OFFICE OF THE SECRETARY OF STATE
OF THE STATE OF COLORADO

CERTIFICATE OF FACT OF GOOD STANDING

I, Jena Griswold, as the Secretary of State of the State of Colorado, hereby certify that, according to the records of this office,

IgadI, Ltd.

is a

Limited Liability Company

formed or registered on 09/10/2014 under the law of Colorado, has complied with all applicable requirements of this office, and is in good standing with this office. This entity has been assigned entity identification number 20141553567 .

This certificate reflects facts established or disclosed by documents delivered to this office on paper through 10/17/2023 that have been posted, and by documents delivered to this office electronically through 10/18/2023 @ 14:28:07 .

I have affixed hereto the Great Seal of the State of Colorado and duly generated, executed, and issued this official certificate at Denver, Colorado on 10/18/2023 @ 14:28:07 in accordance with applicable law. This certificate is assigned Confirmation Number 15412229 .

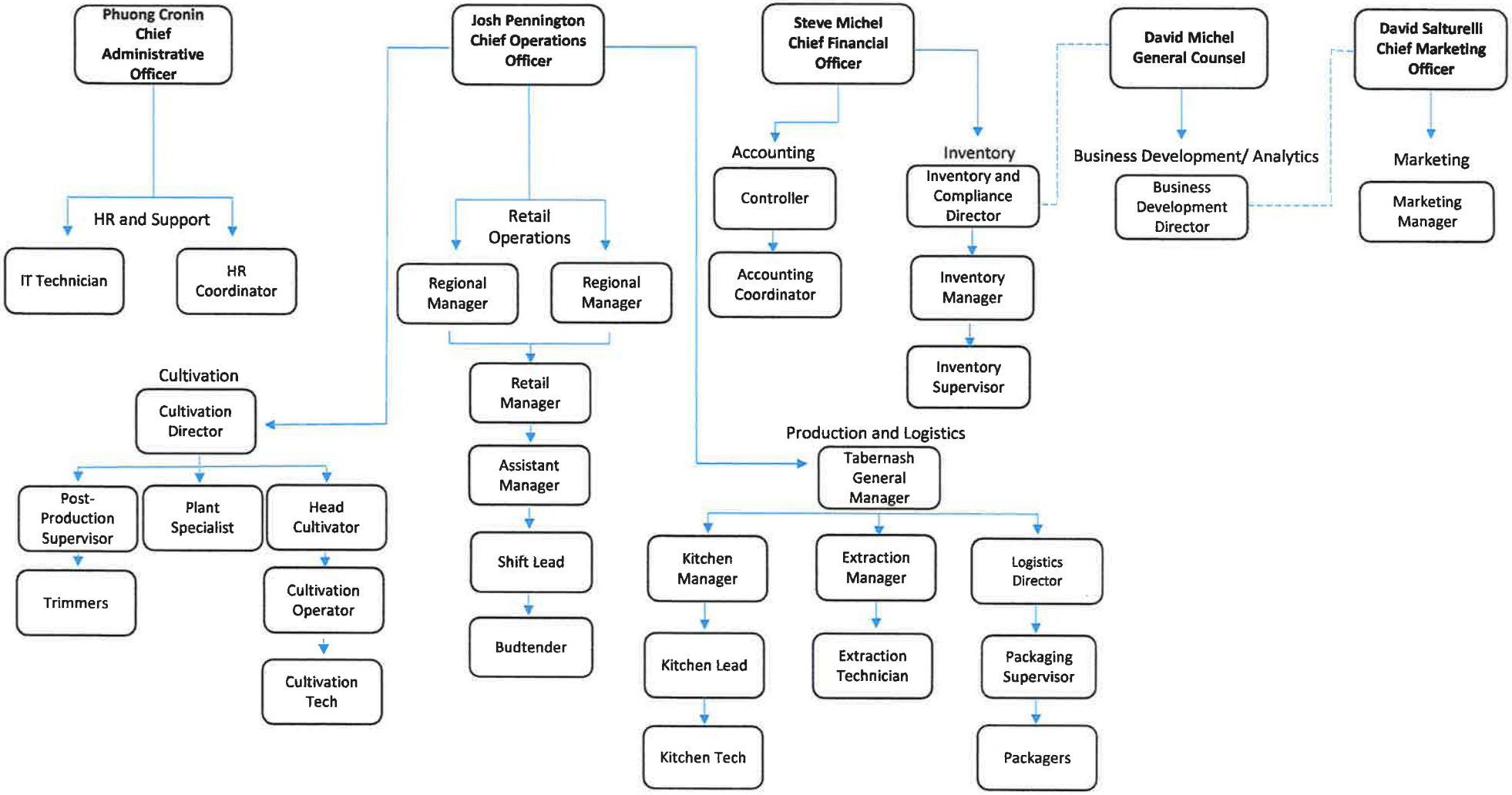
Jena Griswold

Secretary of State of the State of Colorado

**********End of Certificate**********

Notice: A certificate issued electronically from the Colorado Secretary of State's website is fully and immediately valid and effective. However, as an option, the issuance and validity of a certificate obtained electronically may be established by visiting the Validate a Certificate page of the Secretary of State's website, https://www.coloradosos.gov/biz/CertificateSearchCriteria.do entering the certificate's confirmation number displayed on the certificate, and following the instructions displayed. Confirming the issuance of a certificate is merely optional and is not necessary to the valid and effective issuance of a certificate. For more information, visit our website, https://www.coloradosos.gov click "Businesses, trademarks, trade names" and select "Frequently Asked Questions."

Igadl Organizational Chart



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Colorado Secretary of State
Date and Time: 09/10/2014 02:47 PM
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ABOVE SPACE FOR OFFICE USE ONLY

Articles of Organization

filed pursuant to § 7-80-203 and § 7-80-204 of the Colorado Revised Statutes (C.R.S.)

1. The domestic entity name of the limited liability company is

Igadl, Ltd.

(The name of a limited liability company must contain the term or abbreviation "limited liability company", "ltd. liability company", "limited liability co.", "ltd. liability co.", "limited", "l.l.c.", "llc", or "ltd.". See §7-90-601, C.R.S.)

(Caution: The use of certain terms or abbreviations are restricted by law. Read instructions for more information.)

2. The principal office address of the limited liability company's initial principal office is

Street address

72399 US Highway 40
(Street number and name)

Tabernash | CO | 80478
(City) | *(State)* | *(ZIP/Postal Code)*

(Province – if applicable) | United States *(Country)*

Mailing address
(leave blank if same as street address)

PO Box 240
(Street number and name or Post Office Box information)

Tabernash | CO | 80478
(City) | *(State)* | *(ZIP/Postal Code)*

(Province – if applicable) | United States *(Country)*

3. The registered agent name and registered agent address of the limited liability company's initial registered agent are

Name
(if an individual)

Michel | David
(Last) | *(First)* | *(Middle)* | *(Suffix)*

or

(if an entity)

(Caution: Do not provide both an individual and an entity name.)

Street address

72399 US Highway 40
(Street number and name)

Tabernash | CO | 80478
(City) | *(State)* | *(ZIP Code)*

Mailing address
(leave blank if same as street address)

PO Box 240
(Street number and name or Post Office Box information)

Tabernash (City) CO (State) 80478 (ZIP Code).

(The following statement is adopted by marking the box.)

☑ The person appointed as registered agent has consented to being so appointed.

4. The true name and mailing address of the person forming the limited liability company are

Name
(if an individual) Salturelli (Last) David (First) (Middle) (Suffix)

or

(if an entity) _____

(Caution: Do not provide both an individual and an entity name.)

Mailing address PO Box 240
(Street number and name or Post Office Box information)

Tabernash (City) CO (State) 80478 (ZIP/Postal Code)

(Province – if applicable) United States (Country).

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

☐ The limited liability company has one or more additional persons forming the limited liability company and the name and mailing address of each such person are stated in an attachment.

5. The management of the limited liability company is vested in
(Mark the applicable box.)

☑ one or more managers.

or

☐ the members.

6. *(The following statement is adopted by marking the box.)*

☑ There is at least one member of the limited liability company.

7. *(If the following statement applies, adopt the statement by marking the box and include an attachment.)*

☐ This document contains additional information as provided by law.

8. *(Caution: Leave blank if the document does not have a delayed effective date. Stating a delayed effective date has significant legal consequences. Read instructions before entering a date.)*

(If the following statement applies, adopt the statement by entering a date and, if applicable, time using the required format.)

The delayed effective date and, if applicable, time of this document is/are _____.
(mm/dd/yyyy hour:minute am/pm)

Notice:
Causing this document to be delivered to the Secretary of State for filing shall constitute the affirmation or acknowledgment of each individual causing such delivery, under penalties of perjury, that the document is the individual's act and deed, or that the individual in good faith believes the document is the act and deed of the person on whose behalf the individual is causing the document to be delivered for filing, taken in conformity with the requirements of part 3 of article 90 of title 7, C.R.S., the constituent documents, and the organic statutes, and that the individual in good faith believes the facts stated in the document are true and the document complies with the requirements of that Part, the constituent documents, and the organic statutes.

This perjury notice applies to each individual who causes this document to be delivered to the Secretary of State, whether or not such individual is named in the document as one who has caused it to be delivered.

9. The true name and mailing address of the individual causing the document to be delivered for filing are

Michel	David		
(Last)	*(First)*	*(Middle)*	*(Suffix)*

PO Box 240
(Street number and name or Post Office Box information)

Tabernash	CO	80478
(City)	*(State)*	*(ZIP/Postal Code)*

	United States
(Province – if applicable)	*(Country)*

(If the following statement applies, adopt the statement by marking the box and include an attachment.)

☐ This document contains the true name and mailing address of one or more additional individuals causing the document to be delivered for filing.

Disclaimer:
This form/cover sheet, and any related instructions, are not intended to provide legal, business or tax advice, and are furnished without representation or warranty. While this form/cover sheet is believed to satisfy minimum legal requirements as of its revision date, compliance with applicable law, as the same may be amended from time to time, remains the responsibility of the user of this form/cover sheet. Questions should be addressed to the user's legal, business or tax advisor(s).

AMENDED AND RESTATED

OPERATING AGREEMENT

OF

IGADI, LTD.

a Colorado limited liability company

January 1, 2022

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AMENDED AND RESTATED

OPERATING AGREEMENT

OF

IGADI, LTD.,
a Colorado limited liability company

THIS AMENDED AND RESTATED OPERATING AGREEMENT (this "Agreement") is entered into as of January 1, 2022, by David Salturelli, Phuong Cronin, David Michel, Josh Pennington, and Steven Michel (the "Members") executing this Agreement, IgadI, Ltd., a Colorado limited liability company (the "Company"), and any other Persons who shall in the future become bound by the terms hereof.

WHEREAS, the Articles of Organization of the Company were filed with the Secretary of State of Colorado on September 10, 2014 and the sole Member, David Salturelli, entered into that certain Operating Agreement, dated September 10, 2014 (the "Original Operating Agreement");

WHEREAS, the Company has agreed to issue 800 Units of Membership Interest (the "Transfer") to Phuong Cronin, David Michel, Josh Pennington, and Steven Michel pending the approval of the Transfer by the Colorado Department of Revenue Marijuana Enforcement Division and each local government in which the Company operates a marijuana license and this Agreement will be effective on the date of the closing of the Transfer; and

WHEREAS, the Members desire to amend and restate the Original Operating Agreement by agreeing to the terms and conditions as set forth herein.

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein, the Company and the Members hereby agree as follows:

ARTICLE I
DEFINITIONS

In addition to other terms specifically defined in this Agreement, the following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

"Act" means the Colorado Limited Liability Company Act, as amended.

"Additional Member" means any Person who is admitted to the Company as an Additional Member pursuant to Section 8.2(b).

"Additional Units" has the meaning set forth in Section 8.2(a).

"Affiliate" with respect to any Person, means (i) any Person directly or indirectly controlling, controlled by or under common control with another Person; (ii) any officer, director, manager, general partner or employee of such Person; (iii) any Person who is an officer, director, manager or general partner of any Person described in clause (i) of this definition; and (iv) in the case of an individual, such individual's spouse, lineal descendants and ascendants, brothers and sisters by blood or adoption, and any trust for any such Person's benefit.

"Agreement" means this Operating Agreement, as amended and restated from time to time.

"Assignee" means the owner of an Economic Interest who is not a Member.

"BBA Rules" has the definition set forth in Section 10.6(b).

"Board of Managers," has the meaning set forth in Section 5.1(a).

"Capital Account," as of any given date, means a separate account established and maintained for each Member and Assignee which shall be

increased by (A) the amount of money and the fair market value of any property contributed by such Member to the Company (determined by the Managers as of the date of contribution) pursuant to the provisions of this Agreement (net of any liabilities secured by such property that the Company is considered to assume or hold such property subject to for purposes of Code Section 752), (B) such Member's or Assignee's share of Profits (or items thereof), if any, allocated to its Capital Account pursuant to this Agreement; and (C) any other amounts required by Treasury Regulations Section 1.704-1(b), provided, in each such case, however, that the Managers determines that such increase is consistent with the economic arrangement among the Members as expressed in this Agreement, and

decreased by (X) the amount of money and the fair market value of any property distributed to such Member by the Company (determined by the Managers as of the date of distribution) pursuant to the provisions of this Agreement (net of any liabilities secured by such property that such Member is considered to assume or hold such property subject to for purposes of Code Section 752), (Y) such Member's share of Net Losses (or items thereof) allocated to its Capital Account pursuant to this Agreement and (Z) any other amounts required by Treasury Regulations Section 1.704-1(b), provided, in each such case, however, that the Managers determine that such decrease is consistent with the economic arrangement among the Members as expressed in this Agreement.

"Capital Contribution" means any contribution to the capital of the Company in cash or Property by a Member whenever made. "Initial Capital Contribution" means the initial capital contribution of a Member made to the Company pursuant to Section 9.1, as identified across from such Member's name on Exhibit A attached hereto.

"Closing" has the meaning set forth in Section 11.4.

"Code" means the Internal Revenue Code of 1986, as amended, or corresponding provisions of subsequent superseding federal revenue laws.

"Company" means IgadI, Ltd.

"Competing Business" has the meaning set forth in Section 5.10.

"Covered Person" means a Member, Officer, Manager; any Affiliate of a Member, Officer or Manager; any officer, director, member, partner, manager, shareholder, employee, agent or representative of a Member or Manager or their respective Affiliates; and any employee of the Company or its Affiliates.

"Deadlock" means the event in which the Managers fail to approve any action properly before them by reason of a tie vote taken at a duly noticed and convened meeting.

"Distributable Cash" means all cash, revenues and funds received by the Company from Company operations (including any proceeds from the financing, refinancing, sale, exchange or disposition of Property), less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments then due on indebtedness of the Company; (ii) all cash expenditures incurred incident to the operation of the Company's business, whether or not in the ordinary course of the Company's business; (iii) cash Reserves; and (iv) such amounts as may be required to satisfy conditions imposed by lenders or other creditors.

"Down Payment Note" has the meaning set forth in Section 11.4(b).

"Economic Interest" means a Member's or Assignee's share (as a result of such Person's ownership of one or more of the outstanding Units) of the Company's Net Profits and Net Losses, capital, and distributions of the Company's assets pursuant to this Agreement and the Act, but shall not include any right to participate in the management or affairs of the Company, including the right to vote on, consent to or otherwise participate in any decision of the Members unless the owner of the Economic Interest is a Member.

"Effective Date" means the date by which this Agreement is effective for the Company and amongst the Members, which date will be the date of the closing of the Transfer.

"Fair Market Value of the Units" means the amount determined pursuant to Section 11.3.

"Final Appraiser" has the meaning set forth in Section 11.3(c).

"Fiscal Year" means the Company's annual period used for financial statements and tax reporting purposes, which shall be the calendar year.

"Incapacity" means, as to any natural Person, the death or adjudication of incompetence or insanity of such Person.

"Involuntary Transfer" means any involuntary Transfer, proceeding or action by or in which a Member shall be deprived or divested of any right, title or interest, direct or indirect, in or to any Units, including any seizure under levy of attachment or execution, any Transfer in connection with a foreclosure upon a pledge, any entry of any order for relief or Transfer in connection with bankruptcy (whether pursuant to the filing of a voluntary or an involuntary petition under the Federal Bankruptcy Code of 1978, or any modifications or revisions thereto, or other similar bankruptcy or insolvency laws), or any other court proceeding to a debtor-in-possession, trustee in bankruptcy or receiver or other officer or agency, or any Transfer to a state or to a public officer or agency pursuant to any statute pertaining to escheat or abandoned property. Involuntary Transfer shall include a Transfer pursuant to divorce or other separation of marital property. Involuntary Transfer shall include any Transfer that is not otherwise approved by the Board of Managers pursuant to Section 11.1(a).

"Involuntary Transferee" has the meaning ascribed thereto in Section 11.2(a).

"Majority Vote" means the affirmative vote or consent of Members holding a majority of the Units entitled to vote.

"Majority Vote of the Board of Managers" means the affirmative vote or consent of at least eighty percent (80%) of the Managers.

"Manager" means each Person listed in Section 5.2 and any other Person that succeeds any such Person in that capacity.

"Manager Value" has the meaning set forth in Section 11.3(a).

"Marijuana Laws" means the Sections 14 and 16 of Article XVIII of the Colorado Constitution, Colorado Marijuana Code (CRS § 44-10-101, et seq.), Colorado Marijuana Rules (1 CCR 212-3), and all other state and local rules, regulations, and ordinances applicable to the Company.

"MED" means the State of Colorado Marijuana Enforcement Division.

"Member" means each of the parties who executes a counterpart of this Agreement as a Member and each of the parties who may hereafter become an Additional Member or Substitute Member. A Member shall have the rights of a "member" as set forth in the Act.

"Membership Interest" means a Member's share (as a result of such Person's ownership of one or more outstanding Units) of the Company's Net Profits and Net Losses, capital and distributions of the Company's assets pursuant to this Agreement and, subject to any provisions to the contrary in this Agreement, the right to participate in the management or affairs of the Company and the right to vote on, consent to or otherwise participate in any decision of the Members.

"Net Losses" means, for each Fiscal Year, the losses and deductions of the Company determined in accordance with accounting principles consistently applied from year to year employed under the method of accounting selected by the Board of Managers, and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any expenditures described in Code § 705(a)(2)(B).

"Net Profits" means, for each Fiscal Year, the income and gains of the Company determined in accordance with accounting principles consistently applied from year to year employed under the method of accounting selected by the Board of Managers, and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any income described in Code § 705(a)(1)(B).

"Notes" has the meaning set forth in Section 11.4(a).

"Officer" means any Person appointed as an officer of the Company by the Board of Managers pursuant to Section 5.7.

"Partnership Representative" has the definition set forth in Section 10.6(b).

"Percentage Interest(s)" means a fraction expressed as a percentage, the numerator of which is the number of Units owned of record by the Member or Assignee and the denominator of which is the total number of Units issued and outstanding at the time of the calculation.

"Person" means any individual, general partnership, limited liability partnership, limited partnership, limited liability limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or any other similar unincorporated or incorporated business association, and the heirs, executors, administrators, legal representatives, successors, and assigns of such "Person" where the context so permits.

"Property" means all real, personal and/or intangible property, including, without limitation all technologies, inventions, trade secrets and other intellectual property owned or subsequently acquired by the Company and all rights associated therewith.

"Pro Rata Share" has the meaning set forth in Section 11.2(b).

"Qualified Appraiser" means an independent, reputable and duly licensed business appraiser having at least ten (10) years of experience appraising companies in the United States.

"Redeemed Member" has the meaning set forth in Section 6.6.

"Redemption Notice" has the meaning set forth in Section 6.6.

"Redemption Right" has the meaning set forth in Section 6.6.

"Remainder Note" has the meaning set forth in Section 11.4(c).

"Reserves" means, with respect to any Fiscal Year, funds set aside or amounts allocated during such period to reserves which shall be maintained in amounts sufficient to cover three (3) months of working capital, to pay taxes, insurance, debt service or other costs or expenses incident to the ownership or operation of the Company's business or as may be required to satisfy conditions imposed by lenders or other creditors, or such higher amount as the Board of Managers may reasonably determine is required.

"Seller" has the meaning set forth in Section 11.3(b).

"Seller's Appraiser" has the meaning set forth in Section 11.3(b).

"Seller's Value" has the meaning set forth in Section 11.3(b).

"Substitute Member" means any Person who becomes a Member in accordance with Section 11.6.

"Super-Majority" means at least eighty percent (80%).

"Super-Majority Vote" means the affirmative vote or consent of Members holding at least eighty percent (80%) of the Units entitled to vote.

"Transfer" means, with respect to any Unit, property, asset or other right or interest, (a) when used as a verb, to sell, assign, transfer, exchange, distribute, devise, gift, grant a lien on, encumber or otherwise dispose of such Unit, property, asset or other right or interest, in whole or in part, directly or indirectly, or (b) when used as a noun, the sale, assignment, transfer, exchange, distribution, devise, gift, granting of a lien, encumbrance or other disposition of such Unit, property, asset or other right or interest, in whole or in part, in either case whether pursuant to a sale, merger, combination, consolidation, reclassification or otherwise, and whether voluntarily or by operation of law.

Transfer Notice" has the meaning set forth in Section 11.2(a).

"Treasury Regulations" ("Treas. Reg.") means the proposed, temporary and final regulations promulgated under the Code, and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

"Unit(s)" represent a Member's or Assignee's measurement of its Membership Interest and/or Economic Interest in the Company, which are divided into separate classes of Units with such rights as set

forth in Section 8.1. All Units issued by the Company shall be uncertificated unless otherwise determined by the Board of Managers.

"Unreturned Capital Contribution" shall mean, with respect to any Member, at any time, the excess, if any, of such Member's aggregate Capital Contribution, less any amounts previously distributed to such Member pursuant to Section 10.2(b)(i).

ARTICLE II
FORMATION OF COMPANY

2.1 Formation. Effective September 10, 2014 the Company was organized as a Colorado limited liability company under and pursuant to the Act.

2.2 Name. The name of the Company is IgadI, Ltd.

2.3 Principal Place of Business. The principal place of business of the Company shall be as set forth in the Articles of Organization, as amended. The Company may locate its places of business and registered office at any other place or places as the Board of Managers may from time to time deem advisable.

2.4 Registered Office and Registered Agent. The Company's registered office shall be as set forth in the Articles of Organization. The name of its registered agent at such address shall be David Michel, unless otherwise determined by the Board of Managers. The Board of Managers may, from time to time, change the address of the registered office and the registered agent by filing the documents required by law.

2.5 Effective Date. This Agreement is not effective until the date of closing of the Transfer. Until such time the Original Operating Agreement will be the effective operating agreement for the Company and this Agreement will be null, void, and of no force and effect if the Transfer does not close prior to December 31, 2022.

ARTICLE III
BUSINESS OF COMPANY

3.1 Purpose. The purpose of the Company is to engage in the transaction of any and all lawful business, to promote any lawful purpose and to engage in any lawful act or activity for which limited liability companies may be organized and all activities related or incidental thereto.

ARTICLE IV
NAMES AND ADDRESSES OF MEMBERS

The names and addresses of the Members and Assignees, together with the Members' and Assignees' ownership of Units, shall be maintained in the books and records of the Company and shall be updated by the Board of Managers from time to time without the consent of the Members to reflect Additional Members, Substitute Members, Assignees and ownership Transfers and changes.

ARTICLE V
RIGHTS AND DUTIES OF THE MANAGERS

5.1 Management of Company by Managers.

(a) Exclusive Management by Managers. Subject to the provisions of this Agreement (including, without limitation, the limitations on the authority of the Managers), the business, Property and affairs of Company shall be managed, and all powers of Company shall be exercised, by or under the direction of the Managers acting as part of a Board of Managers (the "Board of Managers"). Except as otherwise set forth herein, all decisions of the Board of Mangers shall be made by the Majority Vote of the Board of Managers (or unanimous vote if the full Board of Managers is comprised only of one or two Managers). The Managers shall be deemed to be "managers" within the meaning of the Act.

(b) Agency Authority of Managers. Only those Managers designated by a Majority Vote of the Board of Managers shall have authority to endorse checks, drafts and other evidences of indebtedness made payable to the order of Company or to sign checks, drafts and other instruments obligating the Company to pay money, or sign agreements or other documents except as otherwise set forth herein. Subject to the provisions of Section 5.8, the Board of Managers may from time to time, and only by unanimous approval, delegate any power of the Board of Managers to a single Officer pursuant to Section 5.7; provided, that any delegated powers will nevertheless remain subject to any Member approval required by the Act or by this Agreement.

5.2 Managers: Number, Class, Term, Qualifications, Voting. The Board of Managers shall be comprised of five (5) managers, each a Manager. Each Member shall be entitled to elect one (1) Manager. The Managers shall initially be **Phuong Cronin, David Michel, Steven Michel, Joshua Pennington, and David Salturelli**. Each Manager shall hold office for a term commencing on the date of designation and expiring upon the earlier of (a) the date on which such Manager is removed; or (b) the date on which such Manager resigns. A Manager may be an individual or an entity but need not be a Member, provided, that all Managers shall be bound by the terms of this Agreement.

5.3 Resignation. Any Manager may resign at any time by giving written notice to the Members and the remaining Managers without prejudice to the rights, if any, of Company or any Affiliate of the resigning Manager under any contract to which the Manager or any such Affiliate is a party. The resignation of any Manager shall take effect upon receipt of that notice by Company or at such later time as shall be specified in the notice; and, unless otherwise specified in the notice, the acceptance of the resignation shall not be necessary to make it effective. A Manager who has an Incapacity shall be deemed to have resigned and such form of resignation shall not require the other Manager's resignation or approval. The resignation of a Manager shall not affect the Manager's or any of the Manager's Affiliate's rights, if any, as a Member and shall not constitute a withdrawal of a Member.

5.4 Removal. A Manager may be removed as a Manager at any time, with or without cause, by the unanimous consent of the Board of Managers (not including any Member that is the Manager being so removed).

5.5 Vacancies. Any vacancy occurring on the Board of Managers as a result of the resignation or removal of a Manager shall be filled promptly by a Majority Vote.

5.6 Meetings of the Board of Managers.

(a) The Board of Managers may determine to meet or not to meet at its sole discretion. Meetings of the Board of Managers may be called by any Manager. All meetings shall be held upon at least ten (10) calendar days' notice by mail or at least forty-eight (48) hours' notice delivered personally, by email, telephone or facsimile; provided, to the extent a standing weekly, bi-weekly, monthly, quarterly or annual meeting of the Board of Managers is calendared and agreed by the Board of Managers, such meetings shall constitute meetings of the Board of Managers duly held without the need for separate notice for each such meeting, and, without limiting the foregoing, notice of a meeting need not be given to any

Manager who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof (if any), whether before or after the meeting, or who attends and participates in the meeting for any other purpose than to protest the lack of notice to such Manager. A notice need not specify the purpose of any meeting except as required by law or unless a meeting is called to make any of Company records or made a part of the minutes of the meeting (if any). Managers collectively holding a majority of the votes present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment shall be given prior to the time of the adjourned meeting to the Managers who are not present at the time of the adjournment. Meetings of the Managers may be held at any place within or without the State of Colorado that has been designated in the notice of the meeting or at such place as may be approved by the Board of Managers. Managers may participate in a meeting through the use of telephone, conference telephone or similar communications equipment, so long as all Managers participating in such meeting are able to hear one another. Participation in a meeting in such manner constitutes presence in person at such meeting. A Manager entitled to vote at any meeting of the Board of Managers may authorize another Person in writing (which may consist of an email in which any other Manager is copied and confirmation of receipt is received), including another Manager, to act in his or her place by proxy if the Manager has a reasonable basis for not being available to vote himself or herself.

(b) Except as otherwise provided herein, the presence of all Managers shall constitute a quorum of the Managers for the transaction of business. Every act or decision done or made with the approval of Managers collectively holding at least eighty percent (80%) of the votes present at a meeting duly held and in which a quorum is present shall be deemed to be the act of the Board of Managers within the meaning of this Agreement. Any action required or permitted to be taken by the Board of Managers may be taken by the Managers without a meeting, if such action is approved in writing by the number of Managers required to take such action. A proposed written consent shall be provided to all Managers not less than two (2) business days prior to the date of the proposed action, provided, however, this notice requirement may be waived by the Mangers and shall be deemed waived if all Managers consent to such action. Any action taken without a meeting shall be effective when the required minimum number of votes has been received. Such action by written consent shall have the same force and effect as a determination of the Managers at a meeting. A Manager or an Officer shall notify all Managers of all actions taken by such consents, and all such consents shall be maintained in the books and records of Company.

5.7 Officers.

(a) Appointment of Officers. The Board of Managers may, subject to the terms of any written employment agreement approved by the Board of Managers, from time to time appoint (and subsequently remove) individuals to act on behalf of Company as officers of Company to conduct the day-to-day management of Company with such general or specific authority as the Board of Managers may specify and are permitted or authorized in this Agreement. The Officers may include, but are not limited to, a Chief Executive Officer, President, Vice President, Secretary, Chief Financial Officer and Chief Operating Officer. The Officers shall serve at the pleasure of the Board of Managers, subject to any rights of such Officers under any employment contract (if any). Unless otherwise restricted under this Agreement or by the Board of Managers, if the title of an Officer is one commonly used for officers of a business corporation formed under the Colorado Corporations and Associations Act, the assignment of such title shall constitute the delegation to such person of the authorities and duties that are normally associated with that office. Any individual may hold any number of offices. An Officer need not be a Member or a Manager.

(b) Removal, Resignation, and Filling of Vacancy of Officers. Subject to Section 5.4, any Officer may be removed, either with or without cause, by the Board of Managers at any time. Any Officer may resign at any time by giving written notice to the Board of Managers. Any resignation shall take effect at the date of the receipt of that notice or at any later time specified in that notice; and, unless otherwise specified in that notice, the acceptance of the resignation shall not be necessary to make it effective. Any

resignation or removal is without prejudice to the rights, if any, of the parties under any contract to which the Officer is a party. A vacancy in any office because of death, resignation, removal, disqualification or any other cause shall be filled, if at all, by the Board of Managers.

5.8 Limitations on Authority. In addition to any other approval required under this Agreement, it shall require the Super-Majority Vote (unless previously set forth in an annual budget that has been previously adopted by the approval of a Super-Majority Vote) to:

(a) approve any direct or indirect investor and/or investment (including any sale of Units) in Company or in any subsidiary or in any Affiliate of Company;

(b) incur indebtedness, trade debt, or financing in excess of $10,000 in any calendar month outside the ordinary course of business;

(c) enter into any merger, consolidation, restructuring, recapitalization or reorganization;

(d) issue Additional Units pursuant to Section 8.2;

(e) approve any capital expenditure, capital addition or capital improvement in excess of $10,000 in any calendar month;

(f) initiate or settle litigation;

(g) waive any Company right or settle any dispute;

(h) approve an agreement or material transaction between the Company and a Member or any Affiliate of such Member;

(i) approve management-level employees and determine their compensation;

(j) approve a sale of Company or substantially all of its assets, or the sale of any subsidiary or substantially all of its assets; or

(k) sell any assets of the Company outside of the ordinary course of business.

5.9 Remuneration and Reimbursement of Officers and Managers. The Officers and Managers of Company shall be entitled to reimbursement of reasonable out-of-pocket business expenses all as determined by the Board of Managers or as set forth in an employment agreement with such Officer or Manager or another agreement of Company with the Person entitled to such reimbursement.

5.10 Devotion of Time; Other Activities of Managers and Officers. Except as required by any individual contract and notwithstanding any provision to the contrary in this Agreement, the Managers and Officers shall not be required to manage the Company as the Manager's or Officer's sole and exclusive function. Managers and Officers may have other business interests and may engage in other activities in addition to those relating to the Company, provided, however, that while holding the position of Manager or Officer and for two (2) years after ceasing to be a Manager and/or Officer, no Manager or Officer may directly or indirectly compete with the Company or participate either financially or directly or indirectly with any business that is involved in the same or similar industry(ies) as the Company does or has certain plans to do, without the prior written consent of all the disinterested Managers. Notwithstanding the foregoing, Managers and Officers may own, directly or indirectly, solely as an investment, securities of any entity traded on a national securities exchange that is in the same industry as the Company (a "Competing

Business") so long as the Manager or Officer is not a controlling person of, or a member of a group that controls, such Competing Business and does not, directly or indirectly, own 1% or more of any class of securities of such Competing Business. A Manager's or Officer's other business interests or engagement in other activities shall not be a breach of the Manager's or Officer's fiduciary duties, provided that the Manager or Officer complies with this Section 5.10 and it does not materially or substantially interfere with the Manager or Officer performing his or her responsibilities in their manager and officer capacity to the Company, in which case a Super Majority of the Board Managers, not including the Manager or Officer may restrict the Manager's or Officers other business interests as a condition of that Manager or Officer maintain his or her position pursuant to Section 5.4 hereof. Neither the Company nor the Members shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of a Manager or Officer or to the income or proceeds derived therefrom.

5.11 Manager Deadlock. In the event the Managers have a Deadlock, the decision on the action causing the Deadlock shall be made by the Members pursuant to a special meeting or written consent in accordance with Section 6.5 of this Agreement.

ARTICLE VI
RIGHTS, OBLIGATIONS AND MEETINGS OF MEMBERS

6.1 Limitation of Liability. Each Member's liability shall be limited as set forth in the Act and other applicable law.

6.2 Withdrawal or Resignation.

(a) No Member has the right to withdraw from the Company without the prior written consent of the Board of Managers, which consent may be withheld, conditioned or delayed in the Board of Managers' sole and absolute discretion.

(b) Notwithstanding any provision of the Act to the contrary, if a Member withdraws without receiving the prior written consent of the Board of Managers, then the Member who has withdrawn in violation of the terms of this Agreement will no longer be considered a Member and will not: (i) be entitled to exercise any voting or approval rights as a Member; (ii) receive any further allocations of Net Profits; or (iii) be entitled to any distributions from the Company or return of the Member's Capital Contributions. Upon dissolution of the Company, the Member who has withdrawn in violation of the terms of this Agreement will then be entitled to any distributions of the positive balance (if any) in such Member's capital account as of the date of withdrawal, on a pro rata basis with all other Members, but will not share in any distributions in excess of such balance. The Company and each other Member will have the right to recover damages resulting from the unauthorized withdrawal by a Member and may offset for the damages resulting from any unauthorized withdrawal by a Member against any amount otherwise distributable to the Member by the Company.

(c) If a Member withdraws with the prior written consent of the Board of Managers then such Member shall be treated as an Assignee for all purposes, and upon such withdrawal or resignation such former Member's Units shall become Economic Interests.

(d) No withdrawal or resignation shall entitle the former Member or his or her successor to demand that its Economic Interest be liquidated. Any Member resigning or withdrawing from the Company without receiving consent pursuant to Section 6.2(a) hereof, which resignation or withdrawal results in damage or injury to the Company will be liable to the Company for such damages, which damages may be offset against the former Member's Economic Interest.

6.3 Priority and Return of Capital. Except as expressly provided herein, no Member or Assignee shall have priority over any other Member or Assignee, either as to the return of Capital Contributions or as to Net Profits, Net Losses or distributions; provided that this Section 6.3 shall not apply to loans (as distinguished from Capital Contributions) which a Member has made to the Company with the consent of the Board of Managers.

6.4 Liability of a Member to the Company. A Member who receives any distribution is liable to the Company only to the extent provided by the Act.

6.5 Meetings and Voting of Members.

(a) If any vote or consent of Members is required under this Agreement or the Act, then except as otherwise set forth in this Agreement, a Super-Majority Vote will be required.

(b) The Company may, but is not required to hold, annual meetings of the Members. Any such annual meeting of the Members shall take place in the United States at a place to be determined by the Board of Managers unless all Members agree to a location for the meeting outside of the United States.

(c) Special meetings of the Members may be called by any Member.

(d) Meetings of the Members may be called by any Member or Manager. All meetings shall be held upon at least ten (10) calendar days' notice by mail or at least forty-eight (48) hours' notice delivered personally, by email, telephone or facsimile; provided, notice of a meeting need not be given to any Member who signs a waiver of notice or a consent to holding the meeting or an approval of the minutes thereof (if any), whether before or after the meeting, or who attends and participates in the meeting for any other purpose than to protest the lack of notice. A notice need not specify the purpose of any meeting except as required by law or unless a meeting is called to make any of Company records or made a part of the minutes of the meeting (if any). Members collectively holding a majority of the votes present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment shall be given prior to the time of the adjourned meeting to the Members who are not present at the time of the adjournment. Meetings of the Members may be held at any place within or without the State of Colorado that has been designated in the notice of the meeting or at such place as may be approved by the Board of Managers. Members may participate in a meeting through the use of telephone, conference telephone or similar communications equipment, so long as all Members participating in such meeting are able to hear one another. Participation in a meeting in such manner constitutes presence in person at such meeting.

(e) Except as otherwise provided herein, the presence of Members representing a Super-Majority of the Units entitled to vote (either in person or by proxy) at such meeting of the Members shall constitute a quorum for the transaction of business.

(f) 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 Board of Managers before or at the time of the meeting. No proxy shall be valid after three (3) years from the date of its execution, unless otherwise provided in the proxy.

(g) 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 Members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of the Members, and delivered to the Board of Managers for inclusion in the minutes or for filing with the Company records; provided all Members be given notice of such action.

Action taken under this Section 6.5(g) is effective when the Members required for such action have signed the consent, unless the consent specifies a different effective date.

6.6 Redemption. The Company shall have the right to redeem any Member, or in the case of (iii) below, such Member's heirs or legal guardian ("Redeemed Member") if such Member, or the shareholder(s), member(s), managers, or officer(s) of such Member, as applicable, has: (i) filed a voluntary petition in bankruptcy, been adjudged as bankrupt, or made or attempted to make an assignment for the benefit of creditors which has not been dismissed within one hundred twenty (120) days, (ii) in the opinion of Company's counsel or the Managers, willfully and materially breached this Agreement in a manner that caused material substantial harm to the Company and failed to cure such breach (if such breach is reasonably capable of being cured) within thirty (30) days following written notice thereof, (iii) if such Member is a natural Person, has an Incapacity (iv) had any license required by the MED revoked, (v) had any license required by the MED expire beyond ninety (90) days without reinstatement, or (vi) has been found by a trial court, in an administrative hearing or by an investigation conducted by the Company's counsel, to have violated Marijuana Laws that: (A) renders the Member ineligible to possess an ownership interest in the Company; (B) could result in the suspension or ultimate revocation of the Member's license granted by the MED; or (C) could result in the loss or suspension of any license required for the Company to operate any of its (or it's affiliate's) state-regulated medical or retail marijuana establishments (the "Redemption Right"). The Company may exercise its Redemption Right upon the written consent of the Board of Managers (excluding the Redeemed Member) by giving written notice ("Redemption Notice") to the Redeemed Member. The Company shall purchase all, and not less than all, of the Redeemed Member's Units for the Fair Market Value of the Units and upon the payments terms set forth Sections 11.3 and 11.4.

ARTICLE VII
LIABILITY, EXCULPATION; INDEMNIFICATION AND OUTSIDE BUSINESS ACTIVITY

7.1 Liability. Except as otherwise provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company, and no Covered Person shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Covered Person.

7.2 Exculpation.

(a) No Covered Person shall be liable to the Company or any other Covered Person for any loss, damage or claim incurred by reason of any act or omission performed or omitted to be performed by such Covered Person in good faith on behalf of the Company, in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by or in accordance with the provisions of this Agreement or the Act, and in a manner reasonably believed to be in or not opposed to the best interests of the Company, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's fraud, deceit, gross negligence, willful or wanton misconduct or, as to a Manager, a breach of such Manager's fiduciary duty.

(b) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, Net Profits, or Net Losses or any other facts pertinent to the business and affairs of the Company, including without limitation, the existence and amount of assets from which distributions to Members might properly be paid.

7.3 Fiduciary Duty.

(a) To the extent that, at law or in equity, a Covered Person has duties (including fiduciary duties) and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting in accordance with the provisions of this Agreement shall not be liable to the Company or to any other Covered Person for his or her good faith reliance on the provisions of this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the parties hereto to govern and shall supersede such other duties and liabilities of such Covered Person.

(b) Unless otherwise expressly provided herein, (a) whenever a conflict of interest exists or arises between Covered Persons, or (b) whenever this Agreement or any other agreement contemplated herein or therein provides that a Covered Person shall act in a manner that is, or provides terms that are, fair and reasonable to the Company or any Member, the Covered Person shall resolve such conflict of interest, taking such action or providing such terms, considering in each case the relative interest of each party (including its own interest) to such conflict, agreement, transaction or situation and the benefits and burdens relating to such interests, any customary or accepted industry practices, and any applicable generally accepted accounting practices or principles. In the absence of bad faith by the Covered Person, the resolution, action or term so made, taken or provided by the Covered Person shall not constitute a breach of this Agreement or any other agreement contemplated herein or of any duty or obligation of the Covered Person at law, in equity or otherwise, including without limitation, a breach of fiduciary duty.

7.4 Indemnification. To the fullest extent permitted by applicable law, the Company shall indemnify, defend and hold harmless a Covered Person for any loss, damage or claim (including legal fees) incurred by such Covered Person by reason of any act or omission performed or omitted to be performed by such Covered Person in good faith on behalf of the Company, in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by or in accordance with the provisions of this Agreement or the Act, and in a manner reasonably believed to be in or not opposed to the best interests of the Company; and provided that his or her conduct has not been found by a non-appealable court judgment, order, decree or decision to constitute fraud, deceit, gross negligence, willful or wanton misconduct or a breach of his or her fiduciary obligations to the Members or the Company; provided further, however, that any indemnification under this Section 7.4 shall be provided out of and to the extent of Company assets only, and no Member shall have any personal liability on account thereof. The termination of any action, suit or proceeding by judgment, order, or settlement shall not, of itself, create a presumption that any Covered Person did not act in good faith and in a manner which such Covered Person reasonably believed to be in or not opposed to the best interests of the Company and in accordance with such Covered Person's scope of authority in the provisions of this Agreement or the Act. Notwithstanding the foregoing and in the interest of clarity, the Company shall not be obligated to indemnify any Covered Person in connection with, arising out of or relating to a breach by such Covered Person of any representation or warranty made in a subscription agreement for Units.

7.5 Outside Businesses; Conflicts of Interests.

(a) Any Manager, Officer, Member or Affiliate thereof may engage in or possess an interest in other business ventures, independently or with others;

(b) The Company, the Members, Managers, Officers and Affiliates thereof shall have no rights by virtue of this Agreement (or otherwise) in and to such independent ventures or the income or profits derived therefrom and the pursuit of any such venture; and

(c) No Member, Manager, Officer or Affiliate thereof shall be obligated to present any particular investment or business opportunity to the Company and any Member, Manager, Officer or Affiliate thereof shall have the right to take for its own account (individually or as a partner or fiduciary) or to recommend to others any such particular investment or business opportunity.

ARTICLE VIII
MATTERS RESPECTING CAPITAL

8.1 Capital Structure.

(a) The authorized capital of the Company shall consist of such number, series or classes of Units as may be issued from time to time by the Company as determined by the Board of Managers. The ownership of Units shall be maintained in the books and records of the Company, which may be modified from time to time by the Board of Managers to reflect the issuance of Additional Units or Transfers of Units.

(b) Each Member shall be entitled to one vote for each voting Unit held of record on the Company's books as to all matters that come before the Members for a vote.

(c) Upon any liquidation, dissolution or winding up of the Company, any of the Company's net assets available for distribution shall be distributed as provided in Section 10.4.

(d) Notwithstanding anything to the contrary herein, each Member's initial allocation of Units shall be as listed opposite the name of such Member on Exhibit A attached hereto.

8.2 Additional Units.

(a) Subject to the provisions of Section 5.8, the Board of Managers may cause the Company to issue additional equity ("Additional Units") to any Person under the terms and conditions approved by the Board of Managers, including setting the class, rights and preferences of any such Additional Units.

(b) Unless otherwise determined by the Board of Managers or specified in an agreement with the Company, each Person who subscribes for any of the Additional Units shall be admitted as an Additional Member of the Company ("Additional Member") at the time such Person executes this Agreement or a counterpart of this Agreement in the form of the Operating Agreement Post-Effective Execution Page set forth on and attached hereto as Exhibit B.

8.3 Allocations to New Members. The Board of Managers may, at the time an Additional Member or Substitute Member is admitted or Units are transferred to an Assignee, 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 an Additional Member, Substitute Member or Assignee for that portion of the Company's tax year in which an Additional Member or Substitute Member was admitted or Assignee becomes a holder of Units, in accordance with the provisions of Code § 706(d), and the Treasury Regulations promulgated thereunder.

ARTICLE IX
CONTRIBUTIONS TO THE COMPANY AND CAPITAL ACCOUNTS

9.1 Members' Capital Contributions. A record of each Member's Capital Contributions shall be maintained in the books and records of the Company. Each Member made the Initial Capital Contribution set forth on Exhibit A.

9.2 No Additional Capital Contributions.

(a) No Member or Assignee shall be required to make any Capital Contribution to the Company, other than its Initial Capital Contribution, without such Member's consent, which may be expressly given or implied by the making of such additional Capital Contribution.

(b) If the Board of Managers determines that the Company needs additional funds, the Board of Managers may cause the Company to sell Additional Units in accordance with Section 8.2 or borrow such funds from any Person, including any Member or Members, upon such terms and conditions as may be agreed to at the time. No loan to the Company from a Member shall be deemed to constitute a Capital Contribution and shall not increase the Capital Account(s) of the Member(s) making the loan.

(c) None of the terms, covenants, obligations or rights contained in this Section 9.2 is or shall be deemed to be for the benefit of any Person, other than the Members and the Company, and no such third Person shall under any circumstances have any right to compel any actions or payments by the Board of Managers, the Members and/or the Assignees.

9.3 Capital Accounts.

(a) There will be established and maintained on the books of the Company a separate Capital Account for each Member and Assignee.

(b) In the event that Property is subject to Code § 704(c) or is revalued on the books of the Company in accordance with the preceding paragraph pursuant to § 1.704 1(b)(2)(iv)(f) of the Treasury Regulations, the Members' Capital Accounts shall be adjusted in accordance with § 1.704 1(b)(2)(iv)(g) of the Treasury Regulations for allocations to the Members of depreciation, amortization and gain or loss, as computed for book purposes (and not tax purposes) with respect to such Property.

(c) The manner in which Capital Accounts are to be maintained is intended to comply with the requirements of Code § 704(b), 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 should be modified in order to comply with Code § 704(b), and the Treasury Regulations promulgated thereunder, then notwithstanding anything to the contrary contained in this Agreement, 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.

(d) No Member or Economic Interest owner shall have any liability to restore all or any portion of a deficit balance in such Member's or Economic Interest owner's Capital Account.

9.4 Withdrawal or Reduction of Members' Capital Contributions; No Interest.

(a) A Member shall not receive out of Property any part of his or her Capital Contributions 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) No Member shall be entitled to interest on or return of such Member's Capital Contribution, except as otherwise specifically provided for herein.

9.5 Substantial Economic Effect. The provisions of this Agreement relating to the maintenance of Capital Accounts and procedures upon liquidation of the Company are intended to comply generally with the provisions of Treasury Regulation Section 1.704-1, and shall be interpreted and applied in a manner consistent with such Regulations and, to the extent the subject matter thereof is otherwise not addressed by this Agreement, the provisions of Treasury Regulations Section 1.704-1 are hereby incorporated by reference unless the Board of Managers shall determine that such incorporation will result in economic consequences inconsistent with the economic arrangement among the Members as expressed in this Agreement. In the event the Board of Managers shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto, are computed or allocated or the manner in which distributions are made in order to comply with such Treasury Regulations and other applicable tax laws, to assure that the Company is treated as a partnership for tax purposes, or to achieve the economic arrangement of the Members as expressed in this Agreement, then notwithstanding Section 9.3 hereof, the Board of Managers may make such modification, provided that it is not likely to have more than an insignificant detrimental effect on the tax consequences and total amounts distributable to any Member pursuant to Article X as applied without giving effect to such modification. The Board of Managers shall also make any appropriate modifications in the event unanticipated events (such as the incurrence of nonrecourse indebtedness) might otherwise cause the allocations under this Agreement not to comply with the Treasury Regulations; provided in each case that the Board of Managers determines that such adjustments or modifications shall not result in economic consequences inconsistent with the economic arrangement among the Members as expressed in this Agreement.

ARTICLE X
COMPENSATION; ALLOCATIONS AND DISTRIBUTIONS

10.1 Allocations of Profits and Losses. After giving effect to the special allocations set forth in Exhibit C, Net Profits and Net Losses shall be allocated to the Members and Assignees such that the applicable Capital Account of each, immediately after giving effect to such allocations, shall equal, as nearly as possible, the amount of the distributions that would be made during such accounting period if (i) the Company were dissolved and terminated, (ii) its affairs were wound up and each asset with respect thereto were sold at book value (except that any asset which was the subject of a disposition in such accounting period shall be treated as if it were sold for cash equal to the sum of the amount received by the Company in any such disposition and the fair market value of any other property received by the Company in such disposition), (iii) all liabilities of the Company were satisfied, and (iv) the net assets of the Company were distributed to the Members and Assignees in accordance with Section 10.2. The Board of Managers shall make such other assumptions as it deems necessary or appropriate in its good faith reasonable judgment in order to effectuate the intended beneficial entitlements of the Members.

10.2 Distributions of Distributable Cash.

(a) Except for liquidation distributions which shall be made in accordance with Section 10.4 or as otherwise provided in Section 10.3, distributions of Distributable Cash shall be made at such time as determined by the Board of Managers. All distributions shall be subject to the provisions of the Act regarding distributions and shall be subject to the retention and establishment of such Reserves as the Board of Managers deems necessary with respect to the reasonable business needs of the Company, including

Reserves with respect to any contingent liabilities of the Company. All amounts withheld pursuant to the Code or any provisions of state or local tax law with respect to any payment or distribution to the Members and Assignees from the Company shall be treated as amounts distributed to the relevant Member or Assignee pursuant to this Section 10.2.

(b) Except as otherwise provided in Sections 10.3 and 10.4, all distributions of Distributable Cash shall be made to the Members as follows:

(i) First, to Members, pro rata in accordance with each Member's outstanding Unreturned Capital Contributions, until their Unreturned Capital Contributions are reduced to zero; and

(ii) Thereafter, to all Unit holders in accordance with their respective Percentage Interests unless otherwise agreed to by a unanimous vote of the Board of Managers, in which case distributions may be made to each member in an amount to each Member as set forth in the vote of the Board of Managers.

10.3 Distributions to Pay Federal and State Income Taxes.

(a) To the extent funds of the Company may be legally available for distribution by the Company and to the extent Distributable Cash is available, the Board of Managers shall distribute to the Members and Assignees, on or before ninety (90) days after the close of each Fiscal Year, an amount necessary to pay each Member's and Assignee's federal and state income tax liability for the Company's Net Profits allocated to such Member or Assignee for the immediately preceding Fiscal Year as determined by the certified public accountants for the Company, less any and all unrecovered losses from prior years. The distribution made pursuant to this Section 10.3 shall be made before the distributions pursuant to Section 10.2(b) and shall be treated as an advancement of the distributions payable under Sections 10.2(b)(ii). For purposes of these computations, each Member and Assignee shall be presumed to be subject to a combined federal and state income tax rate on his allocable share of the Company Net Profit for the year equal to the highest combined federal and state income tax rate imposed for individuals residing in Colorado (or such other state as determined by the Board of Managers). At the discretion of the Board of Managers, tax distributions under this Section 10.3(a) may be made on a quarterly basis in order to fund the Members' and Assignees' anticipated quarterly estimated tax obligations.

(b) Notwithstanding the foregoing, the Company will not make any distribution to a Member pursuant to this Section 10.3 with respect to a Fiscal Year in which such Member has received a cash distribution pursuant to Section 10.2 sufficient to pay the tax due on Net Profits allocated to the Member.

10.4 Distributions in Liquidation. Upon liquidation of the Company and subject to Section 12.3, liquidating distributions will be made to the Members and Assignees first in accordance with and to the extent of their respective Capital Account balances after taking into account the allocation of all Net Income or Net Losses pursuant to this Agreement, and thereafter in accordance with the Members and Assignees respective Percentage Interests.

10.5 Limitation Upon Distributions. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make or declare a distribution to any Member or Assignee on account of his interest in the Company if such distribution would violate the Act or other applicable law.

10.6 Partnership Representative.

(a) The Company shall cause to be prepared and timely filed all Federal, state and local income tax returns or other returns or statements required by applicable Law. The Company shall claim all

deductions and make such elections for federal or state income tax purposes that the Board of Managers reasonably believe will produce the most favorable tax results for the Members.

(b) The Members hereby appoint **Steven Michel** as the partnership representative, as provided in Code Section 6223(a), as amended by the Bipartisan Budget Act of 2015 ("BBA Rules") for any one or more of the Company's taxable years (the "Partnership Representative").

(c) By a Super-Majority Vote, the Members shall have the power to name or remove the designated individual under Reg. § 301.6223-1(b)(3)(i) for each of the Company's taxable years. The Partnership Representative is authorized and required to represent the Company (at the Company's expense) in all disputes, controversies, or proceedings with tax authorities, to make any available election with respect to the BBA Rules, to take any action it deems necessary or appropriate to comply with the requirements of the Code and to conduct the Company's affairs with respect to the BBA Rules, and to expend Company funds for professional services and costs associated therewith. The Company shall indemnify and reimburse the Partnership Representative for all losses, claims, liabilities, damages, and expenses, including legal and accounting fees, incurred as a Partnership Representative pursuant to this Agreement, including in connection with any examination or proceeding.

(d) Each Person who holds or has held Units will promptly provide such cooperation and assistance, including executing and filing forms or other statements and providing information about such Person, as is reasonably requested by the Partnership Representative in connection with a Company audit or to enable the Company to satisfy any applicable tax reporting or compliance requirements, to evaluate or make any tax election available to the Company under the BBA Rules, to qualify for an exception from or reduced rate of tax or other benefit, or be relieved of liability for any tax regardless of whether such requirement, tax benefit, or tax liability existed on the date such Person was admitted to the Company. Such information shall include, but not be limited to, if such Person is an entity, providing the Partnership Representative with the type of entity, its federal income tax classification, the names of its direct and indirect owners and, if such direct or indirect owners are entities, with the types of entities and their respective federal income tax classifications.

(e) The Partnership Representative may, in its sole discretion, cause the Company to (i) elect out of the BBA Rules under Code Section 6221(b), (ii) push out the final partnership adjustments to Members under Code Section 6226(a), or (iii) pay the liability at the Company level.

(f) To the extent the Partnership Representative elects to have the liability paid at the Company level, the Company shall make any payments of imputed underpayment, and penalties and interest thereon, that it may be required to make under the BBA Rules (the "Tax Payment Amount"), and the Tax Payment Amount shall be allocated by the Partnership Representative among the Persons who held Units for the reviewed year in a manner that reflects such Persons' respective interests in the Company for the reviewed year, adjusted by taking into account any attributes or actions taken by such Persons (including without limitation their tax-exempt status) that resulted in a reduction in the imputed underpayment, including but not limited to under Section 6225(c)(3) of the Code and the Regulations and administrative guidance thereunder. In making the allocation of imputed underpayment hereunder, it is the intention of the Members that such allocation be made in the manner that would result in each Person being allocated a share of the imputed underpayment that is, as closely as possible, equal to the tax liability such Person would have with respect to the adjustment giving rise to the imputed underpayment if the BBA Rules were not in effect. For the avoidance of doubt, if any Person (whether a current or former owner of a Unit) provides information to the Partnership Representative regarding its tax attributes or its amended U.S. federal income tax return for the reviewed year that directly results in a reduction in the imputed underpayment, such Person shall receive credit for such reduction in determining its share, if any, of the Tax Payment Amount.

(g) Each Person holding Units agrees to indemnify and hold harmless the Partnership Representative and the Company from and against any liability with respect to such Person's proportionate share of any Tax Payment Amount imposed at the Company level in connection with a Company-level tax audit of a taxable period during which such Person owned Units, regardless of whether such Person owns Units in the year in which such tax is actually imposed on the Company or becomes payable by the Company as a result of such audit. The Company may offset a Person's share of any such Tax Payment Amount against any distribution from the Company. If not offset against a distribution, the Partnership Representative may deliver a written demand for payment to such Person to pay the Company in immediately available funds the amount that the Partnership Representative determines is needed by the Company to discharge those obligations and to otherwise pay and reimburse, indemnify, and hold the Company harmless with respect to such Person's share of any such Tax Payment Amount. If such a Person fails to timely pay the full amount of the required payment to the Company as directed by the Partnership Representative, such Person shall pay the Company interest at the default rate, on the amount under this Section 10.6(g) that such Person fails to timely pay. Any amount paid by (or any distribution retained from) a Person under this Section 10.6(g) will not be treated as a Capital Contribution or otherwise added to the Person's Capital Account, except to the extent (if at all) the Partnership Representative determines that such characterization or treatment is necessary or appropriate.

(h) The obligations under this Section 10.6 of a Person holding Units will survive the liquidation, termination, or other transfer of all or any portion of the Person's Units and the dissolution, liquidation, winding up, and termination of the Company (which will be deemed to continue in existence for such purpose). The Company, the Partnership Representative and the Members who satisfied their obligations under this Section 10.6 may pursue and enforce all rights and remedies that they may have against a Person who holds or formerly held Units under this Agreement, including instituting a proceeding to collect any payments they or the Company are owed under this Section 10.6, and exercising any other remedies they may have under this Agreement or applicable Law. If the Company has terminated, this section shall be applied as if the Company continued to exist to the extent possible under applicable Law.

10.7 Financial Statements. Within ninety (90) days after the close of each Fiscal Year, the Board of Managers shall cause the Company's financial statements for that year to be prepared, which financial statements, as determined by the Board of Managers, may be audited by an independent accountant.

10.8 Returns and Other Elections. The Board of Managers 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, shall be furnished to the Members and Assignees within a reasonable time after the end of the Fiscal Year.

ARTICLE XI
TRANSFERABILITY

11.1 General.

(a) No Member or Assignee shall have the right to Transfer all or any part of or any interest in its Units without the unanimous consent of the Board of Managers. Any voluntary Transfer in contravention of this Agreement shall be void and the Company shall not be obligated to record such transfer on its books and records or treat any purported transferee of such Units as a Member for any purpose. Any Involuntary Transfer shall be subject to the provisions of Section 11.2.

(b) No Member may Transfer any Units without first complying with the following:

(i) the Member shall deliver to the Company, upon its request, an opinion of counsel addressed to the Company reasonably acceptable in form and substance to the Company that registration under the Securities Act of 1933, as amended, is not required in connection with such transfer and that such transfer is exempt from all applicable state securities laws; and

(ii) every Person (including such Person's spouse, if any) or entity (other than the Company) to whom such Units are transferred in compliance with this Article XI shall be required to execute and deliver to the Company a counterpart of this Agreement in the form of the Operating Agreement Post-Effective Execution Page set forth on and attached hereto as Exhibit B.

11.2 Involuntary Transfers.

(a) Upon any Involuntary Transfer, the Member whose Units have been so transferred (or such Member's legal representative, legatee, executor, administrator or testamentary trustee, if applicable) shall promptly, but in any event within thirty (30) days after such Involuntary Transfer, give written notice to the Company and the other Members, with a copy to the Person to whom the Involuntary Transfer was made (the "Involuntary Transferee"), stating that the Involuntary Transfer occurred, the reason therefor, the date of the Involuntary Transfer, the name and address of the Involuntary Transferee and the number or amount of Units acquired by such Involuntary Transferee, and any other terms and conditions of such transfer ("Transfer Notice").

(b) Upon its receipt of the Transfer Notice:

(i) such Involuntary Transferee shall be deemed to have made an irrevocable offer to sell such Units in accordance with this Section 11.2;

(ii) the offer will remain open for a period of three (3) months following the receipt of the Transfer Notice;

(iii) each offeree may accept such offer only by giving written notice to the Involuntary Transferee within the time provided stating the number of Units that such offeree desires to purchase;

(iv) the Company shall have the first right to purchase any offered Units; provided, that if the Involuntary Transfer is the result of a Member's divorce or other separation of marital property, then the Member whose Units have been transferred will have the first right to purchase such Units, and the Company shall have the next right in the event that such Member does not purchase all of the offered Units. If the Company elects not to accept such offer or does not elect to purchase all of the Units offered, the Members (other than the Member whose Units have been subject to the Involuntarily Transfer) may accept such offer as to the Units the Company has elected not to purchase, in accordance with such Member's relative ownership of Units compared to the aggregate ownership of Units of all Members (other than the Member whose Units have been subject to the Involuntarily Transfer) ("Pro Rata Share"). If any Member (other than the Member whose Units have been subject to the Involuntarily Transfer) fails to accept the offer or accepts the offer for less than its Pro Rata Share, then the Member(s) (other than the Member whose Units have been subject to the Involuntarily Transfer) that desire to purchase more than their Pro Rata Share shall all be permitted to do so in accordance with their reallocated Pro Rata Share, as determined by the Board of Managers, in its sole discretion, among all such Members interested in purchasing the Units offered. The Company and the Members (other than the Member whose Units have been subject to the Involuntarily Transfer) may, in the aggregate, purchase all or any portion of such Units. If not so accepted by the Company or the Members, the offer shall terminate upon expiration of such period;

(v) the purchase price of any such Units shall be (A) if the Transfer was made for consideration, the lowest of (1) the price at which such Units were acquired by the Involuntary Transferee, and (2) an amount equal to the Fair Market Value of the Units; and (B) if the Transfer was made without consideration, the Fair Market Value of the Units. Notwithstanding the foregoing, if the Involuntary Transfer is related to any bankruptcy, insolvency or similar proceedings, the purchase price shall be an amount equal to the Fair Market Value of the Units; and

(vi) the purchase price for any such Units shall be payable as provided in Section 11.4.

(c) If the foregoing purchase options are not exercised in full, the Involuntary Transferee may retain the Units that are not purchased; provided, however, such Involuntary Transferee shall have only the rights of an Assignee with respect to such Units.

11.3 Fair Market Value. The Fair Market Value of the Units to be sold pursuant to this Agreement shall be determined as follows:

(a) The Board of Managers shall submit its good faith determination of the Fair Market Value of the Units to be sold within ten (10) business days following the date on which the purchaser becomes obligated to purchase the Units ("Manager Value");

(b) The Involuntary Transferee or Redeemed Member, as applicable, shall have ten (10) days from the receipt of the Manager Value within which to either accept such amount or reject such amount, in writing. If the Involuntary Transferee or Redeemed Member (hereafter referred to as a "Seller"), as applicable, either accepts the Manager Value or fails to reject the Manager Value within the ten (10) day time frame, then the Manager Value shall become the final and conclusive Fair Market Value of the Units. If the Seller rejects the Manager Value, then it may either submit its own good faith determination of the Fair Market Value of the Units or, alternatively, may retain a Qualified Appraiser to conduct a business appraisal of the Company ("Seller's Appraiser"). The Seller's Appraiser shall prepare and deliver a good faith determination of the Fair Market Value of the Units within thirty (30) days of being retained by the Seller. Either the Seller's good faith determination of the Fair Market Value of the Units or the Seller's Appraiser's good faith determination of the Fair Market Value of the Units, as the case may be, shall be deemed the "Seller's Value."

(c) If the Seller's Value and the Manager Value are not within 10% as aforesaid, then the two appraisers shall select one Qualified Appraiser ("Final Appraiser"). The Final Appraiser shall conduct its own valuation and appraisal of the Company, but will not prepare a formal report of its findings. Within thirty (30) days of designation, the Final Appraiser, based on its review and evaluation of the Company, shall choose either the Manager Value or the Seller's Value to be the final and conclusive Fair Market Value of the Units.

(d) The Fair Market Value of the Units shall be determined by treating the Company as if it had been sold for its fair market value (as determined by subparagraphs (a)-(c) above) and the proceeds distributed in accordance with the provisions of this Agreement. The proceeds which would be distributed to the Seller shall be the Fair Market Value of the Units formerly held by the Seller.

(e) The Company shall provide access to all of the books, records, financial data, prior appraisals and access to management personnel of the Company, as reasonably requested by the Seller's Appraiser or the Final Appraiser.

(f) If the Final Appraiser chooses the Manager Value to be the final Fair Market Value of the Units, then the Seller shall be solely responsible for the costs and fees associated with both the Seller's

Appraiser (if applicable) and the Final Appraiser. Alternatively, if the Final Appraiser chooses the Seller's Value to be the final Fair Market Value of the Units, then the Company shall be solely responsible for the costs and fees associated with both the Seller's Appraiser (if applicable) and the Final Appraiser.

11.4 Terms of Payment. When a purchaser becomes obligated to purchase Units of the Company pursuant to Section 6.6 or Section 11.2, the closing of such purchase shall take place within sixty (60) days of the date the Fair Market Value of the Units is determined ("Closing") and the purchaser shall pay the Seller as follows:

(a) The Company shall execute and deliver to the Seller at Closing the Down Payment Note as described below and the Remainder Note as described below (both Notes to be made upon commercially reasonable terms and further described below) payable to the Seller's order in the amounts described below (collectively, the "Notes").

(b) The "Down Payment Note" shall equal ten percent (10%) of the purchase price. The Down Payment Note shall provide that half of the principal balance is due three (3) months from Closing and the remainder is due six (6) months from Closing. The Remainder Note (described below) shall be in the amount of the remainder of the purchase price.

(c) The "Remainder Note" shall be for a term of five (5) years. In either case the Remainder Note shall be paid in quarterly consecutive payments of principal and interest. The Notes shall bear interest at a rate of the prime rate as published in the "Money Rates" column of *The Wall Street Journal* on last business day before the Closing from the date of its execution. The Notes shall be secured by the assets of the Company to the fullest extent allowed by law.

(d) At Closing, the Seller shall deliver to the Company a duly executed assignment of the purchased Units, together with all instruments necessary to accomplish such Transfer including, but not limited to, powers of attorney or letters testamentary. Except as provided in this Agreement, Transfer of such Units shall be made free and clear of all liens, taxes, debts, claims or other encumbrances whatsoever other than those incurred for a Company purpose and approved by the Manager.

11.5 Drag Along. If a Super-Majority Vote consents to the sale by the Company of all or substantially all of the assets of the Company or sale of all or substantially all of the Units then issued and outstanding, then the Board of Managers may consummate the transaction upon substantially the same material terms and conditions as approved by such Super-Majority Vote, and upon written demand from the Board of Managers to the Members (provided in the sole discretion of the Board of Managers), all remaining Members must (i) vote in favor of the transaction (if a vote is required), (ii) take all actions necessary to waive any dissenters, appraisal, or other similar rights, and (iii) consummate the transaction by selling their Units at a price determined on the basis of same terms and conditions as negotiated by the Board of Managers.

11.6 Substitute Members. If the Board of Managers consents to any Transfer of Units pursuant to Section 11.1(a), the transferee of such Units shall become a Member of the Company (a "Substitute Member") upon compliance with the requirements of Section 11.1(b).

ARTICLE XII
DISSOLUTION AND TERMINATION

12.1 Dissolution.

(a) The Company shall be dissolved upon the occurrence of any of the following events:

(i) the Majority Vote of the Board of Managers and a Super-Majority Vote to dissolve the Company;

(ii) the determination of the Board of Managers to dissolve after the sale or other disposition of all or substantially all of the assets of the Company;

(iii) any consolidation or merger of the Company with or into any Person following which the Company is not the resulting or surviving entity; or

(iv) as otherwise provided in the Act.

(b) As soon as possible following the occurrence of any of the events specified in this Section 12.1 effecting the dissolution of the Company, the appropriate representative of the Company shall execute and file such documents as required by the Act in connection with dissolution of the Company.

12.2 Effect of Filing of Statement of Dissolution. Upon the filing with the Colorado Secretary of State of a certificate of dissolution, the Company shall cease to carry on its business, except insofar as may be necessary for the winding up of its business, but its separate existence shall continue until completion of the dissolution.

12.3 Winding Up, Liquidation and Distribution of Assets.

(a) Upon dissolution, an accounting shall be made by the Company's independent accountant 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 Board of Managers 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 Board of Managers shall:

(i) Sell or otherwise liquidate all of the Company's assets as promptly as practicable (except to the extent the Board of Managers may determine to distribute any assets to the Members and Assignees in kind).

(ii) Allocate any Net Profit or Net Loss resulting from such sales (and to the extent necessary individual items of income gain, loss and deduction) in accordance with the terms of this Agreement.

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

(iv) Distribute the remaining assets, either in cash or in kind, as determined by the Board of Managers (with any assets distributed in kind being valued for this purpose at their fair market value as determined below), to the holders of Units in accordance with Section 10.4 hereof. If any assets of the Company are to be distributed in kind, the net fair market value of such assets as of the date of dissolution shall be determined by independent appraisal or by the Board of Managers. Such assets shall be deemed to have been sold as of the date of dissolution for their fair market value, and the Capital Accounts of the Members and Assignees shall be adjusted pursuant to the provisions of this Agreement to reflect such deemed sale.

(c) Notwithstanding anything to the contrary in this Agreement, upon a liquidation within the meaning of Treas. Reg. § 1.704-1(b)(2)(ii)(g), if any Member or Assignee has a negative Capital Account balance (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 or Assignee shall have no obligation to make any Capital Contribution, and the negative balance of such Member's or Assignee's Capital Account shall not be considered a debt owed by such Member or Assignee to 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 Board of Managers 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.

(f) The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Board of Managers, who are hereby authorized to take all actions necessary to accomplish such distribution, including without limitation, selling any Company assets the Board of Managers deems necessary or appropriate to sell.

12.4 Return of Contribution Nonrecourse to Other Members. Except as provided by law, upon dissolution, each Member shall look solely to the assets of the Company for the return of his or her Capital Contribution. If the Property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the Capital Contribution of each Member, such Member shall have no recourse against any other Member.

ARTICLE XIII
MISCELLANEOUS PROVISIONS

13.1 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 for all purposes if delivered personally to the party or to an executive officer of the party to whom the same is directed, or, if sent by overnight carrier, registered or certified mail, postage and charges prepaid, addressed to the Board of Managers', the Member's, the Assignee's, and/or the Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given on the date personally delivered, the next business day if sent via a national overnight courier, or three business days after the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as aforesaid.

13.2 Application of Colorado Law. This Agreement, and the application of interpretation hereof, shall be governed exclusively by its terms and by the laws of the State of Colorado, and specifically the Act.

13.3 Amendments. Any amendment to this Agreement shall require a Super-Majority Vote; *provided, however*, that no amendment to this Agreement may remove an economic right of a Member without such Member's consent. Notwithstanding the foregoing, the Board of Managers may amend Exhibit A to reflect Additional Members properly admitted to this Agreement.

13.4 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.

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

13.6 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.

13.7 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 Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

13.8 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. Such rights and remedies are given in addition to any other rights and parties may have by law, statute, ordinance or otherwise.

13.9 Severability. 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 thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

13.10 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 Agreement, their respective heirs, legal representatives, successors and assigns.

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

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

13.13 Confidentiality. Each Member acknowledges that (a) each Member will have access to proprietary information and trade secrets of and confidential information concerning the Company and its business; and (b) the agreements and covenants contained in this Section 13.13 are essential to protect the Company's business, goodwill, trade secrets, confidential and proprietary information, and other legitimate interests of the Company. Accordingly, each Member agrees as follows:

(a) Each Member recognizes and acknowledges that the trade secrets, know-how, and proprietary processes of the Company and its affiliates as may exist from time to time, as well as confidential business plans, strategies, prospects, and financial data (collectively, the "Confidential Information") of the Company are valuable, special, and unique assets of the Company's business. "Confidential Information" shall also include, but not be limited to, all information related to (i) customers or prospective customers, providers, suppliers, and other business affiliates of the Company; (ii) policies, practices, operating information, intellectual property, and market approaches of the Company; and (iii) other information, techniques, or approaches used by the Company and not generally known in the industry, in any case, regardless of whether such information meets the legal definition of "trade secret." Except as required by law or by interrogatories, requests for information or documents, subpoena, civil investigative demand, or other legal process (a "Required Disclosure"), each Member shall, and shall cause its managers, officers, partners, employees, agents or contractors to, keep secret and confidential all

Confidential Information which is (i) not available to the general public or (ii) not generally known outside of the Company through no breach of any agreement of confidentiality. In the event of a Required Disclosure, the Member of which such request to disclose has been made shall promptly notify the Company in writing prior to making any such disclosure in order to facilitate the Company seeking a protective order or other appropriate remedy from the proper authority. Each Member agrees to cooperate with the Company in seeking such order or other remedy and, if the Company is not successful in precluding the requesting legal body from requiring the disclosure of the Confidential Information, the disclosing Member shall furnish only that portion of the Confidential Information which is legally required and will exercise all reasonable efforts to obtain reliable assurances that confidential treatment will be accorded the remaining Confidential Information; provided that, such Member shall be entitled to rely on the advice of counsel.

(b) The Members hereto agree that their rights under this Section 13.13 are special and unique and that any violation thereof would not be adequately compensated by money damages, and the Company shall have the right to specifically enforce (including injunctive relief where appropriate) the terms of this Section 13.13 as a remedy for any breach or anticipated breach thereof. Any such relief shall be in addition to, and not in lieu of, any appropriate relief in the way of monetary damages.

13.14 Entire Agreement. This Agreement and any Exhibits hereto constitute the sole and only agreement of the parties relating to the matters covered hereby. Any prior or contemporaneous agreements, promises, negotiations or representations not expressly set forth in this Agreement are of no force or effect. This Agreement supersedes any and all existing contracts and agreements by the parties with respect to the subject matter covered herein.

13.15 Jurisdiction and Venue. Each party hereto hereby submits to exclusive personal jurisdiction in the State of Colorado for the enforcement of the provisions of this Agreement and irrevocably waives any and all rights to object to such jurisdiction for the purposes of litigation to enforce or interpret any provision of this Agreement. Each party hereto hereby consents to the jurisdiction of any, and agrees that any action, suit or proceeding involving or initiated by any party to enforce or interpret this Agreement shall be brought exclusively in a state or federal court located in Denver, Colorado. Each party hereto hereby irrevocably waives any objection which it may have to the laying of the exclusive jurisdiction and venue of any such action, suit or proceeding in any such court and hereby further irrevocably waives any claim that any such action, suit or proceeding brought in such a court has been brought in an inconvenient forum. EACH MEMBER AND ASSIGNEE HEREBY WAIVES ANY RIGHT TO JURY TRIAL OF ANY CLAIM, CROSS-CLAIM OR COUNTERCLAIM RELATING TO OR ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT.

****

IN WITNESS WHEREOF, the parties hereto have executed this Agreement to be effective as of the date first set forth above.

IGADI, LTD.,
a Colorado limited liability company

By its Managers:

Phuong Cronin

David Michel

Steven Michel

Joshua Pennington

David Salturelli

Members:

Phuong Cronin, an individual

David Michel, an individual

Steven Michel, an individual

Joshua Pennington, an individual

David Salturelli, an individual

EXHIBIT A

Member	Initial Capital Contribution	Units	Percentage Interest
Phuong Cronin 4891 Independence St., Unit 270 Wheat Ridge, CO 80033	$347,000.00	200	20%
David Michel 4891 Independence St., Unit 270 Wheat Ridge, CO 80033	$347,000.00	200	20%
Steven Michel 4891 Independence St., Unit 270 Wheat Ridge, CO 80033	$347,000.00	200	20%
Joshua Pennington 4891 Independence St., Unit 270 Wheat Ridge, CO 80033	$347,000.00	200	20%
David Salturelli 4891 Independence St., Unit 270 Wheat Ridge, CO 80033	$442,000.00	200	20%
Total		**1,000**	**100%**

EXHIBIT B

IGADI, LTD.

OPERATING AGREEMENT
POST-EFFECTIVE EXECUTION PAGE

By his, her or its signature below, the undersigned hereby consents to and agrees to be bound by the terms and provisions of that certain Amended and Restated Operating Agreement dated effective as of January 1, 2022 among IgadI, Ltd., a Colorado limited liability company (the "Company"), and its Members (as amended from time to time, the "Operating Agreement"), a current copy of which has been obtained by the undersigned from the Company. The undersigned hereby acknowledges that the undersigned has received and reviewed the Operating Agreement. The undersigned hereby further acknowledges and agrees that the undersigned shall have all of the rights and obligations under the Operating Agreement as a "Member" as defined and used therein. The undersigned's execution of this Operating Agreement Post-Effective Execution Page constitutes the undersigned's execution of the Operating Agreement, and this Operating Agreement Post-Effective Execution Page shall constitute an executed counterpart to the Operating Agreement.

IN WITNESS WHEREOF, this Operating Agreement Post-Effective Execution Page has been executed by the undersigned as of the ___ day of _____, 20___.

_____
Signature

_____
Name (please print)

Address: _____
_____
_____

EXHIBIT C

SPECIAL ALLOCATIONS

(i) Notwithstanding any provision in this Agreement, if any Member unexpectedly receives any adjustments, allocations, or distributions described in Treas. Reg. Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), which reduce such Member's adjusted Capital Account balance to below zero, gross income will be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the adjusted Deficit Capital Account of such Member as quickly as possible. For purposes of this paragraph i. and paragraph ii. below, a Member's adjusted Capital Account balance will be the same as the Member's Capital Account balance increased by the sum of (1) amount, if any, which the Member is unconditionally obligated to contribute to the Company and (2) the amount, if any, which the Member is deemed to be obligated to contribute to the Company under Treasury Regulations under Code Section 704(b).

(ii) "Minimum gain chargeback," and "partner nonrecourse debt minimum gain chargeback" provisions, as defined in Treasury Regulations under Code Section 704(b), will be incorporated herein by reference and given effect notwithstanding other provisions to the contrary in this Exhibit C Deductions attributable to partner nonrecourse liabilities (within the meaning of Treas. Reg. Section 1.704-2(i)(2)) will be allocable to the Member or Members who bear the risk of loss with respect to the nonrecourse liability.

(iii) If any Member would be allocated an item of deduction or loss which would reduce its adjusted capital account balance to below zero, the Member will be allocated only the amount of such item which would reduce its adjusted capital account balance to zero, and any remaining amount of such item will be allocated to the other Members.

(iv) Any allocations made pursuant to paragraphs (i), (ii), and (iii) above will be taken into account in determining allocations among the Members in subsequent periods, so that the net amount reflected in each Member's Capital Account will be the same as if such paragraphs were not taken into account. The Managers will have the discretion to administer this Exhibit C. in any reasonable manner which eliminates, to the extent reasonably feasible, any character discrepancy between the amounts allocated under paragraphs (i), (ii), and (iii), and the corresponding amounts allocated under this paragraph (iv).

(v) The following allocations among the Members shall be made for federal and state income tax purposes in accordance with the principles of Code § 704(c):

(1) In accordance with Code § 704(c) and the Treasury Regulations promulgated thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial fair market value using the traditional method pursuant to the Treasury Regulations promulgated under Code § 704(c), or under such other method pursuant to such Treasury Regulations as the Managers may determine.

(2) Allocations pursuant to this Exhibit C are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.