any contribution, as defined in O.C.G.A. § 14-11-101(4), to the capital of the Company in cash or property by a Member whenever made.

1.5 "Code". The Internal Revenue Code of 1986, as amended from time-to-time.

1.6 "Company". OP 2115, LLC.

1.7 "Economic Interest". A Member's or Economic Interest Owner's share of one or more of the Company's income, gains, losses, Net Profits, Net Losses and distributions of the Company's assets pursuant to this Operating Agreement and the Georgia Act, but such term shall not include any right to vote on, consent to or otherwise participate in any decision of the Members or Managers. With respect to any Member, the Economic Interest shall be determined by a fraction (expressed as a percentage), the numerator of which is the total of the Member's Capital Account and the denominator is the total of all Capital Accounts of all Members and Economic Interest Owners. The Economic Interest of each Member or Economic Interest Owner as of the date hereof is shown on Exhibit "A" hereto.

1.8 "Economic Interest Owner". The owner of an Economic Interest who is not a Member.

1.9 "Effective Date". The Effective Date of this Operating Agreement is as first set forth above.

1.10 "Entity". Any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association, or any foreign trust or foreign business organization, or other business organization.

1.11 "Fiscal Year". The Company's fiscal year, which shall be the calendar year.

1.12 "Georgia act". The Georgia Limited Liability Company Act at O.C.G.A. §1-11-100, et seq, as amended from time-to-time.

1.13 "Initial Capital Contribution". The initial contribution to the capital of the Company made by a Member pursuant to this Operating Agreement, as shown on Exhibit "A" hereto.

1.14 "Majority Interest". Voting Interests of members which, taken together, exceed fifty percent (50%) of the aggregate of all Voting Interests.

1.15 "Manager". One or more managers designated from time-to-time pursuant to this Operating Agreement.

1.16 "Member". Each of the parties who executes a counterpart of this Operating Agreement

as a Member and any Person who may hereafter become a Member. To the extent a Manager has acquired a Membership Interest in the Company, he will have all the rights of a Member with respect to such Membership Interest, and the term "Member" as used herein shall include a Manager to the extent he has acquired such Membership Interest in the Company. If a Person is a Member immediately prior to the acquisition by such Person of an Economic Interest, such Person shall have all the rights of a Member with respect to such purchased or otherwise acquired Membership Interest or Economic Interest, as the case may be.

1.17 "Membership Interest". A Member's entire interest in the Company including such Member's Economic Interest and the right to participate in the management of the business and affairs of the Company, including Voting Interest, the right to vote on, consent to, or otherwise participate in any decision or action of or by the Members granted pursuant to this Operating Agreement or the Georgia Act.

1.18 "Net Cash from Operations". Shall mean:

(a) The Ordinary Income (loss) from trade or business activity and separately stated items for federal income tax purposes based on the books of the Company, (1) increased by (A) the amount of depreciation deductions taken in computing such taxable income, and (B) any nontaxable income or receipts of the Company, and (2) reduced by (A) payments upon the principal of any installment obligations, mortgages or deeds of trust respecting Company assets or of other Company debts, and (B) reserves to meet anticipated expenses and for working capital as the Managers shall deem to be reasonably necessary in the efficient conduct of the business; plus:

(b) Any other funds (including amounts previously set aside for reserves by the Manager to the extent it no longer regards such reserves as reasonably necessary in the efficient conduct of the Company's business) deemed available for the distribution by the Manager.

1.19 "Net Losses". The Company's Ordinary Loss from trade or business activity computed pursuant to this Operating Agreement.

1.20 "Net Profits". The Company's Ordinary Income from trade or business activity computed pursuant to this Operating Agreement.

1.21 "Operating Agreement". This Operating Agreement as originally executed and as amended from time-to-time.

1.22 "Person". Any individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such person" where the context so permits.

1.23 "Reserves". With respect to any fiscal period, funds set aside or amounts allocated on the Company's books or records during such period to reserves which shall be maintained in amounts deemed sufficient by the Managers for working capital and to pay taxes, insurance, debt

service or other costs or expenses incident to the ownership or operation of the Company's business (including expansion or diversification).

1.24 "Transfer". To sell, assign, pledge, hypothecate, exchange or otherwise transfer for consideration, (collectively a "sale"), or gift, bequeath or otherwise transfer for no consideration (whether or not by operation of law) (collectively an "other transfer") (a sale and other transfer collectively a "Transfer"), all or any part of his Membership or Economic Interest.

1.25 "Transferring Member". A Member or Economic Interest Owner who sells, assigns, pledges, hypothecates or otherwise transfers for consideration or gratuitously all or any portion of his Membership Interest or Economic Interest.

1.26 "Treasury Regulations" or "Regulations". The Federal Income Tax Regulations promulgated under the Code, as such regulations may be amended from time-to-time (including corresponding provisions of succeeding regulations).

1.27 "Voting Interest". The percentage interests of the Members in all matters which Members are entitled to vote, with each Member to have one vote for each percent of Economic Interest and an equivalent fractional vote for each fractional percent of economic Interest which such Member owns.

Unless otherwise defined, any term used in this Operating Agreement shall have the same meaning as used in the Code.

## **2. FORMATION OF COMPANY**

2.1 Formation. Thomas C. Causby, acting as organizer at the direction and on behalf of the Members, formed the Company as a Georgia Limited Liability Company by executing and delivering Articles of Organization to the Secretary of State of Georgia in accordance with the provisions of the Georgia Act. Such actions of the organizer are hereby ratified and affirmed by the Members.

2.2 Name. The name of the Company is OP 2115, LLC.

2.3 Principal Place of Business. The principal place of business of the Company within the State of Georgia is 101 E Crawford St, Fifth Floor, Dalton Georgia 30720. The Company may locate its places of business and registered office at any other place or places as the Manager may from time to-time deem advisable.

2.4 Registered Office and Registered Agent. The Company's initial registered office and the name of its initial registered agent at such address shall be as set forth in the Articles of Organization. The registered office and registered agent maybe changed from time-to-time by filing the address of the new registered office and/or the name of the new registered agent with the Secretary of State of Georgia pursuant to the Georgia Act and the applicable rules promulgated thereunder.

**2.5 Term.** The term of the Company shall commence on the date the Articles of Organization were filed with the Secretary of State of Georgia and shall continue until the time set forth in the Articles of Organization, if any, or unless earlier dissolved in accordance with the provisions of this Operating Agreement.

### **3. BUSINESS OF COMPANY**

The business of the Company shall be to accomplish any lawful business whatsoever, or which shall at any time appear conducive to or expedient for the protection or benefit of the Company and its assets; to exercise all other powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Georgia Act and to engage in all activities necessary, customary, convenient, or incident to any of the foregoing. Specifically it is anticipated that it will invest in a Shore capital fund, and call on its members for an initial capital contribution for that purpose. Should the members elect otherwise as provided for herein its business may change.

### **4. NAMES AND ADDRESSES OF MEMBERS**

The names and addresses of the Members as of the date heretofore as set forth on Exhibit "A" hereto.

### **5. RIGHTS AND DUTIES OF MANAGERS**

**5.1 Management.** The business and affairs of the Company shall be managed by each and every Manager elected and qualified as provided herein. Except for situations in which the approval of the Members is expressly required by this Operating Agreement, the Articles of Organization, or by non-waivable provisions of applicable law, each Manager 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. At any time when there is more than one Manager, anyone Manager may take any action permitted to be taken by all of the Managers, unless the approval of more than one Manager is expressly required pursuant to this Operating Agreement, the Articles of Organization or the Georgia Act.

**5.2 Certain Powers of Manager.** Without limiting the generality of the preceding Subsection, each Manager shall have power and authority, on behalf of the Company:

(a) To acquire property from any Person as the Manager may determine. The fact that a Manager or a Member is directly or indirectly an Affiliate or connected with any such Person shall not prohibit the Manager from dealing with that Person.

(b) To borrow money for the Company from banks, other lending institutions, the Manager, Members, or Affiliates of the Manager or Members on such terms as the Manager may deem appropriate, and in connection therewith, to hypothecate, encumber and grant security interest in the assets of the Company to secure repayment of the borrowed sums. No debt shall be contracted or liability incurred by or on behalf of the Company except by the Manager, or to the

extent permitted under the Georgia Act, by agents or employees of the Company expressly authorized to contract such debt or incur such liability by the Manager.

(c) To purchase liability and other insurance to protect the Company's property and business.

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

(e) 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.

(f) 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; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property; assignments; bills of sale; leases; partnership agreements, operating agreements of other limited liability companies; and any other instruments or documents necessary, in the opinion of the Manager, to the business of the Company.

(g) To employ accountants, legal counsel, managing agents or others to perform services for the Company and to compensate them from Company funds.

(h) 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 may approve.

(i) To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business.

Unless authorized to do so by this Operating Agreement or by the Manager of the Company, no attorney-in-fact, employee or other agent of the Company shall have any power or authority to bind the Company in any way, to pledge its credit or to render it liable pecuniary for any purpose. No Member shall have any power or authority to bind the Company unless the Member has been authorized by the Manager to act as an agent of the Company in accordance with the previous sentence.

5.3 Limitations on Power and Authority of Manager. Notwithstanding any provision hereof to the contrary, the Manager shall not have the power or authority to take any of the following actions without the affirmative vote or consent of all of the Voting Interest of the Members:

(a) Merge or consolidate the Company into any other entity.

(b) Sell, lease, exchange or otherwise dispose of all or substantially all of the assets of the Company as part of a single transaction or plan.

(c) Enter into any agreement or make any offer or grant any right capable of becoming an agreement to issue additional interests in the Company to persons not currently Members.

(d) Take any action to authorize a public offering of Membership Interest, Economic Interest or Voting Interest.

(e) Amend this Operating Agreement of the Articles of Organization of the Company.

(f) Release any Member from any of the Member's obligations pursuant to this Agreement.

(g) Request additional capital, save for the initial contribution anticipated, from the Members and economic interest holders or issue any other equity or profit interest on behalf of the Company, except that each member and economic interest holder shall have an obligation to pay not less than their respective pro-rata interest of the, income taxes, property taxes and/or

property insurance premium(s) of any and all property owned by the LLC.

(h) Commence any proceeding or voluntarily file any petition seeking relief under any bankruptcy, insolvency, receivership or similar; or consent to the institution of or cause the Company to fail to contest in a timely and appropriate manner any involuntary proceeding or any voluntary filing of any such petition.

(i) Apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator, conservator or similar official for the Company or for a substantial part of the property of the assets, file an answer admitting the material allegations of a petition filed against the Company in any such proceeding, consent to any order for relief with respect to such proceeding.

(j) Make a general assignment for the benefit of creditors.

(k) Admit in writing the inability of the Company or cause the Company to fail generally to pay its debts as they become due.

l) Dissolve or liquidate the Company however, this provision does not modify any Section of this Operating Agreement regarding dissolution and termination;

(m) Redeem any outstanding interests on behalf of the Company except as specifically provided in this Operating Agreement.

(n) Take any action for the purpose of affecting any of the foregoing.

5.4 Number, Election, Tenure and Qualifications. The number of Managers of the Company shall be fixed from time-to-time by unanimity amongst the members, but in no event shall there be less than one Manager. A Manager shall be elected by unanimous vote of the then existing members. The initial Manager of the Company shall be **Octavio Perez**. Managers need not be residents of the State of Georgia or Members of the Company.

5.5 Liability for Certain Acts. Each Manager shall act in a manner he or she believes in good faith to be in the best interest of the Company and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Manager is not liable to the Company, its Members, or other Managers for any action taken in managing the business or affairs of the Company if he or she performs the duty of his or her office in compliance with the standard contained in this Section. No Manager has guaranteed nor shall have any obligation with respect to the return of a Member's Capital Contributions or profits from the operation of the Company. No Manager shall be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member except loss or damage resulting from intentional misconduct or knowing violation of law or a transaction for which such Manager received a personal benefit in violation or breach of the provisions of this Operating Agreement. Each Manager shall be entitled to rely on information, opinions, reports or statements, including but not limited to financial statements or other financial data prepared or presented in accordance with the provisions of O.C.G.A. §14-11-305.

5.6 Manager to have no Exclusive Duty to Company. No Manager shall be required to manage the Company as his sole and exclusive function and he (or any Manager) may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right, by virtue of this Operating Agreement,

to share or participate in such other investments or activities of the Manager or to the income or proceeds derived therefrom. The Manager shall incur no liability to the Company or to any of the Members as a result of engaging in any other business or venture

**5.7 Bank Accounts.** The Manager may from time-to-time open bank accounts in the name of the Company. All funds of the Company shall be deposited in its name in such account or accounts as shall be designated from time-to-time by the Manager. All funds of the Company shall be used solely for the business of the Company. All withdrawals from the Company bank accounts shall be made only upon check signed by the Manager or by such other Persons as the Manager may designate from time-to-time.

**5.8 Resignation.** Any Manager of the Company may resign at any time by giving written notice to the Members of the Company. The resignation of any Manager shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of a Member.

**5.9 Removal.** At a meeting called expressly for that purpose, any one or more Managers may be removed at any time, with or without cause, by the unanimous vote of Members. The removal of a Manager who is also a Member shall not affect the Manager's Membership Interest and shall not constitute a withdrawal of a Member.

**5.10 Vacancies.** Any vacancy occurring for any reason in any number of Managers of the Company may be filled by the affirmative vote of a majority of the remaining Members, provided that if there are no remaining Managers, the vacancy(ies) shall be filled by the affirmative vote of Members holding a Majority Interest. Any Manager's position to be filled by reason of an increase in the number of Managers shall be filled by an election at an annual meeting or at a special meeting of Members called for that purpose or by the Members' unanimous written consent. A Manager elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office and shall hold office until the expiration of such term and until his successor shall be elected and shall qualify or until his earlier death, resignation or removal. A Manager chosen to fill a position resulting from an increase in the number of Managers shall hold office until the next annual meeting of Members and until his successor shall be elected and shall qualify, or until his earlier death, resignation or removal.

**5.11 Salaries.** The salaries and other compensation of each Manager shall be fixed from time-to-time by the Majority Interest of the Members, and no Manager shall be prevented from receiving such salary by reason of the fact that he is also a Member of the Company.

## **6. RIGHTS AND OBLIGATIONS OF MEMBERS**

**6.1 Limitation on Liability.** Each Member's liability shall be limited as set forth in this Operating Agreement, the Georgia Act and other applicable law.

**6.2 No Liability for Company Obligations.** A person who is a Member, Manager, agent or employee of the Company shall not be liable, solely by reason of being such a person, for any debt or obligation of the Company as provided by O.C.G.A. Section 14-11-303.

**6.3 List of Members.** Upon written request of any Member, the Manager shall provide a list showing the names, addresses and Membership Interest, Economic Interest and Voting Interest of all Members and Manager and the other information required by O.C.G.A. § 14-11-313 and maintained pursuant to this Operating Agreement.

**6.4 Right to Approve Proposed Actions of Manager.** The Members shall have the right, by the vote or consent of the Members to approve those actions proposed to be taken by the Manager which require the affirmative vote of all of the Members. The failure of all of the Members to vote or consent in favor of such proposed action shall prohibit the Manager from taking such action, and such decision shall not be subject to arbitration.

**6.5 Priority and Return of Capital.** Except as may be expressly provided in this Operating Agreement concerning distributions to Members, no Member or Economic Interest Owner shall have priority over any other Member or Economic Interest Owner, either as to the return of Capital Contributions or as to income, gains, losses Net Profits, Net Losses or distributions. This Subsection shall not apply to loans (as distinguished from Capital Contributions) which a Member has made to the Company.

**6.6 Duty of Loyalty.** No member or economic interest holder in this LLC shall engage in any activity which competes with any activity of this LLC, specifically anticipated to be and limited to Investment Advisory services and Certified Financial Planning.

## **7. MEETINGS OF MEMBERS**

**7.1 Annual Meeting.** The annual meeting of the Members shall be held at such time and place as shall be determined by the Manager commencing with the first year after the formation of the Company, for the purpose of the transaction of such business as may come before the meeting. The Manager may specify in writing to the Members prior to any special meeting of the Members held within the year that such special meeting shall be in lieu of the annual meeting.

**7.2 Special Meetings.** Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Manager or by any Member or Members holding at least 10% of the Voting Interest.

**7.3 Place of Meetings.** The Manager may designate any place, either within or outside the State of Georgia, as the place of meeting for any meeting of the Members. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal executive office of the Company in the State of Georgia.

7.4 Notice of Meetings. Unless waived as herein provided, 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 (10) nor more than sixty (60) days before the date of the meeting, either personally or by mail, by or at the direction of the Manager or persons calling the meeting, to each Member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered five (5) calendar days after being deposited in the United States mail, addressed to the Member at its address as it appears on the books of the Company, with postage thereon prepaid.

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

7.6 Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or Members entitled to receive payment of any distribution, or in order to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring such distribution is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Section, such determination shall apply to any adjournment thereof.

7.7 Quorum. Members holding 50% Interest of the LLC, represented in person or by proxy, shall constitute a quorum at any meeting of Members. In the absence of a quorum at any such meeting, a majority of the Voting Interests so represented may adjourn the meeting from time-to-time for a period not to exceed sixty (60) days without further notice. However, if at 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 Voting Interests whose absence would cause less than a quorum to be present.

7.8 Manner of Acting. If a quorum is present, the affirmative vote of Members holding a Majority Interest of the Members present shall be the act of the Members, unless the vote of a greater or lesser proportion or number is otherwise required by the Georgia Act, by the Articles of Organization, or by this Operating Agreement. Unless otherwise expressly provided herein or required under applicable law, Members who have a Voting Interest may vote or consent upon any such matter upon which Members may vote or consent and their Voting Interest, vote or consent, as the case may be, shall be counted in the determination of whether the requisite matter was approved by the Members.

7.9 Proxies. At all meetings of Members a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. Such proxy shall be filed with

the Manager of the Company before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

**7.10 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 describing the action taken, signed by the necessary Members entitled to vote and required to approve such action and delivered, whether by facsimile, mail, personal delivery or any other manner, to the Manager of the Company for inclusion in the minutes or for filing with the Company records. Action taken under this Section is effective when the Members required to approve such action have signed the consent, unless the consent specifies a different effective date. The record date for determining Members entitled to take action without a meeting shall be the date the first Member signs a written consent.

**7.11 Waiver of Notice.** When any notice is required to be given to any Member, a waiver thereof in writing signed by the person entitled to such notice, whether before, at, or after the time stated therein, and delivered, whether by facsimile, mail, personal delivery or any other manner, to the Person responsible for sending such notice, shall be equivalent to the giving of such notice. Attendance of a Member at a meeting without protest and participation by the Member in the business of the meeting shall constitute waiver by the Member of notice.

**7.12 Presiding Officers and Secretary.** At every meeting of Members, the Manager shall preside. In the event that there is more than one Manager of the Company, the Managers shall elect one of them to preside, and in the event of their inability to do so, the Members shall elect the Manager to preside. In the event of the absence of all Managers, the Members shall elect the presiding officer. The presiding officer shall not vote unless he is a Member of the Company otherwise entitled to vote. The Secretary of the meeting shall be elected by the Members.

## **8. CONTRIBUTIONS TO THE COMPANY AND CAPITAL ACCOUNTS**

**8.1 Members' Initial Capital Contributions.** Each Member shall contribute such amount as is set forth in Exhibit "A" hereto as such Member's share of the Initial Capital Contribution.

**8.2 Additional Contributions.** Except for the Initial Capital Contribution, no Member shall be required to make any Capital Contributions, save for as expressed hereinabove. To the extent approved by the affirmative vote of a Majority Interest, from time-to-time, Members may purchase additional Membership Interests deemed necessary for the operation of the Company in the same proportion that the Member's Membership Interest bears to the total of all purchasing Members' Membership Interest. The Company may require such security and set terms of payment as it deems reasonable to insure the payment of the purchase price of the additional Membership Interest. A Members voting rights shall be suspended if payment is not received as required.

**8.3 Withdrawal or Reduction of a Members Contributions to Capital.**

(a) A Member or Economic Interest Owner shall not receive out of the Company's

property any part of such Member's or Economic Interest Owner's Capital Contribution until all liabilities of the Company, except liabilities to Members on account of their Capital Contributions, have been paid or there remains property of the Company sufficient to pay them.

(b) Irrespective of the nature of the Capital Contribution, the Member or Economic Interest Owner only has the right to receive cash for any distributions.

8.4 Maintenance of Capital Accounts. The Company shall establish and maintain Capital Accounts for each Member and Economic Interest Owner. Each Member's and Economic Interest Owner's respective Capital Account shall be increased by (1) the amount of any money actually contributed by the Member or Economic Interest Owner to the capital of the Company, (2) the fair market value of any property contributed, as determined by the Company and the contributing Member or Economic Interest Owner at arm's length at the time of contribution (net of liabilities assumed by the Company or subject to which the Company takes such property, within the meaning of Section 752 of the Code), and (3) the Member's and Economic Interest Owner's respective share of Net Profits and Net Losses and of any separately allocated items of income or gain except adjustments of the Code (including any gain and income from unrealized income with respect to accounts receivable allocated to the Member to reflect the difference between the book value and tax basis of assets contributed by the Member). Each Member's and Economic Interest Owner's Capital Account shall be decreased by (1) the amount of any Money distributed to the Member or Economic Interest Owner by the Company, (2) the fair market value of any Property distributed to the Member or Economic Interest Owner, as determined by the Company and the contributing Member at arm's length at the time of contribution (net of liabilities of the Company assumed by the Member or subject to which the Member takes such Property within the meaning of Section 752 of the Code), and (3) the Member's or Economic Interest Owners share of Net Losses and of any separately allocated items of deduction or loss (including any loss or deduction allocated to the Member to reflect the difference between the book value and tax basis of assets contributed by the Member).

8.5 Compliance with Section 704(b) of the Code. The provisions of this Section as they relate to the maintenance of Capital Accounts are intended, and shall be construed, and, if necessary, modified to cause the allocations of profits, losses, income, gain and credit pursuant to this Section to have substantial economic effect under the Regulations promulgated under Section 704(b) of the Code, in light of the distributions and the Capital Contributions made pursuant to this Operating Agreement. Notwithstanding anything herein to the contrary, this Operating Agreement shall not be construed as creating a deficit restoration obligation or otherwise personally obligate any Member to make a Capital Contribution in excess of the Initial Capital Contribution.

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

8.7 Loans to Company. Nothing in this Operating Agreement shall prevent any Member from making secured or unsecured loans to the Company by agreement with the Company.

## **9. ALLOCATIONS OF NET PROFITS AND NET LOSSES FROM OPERATIONS**

Except as may be required by section 704(c) of the Code, and the Subsections of this Section, Net Profits, Net Losses, and other items of income, gain, loss, deduction and credit shall be apportioned among the Members in proportion to their Economic Interest.

**9.1 Company Minimum Gain Chargeback.** If there is a net decrease in Company minimum gain for a Fiscal Year, each Member must be allocated items of income and gain for that Fiscal Year equal to that Member's share of the net decrease in Company minimum gain. A Member's share of the net decrease in Company minimum gain is the amount of the total net decrease multiplied by the Member's percentage share of the Company minimum gain at the end of the immediately preceding Fiscal Year. A Member's share of any decrease in Company minimum gain resulting from a revaluation of Company's assets equal the increase in the Member's Capital Account attributable to the revaluation to the extent the reduction in minimum gain is caused by the revaluation. A Member is not subject to the Company minimum gain Chargeback Requirement to the extent the Member's share of the net decrease in Company minimum gain is caused by a guarantee, refinancing, or other change in the debt instrument causing it to become partially or wholly a recourse liability or a Member nonrecourse liability, and the Member bears the economic risk of loss (within the meaning of § 1.752-2 of the regulations) for the newly guaranteed, refinanced, or otherwise changed liability.

**9.2 Member Minimum Gain Chargeback.** If during a Fiscal Year there is a net decrease in Member minimum gain, any Member with a share of that Member minimum gain (as determined under § 1.704-2(i)(5) of the Regulations) as of the beginning of that Fiscal Year must be allocated items of income and gain for that Fiscal Year (and, if necessary, for succeeding Fiscal Years) equal to that Member's share of the net decrease in the Company minimum gain. A Member's share of the net decrease in Member minimum gain is determined in a manner consistent with the provisions of the preceding Subsection. A Member is not subject to this Member minimum gain chargeback, however, to the extent the net decrease in Member minimum gain arises because the liability ceases to be Member nonrecourse liability due to a conversion, refinancing, or other change in the debt instrument that causes it to become partially or wholly a Company nonrecourse liability. The amount that would otherwise be subject to the Member minimum gain chargeback is added to the Member's share of Company minimum gain. In addition, rules consistent with those applicable to Company minimum gain shall be applied to determine the shares of Member minimum gain and Member minimum gain chargeback to the extent provided under the Regulations issued pursuant to § 704(b) of the Code.

**9.3 Qualified Income Offset.** In the event any Member, in such capacity, unexpectedly receives an Offsettable Decrease as used in the Code and Regulations Under § 704, 706 and 751, such Member will be allocated items of income and gain (consisting of a pro rata portion of each item of Company income and gain for such year) in an amount and manner sufficient to offset such Offsettable Decrease as quickly as possible.

## **10. DISTRIBUTIONS TO MEMBERS**

**10.1 Distributions.** The Net Cash from Operations of the Company shall be distributed at such times as may be determined by the Managers, but not less frequently than monthly unless the members unanimously agree otherwise, among the Members and the Economic Interest Owners in proportion to their Economic Interests.

**10.2 Distribution of Proceeds of Dispositions.** In addition to the distributions pursuant to the immediately preceding subsection of this Operating Agreement, upon any sale, transfer or other disposition, financing, refinancing or excess financing of any capital asset of the Company (hereinafter referred to as a "Disposition"), the proceeds of such Disposition shall first be applied to the payment or repayment of any selling or other expenses incurred in connection with the Disposition and to the payment of any indebtedness secured by the asset subject to the Disposition immediately prior thereto. All proceeds remaining thereafter (the "Net Proceeds") shall be retained by the Company or be distributed, at such time or times as shall be determined by the Manager, to the Members and Economic Interest Owners in proportion to their respective percentages of Economic Interest; provided, however, that for purposes of Code §§702 and 704, or any similar tax law of any state or jurisdiction, each Member's and Economic Interest Owner's distributive share of all items of income, gain, loss, deduction, credit or allowance in respect of any such Disposition shall be made and based upon such Member's and Economic Interest Owner's basis in such capital asset.

**10.3 Limitations upon Distribution.** No distributions shall be made to the Members or Economic Interest Owners if prohibited by O.C.G.A. §14-11-407 concerning adverse financial effects of distributions.

## **11. BOOKS AND RECORDS**

**11.1 Accounting Period.** The Company's accounting period shall be the same as its Fiscal Year.

**11.2 Records, Audits and Reports.** At the expense of the Company, Manager shall produce and maintain at its principal place of business the following reports, documents and records:

- (a) A current list of the full name and last known address of each Member, Economic Interest Owner and Manager;
- (b) Copies of records to enable a Member to determine the relative Voting Interest, if any;
- (c) A copy of the Articles of Organization of the Company and all amendments thereto;
- (d) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;
- (e) Copies of the Company's written Operating Agreement, together with any amendments thereto;
- (f) Copies of any financial statements of the Company for the three most recent years; and

(g) Proper and complete records and books of account in which shall be entered fully and accurately all transactions and other matters relating to the Company's business in such detail and completeness as is customary and usual for business of the type engaged in by the Company.

All of the foregoing reports, documents and records shall be open to the reasonable inspection and examination of the Members and Economic Interest Owners or their duly authorized representatives during reasonable business hours.

11.3 Tax Returns and Tax Matters Partner. The Manager 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. All elections required or permitted to be made by the Company under the Code shall be made by the Manager as determined in their sole discretion. For all purposes permitted or required by the Code, the Members constitute and appoint Octavio Perez as Tax Matters Partner.

## **12. TRANSFERABILITY**

12.1 General -No Transfers Allowed. Except as otherwise specifically provided herein, neither a Member nor an Economic Interest Owner shall have the right to Transfer. Any act to effect a Transfer taken by any Member or Economic Interest Owner in violation of the Georgia Act or this Operating Agreement is null and void *ab initio*. However, if a Member or Economic Interest Owner, who is an individual, dies or a court of competent jurisdiction adjudges him to be incompetent to manage his person or his property, the Member's or Economic Interest Owner's executor, administrator, guardian, conservator, or other legal representative shall become a Member. An executor may consent to a bequest and an administrator may consent to another transfer to an heir at law of such a Membership Interest, unless such Membership Interest must be sold as provided herein below.

### 12.2 Transferee Not Member in Absence of Unanimous Consent.

(a) Notwithstanding anything contained in this Operating Agreement to the contrary (other than as provided in subsection 12.1), a proposed transferee or donee shall have no right to participate in the management of the business and affairs of the Company or to become a Member unless all of the remaining Members approve, by unanimous written consent, the proposed Transfer of the Transferring Member's Membership Interest or Economic Interest to the proposed transferee or donee who is not a Member immediately prior to the Transfer. If the Transfer is allowed under the Act, this Operating Agreement or by Unanimous Consent of the remaining Members and the above consent to be a Member is not given, the transferee or donee shall be merely an Economic Interest Owner.

(b) No Transfer of a Membership Interest or Economic Interest in the Company shall be effective unless and until written notice (including the name and address of the proposed transferee or donee and the date of such Transfer) has been provided to the Company and the nontransferring Member(s).

12.3 Expanding Membership. From the date of the formation of the Company, any Person acceptable to the Members by their unanimous vote may become a Member of this Company by the issuance by the Company of Membership Interests for such consideration as the Members, by their unanimous vote, shall determine subject to the terms and conditions of this Operating Agreement.

12.4 New Member Tax Matters. No new Member shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. The Manager may, at his option, at the time a 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 in which a Member was admitted in accordance with Code §706(d) and the Treasury Regulations promulgated thereunder.

### **13. INDEMNITY.**

13.1 Indemnification. Unless otherwise provided in the Articles of Organization, the Company shall indemnify or obligate itself to indemnify a Person made a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administration or investigative, including all appeals (other than an action, suit or proceeding by or in the right of the Company) (any such proceeding being herein referred to as an "Indemnified Proceeding") because such Person is or was a member, manager, director, trustee, officer, agent or employee of the Company, or was serving at the request of the Company as an agent or employee of the Company as a member, manager, director, trustee, officer, agent or employee of another company, partnership, joint venture, trust, limited liability company or other entity or enterprise, (each such person to be indemnified being hereinafter referred to as an "Indemnified Person") for reasonable expenses, judgments, fines, penalties and amounts paid in settlement (including attorney's fees), incurred in connection with the Indemnified Proceeding if the Indemnified Person acted consistently with the "Standard of Conduct". For purposes of this Operating Agreement an Indemnified Person's actions meets the "Standard of Conduct" if he acts in good faith and in a manner such Indemnified Person reasonably believed, in case of conduct in his official capacity with the Company to be in, and in all other cases not opposed to, the best interest of the Company and with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in the case of any criminal proceeding, such Indemnified Person had no reasonable cause to believe his conduct was unlawful. The termination of an Indemnified Proceeding by judgment, order, settlement or conviction, or upon a plea of nolo contendere or its equivalent, is not, of itself, determinative that the Indemnified Person did not meet the Standard of Conduct. Indemnification permitted under this section in connection with an Indemnified Proceeding by or in the right of the Company is limited to reasonable expenses incurred in connection with the Indemnified Proceeding as determined by the Members as provided in this Operating Agreement.

13.2 Mandatory Indemnification. To the extent that an Indemnified Person has been successful, on the merits or otherwise, in defense of any Indemnified Proceeding referred to in

Section 13.1 or in defense of any claim, issue or matter therein, the Company shall indemnify the Indemnified Person against reasonable expenses incurred by such Indemnified Person in connection therewith.

13.3 Advance for Expenses. The Company shall pay for or reimburse the expenses incurred by an Indemnified Person who is a party to an Indemnified Proceeding in advance of final disposition thereof if (a) such Person furnishes the Company written affirmation of his good faith belief that he has met the Standard of Conduct; and (b) he or she furnishes the Company a written undertaking executed personally or on his behalf to repay any advances if it is ultimately determined that he is not entitled to indemnification under this Section. The undertaking required by this Section must be an unlimited general obligation that need not be secured and may be accepted without reference to financial ability to make repayment.

13.4 Determination of Obligation of Indemnification. Except to the extent an Indemnified Person is entitled to mandatory indemnification as provided in this Operating Agreement, and except as may be ordered by any court with proper jurisdiction, the Company may not indemnify an Indemnified Person unless authorized according to the provisions of this Operating Agreement and a determination has been made in the specific case that indemnification of the Indemnified Person is permissible in the circumstances because such Person has met the Standard of Conduct. The determination shall be made by the affirmative vote of greater than fifty percent (50%) of the aggregate of the Voting Interests excluding the Voting Interest of the Indemnified Person, if any.

13.5 Authorization of Indemnification. Authorization of indemnification or determination of an obligation to indemnify and evaluation as to the reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible.

13.6 Non-Exclusiveness: Heirs. The indemnification provided by this Section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled as a matter of law or under the Articles of Organization, this Operating Agreement, any other agreement, any insurance purchased by the Company or otherwise, both as to action of his official capacity while holding such office, and shall continue as to a person who has ceased to be a member, manager, director, trustee, officer, agent or employee and shall inure to the benefit of the heirs, executors and administrators of such a person.

13.7 Purchase of Insurance. The Company may purchase and maintain insurance on behalf of any against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under the provisions of this Section or of the Georgia Act.

13.8 Limitation of Right to Indemnification. Notwithstanding anything in this Operating Agreement to the contrary the Company shall not indemnify an Indemnified Person for or in connection with (a) intentional misconduct or a knowing violation of the law, (b) any transaction for which the Indemnified Person received a personal benefit in violation or breach of any provision of this Operating Agreement, c) any proceeding by or in the right of the Company in

which such Indemnified Person was adjudged liable to the Company, or (d) any other Indemnified Proceeding in which such Indemnified Person was adjudged liable on the basis that personal benefit was improperly received by such Indemnified Person.

## **14. DISSOLUTION AND TERMINATION**

### **14.1 Dissolution.**

(a) Except as otherwise provided in this Section or the Articles of Organization, the Company shall have perpetual duration. It may only be dissolved by operation of law or unanimous consent of its members.

**14.2 Effect of Dissolution.** Upon dissolution, the Company shall cease to carry on its business, except as permitted by O.C.G.A. §14-11-60 S. Upon dissolution, the Company shall file a statement of commencement of winding up pursuant to O.C.G.A. § 14-11-606.

### **14.3 Winding up, Liquidation 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 shall immediately proceed to wind up the affairs of the Company. In the event there is no Manager then in office, the Majority of Members shall control the wind up. In the event there is neither a Manager nor Member(s), then the economic interest holder triggering the event of dissolution shall control the wind up.

(b) If the Company is dissolved and its affairs are to be wound up, the Manager shall first attempt to reach an agreement amongst all those holding an economic interest in the LLC for the division of its holdings and if unable to do so shall:

(1) Sell or otherwise liquidate all of the Company's assets as promptly as practicable.

(2) Allocate any profit or loss resulting from such sales to the Members and Economic Interest Owners as provided in this Operating Agreement;

(3) Discharge all liabilities of the Company, including liabilities to Members and Economic Interest Owners who are creditors, to the extent otherwise permitted by law, other than liabilities to Members and Economic Interest Owners for distributions, and establish such Reserves as may be reasonably necessary to provide for contingent liabilities of the Company;

(4) Distribute the remaining assets in the following order:

(A) No assets of the Company are to be distributed in kind;

(B) The positive balance (if any) of each Member's and Economic Interest Owner'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, with any assets distributed in kind being valued for this purpose at their fair market value. Any such distributions to the Members in respect of their Capital Accounts shall be made in accordance

with the time requirements set forth in Treas. Reg. §1.704-1(b)(2)(ii)(b)(2).

c) Notwithstanding anything to the contrary in this Operating Agreement, upon a liquidation within the meaning of Treas. Reg. §1.704-1 (b)(2)(ii)(g), 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 of the Company or to any other Person for any purpose whatsoever.

(d) Upon completion of the winding up, liquidation and distribution of the assets, the Company shall be deemed terminated.

(e) The Manager 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.

**14.4 Certificate of Termination.** 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, a Certificate of Termination may be executed and filed with the Secretary of State of Georgia in accordance with O.C.G.A. § 14-11-610.

**14.5 Return of Contribution Nonrecourse to Other Members.** Except as provided by law or as expressly provided in this Operating Agreement, upon dissolution, each Member shall look solely to the assets of the Company for the return of its Capital Contribution. If the Company property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the cash contribution of one or more Members, such Member or Members shall have no recourse against any other Member.

## **15. MISCELLANEOUS PROVISIONS**

**15.1 Application of Georgia Law.** This Operating Agreement, and the application of interpretation hereof, shall be governed exclusively by its terms and by the laws of the State of Georgia, and specifically the Georgia Act.

**15.2 No Action for Partition.** No Member or Economic Interest Owner has any right to maintain any action for partition with respect to the property of the Company.

**15.3 Execution of Additional Instruments.** Each Member hereby agrees to execute such other and further statements of interest and holdings, designations, powers of attorney and other instruments necessary to comply with any laws, rules or regulations.

**15.4 Construction.** Where the context permits or requires, and unless otherwise provided herein, all references to the singular form shall include the plural, all references to the plural form shall include the singular, and all references to any gender shall include any and all genders. This section is intended to include, but shall not be limited to, all references to "Manager".

15.5 Headings. The headings in this Operating 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 Operating Agreement or any provision hereof.

15.6 Waivers. The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

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

15.8 Heirs, Successors and 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, to the extent permitted by this Operating Agreement, their respective heirs, legal representatives, successor and permitted assigns.

15.9 Creditors. None of the provisions of this Operating Agreement shall be for the benefit of or enforceable by any creditors of the Company.

15.10 Counterparts. This Operating 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.

15.11 Investment Representations.

(a) Each Member, by affixing his signature hereto, does hereby represent to the Company that:

(1) The Membership Interests, Voting Interests or Economic Interests are being purchased for the Member's own account without the participation of any other Person with the intention of holding the Membership Interests, Voting Interests or Economic Interests for investment and without the intent of participating directly or indirectly in a distribution of the Membership Interests or Economic Interests and not with a view to, or for resale in connection with, any distribution of the Membership Interests, Voting Interests or Economic Interests or any portion thereof, nor is the Member aware of the existence of any distribution of the Company's securities;

(2) The Member is not acquiring the Membership Interests, Voting Interests or Economic Interests based upon any representation, oral or written, by any person with respect to the future value of, or income from, the Membership Interests, Voting Interests or Economic Interests but rather upon an independent examination and judgment as to the prospects of the

Company;

(3) The Membership Interests, Voting Interests or Economic Interests were not offered to the Member by means of publicly disseminated advertisements or sales literature, nor is the Member aware of any offers made to other persons by such means;

(4) The business of the Company is primarily conducted from Georgia, the negotiations with respect to the purchase of the Membership Interests, Voting Interests or Economic Interests were conducted entirely in Georgia and the sale of the Membership Interests, Voting Interests or Economic Interests to the Member will be consummated in Georgia;

(5) The Member has been provided all information which he was requested with respect to the purchase of the Membership Interests, Voting Interests or Economic Interests.

(b) Each Member acknowledges that he must continue to bear the economic risk of the investment in the Membership Interests, Voting Interests or Economic Interests for an indefinite period and recognizes that the Membership Interests, Voting Interests or Economic Interests will be

(1) sold without registration under any State or Federal law relating to the registration of securities for sale; (2) issued and sold in reliance on the exemption for registration under Georgia Securities Act of 1973, as amended (the "Ga. Act"), provided by Section 9(m) of the Ga. Act (now codified as O.C.G.A. Section 10-5-9(13)); and (3) issued and sold in reliance on the exemption from registration under the Securities Act of 1933, as amended (the "1933 Act") provided by Section 4(b) of the 1933 Act.

c) Each Member agrees as follows:

(1) The Membership Interests or Economic Interests will not be offered for sale, sold or transferred other than pursuant to (A) an effective registration under the Ga. Act or in a transaction which is otherwise in compliance with the Ga. Act; (B) an effective registration under the 1933 Act or in a transaction otherwise in compliance with the 1933 Act; and (c) evidence satisfactory to the Company of compliance with the applicable Securities laws of any other jurisdiction. The Company shall be entitled to rely upon an opinion of counsel satisfactory to it with respect to the compliance of the above laws;

(2) The Company will be under no obligation to register the Membership Interests, Voting Interests or Economic Interests or comply with any exemption available for sale of the Membership Interests or Economic Interests without registration, and that the information or conditions necessary to permit routine sales of the securities of the Company under Rule 144 of the 1933 Act are not

now available and no assurance has been given that they will become available. The Company is under no obligation to act in any manner so as to make Rule 144 available with respect to the Membership Interests, Voting Interests or Economic Interests.

(3) The Company may, if desirable, refuse to permit the transfer of the Membership Interests, Voting Interests or Economic Interests unless the request of transfer is accompanied by an opinion of counsel acceptable to the Company to the effect that neither the sale nor the proposed transfer will result in any violation of the 1933 Act or the applicable securities laws of any other jurisdiction.

(4) A legend indicating the Membership Interests, Voting Interests or Economic Interests have not been registered under such laws and referring to the restrictions on transferability and sale of the Membership Interests, Voting Interests or Economic Interests shall be placed on any certificate or certificates, if any are issued, evidencing ownership of Membership Interest, Voting Interest or Economic Interest delivered to the Member or any substitute therefor and any transfer agent of the Company may be instructed to require compliance therewith.

15.12 Certification of Non-Foreign Status. In order to comply with § 1445 of the Code and the applicable Treasury Regulations thereunder, in the event of the disposition by the Company of a United States real property interest as defined in the Code and Treasury Regulations, each Member shall provide to the Company, an affidavit stating, under penalties of perjury, (a) the Member's address, (b) United States taxpayer identification number, and c) that the Member is not a foreign person as that term is defined in the Code and Treasury Regulations. Failure by any Member to provide such affidavit by the date of such disposition shall authorize the Manager to withhold ten percent (10 0/0) of each such Member's distributive share of the amount realized by the Company on the disposition.

15.13 Notices. Any and all notices, offers, demands or elections required or permitted to be made under this Agreement ("Notices") shall be in writing, signed by the party (or his legal representative) giving such Notice, and shall be deemed given and effective (a) when hand-delivered (either in person by the party giving such notice, or by its designated agent, or by commercial courier) or (b) on the third (3rd) business day (which term means a day when the United States Postal Service, or its legal successor ("Postal Service") is making regular deliveries of mail on all of its regularly appointed week-day rounds in Dalton, Georgia) following the day (as evidenced by proof of mailing) upon which such notice is deposited, postage pre-paid, certified mail, return receipt requested, with the Postal Service, and addressed to the other party at such party's respective address as set forth in Exhibit "A" attached hereto, or at such other address as the other party may hereafter designate by Notice.

15.14 Amendments. Any amendment to this Operating Agreement shall be made in writing and signed by all Members.

15.15 Invalidity. The invalidity or unenforceability of any particular provision of this Agreement shall not affect the other provisions hereof, and the Agreement shall be construed in all respects as if such invalid or unenforceable provision were omitted. If any particular provision herein is construed to be in conflict with the provisions of the Georgia Act, the Georgia Act shall control and such invalid or unenforceable provisions shall not affect or invalidate the other provisions hereof, and this Agreement shall be construed in all respects as if such conflicting provision were omitted.

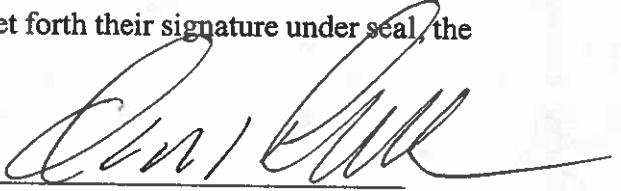
15.16 Arbitration. Any dispute, controversy or claim arising out of or in connection with, or relating to this Agreement or any breach or alleged breach hereof shall, upon the request of any party involved, be submitted to, and settled by, arbitration in the City of Dalton, State of Georgia, pursuant to the commercial arbitration rules then in effect of the American Arbitration Association (or at any time or at any other place or under any other form of arbitration mutually acceptable to the parties so involved). Any award rendered shall be final and conclusive upon the parties and a judgment thereon may be entered in the highest court of the forum, state or federal, having jurisdiction. The expenses of the arbitration shall be borne equally by the parties to the arbitration, provided that each party shall pay for and bear the cost of its own experts, evidence and counsel's fees, except that in the discretion of the arbitrator, any award may include the cost of a party's counsel if the arbitrator expressly determines that the party against whom such award is entered has caused the dispute, controversy or claim to be submitted to arbitration as a dilatory tactic.

15.17 Determination of Matters Not Provided For In This Agreement. The Members, by the affirmative vote of a Majority Interest, shall decide any questions arising with respect to the Company and this Agreement which are not specifically or expressly provided for in this Agreement.

15.18 Legal Counsel Waiver of Conflicts: This Agreement has been prepared by OP 2115, LLC, by and through its attorney, Thomas C. Causby of Causby Firm, LLC. ("Causby"), acting as attorney for the Company, and the parties acknowledge and agree that Causby has in no way attempted to act as attorney for any or either Member. Causby has not counseled or advised a Member as to the propriety or legal effect of any of the provisions of this Agreement. Each Member has entered into this Agreement relying solely on his own judgment, or the judgment and opinion of his own separate counsel. Notwithstanding the foregoing, however, the parties hereto do hereby acknowledge that all parties participated in the preparation of this Agreement and that, accordingly, no court construing this Agreement shall construe it more stringently against one party than the other. Further, the Members acknowledge that Causby has represented the Members in prior transactions. The Members represent that such transactions are not substantially related to this Agreement, the organization or the operation of the Company. Any conflicts of interest which may arise from any representation is expressly waived by each Member.

15.19 Time. TIME IS OF THE ESSENCE OF THIS AGREEMENT, AND TO ANY AND ALL PAYMENTS, ALLOCATIONS AND DISTRIBUTIONS SPECIFIED UNDER THIS AGREEMENT.

IN WITNESS WHEREOF, the parties hereto have set forth their signature under seal, the date first written above.



**Octavio Perez, Member/Manager**

EXHIBIT "A"

MEMBERS' INITIAL CAPITAL CONTRIBUTION/OWNERSHIP INTEREST

\$ 100 % 100

# EXHIBIT C

## **CONSENT OF MEMBERS OF OP 2115, LLC**

**WHEREAS**, the undersigned, constituting all of the members of OP 2115, LLC, a Georgia limited liability company (the "Company"), by affixing their signatures hereto do hereby take the following action pursuant to the provisions of the Georgia Limited Liability Company Act and the Articles of Organization and the Operating Agreement of the Company, in lieu of a meeting, and hereby waive any and all rights to notice of the time, place and purpose of a meeting to consider the action taken herein, and direct that this instrument be filed with the minutes of the proceedings of the Company; and

**WHEREAS**, the Company intends to donate certain real property (the "Property") as more particularly described on Exhibit "1" attached hereto to the City of Dalton (the "Grantee"); and

**WHEREAS**, the Company must execute a warranty deed and/or other ancillary documentation to consummate said donation (the "Donation Documents") and a resolution is needed to specifically authorize representatives of the Company to execute on behalf of the Company all documents necessary to authorize said actions.

**NOW, THEREFORE, BE IT RESOLVED**, that Octavio Perez is hereby named the authorized representative of the Company and is authorized to execute, attest and deliver any and all Donation Documents on such terms, conditions and provisions as he deems necessary and appropriate, such execution by him of any documents being conclusive evidence that he deems the terms, conditions and provisions thereof to be proper and in the best interest of the Company.

**BE IT FURTHER RESOLVED**, that Octavio Perez be and is hereby authorized and directed, on behalf of this Company to do such other things and to execute such other documents as may be necessary and proper to effect the foregoing transactions.

**BE IT FURTHER RESOLVED**, that all acts and deeds of any member or agent of this Company heretofore performed on behalf of this Company in entering into, executing, performing, carrying out, or otherwise pertaining to the arrangements and intentions authorized by these resolutions are hereby ratified, approved, confirmed, and declared binding upon this Company.

**BE IT FURTHER RESOLVED**, that Octavio Perez shall certify to the Grantee the name of the authorized representative of this Company, and Grantee shall be fully protected in relying on such certifications and shall be indemnified and saved harmless from any claims, demands, expenses, loss, or damage resulting from or growing out of honoring the signature of any representative so certified or for refusing to honor any signature not so certified.

**BE IT FURTHER RESOLVED**, that the foregoing resolutions shall remain in full force and effect until written notice of their amendment or rescission shall have been received by Grantee and that receipt of such notice shall not affect any action taken by the Company prior thereto.

**BE IT FURTHER RESOLVED**, that Octavio Perez is hereby authorized and directed to certify to Grantee the foregoing resolutions and that the provisions thereof are in accordance with the provisions of law, the Articles of Organization and the Operating Agreement of the Company.

**BE IT FURTHER RESOLVED**, that the action taken by this Consent shall have the same force and effect as if taken by the undersigned at a meeting duly called and constituted pursuant to the Georgia

Limited Liability Company Act and the Articles of Organization and the Operating Agreement of the Company.

IN WITNESS WHEREOF, the undersigned as the members have hereunto set their hands and seals as of the 21<sup>st</sup> day of November, 2025.

MEMBERS:

A handwritten signature in blue ink, appearing to be 'C. M. A.', is written over a horizontal line.

Member

### **EXHIBIT "1"**

All that tract or parcel of land lying and being in Land Lot No. 239 in the 12th District and 3rd Section of Whitfield County, Georgia, and being part of Lot Nos. 204 through 227, inclusive, of Martin Heights Subdivision, and being more particularly described according to a plat of survey of said subdivision prepared for Octavio Perez by Joseph R. Evans Georgia Registered Land Surveyor No. 2168, recorded in Plat Book 1 Page 206 (Plat Cabinet A Slide 51), Whitfield County, Georgia Land Records, and being more particularly described according to said survey as follows:

BEGINNING at an iron pin located on the easterly right of way line of Harris Street (50' R/W) a distance of 314.05 feet north of the point of intersection of said right of way with the westerly right of way of Third Avenue (50' R/W); thence northerly, along and with the easterly right of way of Harris Street the following courses and distances: north 04 degrees 52 minutes 54 seconds west a distance of 126 feet; north 01 degree 50 minutes 08 seconds east a distance of 73.82 feet; north 06 degrees 01 minute 57 seconds west a distance of 67.68 feet; north 14 degrees 20 minutes 30 seconds west a distance of 70.60 feet; north 23 degrees 33 minutes 56 seconds west a distance of 73.24 feet; north 23 degrees 37 minutes 31 seconds west a distance of 79.43 feet; north 10 degrees 12 minutes 24 seconds west a distance of 50.60 feet; north 02 degrees 17 minutes 05 seconds east a distance of 64.21 feet; and north 06 degrees 19 minutes 45 seconds east a distance of 43.78 feet to an iron pin; thence leaving said right of way and running south 88 degrees 29 minutes 55 seconds east a distance of 138.71 feet to an iron pin found; thence south 02 degrees 33 minutes 03 seconds east a distance of 195.78 feet to an iron pin; thence south 13 degrees 36 minutes 56 seconds east a distance of 148.93 feet to an iron pin; thence south 00 degrees 51 minutes 30 seconds east a distance of 290.41 feet to an iron pin; thence north 88 degrees 29 minutes 55 seconds west a distance of 73.73 feet to an iron pin and THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT 25-feet in width for the purpose of building, installing, constructing, operating, repairing and maintaining a sewer line to serve the above-described property, as more particularly described in deed from Brown Industries, Inc., successor by name change to MS Divestiture Corporation, to Octavio Perez, as recorded in Deed Book 3030, Page 344, Whitfield County, Georgia Land Records.