Docusign Envelope ID: 9497EC27-217B-400B-8260-83E564148246


RECEIVED
DE FEB 12 2026
WATER RESOURCES
WESTERN REGION

STATE OF IDAHO
DEPARTMENT OF WATER RESOURCES

# NOTICE OF CHANGE IN WATER RIGHT OWNERSHIP

1. List the numbers of all water rights and/or adjudication claim records to be changed. If you only acquired a portion of the water right or adjudication claim, check "*Yes*" in the "*Split?*" column. If the water right is leased to the Water Supply Bank, check "*Yes*". If you are not sure if the water right is leased to the Water Supply Bank, see #7 of the instructions.

| Water Right/Claim No. | Split? | Leased to Water Supply Bank? | Water Right/Claim No. | Split? | Leased to Water Supply Bank? |
|---|---|---|---|---|---|
| 63-12555 | Yes ☐ | Yes ☐ | | Yes ☐ | Yes ☐ |
| | Yes ☐ | Yes ☐ | | Yes ☐ | Yes ☐ |
| | Yes ☐ | Yes ☐ | | Yes ☐ | Yes ☐ |
| | Yes ☐ | Yes ☐ | | Yes ☐ | Yes ☐ |
| | Yes ☐ | Yes ☐ | | Yes ☐ | Yes ☐ |

2. Previous Owner's Name: Caldwell First Assembly of God Church
   Name of current water right holder/claimant

3. New Owner(s)/Claimant(s): Domes Church Apartments, LLC
   New owner(s) as listed on the conveyance document  Name connector ☐ **and** ☐ **or**

   10900 NE 8th St STE 1200 (Mailing address) | Bellevue (City) | WA (State) | 98004 (Zip)

   253-973-7768 (Telephone) | michael.volz@devcous.com (Email)

4. If the water rights and/or adjudication claims were split, how did the division occur?
   - ☐ The water rights or claims were divided as specifically identified in a deed, contract, or other conveyance document.
   - ☐ The water rights or claims were divided proportionately based on the portion of their place(s) of use acquired by the new owner.

5. Date you acquired the water rights and/or claims listed above: 5/29/2025.

6. Do you own the land identified as the water right place of use? Yes ☒ No ☐
   - If no, attach evidence that written notice of the change of water right ownership has been delivered to the landowner of record.

7. This form must be signed and submitted with the following **REQUIRED** items:
   - ☒ A copy of the conveyance document – warranty deed, quitclaim deed, court decree, contract of sale, etc. The conveyance document must include a legal description of the property or description of the water right(s) if no land is conveyed.
   - ☒ Plat map, survey map or aerial photograph which clearly shows the place of use and point of diversion for each water right and/or claim listed above (if necessary to clarify division of water rights or complex property descriptions).
   - ☒ Filing fee (see instructions for further explanation):
     - $25 per *undivided* water right.
     - $100 per *split* water right.
     - No fee is required for pending adjudication claims.
   - ☐ If water right(s) are leased to the Water Supply Bank AND there are multiple owners, a Lessor Designation form is required.
   - ☐ If water right(s) are leased to the Water Supply Bank, the individual owner or designated lessor must complete, sign and submit an IRS Form W-9.

8. Signature: Michael Volz — Signature of new owner/claimant
   Managing Member of MM — Title, if applicable
   2/10/2026 — Date
   Michael Volz — Print name

   Signature: _____ — Signature of new owner/claimant
   _____ — Title, if applicable
   _____ — Date
   _____ — Print name

***For IDWR Office Use Only:***

Receipted by CC Date 2-12-26 Receipt No. W052927 Receipt Amt. $25.00

Active in the Water Supply Bank? Yes ☐ No ☑ If yes, forward to the State Office for processing. W-9 received? Yes ☐ No ☐

Name on W-9 _____ Approved by SR Processed by SR Date 7/7/2026

**2025-018480**
RECORDED
**05/29/2025 02:33 PM**
RICK HOGABOAM
CANYON COUNTY RECORDER
Pgs=5 JWINSLOW $15.00
TYPE: DEED
FIRST AMERICAN TITLE INSURANCE
*ELECTRONICALLY RECORDED*

**AFTER RECORDING RETURN TO:**

Domes Church Apartments, LLC
10900 NE 8th Street, #1200
Bellevue, WA 98004
Attn.: Mr. David B. Ratliff

## WARRANTY DEED

**Grantor:** ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC., an Idaho nonprofit corporation

**Grantee:** DOMES CHURCH APARTMENTS, LLC, a Washington limited liability company

**Abbreviated Legal Description:** PTN SW QTR SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 W, BOISE MERIDIAN, CALDWELL CITY, CANYON COUNTY

Complete legal description is on Exhibit A.

**Assessor's Property Tax Parcel Account Number(s):** 02653000 0 and 02657000 0

**Reference Numbers of Documents Assigned or Released (if applicable):** N/A

ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC., an Idaho nonprofit corporation (the "**Grantor**"), for and in consideration of $10.00 and other good and valuable consideration, in hand paid, hereby grants, bargains, sells and conveys to DOMES CHURCH APARTMENTS, LLC, a Washington limited liability company (the "**Grantee**") the real property described on Exhibit A attached hereto and made a part hereof (the "**Real Property**") TOGETHER WITH, all tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining, SUBJECT TO all matters described on Exhibit B attached hereto and made a part hereof.

TO HAVE AND TO HOLD the Real Property and all appurtenances, rights, privileges and immunities thereto incident unto Grantee, and to Grantee's successors and assigns forever.

[signature on following page]

1ST AM
NCS-1178278

Dated Effective as of May 29, 2025.

**Grantor:**

ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC.,
an Idaho nonprofit corporation

By: R. Wayne Eklund
Name: R. Wayne Eklund
Title: President

STATE OF Idaho )
) ss:
COUNTY OF Canyon )

I certify that I know or have satisfactory evidence that R. Wayne Eklund as President of ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC., an Idaho nonprofit corporation, is the person who appeared before me, and said person acknowledged that he signed this instrument, on oath stated that he was authorized to execute this instrument and acknowledged it to be the free and voluntary act of such party for the uses and purposes mentioned in this instrument.

DATED: May 29, 2025.

NICHOLE NODLAND
COMMISSION #20204378
NOTARY PUBLIC
STATE OF IDAHO
MY COMMISSION EXPIRES 11/16/2026

Print Name: Nichole Nodland
NOTARY PUBLIC in and for the State of Idaho, residing at Meridian, ID
My Appointment expires: 11/16/2026

Exhibit A
Legal Description of Real Property

The Land referred to herein below is situated in the County of Canyon, State of Idaho, and is described as follows:

A PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, CALDWELL CITY, CANYON COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 23; AND RUNNING THENCE SOUTH 0°15'50" EAST 795.39 FEET ALONG THE SECTION LINE AND SOUTH 89°44'10" WEST 28.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 84 AND THE TRUE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:
(1) SOUTH 67°13'59" EAST 462.13 FEET; AND
(2) SOUTH 61°30'32" EAST 663.78 FEET
THENCE SOUTH 89°30'12" WEST 758.48 FEET;
THENCE NORTH 0°21'40" WEST 28.34 FEET:
THENCE NORTH 88°15"50" WEST 65.21 FEET:
THENCE NORTH 50°32'50" WEST 201.09 FEET TO A POINT ON THE SECTION LINE:
THENCE NORTH 0°15'50" WEST 43.78 FEET ALONG SAID SECTION LINE:
THENCE NORTH 50°11'50" WEST 228.76 FEET:
THENCE NORTH 43°25'43" EAST 211.69 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID INTERSTATE 84 AND THE POINT OF BEGINNING.

APN: 02653000 0 AND 02657000 0

**Exhibit B**
**Permitted Encumbrances**

1. The Plat of Hillcrest Subdivision recorded in Book 3, Page 10 in the Office of the Recorder of Canyon County, Idaho.

2. Right of way for Notus Canal.

3. Terms, provisions, conditions, restrictions and easements set forth in Right of Way Deed, recorded July 19, 1952 as Instrument No. 390765 and amended by Correction Right of Way Deed, recorded December 4, 1953 as Instrument No. 404878, Records of Canyon County, Idaho.

4. Easement, including terms and provisions contained therein:
   Recording Information: 906263
   In Favor of: State of Idaho
   For: irrigation ditch and gas line

5. Lease and the terms and conditions thereof as disclosed by Memorandum of Lease.
   Lessor: Assembly of God Church of Caldwell
   Lessee: Western PCS II Corporation
   Term: 5 years with (5) additional five year extensions
   Dated: August 29, 1996
   Recorded: March 26, 1997
   Recording Information: 9709268
   Memorandum of Master Prepaid Lease and Management Agreement recorded November 5, 2013 as Instrument No. 2013-050685, Records of Canyon County, Idaho.
   Memorandum of Purchase and Sale of Lease and Successor Lease Agreement recorded December 6, 2013 as Instrument No. 2013-054976, Records of Canyon County, Idaho
   Memorandum of Amendment recorded April 18, 2014 as Instrument No. 2014-014068, Records of Canyon County, Idaho.
   Memorandum of Lease Amendment Agreement recorded March 6, 2019 as Instrument No. 2019-009032, Records of Canyon County, Idaho.
   Assignment recorded December 4, 2019 as Instrument No. 2019-058773, Records of Canyon County, Idaho.

6. Easement, including terms and provisions contained therein:
   Recording Information: 2011008345
   In Favor of: Idaho Power Company
   For: public utilities

7. Easement, including terms and provisions contained therein:
   Recording Information: 2024-006768
   In Favor of: City of Caldwell
   For: sewer lines

8. Easement, including terms and provisions contained therein:
   Recording Information: 2024-006769
   In Favor of: City of Caldwell
   For: water utilities

9. Ordinance No. 3577 recorded March 6, 2024 as Instrument No. 2024-006771, records of Canyon County, Idaho.

10. Development Agreement and the terms and conditions thereof:

Between: City of Caldwell
And: Domes Church Apartments, LLC
Recording Information: 2024-007072

11. Easement, including terms and provisions contained therein:
Recording Information: 2024-007536
In Favor of: Idaho Power Company
For: public utilities

12. Easement Agreement and the terms and conditions thereof:
Between: Assembly of God Church of Caldwell, Idaho, Inc.
And: Intermountain Gas Company
Recording Information: 2024-007834
Easement Agreement and the terms and conditions thereof:
Between: Assembly of God Church of Caldwell, Idaho, Inc.
And: CenturyLink Communications, LLC
Recording Information: 2024-008121

13. All matters disclosed by a record of survey recorded June 4, 2024 under recording no. 2024-017082.
Modification and/or amendment by instrument:
Recording Information: 2024-020283

14. . Easement, including terms and provisions contained therein:
Recording Information: Ins. No. 2024-006768
In Favor of: City of Caldwell, a municipal corporation
For: Sewer

15. . Easement, including terms and provisions contained therein:
Recording Information: Ins. No. 2024-006769
In Favor of: City of Caldwell, a municipal corporation
For: Water

# ALTA/NSPS LAND TITLE SURVEY

FOR

# DEVCO DEVELOPMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 23,
TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN,
CITY OF CALDWELL, CANYON COUNTY, IDAHO
2025

COMMITMENT NUMBER: NCS-1178278-WA1, REVISION NO. 9 (TO UPDATE 3-19-25)
COMMITMENT DATE: MARCH 06, 2025 AT 7:30 AM
TO: DEVCO PRESERVATION, LLC, A WASHINGTON LIMITED LIABILITY COMPANY
DOMES CHURCH APARTMENTS, LLC, AS TO THAT PORTION OF VACATED RIGHT-OF-WAY DESCRIBED IN ORDINANCE NO. 3577 RECORDED MARCH 6, 2024 AS INSTRUMENT NO. 2024-006771 AND ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC., AN IDAHO CORPORATION, AS TO THE REMAINDER
FIRST AMERICAN TITLE INSURANCE COMPANY
KEYBANK NATIONAL ASSOCIATION, AND ITS SUCCESSORS AND ASSIGNS
KEY COMMUNITY DEVELOPMENT CORPORATION, AN OHIO CORPORATION, ITS SUCCESSORS, AND/OR ASSIGNS

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MADE IN ACCORDANCE WITH THE 2021 MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA/NSPS LAND TITLE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1, 2, 3, 4, 6(A), 6(B), 7(A), 8, 9, 11, 13, 16, 17, 19 AND 20 OF THE TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON FEBRUARY 10, 2025.

DATE OF PLAT: MAY 23, 2025

PROFESSIONAL LAND SURVEYOR
NATHAN B. WEBER, PLS
LICENSE NO. 17795

## LEGAL DESCRIPTION

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF CANYON, STATE OF IDAHO, AND IS DESCRIBED AS FOLLOWS:

A PART OF THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, CALDWELL CITY, CANYON COUNTY, IDAHO, MORE PARTICULARLY DESCRIBED AS FOLLOW:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 23; AND RUNNING THENCE SOUTH 01°55'50" EAST 795.39 FEET ALONG THE SECTION LINE AND SOUTH 89°44'10" WEST 29.84 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 84 AND THE TRUE POINT OF BEGINNING;
THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY THE FOLLOWING TWO (2) COURSES:
(1) SOUTH 67°33'58" EAST 462.13 FEET, AND
(2) SOUTH 61°30'32" EAST 663.76 FEET
THENCE SOUTH 84°30'12" WEST 758.48 FEET;
THENCE NORTH 02°12'40" WEST 28.34 FEET
THENCE NORTH 84°35'50" WEST 85.21 FEET
THENCE NORTH 50°32'50" WEST 201.09 FEET TO A POINT ON THE SECTION LINE
THENCE NORTH 01°55'50" WEST 43.78 FEET ALONG SAID SECTION LINE
THENCE NORTH 50°11'50" WEST 228.76 FEET
THENCE NORTH 43°25'43" EAST 211.69 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID INTERSTATE 84 AND THE POINT OF BEGINNING

## SURVEYOR'S NARRATIVE:

THE BASIS OF BEARING IS NORTH 01°55'50" WEST BETWEEN THE SOUTHWEST CORNER AND THE SOUTH QUARTER CORNER OF SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, MERIDIAN, IDAHO AS SHOWN. THE SURVEY CONTROL WAS ESTABLISHED WITH GPS. THE GPS DATA WAS MEASURED ON THE IDAHO STATE PLANE WEST USF NAD83 SYSTEM AND WAS THEN PROJECTED TO A LOW DISTORTION GROUND SYSTEM FOR THIS SURVEY. A UAS SYSTEM WAS USED TO ASSIST IN MEASURING AND MAPPING THE PROPERTY AND AN ORTHO-RECTIFIED PHOTO OF THE SITE WAS USED FOR MAPPING FEATURES SUCH AS ROADWAYS AND WATERWAYS.

THE PURPOSE OF THIS SURVEY IS TO RETRACE AND MONUMENT THE BOUNDARY OF THE DESCRIBED PROPERTY ACCORDING TO THE OFFICIAL RECORDS AND THE LOCATION OF PERTINENT EXISTING IMPROVEMENTS LOCATED ON THE GROUND.

## SURVEYOR'S NOTES:

1. THIS DOES NOT REPRESENT A TITLE SEARCH BY THE SURVEYOR. TITLE INFORMATION WAS PROVIDED BY OTHERS FOR THE SUBJECT PROPERTY.

2. THE LOCATION OF UNDERGROUND UTILITIES AS SHOWN HEREON ARE BASE ON ABOVE GROUND STRUCTURES. LOCATIONS OF UNDERGROUND UTILITIES/STRUCTURES MAY VARY FROM LOCATIONS SHOWN HEREON. ADDITIONAL BURIED UTILITIES/STRUCTURES MAY BE ENCOUNTERED. NO EXCAVATIONS WERE MADE DURING THE PROGRESS OF THIS SURVEY. TO LOCATE BURIED UTILITIES/STRUCTURES BEFORE EXCAVATIONS ARE BEGUN, PLEASE CONTACT APPROPRIATE AGENCIES.

3. THE PURPORTED ADDRESS FOR THIS SITE IS 821 NORTH 16TH AVE, CALDWELL, IDAHO 83605 BASED ON DOCUMENTATION PROVIDED AT THE TIME OF THE SURVEY.

4. THIS PROPERTY FALLS WITHIN THE R-3 (HIGH DENSITY RESIDENTIAL) ZONE PER A ZONING LETTER ISSUED BY THE CITY OF CALDWELL, DATED MARCH 11, 2024. THE CITY OF CALDWELL ISSUED A SPECIAL PERMIT FOR HIGH DENSITY HOUSING (R-3) AND MULTI-FAMILY ON JANUARY 24, 2024. THE PLAN ALLOWS FOR 25 DWELLING UNITS PER ACRES, AND THE APPROVED DEVELOPMENT IS 152 UNITS IN 4 APARTMENT BUILDINGS ON 6.1 ACRES, EQUATING TO APPROXIMATELY 24.92 DWELLING UNITS PER ACRE. THERE ARE CURRENTLY NO OUTSTANDING ZONING CODE VIOLATIONS.

5. THERE IS ONE BUILDING LOCATED ON THE PROPERTY.

6. THERE ARE 147 PAVED PARKING STALLS ON THIS SITE, OF WHICH, 4 ARE DESIGNATED FOR ADA PARKING AND ACCESS.

7. THERE WAS NO OBSERVED EVIDENCE OF RECENT EARTH MOVING WORK, BUILDING CONSTRUCTION, OR BUILDING ADDITIONS OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK FOR THIS SURVEY.

8. THERE WAS NO OBSERVED EVIDENCE OF CHANGES IN STREET RIGHT OF WAY LINES OR EVIDENCE OF RECENT STREET OR SIDEWALK CONSTRUCTION OR REPAIRS THAT WERE OBSERVED IN THE PROCESS OF CONDUCTING THE FIELDWORK. NO ADDITIONAL INFORMATION HAS BEEN PROVIDED TO THE SURVEYOR THAT WOULD INDICATE OTHERWISE.

9. THERE WAS NO OBSERVED SURVEY EVIDENCE OR DELINEATION OF WETLANDS OBSERVED AT THE TIME THE SURVEY WAS COMPLETED.

10. THE ROADWAY OF 16TH AVENUE ABUTS THE PROPERTY ALONG THE SOUTHERLY LINE OF THIS SITE.

11. THE PROPERTY SHOWN ON THIS SURVEY IS THE SAME PROPERTY DESCRIBED IN THE TITLE REPORT.

12. THE PROPERTY MATHEMATICALLY CLOSES WITHOUT GAPS, GORES OR OVERLAPS.

13. THIS PROPERTY HAS DIRECT ACCESS TO 14TH AVENUE ON THE WEST SIDE, AND 16TH AVENUE ALONG THE SOUTH SIDE OF THIS SITE.

14. ANY ENCROACHMENTS OF THE SITE WITHOUT BENEFIT OF AN EASEMENT OR EXCEPTION ARE SHOWN ON THIS SURVEY (SEE EXCEPTION 31)

15. THIS PROPERTY LIES WITHIN FLOOD ZONE "X" ACCORDING TO THE FEMA FLOOD MAP ENTRY NO. 16027C0241G DATED 6/7/2019

## SCHEDULE B, PART II EXCEPTIONS

ITEMS 1-13, 18, 30, 34-35 ARE NOT SHOWN INTENTIONALLY AS THEY ARE NOT SURVEY ITEMS

14. RIGHT OF WAY FOR NOTUS CANAL

SURVEY FINDINGS: NOT PLOTTED. NO RIGHT-OF-WAY DOCUMENTATION WAS FOUND DURING THE SURVEY. THE NOTUS CANAL RUNS ALONG THE SOUTHWEST AND SOUTH PROPERTY LINES.

15. TERMS, PROVISIONS, CONDITIONS, RESTRICTIONS AND EASEMENTS SET FORTH IN RIGHT OF WAY DEED, RECORDED JULY 16, 1952 AS INSTRUMENT NO. 390785 AND AMENDED BY CORRECTION RIGHT OF WAY DEED, RECORDED DECEMBER 4, 1953 AS INSTRUMENT NO. 404878, RECORDS OF CANYON COUNTY, IDAHO

SURVEY FINDINGS: PLOTTED, SEE SURVEY

16. ACCESS RIGHTS AND NEGATIVE EASEMENTS AS SET FORTH IN CORPORATION WARRANTY DEED RECORDED NOVEMBER 17, 1980 AS INSTRUMENT NO. 906260, RECORDS OF CANYON COUNTY, IDAHO

SURVEY FINDING: DOES NOT AFFECT THE PROPERTY. PLOTTED. RUNS ALONG THE NORTHEAST PROPERTY LINE AT THE NORTHWEST CORNER, VACATED BY INSTRUMENT NO. 2024-006771, RECORDS OF CANYON COUNTY, IDAHO

17. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN
RECORDING INFORMATION: 906263
IN FAVOR OF: STATE OF IDAHO
FOR: IRRIGATION DITCH AND GAS LINE

SURVEY FINDINGS: PLOTTED, AFFECTS THE NORTHERLY PORTION OF PARCEL 1

19. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN:
RECORDING INFORMATION: 2019008345
IN FAVOR OF: IDAHO POWER COMPANY
FOR: PUBLIC UTILITIES

SURVEY FINDINGS: PLOTTED, RUNS THROUGH THE MIDDLE OF THE PROPERTY BUT DOES NOT PROVIDE A WIDTH AND IS SHOWN AS THE CENTERLINE OF THE EASEMENT

20. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN:
RECORDING INFORMATION: 2024-006768
IN FAVOR OF: CITY OF CALDWELL
FOR: SEWER LINES

SURVEY FINDINGS: PLOTTED, AFFECTS THE SOUTHERLY AND CENTER PORTION OF THIS SITE (SEE EXCEPTION 28)

21. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN:
RECORDING INFORMATION: 2024-006769
IN FAVOR OF: CITY OF CALDWELL
FOR: WATER UTILITIES

SURVEY FINDINGS: PLOTTED, AFFECTS THE NORTHERLY PORTION OF THIS SITE (SEE EXCEPTION 29)

22. ANY EASEMENTS OF RIGHTS-OF-WAY FOR PUBLIC UTILITIES, DRAINAGE OR IRRIGATION WHICH MAY EXIST, OVER, UNDER ACROSS OR UPON THAT PORTION OF SUBJECT PROPERTY REFERENCED HEREIN AS VACATED STREET, VACATED BY ORDINANCE NO. 3577 RECORDED MARCH 6, 2024 AS INSTRUMENT NO. 2024-006771, RECORDS OF CANYON COUNTY, IDAHO

SURVEY FINDINGS: PLOTTED, AFFECTS THE SOUTHERLY AND CENTER PORTION OF THIS SITE AND VACATES THE RIGHT-OF-WAY OF HOMEDALE AVENUE (SEE EXCEPTION 32)

23. DEVELOPMENT AGREEMENT AND THE TERMS AND CONDITIONS THEREOF:
BETWEEN: CITY OF CALDWELL
AND: DOMES CHURCH APARTMENTS, LLC
RECORDING INFORMATION: 2024-007072

SURVEY FINDINGS: NOT PLOTTED, AFFECTS THIS SITE AND IS BLANKET IN NATURE

24. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN:
RECORDING INFORMATION: 2024-007536
IN FAVOR OF: IDAHO POWER COMPANY
FOR: PUBLIC UTILITIES

SURVEY FINDINGS: PLOTTED, AFFECTS THE CENTER OF THIS SITE

25. EASEMENT AGREEMENT AND THE TERMS AND CONDITIONS THEREOF:
BETWEEN: ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC
AND: INTERMOUNTAIN GAS COMPANY
RECORDING INFORMATION: 2024-007824

SURVEY FINDINGS: PLOTTED, AFFECTS THE SOUTHERLY AND CENTER OF THIS SITE

26. EASEMENT AGREEMENT AND THE TERMS AND CONDITIONS THEREOF:
BETWEEN: ASSEMBLY OF GOD CHURCH OF CALDWELL, IDAHO, INC
AND: CENTURYLINK COMMUNICATIONS, LLC
RECORDING INFORMATION: 2024-008121

SURVEY FINDINGS: PLOTTED, AFFECTS THE CENTER OF THIS SITE

27. ALL MATTERS DISCLOSED BY A RECORD OF SURVEY RECORDED JUNE 4, 2024 UNDER RECORDING NO. 2024-017082

MODIFICATION AND/OR AMENDMENT BY INSTRUMENT:
RECORDING INFORMATION: 2024-020263

SURVEY FINDINGS: PLOTTED, REFLECTS THE VACATED RIGHT-OF-WAY OF HOMEDALE AVENUE.

28. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN
RECORDING INFORMATION: INS. NO. 2024-006768
IN FAVOR OF: CITY OF CALDWELL, A MUNICIPAL CORPORATION
FOR: SEWER

SURVEY FINDINGS: PLOTTED, AFFECTS THE SOUTHERLY AND CENTER PORTION OF THIS SITE (SEE EXCEPTION 20)



## SCHEDULE B, PART II EXCEPTIONS (CONTINUED)

29. EASEMENT, INCLUDING TERMS AND PROVISIONS CONTAINED THEREIN
RECORDING INFORMATION: INS. NO. 2024-005769
IN FAVOR OF: CITY OF CALDWELL, A MUNICIPAL CORPORATION
FOR: WATER

SURVEY FINDINGS: PLOTTED, AFFECTS THE NORTHERLY PORTION OF THIS SITE (SEE EXCEPTION 21)

31. SURVEY BY DIAMOND LAND SURVEYING, DATED DECEMBER 2, 2024, JOB NO. 23-077, DISCLOSES THE FOLLOWING:
(A) FENCE, OWNERSHIP UNKNOWN, EXTENDS OVER SOUTHERLY BOUNDARY LINE OF THE LAND
(B) BUILDINGS AND SHED LOCATED ON THE LAND LIE WITHIN EASEMENT RECORDED AS INS. NO. 2019008345
(C) ASPHALT EXTENDS OVER WESTERLY AND SOUTHERLY BOUNDARY LINE OF THE LAND ONTO ADJACENT PARCEL
(D) STORM DRAIN MANHOLE LOCATED ON THE LAND LACKS APPARENT BENEFIT OF AN EASEMENT
(E) FENCE, OWNERSHIP UNKNOWN, EXTENDS OVER NORTHWESTERLY, NORTHEASTERLY AND SOUTHWESTERLY FACING BOUNDARY LINES OF THE LAND

SURVEY FINDINGS: PLOTTED, SEE THIS SURVEY

32. THE TERMS AND PROVISIONS CONTAINED IN THE DOCUMENT ENTITLED "BILL NO. 15 / ORDINANCE NO. 3577" RECORDED MARCH 6, 2024 AS INS. NO. 2024-006771 OF OFFICIAL RECORDS

SURVEY FINDINGS: PLOTTED, AFFECTS THE SOUTHERLY AND CENTER PORTION OF THIS SITE AND VACATES THE RIGHT-OF-WAY OF HOMEDALE AVENUE (SEE EXCEPTION 22)

33. ANY OFF-RECORD FACTS, ENCUMBRANCES, EASEMENTS OR POSSESSORY CLAIMS, A SURVEY OR INSPECTION WOULD DISCLOSE

SURVEY FINDINGS: SEE THIS SURVEY FOR ADDITIONAL INFORMATION

## REFERENCE INDEX

TITLE REPORTS

R-1 – TITLE REPORT COMMITMENT NO. NCSA-1178278-WA1, REVISION NO. 5

DEEDS AND EASEMENTS

R-2 – RIGHT OF WAY WARRAITY DEED, INSTRUMENT NO. 390785
R-3 – CORRECTION RIGHT OF WAY WARRANTY DEED, INSTRUMENT NO. 404878
R-4 – CORRECTION QUIT CLAIM DEED, INSTRUMENT NO. 911315
R-5 – CORRECTION WARRANTY DEED, INSTRUMENT NO. 906260

SUBDIVISION PLATS

R-6 – HILLCREST SUBDIVISION 01, INSTRUMENT NO. 7693
R-7 – CANYON OFF ADD., INSTRUMENT NO. 7875

SURVEYS

R-8 – RECORD OF SURVEY, ENTRY NO. 2010011556
R-9 – RECORD OF SURVEY, ENTRY NO. 913456
R-10 – RECORD OF SURVEY, ENTRY NO. 2012020728
R-11 – RECORD OF SURVEY, ENTRY NO. 1994037239
R-12 – RECORD OF SURVEY, ENTRY NO. 2002035018
R-13 – RECORD OF SURVEY, ENTRY NO. 20162223419
R-14 – RECORD OF SURVEY, ENTRY NO. 2022050035

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ALL REPORTS, DRAWINGS, FIELD DATA, FIELD NOTES, ESTIMATES, RECOMMENDATIONS, OPINIONS OR ANY REPRESENTATION CONTAINED HEREIN ARE THE SOLE PROPERTY OF DIAMOND LAND SURVEYING AND ARE NOT TO BE USED FOR ANY PURPOSE OR PROJECT OTHER THAN THE SPECIFIC PROJECT STIPULATED BY THE PRESIDENT OF THIS COMPANY.

DIAMOND LAND SURVEYING
614 East 6th Street
Emmett, Idaho 83617
Phone: (208) 600-6191
office@diamondlandsurveying.com
www.diamondlandsurveying.com

Boundary Surveys
Topography Surveys
Subdivisions
Construction Staking
ALTA/NSPS Surveys

ALTA/NSPS LAND TITLE SURVEY
821 NORTH 16TH AVENUE
CALDWELL, IDAHO 83605

DEVCO DEVELOPMENT

PROFESSIONAL LAND SURVEYOR
5/23/25
No. 5152782
NATHAN B. WEBER
STATE OF IDAHO

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, CITY OF CALDWELL, CANYON COUNTY, IDAHO

DATE PLOTTED: 5/23/25
JOB No. 23-077
SHEET 1 OF 2

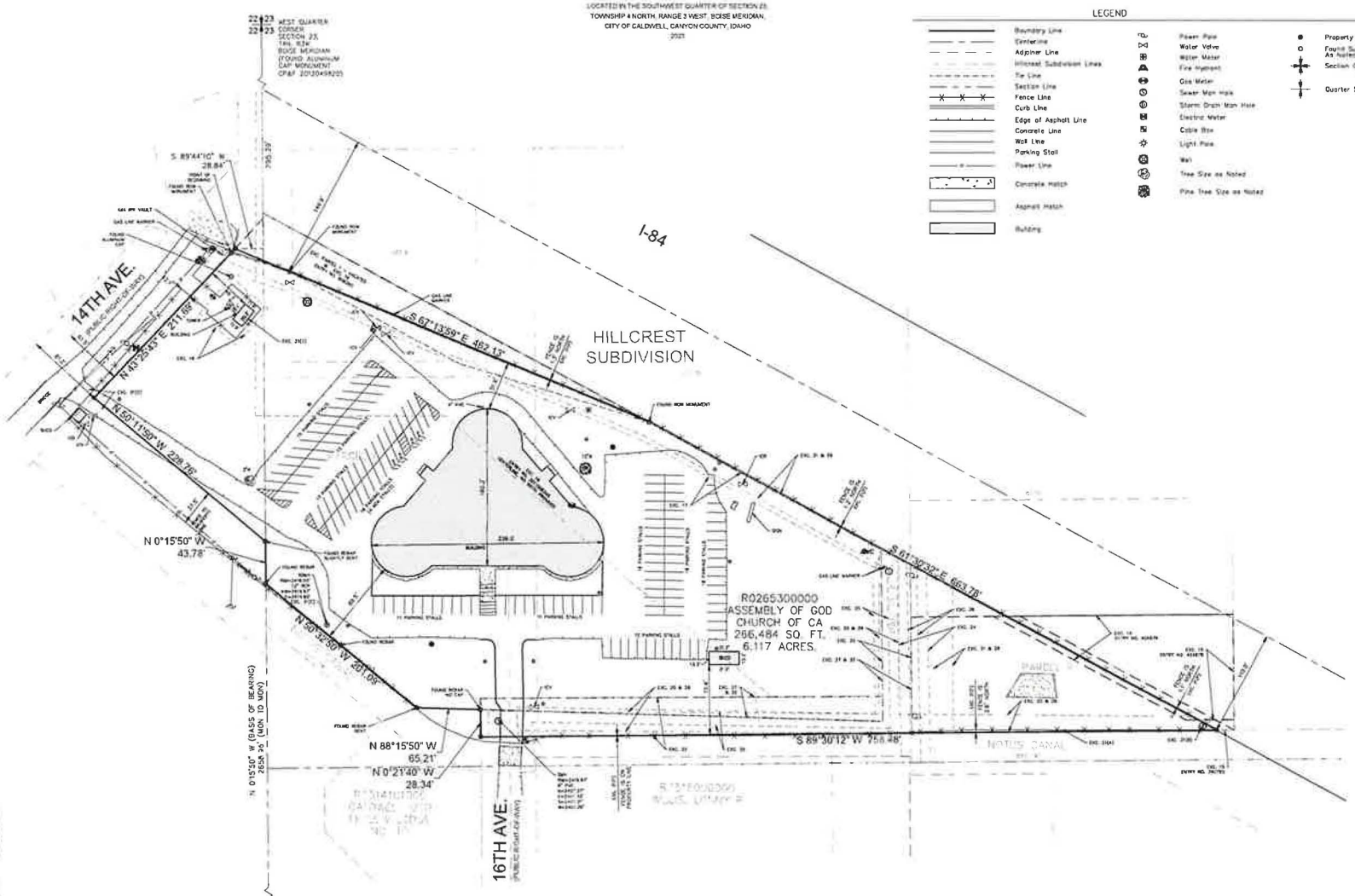
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FOR

## DEVCO DEVELOPMENT

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 23, TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, CITY OF CALDWELL, CANYON COUNTY, IDAHO

2023




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ALTA/NSPS LAND TITLE SURVEY
821 NORTH 16TH AVENUE
CALDWELL, IDAHO 83605

DEVCO DEVELOPMENT

5/23/23
No. 5152762
NATHAN B. WEBER
STATE OF IDAHO

LOCATED IN THE SOUTHWEST QUARTER OF SECTION 23 TOWNSHIP 4 NORTH, RANGE 3 WEST, BOISE MERIDIAN, CITY OF CALDWELL, CANYON COUNTY, IDAHO

DATE PLOTTED 5/23/23
JOB No. 23-011
SHEET 2 OF 2

# Idaho Department of Water Resources Receipt

**Receipt ID: W052927**

| | | | | | |
|---|---|---|---|---|---|
| Payment Amount | $25.00 | Date Received | 2/12/2026 | Region | WESTERN |
| Payment Type | Check | Check Number | 141 | | |

Payer DOMES CHURCH APARTMENTS, LLC

Comments CHANGE IN WATER RIGHT OWNERSHIP FOR DOMES CHURCH APARTMENTS, LLC FOR WR NO: 63-12555

**Fee Details**

| Amount | Description | PCA | Fund | Fund Detail | Subsidiary | Object |
|---|---|---|---|---|---|---|
| $25.00 | OWNERSHIP CHANGES/SECURITY INTERESTS | 62140 | 0229 | 21 | | 1155 |

CC

Signature Line (Department Representative)

Hobson, Susy

**From:** Hobson, Susy
**Sent:** Tuesday, July 7, 2026 4:59 PM
**To:** lindsay.kruse@devcous.com
**Cc:** daniel@wd63.org
**Subject:** 63-12555 Notice of Change in Ownership complete
**Attachments:** 63-12555 Domes Church Apartments OC complete.docx; 63-12555 Proof Report Domes Church Apartments.docx

Hi Linday,

Attached are the cover letter and proof report showing Domes Church Apartments, LLC as the current owner of water right 63-12555.

I have copied the Watermaster, Daniel Hoke, as there is a condition on this water right to mitigate for its consumptive use by leasing water to Boise River Rental Pool. He will be the one to assist you with that process.

I apologize for the delay in processing your Notice of Change in Water Right Ownership. Our office has been experiencing staffing shortages, and I was temporarily assigned additional duties outside my usual responsibilities.

Kind Regards,

Susy

**Susy Hobson**
Water Resource Agent

WATER RESOURCES
Western Region
2735 W. Airport Way, Boise ID 83705
(208) 605-4620 susy.hobson@idwr.idaho.gov

IDAHO DEPARTMENT OF
WATER RESOURCES

Western Region • 2735 W Airport Way • Boise, ID 83705-5082
Phone: 208-334-2190 • Fax: 208-334-2348 • Email: westerninfo@idwr.idaho.gov • Web: idwr.idaho.gov

Governor Brad Little Director Mathew Weaver

July 07, 2026

DOMES CHURCH APARTMENTS, LLC
10900 NE 8TH ST STE 1200
BELLEVUE WA 98004-4460

Re: Change in Ownership for Water Right No: 63-12555

Dear Water Right Holder:

The Department of Water Resources (Department) acknowledges the receipt of correspondence changing ownership of the above referenced water right to you. The Department has modified its records and has enclosed a computer-generated report for you.

Updating the ownership record for a water right does not reconfirm the validity of the right. When processing a Notice of Change in Water Right Ownership, the Department does not review the history of water use to determine if the right has been forfeited or deliberately abandoned through five years or more of non-use. To read more about water right forfeiture, including how to protect a water right from forfeiture, please see Idaho Code §§ 42-222 and 42-223.

**Please note, water right owners are required to report any change of water right ownership and any change of mailing address to the Department within 120 days of the change. Reporting forms are available from any office of the Department, or from the Department's website**.

If you have any questions concerning the enclosed information, please contact me at 208-605-4631.

Sincerely,

Susan C Hobson

Susy Hobson
Water Resource Agent

Enclosure

RECEIVED
MAR 12 2026
WATER RESOURCES
WESTERN REGION

Hobson, Susy

**From:** Lindsay Kruse <lindsay.kruse@devcous.com>
**Sent:** Wednesday, March 11, 2026 4:29 PM
**To:** IDWR File
**Cc:** Hobson, Susy
**Subject:** Domes Church Apartments- Notice of Change in Water Right Ownership (63-1255)
**Attachments:** LLC Agreement - Domes Church Manager _ LLC.pdf; LLC Agreement - Domes Church Apartments_ LLC.docx (2).pdf

**CAUTION: This email originated outside the State of Idaho network. Verify links and attachments BEFORE you click or open, even if you recognize and/or trust the sender. Contact your agency service desk with any concerns.**

Good Afternoon,

I spoke with Susy Hobson regarding the application for Domes Church Apartments. She mentioned that proof is needed showing that Michael Volz is an authorized signer for Domes Church Apartments, LLC.
Attached are the LLC Agreements for Domes Church Apartments and Domes Church Manager. Domes Church Apartments is managed by Domes Church Manager, LLC, and Michael is listed as one of the Managers with authority to sign on behalf of Domes Church Apartments.
Please let me know if this documentation is sufficient to confirm that Michael Volz is an authorized signer.

Thank you,

**LINDSAY KRUSE**
*Transaction Manager – Intermountain & Midwest*

10900 NE 8th St. | Suite 1200 | Bellevue, WA 98004
Mobile: 425.985.1925
Lindsay.Kruse@devcous.com
www.devcous.com

DEVCO
DEVELOPMENT

RECEIVED
Mar 11, 2026
DEPARTMENT OF
WATER RESOURCES
RECEIVED
MAR 12 2026
WATER RESOURCES
WESTERN REGION

# LIMITED LIABILITY COMPANY AGREEMENT

# OF

# DOMES CHURCH MANAGER, LLC

# DATED AS OF

# SEPTEMBER 7, 2023

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# LIMITED LIABILITY COMPANY AGREEMENT

# OF

# DOMES CHURCH MANAGER, LLC

This Limited Liability Company Agreement (this "Agreement"), dated as of September 7, 2023, (the "Effective Date"), is entered into by and among (i) the undersigned parties, and (ii) each other Person who subsequently becomes a party to this Agreement.

## RECITALS

A. The Company was formed on September 7, 2023 upon filing of its Certificate of Formation with the Secretary of State of the State of Washington.

B. "DevCo" is a company headquartered in Bellevue, Washington, that, along with Owner SPE and Company (collectively, the "Enterprise"), acquires, causes the development or, and manages real estate investment assets in the United States (the "Platform") through special purpose entities.

C. In connection with each Platform acquisition, a special purpose entity comprised of initial investors (each, an "Owner SPE") is formed and is managed by a newly formed special purpose entity (each, a "Project Manager")

D. The Company was formed by its Class A Members to serve as the Project Manager in connection with the Platform acquisition of the Project.

E. In connection with the formation of the Company or a prior Platform acquisition, a Class A Member has entered into, or will become a party to, that certain Contribution Agreement dated August 15, 2022, as may be amended from time to time ("Contribution Agreement") pursuant to which the Class A Member has agreed to, or will agree to, divert Distributions it would otherwise be entitled to receive under this Agreement to another Person until certain obligations have been met by the Class A Member.

F. The parties intend by this Agreement to define their respective rights and obligations with respect to the Company's governance and financial affairs, and to memorialize the agreements among the Class A Members pursuant to the Contribution Agreement.

## ARTICLE 1.
## FORMATION OF THE COMPANY

**1.1 FORMATION.** The Company was formed as a limited liability company under the Laws of the State of Washington upon the filing of the Certificate. The Members hereby approve, ratify, and adopt all acts involved in the formation of the Company.

**1.2 NAME.** The name of the Company is Domes Church Manager, LLC, or such other name as the Managing Members may from time to time hereafter designate.

**1.3 PRINCIPAL OFFICE.** The principal office of the Company is located at 10900 N.E. 8th Street, Suite 1200, Bellevue, WA 98004. The Company may locate its principal office at any other location as the Managing Members may from time to time decide.

**1.4 REGISTERED OFFICE AND REGISTERED AGENT.** The Company's registered agent is Evan J. Hunden, having an office at 10900 N.E. 8th Street, Suite 1200, Bellevue, WA 98004. The Managing Members may change the registered office and registered agent from time to time.

**1.5 TERM.** The Company's term commenced on the filing of the Certificate and will be perpetual, unless terminated in accordance with Article 10 or otherwise by operation of Law.

**1.6 AUTHORIZED UNITS.**

(a) The ownership rights and limited liability company interests in the Company are evidenced by "Units." Units will be uncertificated unless otherwise determined by the Managing Members.

(b) Without limiting the authority granted in Section 1.9, the Company is authorized to issue three class of Units: "Class A Units," "Class B Units" and "Profits Interest Units."

(c) The Company's initial authorized Units are: 9,875 Class A Units and 125 Profits Interest Units. As described further in Section 1.10, the Company will issue and have outstanding Class B Units only upon a Permitted Transfer pursuant to Section 8.2(c) thru Section 8.2(e).

(d) Except as otherwise set forth in the Act, the Class A Units are the only "Voting Units". Unless otherwise specified in this Agreement, action of the Voting Units will be deemed approved if approved by a Majority Interest. Actions requiring approval by more than the Voting Units under the Act, will be deemed approved if approved by a simple majority of the Percentage Interest of those Units deemed to have the authority to vote under the Act. Each Voting Unit will have a right to cast one vote on any action to be taken by the Voting Units. For the avoidance of doubt, each Class B Unit and each Profits Interest Unit is a "Non-Voting Unit."

(e) The undersigned parties intend that the issuance of Profits Interest Units will constitute the nontaxable issuance of a profits interest in the Company in accordance with IRS Revenue Procedures 93-27 and 2001-43 and have designed the Company's capital structure to further this intent. Notwithstanding any provision of this Agreement to the contrary, any Member issued Profits Interest Units will have an initial Capital Account of zero with respect to such Profits Interest Units and will not be required to make, or be considered to have made, any initial Capital Contribution to the Company with respect to such Profits Interest Units. As a "profits interest" in the Company, the Profits Interest Units will constitute interest in the increase in value of the Units after the issuance of profits after the date of issuance of the Profits Interest Units, and will not entitle the holder thereof to any portion of the Fair Market Value of the Company as of the date that such Profits Interest Units are issued, and all allocations and Distributions made pursuant to this Agreement will be made in a manner consistent with this principle. By executing this Agreement, the Members and the Company agree to take such actions as may be required by any Governmental Authority that may be issued in the future with respect to the taxation of "profits

interest" transferred in connection with the performance of services to conform the tax consequences to any Member that receives such "profits interest" as closely as possible to the consequences under Revenue Procedure 93-27 and Revenue Procedure 2001-43. The Company and each Member (including each holder of a Profits Interest Unit) agree to treat, for U.S. federal income tax purposes, each holder of Profits Interest Units as a Member and as the owner of any Profits Interest Units held by such Member and to comply (to the extent reasonably possible) with the requirements of Section 4 of Revenue Procedure 2001-43 with respect to the issuance of the Profits Interest Units to the Member. As a condition to each holder's receipt of Profits Interest Units and admission as a Member, such holder must make a timely election under Section 83(b) of the Code in connection with the receipt of such Profits Interest Units.

**1.7 MEMBERS.**

(a) The rights and liabilities of the Members and transferees (as such term is defined in the Act) will be as provided in the Act, except as provided in this Agreement.

(b) The initial Members are listed on Schedule 1.6(a), which schedule may be amended and updated from time to time by the Managing Members to reflect any changes thereto.

(c) The Managing Members will cause the names, addresses, Units, and all other relevant information of the Members to be maintained on the books and records of the Company.

(d) Each Person subscribing for Units will be admitted as a Member if and only if such Person has executed such documents and instruments as the Managing Members deem necessary or desirable to affect such admission, including the written acceptance and adoption by such Person of the provisions of this Agreement, and has made the Capital Contribution associated with the issuance of the Units as determined by the Managing Members.

**1.8 ADDITIONAL UNITS.** If at any time the Managing Members determine the Company should issue additional Class A Units, the following actions must be taken or be waived by Majority Interest:

(a) Managing Members must first prepare and submit to the Members a written statement summarizing the terms and conditions of the offering of the additional Units. The statement must offer to sell to each Member up to the Member's Percentage Interest of such additional Units, at the same price and on the same terms at which the Company proposes to sell such issue of additional Units to others. The Company's offer must describe the additional Units proposed to be issued by the Company, the quantity, the price, and payment terms. Each Member will have 30 days to accept the offer, which acceptance may be as to all or any part of the Member's Percentage Interest of such issue.

(b) If the Members do not subscribe for all of the additional Units offered to them pursuant to this Section 1.8, the Company may sell to any Person the additional Units not subscribed for at a price and on payment terms no less favorable to the Company than that specified in the offer made to the Members. However, if such sale is not consummated within 120 days after the date the offer was made to the Members pursuant to Section 1.8(a), the Company may not sell such additional Units without again complying with this Section 1.8.

(c) If the Company issues additional Units (other Profits Interest Units), then upon consummation of each closing of such issuance, the total number of Profits Interest Units will be proportionately increased to maintain the Percentage Interest allocated to the Profits Interest Units pursuant to Section 1.6(c) as of the Effective Date.

**1.9 PREFERRED CAPITAL.** As contemplated in Section 3.8, one or more Managing Members may agree to supply some or all the Capital Contribution of one or more of the other Members. The amount in excess of the Managing Member's own Capital Contribution obligation will be classified as that Managing Member's Preferred Capital that is entitled to a priority return and is subject to certain guaranty and contribution obligations from the other Members as described in Section 3.8 and the Contribution Agreement. Managing Member Preferred Capital will not be considered a separate class of equity and no additional Units will be issued to the Managing Members that contribute Managing Member Preferred Capital.

**1.10 CLASS B UNITS.** A Class A Member may Transfer (the "Transferor Class A Member") the Transferable Interest of all or any portion of its Class A Units to a Family Member at any time. Upon such Transfer, the rights of the transferred Class A Units will be automatically bifurcated such that the Transferor Class A Member will retain the voting rights associated with the transferred Class A Units and the transferee will receive Class B Units that will represent only the Transferable Interest of the transferred Class A Units. For the avoidance of doubt, the Class B Units will possess all the economic rights held by the Class A Units immediately prior to the Transfer, and any governance rights or preferences granted to, and associated obligations of, such Class A Units, including the right to vote or to serve as a Managing Member, will remain with the Transferor Class A Member.

## ARTICLE 2.
## BUSINESS OF THE COMPANY

**2.1 BUSINESS.** The business of the Company ("Business") will, in the discretion of the Managing Members, be to:

(a) (i) Acquire, own, operate, manage and sell the Project; or (ii) serve as a Managing Members of the limited liability company that has been formed to acquire, own, operate, manage and sell the Project; or (iii) serve as an investor member of the limited liability company that has been formed to acquire, own, operate, manage and sell the Project; or (iv) act as the developer with respect to the Project;

(b) Exercise all other powers necessary to or reasonably connected with the aforementioned that may be legally exercised by limited liability companies under the Act; and

(c) Execute, deliver and perform all contracts and other undertakings and engage in all the activities and transactions as may, in the opinion of the Managing Members, be necessary or required to carry out the foregoing objectives and purposes, including (i) to open and maintain bank accounts; (ii) pledge collateral and guaranty obligations relating to the Project; and (iii) to do all such other acts as may be advisable or necessary in connection with maintaining the Company or in furtherance of the Business.

**2.2 BUSINESS LIMITATIONS.** The Company will have no other Business without the unanimous consent of the Voting Units.

## ARTICLE 3.
## MANAGING MEMBER RIGHTS AND DUTIES

**3.1 MANAGEMENT, GENERALLY.** The powers of the Company will be exercised by or under the authority of, and the business and affairs of the Company will be managed under the direction of the Persons appointed under Section 3.2(a) and serving as a 'manager' as such term is defined under the Act, each of whom, serving in such capacity will be a "Managing Member". The Managing Members may make all decisions and take all actions for the Company not expressly provided for (or limited by) in this Agreement. Without limiting the foregoing, the Managing Members have full and complete authority and discretion to:

(a) Employ accountants, legal counsel, managing agents, or other experts to perform services for the Company;

(b) Sue and be sued, complain, defend, settle, or compromise with respect to any claim in favor of or against the Company, in the name and on behalf of the Company;

(c) Open bank accounts from time to time in the name of the Company and select any signatory thereon; or

(d) Execute any and all agreements, contracts, documents, certifications, and instruments necessary, appropriate, or convenient in connection with the Business and purposes of the Company, or in connection with managing the affairs of the Company.

**3.2 MANAGING MEMBERS.**

(a) Each Class A Member has the authority to serve as a Managing Member. A Managing Member will serve in such role until such Person resigns. On the death of a Managing Member (or its Principal), the Managing Member's personal representative will have the sole authority to serve as, or appoint, the successor Managing Member. The Company will have at least one (1) Managing Member; its initial Managing Members are Hunden, Michael Volz, and David Ratliff. The actions of the Managing Members will be approved in proportion to the Managing Members' holding of Voting Units. For so long as there is more than one Managing Member, actions of the Managing Members will be approved by Majority Interest. The other Members and Managing Members acknowledge and agree that for so long as Hunden holds more than 50% of the Voting Units, actions taken by him in his capacity as a Managing Member will be deemed to be taken by Majority Interest.

(b) Each Managing Member must inform the Company of the individual who will serve as its power of attorney (the "Power of Attorney") if the Managing Member is hampered by a Disability and is unable to perform the services of a Managing Member. Upon the Disability of a Managing Member, the Power of Attorney will be authorized to vote on matters before the Managing Members. If a Power of Attorney has not been identified, Hunden will vote on such Managing Member's behalf.

(c) Notwithstanding anything to the contrary in Article 8, any of the Managing Members may at any time assign, transfer, or convey all or any of his rights and obligations as Managing Members to any Entity that is controlled, directly or indirectly, by such Managing Member.

(d) Unless otherwise required by a resolution, consent, or other written document signed by all of the Managing Members, the signature of one Managing Member will be sufficient to bind the Company for any action approved by the Managing Members.

**3.3 TIME AND SERVICES.**

(a) A Managing Member is required to devote only such time to the affairs of the Company as the Managing Members determine may be necessary to manage and operate the Business.

(b) The Managing Members will cause the Company to conduct its business and operations separate and apart from that of any Member or any of its Affiliates, including: (i) segregating Company assets and not allowing funds or other assets of the Company to be commingled with the funds or other assets of, held by, or registered in the name of any Member or any of its Affiliates; (ii) maintaining books and financial records of the Company separate from the books and financial records of any Member and its Affiliates, and observing appropriate procedures and formalities; (iii) causing the Company to pay its liabilities from assets of the Company; and (iv) causing the Company to conduct its dealings with third parties in its own name and as a separate and independent entity.

(c) Each Member acknowledges that the Managing Members and their respective Affiliates are free to engage or invest in an unlimited number of activities or businesses, any one or more of which may be related to the Business or may be in competition with the Business, without having or incurring any obligation to provide notice of such activities or to offer any Unit in such activities to the Company or any Member. Moreover, neither this Agreement nor any activity undertaken pursuant to this Agreement is intended to: (i) prevent a Managing Member or its Affiliates from engaging in such activities or (ii) require any Managing Member or their respective Affiliates to offer the Company or any Member the opportunity to participate in any such activities. As a material part of the consideration for the execution of this Agreement by each Member, each Member hereby waives, relinquishes, and renounces any such right or claim of participation now existing or what may subsequently arise.

(d) The Managing Members have a fiduciary duty to conduct the affairs of the Company in the reasonable best interests of the Company and of the Members as reasonably determined by the Managing Members, including the safekeeping and use of all of the assets of the Company and the use thereof for the exclusive benefit of the Company; provided, however, a Managing Member's duty of loyalty is restricted and limited as set forth in this Section 3.3(d) and Section 3.3(c).

**3.4 DELEGATION OF DUTIES.** Subject to the provisions of this Agreement and applicable Law, the Managing Members may delegate any of the powers, rights, and obligations hereunder, and may appoint, employ, contract, or otherwise deal with any Person for the

transaction of the Business, which Person may, under supervision of a Managing Member, perform any acts or services for the Company as the Managing Members may then approve. Delegations of authority to Persons made prior to the effective date of this Agreement that have not been rescinded or terminated and have not expired per their terms, are hereby ratified and all such delegations remain in full force and effect, but subject to the Managing Members' rights to modify such delegations in the future.

**3.5 MANAGING MEMBERS REIMBURSEMENTS.** The Company will reimburse each Managing Member for: (a) all reasonable expenses incurred by the Managing Member in connection with the operations of the Company; (b) all reasonable costs and expenses incurred by the Managing Member as the partnership representative; (c) loans or advances of funds to the Company; and (d) any and all other costs and expenses incurred for which the Managing Member is entitled to indemnification under this Agreement or a separate agreement entered into between the Managing Member and the Company. Each Managing Member, or any Affiliate thereof, is authorized to lend or advance funds to the Company on an unsecured or secured basis to pay the expenses of the Company or otherwise in furtherance of the Business. Any such loan will be subject to Section 3.8.

**3.6 MANAGING MEMBER COMPENSATION.** Except as expressly authorized in this Agreement, the Managing Members will not receive any salary, pay, or other compensation for their service as a Managing Member.

**3.7 RELIANCE ON THE MANAGING MEMBER.** Any Person dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by a Managing Member as to the identity and authority of the Managing Member or other Person to act on behalf of the Company.

**3.8 AFFILIATE AGREEMENT.**

(a) General Rule. The Company may enter into agreements with a Managing Member or an Affiliate of a Managing Member, provided that (i) such agreements are in writing, and (ii) the material terms of which are substantially similar to those between unrelated third parties having similar expertise and experience in comparable transactions. The validity of any transaction, agreement, or payment involving the Company and a Managing Member, or any Affiliate thereof, as permitted by this Agreement, will not be affected by reason of the relationship between the Company and such Person.

(b) Managing Member Loans or Contributions of Preferred Capital.

(i) Notwithstanding anything herein to the contrary and subject to Section 3.8(b)(v), a Managing Member or any Affiliate thereof, may, but has no obligation to make: (A) secured or unsecured loans to the Company (each, a "Managing Member Loan") or (B) contributions of Preferred Capital to the Company ("Managing Member Preferred Capital"). All Managing Member Loans must: (1) be set forth in a written instrument; (2) bear interest at a rate of 7% *per annum*; and (3) have commercially reasonable terms as determined by the Managing Members and may, at the election of the Managing Members, be secured by Company property,

or any portion thereof. The right to make a Managing Member Loan may be assigned to an Affiliate of the applicable Managing Member.

(ii) Pursuant to this Section 3.8(b), each Member hereby agrees to and will personally guarantee ("Member Guarantee") repayment of all of such Member's (A) Managing Member Loans, including accrued and unpaid interest and (B) Preferred Capital advanced on such Member's behalf, including accrued and unpaid Preferred Returns ("Member Contribution Obligation") and execute any instruments required by the Managing Members to memorialize this commitment.

(iii) Each Member acknowledges and agrees that, as contemplated in and pursuant to the Contribution Agreement, repayment of Managing Member Loans and payment of Preferred Capital and any Preferred Return earned thereon on a Platform-wide basis will have priority and preference over any and all Distributions made under Section 7.2 or Section 10.3. Each Member instructs the Company, upon the occurrence of events described in the Contribution Agreement, to pay any Distributions otherwise payable to such Member under Section 7.2 or Section 10.3, to the pertinent Managing Member(s) until all of such Member's obligations to repay Managing Member Loans or contribute to Preferred Capital and all Preferred Returns hereunder or under any other LLC agreement within the Platform to which such Managing Member and such Member are parties are fully satisfied.

(iv) Each Member Guarantee will be a direct and unconditional obligation of the Member to pay, or cause entities within the Platform to pay, to the pertinent Managing Member(s) that Member's Member Contribution Obligation. Each Member acknowledges and agrees that it will have a payment obligation pursuant to a Member Guarantee made by such Member if the Company fails to fully satisfy its obligations in connection with a Managing Member Loan or if the Distributions set forth in Section 7.2 and Section 10.3 do not fully pay the accrued and unpaid Preferred Return or repay the Managing Member Preferred Capital subject to such Member Guarantee.

(v) If Hunden makes a Managing Member Loan, any other Class A Member will have the right to participate in that Managing Member Loan by lending to the Company an amount up to that Member's Percentage Interest multiplied by the principal of the Managing Member Loan made by Hunden. The proceeds of loans made pursuant to this Section 3.8(b)(v) will be used toward repayment of Hunden's Managing Member Loan. If Hunden contributes Managing Member Preferred Capital, any other Class A Member will have the right to participate by making a contribution of Preferred Capital to the Company up to an amount equal to that Member's Percentage Interest multiplied by the Managing Member Preferred Capital contribution made by Hunden.

**3.9 RESIGNATION OF A MANAGING MEMBER.** A Managing Member may resign at any time by giving written notice to the other Managing Members. The resignation of a Managing Member will take effect upon receipt of that notice or at such later time as is specified in the notice; and, unless otherwise specified in the notice, the acceptance of the notice is not necessary to make it effective. The resignation of a Managing Member will not affect that Managing Member's rights as a Member (as to its Units) and will not constitute a withdrawal as a Member.

**3.10 VACANCIES.** Except as set forth in Section 3.2(a), any vacancy occurring in the position of Managing Member may be filled by action of the Majority Interest of the Members.

**3.11 LIABILITY OF MANAGING MEMBERS TO THIRD PARTIES.** A Managing Member will not be personally liable to any creditor of the Company, merely for serving as a Managing Member or for any debts, losses, or liabilities of the Company, except as otherwise specifically provided by Law.

**3.12 LIMITED POWER OF ATTORNEY.**

(a) Each Member hereby makes, constitutes, and appoints each Managing Member as the Member's true and lawful attorney-in-fact for the Member and in the Member's name, place, and stead and for the Member's use and benefit, to sign, execute, certify, acknowledge, swear to, file, publish, and record (i) this Agreement; (ii) any certificates of formation, amended name or similar certificates, and other certificates and installments (including counterparts of this Agreement) which the Managing Members may deem necessary to be filed by the Company under the Laws of the State of Washington; (iii) any and all amendments, restatements, or changes to this Agreement and the instruments described in clause (ii), as now or hereafter amended, which the Managing Members may deem necessary to effect a change or modification of the Company in accordance with the terms of this Agreement, or the enforcement of any of the provisions of this Agreement, including amendments, restatements, or changes to reflect (A) any amendments adopted by the Members in accordance with the terms of this Agreement, (B) the admission of any substituted or additional Members, and (C) the voluntary or involuntary disposition by any Member of all or any of its Units; (iv) all certificates and other instruments which the Managing Members deems necessary or appropriate to effect the dissolution and termination of the Company pursuant to the terms of this Agreement; and (v) any other instrument or document which is now or may hereafter be required by Law to be filed on behalf of the Company or is deemed necessary by the Managing Members to fully carry out the provisions of this Agreement in accordance with its terms. Each Member further authorizes each Managing Member as attorney-in-fact to take any further action which the Managing Members consider necessary in connection with any of the foregoing, hereby giving each Managing Member as attorney-in-fact the full power and authority to do and perform each and every act or thing whatsoever requisite to be done in connection with the foregoing as fully as the Managing Members might or could do personally, and hereby ratify and confirm all that a Managing Member as attorney-in-fact will lawfully do, or cause to be done, by virtue thereof.

(b) The limited power of attorney granted to the Managing Members pursuant to this Section 3.12, in recognition of the fact that the Members under this Agreement will be relying upon the power of the Managing Members to act as contemplated by this Agreement in any filing and other action by the Managing Members on behalf of the Company, (i) is a special and limited power of attorney coupled with a Unit and is irrevocable; (ii) may be exercised by a Managing Member by listing the Member executing any agreement, certificate, instrument, or other document with the single signature of a Managing Member as attorney-in-fact for such Member; and (iii) will survive and not be affected by the subsequent event of dissociation of a Member and will survive the delivery of an assignment by a Member of all or any of its Unit (except that where the assignment is of all of such Member's Units and the assignee, as provided in this Agreement, is admitted as a Member, the power of attorney will survive the delivery of

such assignment for the sole purpose of enabling a Managing Member as attorney-in-fact to effect such substitution) and will extend to such Member's assignee's successors and assigns.

### 3.13 LIMITATION OF LIABILITY; INDEMNIFICATION.

(a) Limitation of Liability. To the fullest extent permitted by Law, no Covered Person will be liable to the Company, any Member, or other Person who is a party to this Agreement, for any losses, demands, costs, liabilities, expenses or monetary damages of any nature (including attorneys' fees and disbursements), judgments, fines, settlements or other amounts (collectively, "Damages") incurred by the Company, another Member or Person with respect to the Company arising in connection with or as a result of any decision to take, or not take action, or any failure to take any action, other than to the extent which the Damages are attributable to: (i) that Covered Person's gross negligence or intentional misconduct; (ii) conduct of the Covered Person that is finally adjudged to be (A) a knowing violation of Law or (B) violation of RCW 25.15.236; or (iii) any transaction with respect to which it is finally adjudged that the Covered Person received a benefit in money, property, or services to which such Covered Person was not legally entitled. No amendment to, modification or repeal of this Section 3.13 will apply to or have any effect on the liability or alleged liability of any Covered Person, or any of its officers acting on its behalf, for or with respect to the conduct of the Covered Person.

(b) Indemnification. Subject to Section 3.13(a) and the limits provided therein, the Company, to the fullest extent permitted by applicable Law, will indemnify, defend and hold harmless each Covered Person from and against Damages arising out of, or in connection with any act or omission on the part of the Company or that Covered Person acting on behalf of the Company or the Members; provided however, that the Company is not required to indemnify, defend or hold harmless a Covered Person to the extent the Damages incurred by that Covered Person are not absolved from liability under Section 3.13(a).

(c) Notice. In the event that any claim, demand, action, suit, or proceeding is instituted or asserted, or any Damages arise in respect of which indemnity may be sought by a Covered Person, such Covered Person must promptly notify the Company thereof in writing. Failure to provide notice will not affect the Company's obligations hereunder except to the extent the Company is actually prejudiced thereby.

(d) Contest. The Company will have the right, exercisable subject to the approval of the disinterested Covered Persons, to participate in and control the defense of any such claim, demand, action, suit, or proceeding, and in connection therewith, to retain counsel reasonably satisfactory to each Covered Person, at the Company's expense, to represent each Covered Person and any others the Company may designate in such claim, demand, action, suit, or proceeding. The Company will keep the Covered Person advised of the status of such claim, demand, action, suit, or proceeding and the defense thereof and will consider, in good faith, recommendations made by the Covered Person with respect thereto.

## ARTICLE 4.
## MEMBERS AND CAPITAL CONTRIBUTIONS

**4.1 CAPITAL CONTRIBUTIONS.** Each holder of Class A Units or Class B Units will deliver to the Company any initial Capital Contribution, as applicable, and all Required Preferred Capital called under Section 4.2, in each case, no later than five (5) days after the date set by the Managing Members.

**4.2 REQUIRED PREFERRED CAPITAL.**

(a) If the Managing Members determine that the Company needs or otherwise requires capital for the Business, including to pay for, or service, any (i) cash flow deficits, net losses, or other similar costs; (ii) capital improvements; (iii) Reserves; or (iv) other reasonable needs of the Business, as consistent with the Business of the Company, the Managing Members will provide to each holder of Class A Units and Class B Units the total amount of the Preferred Capital required (the "Required Preferred Capital"), the purpose of the Required Preferred Capital, each Member's *pro rata* portion of the Required Preferred Capital, and the date by which the Members must contribute their *pro rata* portion, which will not be less than 30 days from the date of notice. Each Member's *pro rata* portion of the Required Preferred Capital will be its Percentage Interest (disregarding outstanding Profits Interest Units for this calculation) multiplied by the Required Preferred Capital. All of the proceeds will be used for the Business of the Company and as described in the notice to the Members.

(b) Each Member hereby agrees that: (i) prompt payment of Required Preferred Capital hereunder is of the essence; (ii) failure of any Member to comply with its obligations under this Section 4.2 may cause injury to the Company and to the other Members; and (iii) the amount of Damages caused by such injury will be extremely difficult to calculate. The Member further acknowledges and agrees that, subject to Section 12.16, its obligations under this Section 4.2(b) is an unlimited Preferred Capital obligation.

**4.3 MEMBER CAPITAL DEFAULT.**

(a) Contribution Default. If a Member fails for any reason whatsoever to make a Capital Contribution when due under Section 4.1 or Section 4.2 ("Defaulting Member") the Managing Members may exercise one or more of the rights set forth as follows.

(i) Allow any non-Defaulting Member, or any other Person selected by the Managing Members (each, a "Default Lender"), to advance all or any part of the Capital Contribution that the Defaulting Member failed to contribute ("Unpaid Capital Contribution") and treat such Unpaid Capital Contribution as a secured, full recourse loan from the Default Lender(s) to the Defaulting Member ("Default Loan").

(ii) Treat, or otherwise consider for all purposes all additional Capital Contributions of the non-defaulting Members (plus any amounts advanced by the non-Defaulting Members or other Person selected by the Managing Members to fund the Unpaid Capital Contribution of the Defaulting Member) as loans to the Company at the Default Rate and pursuant to such other terms and conditions as selected by the Managing Members ("Member Default Loans").

(iii) Allow any non-Defaulting Member, or any other Person selected by the Managing Members, to advance all or any part of the Unpaid Capital Contribution that the Defaulting Member failed to contribute and treat such contribution as a contribution of Required Preferred Capital to the Company by the contributing Member ("Default Preferred Capital").

(iv) Take any and all such actions that the Managing Members deem reasonable or appropriate to enforce the obligation of the Defaulting Member, including enforcement of the obligation of the Defaulting Member to make Capital Contributions to the Company in court or through other legal proceedings. In this instance, the failure to make either of the foregoing contributions will be deemed a "Default". In the event of any legal proceedings relating to Default under this Section 4.3, a Defaulting Member will pay all costs and expenses incurred by the Company, including attorneys' fees, should the Company prevail.

(v) Engage in all, or any of the foregoing, or such other actions consistent with the foregoing, as the foregoing are in addition to and not in limitation of any right or other remedy of the Company provided by Law or under this Agreement.

(b) Forfeiture of Voting Rights. A Defaulting Member will have no voting rights as a Member whether pursuant to this Agreement or the Act for so long as the payment obligation underlying the Default remains outstanding and not fully satisfied or waived by the Disinterested Managing Members ("Uncured"). For so long as the Default remains Uncured, any Voting Units held by a Defaulting Member will not be considered issued and outstanding for purposes of a quorum or any other matter for which a vote of the Members is required. While there is one or more Defaulting Members subject to the restrictions of this Section 4.3(b), any vote, consent, or decision of the Members will be tabulated or made as if such Defaulting Member(s) were not a Member. Notwithstanding anything herein to the contrary, the forfeiture of Voting Rights may be waived by Majority Interest of the Disinterested Managing Members.

(c) Default Loans. All Default Loan(s) will bear interest at the Default Rate. All Default Loans will be: (i) a direct and personal obligation of the Defaulting Member to the Default Lender(s); (ii) secured by all of the Units of the Defaulting Member; (iii) paid from any and all Distributions that would otherwise be payable to the Defaulting Member under this Agreement, or offset against any amount to be paid to the Defaulting Member pursuant to Section 8.10; and (iv) otherwise due and payable at any time upon 90 days' notice by a Default Lender.

(d) Member Default Loans. All Member Default Loans will bear interest at the Default Rate. A Defaulting Member must personally guarantee any Member Default Loans issued in connection with such Defaulting Member's Default at an amount equal to the principal of such Member's Member Default Loan.

(e) Security Interest. Each Member hereby grants to the Company and each Default Lender a first priority security interest in and to the Units held by the Member, including any right to Distributions, in liquidation or otherwise, with respect to such Units, for the purpose of securing the obligations of such Member under this Agreement. Each Member authorizes the filing of UCC financing statements and other documents and instruments (including a separate security agreement with respect to the security interest granted hereby) and to take such further

actions as may be necessary or appropriate in the opinion of counsel to the Company in order to perfect and maintain the first priority security interest granted hereby.

(f) Preferred Return. The Preferred Return on all Default Preferred Capital will be equal to the Default Rate.

## ARTICLE 5.
## MEMBER RIGHTS, OBLIGATIONS AND REPRESENTATIONS

**5.1 AUTHORITY TO ACT; NO DUTIES.** No Member has any power or authority to bind the Company unless the Member is a Managing Member, or the Managing Members have authorized the Member to act as an agent of the Company in accordance with this Agreement. No Member, in his or its capacity as a Member, will owe any fiduciary duties to the Company or the other Members; provided, however, that this provision will not in any way impact, limit or otherwise modify a Class A Member's fiduciary duties to the Company and the Members as a Managing Member.

**5.2 NO INVOLVEMENT IN COMPANY.** Except as specifically provided in this Agreement or, to the extent not specifically provided herein, in the Act, the Members may take no part in the management or control of the Business of the Company and will have no right to or authority to act for the Company or to vote on Company matters.

**5.3 INTENTIONALLY OMITTED.**

**5.4 ANNUAL MEETINGS.** Unless otherwise required by the Act, the Company will not hold annual meetings of the Members.

**5.5 CONFIDENTIALITY.** Each Member will maintain at all times the confidentiality of any Confidential Information provided to or received by the Member. A Member may not use any Confidential Information, except in connection with the Company and rights and duties of the Member to the Company, and may not disclose any Confidential Information without the consent of the Managing Members; provided, however, that a Member may disclose Confidential Information to such Member's lenders, accountants, lawyers, or other representatives and to governmental agencies (including the Internal Revenue Service) in connection with such Member's tax returns and any related matters.

**5.6 INSPECTION OF RECORDS.** Upon reasonable request, each Member has the right to inspect and to copy, at such Member's expense and during ordinary business hours, the records required to be maintained by the Company pursuant to the Act.

**5.7 NO PRIORITY AND RETURN OF CAPITAL.** Except as expressly provided herein, no Member will have priority over any other Member, either as to the return of Capital Contributions or as to Profits, Losses, or Distributions.

**5.8 WITHDRAWAL OF MEMBER.** No Member may voluntarily resign or otherwise withdraw as a Member prior to the dissolution and the commencement of the winding up of the Company pursuant to Article 10 without the consent of the Managing Members.

**5.9 EVENT OF DISSOCIATION.** A Member ceases to be a Member of the Company upon a Transfer of all of such Member's Units (other than a Permitted Transfer pursuant to Section 8.2(b); upon an event of dissociation under RCW 25.15.131(l)(b) through (e); or, unless the Managing Members determine otherwise, an event of dissociation under RCW 25.15.131(l)(f) through (h).

**5.10 WITHDRAWAL OR REDUCTION OF CONTRIBUTIONS TO CAPITAL.** A Member will not receive out of the property of the Company any part of the Member's Capital Contribution until all liabilities of the Company, except liabilities to Members on account of their Capital Contributions, have been paid or there remains property of the Company sufficient to pay them. A Member, irrespective of the nature of its Capital Contribution, has only the right to demand and receive cash in return for its Capital Contribution.

## ARTICLE 6.
## ALLOCATIONS OF PROFITS AND LOSSES

**6.1 ALLOCATION OF NET PROFIT AND LOSS – IN GENERAL.** The Profits and Losses (and, if necessary, individual items of gross income or loss) for each tax year of the Company will be allocated annually and at such other times in which it is necessary to allocate Profits and Losses, such allocation to occur after all adjustments for Capital Contributions and Distributions made during the applicable computation period. Except as otherwise provided in Article 6, the Company will allocate all of its Profits and Losses for each tax year (or other period) in a manner such that, after such allocations have been made, the balance of each Member's Capital Account will, to the extent possible, be equal to an amount that would be distributed to such Member if (a) the Company were to sell the assets of the Company for their book values; (b) all Company liabilities were satisfied (limited with respect to each nonrecourse liability to the book values of the assets securing such liability); and (c) the Company were to dissolve and distribute the proceeds of sale to the Members in accordance with Section 7.2, minus the sum of (1) such Member's share of Company Minimum Gain or Member Nonrecourse Debt Minimum Gain, and (2) the amount, if any, that such Member is obligated (or deemed obligated) to contribute, in its capacity as a Member, to the Company, all as computed immediately prior to the hypothetical sale of assets.

**6.2 SPECIAL ALLOCATIONS.** The following special allocations will be made in the following order:

(a) Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(f) of the Regulations, notwithstanding any other provision of this Article 6, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member will be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Regulation Section 1.704-2(g). Allocations pursuant to the previous sentence will be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated will be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Regulations. This Section 6.2(a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and will be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Except as otherwise provided in Section 1.704-2(i)(4) of the Regulations, notwithstanding any other provision of this Article 6, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Regulations, will be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt, determined in accordance with Regulation Section 1.704-2(i)(4). Allocations pursuant to the previous sentence will be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated will be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Regulations. This Section 6.2(b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Regulations and will be interpreted consistently therewith.

(c) Qualified Income Offset. In the event any Member unexpectedly receives any adjustments, allocations, or distributions described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), or 1.704-1(b)(2)(ii)(d)(6) of the Regulations, items of Company income and gain will be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of the Member as quickly as possible, provided that an allocation pursuant to this Section 6.2(c) will be made only if and to the extent that the Member would have an Adjusted Capital Account Deficit after all other allocations provided for in this Section 6.2 have been tentatively made as if this Section 6.2(c) were not in this Agreement.

(d) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Fiscal Year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement; and (ii) the amount such Member is obligated to restore pursuant to the penultimate sentences of Regulation Sections 1.704-2(g)(l) and 1.704-2(i)(5), each such Member will be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 6.2(d) will be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Section 6.2 have been made as if Section 6.2(c) and this Section 6.2(d) were not in this Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year will be specially allocated to the Members in proportion to their Percentage Interest.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year will be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Regulation Section 1.704-2(i)(l).

(g) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset, pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulation Section 1.704-1(b)(2)(iv)(m)(2) or 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a Distribution to a Member in

complete liquidation of such Member's interest in the Company, the amount of such adjustment to Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss will be specially allocated to the Members in accordance with their interests in the Company in the event Regulation Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Member to whom such Distribution was made in the event Regulation Section 1.704-1(b)(2)(iv)(m)(4) applies.

**6.3 CURATIVE ALLOCATIONS.** The allocations set forth in Section 6.2 ("Regulatory Allocations") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations will be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss, or deduction pursuant to this Section 6.3. Therefore, notwithstanding any other provision of this Article 6 (other than the Regulatory Allocations), the Managing Members will make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of this Agreement and all Company items were allocated pursuant to Section 6.1 and Section 6.2.

**6.4 LOSS LIMITATION.** Losses allocated pursuant to Section 6.1 will not exceed the maximum amount of Losses that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Fiscal Year. If some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of Losses pursuant to Section 6.1, the limitation set forth in this Section 6.4 will be applied on a Member by Member basis and Losses not allocable to any Member as a result of such limitation will be allocated to the other Members in accordance with the positive balances in such Member's Capital Accounts so as to allocate the maximum permissible Losses to each Member under Section 1.704-1(b)(2)(ii)(d) of the Regulations.

**6.5 OTHER ALLOCATION RULES.**

(a) For purposes of determining Profits and Losses, or any other items allocable to any period, Profits and Losses, and any such other items will be determined on a daily, monthly, or other basis, as determined by the Managing Members using any permissible method under Section 706 of the Code and the Regulations thereunder.

(b) If the Gross Asset Value (as calculated and determined for purposes of maintaining Capital Accounts hereby) of any Company asset is adjusted pursuant to the terms of this Agreement, subsequent allocations of income, gain, loss, and deduction with respect to such asset will take account of any variation between the adjusted basis of such asset for federal income tax purposes and its fair market value as used for purposes of such adjustment in the same manner as under Section 704(c) of the Code and the Regulations thereunder.

(c) It is the intent of the Members that each Member's distributive share of Profits and Losses will be determined and allocated in accordance with this Article 6 to the fullest extent permitted by Section 704(b) of the Code. In order to preserve and protect the determinations and allocations provided in this Article 6, the Managing Members will be, and are, hereby

authorized and directed to amend this Agreement to allocate Profits and Losses arising in any year differently from the manner provided for in this Article 6 if, and to the extent that, the allocation of Profits and Losses provided for in this Article 6 would cause the determination and allocation of each Member's distributive share of Profits and Losses not to be permitted by Section 704(b) of the Code and the Regulations promulgated thereunder. Such amendments may include provisions for allocation of deductions attributable to nonrecourse liabilities as provided in Regulations Section 1.704-2.

(d) The Managing Members may in any manner that reasonably reflects the purpose and intention of this Agreement make any elections or other decisions relating to all such allocations. Allocations pursuant to this Section 6.5 are solely for purposes of federal, state, and local taxes and will not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Loss, other items, or Distributions pursuant to any provision of this Agreement.

**6.6 INTENT.** The Members intend that the allocations of Profit and Loss described in this Article 6 will cause the Capital Account of each Member to be maintained such that the amount received by each Member upon a liquidation of the Company in accordance with those Capital Accounts will be the same as the amount each Member would receive if Distributions were made pursuant to the Distribution priorities set forth in Section 7.2. The Managing Members have the authority to amend this Article 6 without the consent of the Members to effectuate such intent.

## ARTICLE 7.
## DISTRIBUTIONS

**7.1 GENERAL.** Except as otherwise provided in the Act or this Agreement, no Person will have priority over any other Person as to the return of contributions, Distributions, or allocations, no Person will have the right or power to demand or receive a Distribution in a form other than cash and no Person may be required or compelled to accept a Distribution of any property other than cash in lieu of a proportional distribution of cash being made to other Persons, to the extent that the interest distributed would exceed the Person's *pro rata* portion of operating or liquidating Distributions.

**7.2 DISTRIBUTIONS.**

(a) Net Cash From Operations. Subject to Section 7.3, Section 7.4, and Section 7.5 and the rights, privileges and preferences of any Units created and issued after the date of and in accordance with this Agreement, the Managing Members may distribute Net Cash From Operations at such times and in such amounts as they determined as follows:

(i) First, (i) 80% to the Members up to and in proportion to their respective unpaid Preferred Return until all Preferred Returns have been paid in full and (ii) 20% to the Members in proportion to their respective Percentage Interests;

(ii) Second, (i) 80% to the Members in proportion to their respective Unreturned Preferred Capital, until such Unreturned Preferred Capital balances have been reduced to zero and (ii) 20% to the Members in proportion to their respective Percentage Interests; and

(iii) Thereafter, 100% to the Members in proportion to their respective Percentage Interests.

(b) Net Cash From Capital Transaction. Subject to Section 7.3, Section 7.4, and Section 7.5 and the rights, privileges and preferences of any Units created and issued after the date of and in accordance with this Agreement, the Managing Members may distribute Net Cash From Capital Transactions at such times and in such amounts as they determined as follows:

(i) First, 100% to the Members up to and in proportion to their respective unpaid Preferred Return until all Preferred Returns have been paid in full;

(ii) Second, 100% to the Members in proportion to their respective Unreturned Preferred Capital, until such Unreturned Preferred Capital balances have been reduced to zero; and

(iii) Thereafter, 100% to the Members in proportion to their respective Percentage Interests.

Notwithstanding the foregoing in this Section 7.2(b), until such time as the amounts distributed under Section 7.2(a) or 7.2(b) to the Members holding Class A Units and Class B Units exceeds the applicable Distribution Threshold of a Profits Interest Unit, the Profits Interest Unit will not share in distributions under Section 7.2(b).

**7.3 DEFAULTING MEMBER DISTRIBUTIONS.** Notwithstanding anything herein to the contrary, no Distribution will be made to a Defaulting Member while a Default remains Uncured. Each Member hereby agrees that if such Member is subject to a Default, all Distributions payable to it, if any, will be applied to cure the Defaulting Member's outstanding obligations pursuant to Section 4.3.

**7.4 INTENTIONALLY OMITTED.**

**7.5 WITHHOLDING.** The Managing Members are authorized to withhold from Distributions, or with respect to allocations or payments, to Members and to pay over to the appropriate foreign, federal, state or local governmental authority any amounts required to be withheld pursuant to the Code or provisions of applicable foreign, federal, state, or local law. All amounts withheld pursuant to the preceding sentence in connection with any payment, distribution, or allocation to any Member will be treated as amounts distributed to such Member pursuant to this Article 7 for all purposes of this Agreement.

**7.6 INTEREST ON AND RETURN OF CAPITAL CONTRIBUTIONS.** No Member is entitled to interest on its Capital Contribution or to a return of its Capital Contribution, except as otherwise specifically provided for herein or in the Contribution Agreement.

**7.7 LIMITATION UPON DISTRIBUTIONS.** No Distribution will be declared and paid unless, after the Distribution is made, the assets of the Company are in excess of all liabilities of the Company and unless the Company is able to pay its accrued payment obligations under any outstanding Member Loan.

## ARTICLE 8.
## TRANSFERS RESTRICTIONS

**8.1 RESTRICTIONS ON TRANSFERS.** Except as otherwise permitted by this Agreement, a Member may not Transfer all or any portion of its Units. Each Member hereby acknowledges the reasonableness of the Transfer restrictions imposed by this Agreement in view of the Business and the relationship of the Members. Accordingly, the restrictions on Transfer contained herein will be specifically enforceable.

**8.2 PERMITTED TRANSFERS.** Subject to the conditions and restrictions set forth in Section 8.3 and Section 8.4, a Member may Transfer at any time all or any portion of its Units to any of the following (each, a "Permitted Transfer"):

(a) The Company;

(b) A corporation, partnership, or limited liability company, the stockholders, partners, or members of which are only such Member;

(c) By will or by Laws of intestate succession, to such Member's legatees or beneficiaries; provided that such legatee or beneficiary is a Family Member of the deceased Member;

(d) A Transfer pursuant to Section 1.10; or

(e) Upon approval of the Managing Members.

**8.3 GENERAL CONDITIONS TO TRANSFERS.** A Transfer will not be treated as effective and enforceable unless and until all of the following conditions are satisfied:

(a) The transferor and transferee execute and deliver to the Company such documents, and instruments of conveyance as may be necessary or appropriate in the opinion of counsel to the Company to affect such Transfer and to confirm the agreement of the transferee to be bound by the provisions of this Agreement.

(b) The transferor or transferee furnishes the Company with the transferee's taxpayer identification number, sufficient information to determine the transferee's initial tax basis in the Units transferred, and any other information the Managing Members deem necessary to permit the Company to file all required federal and state tax returns and other legally required information statements, returns, licenses or permits. Without limiting the generality of the foregoing, the Company will not be required to make any Distribution otherwise provided for in this Agreement with respect to any transferred Units until it has received such information.

(c) Either (i) such Units are registered under the Securities Act, and any applicable state securities laws, or (ii) the transferor provides an opinion or reasoned memorandum of counsel, which opinion or reasoned memorandum must be reasonably satisfactory to the Managing Members or Company counsel, to the effect that such Transfer is exempt from all applicable registration requirements and that such Transfer will not violate any applicable laws regulating the transfer of securities.

(d) Unless otherwise approved by the Managing Members, no Transfer will be made except upon terms, which would not result, in the opinion of counsel chosen by and mutually acceptable to the Managing Members and the transferor Member, in the termination of the Company within the meaning of Section 708 of the Code.

(e) All necessary consents and approvals required, if any, by lenders, equity investors and Governmental Authorities have been received or waived.

**8.4 INTENTIONALLY OMITTED.**

**8.5 RIGHT OF FIRST REFUSAL.** In addition to the other limitations and restrictions in this Section 8.5 and except for a Permitted Transfer, a Member may not Transfer all or any portion of its Units unless it ("Seller") first offers to sell those Units (the "Offered Units") pursuant to the terms of this Section 8.5.

(a) Limitation on Transfers. No Transfer (other than a Permitted Transfer) may be made under this Article 8 unless the Seller (in the reasonable determination of the Managing Members) has received a bona fide written offer ("Purchase Offer") from a Person ("Purchaser") to purchase the Offered Units for a purchase price ("Offer Price") denominated and payable in cash at closing or according to specified terms, with or without interest, which offer must be in writing signed by the Purchaser and which will be irrevocable for a period ending no sooner than the Offer Period (as hereinafter defined).

(b) Offer Notice. Prior to making any Transfer, the Seller must give to the Company, the Managing Members, and each other Member written notice ("Offer Notice"), which must include a copy of the Purchase Offer and an offer ("Firm Offer") to sell the Offered Units first to the Managing Members and then to the Class B Members (collectively, the "Offerees") for the Offer Price, payable according to the same terms as (or more favorable terms than) those contained in the Purchase Offer.

(c) Managing Member Rights. For a period of 30 days after delivery of the Offer Notice ("Initial Exercise Period"), the Managing Members will have the first option to accept all, or any amount, of the Offered Units. Each Managing Member will have the right to purchase all, or a portion of, its *pro rata* portion of the Offered Units, which option will be deemed exercised upon the delivery of written notice of such acceptance of the Firm Offer to the Company and the Seller stating the Units to be purchased. Each Managing Member's *pro rata* portion of the Offered Units will be a fraction of the Offered Units, the numerator of which will be the Units by it and the denominator of which will be the total Units held by all the Managing Members. If the Managing Members collectively elect to purchase all of the Offered Units, then the Firm Offer will be deemed fully accepted and the Managing Members will purchase the Offered Units as provided herein.

(d) Acceptance of Offer. If the Managing Members purchase less than all of the Offered Units during the Initial Exercise Period, the Seller will give written notice to the Class B Members and the Company, identifying the number of Offered Units remaining available for purchase (the "Secondary Offer Notice"). For a period of 20 days after delivery of the Secondary Offer Notice ("Secondary Exercise Period"), each Class B Member will have the right to purchase

all, or a portion of, its *pro rata* portion of the remaining Offered Units, which option will be deemed exercised upon the delivery of written notice of such acceptance of the Firm Offer to the Company and the Seller, stating the Units to be purchased ("Accepting Offeree"). Each Class B Member's *pro rata* portion of the balance of the Offered Units will be a fraction of the Offered Units, the numerator of which will be the Units held by the Accepting Offeree and the denominator of which will be the total Units of all of the Offerees. If the Accepting Offerees do not agree to purchase the balance of the Offered Units, for the remainder of the Secondary Exercise Period plus an additional five (5) business days (the "Offer Period"), the Accepting Offerees and the Managing Members who have elected to purchase their *pro rata* portion of the Offered Units, will have a further right of re-allotment to purchase, *pro rata*, or in such other percentage as such Persons may agree, the remaining Offered Units. Each such Person's *pro rata* portion of the remaining Offered Units will be a fraction of remaining Offered Units, the numerator of which will be the Units held by such Person and the denominator of which will be the total Units held by the Accepting Offerees and accepting Managing Members. On or before the expiration of the Offer Period, an Accepting Offeree must give written notice to the Company of their election to purchase up to their *pro rata* portion of the remaining Offered Units. If, upon expiration of the Offer Period, the Firm Offer is not accepted as to all of the Offered Units, the Firm Offer will be deemed to be rejected only as to the Offered Units not accepted.

(e) Company or Member Purchase. If the Firm Offer is accepted as to all of the Offered Units, the closing of the sale of the Offered Units will take place within 30 days after the Firm Offer is finally accepted or, if later, the date of closing set forth in the Purchase Offer. Each Member, whether acting as a Seller, Managing Member, or an Accepting Offeree, hereby agrees to, and will, execute such documents and instruments as may be necessary or appropriate to affect the sale of the Offered Units pursuant to the terms of the Firm Offer and this Agreement.

(f) Sale to Third Party. If the Firm Offer is not accepted as to all the Offered Units, the Seller may sell any Offered Units not being purchased to the Purchaser at any time within 60 days after the expiration of the Secondary Exercise Period or the Offer Period, as applicable, provided that such sale must be made on terms no more favorable to the Purchaser than the terms contained in the Purchase Offer and provided further that such Transfer complies with other terms, conditions, and restrictions of this Agreement. If these Offered Units are not sold in accordance with the terms of the preceding sentence, the Offered Units will again become subject to all of the conditions and restrictions of this Section 8.5.

**8.6 HUNDEN CALL RIGHTS.** At any time after the consummation of a Transfer pursuant to Section 8.5(f), Hunden will have the right to purchase all or any portion of the transferred Units from the transferee(s) for an amount equal to the Aggregate Fair Market Value of the Units. The "Aggregate Fair Market Value" of the Units will equal the Per Unit Fair Market Value multiplied by the Units being purchased by Hunden. The "Per Unit Fair Market Value" of Units to be purchased by Hunden will mean the amount of cash that would be distributed with respect to each applicable Unit in a deemed liquidation of the Company if the Company were sold at its fair market value (as determined by Hunden or the Independent Appraiser, as the case may be, using such valuation method or methods as such Person determines to be reasonable under the circumstances), net of an estimated amount for transaction costs in such a sale and as further adjusted for such minority, illiquidity or other discounts, if any, as Hunden or the Independent Appraiser(s) determine to be reasonable and customary under the circumstances. The process for determining

the Per Unit Fair Market Value will be as follows: (a) first, Hunden will make an offer for the Units being purchased; (b) if Hunden's offer is not accepted by the transferring Member, the parties will engage the Independent Appraiser for such determination; and (c) if the parties do not agree on the initial Independent Appraiser's determination, the parties (or the initial Appraiser) will engage a second Independent Appraiser and the Per Unit Fair Market Value will be finally determined by taking the average of valuation provided by the two Independent Appraisers. The initial "Independent Appraiser" will be the accounting or valuation firm that audits or reviews the Company's financial statements or prepares the Company's tax returns. Any Independent Appraiser engaged for this purpose will be directed to complete the determination of the Per Unit Fair Market Value of the Units to be purchased within 60 days of its engagement and to prepare a written report setting forth the determination of the Per Unit Fair Market Value of the Units, which report will be final and binding on all parties.

**8.7 PROHIBITED TRANSFERS.** Any purported Transfer that is not permitted in this Article 8 will be null and void and of no force or effect whatsoever; provided that, if the Company is required to recognize a Transfer that is not so permitted, the Units transferred will be considered to be Non-Voting Units and be strictly limited to the transferor's rights to allocations and Distributions as provided by this Agreement with respect to the transferred Units, which allocations and Distributions may be applied (without limiting any other legal or equitable rights of the Company) to satisfy any debts, obligations, or liabilities for damages that the transferor or transferee of such Units may have to the Company. In the case of a Transfer or attempted Transfer that are not permitted by this Article 8, the parties engaging or attempting to engage in such Transfer will defend, indemnify and hold harmless the Company and the other Members from all cost, liability, and damage that any of such indemnified Members may incur (including incremental tax liabilities, attorneys' fees and expenses) as a result of such Transfer or attempted Transfer and efforts to enforce the indemnity granted hereby. Hunden (or assigns thereof) will have the right to purchase any Unit that is transferred in violation of this Article 8. The purchase price and terms of purchase will be determined in accordance with Section 8.6.

**8.8 RIGHTS OF UNADMITTED ASSIGNEES.** A Transfer by a Member does not itself entitle the Assignee to become a Member or to exercise any management rights associated with the Units. If a court of competent jurisdiction charges a Unit with the payment of an unsatisfied amount of a judgment with interest, to the extent so charged the judgment creditor will be treated as an Assignee. An Assignee will be subject to all of the terms under this Agreement, including this Article 8.

**8.9 ADMISSION OF SUBSTITUTED MEMBERS.** Subject to the other provisions of this Article 8, a transferee of a Unit may be admitted to the Company as a Substituted Member only upon satisfaction of one or more of the following conditions:

(a) The Managing Members consent to the admission, which consent may be unreasonably withheld;

(b) The Units with respect to which the transferee is being admitted were acquired by means of a Permitted Transfer or Section 8.5(f);

(c) The transferee: (i) assumes the Capital Contribution obligations of the transferor Member under this Agreement; (ii) establishes to the satisfaction of the Managing Members that the transferee is able to meet the Capital Contribution obligations of the transferor Member and all other obligations under this Agreement (notwithstanding, the transferor Member will remain liable for such obligations, unless the Managing Members specifically agree otherwise); and (iii) otherwise complies with such other requirements as the Managing Members deem reasonable or appropriate;

(d) The transferee pays or reimburses the Company for all reasonable legal, filing, and other costs that the Company incurs in connection with the admission of the transferee as a Member with respect to the transferred Units; or

(e) The transferee satisfies the obligations set forth in Section 8.3.

**8.10 SETOFF.** If any Person purchases any Unit under this Article 8, the Company will have the right to require that the Person pay to the holder(s) of a Default Loan made by or for the benefit of Seller all or any portion of the purchase price equal to Seller's obligation under any such Default Loan(s), whether or not such obligation is then due and payable. Any payments made pursuant to this Section 8.10 will be deemed payments on the purchase price.

**8.11 ALLOCATIONS REGARDING TRANSFERRED UNITS.** If any Member's Units are transferred during any Fiscal Year in compliance with the provisions of this Article 8, Profits, Losses, each item thereof, and all other items attributable to such transferred Units for such Fiscal Year will be divided and allocated between the transferor and the transferee by taking into account their varying interests during such Fiscal Year in accordance with Code Section 706(d), using any conventions permitted by law and selected by the Managing Members. All Distributions on or before the date of such Transfer will be made to the transferor, and all Distributions afterwards will be made to the transferee. Solely for purposes of making such allocations and Distributions, the Company will recognize such Transfer not later than the end of the calendar month during which it is given notice of such Transfer, provided that, if the Company is given notice of a Transfer at least ten (10) days prior to the Transfer, the Company will recognize such Transfer as of the date of such Transfer, and provided further that, if the Company does not receive a notice stating the date such Units were transferred and such other information as the Managing Members may reasonably require within 30 days after the end of the Fiscal Year during which the Transfer occurs, then all such items will be allocated, and all Distributions will be made, to the Member who, according to the books and records of the Company, was the owner of the interest on the last day of the Fiscal Year during which the Transfer occurs. Neither the Company nor the Managing Members will incur any liability for making allocations and Distributions in accordance with the provisions of this Section 8.11 whether or not the Managing Members or the Company has knowledge of any Transfer of ownership.

## ARTICLE 9.
## ACCOUNTING, BOOKS AND RECORDS

**9.1 ACCOUNTING PRINCIPLES.** The Company's books and records will be kept, and its income tax returns prepared, under such permissible method of accounting, consistently applied, as the Managing Members determine is in the best interests of the Company and the Members.

**9.2 ACCOUNTING PERIOD.** The Company's accounting period will be the Fiscal Year.

**9.3 RECORDS, AUDITS AND REPORTS.** The Company will maintain records and accounts of all operations and expenditures of the Company. At a minimum, the Company will keep at its principal office the following records in writing or in another form if such form is capable of conversion into written form within a reasonable time: (a) a copy of the Certificate of Formation and all amendments thereto; (b) a copy of this Agreement and all amendments hereto; (c) a record of the amount of cash and the agreed value of the other benefits contributed and agreed to be contributed by each Member; (d) a statement of the times at which (or events on the happening of which) any additional contributions agreed to be made by each Member are to be made; (e) a statement any right of any Member to receive distributions which include a return of all or any part of the Member's contribution; (f) a statement of any events upon the happening of which the Company is to be dissolved and its activities wound up; (g) copies of the Company's federal, state, and local tax returns and reports, if any, for the three (3) most recent years; (h) copies of any financial statements of the Company for the three (3) most recent years; (i) a record of any Member given or votes taken during the past three (3) years; (j) a copy of the three (3) most recent annual reports delivered by the Company to the Washington Secretary of State pursuant to RCW 25.15.106; (k) a copy of any filed articles of conversion or merger; and (l) a copy of any certificate of dissolution or certificate of revocation of dissolution.

**9.4 REPORTS.**

(a) Annual Report. The Managing Members will file an annual report as required by the Secretary of State.

(b) Reports to Members. The Managing Members will, by October 15 of each year, cause to be delivered to the Members such federal income tax information concerning the Company necessary for preparing the Member's income tax returns for that year.

(c) Financial Updates. The Managing Members will provide, from time to time, financial reports and such other information regarding the Company and the Business as reasonably requested by the Members.

**9.5 PARTNERSHIP REPRESENTATIVE.**

(a) Designation. Hunden will serve as the "partnership representative" under Section 6223 of Chapter 63 of the Code (as in effect pursuant to the Bipartisan Budget Act) and will take any and all action required under the Code or Regulations, as in effect from time to time, to designate itself the partnership representative. The Company will reimburse Hunden for all reasonable costs and expenses incurred by him as the partnership representative. If Hunden is not eligible to act as the partnership representative, the Members owning a Majority Interest will designate any Member owning Units, as the partnership representative. To the extent permitted by the Code and the Regulations, Hunden, in his capacity as partnership representative, will be bound by the obligations and restrictions imposed on the partnership representative pursuant to this Section 9.5 and will be indemnified as provided in Section 9.5(b). The partnership representative will represent the Company in any disputes, controversies or proceedings with the Internal Revenue Service or with any state or local taxing authority and is also authorized to take any and

all actions he or she is permitted to take when acting in that capacity. Upon the promulgation of final Regulations implementing subchapter C of Chapter 63 of the Code (as revised by the Bipartisan Budget Act), the partnership representative of the Company will evaluate and consider options available with respect to preserving the allocation of responsibility and authority described in this Section 9.5, while conforming with the applicable provisions of the revised partnership audit procedures. Any action taken by the partnership representative pursuant to this Section 9.5, including any election permitted under the Bipartisan Budget Act, will be made only with the consent of the Members owning a Majority Interest. The Managing Members and the Members agree to work together in good faith to amend this Agreement if any party determines that an amendment is required to maintain the intent of the parties with respect to the obligations and limitations of the "partnership representative."

(b) Indemnification. The Company will indemnify and reimburse the partnership representative for all reasonable expenses, including legal and accounting fees, claims, liabilities, losses, and damages incurred in connection with any administrative or judicial proceeding with respect to the tax liability of the Company or of the Members attributable to the Company. The payment of all such expenses will be made before any Distributions are made to Members (and such expenses will be taken into consideration for purposes of determining Net Cash From Operations) or any discretionary Reserves are set aside by the Managing Members. Neither the "partnership representative" nor any Member will have any obligation to provide funds for such purpose. The partnership representative will not be liable for any action taken or omitted to be taken by him in good faith except to the extent that a court of competent jurisdiction determined there was gross negligence or willful misconduct on the part of the partnership representative.

(c) Returns and Other Elections. The partnership representative will cause the preparation and timely filing of all tax and information returns required to be filed by the Company pursuant to the Code and all other tax and information returns deemed necessary and required in each jurisdiction in which the Company does Business. Copies of such returns, or pertinent information therefrom, will be furnished to the Members within a reasonable time after the end of the Company's Fiscal Year. Except as otherwise expressly provided to the contrary in this Agreement, all elections permitted to be made by the Company under federal or state laws, including to adjust the basis of the Company pursuant to Code sections 754, 734(b) and 743(b), or comparable provisions of state or local law, will be made by the partnership representative. The partnership representative may choose the accounting firm of the Company in his discretion.

## ARTICLE 10.
## DISSOLUTION AND TERMINATION

**10.1 DISSOLUTION.** The Company will be dissolved and its affairs will be wound up only upon:

(a) The sale of all, or substantially all, of the Company's assets; or

(b) The agreement of the Class A Members.

An event of dissociation, or other event which otherwise terminates the continued membership of a Member in the Company under RCW 25.15.131 will not result in the dissolution of the Company.

**10.2 ALLOCATION OF PROFITS AND LOSSES IN LIQUIDATION.** The allocation of the Profits and Losses and other items of the Company following the date of dissolution, including gain or loss upon the sale of all or substantially all of the Company's assets, will be determined in accordance with the provisions of Article 6 and will be credited or charged to the Capital Accounts of the Members in the same manner as Profits and Losses and other items of the Company would have been credited or charged if there were no dissolution and liquidation.

**10.3 WINDING UP, LIQUIDATION AND DISTRIBUTION OF ASSETS.** Upon dissolution of the Company at the end of its term or otherwise, its business and affairs will be liquidated in an orderly manner, as determined by the Managing Members. The Company's assets or the proceeds from their sale will be divided and applied in the following order and priority:

(a) First, to the payment of creditors (including Members who are creditors) to the extent otherwise permitted by law, in satisfaction of liabilities of the Company, other than liabilities for distributions to Members;

(b) Second, to establish any Reserves that the Managing Members deem reasonably necessary for contingent or unforeseen obligations of the Company and, at the expiration of such period as the Managing Members deem advisable, to apply the balance then remaining in the manner provided in this Section 10.3;

(c) Third, to and among the Members owning Preferred Capital until their Unreturned Preferred Capital and all Preferred Return earned thereon is paid in full; and

(d) Thereafter, by the end of the taxable year in which the liquidation occurs or within 90 days after the date of such liquidation, the balance, if any, will be distributed to the Members in the manner provided in Section 7.2(b), as determined after taking into account all Capital Account adjustments for the taxable year during which the liquidation occurs (other than those made pursuant to this subsection).

The Managing Members may distribute ratably in kind, upon dissolution, any assets of the Company and, upon such Distribution for purposes of determining the balance in the Members' Capital Accounts, the Company will be deemed to have realized gain or loss as of the date of Distribution as if such assets had been sold by the Company at their fair market value on the date of Distribution.

**10.4 DEFICIT CAPITAL ACCOUNTS ON LIQUIDATION.** If any Member has a deficit balance in its Capital Account (after giving effect to all contributions, Distributions and allocations for all Fiscal Years, including the Fiscal Year during which such liquidation occurs), such Member will have no obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit will not be considered a debt owed to the Company or to any other Person for any purpose whatsoever. This provision does not impact the Member's obligations under the Contribution Agreement with respect to other Platform LLCs, as they relate to Preferred Capital or Class A Member Loans under this Agreement.

**10.5 TERMINATION.** The Managing Members will 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. When all debts, liabilities, and obligations have been paid and discharged or adequate provisions have been made therefore and all of the remaining property and assets have been distributed to the Members, the Managing Members will cause the Company to file a certificate of dissolution under RCW 25.15.269. Upon filing of the certificate of dissolution, the existence of the Company will cease, except as provided in the Act.

**10.6 RETURN OF CONTRIBUTION TO MEMBERS.** Except as provided in this Agreement and the Contribution Agreement, each Member may look solely to the assets of the Company for the return of its Capital Contribution and has no right or power to demand or to receive property other than cash from the Company. If the assets of the Company remaining after the payment or discharge of liabilities of the Company are insufficient to return such Capital Contribution, the Members will have no recourse against the Company or any other Member except as described herein or in the Contribution Agreement.

## ARTICLE 11.
## AGREEMENT DEFINITIONS

Unless otherwise provided in this Agreement, the following terms have the meanings set forth below:

**11.1 "ACCEPTING OFFEREE"** has the meaning set forth in Section 8.5(d).

**11.2 "ACT"** means the Washington Limited Liability Company Act, codified at RCW Ch. 25.15 et seq., and any corresponding provisions of succeeding law.

**11.3 "ADJUSTED CAPITAL ACCOUNT DEFICIT"** means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant Fiscal Year, after giving effect to the following adjustments: (a) Credit to such Capital Account any amounts which such Member is deemed to be obligated to restore pursuant to the penultimate sentences in Sections 1.704-2(g)(l) and 1.704-2(i)(5) of the Regulations; and (b) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), (d)(5) and (d)(6) of the Regulations. The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Regulations and will be interpreted consistently therewith. In the event that Units are transferred in accordance with the terms of this Agreement, the transferee will succeed to the Adjusted Capital Account Deficit of the transferor to the extent they relate to such transferred Units.

**11.4 "AFFILIATE"** means, with respect to any Person, (a) any Person directly or indirectly controlling, controlled by, or under common control with such Person, or (b) any officer, director, partner, member or manager of such Person. For purposes of this definition, the terms "controls," "is controlled by," or "is under common control with" means the possession, direct or indirect, of the power to cause the direction of management and policies of a Person, whether through the ownership of voting securities by contract or otherwise.

**11.5 "AGGREGATE FAIR MARKET VALUE"** has the meaning set forth in Section 8.6.

**11.6 "AGREEMENT"** means this Limited Liability Company Agreement, as originally executed and may be amended from time to time in compliance with its terms.

**11.7 "ASSIGNEE"** means a transferee of Units that has not been admitted as a Member or a Member whose membership in the Company has been terminated by reason of an event of dissociation. An Assignee will have no voting rights with respect to any Voting Units, unless admitted as a Member.

**11.8 "BUSINESS"** has the meaning set forth in Section 2.1.

**11.9 "CAPITAL ACCOUNT"** means, with respect to any Member, the Capital Account maintained for such Member in accordance with the following provisions:

(a) To each Member's Capital Account there will be credited (i) such Member's Capital Contributions, (ii) such Member's distributive share of Profits and any items in the nature of income or gain which are specially allocated pursuant to Section 6.2 or Section 6.3, and (iii) the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member; and

(b) To each Member's Capital Account there will be debited (i) the amount of money and the Fair Market Value of any property distributed to such Member pursuant to any provision of this Agreement; (ii) such Member's distributive share of Losses and any items in the nature of expenses or losses which are specially allocated pursuant to Section 6.2 or Section 6.3; and (iii) the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

(c) Upon the occurrence of any event specified in Section 1.704-1(b)(2)(iv)(f) of the Regulations, the Managing Members may cause the Capital Accounts of the Members to be adjusted to reflect the Gross Asset Values of the assets of the Company at such time in accordance with such Regulation.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulation Section 1.704-1(b) and will be interpreted and applied in a manner consistent with such Regulations. If the Managing Members determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including debits or credits relating to liabilities which are secured by contributed or distributed property or which are assumed by the Company or any Member) are computed in order to comply with such Regulations, the Managing Members may make such modification, provided that it is not likely to have a material effect on the amounts distributed to any Member upon the dissolution of the Company.

If Units are transferred in accordance with the terms of this Agreement, the transferee will succeed to the Capital Account of the transferor to the extent it relates to the transferred Unit.

**11.10 "CAPITAL CONTRIBUTION"** means, with respect to any Member, the amount of money and the initial Gross Asset Value of any property (other than money) contributed to the Company by such Member. Capital Contributions will be deemed received on the date accepted by the Company.

**11.11 "CAPITAL TRANSACTION"** means a transaction of a capital nature which may include: (a) sale or other disposition of Company property, other than in the ordinary course of business; (b) claims upon any insurance policy as a result of the destruction of part all of Company property (excluding recoveries on business interruption insurance policies); (c) destruction of substantially all or a portion of the Company property where the Company does not rebuild the destroyed improvements on the property; (d) the sale or other disposition of part or all of the equity securities of the Company; or (e) an eminent domain taking or condemnation of all or a portion of Company property.

**11.12 "CERTIFICATE"** means the certificate of formation of the Company filed in the Office of the Secretary of State of the State of Washington, as amended from time to time.

**11.13 "CLASS A MEMBER"** means those Members holding Class A Units.

**11.14 "CLASS B MEMBER"** means those Members holding Class B Units.

**11.15 "CLASS A UNITS"** means those Units designated as 'Class A'.

**11.16 "CLASS B UNITS"** means those Units designated as 'Class B'.

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

**11.18 "COMPANY"** means the Washington limited liability company named in Section 1.2.

**11.19 "COMPANY MINIMUM GAIN"** means the same as "partnership minimum gain" as set forth in Sections 1.704-2(b)(2) and 1.704-2(d) of the Regulations.

**11.20 "CONFIDENTIAL INFORMATION"** means any and all secret, confidential, proprietary, or otherwise nonpublic information of Company, its Members or the Enterprise (whether prepared by Company, the Members, or the Enterprise, or their respective advisors or otherwise and irrespective of the form of communication by or on behalf of Company). Confidential Information includes the Members, and any information thereof, and any and all financial statements, projections or data (including Company federal, state, or local tax returns) regarding the finances or operations of the Company.

**11.21 "CONTRIBUTION AGREEMENT"** has the meaning set forth in the recitals to this Agreement.

**11.22 "COVERED PERSON"** means any Member or Managing Member and each director, officer, partner, trustee, beneficiary, member, principal, employee, contractor or agent of any Member or Managing Member.

**11.23 "DAMAGES"** has the meaning set forth in Section 3.13(a).

**11.24 "DEFAULT"** has the meaning set forth in Section 4.3(a)(iv).

**11.25 "DEFAULT LENDER"** has the meaning set forth in Section 4.3(a)(i).

**11.26 "DEFAULT LOAN"** has the meaning set forth in Section 4.3(a)(i).

**11.27 "DEFAULT PREFERRED CAPITAL"** has the meaning set forth in Section 4.3(a)(iii).

**11.28 "DEFAULT RATE"** means 7.0% per annum.

**11.29 "DEFAULTING MEMBER"** has the meaning set forth in Section 4.3(a).

**11.30 "DEPRECIATION"** means, for each Fiscal Year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for federal income tax purposes with respect to an asset for such Fiscal Year, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year, Depreciation will be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation will be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managing Members.

**11.31 "DISABILITY"** means, in the case of a Managing Member (or the Principal of a Managing Member that is an Entity (each, a "**PRINCIPAL**")), the inability to perform the essential functions of such Managing Member's duties and responsibilities, with or without reasonable accommodation, due to a medically determinable physical or mental illness.

**11.32 "DISINTERESTED MANAGING MEMBERS"** means, with respect to an action submitted to the Managing Members for approval, the Managing Member(s) who are not a Seller, a Defaulting Member, or otherwise have a direct financial interest in the transaction or proposed transaction under consideration.

**11.33 "DISTRIBUTIONS"** refers to cash or to other property, from any source, distributed to a Member by the Company.

**11.34 "ELECTRONIC DELIVERY"** has the meaning set forth in Section 12.8.

**11.35 "ENTERPRISE"** has the meaning set forth in the recitals to this Agreement.

**11.36 "ENTITY"** means any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative, or association, or any other organization that is not a natural person for purposes of this Agreement.

**11.37 "FAIR MARKET VALUE"** of any asset as of any date means the purchase price any willing buyer having all relevant knowledge would pay a willing seller for the asset in an arm's length transaction and will be determined in the manner set forth in Section 8.6.

**11.38 "FAMILY MEMBER"** means, with respect to any Member (or the Principal of a Member that is an Entity), (a) the spouse of the Member or its Principal; (b) any children and other

lineal descendants of the Member or its Principal; (c) the executor, administrator, or personal representative of the Member or its Principal; or (d) any Entity, of which all of the owners and/or beneficiaries, vested and contingent, consist only of the Persons set forth in the foregoing.

**11.39 "FIRM OFFER"** has the meaning set forth in Section 8.5(b).

**11.40 "FISCAL YEAR"** means (a) the period commencing on the closing and ending on the last day of the Company's taxable year; (b) any subsequent 12 month period commencing on the first day of the Company's taxable year and ending on the last day of the Company's taxable year; and (c) the period commencing on the day after the last day of the Company's taxable year and ending on the date on which all property is distributed to the Members pursuant to this Agreement.

**11.41 "GOVERNMENTAL AUTHORITY"** means any federal, state, local, foreign or other governmental or quasi-governmental authority and any governmental, quasi-governmental, or other department, commission, body, board, bureau, agency, association, subdivision, court, tribunal or other instrumentality exercising any executive, judicial, legislative, regulatory or administrative function.

**11.42 "GROSS ASSET VALUE"** means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company will be the gross fair market value of such asset, as determined by the Managing Members;

(b) The Gross Asset Values of all Company assets will be adjusted to equal their respective gross fair market values (taking Code Section 7701(g) into account), as determined by the Managing Members as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (ii) the Distribution by the Company to a Member of more than a *de minimis* amount of the property of the Company as consideration for an interest in the Company; (iii) in connection with the grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a member capacity, or by a new Member acting in a member capacity in anticipation of membership; and (iv) the liquidation of the Company within the meaning of Regulation Section 1.704-1(b)(2)(ii)(g), provided that an adjustment described in clauses (i), (ii), and (iii) of this paragraph (b) will be made only if the Managing Members reasonably determine that such adjustment is necessary to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Value of any item of Company assets distributed to any Member shall be adjusted to equal the gross fair market value (taking Code Section 7701(g) into account) of such asset on the date of distribution as determined by the Managing Members; and

(d) The Gross Asset Values of Company assets will be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation Section 1.704-1(b)(2)(iv)(m) and

paragraph (d) of the definition of "Profits and Losses" or Section 6.2(g) hereof; provided, however, that Gross Asset Values will not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to paragraph (b) of this definition is required in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d). If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (b) or (d) of this definition, such Gross Asset Value will thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

**11.43 "HUNDEN"** means Evan J. Hunden, or any permitted assignee or successor thereto.

**11.44 "INITIAL EXERCISE PERIOD"** has the meaning set forth in Section 8.5(c).

**11.45 "INDEPENDENT APPRAISER"** has the meaning set forth in Section 8.6.

**11.46 "LAW"** means any federal, state, local, or other constitution, statute, treaty, ordinance, rule, regulation, regulatory or administrative guidance, principle of common law or equity, Order, or other law, requirement or standard promulgated by any Governmental Authority.

**11.47 "MAJORITY INTEREST"** means, with respect to any action submitted to the Members or the Managing Members, approval, consent or authorization by such Persons holding more than 50% of the outstanding Voting Units, whether such approval, consent or authorization is given at a meeting or acquired through consents, proxies or similar means.

**11.48 "MANAGING MEMBER(S)"** means the Person(s) appointed as the Managing Members(s) pursuant to Section 3.2(a).

**11.49 "MANAGING MEMBER LOAN"** has the meaning set forth in Section 3.8(b)(i).

**11.50 "MANAGING MEMBER PREFERRED CAPITAL"** has the meaning set forth in Section 3.8(b)(i).

**11.51 "MEMBER"** means a Person who (a) owns at least one (1) Unit (of any class) or holds Preferred Capital and (b) who has been admitted to the Company as a Member pursuant to the provisions of this Agreement. Although the term "Member" is used throughout this Agreement, a Person who owns Units or Preferred Capital, but who is not admitted as a Member will not be a Member and will have no voting rights with respect to any Voting Units.

**11.52 "MEMBER CONTRIBUTION OBLIGATION"** has the meaning set forth in Section 3.8(b)(ii).

**11.53 "MEMBER DEFAULT LOANS"** has the meaning set forth in Section 4.3(a)(ii).

**11.54 "MEMBER GUARANTEE"** has the meaning set forth in Section 3.8(b)(ii).

**11.55 "MEMBER NONRECOURSE DEBT"** has the same meaning as the term "partner nonrecourse debt" in Section 1.704-2(b)(4) of the Regulations.

**11.56 "MEMBER NONRECOURSE DEBT MINIMUM GAIN"** means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Regulations.

**11.57 "MEMBER NONRECOURSE DEDUCTIONS"** has the same meaning as the term "partner nonrecourse deductions" in Sections 1.704-2(i)(l) and 1.704-2(i)(2) of the Regulations.

**11.58 "NET CAPITAL PROCEEDS"** means the gross receipts received by the Company from a Capital Transaction after payment of all expenses, debts and liabilities of the Company then due and owing, and the establishment of Reserves as determined by the Managing Members.

**11.59 "NET CASH FROM CAPITAL TRANSACTIONS"** means, with respect to any Fiscal Year, any and all cash received by the Company from a Capital Transaction, but only after all costs and expenses incurred by the Company in connection with the Capital Transaction, debt service and other payments made in connection with any loan to the Company or other loan secured by a lien on Company property, and amounts set aside for the creation or addition to Reserves. Net Cash From Capital Transactions does not include Capital Contributions, Depreciation, and other cost recovery deductions or similar allowances.

**11.60 "NET CASH FROM OPERATIONS OR REFINANCINGS"** means, with respect to any Fiscal Year, any and all cash received by the Company from (a) rent and other operations in the ordinary course of business, including income from invested Reserves; (b) the refinancing of Company property; and (c) all amounts that the Managing Members have released from Reserves, but only after deducting Operating Cash Expenses, debt service and other payments made in connection with any loan to the Company or other loan secured by a lien on Company assets, capital expenditures of the Company and amounts set aside for the creation or addition to Reserves. Net Cash From Operations does not include Capital Contributions, Depreciation, and other cost recovery deductions or similar allowances.

**11.61 "NONRECOURSE DEDUCTIONS"** has the meaning set forth in Section 1.704-2(b)(l) of the Regulations.

**11.62 "NONRECOURSE LIABILITY"** has the meaning set forth in Section 1.704-2(b)(3) of the Regulations.

**11.63 "NON-VOTING UNIT"** means a Unit representing an economic interest in the Company but affording the holder no voting rights in the Company.

**11.64 "OFFER NOTICE"** has the meaning set forth in Section 8.5(b).

**11.65 "OFFER PERIOD"** has the meaning set forth in Section 8.5(d).

**11.66 "OFFER PRICE"** has the meaning set forth in Section 8.5(a).

**11.67 "OFFERED UNITS"** has the meaning set forth in Section 8.5.

**11.68 "OFFEREE"** has the meaning set forth in Section 8.5(b).

**11.69 "OPERATING CASH EXPENSES"** mean, with respect to any Fiscal Year, the amount of cash disbursed in the ordinary course of operations of the Company during such period, including all cash expenses, financing costs, legal and accounting fees, taxes, and repair and maintenance expenses. Operating Cash Expenses shall not include expenditures paid out of Reserves.

**11.70 "ORDER"** means any order, award, decision, injunction, judgment, ruling, decree, charge, writ, subpoena or verdict entered, issued, made or rendered by any Governmental Authority or arbitrator.

**11.71 "OWNER SPE"** has the meaning set forth in the recitals to this Agreement.

**11.72 "PARTNERSHIP REPRESENTATIVE"** has the meaning set forth in Section 9.5(a).

**11.73 "PER UNIT FAIR MARKET VALUE"** has the meaning set forth in Section 8.6.

**11.74 "PERCENTAGE INTEREST"** means, with respect to any Member as of any date, the ratio (expressed as a percentage) of the number of Units held by such Member on such date to the aggregate Units held by all of the Members on such date. The Percentage Interest of each Member is initially set forth in Schedule 1.6(a).

**11.75 "PERMITTED TRANSFER"** has the meaning set forth in Section 8.2.

**11.76 "PERSON"** means an individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such "Person" where the context so permits.

**11.77 "PLATFORM"** has the meaning set forth in the recitals to this Agreement.

**11.78 "POWER OF ATTORNEY"** of a Managing Member, means the Person so appointed as contemplated by Section 3.2(b).

**11.79 "PREFERRED CAPITAL"** means both Default Preferred Capital and Managing Member Preferred Capital.

**11.80 "PREFERRED RETURN"** means a sum equal to the applicable Preferred Return Rate determined for the actual number of days occurring in the period for which the Preferred Return is being determined, cumulative to the extent not distributed (but not compounded) of the average daily balance of the Unreturned Preferred Capital commencing as of the date that a Member makes a contribution of Preferred Capital to the Company.

**11.81 "PREFERRED RETURN RATE"** (a) for Managing Member Preferred Capital, will be 7% and (b) for Default Preferred Capital, will equal the Default Rate.

**11.82 "PROFITS AND LOSSES," "PROFITS" OR "LOSSES"** means, for each Fiscal Year, an amount equal to the Company's taxable income or loss for such Fiscal Year, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) will be included in taxable income or loss), with the following adjustments (without duplication):

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

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulation Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition of "Profits and Losses" will be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to the definition of Gross Asset Value, the amount of such adjustment will be treated as an item of gain (if the adjustment increases the Gross Asset Value of the asset) or an item of loss (if the adjustment decreases the Gross Asset Value of the asset) from the disposition of such asset and will be taken into account for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes will be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value; and

(e) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there will be taken into account Depreciation for such Fiscal Year, computed in accordance with the definition of Depreciation; and

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) is required, pursuant to Regulation Section 1.704-(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a Distribution (other than in liquidation of a Member's interest in the Company), the amount of such adjustment will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and will be taken into account for purposes of computing Profits or Losses. Notwithstanding any other provision of this definition, any items, which are specially allocated pursuant to Section 6.2 or Section 6.3 will not be taken into account in computing Profits or Losses.

**11.83 "PROFITS INTEREST UNITS"** means the Units issued in the manner contemplated by Section 1.6(e).

**11.84 "PROJECT"** means the apartment complex located in Canyon County, Idaho, in or near the City of Caldwell, all or a portion of the dwelling units in which are expected to be rented to low-income persons.

**11.85 "PROJECT MANAGER"** has the meaning set forth in the recitals to this Agreement.

**11.86 "PURCHASE OFFER"** has the meaning set forth in Section 8.5(a).

**11.87 "PURCHASER"** has the meaning set forth in Section 8.5(a).

**11.88 "RCW"** means the Revised Code of Washington including corresponding provisions of succeeding law.

**11.89 "REGULATION"** includes proposed, temporary, and final Treasury regulations promulgated under the Code and the corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

**11.90 "REGULATORY ALLOCATIONS"** has the meaning set forth in Section 6.3.

**11.91 "REQUIRED PREFERRED CAPITAL"** has the meaning set forth in Section 4.2(b).

**11.92 "RESERVES"** means, with respect to any fiscal period, funds set aside or amounts allocated during such period to reserves which shall be maintained in amounts deemed sufficient by the Managing Members for working capital and to pay taxes, insurance, debt service or other costs or expenses incident to the ownership or operation of the Company's business.

**11.93 "SECONDARY EXERCISE PERIOD"** has the set forth in Section 8.5(d).

**11.94 "SECONDARY OFFER NOTICE"** has the meaning set forth in Section 8.5(d).

**11.95 "SELLER"** has the meaning set forth in Section 8.5.

**11.96 "SUBSTITUTED MEMBER"** means an assignee admitted to the Company.

**11.97 "TRANSFER"** means with respect to the Units of a Member, any actual or attempted sale, assignment, transfer, gift, bequest, pledge or other disposition of any right, title, or interest in a Unit now held or later acquired by any Member; provided, however, that the acquisition of any interest in the Units of Member by a spouse by reason of community property laws will not in and of itself be considered to be a Transfer.

**11.98 "TRANSFERABLE INTEREST"** means, with respect to a Class A Unit, the share of Profits, Losses, and any other tax items and Distributions associated with such Class A Unit pursuant to the Act or this Agreement.

**11.99 "TRANSFEROR CLASS A MEMBER"** has the meaning set forth in Section 1.10.

**11.100 "UNCURED"** has the meaning set forth in Section 4.3(b).

**11.101 "UNIT"** has the meaning set forth in Section 1.6(a).

**11.102 "UNPAID CAPITAL CONTRIBUTION"** has the meaning set forth in Section 4.3(a)(i).

**11.103 "UNRETURNED PREFERRED CAPITAL"** means, as of any date, the excess, if any, of (a) the Preferred Capital of a Member as of such date, over (b) any and all Distributions to such Member in prepayment of its Preferred Capital. Distributions in payment of Preferred Return do not reduce Preferred Capital. Distributions with respect to Preferred Capital will be first applied against any Preferred Return, until the Preferred Return is paid in full and then, and only then, against any Preferred Capital.

**11.104 "VOTING UNIT"** means a Unit affording its holder the right to vote on matters of the Company that are brought before the Members.

## ARTICLE 12.
## MISCELLANEOUS PROVISIONS

**12.1 AGREEMENT.** This Agreement and its Schedules contain the entire agreement and understanding of the parties with respect to the entire subject matter hereof, and there are no representations, inducements, promises or agreements, oral or otherwise, not embodied herein. Any and all prior discussions, negotiations, commitments and understandings relating thereto are merged herein.

**12.2 AMENDMENT OF AGREEMENT.** This Agreement may be amended, restated or modified from time to time only by the written consent of all of the Class A Members.

**12.3 ATTORNEY REPRESENTATION.** The Members acknowledge and understand that this Agreement and any other substantive agreements prepared in connection with the transaction contemplated herewith were prepared by Perkins Coie LLP as counsel to Hunden and the Company and that Perkins Coie LLP represents only Hunden and not any of the other Member of the Company.

**12.4 CONSTRUCTION.** Whenever the singular number is used in this Agreement and when required by the context, the same will include the plural and vice versa and the masculine gender will include the feminine and neuter genders and vice versa.

**12.5 COSTS AND ATTORNEYS' FEES.** If any party hereto brings any suit, arbitration or action against another for relief, declaratory or otherwise, arising out of this Agreement, the prevailing party will have and recover against the other party, in addition to all court costs and disbursements, such sum as the court or arbitrator may adjudge to be reasonable attorneys' fees.

**12.6 DEFECTS AS TO FORMALITIES.** A failure to observe any formalities or requirements of this Agreement, the Certificate or the Act will not be grounds for imposing personal liability on any Member, including any Managing Member, for liabilities of the Company.

**12.7 DISPUTE RESOLUTION.**

(a) If any dispute, controversy or claim arises between the parties out of or in relation to this Agreement, or the breach, termination or invalidity thereof, both parties by mutual negotiation shall attempt to come to a reasonable settlement of the same as soon as possible and if requested by either party by mediation administered by the American Arbitration Association under its then mediation rules.

(b) If no settlement is reached within 30 days from (i) first notification of the same in writing by either party, or (ii) through mediation, if done, the dispute will then be settled by binding arbitration in accordance with the American Arbitration Association Rules in effect as of the Effective Date. The appointing authority will be a recognized arbitration association selected by the parties, and the case will be administered by the same authority in accordance with its procedures for cases under the Commercial Arbitration Rules, unless the parties determine

otherwise. The place of arbitration will be Seattle, Washington, or such other location as the parties may agree. The number of arbitrators will be one, who will be selected by the parties and who need not be associated with the American Arbitration Association, if the parties so elect. If the parties cannot agree upon a single arbitrator, then each party may each choose one arbitrator, and these two arbitrators will choose a third arbitrator, who will preside over the proceedings. All arbitrators will be neutral, not affiliated with either party, and agree to comply with the Code of Ethics for Arbitrators in Commercial Disputes and provide a written opinion of their decision. The awards rendered by the arbitrator(s) will be final and binding upon both parties concerned, and judgment upon the award may be entered in any court having jurisdiction thereof. The allocation of the expenses of the arbitration will be determined and will be deemed effective and enforceable by the arbitration decision. All aspects of the arbitration proceedings, including any settlement and awards, will be strictly confidential.

**12.8 ELECTRONIC DELIVERY.** This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, to the extent delivered by means of a facsimile machine, DocuSign or similar instrument, or Internet mail in portable document format or similar format (any such delivery, an "Electronic Delivery"), will be treated in all manner and respects as an original agreement or instrument and will be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto or to any such agreement or instrument, each other party hereto or thereto will re-execute original forms thereof and deliver them (by means other than Electronic Delivery) to all other parties. No party hereto or to any such agreement or instrument will raise (a) the use of Electronic Delivery to deliver a signature or (b) the fact that any signature or agreement or instrument was transmitted or communicated through the use of Electronic Delivery, as a defense to the formation of a contract, AND EACH SUCH PARTY FOREVER WAIVES ANY SUCH DEFENSE, EXCEPT TO THE EXTENT SUCH DEFENSE RELATED TO LACK OF AUTHENTICITY.

**12.9 FURTHER ASSURANCES.** Each Member will execute all certificates and other documents and shall do all such filing, recording, publishing, and other acts as the Managing Members deem appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

**12.10 GOVERNING LAW; VENUE.** This Agreement will be construed and enforced in accordance with the laws of the State of Washington without regard to choice of law or conflict of law rules or provisions (whether of the State of Washington or any other jurisdiction). Venue for any action under this Agreement will lie in King County, Washington.

**12.11 HEADINGS.** The headings in this Agreement are inserted for convenience only and will not affect the interpretations of this Agreement.

**12.12 HEIRS, SUCCESSORS AND ASSIGNS.** Each of the covenants, terms, provisions and agreements herein contained will 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.

**12.13 INDEPENDENT ACTIVITIES.** Each Member may engage in or possess an interest in other business ventures of every nature and description, independently or with others, including the ownership, financing, management, employment by, up and emerging growth companies or businesses of any kind or, without limiting the foregoing, otherwise participating in any kind of business, which is the same or similar to the Business of the Company and neither the Company nor any of the other Members will have any right by virtue of this Agreement in and to such independent ventures or to the income or profits therefrom or will be liable for a breach of the duty of loyalty.

**12.14 NOTICES.** Any notice, demand, or communication required or permitted under this Agreement must be delivered in the following manner:

(a) To Members. Any notice, demand, or communication to any Member may be delivered: (i) to the address of the Member; (ii) to the facsimile number of the Member; or (iii) to the electronic mail address of the Member, as each is set forth in the books and records of the Company.

(b) To Company or Managing Members. Any notice, notice, demand, or communication to the Company, or to the Managing Members, must be delivered to the address of the Company set forth in Section 1.3.

(c) Delivery. Any notice, demand or communication under the Agreement will be deemed to have been duly given: (i) if personally delivered, on the date delivered, (ii) if delivered to a Member, by facsimile, electronic mail, DocuSign or similar instrument, on first business day after sending, (iii) if sent by U.S. Express Mail or recognized overnight courier, on the second business day after mailing, or (iv) if posted on a password protected website maintained by or for the benefit of the Company, and for which a Member has received notice of such posting and access instructions by electronic mail, on the first business day after posting.

A Member, the Managing Members, or the Company may change their address for the purposes of notices hereunder by giving notice to the others specifying such changed address in the manner specified in this Section 12.14.

**12.15 PERSONS BOUND BY AGREEMENT.** This Agreement is and will be binding on the Company, the Members and transferees and assignees thereof, whether or not such Person executes this Agreement or any other instrument acknowledging such Person's agreement to be so bound. In addition, to the extent this Agreement grants rights in favor of, or imposes liabilities upon, a Person who is not a Member, such terms will be binding upon such Person if the Person executes this Agreement, a separate instrument accepting its obligations hereunder, owns Units in the Company, or confirms, through its conduct, its willingness to be bound by the terms of this Agreement.

**12.16 RIGHT OF CREDITORS AND THIRD PARTIES.** This Agreement is entered into among the Company and the Members for the sole and exclusive benefit of the Company, the Members and their duly recognized successors and assigns. Nothing expressed or mentioned in or to be implied from this Agreement is intended or will be construed to give to any person other than the parties hereto any legal or equitable right, remedy or claim under or in respect to this Agreement,

and no such third party will have the right to bring an action to enforce any of the provisions of this Agreement, including the obligation of the Members to make Capital Contributions to the Company. Except to the extent that the Managing Members expressly so acknowledges in writing, no third party creditor will have the right to rely upon such future Capital Contributions of the Company as a potential source for the repayment of amounts owed, and any such claim of reliance by such third party creditor will not be deemed reasonable under the Act to permit such third party creditor to enforce the obligation of the Members to make future Capital Contributions.

**12.17 RIGHTS AND REMEDIES CUMULATIVE.** The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy will not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by Law or otherwise.

**12.18 SEVERABILITY.** If any provision of this Agreement or the application thereof to any Person or circumstance are held invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof will not be affected and will be enforceable to the fullest extent permitted by Law.

**12.19 SPECIFIC PERFORMANCE.** The parties recognize that irreparable injury will result from a breach of any provision of this Agreement and that money damages will be inadequate to remedy the injury fully. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party who may be injured (in addition to any other remedies which may be available to that party) will be entitled to one or more preliminary or permanent orders (i) restraining and enjoining any act that would constitute a breach or (ii) compelling the performance of any obligation that, if not performed, would constitute a breach.

**12.20 WAIVERS.** The failure of any Person to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Agreement will not prevent a subsequent act, which would have originally constituted a violation, from having the effect of an original violation.

**12.21 COUNTERPARTS.** This Agreement may be executed by facsimile or DocuSign or similar electronic signature and in any number of counterparts, each of which will be an original, but all of which together will constitute one instrument.

**12.22 SECURITIES REPRESENTATIONS OF THE MEMBERS.** Each Member understands that the Units have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities law, in reliance upon exemptions therefrom including exemptions under Regulation D promulgated under the Securities Act ("Regulation D"), which are predicated, in part, upon the following representations:

(a) Each Member represents that it is an "accredited investor" as defined in Regulation D, that it has knowledge and experience in financial and business matters, and that it is capable of evaluating the merits and risks of owning its Units.

(b) Each Member represents that it has received and read this Agreement; that it has been afforded the opportunity to conduct a due diligence inquiry with respect to the Company and its assets and liabilities; and that it has made or has had the opportunity to make such

inspections it has deemed necessary and to ask questions and investigate any information to further its evaluation of its investment in the Company.

(c) Each Member has acquired its Units for investment and not with a view toward the distribution of such Units within the meaning of Section 2(11) of the Securities Act.

[*Remainder of page intentionally left blank – signature page follows.*]

Signed effective as of the first date above, by and among the undersigned Members and the Company.

MEMBERS:

DocuSigned by:
Evan J. Hunden
41B6509C6C03443...
Evan J. Hunden, an individual

DocuSigned by:
David Ratliff
898429CFFA7040C...
David B. Ratliff, an individual

DocuSigned by:
Michael Volz
954757FEA82245B...
Michael Volz, an individual

DocuSigned by:
Evan J. Hunden
41B6509C6C03443...
DevCo Shares US, LLC
By: Evan J. Hunden, its Manager

## Schedule 1.6(a)

## MEMBERS, UNITS AND PERCENTAGE INTERESTS

| Members | Class A Units | Class B Units | Profits Interest Units | Total Units | Percentage Interest |
|---|---|---|---|---|---|
| | | | | | |
| Evan J. Hunden | 7,406.2 | --- | 0 | 7,406.2 | 74.062% |
| | | | | | |
| Michael Volz | 493.8 | --- | 0 | 493.8 | 4.938% |
| | | | | | |
| David B. Ratliff | 1,975 | --- | 0 | 1,975 | 19.750% |
| | | | | | |
| DevCo Shares US, LLC | --- | --- | 125 | 125 | 1.250% |
| | | | | | |
| **TOTAL:** | 9,875 | 0 | 125 | 10,000 | 100% |

**SPOUSAL/DOMESTIC PARTNER CONSENT**

**TO**

**LIMITED LIABILITY COMPANY AGREEMENT OF DOMES CHURCH MANAGER, LLC ("AGREEMENT")**

(a) **General Consent to Agreement**. The undersigned spouse or domestic partner ("Spouse") of Evan J. Hunden (individually, a "**Member**") hereby agrees that this Consent will apply to all Units owned by the Member as if the Units were the sole and separate property of such Member. Each Spouse hereby affirms that having received such independent advice as such Spouse considers prudent, Spouse is aware of, understands and fully consents and agrees to the provisions of the Agreement that apply to the Units in Company, including restrictions on the transfer of such Units, and the binding effect of the Agreement upon any community property Spouse may now or hereafter own, and agrees that the termination of the marital relationship of Spouse for any reason will not have the effect of removing the Units from coverage under the Agreement. Each Spouse hereby authorizes, ratifies, and consents to the execution of the Agreement, any amendment thereof, the performance of all obligations under the provisions of the Agreement. Each Spouse agrees to be bound by the terms of the Agreement as if Spouse were a party to the Agreement and that Member may join in any future amendments or modifications of the Agreement without any further signature, acknowledgment, agreement or consent on Spouse's part and each Spouse designates their Member spouse as Spouse's attorney-in-fact for this purpose.

(b) **Consent to Member Obligation**. EACH SPOUSE AGREES THAT FULL RECOURSE MAY BE HAD AGAINST THE COMMUNITY PROPERTY OF SPOUSE AND MEMBER TO SATISFY THE OBLIGATIONS OF MEMBER UNDER THE AGREEMENT. Each Spouse understands that under this Agreement, Member has among other obligations, (a) an unlimited Capital Contribution obligation, (b) obligation to indemnify the Managing Members and others, (c) obligation to repay in full any Default Loans or Member Default Loans, and (d) in general, an obligation to fund the Member's Percentage Interest of all losses of the Company. Spouse confirms and agrees that this Agreement will benefit the marital community comprised and Spouse intends to bind the marital community of Spouse.

**SPOUSE:**

Pamela J Hawes

Name: Pamela Hawes

**SPOUSAL/DOMESTIC PARTNER CONSENT**

**TO**

**LIMITED LIABILITY COMPANY AGREEMENT OF DOMES CHURCH MANAGER, LLC ("AGREEMENT")**

(a) **General Consent to Agreement**. The undersigned spouse or domestic partner ("Spouse") of Michael Volz (individually, a "**Member**") hereby agrees that this Consent will apply to all Units owned by the Member as if the Units were the sole and separate property of such Member. Each Spouse hereby affirms that having received such independent advice as such Spouse considers prudent, Spouse is aware of, understands and fully consents and agrees to the provisions of the Agreement that apply to the Units in Company, including restrictions on the transfer of such Units, and the binding effect of the Agreement upon any community property Spouse may now or hereafter own, and agrees that the termination of the marital relationship of Spouse for any reason will not have the effect of removing the Units from coverage under the Agreement. Each Spouse hereby authorizes, ratifies, and consents to the execution of the Agreement, any amendment thereof, the performance of all obligations under the provisions of the Agreement. Each Spouse agrees to be bound by the terms of the Agreement as if Spouse were a party to the Agreement and that Member may join in any future amendments or modifications of the Agreement without any further signature, acknowledgment, agreement or consent on Spouse's part and each Spouse designates their Member spouse as Spouse's attorney-in-fact for this purpose.

(b) **Consent to Member Obligation**. EACH SPOUSE AGREES THAT FULL RECOURSE MAY BE HAD AGAINST THE COMMUNITY PROPERTY OF SPOUSE AND MEMBER TO SATISFY THE OBLIGATIONS OF MEMBER UNDER THE AGREEMENT. Each Spouse understands that under this Agreement, Member has among other obligations, (a) an unlimited Capital Contribution obligation, (b) obligation to indemnify the Managing Members and others, (c) obligation to repay in full any Default Loans or Member Default Loans, and (d) in general, an obligation to fund the Member's Percentage Interest of all losses of the Company. Spouse confirms and agrees that this Agreement will benefit the marital community comprised and Spouse intends to bind the marital community of Spouse.

**SPOUSE:** DocuSigned by:

Annamarie Volz

A1F7969F9732410...

Name: Annamarie Volz