

LIMITED LIABILITY COMPANY AGREEMENT

OF

CH SUNNYSLOPE LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT is made and entered into as of the 11th day of April, 2019, and is by and among the Members.

WITNESSETH:

WHEREAS, the Members desire to form a limited liability company under and pursuant to the Delaware Limited Liability Company Act to conduct certain business as a limited liability company, and to set forth their mutual rights and obligations in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises, covenants and undertakings hereinafter contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Members hereto agree as follows:

ARTICLE 1

General

1.1 **Formation.** The Members hereby form a limited liability company under and pursuant to the Act, subject to the terms and conditions set forth in this Agreement.

1.2 **Name.** The name of the Company is CH Sunnyslope LLC. The Company may adopt and conduct its business under such assumed or trade names as the Manager may from time to time determine. The Company shall file any assumed or fictitious name certificates as may be required to conduct business in any state.

1.3 **Certificate of Formation; Resignation of Organizer.** The Certificate of Formation, as filed with the Secretary of State of the State of Delaware on April 11, 2019 by Graham Chernoff, as an "authorized person" within the meaning of the Act, is hereby adopted and ratified by the Members in all respects. Graham Chernoff's powers as an "authorized person" continue as a Manager and shall continue as a designated "authorized person" within the meaning of the Act. In the event of a conflict between the terms of this Agreement and the terms of the Certificate of Formation and any amendments thereto, the terms of the Certificate of Formation shall prevail.

1.4 **Purpose.** The sole purpose of the Company is, subject to the terms of Section 13.18 of this Agreement, (i) to acquire, own, pledge, finance, mortgage, sell and otherwise operate the Project; (ii) to assume and perform the obligations of the Original Borrower under the Loan Documents; (iii) to assume and be bound by the Loan Documents and (iv) to transact any and all lawful business for which the Company may be organized under Delaware law that is necessary or appropriate to accomplish the foregoing or is incidental thereto or connected therewith. No Member shall have any authority to hold himself out as a general agent of another Member in any business or activity.

1.5 **Place of Business.** The principal office of the Company shall be located at c/o The Pennbrook Company, 250 NW Franklin Avenue, Suite 204, Bend, OR, 97703, or at such other place as may be approved by the Manager.

1.6 Term. The term of the Company shall commence on the date hereof and shall continue until the winding up and liquidation of the Company, and its business is completed following a Liquidating Event, as provided in Article 12 hereof.

1.7 Powers. In furtherance of the foregoing purposes, the Company shall have the full power and authority to conduct its business as provided by the Act and applicable law.

1.8 Title to Property. All real and personal property owned by the Company shall be owned by the Company as an entity, and no Member shall have any ownership interest in such property in its individual name or right. Each Member's interest in the Company shall be personal property for all purposes. The Company shall hold all of its property in the name of the Company and not in the name of any Member.

1.9 Payments of Individual Obligations. The Members shall use the Company's credit and assets solely for the benefit of the Company, and no asset of the Company shall be transferred or encumbered for or in payment of any individual obligation of a Member.

1.10 Definitions. As used herein, capitalized terms shall have the meanings indicated in this Section 1.10 or, with respect to capitalized terms herein that do not have meanings indicated in this Section 1.10, the meanings set forth for such capitalized terms in the various Sections of this Agreement:

"Act" means the Delaware Limited Liability Company Act in effect on the date hereof and as may be hereafter amended.

"Adjusted Capital Account Deficit" means the deficit balance, if any, in such Member's Capital Account as of the end of the Fiscal Year, after giving effect to the following adjustments:

(a) credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed obligated to restore pursuant to the penultimate sentences of Regulations §§ 1.704-2(g)(1) and 1.704-2(i)(5); and

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

"Affiliate" means, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with such Person, (ii) any Person owning or controlling five percent (5%) or more of the outstanding voting interests of such Person, (iii) any officer, director, or general partner of such Person, or (iv) any Person who is an officer, director, general partner, trustee, or holder of five percent (5%) or more of the voting interests of any Person described in clauses (i) through (iii) of this sentence. For purposes of this definition, the term "controls," "is controlled by," or "is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person or entity, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" means this Limited Liability Company Agreement, as amended from time to time. Words such as "herein," "hereinafter," "hereof," "hereto," and "hereunder" refer to this Agreement as a whole, unless the context otherwise requires.

"Bankruptcy" means, with respect to any Person, a "Voluntary Bankruptcy" or an "Involuntary Bankruptcy."

“Book Value” means, with respect to any Company Property, the Company’s adjusted basis for federal income tax purposes, adjusted from time to time to reflect the adjustments required or permitted by Regulation § 1.704-1(b)(2)(iv)(d)-(g).

"Breach Amount" has the meaning set forth in Section 10.4.

"Breach Payments" has the meaning set forth in Section 10.3(d).

"Breaching Member" has the meaning set forth in Section 10.3.

"Business Day" means a day of the year on which banks are not required or authorized to close in Salem, Oregon.

"Capital Account" means, with respect to any Member, the Capital Account maintained in accordance with Section 2.3 hereof.

"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 with respect to the Membership Interest held by such Member, reduced by any amounts distributed to a Member designated by the Company as being in redemption of all or a portion of a Member’s Membership Interest in the Company.

"Certificate of Formation" shall mean the Certificate of Formation described in Section 1.3 as amended from time to time.

"Chief Financial Officer" means the initial Chief Financial Officer of the Company as described in Section 5.6, or any subsequent Chief Financial Officer as may be appointed by the Manager.

"Code" means the Internal Revenue Code of 1986, as amended, or corresponding provisions of future laws.

"Company" means CH Sunnyslope LLC, a Delaware limited liability company, or its successors.

“Company Capital Transactions” means any sale, exchange, refinancing or similar transaction with respect to the Property of the Company.

"Company Minimum Gain" has the meaning ascribed to "partnership minimum gain" in §§ 1.704-2(b)(2) and 1.704-2(d) of the Regulations.

“Cumulative Preferred Return” means, with respect to each Member as of any date, an amount equal to 6% per annum (cumulative but not compounded) accruing, in arrears and on a simple basis, on such Member’s Invested Capital from the later of (1) the date of actual funded contribution of such Invested Capital or (2) the closing on the purchase of the Project.

"Depreciation" means, for each Fiscal Year, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable 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 shall be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal

Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager.

"Financial Rights" means the right to share in Profits and Losses and to receive interim and liquidation distributions from the Company as provided herein.

"Fiscal Year" means (i) the period commencing on the effective date of this Agreement and ending on December 31, (ii) any subsequent twelve (12) month period commencing on January 1 and ending on December 31, or (iii) any portion of the period described in clause (ii) for which the Company is required to allocate Profits, Losses, and other items of Company income, gain, loss, or deduction pursuant to this Agreement.

"Governance Rights" means all of each Member's rights as a member in the Company other than Financial Rights and the right to assign such Financial Rights.

"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 shall be the gross fair market value of such asset, as determined by the Manager;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, as of the following times: (i) the acquisition of an additional Membership Interest 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 as consideration for a Membership Interest; and (iii) the liquidation of the Company within the meaning of Regulations § 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to (i) and (ii) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members.

(c) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the Manager; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to 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 Regulations Section 1.704-1(b)(2)(iv)(m) and paragraph (f) of the definition of Profits and Losses herein or Section 3.2(g) hereof; provided, however, that Gross Asset Values shall not be adjusted pursuant to this paragraph (d) to the extent the Manager determines that an adjustment pursuant to paragraph (b) hereof is necessary or appropriate 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 paragraphs (a), (b), or (d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

"Invested Capital" means, with respect to each Member, its actual funded Capital Contributions, reduced in each case by aggregate distributions to such Member of Net Cash Flow and proceeds from a Liquidating Event made pursuant to Section 4.1(b) or Section 12.1.

"Involuntary Bankruptcy" means, with respect to any Person, without the consent or acquiescence of such Person, the entering of an order for relief or approving a petition for relief or reorganization or any other petition seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or other similar relief under any present or future bankruptcy, insolvency, or similar statute, law, or regulation, or the filing of any such petition against such Person which petition shall not be dismissed within ninety (90) days, or, without the consent or acquiescence of such Person, the entering of an order appointing a trustee, custodian, receiver or liquidator of such Person or of all or any substantial part of the property of such Person which order shall not be dismissed within sixty (60) days.

"Issuance Items" has the meaning set forth in Section 3.2(h).

"Liquidating Event" has the meaning set forth in Section 12.1.

"Loan" means that certain loan in the original, principal amount of \$8,000,000.00 from Wilmington Trust, National Association, as Trustee for the Registered Holders of JPMCC Commercial Mortgage Securities Trust 2015-JP1, Commercial Mortgage Pass-Through Certificates, Series 2015-JP1 ("Lender") to Liberty Square Associates Limited Partnership ("Original Borrower"), which Loan is being assumed by the Company.

"Loan Documents" mean that certain Promissory Note, Deed of Trust and Security Agreement, Loan Agreement and all other loan documents evidencing and/or securing the Loan, including all assumption loan documents executed by the Company in connection with the assumption of the Loan.

"Major Decision" has the meaning set forth in Section 5.5.

"Majority Vote" means the vote of more than fifty percent (50%) of the total Percentage Interests held by the Members entitled to vote.

"Manager" or "Managers" means the Person or Persons appointed by the Members to manage the affairs of the Company pursuant to the provisions of this Agreement. The Person or Persons serving as Manager shall be set forth on Exhibit B attached hereto. The Person or Persons appointed as Manager need not be Members. The initial Managers shall be Graham Chernoff and Scott Chernoff. Any decision of the "Manager" may be made by any Manager, acting alone.

"Member Loan" has the meaning set forth in Section 2.6.

"Members" means those Persons set forth on Exhibit A attached hereto as may be hereafter amended, together with any additional Members admitted pursuant to the provisions of this Agreement.

"Member Nonrecourse Debt" has the meaning ascribed to partner nonrecourse debt in § 1.704-2(b)(4) of the Regulations.

"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 § 1.704-2(i)(3) of the Regulations.

"Member Nonrecourse Deductions" has the meaning ascribed to partner nonrecourse deductions as set forth in §§ 1.704-2(i)(1) and 1.704-2(i)(2) of the Regulations.

"Membership Interest" means each Member's interest in the Company, consisting of any of the following: (i) Financial Rights, (ii) Governance Rights, and (iii) the rights to assign either the Financial Rights and Governance Rights or both as provided herein.

"Net Cash Flow" means all cash receipts of the Company (which shall not include any Net Proceeds of Company Capital Transactions), reduced by (i) all cash expenses paid, including the payment of interest and principal currently due on any indebtedness of the Company and any loans pursuant to Section 2.6, and (ii) reasonable reserves for the Company established by the Manager.

"Net Equity" has the meaning set forth in Section 10.6.

"Net Proceeds of Company Capital Transactions" shall mean the amount of proceeds available to the Company from any Company Capital Transactions after the consummation of such transaction, less such amounts necessary to satisfy known obligations of the Company and amounts which have been set aside by the Manager in the sound exercise of its business judgment and discretion, for the purpose of meeting reasonable anticipated Company obligations.

"Nonrecourse Deductions" has the meaning set forth in § 1.704-2(b)(1) of the Regulations.

"Nonrecourse Liability" has the meaning set forth in § 1.704-2(b)(3) of the Regulations.

"Offering Memorandum" means the Private Offering Memorandum of the Company dated July 16, 2019, whereby the Company will offer Membership Interests for sale to certain qualifying investors.

"Option Period" has the meaning set forth in Section 9.4(b).

"Percentage Interest" means the Financial Rights of each Member (or, if applicable, the holder of a Financial Right) expressed as a percentage, as set forth on Exhibit A attached hereto.

"Permitted Transfer" has the meaning set forth in Section 9.2.

"Person" means any individual, partnership, corporation, limited liability company, trust, or other entity.

"Profits" and "Losses" means, for each Fiscal Year, an amount equal to the Company's taxable income or loss for such year, determined in accordance with Code § 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code § 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(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 shall be added to such taxable income or loss;

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

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to paragraph (b) or (c) of the definition of Gross Asset Value hereof, the amount of such adjustment shall be

taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall 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;

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

(f) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code § 734(b) or Code § 743(b) is required pursuant to Regulations § 1.704-1(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 shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(g) Notwithstanding any other provision of this definition, any items which are specifically allocated pursuant to Sections 3.2 through 3.4 hereof shall not be taken into account in computing Profits or Losses.

"Project" means the shopping center now known as Sunnyslope Shopping Centre located at 4405 – 4555 Liberty Road South, Salem, Oregon.

"Property" means all real property and personal property acquired by the Company, which shall include both tangible and intangible property.

"Proposed Transfer" has the meaning set forth in Section 9.4(a).

"Regulations" means the Treasury regulations promulgated under the Code.

"Regulatory Allocations" has the meaning set forth in Section 3.3.

"Required Notice" has the meaning set forth in Section 9.4(a).

"Responsible Person" means an individual who is or was a Manager, Tax Matters Member, officer or a Member of the Company.

"Secretary" means the initial Secretary of the Company as described in Section 5.7, or any subsequent Secretary as may be appointed by the Manager.

"Transfer" or "Transferred" means, as a noun, any voluntary or involuntary transfer, sale, pledge or hypothecation or other disposition and, as a verb, voluntarily or involuntarily to transfer, sell, pledge or hypothecate or otherwise dispose of.

"Transferring Member" has the meaning set forth in Section 9.4(a).

“Undistributed Cumulative Preferred Return” means , with respect to each Member as of any date, such Member’s Cumulative Preferred Return, less all distributions to such Member of Net Cash Flow pursuant to Section 4.1(a), Net Proceeds of Company Capital Transaction made pursuant to Section 4.2(a) or proceeds from a Liquidating Event made pursuant to Section 12.1.

"Voluntary Bankruptcy" means, with respect to any Person, the inability of such Person generally to pay its debts as such debts become due, or an admission in writing by such Person of its inability to pay its debts generally or a general assignment by such Person for the benefit of creditors; the filing of any petition or answer by such Person seeking to adjudicate it a bankrupt or insolvent, or seeking for itself any liquidation, winding up, reorganization, arrangement, adjustment, protection, relief, or composition of such Person or its debts under any law relating to bankruptcy, insolvency, or reorganization or relief of debtors, or seeking, consenting to, or acquiescing in the entry of an order for relief or the appointment of a receiver, trustee, custodian, or other similar official for such Person or for any substantial part of its property; or corporate action taken by such Person to authorize any of the actions set forth above.

ARTICLE 2

Capital

2.1 Capital Contributions and Percentage Interests. Each Member has made the Capital Contribution set forth opposite each Member’s name in Exhibit A, which is attached hereto and incorporated herein by reference. Except as adjusted or revised pursuant to the terms of this Agreement, each Member’s Percentage Interest in Financial Rights and each Member’s Percentage Interest in Governance Rights shall equal the respective percentages set forth for each such Member in Exhibit A hereto.

2.2 Additional Contributions to Capital. No Member shall be obligated to contribute any capital to the Company in excess of its initial Capital Contribution described on Exhibit A.

2.3 Capital Accounts. A single Capital Account shall be established and maintained for each Member in accordance with this Section 2.2.

(a) Each Member’s Capital Account shall be increased by (i) the amount of any Capital Contributions to the Company; (ii) the amount of any Company liabilities assumed by such Member or which are secured by any property distributed to such Member as determined under Section 752 of the Code; and (iii) the amount of any Profits allocated to such member pursuant to this Agreement and any items in the nature of income or gain that are specially allocated pursuant to Sections 3.2 through 3.4 hereof.

(b) Each Member’s Capital Account shall be reduced by (i) the amount of any cash distributed to such Member from the Company; (ii) the Gross Asset Value of any property distributed from the Company to such Member; (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 as determined under Section 752 of the Code; and (iv) the amount of any Losses allocated to such Member pursuant to this Agreement and any items in the nature of loss or deduction that are specially allocated pursuant to Sections 3.2 through 3.4 hereof.

(c) No Member shall be under any obligation to make a contribution to restore a negative balance in such Member’s Capital Account.

(d) The foregoing provisions relating to the maintenance of Capital Accounts are intended to comply with Regulations § 1.704-1(b)(2)(iv), and (to the extent possible) shall be interpreted

and applied in a manner consistent with such Regulation. If the Manager determines that it is necessary or appropriate to modify the manner in which Capital Accounts are computed in order to (i) comply with applicable Regulations, (ii) select any options available thereunder not otherwise specified in this Agreement (including an election under Regulations § 1.704-1(b)(2)(iv)(f) to adjust the Book Values of the Company's assets and Capital Accounts), or (iii) make adjustments that the Members deem equitable or practicable and consistent with the Members' economic interests in the Company, then the Members may make such modification or adjustment or select such option, provided that such action is not likely to have a material adverse effect on any Member.

(e) In the event that all or a portion of any Membership Interest is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the appropriate portion of the Capital Account of the transferring Member.

2.4 No Interest or Right to Withdraw. No Member shall have the right to demand the return of, or otherwise withdraw, his contribution, or to receive any specific property of the Company, except as specifically provided in this Agreement. No Member shall have the right to demand and receive property other than cash in return for his contributions. Except as specifically provided in this Agreement, no interest shall be paid on Capital Contributions or on balances in Capital Accounts.

2.5 Statements of Membership Interests. Within five (5) days after the written request of any Member, the Manager shall provide to such Member a written statement of the particular Membership Interest owned by such Member as of the time the Company makes such written statement. Such statement of Membership Interest shall not be deemed to be a certificated security, a negotiable instrument, nor a bond or stocks, and shall not be a vehicle by which any transfer of any Member's Membership Interest may be effected.

2.6 Loans. Any Member or Cumberland Holdings LLC, a Delaware limited liability company ("CH LLC"), which is an affiliate of the Manager, may, with approval by the Manager, lend or advance money to the Company. If any Member and/or CH LLC, as applicable, shall make any loan or loans to the Company or advance money on its behalf, the amount of any such loan or advance shall not be treated as a contribution to the capital of the Company but shall be a debt due from the Company. The amount of any such loan or advance by a lending Member and/or CH LLC, as applicable, shall be repayable out of the Company's cash and shall bear interest at the rate agreed between the Company and the lending Member and/or CH LLC, as applicable. None of the Members shall be obligated to make any loan or advance to the Company. For so long as the Loan is outstanding, any such loan or advance made by any Member and/or CH LLC (each a "Member Loan") shall not be evidenced by a note and shall be subordinated to the Loan, and the following conditions shall be satisfied: (i) the Company has provided notice of such Member Loan to Lender; (ii) the Member Loan is subordinate to the Loan Documents and may only be repaid by the Company from available cash flow from the Project, after payment of debt service on the Loan and Project operating expenses; (iii) no repayment shall be made to the extent there is an Event of Default (as defined in the Loan Documents) under the Loan Documents; (iv) nonpayment of such Member Loan shall not trigger a change of the Principal (as defined in the Loan Documents) or any managing member of the Company or any Change of Control (as defined in the Loan Documents) of the Company; and (v) such Member Loan shall be unsecured and the Company shall not grant any lien on the Property or any assets of the Company or on any ownership interest in the Company to secure any such Member Loan.

2.7 No Third Party Beneficiaries. The provisions of this Article 2 constitute an agreement among the Members only and are not intended to create any right or interest on behalf of any person who is not a Member or require any Member to make a capital contribution, loan or advance for the benefit of any Person who is not a Member.

ARTICLE 3

Allocations

3.1 Profits and Losses. After giving effect to the special allocations set forth in Sections 3.2 through 3.4 hereof, Profits and Losses for each Fiscal Year shall be allocated to the Members in such a manner that, as of the end of such Fiscal Year, the sum of (i) the Capital Account of each Member, (ii) such Member's share of Company Minimum Gain (as determined according to Regulation § 1.704-2(g)) and (iii) such Member's Member Nonrecourse Debt Minimum Gain (as defined in Regulation § 1.704-2(i)(3)) shall be equal to the respective net amounts, positive or negative, which would be distributed to the Members or for which they would be liable to the Company under the Act, determined as if the Company were to (i) liquidate the assets of the Company for an amount equal to their Book Value and (ii) distribute the proceeds of Liquidation pursuant to Section 12.2(c).

3.2 Special Allocations. The following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback. Except as otherwise provided in § 1.704-2(f) of the Regulations, notwithstanding any other provision of this Article 3, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall 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 Regulations § 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with §§ 1.704-2(f)(6) and 1.704-2(j)(2) of the Regulations. This paragraph (a) is intended to comply with the minimum gain chargeback requirement in such § 1.704-2(f) of the Regulations and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Except as otherwise provided in § 1.704-2(i)(4) of the Regulations, notwithstanding any other provision of this Article 3, 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 § 1.704-2(i)(5), shall 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 Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations § 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with §§ 1.704-2(i)(4) and 1.704-2(j)(2) of the Regulations. This paragraph (b) is intended to comply with the minimum gain chargeback requirement in § 1.704-2(i)(4) of the Regulations and shall be interpreted consistently therewith.

(c) Qualified Income Offset. Notwithstanding the above, any Member who unexpectedly receives an adjustment, allocation or distribution described in Regulations §§ 1.704-1(b)(2)(ii)(d)(4), (5), or (6), shall be allocated items of income or gain (including gross income if necessary) in an amount and manner sufficient to eliminate any deficit created in such Member's Capital Account (to the extent it exceeds such Member's obligation to restore such deficit) as quickly as possible, provided that an allocation pursuant to this paragraph (c) shall 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 Article 3 have been tentatively made as if this paragraph (c) were not part of the Agreement. The provisions of this paragraph (c) are intended to comply with the provisions of Regulations § 1.704-1(b), including any amendments or successive regulations thereto and shall be so interpreted.

(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 amount such Member is obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall 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 paragraph (d) shall 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 Article 3 have been made as if paragraph (c) hereof and this paragraph (d) were not in the Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year or other period shall be specially allocated among the Members in proportion to their Percentage Interests.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year or other period shall 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 Regulations § 1.704-2(i).

(g) Code Section 754 Adjustment. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code § 734(b) or Code § 743(b) is required, pursuant to Regulations § 1.704-1(b)(2)(iv)(m)(2) or Regulations § 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a distribution to a Member in complete liquidation of such Member's Membership Interest, the amount of such adjustment to the Capital Accounts shall 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 shall be specially allocated to the Members in accordance with their Percentage Interests in the Company in the event Regulations § 1.704-1(b)(2)(iv)(m)(2) applies, or to the Members to whom such distribution was made in the event that Regulations § 1.704-1(b)(2)(iv)(m)(4) applies.

(h) Allocations Relating to Taxable Issuance of Membership Interests. Any income, gain, loss or deduction realized as a direct or indirect result of the issuance of a Membership Interest to a Member (the "Issuance Items") shall be allocated among the Members so that, to the extent possible, the net amount of such Issuance Items, together with all other allocations under this Agreement to each Member, shall be equal to the net amount that would have been allocated to each such Member if the Issuance Items had not been realized.

3.3 Curative Allocations. The allocations set forth in Sections 3.2(a) through (g) and Section 3.4 hereof (the "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 shall 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 3.3. Therefore, notwithstanding any other provision of this Article 3 (other than the Regulatory Allocations), the Members shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner the Manager 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 the Agreement and all Company items were allocated pursuant to Sections 3.1 and 3.2(h). In exercising their discretion under this Section 3.3 the Members shall take into account future Regulatory Allocations that, although not yet made, are likely to offset other Regulatory Allocations previously made.

3.4 Loss Limitation. Losses allocated pursuant to Section 3.1 hereof shall 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. In the event some but not all of the Members

would have Adjusted Capital Account Deficits as a consequence of an allocation of Losses pursuant to Section 3.1 hereof, the limitation set forth in this Section 3.4 shall be applied on a Member by Member basis and Losses not allocable to any Member as a result of such limitation shall 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.

3.5 Other Allocation Rules.

(a) Profits, Losses and any other items of income, gain, loss or deduction shall be allocated to the Members pursuant to this Article 3 as of the last day of each Fiscal Year, provided, however, Profits, Losses and such other items shall also be allocated at such times as the Gross Asset Values of Company assets are adjusted pursuant to paragraph (b) of the definition of Gross Asset Value in Section 1.10 hereof.

(b) The Members are aware of the income tax consequences of the allocations made by this Article 3 and hereby agree to be bound by the provisions of this Article 3 in reporting their shares of Company income and loss for income tax purposes.

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

(d) Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Regulations Section 1.752-3(a)(3), the Members' interests in Company profits are in proportion to their Percentage Interests.

(e) To the extent permitted by Section 1.704-2(h)(3) of the Regulations, the Members shall endeavor not to treat distributions of cash as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt.

3.6 Tax Allocations; Code Section 704(c). In accordance with Code § 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with paragraph (a) of the definition of Gross Asset Value hereof).

In the event the Gross Asset Value of any Company asset is adjusted pursuant to paragraph (b) of the definition of Gross Asset Value hereof, subsequent allocations of income, gain, loss, and deductions with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in any manner under Code Section 704(c) and the Regulations thereunder as determined by the Manager.

Any elections or other decisions relating to such allocations shall be made by the Members in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 3.6 are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provisions of the Agreement.

ARTICLE 4

Distributions

4.1 Distributions of Net Cash Flow. Net Cash Flow shall be distributed from time to time as determined by the Manager in its sole discretion and in the following order and priority:

(a) First, distributions shall be made to the Members in proportion to their Undistributed Cumulative Preferred Return, until each Member's Undistributed Cumulative Preferred Return has been reduced to zero; and

(b) Thereafter, (i) seventy percent (70%) of the balance shall be distributed to the Members other than Cumberland Holdings, LLC, pro rata in accordance with their relative Percentage Interest, (ii) one and four tenths percent (1.4%) of the balance shall be distributed to Beacon Pacific, LLC, subject to the terms and conditions of Section 3.a.iii of that certain Independent Contractor Agreement between Cumberland Holdings, LLC and Beacon Pacific, LLC and dated as of February 1, 2018 (the "ICA"), and (iii) the remaining balance shall be distributed to Cumberland Holdings, LLC.

4.2 Distributions of Net Proceeds from Capital Transactions. To the extent that there exists Net Proceeds of Company Capital Transactions, such Net Proceeds of Company Capital Transactions shall be distributed to the Members in the following order of priority:

(a) First, distributions shall be made to the Members in proportion to their Undistributed Cumulative Preferred Return, until each Member's Undistributed Cumulative Preferred Return has been reduced to zero;

(b) Second, distributions shall be made to the Members in proportion to their Invested Capital, until each Member's Invested Capital has been reduced to zero; and

(c) The balance, if any, as follows: (i) seventy percent (70%) of the balance shall be distributed to the Members other than Cumberland Holdings, LLC, pro rata in accordance with their relative Percentage Interest, (ii) one and four tenths percent (1.4%) of the balance shall be distributed to Beacon Pacific, LLC, subject to the terms and conditions of Section 3.a.iii of the ICA, and (iii) the remaining balance shall be distributed to Cumberland Holdings, LLC.

4.3 Time of Distribution. The Company shall distribute Net Cash Flow and Net Proceeds of Company Capital Transactions to the Members pursuant to subsections 4.1 and 4.2 above and at such times as the Manager deems best. Any Company income not distributed shall be retained as reserves in such liquid investment as the Manager deems best. Upon the dissolution of the Company, all distributions by the Company shall be made in accordance with Section 12.

ARTICLE 5

Management; Officers

5.1 Management of the Company. Except as otherwise expressly provided in this Agreement, all decisions of the Company shall be made and actions taken at the direction of the Manager. In the event of a Major Decision as provided in Section 5.5, each Member shall vote his or her Membership Interest in his or her individual capacity and without regard to any fiduciary responsibility that he or she might owe to any other Member under this or any other instrument. The Members hereby appoint Graham Chernoff and Scott Chernoff as the initial non-Member Managers, holding no economic interests. In addition, following the occurrence of an act of any Manager that constitutes "cause" for removal as described below, the Members may, by a vote of more than seventy-five percent (75%) of the total Percentage Interests held by the Members entitled to vote, remove such Manager and appoint a

substitute Manager and such other officers as the Members shall determine. As used in the preceding sentence, an act constituting "cause" for the removal of any Manager shall include fraud, theft or breach of fiduciary duty in such Manager's performance of its duties as Manager. Notwithstanding anything contained herein, for so long as the Loan is outstanding, any removal by the Members which results in both of Graham Chernoff and Scott Chernoff no longer being a Manager of the Company shall require the prior written consent of Lender.

5.2 Individual Member Authority. No Member, as a Member, has the power to bind the Company as an agent. Any Member acting within the scope of his authority granted in this Agreement, shall indemnify the Company for any costs or damages incurred by the Company as a result of any action by any Member to act for, or to undertake or assume, any obligation, debt, duty or responsibility on behalf of, any other Member or the Company.

5.3 Officers. The number of officers of the Company shall be fixed from time to time by the Manager. The initial officers of the Company shall be a Chief Financial Officer and a Secretary, who shall be those persons set forth on Exhibit B hereto. Each officer shall hold office until his or her successor shall have been appointed and qualified by the Manager, or by the Members as provided herein. Officers need not be residents of the State of Delaware or Members of the Company. Except as provided in this Section, the Members shall not have the right to eliminate any officer position. Any officer may, at any time and upon thirty (30) days prior written notice to the Members, resign as an officer, but such resignation shall not affect his or her status, if any, as a Member. The officers shall carry out duties as delegated by the Manager or prescribed by the Members upon appointment by the Members as provided herein.

5.4 Manager.

(a) General. Subject to the provisions of this Agreement, the management and control of the business affairs of the Company and its assets shall rest with Manager, who shall have all the rights and powers prescribed herein and those rights and powers necessary or advisable in the discharge of the duties of the Manager under this Agreement.

(b) Powers. Subject to the powers reserved to the Members by this Agreement and subject to terms of Section 13.18, the Certificate of Formation or the Act, the Manager shall have full, exclusive, and complete discretion, power, and authority, to manage, control, administer, and operate the business and affairs of the Company for the purposes herein stated, and to make all decisions affecting such business and affairs, including, but not limited to, the following:

(1) sign and deliver, in the name of the Company, any contracts or other instruments pertaining to the business of the Company, except in cases in which the authority to sign and deliver is expressly delegated by the Members to some other officer or agent of the Company;

(2) negotiate, renegotiate, enter into and execute leases and incur obligations for and on behalf of the Company;

(3) negotiate, renegotiate, enter into and execute for and on behalf of the Company, agreements to sell, exchange or otherwise transfer the Project, any portion thereof, or any real property that is held by the Company and agreements to purchase or otherwise acquire the Project, any portion thereof, or any other parcel of real property, subject to Majority Vote as required by Section 5.5 of this Agreement;

(4) authority to consent and agree on behalf of the Company any action needed to operate the Company's business, subject to Majority Vote as required by Section 5.5 of this Agreement;

(5) negotiate, renegotiate, enter into and execute management agreements and incur obligations for and on behalf of the Company;

(6) borrow, for and on behalf of the Company, any sum which may be necessary for the operation of the Company, including the acquisition by the Company of the Project or any other asset of the Company, upon such terms and conditions as the Manager may deem advisable and proper, and to pledge the credit of the Company and to encumber the Project or any other asset of the Company for such purposes;

(7) adopt, carry out and expend Company funds for any environmental remediation plan or property renovation or improvement plan that the Manager believes to be necessary or appropriate to allow the Company to carry on its business;

(8) repay, in whole or in part, refinance, amend, modify, or extend any mortgages or deeds of trust which may affect any asset of the Company and in connection therewith to execute for and on behalf of the Company any extensions, renewals, or modifications of such mortgages or deeds of trust;

(9) execute all other instruments and documents which may be necessary or in the opinion of the Manager desirable to carry out the intent and purpose of the Agreement, including, but not limited to, documents whose operation and effect extend beyond the term of the Company;

(10) make any and all expenditures which the Manager, in his sole discretion, deem necessary or appropriate in connection with the management of the affairs of the Company and the performance of its obligations and responsibilities under this Agreement, including, without limitation, expenditures for legal, accounting, and other related expenses incurred in connection with the organization, financing, and operation of the Company;

(11) enter into any kind of activity necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Company.

(12) purchase from or through others, contracts of liability, casualty and other insurance which the Members deem advisable for the protection of the Company or for any purpose convenient or beneficial to the company;

(13) establish bank accounts in the name and on behalf of the Company; and

(14) authorize and see carried into effect all other limited liability company actions as may be deemed necessary by Manager other than Major Decisions.

For purposes of this Section 5.4, the "Company" shall include all wholly owned subsidiaries of the Company.

5.5 Major Decisions. Notwithstanding any other provision herein, but subject to the provisions of Section 13.18, the following decisions and actions shall not be made or taken without approval by the Manager and a Majority Vote of the Members (each a "Major Decision"):

(a) any act in contravention of this Agreement;

- Company;
- (b) any act which would make it impossible to carry on the ordinary business of the Company;
 - (c) confession of a judgment against the Company;
 - (d) the sale or transfer of any portion of the assets of the Company outside of the ordinary course of business;
 - (e) the sale of all or substantially all of the assets of the Company;
 - (f) incurring any debt outside of the ordinary course of business;
 - (g) the refinance of any secured indebtedness of the Company, or the mortgage or pledge or sufferance of any encumbrance on the assets of the Company outside of the ordinary course of business; and
 - (h) any other provision of this Agreement requiring approval by Majority Vote of the Members.

For purposes of this Section 5.5, “substantially all of the assets of the Company” means assets with an aggregate value equal to at least 90% of the total Capital Contributions.

5.6 Chief Financial Officer. The Chief Financial Officer shall have the following duties:

- (a) Keep accurate membership records for the Company;
- (b) Maintain records of and, whenever necessary, certify all proceedings of the Members or committees of the Company;
- (c) Receive notices required to be sent to the Secretary and keep a record of such notices in the records of the Company; and
- (d) Perform other duties prescribed herein or by the Members or the Manager.

For purposes of this Section 5.6, the “Company” shall include all wholly owned subsidiaries of the Company.

5.7 Secretary. The Secretary shall perform all the duties of a secretary under Delaware General Corporate Law and such other duties as prescribed by the Manager or the Chief Financial Officer.

5.8 Compensation of Officers. Except as may be hereinafter approved by the Manager, no payment shall be made by the Company to any Member or officer for the services of such Member or officer.

5.9 Reimbursement of Expenses. The Manager or its representatives shall be entitled to reimbursement monthly, on the submission of an itemized account, of any sums it shall have expended in furtherance of the business of the Company, including, but not limited to, legal and accounting expenses, and such reimbursements shall be considered an expense of the Company.

5.10 Dealing With Affiliates. The Company may acquire property or services from, and have other transactions with, a Member or any Affiliate of a Member, provided that: (a) the funds of the

Company shall not be commingled with that of a Member or an Affiliate and (b) all transactions between the Company and a Member or an Affiliate shall be approved by the Manager, and such transactions shall be subject to such other requirements as may be required by the Act. The Members hereby expressly authorize the transactions described in Sections 13.15 and 13.16. The Members also hereby expressly authorize the Company to pay certain fees described in the Compensation and Fees section of the Offering Memorandum, including paying to Beacon Pacific, LLC, 15% of any acquisition fee that is otherwise due to Cumberland Holdings, LLC; provided, however, that during the term of the Loan, the Company's obligations to pay such fees are subordinated to the Loan and the Company shall not pay such fees to the extent there is an Event of Default (as defined in the Loan Documents) outstanding under the Loan Documents.

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

- (1) The identity of the Manager or any Member;
- (2) The existence or nonexistence of any fact or facts which constitute a condition precedent to acts by the Manager or which are in any other manner germane to the affairs of the Company;
- (3) The Persons who are authorized to execute and deliver any instrument or document of the Company; or
- (4) Any act or failure to act by the Company or any other matter whatsoever involving the Company or any Member.

5.12 Mandatory Withdrawal of ERISA Members. The Manager shall have the right to require any ERISA Member to withdraw from the Company at any time or make a partial withdrawal, if necessary, in the sole discretion of the Manager, in order that the total Capital Account balances of all ERISA Members does not equal or exceed 25% of the total Capital Account balances of all Members, other than the Manager, or otherwise causes the Company's assets to be treated as assets of any Member which is a benefit plan investor under Department of Labor Regulation section 2510.3-101. For purposes of this Section 5.9 the term "ERISA Member" means any Member that is a benefit plan investor as defined in Department of Labor Regulation Section 2510.3-101, including any amendments thereto.

ARTICLE 6

Method of Voting; Member's Meetings; Amendments

6.1 General. Actions and decisions requiring the approval of the Members pursuant to any provision of this Agreement (except an action which specifically imposes a greater vote requirement) may be authorized or made by a Majority Vote of the Members taken at a meeting of the Members. **Breaching Members shall not be entitled to receive notices, vote on any matters, call meetings, or act as proxies, and their consent shall not be required for any purpose under this Agreement.** The voting power held by such Breaching Members shall be excluded for purposes of determining the affirmative vote required for decisions or actions to be taken hereunder.

6.2 Meetings. Any Member may call a meeting to consider approval of an action or decision under any provision of this Agreement by delivering to each other Member notice of the time and purpose of such meeting at least three (3) Business Days before the day of such meeting. A Member may waive the requirement of notice of a meeting either by attending such meeting or executing a written waiver before or after such meeting. Any action permitted or required by the Act, the Certificate of Formation or this Agreement to be taken at a meeting of the Members may be taken at a meeting conducted by

telephone or other means permitting all participants to simultaneously hear each other. A Member participating in a meeting by this means is deemed to be present in person at the meeting.

6.3 Written Consent. Any Member may propose that the Company authorize an action or decision by written consent of the Members without a meeting of the Members. For such proposed action on written consent to be a valid and binding action of the Company, the action must be approved by Members with voting power equal to the voting power that would be required to take the same action at a meeting of the Members at which all voting Members were present. A Member's written consent may be evidenced by his or her signature on a counterpart of the proposal or by a separate writing (including a facsimile or electronic mail) that identifies the proposal with reasonable specificity and states that such Member consents to such proposal.

6.4 Vote by Proxy. A Member may vote (or execute a written consent) by proxy given to any other Member. Any such proxy must be in writing and must identify the specific meeting or matter to which the proxy applies or state that it applies to all matters (subject to specified reservations, if any) coming before the Members for approval under any provision of this Agreement prior to a specified date (which shall not be later than the first anniversary date of the date on which such proxy is given). Any such proxy shall be revocable at any time and shall not be effective at any meeting at which the Member giving such proxy is in attendance.

6.5 Records. The Company shall maintain permanent records of all actions taken by the Members pursuant to any provision of this Agreement, including minutes of all Company meetings, copies of all actions taken by consent of the Members, and copies of all proxies pursuant to which one Member votes or executes a consent on behalf of another.

6.6 Amendments. This Agreement may be amended by the Members from time to time upon approval by the Manager and a vote of more than seventy-five percent (75%) of the total Percentage Interests held by the Members entitled to vote. Notwithstanding anything to the contrary contained herein, for so long as the Loan is outstanding, this Agreement shall not be amended without Lender's prior consent, to the extent Lender's consent is required for an amendment hereto as provided in Section 13.18(j) hereof.

ARTICLE 7

Tax, Accounting, Books and Records

7.1 Accounting, Books and Records. The Company shall maintain at its office located at 904 Silver Spur Road, #244, Rolling Hills Estates, CA 90274 separate books of account for the Company which shall show a true and accurate record of all costs and expenses incurred, all charges made, all credits made and received, and all income derived in connection with the operation of the Company business. The Company shall select in its discretion a method of accounting in preparation of its annual reports and for tax purposes and shall keep its books accordingly. Each Member shall, at his or her sole expense, have the right, after providing notice to all other Members, to examine, copy, and audit the Company's books and records.

7.2 Reports. Within ninety (90) days after the end of each Fiscal Year, the Company shall provide each Member with a copy of the balance sheet of the Company as of the last day of such Fiscal Year, a statement of the Company's cash flow for such Fiscal Year, a statement of income or loss for the Company for such Fiscal Year, and a statement of the Members' Capital Accounts and changes therein for such Fiscal Year. Such statements may be reviewed by the Company's accountants.

7.3 Tax Characterization and Tax Returns.

(a) The Members acknowledge that the Company will be treated as a partnership for federal tax purposes. All provisions of this Agreement and the Certificate of Formation are to be construed so as to preserve the Company's tax status as a partnership.

(b) The Company shall furnish each Member with a copy of each income tax return filed by the Company, together with any schedules or other information which each Member may require in connection with such Member's own tax affairs.

7.4 Special Basis Adjustment. Unless unanimously approved by the Members, the Company shall not make an election to adjust the basis of the Company's property in the manner provided in Sections 734(b) and 743(b) of the Code.

7.5 Partnership Representative. The Person identified in Exhibit B as the "Partnership Representative" shall be designated as the "partnership representative" for the Company, as that term is defined in Section 6223(a) of the Code (as in effect after December 31, 2017), and shall serve as such with all powers granted to a partnership representative under the Code.

The Partnership Representative shall promptly give notice to all Members of any administrative or judicial proceeding pending before the Internal Revenue Service involving any Company item and the progress of any such proceeding. Such notice shall be in compliance with such regulations as are issued by the Internal Revenue Service.

The Partnership Representative may resign his or her position by giving thirty (30) days written notice to the Managers, whereupon the Managers shall designate a new Partnership Representative.

The Partnership Representative shall be entitled to reimbursement for any and all reasonable expenses incurred with respect to any administrative and/or judicial proceedings affecting the Company. The Partnership Representative may select an accountant to review the books, records and reports and the accountant shall be compensated for such review.

During the term of the Company: (i) the Partnership Representative shall be designated the "partnership representative" within the meaning of Code Section 6223(a) (the "Company Representative") and the Company shall be authorized to take any actions necessary under Treasury Regulations or other guidance to cause the Partnership Representative to be designated as such; (ii) the Company and each Member agree that they shall be bound by the actions taken by the Company Representative, as described in Code Section 6223(b); (iii) the Members consent to the election set forth in Code Section 6226(a) and agree to take any action, and furnish the Partnership Representative with any information necessary, to give effect to such election if the Partnership Representative decides to make such election; (iv) any imputed underpayment imposed on the Company pursuant to Code Section 6232 (and any related interest, penalties or other additions to tax) that the Partnership Representative reasonably determines is attributable to one or more Members shall be promptly paid by such Members to the Company (pro rata in proportion to their respective shares of such underpayment) within fifteen (15) days following the Partnership Representative's request for payment (and any failure to pay such amount shall result in a subsequent reduction in distributions otherwise payable to such Member); and (v) the previous paragraphs of this Section 7.5 and Article 11 shall apply to the Partnership Representative in his or her capacity as Company Representative.

7.6 Banking. All funds of the Company shall be deposited in the Company's name, in such account or accounts with financial institutions as may be approved by the Manager.

ARTICLE 8
Additional Members

8.1 Admission. The Company may not admit additional Members except with a Majority Vote of the Members and approval by the Manager. Notwithstanding anything contained herein, for long as the Loan is outstanding, except in connection with transfers permitted by the Loan Documents, no additional Members may be admitted to the Company without the prior written consent, to the extent Lender's consent is required pursuant to the terms of the Loan Documents.

ARTICLE 9
Transfer of Membership Interest

9.1 Restriction on Transfer. No Member shall Transfer his Membership Interest, or any portion thereof, except as expressly permitted in this Article 9. Notwithstanding anything contained herein, for long as the Loan is outstanding, except in connection with transfers permitted by the Loan Documents, no Members shall Transfer its Membership Interest or any portion thereof without the prior written consent, to the extent Lender's consent is required pursuant to the terms of the Loan Documents.

9.2 Permitted Transfers. Subject to the conditions and restrictions set forth in Section 9.3 and Section 9.4 hereof, no Transfer of all or any part of a Membership Interest or any rights associated therewith shall be made except on the following conditions (any such Transfer being referred to in this Agreement as a "Permitted Transfer"):

(a) A Member may Transfer all or any part of his Membership Interest to any other Person with the approval of the Manager in writing, after full disclosure by such Member of the proposed transaction.

(b) A Member may transfer all or any part of his Membership Interest to an inter vivos trust, all of the beneficiaries of which are members of the Member's family.

(c) A court of competent jurisdiction may transfer a Member's entire Membership Interest to a guardian or conservator of a Member in the event of his mental incapacity.

(d) A Member may assign all or any part of his Membership Interest to any Person under his or her last will and testament, or such interest may pass by intestate succession.

9.3 Conditions to Permitted Transfers. A Transfer shall not be treated as a Permitted Transfer under Section 9.2 hereof unless and until the following conditions are satisfied:

(a) Except in the case of a Transfer involuntarily by operation of law, the transferor and transferee shall execute and deliver to the Company (i) such documents and instruments of conveyance as may be necessary or appropriate in the opinion of counsel to the Company to effect such Transfer. In the case of a Transfer of a Membership Interest involuntarily by operation of law, the Transfer shall be confirmed by presentation to the Company of legal evidence of such Transfer, in form and substance satisfactory to counsel to the Company. In all cases, the Company shall be reimbursed by the transferor and/or transferee for all costs and expenses that it reasonably incurs in connection with such Transfer.

(b) Upon request by the Company, the transferor and transferee shall furnish the Company with the transferee's taxpayer identification number, sufficient information to determine the transferee's initial tax basis in the Membership Interest transferred, and any other information reasonably necessary to permit the Company to file all required federal and state tax returns and other legally

required information statements or returns. Without limiting the generality of the foregoing, the Company shall not be required to make any distribution otherwise provided for in this Agreement with respect to any transferred Membership Interest until it has received such information.

(c) Unless otherwise approved by the Manager, no Transfer of a Membership Interest shall be made except upon terms which would not, in the opinion of counsel chosen by and mutually acceptable to the Company and the transferor Member, result in the termination of the Company within the meaning of Section 708 of the Code.

(d) In the event that any Member, in compliance with this Article 9, pledges or otherwise encumbers all or any part of his Membership Interest as security for the payment of a debt, any such pledge or hypothecation shall be made pursuant to a pledge or hypothecation agreement that requires the pledgee or secured party to be bound by all of the terms and conditions of this Article 9.

(e) In the event that, pursuant to the terms of any loan agreement, security agreement, deed of trust or other agreement existing at any time between the Company and any lender, the approval of such lender is required prior to the time that any Transfer of a Membership Interest or rights associated therewith may occur, then, notwithstanding any provision of this Article 9 to the contrary, no such Transfer shall be effective until all required approvals and/or consents of any such lender have been obtained. Likewise, if such Transfer made without necessary approvals would cause the Company to be in violation of the terms of the partnership agreement of any partnership in which the Company is then a partner, the shareholders' agreement of any corporation in which the Company is a shareholder, or the articles of organization or operating agreement of any other limited liability company in which the Company is a member, the required approvals of all necessary parties to such Transfer shall be required before such Transfer shall be effective.

(f) No notice or request initiating the procedures contemplated by Section 9.4 may be given by any Member, while any notice, purchase or Transfer is pending under Section 9.4 or after a Liquidating Event has occurred. The Members that are not Breaching Members shall not be required to offer any portion of their Membership Interests pursuant to Section 9.4 to a Breaching Member during the period that the Company is pursuing any remedy specified in Section 10 with respect to such Member's status as a Breaching Member. No Member may sell his Membership Interest or any rights associated therewith pursuant to Section 9.4 during any period that, as provided above, it may not give the notice initiating the procedures contemplated by such Section 9.4 or thereafter until it has given such notice and otherwise complied with the provisions of such Section 9.4.

9.4 Right of First Refusal on Certain Transfers for Value. In addition to the conditions and restrictions on Transfer specified in this Article 9, no Member may Transfer all or any portion of his Membership Interest or any rights associated therewith to a Person for value unless the following conditions are satisfied:

(a) At least thirty (30) days prior to the date that the proposed Transfer is to occur, the Member seeking to Transfer his Membership Interest (the "Transferring Member") must send written notice (the "Required Notice") to the Manager setting forth the terms of the proposed Transfer (the "Proposed Transfer"), including the price, payment terms and the identity of the transferee. For ten (10) days thereafter, the Manager may request reasonable evidence from the Transferring Member that the Proposed Transfer will be made pursuant to a bona fide offer from the transferee, which evidence the Transferring Member must furnish no later than ten (10) days after the request is made.

(b) For the period ("Option Period") commencing with the date on which the Required Notice was sent and ending thirty (30) days thereafter (which period shall be extended by one day for each day in excess of ten (10) that the Transferring Member fails to comply with a request for

reasonable evidence of the offer), the Manager shall have the option to purchase the Membership Interest which is the subject of the Proposed Transfer for the same price and upon the same terms and conditions as described in the Required Notice. The option to purchase shall be exercised not later than seven (7) days prior to the expiration of the Option Period. If the option is exercised by the Manager, the Manager shall consummate the purchase not later than thirty (30) days after the expiration of the Option Period.

(c) If the Manager does not exercise the foregoing option prior to the expiration of the Option Period, the Transferring Member may thereafter consummate the Proposed Transfer with the transferee upon terms and conditions that are not less favorable to the Transferring Member than were described in the Required Notice. If the Proposed Transfer is not consummated within thirty (30) days after the expiration of the Option Period, the Transferring Member shall not make a Transfer without again offering the Membership Interest to the Manager in accordance with this Section 9.4.

9.5 Admission of Substituted Members. Subject to the other provisions of this Article 9, a transferee of a Membership Interest may be admitted to the Company as a substituted Member only upon satisfaction of the conditions set forth in this Section 9.5:

(a) Such admission is approved by the Manager.

(b) The Membership Interest with respect to which the transferee is being admitted was acquired by means of a Permitted Transfer.

(c) The transferee of the Membership Interest (other than a transferee that was a Member prior to the Transfer) shall, by written instrument in form and substance reasonably satisfactory to the Company (i) accept and adopt the terms and provisions of this Agreement, including this Article 9, and (ii) assume the obligations of the transferor Member under this Agreement with respect to the transferred Membership Interest. Unless otherwise determined by the Manager, the transferor Member shall be released from all such assumed obligations except (x) those obligations or liabilities of the transferor Member arising out of a breach of this Agreement, and (y) in the case of a Transfer to any Person other than a Member, those obligations or liabilities of the transferor Member based on events occurring, arising or maturing prior to the date of Transfer.

(d) If required by the Company, the transferor or transferee pays or reimburses the Company for all reasonable legal, filing, and publication costs that the Company incurs in connection with the admission of the transferee as a Member with respect to the Transferred Membership Interest.

(e) Except in the case of a Transfer involuntarily by operation of law, if required by the Company, the transferee (other than a transferee that was a Member prior to the Transfer) shall deliver to the Company evidence of the authority of such Person to become a Member and to be bound by all of the terms and conditions of this Agreement, and the transferee and transferor shall each execute and deliver such other instruments as the Company reasonably deems necessary or appropriate to effect, and as a condition to, such Transfer, including amendments to the Certificate of Formation or any other instrument filed with the State of Delaware or any other state or governmental authority.

(f) Such admission would not result in the Company having more than 100 Members.

9.6 Prohibited Transfers. Any purported Transfer of a Membership Interest or rights associated therewith that is not a Permitted Transfer shall be null and void and of no force or effect whatever; provided that, if the Company is required to recognize a Transfer that is not a Permitted Transfer (or if the Members elect to recognize a Transfer that is not a Permitted Transfer), the rights Transferred to the transferee shall be strictly limited to the transferor's rights as an unadmitted assignee of

a Membership Interest as provided in Section 9.7 below, and any allocations and/or distributions made in respect of such Financial Rights 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 Membership Interest may have to the Company.

In the case of a Transfer or attempted Transfer of a Membership Interest that is not a Permitted Transfer, the parties engaging or attempting to engage in such Transfer shall be liable to 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, without limitation, incremental tax liabilities, reasonable attorneys' fees and expenses) as a result of such Transfer or attempted Transfer and efforts to enforce the indemnity granted hereby.

9.7 Rights of Unadmitted Assignees. A Person who acquires a Membership Interest pursuant to a Permitted Transfer but who is not admitted as a substituted Member pursuant to Section 9.5 hereof shall be entitled only to allocations and distributions with respect to such Membership Interest in accordance with this Agreement, and shall have no right to any information or accounting of the affairs of the Company, shall not be entitled to inspect the books or records of the Company, and shall not have any voting rights or any other rights of a Member under the Act or this Agreement.

9.8 Distributions and Allocations in Respect of Transferred Membership Interests. If any Membership Interests are Transferred during any Fiscal Year in compliance with the provisions of this Article 9, Profits, Losses, each item thereof, and all other items attributable to the Transferred Membership Interests for such Fiscal Year shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the Fiscal Year in accordance with Code Section 706(d), using any conventions permitted by law and selected by the Members. All distributions on or before the date of such Transfer shall be made to the transferor, and all distributions thereafter shall be made to the transferee. Solely for purposes of making such allocations and distributions, the Company shall 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) Business Days prior to the Transfer, the Company shall 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 Membership Interests were transferred and such other information as the Members may reasonably require within thirty (30) days after the end of the Fiscal Year during which the Transfer occurs, then all such items shall be allocated, and all distributions shall be made, to the Person who, according to the books and records of the Company, was the owner of the Membership Interests on the last day of such Fiscal Year.

9.9 Restrictions on Transfer Not Manifestly Unreasonable. The Members acknowledge that the restrictions on Transfer set forth in this Article 9 are not manifestly unreasonable.

ARTICLE 10

Withdrawal in Breach of Agreement

10.1 Waiver of Partition. No Member shall, either directly or indirectly, take any action to require partition or appraisal of the Company or of any of its assets or properties or cause the sale of any Property, and notwithstanding any provisions of applicable law to the contrary, each Member (and his legal representatives, successors or assigns) hereby irrevocably waives any and all right to maintain any action for partition or to compel any sale with respect to his Membership Interest, or with respect to any assets or properties of the Company, except as expressly provided in this Agreement.

10.2 Covenant Not to Withdraw or Dissolve. Notwithstanding any provision of the Act, each Member hereby covenants and agrees that the Members have entered into this Agreement based on their mutual expectation that all Members will continue as Members and carry out the duties and obligations

undertaken by them hereunder, and that, except as otherwise expressly required or permitted hereby, no Member shall (a) take or permit any action that would cause a Bankruptcy of such Member, (b) withdraw or attempt to withdraw from the Company other than a withdrawal approved by all of the Members, (c) exercise any power under the Act to dissolve the Company, (d) transfer all or any portion of its Membership Interest except in compliance with this Agreement, (e) petition for judicial dissolution of the Company, (f) demand a return of such Member's contributions or profits (or a bond or other security for the return of such contributions or profits) without the unanimous consent of the Members or (g) cause or allow dissolution of any Member.

10.3 Consequences of Violation of Covenant. Notwithstanding anything to the contrary in the Act, if a Member (a "Breaching Member") (i) attempts to transfer all or any portion of his Membership Interest in breach of Article 9 hereof, (ii) attempts to cause a partition in breach of Section 10.1 hereof, or (iii) attempts to withdraw from the Company or dissolve the Company in breach of Section 10.2 hereof, the Company shall continue and not wind up or liquidate, and the Breaching Member shall be subject to this Section 10.3. In such event, the following shall occur:

(a) The Breaching Member shall immediately cease to be a Member and shall have no further power to act for or bind the Company in any manner whatsoever;

(b) The other Member(s) shall continue to have the right to possess the Company's property and goodwill and to conduct its business and affairs;

(c) The Breaching Member shall be liable in damages, without requirement of a prior accounting, to the Company for all costs and liabilities that the Company or any Member may incur as a result of such breach;

(d) The Company shall have no obligation to pay to the Breaching Member its contributions, capital, or profits, but may, by notice to the Breaching Member within thirty (30) days of the event giving rise to the Member becoming a Breaching Member, upon approval by the Manager, elect to make payments ("Breach Payments") to the Breaching Member in complete satisfaction of the Breaching Member's Membership Interest, and the Breaching Member shall be deemed to have transferred its entire Membership Interest to the Company as of the date of the event giving rise to the Member becoming a Breaching Member;

(e) If the Company does not elect to make Breach Payments pursuant to Section 10.3(d) hereof, the Company shall treat the Breaching Member as if he were an unadmitted assignee of the Membership Interest of the Breaching Member subject to Section 9.7 hereof and shall make distributions to the Breaching Member only of those amounts otherwise payable with respect to such Membership Interest hereunder;

(f) The Company may apply any distributions otherwise payable with respect to such Membership Interest (including Breach Payments) to satisfy any claims it may have against the Breaching Member;

(g) The Breaching Member shall have no right to inspect the Company's books or records or obtain other information concerning the Company's operations; and

(h) The Breaching Member shall continue to be liable to the Company for any debts and liabilities (whether actual or contingent) to the Company or the Members arising from the Breaching Member's breach of this Agreement.

10.4 Breach Payments. For purposes hereof, Breach Payments shall be made in five (5) installments, each equal to twenty percent (20%) of the Breach Amount, payable on the first day of the next five (5) consecutive calendar years following the year in which the breach by the Breaching Member occurs, without interest. The "Breach Amount" shall be an amount equal to seventy-five percent (75%) of the Net Equity of the Breaching Member's Membership Interest as of the last day of the month preceding the month during which such breach occurred, computed in accordance with Section 10.6 hereof, less any Company distributions to the Breaching Member after such day. The Breach Amount as so determined shall be final and binding on the Company and the Breaching Member. The Company may, at its sole election, prepay all or any portion of the Breach Payments at any time without penalty.

10.5 No Bonding. Notwithstanding anything contrary contained in the Act, the Company shall not be obligated to secure the value of a Breaching Member's Membership Interest by bond or otherwise; provided, however, that if a court of competent jurisdiction determines that, in order to continue the business of the Company such value must be so secured, the Company may provide such security. If the Company provides such security, the Breaching Member shall not have any right to participate in Company profits or distributions during the term of the Company, or to receive any interest on the value of such Membership Interest. For this purpose, the value of the Membership Interest of the Breaching Member shall be an amount equal to seventy-five percent (75%) of the Net Equity of such Membership Interest as of the last day of the month preceding the month during which the breach by the Breaching Member occurs.

10.6 Net Equity. The "Net Equity" of a Member's Membership Interest, as of any day, shall be the amount that would be distributed to such Member in liquidation of the Company pursuant to Article 12 hereof as if (1) the Gross Asset Values of Company assets were adjusted as set forth in paragraph (b) of the definition of Gross Asset Value hereof, (2) all of the Company's assets were sold for their Gross Asset Values, as so adjusted, (3) the Company paid its accrued, but unpaid, liabilities and established reserves pursuant to Section 12.3 hereof for the payment of reasonably anticipated contingent or unknown liabilities, and (4) the Company distributed the remaining proceeds to the Members in liquidation, all as of such day; provided that in determining such Net Equity, no reserve for contingent or unknown liabilities shall be taken into account if such Member (or his successor in interest) agrees to indemnify the Company and all other Members for that portion of any reserve as would be treated as having been withheld pursuant to Section 12.3 hereof from the distribution such Member would have received pursuant to Article 12 hereof if no such reserve were established.

The Net Equity of a Member's Membership Interest shall be determined, without audit or certification, from the books and records of the Company by the accounting firm regularly employed by the Company, or if an accounting firm is not regularly employed by the Company, by a firm employed specifically for such purpose, and the amount of such Net Equity shall be disclosed to the Company and each of the Members by written notice. The Net Equity determination of such accountants shall be final and binding in the absence of a showing of gross negligence or willful misconduct.

ARTICLE 11

Indemnification

11.1 Authority to Indemnify. The Company may indemnify an individual made a party to a proceeding, because such individual is or was a Responsible Person, against liability incurred in the proceeding if the Responsible Person satisfies the following standard of conduct:

(a) the Responsible Person's conduct was in good faith and the Responsible Person reasonably believed (i) in the case of conduct in the Responsible Person's official capacity with the Company, that his or her conduct was in the best interest of the Company and (ii) in all other cases, that his or her conduct was at least not opposed to the Company's best interest;

(b) in the case of any criminal proceeding, the Responsible Person had no reasonable cause to believe his or her conduct was unlawful;

(c) the Responsible Person's conduct with respect to an employee benefit plan for a purpose he or she reasonably believed to be in the interests of the participants in and beneficiaries of the plan is conduct that satisfies this Section 11.1; or

(d) The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the Responsible Person did not satisfy the foregoing standard of conduct.

11.2 Limitations on Authority to Indemnify. The Company may not indemnify a Responsible Person (i) in connection with a proceeding by or in the right of the Company in which the Responsible Person was adjudged liable to the Company, and (ii) in connection with any other proceeding charging improper personal benefit to such Responsible Person, whether or not involving action in the Responsible Person's official capacity, in which the Responsible Person was adjudged liable on the basis that personal benefit was improperly received by such Responsible Person.

11.3 Mandatory Indemnification. The Company shall indemnify a Responsible Person who is or was wholly successful, on the merits or otherwise, in the defense of any proceeding to which such Responsible Person was a party because he or she is or was a Responsible Person of the Company against reasonable expenses incurred in connection with the proceeding.

11.4 Advances for Expenses. The Company shall pay for or reimburse the reasonable expenses a Responsible Person who is a party to a proceeding in advance of final disposition of the proceeding if: (a) the Responsible Person furnishes to the Company a written affirmation of his or her good faith belief that he or she has satisfied the standard of conduct set forth in Section 11.1; (b) the Responsible Person furnishes to the Company a written undertaking (which shall be an unlimited general obligation of the Responsible Person but need not be secured and may be accepted by the Company without reference to financial ability to repay), executed personally on his or her behalf, to repay the advance if it is ultimately determined that he or she is not entitled to indemnification; and (c) a determination is made that the facts then known to those making the determination would not preclude indemnification under Section 11.2.

11.5 Determination and Authorization of Indemnification. The Company may not indemnify a Responsible Person under Section 11.1 unless authorized in the specific case after a determination has been made that indemnification of the Responsible Person is permissible in the circumstances because the Responsible Person has satisfied the standard of conduct set forth in Section 11.1. The determination shall be made by the Manager, or, if the Manager is a party to the proceeding, by a Majority Vote of the Members who are not at the time parties to the proceeding.

11.6 Insurance. The Company may purchase and maintain insurance on behalf of an individual who is or was a Responsible Person, officer, employee, independent contractor or agent of the Company or who, while a Responsible Person, officer, employee, independent contractor or agent of the Company, is or was serving at the request of the Company as a responsible person, manager, employee, independent contractor, agent, member, partner, or trustee of another foreign or domestic limited liability company, corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by such individual in that capacity or arising from such individual's status as a Responsible Person, officer, employee, independent contractor or agent of the Company whether or not the Company would have the power to indemnify such individual against the same liability as provided in Sections 11.1, 11.2, or 11.3 hereof.

11.7 Non-Exclusive Right. The indemnification and advancement of expenses granted pursuant to, or provided by this Article 11 shall not be deemed exclusive of any other rights to which a Responsible Person seeking indemnification or advancement of expenses may be entitled, whether contained in this Article 11, the Certificate of Formation, the Act, in a resolution of the Members, or an agreement providing for such indemnification; provided, however, that no indemnification may be made to or on behalf of any Responsible Person if a judgment or other final adjudication adverse to the Responsible Person establishes his or her liability: (a) for any breach of duty of loyalty to the Company or Members; (b) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law; or (c) for any liability for wrongful distributions incurred under the Act.

Nothing in this Section 11.7 shall affect any rights to indemnification to which the Company's personnel, other than Responsible Persons, may be entitled by contract or otherwise under law. This Section 11.7 does not limit the Company's power to pay or reimburse expenses incurred by a Responsible Person in connection with his or her appearance as a witness in a proceeding at a time when he or she has not been named defendant or respondent to the proceeding. Notwithstanding anything contained herein, the indemnification obligations of the Company under this Article 11 shall be expressly subordinate to the Company's obligations under the Loan Documents.

11.8 Mandatory Indemnification of a Manager of the Company. Notwithstanding the foregoing, a Manager shall not be obligated to any third party for any debt, obligation or liability of the Company by reason of being a member or Manager of the Company. Any Manager and its respective members, affiliates, partners, employees, agents and representatives (individually, an "Indemnatee") shall be indemnified and held harmless by the Company from and against any and all losses, claims, damages, liabilities, expenses (including legal fees and expenses), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, civil, criminal, administrative or investigative, in which the Indemnatee may be involved, or threatened to be involved, as a party or otherwise by reason of such Indemnatee's status as any of the foregoing, which relates to or arises out of the Company, its assets, any indebtedness of the Company, the Company's business or affairs, if in each of the foregoing cases (i) the Indemnatee acted in good faith and in a manner such Indemnatee believed to be in, or not opposed to, the best interests of the Company, and, with respect to any criminal proceeding, had no reasonable cause to believe such Indemnatee's conduct was unlawful, and (ii) the Indemnatee's conduct did not constitute gross negligence or willful or wanton misconduct. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere, or its equivalent, shall not, of itself, create a presumption that the Indemnatee acted in a manner contrary to that specified in (i) or (ii) above.

ARTICLE 12

Dissolution and Winding Up

12.1 Liquidating Events. Subject to the terms of Section 13.18, the Company shall dissolve and commence winding up and liquidating upon the first to occur of any of the following ("Liquidating Events"):

- (a) Upon the sale of all or substantially all of the assets of the Company;
- (b) Approval by the Manager and upon a Majority Vote of the Members to dissolve, wind up, and liquidate the Company; or
- (c) The happening of any event that makes it unlawful or impossible to carry on the business of the Company.

For purposes of this Section 12.1, “substantially all of the assets of the Company” means assets with an aggregate value equal to at least 90% of the total Capital Contributions.

12.2 Winding Up. Upon the occurrence of a Liquidating Event, the Company shall continue solely for the purpose of winding up its affairs in an orderly manner, liquidating its assets, and satisfying the claims of its creditors and Members, and no Member shall take any action that is inconsistent with, or not necessary to or appropriate for, winding up the Company’s business and affairs. To the extent not inconsistent with the foregoing, all covenants and obligations in this Agreement shall continue in full force and effect until such time as the Company’s property has been distributed pursuant to this Section 12.2 and the Company has terminated. The Manager (or any Person elected for this purpose by the Members) shall be responsible for overseeing the winding up and liquidation of the Company, shall take full account of the Company’s liabilities and property, shall cause the property to be liquidated as promptly as is consistent with obtaining the fair value thereof, and shall cause the proceeds therefrom, to the extent sufficient therefor, to be applied and distributed in the following order:

(a) First, to the payment and discharge of all of the Company’s debts and liabilities to creditors other than Members;

(b) Second, to the payment and discharge of all of the Company’s debts and liabilities to Members; and

(c) The balance, if any, to the Members in the order and priority described in Section 4.2 hereof.

No Member shall receive any additional compensation for any services performed pursuant to this Article 12. Each Member understands and agrees that by accepting the provisions of this Section 12.2 setting forth the priority of the distribution of the assets of the Company to be made upon its liquidation, such Member expressly waives any right which it, as a creditor of the Company, might otherwise have under the Act to receive distributions of assets pari passu with the other creditors of the Company in connection with a distribution of assets of the Company in satisfaction of any liability of the Company, and hereby subordinates to said creditors any such right.

12.3 Compliance With Certain Requirements of Regulations; Deficit Capital Accounts; Additional Liquidation Procedures. Notwithstanding any contrary provision in this Agreement, in the event the Company is “liquidated” within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g), distributions shall be made pursuant to this Article 12 to the Members who have positive Capital Accounts in compliance with Regulations Section 1.704-1(b)(2)(ii)(b)(2). If any Member has a deficit Capital Account balance (after giving effect to all contributions, distributions and allocations for all Fiscal Years, including the Fiscal Year during which such liquidation occurs) such Member shall have no obligation to make any contribution to the capital of the Company with respect to such deficit, and such deficit shall not be considered a debt owed to the Company or to any other Person for any purpose whatsoever. With the approval of Manager, a pro rata portion of the distributions that would otherwise be made to the Members pursuant to Section 12.2 hereof may be:

(a) distributed to a trust established for the benefit of the Members for the purposes of liquidating Company assets, collecting amounts owed to the Company, and paying any contingent or unforeseen liabilities or obligations of the Company or of the Members arising out of or in connection with the Company. The assets of any such trust shall be distributed to the Members from time to time, in the reasonable discretion of the Members, in the same proportions as the amount distributed to such trust by the Company would otherwise have been distributed to the Members pursuant to Section 12.2 hereof; or

(b) withheld to provide a reasonable reserve for Company liabilities (contingent or otherwise) and to reflect the unrealized portion of any installment obligations owed to the Company, provided that such withheld amounts shall be distributed to the Members as soon as practicable.

12.4 Deemed Contribution and Distribution. Notwithstanding any other provision of this Article 12 in the event the Company is liquidated within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g) but no Liquidating Event has occurred, the Company shall not be liquidated, the Company's liabilities shall not be paid or discharged, and the Company's affairs shall not be wound up. Instead, the Company shall be deemed to have contributed its property in kind to a new company, and immediately thereafter, the Members shall be deemed to have distributed the Membership Interests in the new company to the Members of the terminated Company, all in accordance with the Member's respective Percentage Interests in the terminated Company.

12.5 Rights of Members. Except as otherwise provided in this Agreement, each Member shall look solely to the assets of the Company for the return of his or her Capital Contributions and shall have no right or power to demand or receive property other than cash from the Company for such capital contributions. No Member shall have priority over any other Member as to the return of his or her Capital Contributions, the distribution of cash or other property, or the allocation of profits unless otherwise provided in this Agreement.

ARTICLE 13

Miscellaneous

13.1 Notices. Any notice, payment, demand, or communication required or permitted to be given by any provision of this Agreement shall be in writing and sent by overnight courier, or by telephone or facsimile, if such telephone conversation or facsimile is followed by a hard copy of the telephone conversation or facsimile communication sent by overnight courier, charges prepaid, addressed as follows: if to the Company, to the Company at the address set forth in Section 1.5 hereof, or to such other address as the Company may from time to time specify by notice to the Members; if to a Member, to such Member at the address set forth on Exhibit A hereto, or to such other address as such Member may from time to time specify by notice to the Company. Any such notice shall be deemed to be delivered, given, and received as of the date so delivered.

13.2 Binding Effect. Except as otherwise provided in this Agreement, every covenant, term, and provision of this Agreement shall be binding upon and inure to the benefit of the Members and their respective heirs, legatees, legal representatives, successors, transferees, and assigns.

13.3 Construction. Every covenant, term, and provision of this Agreement shall be construed simply according to its fair meaning and not strictly for or against any Member. The terms of this Agreement are intended to embody the economic relationship among the Members and shall not be subject to modification by, or be conformed with, any actions by the Internal Revenue Service except as this Agreement may be explicitly so amended and except as may relate specifically to the filing of tax returns.

13.4 Time. Time is of the essence with respect to this Agreement.

13.5 Headings. Section and other headings contained in this Agreement are for reference purposes only and are not intended to describe, interpret, define, or limit the scope, extent, or intent of this Agreement or any provision hereof.

13.6 Severability. Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, such illegality or invalidity shall not affect the validity or legality of the remainder of this Agreement.

13.7 Incorporation by Reference. Every exhibit, schedule, and other appendix attached to this Agreement and referred to herein is not incorporated in this Agreement by reference unless this Agreement expressly otherwise provides.

13.8 Further Action. Each Member agrees to perform all further acts and execute, acknowledge, and deliver any documents which may be reasonably necessary, appropriate, or desirable to carry out the provisions of this Agreement.

13.9 Variation of Pronouns. All pronouns and any variations thereof shall be deemed to refer to masculine, feminine, or neuter, singular or plural, as the identity of the person or persons may require.

13.10 Governing Law. The laws of the State of Delaware shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the Members.

13.11 Counterpart Execution. This Agreement may be executed in any number of counterparts with the same effect as if all of the Members had signed the same document. All counterparts shall be construed together and shall constitute one agreement.

13.12 Confidentiality. Each Member acknowledges that it has obtained and will obtain information regarding the Company which is confidential in nature (including, without limitation, information as to the pricing schedules and policies, customer lists, marketing policies and processes, financial condition, and the like). Each Member agrees that it will not, at any time, disclose any such information to any third party (other than to financing sources or as required by applicable law) or intentionally use any such information in a manner which would be detrimental to the Company. In the event of the withdrawal of any Member, for any reason whatsoever, the restrictions on such Member's use of all such information herein described will continue in effect, and such party will immediately return to the Company all documents, records, financial data, and the like, and all copies thereof, which it might have obtained from the Company. Any violation of this Section 13.12 by any officer, employee, agent or representative of such Member will constitute a violation of this Section 13.12 by such Member.

13.13 No Third Party Beneficiaries. This Agreement has been executed for the sole benefit of the parties hereto, and no third party is authorized to rely upon any party's rights hereunder or to rely upon an assumption that a party has or will exercise its rights under this Agreement.

13.14 Disclosure and Waiver of Conflicts. In connection with the preparation of this Agreement, the Members acknowledge and agree that: (i) the attorney that prepared this Agreement ("Attorney") acted as legal counsel to the Company; (ii) the Members have been advised by the Attorney that the interests of the Members are opposed to each other and are opposed to the interests of the Company and, accordingly, the Attorney's representation of the Company may not be in the best interests of the Members; and (iii) each of the Members has been advised by the Attorney to retain separate legal counsel. Notwithstanding the foregoing, the Members (i) desire the Attorney to represent the Company; (ii) acknowledge that they have been advised to retain separate counsel and have waived their right to do so; and (iii) jointly and severally forever waive any claim that the Attorney's representation of the Company constitutes a conflict of interest.

13.15 Acquisition of the Project. The Members acknowledge that the Company intends to acquire the Project. The Members hereby authorize and direct the Manager to execute and deliver on behalf of the Company such agreements, documents and instruments, as the Manager may determine in

his sole reasonable discretion, acting alone and without the joinder or the consent of any other person and without any requirement of any approval of the Members, to be necessary or appropriate to accomplish the acquisition of the Project. The Members hereby also authorize and direct the Chief Financial Officer and the Secretary to consent on behalf of the Company, to such acts, and to execute and deliver on behalf of the Company, such agreements, documents and instruments, as the Chief Financial Officer or the Secretary may determine in his sole reasonable discretion, acting alone and without the joinder or consent of any other person and without any requirement of any approval of the Members, to be necessary or appropriate to accomplish the acquisition of the Project.

13.16 Financing of the Project. The Members acknowledge that in connection with its acquisition of the Project, the Company may assume the Loan. The Members acknowledge that the Company will fully and timely perform all of the obligations of the Loan. The Members acknowledge that in connection with the Loan, the Company will execute such loan documents, make assignments and execute such other agreements as is customary in similar financing transactions and the assumption thereof. The Members hereby authorize and direct the Manager to execute and deliver on behalf of the Company any notes, loan agreements, mortgages, deeds of trust, security agreements, assignments, other agreements, documents and instruments, as the Manager may determine in his sole reasonable discretion, acting alone and without the joinder or consent of any other person and without any requirement of any approval of the Members, to be necessary or appropriate in connection with securing the Loan. The Members hereby authorize and direct the Chief Financial Officer and the Secretary to consent on behalf of the Company to such acts, and to execute and deliver on behalf of the Company any notes, loan agreements, mortgages, deeds of trust, security agreements, assignments, other agreements, documents and instruments, as the Chief Financial Officer or the Secretary may determine in his sole reasonable discretion, acting alone and without the joinder or consent of any other person and without any requirement of any approval of the Members, to be necessary or appropriate in connection with securing the Loan, in the event it is convenient for the Chief Financial Officer or the Secretary to perform such acts on behalf of the Company in the Manager's absence.

13.17 Conflicts. During the term of the Loan, to the extent there is any conflict between the provisions of this Agreement and the provisions of Section 13.18, the terms of Section 13.18 shall control. To the extent there is any conflict between the terms of this Agreement and the terms of the Loan Documents, the terms of the Loan Documents shall control.

13.18 SPE Covenants, Representations and Warranties. This Section 13.18 is adopted in order to comply with certain provisions of the Loan Documents relating to the Company's covenants to qualify as a "single-purpose" entity. Initial capitalized terms used in this Section 13.18 and not otherwise defined in this Agreement will have the meanings defined in the Loan Agreement. The Company hereby represents and warrants to, and covenants as of the date of its formation and until such time as the Loan is paid in full, that it has not and shall not:

(a) engage in any business or activity other than the acquisition, development, ownership, operation, leasing, managing and maintenance of the Property, and entering into the Loan, and activities incidental thereto;

(b) acquire or own any material assets other than (i) the Property, and (ii) such incidental Personal Property as may be necessary for the operation of the Property, as the case may be;

(c) merge into or consolidate with any Person or, to the fullest extent permitted by law, terminate or liquidate in whole or in part, transfer or otherwise dispose of all or substantially all of its assets or change its legal structure;

(d) (i) fail to observe its organizational formalities or preserve its existence as an entity duly organized, validly existing and in good standing (if applicable) under the laws of the jurisdiction of its organization or formation, and qualification to do business in the State where the Property is located, if applicable, or (ii) without the prior written consent of Lender, amend, modify, terminate or fail to comply with the provisions of Company's organizational documents, as the case may be, whichever is applicable, except non-material amendments to Company's organizational documents and amendments in connection with transfers which do not require Lender's consent under the Loan Documents;

(e) own any subsidiary or make any investment in, any Person without the prior written consent of Lender;

(f) commingle its assets with the assets of any of its members, general partners, Affiliates, principals or of any other Person, participate in a cash management system with any other Person or fail to use its own separate stationery, telephone number, invoices and checks;

(g) except as may be otherwise approved by Lender in writing, incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation), other than the Debt, except for trade payables in the ordinary course of its business of owning and operating the Property, provided that such debt (A) is not evidenced by a note, (B) is paid within sixty (60) days of the date incurred, (C) does not exceed, in the aggregate, two percent (2%) of the outstanding principal balance of the Note, and (D) is payable to trade creditors and in amounts as are normal and reasonable under the circumstances, and except for loans to Company by the Members or by Cumberland Holdings LLC as provided in Section 2.6 of this Agreement;

(h) to the extent the Property produces sufficient revenue, become insolvent and fail to pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;

(i) fail to maintain its records (including financial statements), books of account and bank accounts separate and apart from those of the members, general partners, principals and Affiliates of Borrower, the Affiliates of a member, general partner or principal of Borrower, and any other Person, (B) permit its assets or liabilities to be listed as assets or liabilities on the financial statement of any other Person or (C) include the assets or liabilities of any other Person on its financial statements; provided, however, that its assets may be included in a consolidated financial statement of its Affiliates, provided that any such consolidated financial statement shall contain a note indicating that its separate assets and liabilities are neither available to pay the debts of the consolidated entity nor constitute obligations of the consolidated entity;

(j) enter into any contract or agreement with any member, general partner, principal or Affiliate of the Company, Guarantor or any member, general partner, principal or Affiliate thereof (other than a business management services agreement with an Affiliate of the Company, provided that (A) such agreement is acceptable to Lender, (B) the manager, or equivalent thereof, under such agreement holds itself out as an agent of the Company, and (C) the agreement meets the standards set forth in this subsection (j) following this parenthetical), except upon terms and conditions that are commercially reasonable, intrinsically fair and substantially similar to those that would be available on an arms-length basis with third parties other than any member, general partner, principal or Affiliate of the Company or of Principal, as the case may be, Guarantor or any member, general partner, principal or Affiliate thereof, except nothing herein shall prohibit the Company from paying certain fees to Cumberland Holdings LLC as provided in Section 5.10 of this Agreement;

(k) to the fullest extent permitted by law, seek the dissolution or winding up in whole, or in part, of the Company;

(l) fail to correct any known misunderstandings regarding the separate identity of the Company, or any member, general partner, principal or Affiliate thereof or any other Person;

(m) guarantee or become obligated for the debts of any other Person or hold itself out to be responsible for the debts of another Person other than with respect to the Loan;

(n) make any loans or advances to any third party, including any member, general partner, principal or Affiliate of the Company, or any member, general partner, principal or Affiliate thereof, and shall not acquire obligations or securities of any member, general partner, principal or Affiliate of Borrower, or any member, general partner, or Affiliate thereof;

(o) fail to file its own tax returns or be included on the tax returns of any other Person except as required by Applicable Law;

(p) fail either to hold itself out to the public as a legal entity separate and distinct from any other Person or to conduct its business solely in its own name or a name franchised or licensed to it by an entity other than an Affiliate of Borrower, and not as a division or part of any other entity in order not (A) to mislead others as to the identity with which such other party is transacting business, or (B) to suggest that Borrower, is responsible for the debts of any third party (including any member, general partner, principal or Affiliate of Borrower, any member, general partner, principal or Affiliate thereof);

(q) to the extent the Property produces sufficient revenue, fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(r) share any common logo with or hold itself out as or be considered as a department or division of (A) any general partner, principal, member or Affiliate of Borrower, (B) any Affiliate of a general partner, principal or member of Borrower, or (C) any other Person;

(s) fail to allocate fairly and reasonably any overhead expenses that are shared with an Affiliate, including paying for office space and services performed by any employee of an Affiliate;

(t) pledge its assets for the benefit of any other Person, other than with respect to the Loan;

(u) fail to maintain a sufficient number of employees in light of its contemplated business operations;

(v) shall not file or consent to the filing of any petition, either voluntary or involuntary, to take advantage of any applicable insolvency, bankruptcy, liquidation or reorganization statute, or make an assignment for the benefit of creditors without the affirmative vote of all Members and the Manager;

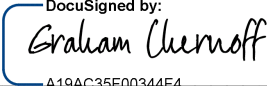
(w) fail to hold its assets in its own name; or

(x) have any of its obligations guaranteed by an Affiliate except Guarantor in connection with the Loan.

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IN WITNESS WHEREOF, the undersigned have entered into this Limited Liability Company Agreement of CH Sunnyslope LLC as of the date first set forth above.

MEMBERS:

By:  DocuSigned by:
A19AC35E00344E4...
Graham Chernoff, Manager, pursuant to power of attorney
granted by all Members listed on Exhibit A hereto

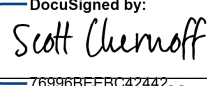
By:  DocuSigned by:
76996BEEBC42442...
Scott Chernoff, Manager, pursuant to power of
attorney granted by all Members listed on Exhibit A hereto

EXHIBIT A
TO
LIMITED LIABILITY COMPANY AGREEMENT OF
CH SUNNYSLOPE LLC

Name and Address of Managers	Capital Contribution	Percentage Interests
Scott Chernoff and Graham Chernoff 904 Silver Spur Road, #244 Rolling Hills Estates, CA 90274	N/A	N/A
Name and Address of Members	Capital Contribution	Percentage Interests
A and H Arthur 2015 Family Trust dated 7/23/15 2414 Moraga Street San Francisco, CA 94122	\$30,000.00	0.645%
Abby Yosaitis 151 Tremont Street, Unit 8C Boston, MA 2111	\$12,000.00	0.258%
Alexander Harter de Weese Revocable Trust 8863 Cynthia Street West Hollywood, CA 90069	\$50,000.00	1.075%
Andrew Shaddock 425 29 th Street Manhattan Beach, CA 90266	\$100,000.00	2.149%
Andrews Wildwood, LLC 2002 Richard Jones Road, Suite C200 Nashville, TN 37215	\$150,000.00	3.224%
Beachfest Irrevocable Trust 2018 Vine Street Los Angeles, CA 90068	\$75,000.00	1.612%
Berry Family Trust 2029 Sunnyview Lane Mountain View, CA 94040	\$100,000.00	2.149%
Bradley B. Yosaitis 600 W Diversey Parkway, Apt 1401 Chicago, IL 60614	\$12,000.00	0.258%
Bruce and Linda Greenberg 60 Sea Breeze Rancho Palos Verdes, CA 90275	\$200,000.00	4.298%
Burns Family 2007 Revocable Trust 44 Red Alder Ct Danville, CA 94506	\$100,000.00	2.149%
Craig Frances 200 Middlefield Road, Suite 200 Palo Alto, CA 94025	\$250,000.00	5.373%
David Schaffer, as Trustee of the David M. Schaffer Trust UTA dated January 5, 2018 14611 Uplands Drive Lake Oswego, OR 97034	\$20,000.00	0.430%
Douglas Harter de Weese Revocable Trust 4416 SW Bernard Drive Portland, OR 97239	\$50,000.00	1.075%

D Schaffer & J Pettersen TTEE MMCG Retirement Account FBO Gregory C. Wellington 19240 NW Athena Place Portland, OR 97229	\$30,000.00	0.645%
Ed Brown 3503 Belmont Blvd Nashville, TN 37215	\$200,000.00	4.298%
Graham Chernoff and Julie Chernoff 2007 Revocable Trust U/A/D May 11, 2007 125 Hernandez Avenue San Francisco, CA 94127	\$50,000.00	1.075%
Jamie & Alisa Gaylord 6250 SW Old Scholls Ferry Road Portland, OR 97223	\$150,000.00	3.224%
Jeff Jenne 3065 NW Rio Vista Terrace Portland, OR 97210	\$75,000.00	1.612%
Jennifer C Reyes 2708 57th Ave SW Seattle, WA 98116	\$50,000.00	1.075%
John M. & Suzy J. Petersen 1926 W Burnside, Apt 1419 Portland, OR 97209	\$75,000.00	1.612%
Judith Ann Andrews 1707 Graybar Lane Nashville, TN 37215	\$110,000.00	2.364%
Jupiter Peak Investments, LLC 250 NW Franklin, 401 Bend, OR 97703	\$50,000.00	1.075%
KD Deeds 515 East Bell Street Murfreesboro, TN 37130	\$100,000.00	2.149%
Kevin A. Thornton 2429 Anacapa Santa Barbara, CA 93105	\$250,000.00	5.373%
Lynn LaLonde Allen 216 Rivo Alto Canal Long Beach, CA 90803	\$100,000.00	2.149%
Mark and Joycelyn Harrigan Living Trust dated 10/12/2011 623 Via Horquilla Palos Verdes Estates, CA 90274	\$100,000.00	2.149%
Michael and Josephine Arth 2005 Trust 23 Corte Monterey Moraga, CA 94556	\$100,000.00	2.149%
Michael N. Jennings Living Trust dated 2/17/12 9902 Rangeview Drive Cowan Heights, CA 92705	\$50,000.00	1.075%
MNLA Holdings LLC 904 Silver Spur Road, #244 Rolling Hills Estates, CA 90274	\$250,000.00	5.373%
Paul C Brindley Jr. and Jill Kelly Brindley 15559 Hamner Drive Los Angeles, CA 90077	\$100,000.00	2.149%
Pensco Trust Company CDN FBO "Ronald Weckbacher", IRA # 080000001715	\$100,000.00	2.149%

P.O. Box 173859 Denver, CO 80217		
Revocable Trust of Robert W. Yosaitis 3750 Las Vegas Blvd. So., Unit 3304 Las Vegas, NV 89158	\$112,000.00	2.407%
Richard T. Miller 12428 SE Central Park Court Happy Valley, OR 97086	\$250,000.00	5.373%
Ronald Spielberg 1 Coon Hollow Road Lloyd Harbor, NY 11743	\$50,000.00	1.075%
Ron Proul 1116 Palos Verdes Drive West Palos Verdes Estates, CA 90274	\$100,000.00	2.149%
Scotty K Haynes 2721 Wortham Ave Nashville, TN 37215	\$75,000.00	1.612%
Shelby H. Nakakura 5225 E. Thomas Road, Apt 239 Phoenix, AZ 85018	\$12,000.00	0.258%
The 2017 Philip J. Levine and Janet L. Ramusack Family Trust 4101 Old Adobe Road Palo Alto, CA 94306	\$50,000.00	1.075%
The Harrigian Family Trust, dated July 19, 2000 860 Winthrop Rd San Marino, CA 91108	\$50,000.00	1.075%
The Kuniko de Weese Trust Revocable Living Trust Agreement 4416 SW Bernard Drive Portland, OR 97239	\$50,000.00	1.075%
The McDonald Family Trust 287 Prince Ave., Unit B Athens, GA 30601	\$100,000.00	2.149%
The Pennbrook Company 250 NW Franklin Avenue, Suite 204 Bend, OR 97703	\$25,000.00	0.537%
The Sinclair Family Trust 1520 Paseo Del Mar Palos Verdes Estates, CA 90274	\$330,000.00	7.092%
Thuy L Phan Walsh, Trustee of the Thuy L. Phan Walsh Trust dated December 13, 2012 4028 Orchard Dr Lake Oswego, OR 97035	\$60,000.00	1.289%
T Plus T Withers, LLC PO Box 129 Woodburn, OR 97071	\$200,000.00	4.298%
Watchorn Living Trust 6446 Twilight Drive Huntington Beach, CA 92648	\$100,000.00	2.149%
TOTALS	\$4,653,000.00	100.00%

EXHIBIT B
TO
LIMITED LIABILITY COMPANY AGREEMENT
OF
CH SUNNYSLOPE LLC

Officers and Partnership Representative

Manager	Graham Chernoff
	Scott Chernoff
Chief Financial Officer	Maria Josie Chernoff
Secretary	Maria Josie Chernoff
Partnership Representative	Maria Josie Chernoff