

IN THE SUPREME COURT OF THE STATE OF NEVADA

FIRST 100, LLC; and 1st ONE HUNDRED HOLDINGS, LLC, Appellants,

v.

TGC/FARKAS FUNDING, LLC, Respondent.

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Elizabeth A. Brown
Clerk of Supreme Court

Supreme Court No. 83177

Eighth Judicial District Court
Case No. A-20-822273-C

**RESPONDENT'S APPENDIX IN SUPPORT OF
RESPONDENT'S ANSWERING BRIEF
VOLUME I of V**

ERIKA PIKE TURNER
NVBN 6454
DYLAN T. CICILIANO
NVBN 12348
7251 Amigo Street, Suite 210
Las Vegas, Nevada 89119
Tel: (725) 777-3000
Fax: (725) 777-3112
*Attorneys for Respondent
TGC/Farkas Funding, LLC*

CHRONOLOGICAL INDEX OF RESPONDENT'S APPENDIX

Date	Description	Bates No.	Vol.
12/12/2012	Exhibit 07, First Amended Operating Agreement of First 100, LLC (PLTF_032 - 059), admitted on 3/3/2021	SA0001 - 0028	I
10/21/2013	Exhibit 20, TGC Farkas Funding LLC Agreement (PLTF_150 - 172), admitted on 3/10/2021	SA0029 - 0051	I
12/4/2013	Exhibit 08, 1st One Hundred Holdings, LLC Operating Agreement (PLTF_060 – 090), admitted on 3/3/2021	SA0052 - 0082	I
4/18/2017	Exhibit 21, Email to First 100 (PLTF_173 - 178), admitted on 3/3/2021	SA0083 - 0088	I
5/2/2017	Exhibit 01, Demand for Production from TGC Farkas Funding, LLC (PLTF_001 – 004), admitted on 3/3/2021	SA0089 - 0092	I
7/13/2017	Exhibit 22, Letter to Joseph Gutierrez, Esq. (PLTF_179 - 195), admitted on 3/3/2021	SA0093 - 0109	I
9/9/2019	Exhibit 26, First 100, LLC Secretary of State Entity Detail (PLTF_212 – 228), admitted on 3/10/2021	SA0110 - 0126	I
10/29/2019	Exhibit 27, 1st One Hundred Holdings, LLC Secretary of State Entity Detail (PLTF_229 – 239), admitted on 3/10/2021	SA0127 - 0137	I
8/1/2020	Exhibit 23, TGC Farkas Funding, LLC Amendment to Operating Agreement (PLTF_196 - 202), admitted on 3/3/2021	SA0138 - 0144	I

Date	Description	Bates No.	Vol.
9/15/2020	Exhibit 02, Arbitration Award (PLTF_005 - 010), admitted on 3/10/2021	SA0145 - 0150	I
12/30/2020	Declaration of Service to Jay Bloom of Notice of Entry of Order Granting Plaintiff's Ex-Parte Application for Order to Show Cause Why Defendants and Jay Bloom Should Not Be Held in Contempt of Court	SA0151	I
1/5/2021	Declaration of Service to Jay Bloom of Subpoena Duces Tecum served upon Maier Gutierrez and Associates	SA0152	I
1/6/2021	Exhibit 13, Settlement Agreement (PLTF_106 – 108), admitted on 3/10/2021	SA0153 - 0155	I
1/14/2021	Exhibit 11, Correspondence from Raffi Nahabedian, Esq. re Substitution of Counsel (PLTF_096 – 101), admitted on 3/3/2021	SA0156 - 0161	I
1/15/2021	Exhibit 25, Email from Dylan Ciciliano to Raffi Nahabedian (PLTF_209 – 211), admitted on 3/3/2021	SA0162 - 0164	I
1/23/2021	Exhibit FF, Declaration of Matthew Farkas (FIRST0506-0509), admitted on 3/3/2021	SA0165 - 0168	I
1/24/2021	Exhibit 17, Email from Jay Bloom to Matthew Farkas re Matthew Farkas Affidavit (PLTF_123 - 128), admitted on 3/10/2021	SA0169 - 0174	I

Date	Description	Bates No.	Vol.
1/26/2021	Appendix of Exhibits to Opposition to Defendants' Motion to Enforce Settlement and Vacate Post-Judgment Discovery proceedings; and Countermotion 1) To Strike the Affidavit of Jason Maier, and 2) For Sanctions	SA0175 - 0397	II
2/22/2021	Plaintiff's Motion to Compel and For Sanctions; And Application for Ex-Parte Order Shortening Time	SA0398 - 0526	III
3/3/2021	Exhibit 30, Nahabedian Call Log (PLTF_569), admitted on 3/10/2021	SA0527	III
3/3/2021	Exhibit 28, Nahabedian Emails (PLTF_240 - 567), admitted on 3/3/2021	SA0528 - 1018	III,IV,V
3/3/2021	Exhibit 29, Nahabedian Texts with Bloom (PLTF_568), admitted on 3/10/2021	SA1019	V
3/11/2021	Order Granting Plaintiff's Motion to Compel and Denying Countermotion for Protective Order and Sanctions Pursuant to NRS 18.010(2)(b)	SA1020 - 1026	V
6/2/2021	Minute Order regarding attorneys' fees and costs	SA1027	V
8/6/2021	Defendants' Status Report on Compliance with the Court's Orders	SA1028 - 1059	V
8/9/2021	Court Minutes - Status Check	SA1060	V
9/15/2021	Appellants Opening Brief Nevada Supreme Court Case No. 82794	SA1061 - 1105	V

ALPHABETICAL INDEX OF RESPONDENT'S APPENDIX

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9/15/2021	Appellants Opening Brief Nevada Supreme Court Case No. 82794	SA1061 - 1105	V
1/26/2021	Appendix of Exhibits to Opposition to Defendants' Motion to Enforce Settlement and Vacate Post-Judgment Discovery proceedings; and Countermotion 1) To Strike the Affidavit of Jason Maier, and 2) For Sanction	SA0175 - 0397	II
8/9/2021	Court Minutes - Status Check	SA1060	V
12/30/2020	Declaration of Service to Jay Bloom of Notice of Entry of Order Granting Plaintiff's Ex- Parte Application for Order to Show Cause Why Defendants and Jay Bloom Should Not Be Held in Contempt of Court	SA0151	I
1/5/2021	Declaration of Service to Jay Bloom of Subpoena Duces Tecum served upon Maier Gutierrez and Associates	SA0152	I
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1/6/2021	Exhibit 13, Settlement Agreement (PLTF_106 – 108), admitted on 3/10/2021	SA0153 - 0155	I
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CERTIFICATE OF SERVICE

I hereby certify that the foregoing **RESPONDENT’S APPENDIX IN SUPPORT OF RESPONDENT’S ANSWERING BRIEF VOLUME I of V** was filed electronically with the Nevada Supreme Court on January 3, 2022. Electronic Service of the foregoing document shall be made in accordance with the Master Service List as follows:

MAIER GUTIERREZ & ASSOCIATES

JASON R. MAIER

Nevada Bar No. 8557

Email: jrm@mglaw.com

Joseph A. Gutierrez

Nevada Bar No. 9046

Email: jag@mgalaw.com

Danielle J. Barraza

Nevada Bar No. 13822

Email: djb@mgalaw.com

8816 Spanish Ridge Avenue

Las Vegas, Nevada 89148

Attorneys for Appellants

BY: /s/ Max Erwin

an employee of Garman Turner Gordon LLP

FIRST AMENDED OPERATING AGREEMENT

of

FIRST 100, LLC

This operating agreement of **FIRST 100, LLC**, a Nevada limited liability company, Adopted April 11, 2012, and further Amended December 12, 2012, having an effective date of December 12, 2012, is: (i) adopted by the Manager (as defined below); and (ii) executed and agreed to, for good and valuable consideration, by the Members (as defined below).

ARTICLE I: DEFINITIONS

As used in this Operating Agreement, unless the context clearly indicates otherwise, the following terms have the following meanings:

1.1 "Act" means Chapter 86 of the Nevada Revised Statutes and any successor statute, as amended from time to time.

1.2 "Articles" means the Articles of Organization filed with the Nevada Secretary of State by which the Company was organized as a Nevada limited liability company under and pursuant to the Act.

1.3 "Bankrupt Member" means any Member: (a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for the Member a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law, (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in a proceeding of the type described in sub-clauses (i) through (iv) of this Clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member's or of all or any substantial part of the Member's properties; or (b) against which, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law has been commenced and 120 days have expired without dismissal thereof or with respect to which, without the Member's consent or acquiescence, a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties has been appointed and 90 days have expired without the appointment's having been vacated or stayed, or 90 days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

1.4 "Business Day" means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Nevada are closed.

1.5 "Capital Contribution" means any contribution by a Member to the capital of the Company.

1.6 "Class A Member" means a Member identified on SCHEDULE A hereto.

1.7 "Class A Membership Interest" means, with respect to any Class A Member, the percentage interest set forth opposite such Class A Member's name on SCHEDULE A, as may be amended from time to time.

1.8 "Class B Member" means a Member identified on SCHEDULE A hereto.

1.9 "Class B Membership Interest" means with respect to any Non Voting Class B Member, the percentage interest set forth opposite such Class B Member's name on SCHEDULE A, as may be amended from time to time.

1.10 "Class C Member" means a Member identified on SCHEDULE A hereto.

1.11 "Class C Membership Interest" means with respect to any Non Voting Class C Member, the percentage interest set forth opposite such Class C Member's name on SCHEDULE A, as may be amended from time to time.

1.12 "Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

1.13 "Company" means First 100, LLC, a Nevada limited liability company

1.14 "Default Interest Rate" means a rate per annum equal to the lesser of (a) one percent (1.0%) plus a varying rate per annum that is equal to the Wall Street Journal prime rate as quoted in the money rates section of the Wall Street Journal which is also the base rate on corporate loans at large United States money center commercial banks, from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

1.15 "Delinquent Member" means a Member who does not contribute by the time required all or any portion of a Capital Contribution that Member is required to make as provided in this Operating Agreement.

1.16 "Dispose," "Disposing," or "Disposition" means a sale, assignment, transfer, exchange, mortgage, pledge, grant of a security interest, or other disposition or encumbrance (including, without limitation, by operation of law), or the acts thereof.

1.17 "General Interest Rate" means a rate per annum equal to the lesser of (a) the Wall Street Journal prime rate as quoted in the money rates section of the Wall Street Journal which is also the base rate on corporate loans at large United States money center commercial banks, from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

1.18 "Lending Member" means those Members, whether one or more, who advance the portion of the Delinquent Member's Capital Contribution that is in default.

1.19 "Manager" means SJC Ventures Holding Company, LLC, a Delaware limited liability company. There is only one Manager of the Company.

1.20 "Member" means any Person executing this Operating Agreement as of the date of this Operating Agreement as a Member, or hereafter admitted to the Company as a Member as provided in this Operating Agreement, but does not include any Person who has ceased to be a Member in the Company.

1.21 "Membership Interest" means the interest of a Member in the Company, including, without limitation, rights to distributions (liquidating or otherwise), allocations, information, and to consent or approve.

1.22 "NRS" means Nevada Revised Statutes.

1.23 "NRS Chapter 86" means the Nevada statutes contained in Chapter 86 of the Nevada Revised Statutes concerning limited-liability companies, and any successor statute, as amended from time to time.

1.24 "Operating Agreement" means this Operating Agreement, as approved or amended by the Members, as herein provided.

1.25 "Permitted Transferee" means any member of such Member's immediate family, or a trust, including a charitable remainder trust, corporation, limited liability company, or partnership controlled by such Member or members of such Member's immediate family, or another Person controlling, controlled by, or under common control with such Member.

1.26 "Person" includes an individual, partnership, limited partnership, limited liability company,

foreign limited liability company, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity.

1.27 "Priority Return" means a sum equal to that particular Class B Member's principal amount of Class B Capital Contribution.

1.28 "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative.

ARTICLE II: ORGANIZATION

2.1 FORMATION. The Company has been organized as a Nevada limited liability company by the filing of Articles under and pursuant to the Act and the issuance of a certificate of organization for the Company by the Secretary of State of Nevada.

2.2 NAME. The name of the Company is **FIRST 100, LLC** and all Company business must be conducted in that name, or such other registered names that comply with applicable law as the Manager may select from time to time.

2.3 REGISTERED OFFICE; REGISTERED AGENT; PRINCIPAL OFFICE IN THE UNITED STATES; OTHER OFFICES. The registered office of the Company required by the Act to be maintained in the State of Nevada shall be the office of the initial registered agent named in the Articles or such other office (which need not be a place of business of the Company) as the Manager may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Nevada shall be the initial registered agent named in the Articles or such other Person or Persons as the Manager may designate from time to time in the manner provided by law. The principal office of the Company in the United States shall be at such place as the Manager may designate from time to time, which need not be in the State of Nevada, and the Company shall maintain records there as required by NRS §86.241 and shall keep the street address of such principal office at the registered office of the Company in the State of Nevada. The Company may have such other offices as the Manager may designate from time to time.

2.4 PURPOSES. The purpose of the Company is everything allowable by law.

2.5 FOREIGN QUALIFICATION. Prior to the Company's conducting business in any jurisdiction other than Nevada, the Manager shall cause the Company to comply, to the extent procedures are available and those matters are reasonably within the control of the Manager or Members, with all requirements necessary to qualify the Company as a foreign limited liability company in that jurisdiction. At the request of the Manager or Members, each Member shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Operating Agreement that are necessary or appropriate to qualify, continue, and terminate the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business.

2.6 TERM. The Company commenced on the date the Nevada Secretary of State issued a certificate of organization for the Company and shall continue in existence for the period fixed in the Articles for the duration of the Company, or such earlier time as this Operating Agreement may specify.

2.7 MERGERS AND EXCHANGES. The Company may be a party to: (a) a merger; or (b) an exchange or acquisition permitted by the Act, subject to the requirements of this Operating Agreement.

2.8 NO STATE-LAW PARTNERSHIP. The Members intend that the Company not be a partnership (including, without limitation, a limited partnership) or joint venture, for any purposes other than federal and state tax purposes, and this Operating Agreement may not be construed to suggest otherwise.

ARTICLE III: MEMBERS

3.1 THREE CLASSES OF MEMBERSHIP INTEREST. The Company shall have three classes of Membership Interests: Class A Voting Membership Interests, Class B Non Voting Membership Interests and Class C Non Voting Membership Interests. Each of the Class A Membership Interests, Class B Membership Interests and Class C Membership Interests shall have certain rights, obligations and privileges, as provided in this Agreement.

3.2 MEMBERSHIP INTERESTS. The Member names and Class A Membership Interests of the Class A Members are set forth on SCHEDULE A. The Member names and Class B Membership Interests of the Class B Members are set forth on SCHEDULE A. The Member names and Class C Membership Interests of the Class C Members are set forth on SCHEDULE A.

3.3 CLASSES AND VOTING. The Company may issue voting Membership Interests and non-voting Membership Interests. The Membership certificates shall clearly designate so as to distinguish between voting and non-voting classes. Upon adoption of this Operating Agreement:

- i. Class A Members shall have voting rights. All references in this Operating Agreement to discretionary actions subject to a vote of Members shall solely refer to Class A Members.
- ii. Class B Members are non-voting Membership Interests.
- iii. Class C Members are non-voting Membership Interests.

3.4 VOTING; PROXIES. Each outstanding Class A Membership Interest shall be entitled to one vote per one full percent of Class A Membership Interest owned by the Member on each matter submitted to a vote at a meeting of Members. A Member may vote either in person or by proxy executed in writing by the Member or by his duly authorized attorney in fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Each proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest.

3.5 QUORUM. Unless otherwise provided in the Articles, the holders of a simple majority of the Membership Interest entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Class A Members.

3.6 MAJORITY VOTE. With respect to any matter when a quorum is present at any meeting, the vote of the holders of a simple majority of the Membership Interest, present in person or represented by proxy, having voting power with respect to that matter, shall decide such matter brought before such meeting, unless the matter is one upon which, by express provision of the Articles or this Operating Agreement, or by an express provision of the Act which is applicable to such vote unless overridden by the Articles, a different vote is required, in which case such express provision shall govern and control the decision of such matter.

3.7 PLACE AND MANNER OF MEETING. All meetings of the Members shall be held at such time and place, within or without the State of Nevada, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof. Members may participate in such meetings by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other, and participation in a meeting as provided herein shall constitute presence in person at such meeting, except where a Person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.8 CONDUCT OF MEETINGS. All meetings of the Members shall be presided over by the chairman of the meeting, who shall be a Person designated by the Manager. The chairman of any meeting of Members shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him in order.

3.9 ANNUAL MEETING. An annual meeting of the Members shall be held each year. Failure to hold the annual meeting at the designated time shall not work as a dissolution of the Company.

3.10 SPECIAL MEETINGS. Special meetings of the Members may be called at any time by: (i) the

Manager of the Company; (ii) the President of the Company if such office exists; or (iii) the holders of at least five percent (5%) of the Class A Membership interests. Unless waived, notice of such special meeting must be made in writing at least ten days prior to the meeting date, and such notice shall state the purpose of such special meeting and the matters proposed to be acted on thereat. A quorum must be present for such meeting to be recognized and effective.

3.11 NOTICE. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting either personally or by mail, to each Member, provided that such notice may be waived as provided in this Operating Agreement. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Company, with postage thereon prepaid.

3.12 CLOSING RECORD BOOKS AND FIXING RECORD DATE. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or entitled to distribution or in order to make a determination of Members for any other proper purpose, the Manager may provide that the record books shall be closed for a stated period not exceeding sixty (60) days. If the record books shall be closed for the purpose of determining Members entitled to notice of or to vote at a meeting of Members, such books shall be closed for at least ten (10) days immediately preceding such meeting. In lieu of closing the record books, the Manager may fix in advance a date as the record date for any such determination of Members, such date in any case to be not more than sixty (60) days and in the case of a meeting of Members, not less than ten (10) days prior to the date of which the particular action requiring such determination of Members is to be taken. If the record books are not closed and no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, or Members entitled to receive distribution, the date on which notice of the meeting is mailed or the date on which the resolution of the Manager, declaring such distribution is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Section, such determination shall apply to any adjournment thereof, except where the determination has been made through the closing of record books and the stated period of closing has expired.

3.13 ACTION WITHOUT MEETING. Any meeting, or any action required by the Act to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members (including any action requiring less than unanimous vote of the members), may be taken without a formal meeting, and without prior notice, but only if consent in writing, setting forth the action so taken, shall have been signed by the holders of all the Membership Interest for each class entitled to vote and such consent shall have the same force and effect as vote by formal meeting of the Members. Written consents made pursuant to this Section shall be signed and dated.

3.14 CONFIDENTIAL INFORMATION. The Members acknowledge that from time to time, they may receive information from the Manager or other Persons regarding the Company or Persons with which it does business. Each Member shall hold in strict confidence any information it receives regarding the Company that is identified as being confidential (and if that information is provided in writing, that is so marked) and may not disclose it to any person other than to another Member or a Manager, except for disclosures: (i) compelled by law (but the Member must notify the Manager promptly of any request for that information, before disclosing it, if practicable); (ii) to advisers or representatives of the Member or Persons to which that Member's Membership Interest may be Disposed as permitted by this Operating Agreement, but only if the recipients have agreed to be bound by the provisions of this Section; or (iii) of information that Member also has received from a source independent of the Company that the Member reasonably believes obtained that information without breach of any obligation of confidentiality. The Members acknowledge that breach of the provisions of this Section may cause irreparable injury to the Company for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Members agree that the provisions of this Section may be enforced by specific performance. The Members acknowledge that the Manager from time to time may determine, due to contractual obligations, business concerns, or other considerations, that certain information regarding the business, affairs, properties, and financial condition of the Company should be kept confidential and not provided to some or all other Members, and that it is not just or reasonable for those Members to examine or copy that information.

3.15 LIABILITIES TO THIRD PARTIES. Except as otherwise expressly agreed in writing, no

Member or the Manager shall be liable for the debts, obligations or liabilities of the Company.

3.16 WITHDRAWAL / SURRENDER. A Member may unilaterally withdraw from the Company as a Member, but only by ways of a written surrender of membership interest tendered to the Company and all Members then in existence.

3.17 LACK OF AUTHORITY TO BIND OR OBLIGATE. The Company is Manager-managed. No Member (other than a Manager or a duly appointed officer) has the authority or power to act for or on behalf of the Company, to do any act that would be obligating or binding on the Company, or to incur any expenditures on behalf of the Company.

3.18 REPRESENTATIONS AND WARRANTIES. Each Member hereby represents and warrants to the Company and each other Member that (a) if that Member is a corporation, it is duly organized, validly existing and in good standing under the law of the state of its incorporation and is duly qualified and in good standing as a foreign corporation in the jurisdiction of its principal place of business (if not incorporated therein); (b) if that Member is a limited liability company, it is duly organized, validly existing, and (if applicable) in good standing under the law of the state of its organization and is duly qualified and (if applicable) in good standing as a foreign limited liability company in the jurisdiction of its principal place of business (if not organized therein); (c) if that Member is a partnership, trust, or other entity, it is duly formed, validly existing, and (if applicable) in good standing under the law of the state of its formation, and if required by law is duly qualified to do business and (if applicable) in good standing in the jurisdiction of its principal place of business (if not formed therein), and the representations and warranties in Clause (a), (b), or (c), as applicable, are true and correct with respect to each partner (other than limited partners), trustee, or other Member thereof, (d) that Member has full corporate, limited liability company, partnership, trust, or other applicable power and authority to execute and agree to this Operating Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, shareholders, Manager, Member(s), partners, trustees, beneficiaries, or other Persons necessary for the due authorization, execution, delivery, and performance of this Operating Agreement by that Member have been duly taken; (e) that Member has duly executed and delivered this Operating Agreement; and (f) that Member's authorization, execution, delivery, and performance of this Operating Agreement do not conflict with any other agreement or arrangement to which that Member is a party or by which it is bound.

3.19 ADMISSION OF ADDITIONAL MEMBERS. Following adoption of this Operating Agreement, the Company may admit one or more additional Members from time to time, but only upon the majority vote of all Class A Members then in existence. The terms of admission or issuance must specify the Capital Contributions applicable thereto, and may also provide for the creation of additional classes of Members and having different rights, powers, and duties, but is so then this Operating Agreement shall be amended to reflect such added classes. Upon the admission to the Company of any additional members, the Membership Interests of the other Members shall be reduced accordingly on a pro rata basis. SCHEDULE A shall be amended from time to time as of the effective date of the admission of an additional member to the Company. As a condition to being admitted to the Company, each additional member shall execute an agreement to be bound by the terms and conditions of this Agreement.

3.20 RESTRICTIONS ON TRANSFERENCE OF MEMBERSHIP INTEREST. Notwithstanding anything herein to the contrary, the Membership Interest and transferability of Membership Interest in the Company are substantially restricted. Neither record title nor beneficial ownership of a Membership Interest may be transferred or encumbered without the consent of all Members. This Company is formed by a closely-held group, who will have surrendered certain management rights (in exchange for limited liability) based upon their relationship and trust. Capital is also material to the business and investment objectives of the Company and its federal tax status. An unauthorized transfer of a Membership Interest could create a substantial hardship to the Company, jeopardize its capital base, and adversely affect its tax structure. These restrictions upon ownership and transfer are not intended as a penalty, but as a method to protect and preserve existing relationships based upon trust and the Company's capital and its financial ability to continue. Notwithstanding the foregoing restrictions upon transfer and ownership, the following transfers are permitted:

A. Death of a Member Who Is A Natural Person. The personal representative of a deceased Member's estate, or his or her contract beneficiary, may exercise all of the decedent's rights and powers as a Member,

and the decedent's Membership Interest in the Company will continue and pass to those entitled thereto upon the Member's death. It is specifically provided that a Member may prepare a written and acknowledged document in which he or she designates one or more beneficiaries of that Person's Membership Interest, and his or her written designation will be binding upon the Company if delivered to the Company before or within at least sixty 60 days after the death of the Member.

B. Estate Planning Transfers. A Member will also have the right to make estate planning transfers of all or any part of his or her Membership Interest in the Company. The term "estate planning transfer" will mean any transfer made during the life of a Member without value, or for less than full consideration, by way of a marital partition agreement and/or a transfer of all or any part of a Membership Interest to a trust whose beneficiary or beneficiaries are the Member and/or the spouse of a Member, and/or the descendants of a Member, and/or one or more beneficiaries qualified to receive a charitable gift under § 170(c) of the Code. The Articles and this Operating Agreement will bind the transferee of any estate planning transfer to the exact terms and conditions of the Articles and this Operating Agreement.

C. Transfers for Convenience. A Member who is a company may freely transfer its Membership to another company whose ownership is identical to the ownership of the assignor Member, provided, however, that such Member may not cause or permit an interest, direct or indirect, in itself to be disposed of such that, after the disposition, (a) the Company would be considered to have terminated within the meaning of §708 of the Code or (b) that Member shall cease to be controlled by substantially the same Persons who control it as of the date of its admission to the Company. On any breach of the provisions of clause (b) of the immediately preceding sentence, the Company shall have the option to buy, and on exercise of that option the breaching Member shall sell, the breaching Member's Membership Interest all in accordance with Article XI as if the breaching Member were a Bankrupt Member.

D. Approved Sale or Transfers. A Member may transfer its Membership to another Person upon the unanimous vote of all Class A Members.

3.21 DISPUTED TRANSFERS. The Company will not be required to recognize the interest of any transferee who has obtained a purported interest as the result of a transfer of ownership which is not an authorized transfer. If the Membership Interest is in doubt, or if there is reasonable doubt as to who is entitled to a distribution of the income realized from a Membership Interest, the Company may accumulate the income until this issue is finally determined and resolved. Accumulated income will be credited to the capital account of the Member whose interest is in question.

3.22 RIGHT OF FIRST REFUSAL. If any Person or agency should acquire the interest of a Member as the result of an order of a court of competent jurisdiction which the Company is required to recognize, or if a Member makes an unauthorized transfer of a Membership Interest which the Company is required to recognize, the interest of the transferee may then be acquired by the Company upon the following terms and conditions:

- (a) The Company will have the unilateral option to re-acquire the Membership Interest by giving written notice to the transferee of its intent to purchase within 90 days from the date it is finally determined that the Company is required to recognize the transfer.
- (b) The Company will have 180 days from the first day of the month following the month in which it delivers notice exercising its option to purchase the Membership Interest. The valuation date for the Membership Interest will be the first day of the month following the month in which notice is delivered.
- (c) Unless the Company and the transferee agree otherwise, the fair market value of a Member's Membership Interest is to be determined by the written appraisal of a Person or firm qualified to value this type of business. The appraiser selected by the Company must be a member of and qualified by the American Society of Appraisers, Business Valuations Division, [P. O. Box 17265, Washington, DC 20041] to perform appraisals.
- (d) Closing of the sale will occur at the registered office of the Company at 10 o'clock A.M. on the

first Tuesday of the month following the month in which the valuation report is accepted by the transferee (called the “closing date”). The transferee must accept or reject the valuation report within 30 days from the date it is delivered. If not rejected in writing within the required period, the report will be accepted as written. If rejected, closing of the sale will be postponed until the first Tuesday of the month following the month in which the valuation of the Membership Interest is resolved. The transferee will be considered a non-voting owner of the Membership Interest, and entitled to all items of income, deduction, gain or loss from the Membership Interest, plus any additions or subtractions therefrom until closing.

- (e) In order to reduce the burden upon the resources of the Company, the Company will have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in 10 equal annual installments (or the remaining terms of the Company if less than 10 years) with interest thereon at market rates, adjusted annually as of the first day of each calendar year at the option of the Manager. The term “market rates” will mean the rate of interest prescribed as the “prime rate” as quoted in the money rates section of the Wall Street Journal, which is also the base rate on corporate loans at large United States money center commercial banks, as of the first day of the calendar year. If §§483 and 1274A of the Code apply to this transaction, the rate of interest of the purchase money obligation will be fixed at the rate of interest then required by law. The first installment of principal, with interest due thereon, will be due and payable on the first day of the calendar year following closing, and subsequent annual installments, with interest due thereon, will be due and payable, in order, on the first day of each calendar year which follows until the entire amount of the obligation, principal and interest, is fully paid. The Company will have the right to prepay all or any part of the purchase money obligation at any time without premium or penalty.
- (f) The Manager may assign the Company's option to purchase to one or more of the Members (this with the affirmative consent of no less than 50% of the remaining Members, excluding the interest of the Member or transferee whose interest is to be acquired), and when done, any rights or obligations imposed upon the Company will instead become, by substitution, the rights and obligations of the Members who are assignees.
- (g) Neither the transferee of an unauthorized transfer or the Member causing the transfer will have the right to vote during the prescribed option period, or if the option to purchase is timely exercised, until the sale is actually closed.

3.23 TAX TREATMENT OF TRANSFERRED MEMBERSHIP INTERESTS. With respect to any transferred Membership Interest that may occur, all items of income, gain, loss, deduction, and credit allocable to any transferred Membership Interest shall for tax purposes be allocated between the transferor and the transferee based on the portion of the calendar year during which each was recognized as owning that Membership Interest without regard to the results of Company operations during any particular portion of that calendar year and without regard to whether cash distributions were made to the transferor or the transferee during that calendar year; provided, however, that this allocation must be made in accordance with a method permissible under §706 of the Code and the regulations thereunder.

ARTICLE IV: CAPITAL CONTRIBUTIONS

4.1 INITIAL CONTRIBUTIONS. Contemporaneously with the execution by such Member of this Operating Agreement, each Member shall make the Capital Contributions described for that Member in SCHEDULES A and B. No interest shall be earned or paid on Capital Contributions or a member's capital account.

4.2 SUBSEQUENT CONTRIBUTIONS. If necessary and appropriate to enable the Company to meet its costs, expenses, obligations, and liabilities, and if no lending source is available, then the Manager shall notify each Class A Member (“Capital Call”) of the need for any additional capital contributions, and such capital demand shall be made on each Class A Member in proportion to its Class A Membership Interest. Any such Capital Call notice must include a statement in reasonable detail of the proposed uses of the required additional capital

contributions and a date (which date may be no earlier than the fifth Business Day following each Member's receipt of its notice) before which the additional capital contributions must be made.

4.3 FAILURE TO CONTRIBUTE. If a Member does not contribute all of its share of a Capital Call by the time required, then either:

- 1) One or more Class A Members may provide the additional capital, with such added capital to be reflected in that Class A Member's Capital Contribution, however, such additional capital to be entitled to priority return superior to those set forth in Article V.

or

- 2) Any other Members, individually or in concert (the "Lending Member," whether one or more), to advance the portion of the Delinquent Member's Capital Call that is in default, with the following results:
 - (a) the sum advanced constitutes a loan from the Lending Member to the Delinquent Member and a Capital Contribution of that sum to the Company by the Delinquent Member pursuant to the applicable provisions of this Operating Agreement;
 - (b) the principal balance of the loan and all accrued unpaid interest thereon is due and payable in whole on the tenth day after written demand therefore by the Lending Member to the Delinquent Member;
 - (c) the amount loaned bears interest at the Default Interest Rate from the day that the advance is deemed made until the date that the loan, together with all interest accrued on it, is repaid to the Lending Member;
 - (d) all distributions from the Company that otherwise would be made to the Delinquent Member (whether before or after dissolution of the Company) instead shall be paid to the Lending Member until the loan and all interest accrued on it have been paid in full to the Lending Member (with payments being applied first to accrued and unpaid interest and then to principal);
 - (e) the payment of the loan and interest accrued on it is secured by a security interest in the Delinquent Member's Membership Interest, and the Lending Member may file a financing statement evidencing and perfecting such security interest; and
 - (f) the Lending Member has the right, in addition to the other rights and remedies granted to it pursuant to this Operating Agreement or available to it at law or in equity, to take any action (including, without limitation, court proceedings) that the Lending Member may deem appropriate to obtain payment by the Delinquent Member of the loan and all accrued and unpaid interest on it, at the cost and expense of the Delinquent Member.

4.4 RETURN OF CONTRIBUTIONS. Class A Members are not entitled to the return of any part of their Capital Contributions. In accordance with Article V, Class B Members and Class C Members are entitled to priority return of all of their Capital Contributions. An un-repaid Capital Contribution is not a liability of the Company or of any Member.

4.5 ADVANCES BY MEMBERS. If the Company does not have sufficient cash to pay its obligations, any Member(s) that may agree to do so with the Manager's consent may advance all or part of the needed funds to or on behalf of the Company. An advance described in this Section constitutes a loan from the Member to the Company, bears interest at the General Interest Rate from the date of the advance until the date of payment, and is not a Capital Contribution.

4.6 CAPITAL ACCOUNTS. A capital account shall be established and maintained for each Member,

by Class. The Members' capital accounts also shall be maintained and adjusted as permitted by the provisions of Treas. Reg. § 1.704-1 (b)(2)(iv)(f) and as required by the other provisions of Treas. Reg. § 1.704-1 (b)(2)(iv) and 1.704-1(b)(4), including adjustments to reflect the allocations to the Members of depreciation, depletion, amortization, and gain or loss as computed for book purposes rather than the allocation of the corresponding items as computed for tax purposes, as required by Treas. Reg. § 1.704-1(b)(2)(iv)(g). On the transfer of all or part of a Membership Interest, the capital account of the transferor that is attributable to the transferred Membership Interest or part thereof shall carry over to the transferee Member in accordance with the provisions of Treas. Reg. § 1.704-1(b)(2)(iv)(l).

ARTICLE V: ALLOCATIONS AND DISTRIBUTIONS

5.1 DISTRIBUTIONS. From time to time (but at least once each calendar quarter) the Manager shall determine in its reasonable judgment to what extent (if any) the Company's cash on hand exceeds its current and anticipated needs, including, without limitation, for operating expenses, debt service, acquisitions, and a reasonable contingency reserve. If such an excess exists, the Manager shall cause the Company to distribute to the Members an amount in cash (or property other than cash) equal to that excess. Distributions by the Manager shall be mandatory upon the affirmative vote of 95% or more of the Class A Members, subject to Section 5.5.

5.2 ALLOCATION OF PROFIT DISTRIBUTIONS OF THE COMPANY. Profit distributions of the Company in each fiscal quarter shall be allocated to the Members as follows:

- i. first to the Class B Members, in proportion to their respective Class B Capital Contributions, in accordance with Section 5.3 ("Priority Return");
- ii. next to the Class C Members, in proportion to their respective Class C Capital Contributions, in accordance with Section 5.3 ("Priority Return");
- iii. next to the Class A Members in accordance with their respective Class A Membership Interests; provided, however, that Class A Members will only be allocated profit distributions after Class B Members and Class C Members have been paid their entire Priority Return.

5.3 TREATMENT OF CLASS B DISTRIBUTIONS. Class B profit distributions made pursuant to Section 5.2(i) shall be treated as a return of capital, and accordingly each Class B Member's Capital Contribution will be proportionately reduced by the dollar amount equal to the allocation of profit distributions made to that particular Class B Member, until their Capital Contribution is returned in full. Once each Class B Member's Capital Contribution is reduced to \$0, the Class B class will cease to exist.

5.4 TREATMENT OF CLASS C DISTRIBUTIONS. Class C profit distributions made pursuant to Section 5.2(ii) shall be treated as a return of capital, and accordingly each Class C Member's Capital Contribution will be proportionately reduced by the dollar amount equal to the allocation of profit distributions made to that particular Class C Member, until their Capital Contribution is returned in full. Once each Class C Member's Capital Contribution is reduced to \$0, the Class C class will cease to exist.

5.5 RIGHT TO RECEIVE DISTRIBUTIONS. Except as otherwise provided in NRS §86.391 and §86.521, at the time a Member becomes entitled to receive a distribution, the Member has the status of and is entitled to all remedies available to a creditor of the Company with respect to the distribution.

5.6 LIMITATION ON DISTRIBUTION. Notwithstanding any other provision in this Article, the Manager may not make a distribution to the Company's Members to the extent that, immediately after giving effect to the distribution, all liabilities of this Company, other than liabilities to Members with respect to their interests and liabilities for which the recourse of creditors is limited to specified property of this Company, exceed the fair value of this Company assets, except that the fair value of property that is subject to a liability for which recourse of creditors is limited shall be included in this Company's assets only to the extent that the fair value of that property exceeds that liability. However, a Member who receives such a distribution has no liability under the Act to return the distribution unless the Member knew that the distribution violated any provision of the Act.

ARTICLE VI: MANAGER

6.1 MANAGEMENT BY MANAGER.

A. Except for situations in which the approval of the Members is required by this Operating Agreement or by non-waivable provisions of applicable law, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of the Manager. No member shall take part in the management of the Company's business, transact any business in the Company's name or have the power to sign documents or otherwise bind the Company. The Manager may make all decisions and take all actions for the Company not otherwise provided for in this Operating Agreement, including, without limitation, the following:

- (1) hiring, managing, and terminating officers, employees, and independent contractors
 - (2) entering into, making, and performing contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company;
 - (3) opening and maintaining bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;
 - (4) maintaining the assets of the Company in good order;
 - (5) collecting sums due the Company;
 - (6) to the extent that funds of the Company are available therefore, paying debts and obligations of the Company;
 - (7) acquiring, utilizing for Company purposes, and Disposing of any asset of the Company;
 - (8) borrowing money or otherwise committing the credit of the Company for Company activities and voluntary prepayments or extensions of debt;
 - (9) selecting, removing, and changing the authority and responsibility of lawyers, accountants, and other advisers and consultants;
 - (10) obtaining insurance for the Company;
 - (11) determining distributions of Company cash and other property as provided in Article V;
- and
- (12) the institution, prosecution and defense of any proceeding in the Company's name.

B. Notwithstanding the provisions of Section 6.1 A., the Manager may not cause the Company to do any of the following without complying with the applicable requirements set forth below:

- (1) sell, lease, exchange or otherwise dispose of (other than by way of a pledge, mortgage, deed of trust or trust indenture) all or substantially all the Company's property and assets (with or without good will), other than in the usual and regular course of the Company's business, without complying with the applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by the Members (unless such provision is rendered inapplicable by another provision of applicable law);
- (2) be a party to (i) a merger, or (ii) an exchange or acquisition, without complying with the

applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by the Members (unless such provision is rendered inapplicable by another provision of applicable law);

(3) amend or restate the Articles, without complying with the applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by the Members, unless such provision is rendered inapplicable by another provision of applicable law.

6.2 ACTIONS BY MANAGER; DELEGATION OF AUTHORITY AND DUTIES.

A. In managing the business and affairs of the Company and exercising its powers, the Manager shall act: (i) collectively through meetings and written consents consistent as may be provided or limited in other provisions of this Operating Agreement; (ii) through officers to whom management authority and duties have been delegated, pursuant to subsection (C) below; and (iii) through committees comprised of Members and management, if any so may be appointed.

B. The Manager may, from time to time, designate one or more advisory boards to provide guidance and insight to the Company's strategic direction and operations, provided, however, that any such advisory board shall have no managerial authority or any other authority to act on behalf of or bind the Company.

C. The Manager may, from time to time, designate one or more natural persons to be officers of the Company. No officer need be a resident of the State of Nevada or a Member. Any officers so designated shall have such authority and perform such duties as the Manager may, from time to time, delegate to them. The Manager may assign titles to particular officers. Unless the Manager decide otherwise, if the title is one commonly used for officers of a business corporation formed under the NRS Chapter 78, the assignment of such title shall constitute the delegation to such officer of the authority and duties that are normally associated with that office but may also include other such specific delegation of authority and duties made to such officer by the Manager. Each officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been terminated by Manager or the President of the Company, if any. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Manager or the President of the Company (if such position has been appointed). Any officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Manager. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Any officer may be removed as such, either with or without cause, by the Manager whenever in their judgment the best interests of the Company will be served thereby; provided, however, that such removal shall be without prejudice to the contract rights, if any, of the Person so removed. Designation of an officer shall not of itself create contract rights. Any vacancy occurring in any office of the Company may be filled by the Manager.

D. Any Person dealing with the Company, other than a Member, may rely on the authority of the Manager or officer in taking any action in the name of the Company without inquiry into the provisions of this Operating Agreement or compliance herewith, regardless of whether that action actually is taken in accordance with the provisions of this Operating Agreement.

6.3 AGENCY. The Manager and any appointed officers are agents of this Company for the purpose of any act carrying out the business of the Company, including the execution in the name of the Company of any instrument for apparently carrying on in the usual way the business of this Company.

6.4 COMPENSATION. The Manager shall be paid reasonable compensation and reimbursed for all expenses incurred on behalf of the Company.

6.5 REMOVAL AND RESIGNATION. The Manager may not be removed or terminated by the Members except by unanimous vote. The Manager may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein.

6.6 VACANCIES. Any vacancy occurring in the position of Manager may be filled by the affirmative

vote of a majority of Class A Members by election at a special meeting of Members called for that purpose.

6.7 APPROVAL OR RATIFICATION OF ACTS OR CONTRACTS BY MEMBERS. The Manager in its discretion may submit any act or contract for approval or ratification at any annual meeting of the Members, or at any special meeting of the Members called for the purpose of considering any such act or contract, and any act or contract that shall be approved or be ratified by 98% of the Class A Members shall be as valid and as binding upon the Company and upon all the Members as if it shall have been approved or ratified by every Member of the Company.

6.8 INTERESTED MANAGER, OFFICERS AND MEMBERS.

A. No contract or transaction shall be voidable between this Company and any other Person in which the Company's Manager, any Member, or any officer is (i) that Person or (ii) holds a financial interest in that Person, if:

(1) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to all of the Members, and the Manager or committee in good faith authorizes the contract or transaction; or

(2) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to all Members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Members; or

(3) The contract or transaction is fair as to this Company as of the time it is authorized, approved, or ratified by the Manager or the Members.

B. A Member who is a Manager may be counted in determining the presence of a quorum at a meeting of the Members which authorizes the contract or transaction.

ARTICLE VII: INDEMNIFICATION

7.1 DEFINITIONS. For purposes of this Article VII:

A. "Limited Liability Company" includes any domestic or foreign predecessor entity of the Company in a merger, consolidation, or other transaction in which the liabilities of the predecessor are transferred to the Company by operation of law and in any other transaction in which the Company assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this Article.

B. "Manager" means any Person who is or was a Manager of the Company and any Person who, while a Manager of the Company, is or was serving at the request of the Company as a Manager, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise.

C. "Expenses" include court costs and attorneys' fees.

D. "Official capacity" means: (1) when used with respect to a Manager, the office of Manager in the Company; and (2) when used with respect to a Person other than a Manager, the elective or appointive office in the Company held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the Company; provided, however, that "official capacity" does not include service for any other foreign or domestic limited liability company, corporation, or any partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise.

E. "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, arbitral, or investigative, any appeal in such an action, suit, or proceeding, and any

inquiry or investigation that could lead to such an action, or proceeding.

7.2 STANDARD FOR INDEMNIFICATION. The Company shall indemnify a Person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the Person is or was a Manager or Officer of the Company, or for any action, related to Company or non-Company matters, if it is determined either by the Manager for any reason, or in accordance with this Article, that the Person:

- A. conducted himself in good faith;
- B. reasonably believed (i) in the case of conduct in his official capacity as a Manager of the Company, that his conduct was in the Company's best interests, and (ii) in all other cases, that his conduct was at least not opposed to the Company's best interests;
- C. in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful; or
- D. for any other reason as may be determined solely in the discretion of the Manager.

7.3 PROHIBITED INDEMNIFICATION. Except to the extent permitted by this Article, a Manager or Member may not be indemnified under any Section of this Article in respect of a proceeding:

- A. in which the Person is found liable on the basis that personal benefit from company assets was improperly received by him; or
- B. in which the Person is found liable to the Company.

Either the Manager or majority of the membership may elect to provide for such indemnification of the Manager or any party under any circumstance.

7.4 EFFECT OF TERMINATION OF PROCEEDING. The termination of a proceeding by judgment, order, settlement, or conviction, or on a plea of nolo contendere or its equivalent is not of itself determinative that the Person did not meet the requirements set forth in any Section of this Article. A Person shall be deemed to have been found liable in respect of any claim, issue or matter only after the Person shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom. Until such time as to a final disposition, the Company shall provide the indemnification and defenses contemplated herein.

7.5 EXTENT OF INDEMNIFICATION. A Person shall be indemnified under this Article against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the Person in connection with the proceeding; but if the Person is found liable to the Company or is found liable on the basis that Personal benefit was improperly received by the Person, the indemnification shall (a) be limited to reasonable expenses actually incurred, and (b) not be made in respect of any proceeding in which the Person shall have been found liable for willful or intentional misconduct in the performance of such Person's duty to the Company.

7.6 DETERMINATION OF INDEMNIFICATION. A determination of indemnification under any Section of this Article may be made by (i) the Manager, (ii) legal counsel to the company, or (iii) by the Members in a vote.

7.7 AUTHORIZATION OF INDEMNIFICATION. Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that: (i) if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner specified by the foregoing Section for the selection of special legal counsel; and (ii) the provision of this Article making indemnification mandatory in certain cases specified herein shall be deemed to constitute authorization in the manner specified by this Section of indemnification in such cases.

7.8 SUCCESSFUL DEFENSE OF PROCEEDINGS. Except as provided otherwise by law or by this Operating Agreement, the Company shall indemnify a Manager against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

7.9 COURT ORDER IN SUIT FOR INDEMNIFICATION. Indemnification required by the foregoing Section shall be subject to Order upon request by an indemnified party in a court of competent jurisdiction upon claim by the Manager as to entitlement to indemnification under that Section, the court shall order indemnification and shall award to the Manager the expenses incurred in securing the indemnification.

7.10 COURT DETERMINATION OF INDEMNIFICATION. Upon application of a Manager, a court of competent jurisdiction shall determine, after giving any notice the court considers necessary, that the Manager is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he has met the requirements set forth in any Section of this Article or has been found liable in the circumstances described in any Section of this Article. The court shall order the indemnification that the court determines is proper and equitable; but, if the Person is found liable to the Company or is found liable on the basis that personal benefit was improperly received by the Person, the indemnification shall be limited to reasonable expenses actually incurred by the Person in connection with the proceeding.

7.11 ADVANCEMENT OF EXPENSES. Reasonable expenses incurred by a Manager who was, is, or is threatened to be made a named defendant or respondent in a proceeding shall be paid or reimbursed by the Company in advance of the final disposition of the proceeding, without the authorization or determination specified in this Article, after the Company receives a written affirmation by the Manager of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article and a written undertaking, which must be an unlimited general obligation of the Manager (and can be accepted without reference to financial ability to make repayment) but need not be secured, made by or on behalf of the Manager to repay the amount paid or reimbursed if it is ultimately determined that he has not met that standard or if it is ultimately determined that indemnification of the Manager against expenses incurred by him in connection with that proceeding is prohibited by this Article. A provision contained in the Articles, this Operating Agreement, a resolution of Members or Manager, or an agreement that makes mandatory the payment or reimbursement permitted under this Section shall be deemed to constitute authorization of that payment or reimbursement.

7.12 EXPENSES OF WITNESS. Notwithstanding any other provision of this Article, the Company may pay or reimburse expenses incurred by a Manager in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding, given that such appearance or participation occurs by reason of his being or having been a Manager of the Company.

7.13 INDEMNIFICATION OF OFFICERS. The Company may, at the discretion of the Manager, indemnify and advance or reimburse expenses to a Person who is or was an officer of the Company to the same extent that it shall indemnify and advance or reimburse expenses to Manager under this Article.

7.14 INDEMNIFICATION OF OTHER PERSONS. The Company may, at the discretion of the Manager, indemnify and advance expenses to any Person who is not or was not an officer, employee, or agent of the Company but who is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it shall indemnify and advance expenses to Manager under this Article.

7.15 ADVANCEMENT OF EXPENSES TO OFFICERS AND OTHERS. The Company shall indemnify and advance expenses to an officer, and may indemnify and advance expenses to an employee or agent of the Company, or other Person who is identified in the foregoing Section and who is not a Manager, to such further extent as such Person may be entitled by law, agreement, vote of Members or otherwise.

7.16 CONTINUATION OF INDEMNIFICATION. The indemnification and advance payments provided by this Article shall continue as to a Person who has ceased to hold his position as a Manager, officer, employee or agent, or other Person described in any Section of this Article, and shall inure to his heirs, executors and

administrators.

7.17 LIABILITY INSURANCE. The Company may purchase and maintain insurance or another arrangement on behalf of any Person who is or was a Manager, officer, employee, or agent of the Company or who is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a Person, whether or not the Company would have the power to indemnify him against that liability under this Article. If the insurance or other arrangement is with a Person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Company would not have the power to indemnify the Person only if including coverage for the additional liability has been approved by the Members of the Company. Without limiting the power of the Company to procure or maintain any kind of insurance or other arrangement, the Company may, for the benefit of Persons indemnified by the Company, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the Company; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Company or with any insurer or other Person deemed appropriate by the Manager regardless of whether all or part of the stock or other securities of the insurer or other Person are owned in whole or part by the Company. In the absence of fraud, the judgment of the Manager as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other Person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be avoidable and shall not subject the Manager approving the insurance or arrangement to liability, on any ground, regardless of whether Manager participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE VIII: CERTIFICATES

8.1 CERTIFICATES. Certificates in the form determined by the Manager shall be executed representing all Membership Interests then outstanding, as may change from time to time. Such certificates shall be consecutively numbered, and shall be entered in the books of the Company as they are issued. Each certificate shall state on the face thereof the holder's name, the class of membership, the Membership Interest, and such other matters as may be required by the laws of the State of Nevada. They shall be signed by a Manager or officer of the Company, and may be sealed with the seal of the Company if adopted. A Member has the right to possess the original certificate, provided, however, that the Manager may keep a copy of such certificate in the records of the Company.

8.2 REPLACEMENT OF LOST OR DESTROYED CERTIFICATE. The Manager may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Company alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the holder of record thereof, or his duly authorized attorney or legal representative who is claiming the certificate to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Manager in its discretion and as a condition precedent to the issuance thereof, may require the owner of such lost or destroyed certificate or certificates or his legal representative to advertise the same in such manner as it shall require or to give the Company a bond with surety and in form satisfactory to the Company (which bond shall also name the Company's transfer agents and registrars, if any, as obligees) in such sum as it may direct as indemnity against any claim that may be made against the Company or other obligees with respect to the certificate alleged to have been lost or destroyed, or to both advertise and also give such bond.

8.3 TRANSFER OF MEMBERSHIP INTEREST. Upon surrender to the Company or the transfer agent of the Company of a certificate for Membership Interest duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Company to issue a new certificate to the Person entitled thereto, cancel the old certificate, and record the transaction upon its books.

8.4 REGISTERED MEMBERS. The Company shall be entitled to treat the holder of record of any certificate or certificate of Membership interest of the Company as the owner thereof for all purposes and, accordingly shall not be bound to recognize any equitable or other claim to or interest in such Membership interest or

any rights deriving from such Membership Interest on the part of any other Person, including (but without limitation) a purchaser, assignee or transferee, unless and until such other Person becomes a Member, whether or not the Company shall have either actual or constructive notice of the interest of such Person, except as otherwise provided by law.

ARTICLE IX: TAXES

9.1 TAX RETURNS. The tax matters partner, as defined in Section 9.3, shall cause to be prepared and filed any necessary federal and state income tax returns for the Company, including making the elections described in Section 9.2. Each Member shall furnish to the tax matters partner all pertinent information in its possession relating to Company operations that is necessary to enable the Company's income tax returns to be prepared and filed.

9.2 TAX ELECTIONS. The Company may make the following elections on the appropriate tax returns:

- A. to adopt the calendar year as the Company's fiscal year;
- B. to adopt the cash method of accounting and to keep the Company's books and records on the income-tax method;
- C. if a distribution of Company property as described in §734 of the Code occurs or if a transfer of a Membership Interest as described in §743 of the Code occurs, on written request of any Member, to elect, pursuant to §754 of the Code, to adjust the basis of Company properties;
- D. to elect to amortize the organizational expenses of the Company and the start-up expenditures of the Company under §195 of the Code as permitted by §709(b) of the Code; and
- E. any other election the Manager may deem appropriate and in the best interests of the Members.

9.3 TAX MATTERS PARTNER. The Manager shall designate itself to be the "tax matters partner" of the Company pursuant to §6231(a)(7) of the Code. The tax matters partner shall take such action as may be necessary to cause each other Member to become a "notice partner" within the meaning of §6223 of the Code. Any Member who is designated tax matters partner shall inform each other Member of all significant matters that may come to its attention in its capacity as tax matters partner by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all significant written communications it may receive in that capacity. The tax matters partner may not take any action contemplated by §§6222 through 6232 of the Code without the consent of a majority of Members but this sentence does not authorize any action left to the determination of an individual Member under §§6222 through 6232 of the Code.

ARTICLE X: NOTICE

10.1 METHOD. Whenever by statute or the Articles or this Operating Agreement, notice is required to be given to any Member or the Manager, and no provision is made as to how the notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing, postage prepaid, addressed to the Manager or Member at the address appearing on the books of the Company, or in any other method permitted by law. Any notice required or permitted to be given by mail shall be deemed given at the time when the same is thus deposited in the United States mail.

10.2 WAIVER. Whenever, by statute or the Articles or this Operating Agreement, notice is required to be given to any Member or Manager, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated in such notice, shall be equivalent to the giving of such notice. Attendance of the Manager or a Member at a meeting shall constitute a waiver of notice of such meeting, except

where a Manager or Member attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

ARTICLE XI: BANKRUPTCY OF A MEMBER

11.1 BANKRUPTCY. If any Member becomes a Bankrupt Member, the Company shall have the option, exercisable by notice from the Manager to the Bankrupt Member (or its representative) at any time prior to the 180th day after receipt of notice of the occurrence of the event causing it to become a Bankrupt Member, to buy, and on the exercise of this option the Bankrupt Member's bankruptcy estate (or the trustee thereof) shall sell, its Membership Interest to the Company. The purchase price shall be a dollar amount equal to the Class A Capital Contribution of the Bankrupt Member plus the remaining Class B capital account, if any, of that Bankrupt Member. The payment to be made to the Bankrupt Member or its estate pursuant to this Section is in complete liquidation and satisfaction of all the rights and interest of the Bankrupt Member and its estate (and of all Persons claiming through the Bankrupt Member and its estate) in and in respect to the Company, including, without limitation, any Membership Interest, any rights in specific Company property, and any rights against the Company and (insofar as the affairs of the Company are concerned) against the Members.

ARTICLE XII: DISSOLUTION, LIQUIDATION, AND TERMINATION

12.1 DISSOLUTION. The Company shall dissolve and its affairs shall be wound up on the written consent of all Members.

12.2 LIQUIDATION AND TERMINATION. On dissolution of the Company, the Manager shall act as liquidator or may appoint one or more Members as liquidator. If there is no Manager then the Members by majority vote will appoint one or more Members as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Manager. The steps to be accomplished by the liquidator are as follows:

- A. as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;
- B. the liquidator shall provide written notice to be mailed to each known creditor of and claimant against the Company;
- C. the liquidator shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including, without limitation, all expenses incurred in liquidation) or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and
- D. all remaining assets of the Company shall be distributed to the Members as follows:
 - (1) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the capital accounts of the Members;
 - (2) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the capital accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in property that has not been reflected in the capital accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market

value of that property on the date of distribution; and

- (3) Company property shall be distributed among the Members in accordance with the positive capital account balances of the Members, as determined after taking into account all capital account adjustments for the taxable year of the Company during which the liquidation of the partnership occurs (other than those made by reason of this Clause (3)); and those distributions shall be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, 90 days after the date of the liquidation). All distributions in kind to the Members shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Company has committed prior to the date of termination and those costs, expenses, and liabilities shall be allocated to the distributee pursuant to this Section 12.2. The distribution of cash and/or property to a Member in accordance with the provisions of this Section 12.2 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

12.3 DEFICIT CAPITAL ACCOUNTS. Notwithstanding anything to the contrary contained in this Operating Agreement, and notwithstanding any custom or rule of law to the contrary, to the extent that the deficit, if any, in the capital account of any Member results from or is attributable to deductions and losses of the Company (including non-cash items such as depreciation), or distributions of money pursuant to this Operating Agreement to all Members in proportion to their respective Capital Contributions, upon dissolution of the Company such deficit shall not be an asset of the Company and such Members shall not be obligated to contribute such amount to the Company to bring the balance of such Member's capital account to zero.

12.4 ARTICLES OF DISSOLUTION. On completion of the distribution of Company assets as provided herein, the Company is terminated, and the Manager or a Member shall file Articles of Dissolution with the Secretary of State of Nevada and take such other actions as may be necessary to terminate the Company.

ARTICLE XIII: GENERAL PROVISIONS

13.1 BOOKS AND RECORDS.

A. The Company shall maintain those books and records as provided by statute and as it may deem necessary or desirable. All books and records provided for by statute shall be open to inspection of the Members from time to time and to the extent expressly provided by statute. The Manager may examine all such books and records at all reasonable times. The Company shall keep and maintain the following records in its principal office in the United States or make them available in that office within five days after the date of receipt of a written request as may be specified in the Act:

- (1) a current list that states:
 - (a) the name and mailing address of each Member;
 - (b) the percentage or other interest in the Company owned by each Member; and
 - (c) if one or more classes or groups are established in or under the Articles or this Operating Agreement, the names of the Members who are Members of each specified class or group;
- (2) copies of the federal, state, and local information or income tax returns for the Company's six most recent tax years.
- (3) a copy of the Articles and this Operating Agreement, all amendments or restatements, executed copies of any powers of attorney, and copies of any document that creates, in the

manner provided by the Articles or this Operating Agreement, classes or groups of Members;

- (4) unless contained in the Articles or this Operating Agreement, a written statement of:
 - (a) the amount of the cash contribution and a description and statement of the agreed value of any other contribution made by each Member, and the amount of the cash contribution and a description and statement of the agreed value of any other contribution that the Member has agreed to make in the future as an additional contribution;
 - (b) the times at which additional contributions are to be made or events requiring additional contributions to be made;
 - (c) events requiring the Company to be dissolved and its affairs wound up; and
 - (d) the date on which each Member in the Company became a Member; and
- (5) correct and complete books and records of accounts of the Company.

B. The Company shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

C. The Company shall keep in its registered office in Nevada and make available to Members on reasonable request the street address of its principal United States office in which the records required by this Section are maintained or will be available.

D. A Member, on written request stating the purpose, may examine and copy, in person or by the Member's representative, at any reasonable time, for any proper purpose, and at the Member's expense, records required to be kept under this Section and other information regarding the business, affairs, and financial condition of the Company as is just and reasonable for the Person to examine and copy.

E. On the written request by any Member, the Manager shall provide to the requesting Member or assignee, without charge, true copies of:

- (1) the Articles and this Operating Agreement and all amendments or restatements; and
- (2) any of the tax returns described in the Act.

13.2 AMENDMENT OR MODIFICATION. This Operating Agreement may be amended or modified from time to time only by a written instrument adopted by the affirmative vote of 98% or more of the Class A Members.

13.3 CHECKS, NOTES, DRAFTS, ETC. All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Company shall be signed or endorsed by one or more designated Persons appointed by the Manager or Chief Financial Officer of the Company, if such officer position exists.

13.4 HEADINGS. The headings used in this Operating Agreement have been inserted for convenience only and do not constitute matter to be construed in interpretation.

13.5 CONSTRUCTION. Whenever the context so requires, the gender of all words used in this Operating Agreement includes the masculine, feminine, and neuter, and the singular shall include the plural, and conversely. All references to Articles and Sections refer to articles and sections of this Operating Agreement, and all references to Exhibits or Schedules, if any, are to Exhibits or Schedules attached hereto, if any, each of which is made a part hereof for all purposes. If any portion of this Operating Agreement shall be invalid or inoperative, then, so far as is reasonable and possible:

- A.** The remainder of this Operating Agreement shall be considered valid and operative; and
- B.** Effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.6 ENTIRE AGREEMENT; SUPERSEDEDURE. This Operating Agreement constitutes the entire agreement of the Members of the Company and supersedes all prior contracts or agreements with respect to the Company, whether oral or written.

13.7 EFFECT OF WAIVER OR CONSENT. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Company. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute-of-limitations period has run.

13.8 BINDING EFFECT. Subject to the restrictions on Dispositions set forth in this Operating Agreement, this Operating Agreement is binding on and inures to the benefit of the Members and their respective heirs, legal representatives, successors, and assigns.

13.9 DISPUTE RESOLUTION - BINDING ARBITRATION ELECTION. Any dispute, controversy or claim arising out of or relating to this Agreement or the breach thereof shall solely be settled by arbitration under the Commercial Arbitration Rules of the American Arbitration Association ("AAA"). The parties specifically waive any rights to litigation as a dispute resolution methodology and further divest any Court of jurisdiction to determine disputes between the parties to this Agreement. Notwithstanding, judgment on the arbitrator's award may be entered in any court having jurisdiction thereof. The arbitration shall be held in the City of Las Vegas and State of Nevada, in the English language, and shall be conducted before three arbitrators, wherein the party calling for arbitration selects one arbiter, the party defending selects one arbiter and the arbiters select a third, agreeable to the parties or, if no agreement can be reached, then selected by the AAA. All costs related to the arbitration shall initially be borne by the aggrieved party. The arbitrators shall make findings of fact and law in writing in support of his decision, and shall award reimbursement of attorney's fees and other costs of arbitration to the prevailing party as the arbitrator deems appropriate. The provisions hereof shall not preclude any party from seeking post arbitration injunctive relief to protect or enforce its rights hereunder, or prohibit any court from making findings of fact in connection with granting or denying such injunctive relief after and in accordance with the decision of the arbitrator. No decision of the arbitrator shall be subject to judicial review or appeal; the parties waive any and all rights of judicial appeal or review, on any ground, of any decision of the arbitrator.

13.10 LIQUIDATED DAMAGES PROVISION. Should any party initiate a civil proceeding against any other, notwithstanding the binding arbitration provision above, such party initiating civil litigation shall recognize that it has caused material damage and harm to the other by way of their breach of this agreement, and agrees to provide to the named defendant party, liquidated damages in the amount of any costs of defense incurred by the aggrieved party plus ten thousand dollars (\$10,000.00).

13.11 GOVERNING LAW; SEVERABILITY. THIS OPERATING AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEVADA, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS OPERATING AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Operating Agreement and (a) any provision of the Articles, or (b) any mandatory provision of the Act, the applicable provision of the Act shall control. If any provision of this Operating Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of this Operating Agreement and the application of that provision to other Persons or circumstances is not affected thereby and that provision shall be enforced to the greatest extent permitted by law.

13.12 FURTHER ASSURANCES. In connection with this Operating Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Operating Agreement and those transactions.

13.13 NOTICE TO MEMBERS OF PROVISIONS OF THIS AGREEMENT. By executing this

Operating Agreement, each Member acknowledges that it has actual notice of: (a) all of the provisions of this Operating Agreement, including, without limitation, the restrictions on the transfer of Membership Interests set forth in Article III; and (b) all of the provisions of the Articles. Each Member hereby agrees that this Operating Agreement constitutes adequate notice of all such provisions, including, without limitation, any notice requirement under the Chapter 86 of the Nevada Revised Statutes and under the Nevada Uniform Commercial Code, and each Member hereby waives any requirement that any further notice thereunder be given.

13.14 COUNTERPARTS. This Operating Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.


13.15 CONFLICTING PROVISIONS. To the extent that one or more provisions of this Operating Agreement appear to be in conflict with one another, then the Manager shall have the right to choose which of the conflicting provisions are to be enforced. Wide latitude is given to the Manager in interpreting the provisions of this Operating Agreement to accomplish the purposes and objectives of the Company, and the Manager may apply this Operating Agreement in such a manner as to be in the best interest of the Company, in their sole discretion, even if such interpretation or choice of conflicting provisions to enforce is detrimental to one or more Members or the Manager.

#

IN WITNESS WHEREOF, the undersigned hereby certify that the foregoing Operating Agreement was unanimously adopted by the Members and Manager, effective as of the first date written in the preamble above, and we have hereunto affixed our signatures.

MANAGER:

MANAGER: SJC VENTURES HOLDING COMPANY LLC, a Delaware limited liability company

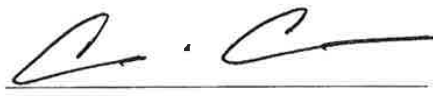
By: 
Jay Bloom, Manager

MEMBERS:

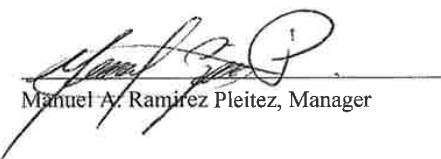
MEMBER: SJC VENTURES HOLDING COMPANY LLC, a Delaware limited liability company

By: 
Jay Bloom, Manager

MEMBER: CBWE, LLC, a Nevada limited liability company

By: 
Carlos Cardenas, Manager

MEMBER: MAMBER VENTURES LLC, a Nevada limited liability company

By: 
Manuel A. Ramirez Pleitez, Manager

MEMBER: PALADIN VENTURES, LLC, a Nevada limited liability company

By: LS MARLO TRUST

By: 
J. Chris Morgando, Trustee

MEMBER:

BART RENDEL, an individual

By: 

Bart Rendel, individually

MEMBER:

DUSTIN LEWIS, an individual

By: _____

Dustin Lewis, individually

MEMBER:

SCOTT OLIFANT, an individual

By: 


Scott Olifant, Esq., individually

MEMBER:

ROBERT CURLEY, an individual

By: 

Robert Curley, individually

Chris Wood, an individual
By: 
Chris Wood, individually

MEMBER:

HANNAH HARVEY, an individual

By: 

Hannah Harvey, individually

MEMBER:

JETHRO WAYNE GORDON, an individual

By: 

Jethro Wayne Gordon., individually

MEMBER:

WENDELL BROWN, an individual

By: _____

Wendell Brown, individually

MEMBER:

JEFFREY ALBRECHTS, an individual

By: 

Jeffrey Albrechts, individually

MEMBER:

GLENN PLANTONE, an individual

By: 

Glenn Plantone, individually

MEMBER:

ERIN QUATRALE, an individual

By: 

Erin Quatrale, individually

MEMBER:

MARILYN WILEY, an individual

By: 

Marilyn Wiley, individually

MEMBER:

DENNIS WILEY, an individual

By: 

Dennis Wiley, individually

MEMBER:

MARK HOSTETLER, an individual

By: _____

Mark Hostetler, individually

MEMBER:

ALAN AND THERESA LAHRS, jointly and individually

By:  

Alan Lahrs

Theresa Lahrs

MEMBER:

~~IZZY ZALCBERG, an individual~~

By:

~~Izzy Zalcborg, individually~~

Kregg Halejan individual

By: ~~K S. Hale~~
Kregg Hale, individually

MEMBER:

JEAN KEMPNER, an individual

By:

Jean Kempner, individually

MEMBER:

AMY AND ARMAND FARR, jointly and individually

By:

Amy Farr

Armand Farr

MEMBER:

KENT ADAMSON, an individual

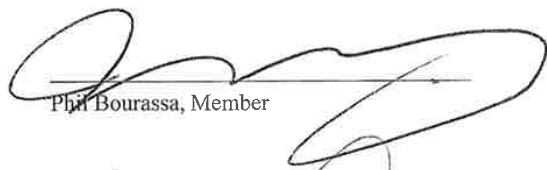
By:

Kent Adamson, individually

MEMBER:

BASIS INVESTMENTS, LLC a Texas Limited Liability Company

By:


Phil Bourassa, Member

MEMBER:

GREG AND LAURIE DARROCH, jointly and individually

By:


Greg Darroch

Laurie Darroch

MEMBER:

CATHERYN COPE, an individual

By:

Catheryn Cope, individually

**Schedule A:
List of Members**

Paid in Capital			Series A	PIC	Series B	PIC	Series C	PIC
\$	185.00	Paladin Ventures, LLC	7.500%	\$ 185.00				
\$	185.00	Mamber Ventures, LLC	7.500%	\$ 185.00				
\$	185.00	CBWE, LLC	6.000%	\$ 185.00				
\$	185.00	SJC, LLC	45.625%	\$ 185.00				
\$	65.00	Mark Hostetler	6.500%	\$ 65.00				
\$	30.00	Bart Rendel, COO	3.000%	\$ 30.00				
\$	20.00	Dustin Lewis, CFO	2.000%	\$ 20.00				
\$	20.00	Rob Curley, CTO	2.000%	\$ 20.00				
\$	20.00	Wendell Brown	2.000%	\$ 20.00				
\$	17.50	Dennis Wiley	1.750%	\$ 17.50				
\$	15.00	Scott Olifant, Esq	1.625%	\$ 16.25				
\$	6.88	Marilyn Wiley	0.688%	\$ 6.88				
\$	5.00	Jeffrey Albregts	0.500%	\$ 5.00				
\$	1.88	Glenn Plantone	0.188%	\$ 1.88				
\$	1.25	Hannah Harvey	0.125%	\$ 1.25				
\$	1.25	Jethro Gordon	0.125%	\$ 1.25				
\$	0.63	Erin Quatrala	0.063%	\$ 0.63				
\$	500,000.00	Basis Investments, LLC	5.000%	\$ 50.00	50.00%	\$ 499,950.00		
\$	100,000.00	Marilyn Wiley	1.000%	\$ 10.00	10.00%	\$ 99,990.00		
\$	100,000.00	Kent Adamson	1.000%	\$ 10.00	10.00%	\$ 99,990.00		
\$	50,000.00	Alan & Theresa Lahrs	0.500%	\$ 5.00	5.00%	\$ 49,995.00		
\$	50,000.00	Alan & Theresa Lahrs	0.500%	\$ 5.00	5.00%	\$ 49,995.00		
\$	50,000.00	Jean Kempner	0.500%	\$ 5.00	5.00%	\$ 49,995.00		
\$	50,000.00	Jeffrey Albregts	0.500%	\$ 5.00	5.00%	\$ 49,995.00		
\$	50,000.00	Amy and Armond Farr	0.500%	\$ 5.00	5.00%	\$ 49,995.00		
\$	25,000.00	Scott Olifant, Esq	0.250%	\$ 2.50	2.50%	\$ 24,997.50		
\$	25,000.00	Glenn Plantone	0.250%	\$ 2.50	2.50%	\$ 24,997.50		
\$	1.88	Scott Olifant, Esq	0.188%	\$ 1.88				
\$	3.75	Glenn Plantone	0.375%	\$ 3.75				
\$	1.25	JWL Management	0.125%	\$ 1.25				
\$	2.50	Greg and Laurie Darroch	0.250%	\$ 2.50				
\$	100,000.00	Greg and Laurie Darroch	0.500%	\$ 5.00			2.00%	\$ 99,995.00
\$	50,000.00	Laurie Darroch	0.250%	\$ 2.50			1.00%	\$ 49,997.50
\$	50,000.00	Catheryn Cope	0.250%	\$ 2.50			1.00%	\$ 49,997.50
\$	50,000.00	JWL Management	0.250%	\$ 2.50			1.00%	\$ 49,997.50
\$	50,000.00	Glenn Plantone	0.250%	\$ 2.50			1.00%	\$ 49,997.50
\$	75,000.00	Scott Olifant	0.375%	\$ 3.75			1.00%	\$ 74,996.25
\$	1,375,953.76	Total	100.000%	\$ 1,073.76	100.00%	\$ 999,900.00	7.00%	\$ 374,981.25

LIMITED LIABILITY COMPANY AGREEMENT
OF
TGC/FARKAS FUNDING LLC
A Delaware Limited Liability Company

Dated as of October 21, 2013

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LIMITED LIABILITY COMPANY AGREEMENT
OF TGC/FARKAS FUNDING LLC

AGREEMENT OF LIMITED LIABILITY COMPANY of TGC/FARKAS FUNDING LLC (the "Company"), dated as of October 21, 2013 (the "Effective Date"), among the persons listed on Schedule A attached hereto (individually, a "Member" and, collectively, the "Members").

RECITALS

WHEREAS, the Members have formed the Company in accordance with the provisions of the Delaware Limited Liability Company Act, as amended from time to time (the "Act"), and desire to enter into a written agreement pursuant to the Act governing the affairs of the Company and the conduct of its business;

WHEREAS, Matthew Farkas ("Farkas") has been granted a two percent (2%) membership interest (the "2% Interest") in First 100, LLC, a Nevada limited liability company (the "Investment Vehicle") 1.5% of which shall be subject to vesting over a period of three (3) years, as evidenced by the vesting letter attached as Exhibit A hereto;

WHEREAS, as of the date hereof, Farkas has contributed all of his right, title and interest in and to the 2% Interest to the Company in exchange for a fifty percent (50%) membership interest in the Company;

WHEREAS, TGC 100 Investor, LLC, a Delaware limited liability company ("TGC Investor"), has the right to purchase a one percent (1%) Class A Voting Membership Interest (the "1% Class A Interest") in the Investment Vehicle and has contributed this right to the Company, together with a capital contribution in the amount of the 1% Class A Interest purchase price, in exchange for a fifty percent (50%) membership interest in the Company; and

WHEREAS, the Members party hereto desire to enter into this Agreement in order to document their business and economic relationship.

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto hereby agree as follows:

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ARTICLE I

DEFINITIONS

Section 1.1 Definitions. Capitalized terms used but not otherwise defined herein shall have the meanings assigned to them in the Act. For all purposes of this Agreement, except as otherwise expressly required or unless the context clearly indicates a contrary intent, the terms set forth below shall have the following meanings:

“1% Class A Interests” has the meaning set forth in the Recitals hereof.

“2% Interest” has the meaning set forth in the Recitals hereof.

“Act” has the meaning set forth in the Recitals hereof.

“Agreement” shall mean this Agreement of Limited Liability Company of TGC/Farkas Funding LLC.

“Administrative Member” has the meaning set forth in Section 4.1(c) hereof.

“Business Days” shall mean any day on which commercial banking institutions in the City of New York are not authorized or required to close.

“Capital Commitment” shall mean, for any Member, the amounts set forth opposite such Member’s name on Schedule B hereto, as the same may be amended from time to time in accordance with this Agreement.

“Capital Contribution” shall mean, for any Member, at any time, the amount of capital actually contributed to the Company by such Member on or prior to such time which has not been paid back to such Member.

“Certificate of Formation” has the meaning set forth in Section 2.1 hereof.

“Code” has the meaning set forth in Section 6.44 hereof.

“Common Interests” has the meaning set forth in Section 5.1 hereof.

“Company” has the meaning set forth in the Introductory Paragraph hereof.

“Consent to Assignment” has the meaning set forth in Section 5.5 hereof.

“Covered Persons” has the meaning set forth in Section 4.3 hereof.

"Distributable Cash" shall mean, unless otherwise expressly stated herein, the cash proceeds from the operations of the Company, net of all related costs and expenses.

"Effective Date" has the meaning set forth in the Introductory Paragraph hereof.

"Event of Termination" has the meaning set forth in Section 9.1.

"Farkas" has the meaning set forth in the Recitals hereof.

"Fiscal Year" has the meaning set forth in Section 2.9.

"Initial Capital Contribution" has the meaning set forth in Section 5.2.

"Investment Vehicle" has the meaning set forth in the Recitals.

"Member" has the meaning set forth in the Introductory Paragraph.

"Membership Interest" shall mean each Member's ownership interest in the Company.

"Membership Interest Percentage" has the meaning set forth in Section 3.1(a) hereof.

"Person" means any individual, corporation, general or limited partnership, limited liability company, limited liability partnership, joint venture, estate, trust, joint stock company, unincorporated association, any other entity, any governmental authority and any fiduciary acting in such capacity on behalf of any of the foregoing.

"Preferred Rate" shall mean shall mean a sum equal to three percent (3.0%) per annum, determined on the basis of a year of 365 or 366 days, as the case may be, for the actual number of days in the period for which the Preferred Return is being determined.

"Preferred Return" shall mean, commencing on the date hereof and thereafter, an amount required for TGC Investor to receive a return on its Capital Account balance as of the first day of the relevant Fiscal Period equal to the Preferred Rate, compounded annually, which amount shall accumulate to the extent not paid pursuant to Section 6.1(b).

"Secretary of State" has the meaning set forth in Section 2.1 hereof.

"TGC Investor" has the meaning set forth in the Recitals hereof.

“Transfer” has the meaning set forth in Section 8.1.

ARTICLE II

GENERAL PROVISIONS

Section 2.1 Formation. The Members have formed the Company as a limited liability company pursuant to the Act. A Certificate of Formation described in Section 18-201 of the Act (the “Certificate of Formation”) was filed with the Secretary of State of the State of Delaware (the “Secretary of State”) on October 18, 2013 in conformity with the Act. Catherine Ledyard, as an authorized person within the meaning of the Act, was expressly authorized to execute and file the Certificate of Formation. The Administrative Member (as hereinafter defined), on behalf of the Company shall execute or cause to be executed from time to time all other instruments, certificates, notices and documents and shall do or cause to be done all such acts and things as may now or hereafter be required for the formation, valid existence and, when appropriate, termination of the Company as a limited liability company under the laws of the State of Delaware.

Section 2.2 Company Name. The name of the Company shall be “TGC/Farkas Funding LLC”. The business of the Company may be conducted under such other names as the Members may from time to time determine, provided that the Company complies with all relevant state laws relating to the use of fictitious and assumed names.

Section 2.3 Place of Business; Principal Office. The principal and chief executive office of the Company shall be located at the offices of TGC Investor in New York, New York or such other place that the Members shall determine. The books and records of the Company shall be kept and maintained at the principal office of the Company.

Section 2.4 Purpose; Nature of Business Permitted; Powers. The Company is formed for the purpose of owning not less than a three percent (3.0%) membership interest in the Investment Vehicle, and to engage in any and all activities that may be necessary, incidental or advisable to the foregoing. The Company shall possess and may exercise all the powers and privileges granted by the Act or by any other law or by this Agreement, together with any powers incidental thereto, insofar as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business purposes or activities of the Company.

Section 2.5 Business Transactions of a Member with the Company. In accordance with Section 18-107 of the Act, a Member may lend money to, borrow

money from, act as surety, guarantor or endorser for, guarantee or assume one or more obligations of, provide collateral for, and transact other business with, the Company and, subject to applicable law, shall have the same rights and obligations with respect to any such matter as a Person who is not a Member. The Company shall not lend money to, act as a surety, guarantor or endorser for, guarantee or assume on or more obligations of, or provide collateral for a Member.

Section 2.6 Company Property. No real or other property of the Company shall be deemed to be owned by a Member individually, but shall be owned by and title shall be vested solely in the Company. The Common Interests in the Company held by the Members shall constitute personal property of the Members.

Section 2.7 Term. The existence of the Company commenced on the date of the filing of the Certificate of Formation in the office of the Secretary of State of the State of Delaware in accordance with the Act, and, subject to the provisions of Article X hereof, the Company shall have perpetual life.

Section 2.8 No State Law Partnership. The Members intend that the Company not be a partnership (including a limited partnership) or joint venture and that no Member be a partner or joint venturer of any other Member for any purposes other than applicable tax laws. This Agreement may not be construed to suggest otherwise.

Section 2.9 Fiscal Year. The fiscal year of the Company (the “Fiscal Year”) for financial statement and federal income tax purposes shall be the calendar year. The Company shall have the same fiscal year for tax and accounting purposes.

Section 2.10 Tax Treatment. The Company shall be treated as a partnership for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes), and the Members and the Company shall timely make any and all necessary elections and filings for the Company to be treated as a partnership for U.S. federal income tax purposes (as well as for any analogous state or local tax purposes).

Section 2.11 Registered Office and Agency. The address of the registered office of the Company in the State of Delaware is Corporation Services Company, 2711 Centerville Road, in the City of Wilmington, County of New Castle, State of Delaware 19808. Such office and such agent may be changed from time to time by the Members.

ARTICLE III

MEMBERS

Section 3.1 Members. The name, address and Membership Interest Percentage (as hereinafter defined) of each of the Members are set forth on Schedule A hereto, which shall be amended from time to time to reflect the admission of new Members, additional capital contributions of Members or the Transfer of Common Interests, each, to the extent permitted by the terms of this Agreement. As of the date hereof, each Member's membership interest in the Company (its "Membership Interest Percentage") is as follows:

<u>Member</u>	<u>Membership Interest Percentage</u>
TGC Investor	50.00%
Farkas _____	50.00%
TOTAL:	100.00%

Section 3.2 Admission of New Members. A Person shall be admitted as a Member of the Company only upon (i) the prior unanimous written approval of the Members and (ii) receipt by the Company of a counterpart to this Agreement, executed by such Person, agreeing to be bound by the terms of this Agreement.

Section 3.3 No Liability of Members. All debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the debts, obligations and liabilities of the Company and no Member shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member.

Section 3.4 Actions by the Members; Meetings; Quorum.

(a) The Administrative Member may take any action without a meeting; however, the Administrative Member agrees that all actions shall be taken after consultation with, and upon the consent of, all Members and the Administrative Member agrees to file a copy of any action taken by the Administrative Member with the records of the Company.

(b) Meetings of the holders of the Common Interests may be called at any time by the Members. Decisions of the Members shall be made by the unanimous vote of the Members.

Section 3.5 Power to Bind the Company. No Member (acting in its capacity as such) other than the Administrative Member shall have any authority to bind the Company to any third party with respect to any matter except pursuant to a resolution expressly authorizing such matter and authorizing such Member to bind the Company with respect thereto, which resolution is duly adopted by the affirmative vote of all Members.

ARTICLE IV

MANAGEMENT

Section 4.1 Management of the Company.

(a) The Members hereto agree that Farkas shall be the administrative member of the Company (the “Administrative Member”) and shall be responsible for the day-to-day management of the Company. The Administrative Member shall be a “manager” of the Company as such term is defined in the Act and shall be responsible for making all business and managerial decisions for the Company.

(b) Neither this Agreement nor any term or provision hereof may be amended, waived, modified or supplemented orally, but only by a written instrument signed by all of the Members hereto.

Section 4.2 Exculpation. Neither the Administrative Member nor the Members shall be liable to the Company or to any other Person for any action taken or omitted to be taken by such party or for any action taken or omitted to be taken by any other Person with respect to the Company, except to the extent that any such act or omission was attributable to such Person’s willful misconduct, fraud or gross negligence. Without limiting the generality of the foregoing, neither the Administrative Member nor the Members shall be liable to the Company for honest mistakes of judgment or for losses or liabilities due to such mistakes or to the negligence, dishonesty or bad faith of any employee, broker or other agent of the Company.

Section 4.3 Indemnification.

(a) The Company shall indemnify to the fullest extent permitted by law each of Administrative Member and each Member and each of their respective employees or agents of each of them (each, a “Covered Person”) from and against all costs and expenses (including attorneys’ fees and disbursements), judgments, fines, settlements, claims and other liabilities incurred by or imposed upon such Covered Person in connection with, or resulting from, investigating,

preparing or defending any action, suit or proceeding, whether civil, criminal, administrative, investigative, legislative or otherwise (or any appeal therein), to which such Covered Person may be made a party or become otherwise involved or with which such Covered Person may be threatened, in each case by reason of, or in connection with, such Covered Person's being or having been associated with the Company, or having acted at the direction of the Company as a director, officer, employee, partner or agent of an entity in which the Company has invested, directly or indirectly, or by reason of any action or alleged action, omission or alleged omission by such Covered Person in any such capacity, provided that such Covered Person is not ultimately adjudged to have engaged in willful misconduct, fraud or gross negligence.

(b) The Company may purchase and maintain liability insurance on behalf of any Covered Person against any liability asserted against a Covered Person and incurred by him, her or it arising out of the Company, whether or not the Company could indemnify such Covered Person against the liability under the provisions of this Section 4.3.

(c) The Company shall pay the expenses incurred by any such Covered Person in investigating, preparing or defending a civil or criminal action, suit or proceeding, in advance of the final disposition thereof, upon receipt of an undertaking by or on behalf of such Covered Person to repay such amount if there is a final adjudication or determination that he, she or it is not entitled to indemnification as provided herein.

(d) None of the provisions of this Section 4.3 shall be deemed to create or grant any rights in favor of any third party, including, without limitation, any right of subrogation in favor of any insurer or surety. The rights of indemnification granted hereunder shall survive the dissolution, winding up and termination of the Company.

(e) The right of any Covered Person to the indemnification provided herein shall be cumulative of, and in addition to, any and all rights to which such Covered Person may otherwise be entitled by contract or as a matter of law or equity and shall extend to such Covered Person's successors, assigns and legal representatives.

(f) All judgments against the Company or a Covered Person, in respect of which such Covered Person is entitled to indemnification, shall first be satisfied from Company assets before the Covered Person is responsible therefor.

Section 4.4 Reliance by Third Parties. Persons dealing with the Company are entitled to rely conclusively upon the power and authority of the Administrative Member.

Section 4.5 Officers and Related Persons. By resolution of the Members, Farkas is hereby appointed Chief Executive Officer of the Company (the “CEO”). The CEO shall have the authority to appoint and terminate officers of the Company, retain and terminate employees, agents and consultants of the Company and to delegate such duties to any such officers, employees, agents and consultants as the CEO deems appropriate in each case to operate in accordance with the Approved Budget or as otherwise agreed by the Members.

ARTICLE V

CAPITAL STRUCTURE AND CONTRIBUTIONS

Section 5.1 Capital Structure. The capital structure of the Company shall consist of one class of common interests (“Common Interests”). Each of the Common Interests shall be as set forth on Schedule A hereto, and shall have identical rights unless otherwise set forth herein.

Section 5.2 Capital Contributions. TGC Investor has contributed, as an initial capital contribution to the Company, all of its right to purchase the 1% Class A Interests and all of its right, title and interest in and to the amount of cash listed on Schedule A hereto (each, an “Initial Capital Contribution”). Farkas has contributed, as an initial contribution to the Company, his right to purchase the 2% Interest in the Investment Vehicle, which, for the purpose of this Agreement has the value set forth on Schedule A hereto. In exchange for the Initial Capital Contribution each Member is herewith receiving Common Interests in the Company in the amount set forth opposite the name of such Member on Schedule A hereto. Upon the satisfaction of the condition to effectiveness set forth in Section 5.5 hereof, the Administrative Members shall cause the Company to purchase the 1% Class A Interest with the cash contributed to the Company.

Section 5.3 Additional Capital Contributions. Other than as may be agreed by the Members, there shall be no additional contributions to the Company’s capital.

Section 5.4 No Withdrawal Of Capital Contributions. Except upon the dissolution and liquidation of the Company as set forth in Article IX hereof, the Members shall not have the right to withdraw capital contributions.

Section 5.5 Condition to Effectiveness; Exclusive Investment Vehicle.

a. As a condition to the effectiveness of this Agreement, Farkas shall and shall cause the managing member of the Investment Vehicle to deliver to the Administrative Member that certain Consent to Admission of New Member in the form attached hereto as Exhibit B (the "Consent to Assignment"), pursuant to which the Company consents to the admission of the Company as a member as more particularly set forth therein.

b. The Members acknowledge and agree that 1.5% of the interest in the Investment Vehicle which is subject to vesting shall be allocable to Farkas and 1.5% of the interest in the Investment Vehicle which is not subject to vesting shall be allocable to TGC Investor. The Administrative Member shall cause the Investment Vehicle to properly identify the interests allocable to Farkas and TGC Investor on Schedule A to the Investment Vehicle operating agreement.

c. The Members acknowledge and agree that the Company shall be Farkas' exclusive vehicle for investments in the Investment Vehicle during the term of this Agreement.

Section 5.6 Maintenance of Capital Accounts. The Company shall establish and maintain capital accounts for the Common Interest Members in accordance Treasury Regulations Section 1.704-(b). The balance in each Member's capital account shall be increased by (x) the amount of each contribution made by such Member and (y) the distributive share of net profits of the Member and shall be decreased by (x) the amount of each distribution made to the Member and (y) the distributive share of net losses allocated to the Member.

ARTICLE VI

ALLOCATIONS AND DISTRIBUTIONS

Section 6.1 Distributions. The Administrative Member shall determine the amount of Distributable Cash in compliance with the Act and the timing of all distributions to be made hereunder. All distributions of Distributable Cash prior to the liquidation of the Company shall be made in the following order and priority:

(a) first, one hundred percent (100%) to TGC Investor until TGC Investor shall have received a cumulative amount equal to the Preferred Return; and

(b) second, one hundred percent (100%) to TGC Investor until such time as TGC Investor shall have received a cumulative amount equal to the total amount of its unpaid Capital Contributions, from time to time; and

(c) third, one hundred percent (100%) to the Members on a pro rata basis in accordance with their respective Membership Interest Percentage.

Section 6.2 Allocations of Net Profits and Net Losses from Operations. For financial accounting and tax purposes, the Company's net profits or net losses shall be determined on an annual basis in accordance with the manner determined by the Administrative Member upon consultation with the Members, provided, however allocation of net profits and net losses shall comply with the provisions of Section 704 and the Treasury Regulations promulgated thereunder. In each year, the Company's net profits and net losses shall be allocated to the Members, pro rata, in accordance with their Membership Interest Percentage.

Section 6.3 No Right to Distributions. The Members shall not have the right to demand or receive distributions of any amount, except as expressly provided in this Article VI.

Section 6.4 Withholding. The Company is authorized to withhold from distributions to the Members, or with respect to allocations to the Members, and to pay over to a Federal, foreign, state or local government, any amounts required to be withheld pursuant to the Internal Revenue Code of 1986 (the "Code"), or any provisions of any other Federal, foreign, state or local law. Any amounts so withheld shall be treated as having been distributed to the Members pursuant to this Article VI for all purposes of this Agreement, and shall be offset against the current or next amounts otherwise distributable to the Members.

ARTICLE VII

BOOKS AND REPORTS

Section 7.1 Books and Records. The Company shall keep or cause to be kept at the office of the Company (or at such other place as the Board in its discretion shall determine) full and accurate books and records regarding the status of the business and financial condition of the Company and shall make the same available to the Member upon request, subject to the provisions of the Act.

Section 7.2 Form K-1. After the end of each Fiscal Year, the Administrative Member shall cause to be prepared and transmitted, as promptly as possible, and in any event within 90 days of the close of the Fiscal Year, a Federal income tax Form K-1 and any required similar state income tax form for the Member.

Section 7.3 Tax Matters Partner. The Administrative Member is hereby designated as the Company's "Tax Matters Partner" under Section 6231(a) (7) of the

Code, and shall have all the powers and responsibilities of such position as provided in the Code. The Tax Matters Partner is specifically directed and authorized to take whatever steps are necessary or desirable to perfect such designation, including filing any forms or documents with the Internal Revenue Service and taking such other action as may from time to time be required under the Regulations issued under the Code. The Tax Matters Partner shall cause to be prepared and shall sign all tax returns of the Company, make any tax elections for the Company allowed under the Code or the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company and monitor any governmental tax authority in any audit that such authority may conduct of the company's books and records or other documents.

Section 7.4 Reports. The Administrative Member shall provide the Members with reports as follows:

(a) A quarterly report for each calendar quarter (other than the last calendar quarter of the Fiscal Year), certified by Administrative Member, to its actual knowledge, to be true, accurate and complete in all material respects, and submitted to the Members within twenty (20) days of the end of each such calendar quarter, which shall include an operating statement and report of financial condition of the Company for such quarter; and

(b) Annual financial statements in a format acceptable to the Members within ninety (90) days of the end of the Fiscal Year. The Members hereby agree to act reasonably in approving a Company accountant to provide auditing and tax services.

ARTICLE VIII

TRANSFERS OF COMMON INTERESTS; PARTIAL REDEMPTION

Section 8.1 Restriction on Transfer. No Member shall sell, convey, assign, transfer, pledge, grant a security interest in or otherwise dispose of (each a "Transfer") all or any part of its Common Interest, other than upon the prior unanimous written consent of the Members; provided, however, such Person to whom such Common Interests are Transferred shall be an assignee and shall have no right to participate in the Company's business and affairs unless and until such Person shall be admitted as a member of the Company upon (i) the prior unanimous written consent of the Members and (ii) receipt by the Company of a written agreement executed by the Person to whom such Common Interests are Transferred agreeing to be bound by the terms of this Agreement. All Transfers in violation of this Article VIII are null and void ab initio and of no force or effect.

Section 8.2 Permitted Transfers. Notwithstanding the foregoing, the consent of the Members shall not be required in connection with a transfer, in one or a series of transactions, of not more than forty-nine percent (49%) of a Member's membership interests in the Company provided that (i) any such Transfers are made by the ultimate beneficial owner of the membership interests to his spouse or a trust or other entity for estate planning purposes for the benefit of his spouse and (ii) any such transfer shall be permitted under the organizational documents of the Investment Vehicle.

ARTICLE IX

DISSOLUTION OF THE COMPANY

Section 9.1 Dissolution. The Company shall be dissolved upon the occurrence of either of the following events (an "Event of Termination"):

- (a) TGC Investor and Farkas vote for dissolution; or
- (b) the entry of a decree of judicial dissolution under the Act.

No other event, including the retirement, insolvency, liquidation, dissolution, insanity, expulsion, bankruptcy, death, incapacity or adjudication of incompetency of a Member, shall cause the Company to be dissolved; provided, however, that in the event of any occurrence resulting in the termination of the continued membership of the last remaining member of the Company, the Company shall be dissolved unless, within 90 days following such event, the personal representative of the last remaining member agrees in writing to continue the Company and to the admission of such personal representative (or any other Person designed by such personal representative) as a member of the Company, effective upon the event resulting in the termination of the continued membership of the last remaining member of the Company.

Section 9.2 Winding Up.

(a) In the event that an Event of Termination shall occur, then the Company shall be liquidated and its affairs shall be wound up by the Administrative Member(s) in accordance with the Act. All proceeds from such liquidation shall be distributed in accordance with the provisions of Law, and all Common Interests in the Company shall be cancelled.

(b) Upon the completion of the distribution of the winding up of the Company's affairs and Company's assets, the Company shall be terminated and

the Administrative Member shall cause the Company to execute and file a Certificate of Cancellation in accordance with the Act.

ARTICLE X

MISCELLANEOUS

Section 10.1 Amendment to the Agreement. Amendment to this Agreement and to the Certificate of Formation shall be effective only if approved in writing by TGC Investor and Farkas. An amendment shall become effective as of the date specified in the approval of such Members or as of the date of such approval.

Section 10.2 Successors; Counterparts. Subject to Article VIII, this Agreement (a) shall be binding as to the executors, administrators, estates, heirs and legal successors, or nominees or representatives, of the Members and (b) may be executed in several counterparts with the same effect as if the parties executing the several counterparts had all executed one counterpart.

Section 10.3 Governing Law; Severability.

(a) This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to the principles of conflicts of law. In particular, this Agreement shall be construed to the maximum extent possible to comply with all the terms and conditions of the Act. If it shall be determined by a court of competent jurisdiction that any provisions or wording of this Agreement shall be invalid or unenforceable under the Act or other applicable law, such invalidity or unenforceability shall not invalidate the entire Agreement. In that case, this Agreement shall be construed so as to limit any term or provision so as to make it enforceable or valid within the requirements of applicable law, and, in the event such term or provisions cannot be so limited, this Agreement shall be construed to omit such invalid or unenforceable terms or provisions. If it shall be determined by a court of competent jurisdiction that any provision relating to the distributions and allocations of the Company or to any expenses payable by the Company is invalid or unenforceable, this Agreement shall be construed or interpreted so as (a) to make it enforceable or valid and (b) to make the distributions and allocations as closely equivalent to those set forth in this Agreement as is permissible under applicable law.

(b) The Members agree that any action, suit or proceeding based upon any matter, claim or controversy arising hereunder or relating hereto shall be brought solely in the courts of the County of New York in the State of New York or the United States federal courts sitting in the Southern District of New York. The

parties hereto irrevocably waive any objection to the venue of the above-mentioned courts, including any claim that such action, suit or proceeding has been brought in an inconvenient forum.

Section 10.4 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 or intent of this Agreement or any provision hereof.

Section 10.5 Notices. All notices, requests and other communications to any Member shall be in writing (including electronic mail, facsimile or similar writing) and shall be given to the Members (and any other Person designated by such Members) at its address or electronic mail, facsimile number set forth in Schedule A hereto or such other address or electronic mail, facsimile number as the Member may hereafter specify for the purpose by notice. Each such notice, request or other communication shall be effective (a) if given by telecopier, when transmitted to the number specified pursuant to this Section 10.5 and the appropriate confirmation is received, (b) if given by mail, 72 hours after such communication is received by the other party, or (c) if given by electronic or any other means, when delivered to the address specified pursuant to this Section 10.5.

Section 10.6 Interpretation. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine, the feminine, or the neuter gender shall include the masculine, feminine and neuter.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the date first above written.

TGC 100 Investor, LLC

By: 

Name: Adam Flatto

Title: Manager

Matthew Farkas

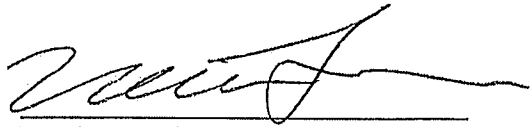
SA0048

PLTF_169

IN WITNESS WHEREOF, the undersigned has duly executed this Agreement as of the date first above written.

TGC 100 Investor, LLC

By: _____
Name: Adam Flatto
Title: Manager



Matthew Farkas

SA0049

PLTF_170

Schedule A

TGC/Farkas Funding LLC
Membership Percentage Interest and Initial Capital Balance of Member

Name and Address of Member	Membership Percentage Interest	Initial Capital Balance
TGC 100 Investor, LLC c/o The Georgetown Company, LLC 677 Madison Avenue New York, New York 10021 Attention: Adam Flatto Telephone: 212-755-2323 Facsimile: 212-755-3679 Email: aflatto@georgetownco.com	50.0%	\$1,000,000.00
Matthew Farkas 3345 Birchwood Park Circle Las Vegas, Nevada, 89141 Telephone: 646-226-0674 Facsimile: 702.724.9781 Email: mfarkas@f100llc.com	50.0%	\$0.00
Total	100.0%	\$1,000,000.00

Schedule B

Capital Commitments

TGC 100 Investor, LLC

\$1,000,000.00

Farkas

\$0.00

OPERATING AGREEMENT *of* **1ST ONE HUNDRED HOLDINGS, LLC**

This operating agreement of 1ST ONE HUNDRED HOLDINGS, LLC, a Nevada limited liability company, Adopted December 4, 2013 and having an effective date of December 4, 2013, is: (i) adopted by the Manager (as defined below); and (ii) executed and agreed to, for good and valuable consideration, by the Members (as defined below).

ARTICLE I: DEFINITIONS

As used in this Operating Agreement, unless the context clearly indicates otherwise, the following terms have the following meanings:

1.1 "Act" means Chapter 86 of the Nevada Revised Statutes and any successor statute, as amended from time to time.

1.2 "Articles" means the Articles of Organization filed with the Nevada Secretary of State by which the Company was organized as a Nevada limited liability company under and pursuant to the Act.

1.3 "Bankrupt Member" means any Member: (a) that (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for the Member a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law, (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in a proceeding of the type described in sub-clauses (i) through (iv) of this Clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member's or of all or any substantial part of the Member's properties; or (b) against which, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any law has been commenced and 120 days have expired without dismissal thereof or with respect to which, without the Member's consent or acquiescence, a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties has been appointed and 90 days have expired without the appointment's having been vacated or stayed, or 90 days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

1.4 "Business Day" means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Nevada are closed.

1.5 "Capital Contribution" means any contribution by a Member to the capital of the Company.

1.6 "Class A Member" means a Member identified on SCHEDULE A hereto.

1.7 "Class A Membership Interest" means, with respect to any Class A Member, the percentage interest set forth opposite such Class A Member's name on SCHEDULE A, as may be amended from time to time.

1.8 "Code" means the Internal Revenue Code of 1986 and any successor statute, as amended from time to time.

1.9 "Company" means 1st One Hundred HOLDINGS, LLC, a Nevada limited liability company

1.10 "Default Interest Rate" means a rate per annum equal to the lesser of (a) one percent (1.0%) plus a varying rate per annum that is equal to the Wall Street Journal prime rate as quoted in the money rates section of

the Wall Street Journal which is also the base rate on corporate loans at large United States money center commercial banks, from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

1.11 "Delinquent Member" means a Member who does not contribute by the time required all or any portion of a Capital Contribution that Member is required to make as provided in this Operating Agreement.

1.12 "Dispose," "Disposing," or "Disposition" means a sale, assignment, transfer, exchange, mortgage, pledge, grant of a security interest, or other disposition or encumbrance (including, without limitation, by operation of law), or the acts thereof.

1.13 "General Interest Rate" means a rate per annum equal to the lesser of (a) the Wall Street Journal prime rate as quoted in the money rates section of the Wall Street Journal which is also the base rate on corporate loans at large United States money center commercial banks, from time to time as its prime commercial or similar reference interest rate, with adjustments in that varying rate to be made on the same date as any change in that rate, and (b) the maximum rate permitted by applicable law.

1.14 "Lending Member" means those Members, whether one or more, who advance the portion of the Delinquent Member's Capital Contribution that is in default.

1.15 "Manager" means SJC Ventures Holding Company, LLC, a Delaware limited liability company. There is only one Manager of the Company.

1.16 "Member" means any Person executing this Operating Agreement as of the date of this Operating Agreement as a Member, or hereafter admitted to the Company as a Member as provided in this Operating Agreement, but does not include any Person who has ceased to be a Member in the Company.

1.17 "Membership Interest" means the interest of a Member in the Company, including, without limitation, rights to distributions (liquidating or otherwise), allocations, information, and to consent or approve.

1.18 "NRS" means Nevada Revised Statutes.

1.19 "NRS Chapter 86" means the Nevada statutes contained in Chapter 86 of the Nevada Revised Statutes concerning limited-liability companies, and any successor statute, as amended from time to time.

1.20 "Operating Agreement" means this Operating Agreement, as approved or amended by the Members, as herein provided.

1.21 "Permitted Transferee" means any member of such Member's immediate family, or a trust, including a charitable remainder trust, corporation, limited liability company, or partnership controlled by such Member or members of such Member's immediate family, or another Person controlling, controlled by, or under common control with such Member.

1.22 "Person" includes an individual, partnership, limited partnership, limited liability company, foreign limited liability company, trust, estate, corporation, custodian, trustee, executor, administrator, nominee or entity in a representative capacity.

1.23 "Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitral or investigative.

ARTICLE II: ORGANIZATION

2.1 **FORMATION.** The Company has been organized as a Nevada limited liability company by the filing of Articles under and pursuant to the Act and the issuance of a certificate of organization for the Company by the Secretary of State of Nevada.

2.2 NAME. The name of the Company is **1ST ONE HUNDRED HOLDINGS, LLC** and all Company business must be conducted in that name, or such other registered names that comply with applicable law as the Manager may select from time to time.

2.3 REGISTERED OFFICE; REGISTERED AGENT; PRINCIPAL OFFICE IN THE UNITED STATES; OTHER OFFICES. The registered office of the Company required by the Act to be maintained in the State of Nevada shall be the office of the initial registered agent named in the Articles or such other office (which need not be a place of business of the Company) as the Manager may designate from time to time in the manner provided by law. The registered agent of the Company in the State of Nevada shall be the initial registered agent named in the Articles or such other Person or Persons as the Manager may designate from time to time in the manner provided by law. The principal office of the Company in the United States shall be at such place as the Manager may designate from time to time, which need not be in the State of Nevada, and the Company shall maintain records there as required by NRS §86.241 and shall keep the street address of such principal office at the registered office of the Company in the State of Nevada. The Company may have such other offices as the Manager may designate from time to time.

2.4 PURPOSES. The purpose of the Company is everything allowable by law.

2.5 FOREIGN QUALIFICATION. Prior to the Company's conducting business in any jurisdiction other than Nevada, the Manager shall cause the Company to comply, to the extent procedures are available and those matters are reasonably within the control of the Manager or Members, with all requirements necessary to qualify the Company as a foreign limited liability company in that jurisdiction. At the request of the Manager or Members, each Member shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Operating Agreement that are necessary or appropriate to qualify, continue, and terminate the Company as a foreign limited liability company in all such jurisdictions in which the Company may conduct business.

2.6 TERM. The Company commenced on the date the Nevada Secretary of State issued a certificate of organization for the Company and shall continue in existence for the period fixed in the Articles for the duration of the Company, or such earlier time as this Operating Agreement may specify.

2.7 MERGERS AND EXCHANGES. The Company may be a party to: (a) a merger; or (b) an exchange or acquisition permitted by the Act, subject to the requirements of this Operating Agreement.

2.8 NO STATE-LAW PARTNERSHIP. The Members intend that the Company not be a partnership (including, without limitation, a limited partnership) or joint venture, for any purposes other than federal and state tax purposes, and this Operating Agreement may not be construed to suggest otherwise.

ARTICLE III: MEMBERS

3.1 ONE CLASS OF MEMBERSHIP INTEREST. The Company shall have one class of Membership Interests: Class A Voting Membership Interests.

3.2 MEMBERSHIP INTERESTS. The Member names and Class A Membership Interests of the Class A Members are set forth on SCHEDULE A.

3.3 CLASSES AND VOTING. The Company may issue voting Membership Interests and non-voting Membership Interests. The Membership certificates shall clearly designate so as to distinguish between voting and non-voting classes. Upon adoption of this Operating Agreement:

- i. Class A Members shall have voting rights. All references in this Operating Agreement to discretionary actions subject to a vote of Members shall solely refer to Class A Members.

3.4 VOTING; PROXIES. Each outstanding Class A Membership Interest shall be entitled to one vote per one full percent of Class A Membership Interest owned by the Member on each matter submitted to a vote at a meeting of Members. A Member may vote either in person or by proxy executed in writing by the Member or by his

duly authorized attorney in fact. No proxy shall be valid after eleven (11) months from the date of its execution unless otherwise provided in the proxy. Each proxy shall be revocable unless the proxy form conspicuously states that the proxy is irrevocable and the proxy is coupled with an interest.

3.5 QUORUM. Unless otherwise provided in the Articles, the holders of a simple majority of the Membership Interest entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Class A Members.

3.6 MAJORITY VOTE. With respect to any matter when a quorum is present at any meeting, the vote of the holders of a simple majority of the Membership Interest, present in person or represented by proxy, having voting power with respect to that matter, shall decide such matter brought before such meeting, unless the matter is one upon which, by express provision of the Articles or this Operating Agreement, or by an express provision of the Act which is applicable to such vote unless overridden by the Articles, a different vote is required, in which case such express provision shall govern and control the decision of such matter.

3.7 PLACE AND MANNER OF MEETING. All meetings of the Members shall be held at such time and place, within or without the State of Nevada, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof. Members may participate in such meetings by means of conference telephone or similar communications equipment by means of which all Persons participating in the meeting can hear each other, and participation in a meeting as provided herein shall constitute presence in person at such meeting, except where a Person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

3.8 CONDUCT OF MEETINGS. All meetings of the Members shall be presided over by the chairman of the meeting, who shall be a Person designated by the Manager. The chairman of any meeting of Members shall determine the order of business and the procedure at the meeting, including such regulation of the manner of voting and the conduct of discussion as seem to him in order.

3.9 ANNUAL MEETING. An annual meeting of the Members shall be held each year. Failure to hold the annual meeting at the designated time shall not work as a dissolution of the Company.

3.10 SPECIAL MEETINGS. Special meetings of the Members may be called at any time by: (i) the Manager of the Company; (ii) the President of the Company if such office exists; or (iii) the holders of at least ten percent (10%) of the Class A Membership interests. Unless waived, notice of such special meeting must be made in writing at least ten days prior to the meeting date, and such notice shall state the purpose of such special meeting and the matters proposed to be acted on thereat. A quorum must be present for such meeting to be recognized and effective.

3.11 NOTICE. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten nor more than sixty days before the date of the meeting either personally or by mail, to each Member, provided that such notice may be waived as provided in this Operating Agreement. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the Company, with postage thereon prepaid.

3.12 CLOSING RECORD BOOKS AND FIXING RECORD DATE. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, or entitled to distribution or in order to make a determination of Members for any other proper purpose, the Manager may provide that the record books shall be closed for a stated period not exceeding sixty (60) days. If the record books shall be closed for the purpose of determining Members entitled to notice of or to vote at a meeting of Members, such books shall be closed for at least ten (10) days immediately preceding such meeting. In lieu of closing the record books, the Manager may fix in advance a date as the record date for any such determination of Members, such date in any case to be not more than sixty (60) days and in the case of a meeting of Members, not less than ten (10) days prior to the date of which the particular action requiring such determination of Members is to be taken. If the record books are not closed and no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, or Members entitled to receive distribution, the date on which notice of the meeting is mailed or the

date on which the resolution of the Manager, declaring such distribution is adopted, as the case may be, shall be the record date for such determination of Members. When a determination of Members entitled to vote at any meeting of Members has been made as provided in this Section, such determination shall apply to any adjournment thereof, except where the determination has been made through the closing of record books and the stated period of closing has expired.

3.13 ACTION WITHOUT MEETING. Any meeting, or any action required by the Act to be taken at a meeting of the Members, or any action which may be taken at a meeting of the Members (including any action requiring less than the vote of a simple majority of the members), may be taken without a formal meeting, and without prior notice, but only if consent in writing, setting forth the action so taken, shall have been signed by the holders of all the Membership Interest for each class entitled to vote and such consent shall have the same force and effect as vote by formal meeting of the Members. Written consents made pursuant to this Section shall be signed and dated.

3.14 CONFIDENTIAL INFORMATION. The Members acknowledge that from time to time, they may receive information from the Manager or other Persons regarding the Company or Persons with which it does business. Each Member shall hold in strict confidence any information it receives regarding the Company that is identified as being confidential (and if that information is provided in writing, that is so marked) and may not disclose it to any person other than to another Member or a Manager, except for disclosures: (i) compelled by law (but the Member must notify the Manager promptly of any request for that information, before disclosing it, if practicable); (ii) to advisers or representatives of the Member or Persons to which that Member's Membership Interest may be Disposed as permitted by this Operating Agreement, but only if the recipients have agreed to be bound by the provisions of this Section; or (iii) of information that Member also has received from a source independent of the Company that the Member reasonably believes obtained that information without breach of any obligation of confidentiality. The Members acknowledge that breach of the provisions of this Section may cause irreparable injury to the Company for which monetary damages are inadequate, difficult to compute, or both. Accordingly, the Members agree that the provisions of this Section may be enforced by specific performance. The Members acknowledge that the Manager from time to time may determine, due to contractual obligations, business concerns, or other considerations, that certain information regarding the business, affairs, properties, and financial condition of the Company should be kept confidential and not provided to some or all other Members, and that it is not just or reasonable for those Members to examine or copy that information.

3.15 LIABILITIES TO THIRD PARTIES. Except as otherwise expressly agreed in writing, no Member or the Manager shall be liable for the debts, obligations or liabilities of the Company.

3.16 WITHDRAWAL / SURRENDER. A Member may unilaterally withdraw from the Company as a Member, but only by ways of a written surrender of membership interest tendered to the Company and all Members then in existence.

3.17 LACK OF AUTHORITY TO BIND OR OBLIGATE. The Company is Manager-managed. No Member (other than a Manager or a duly appointed officer) has the authority or power to act for or on behalf of the Company, to do any act that would be obligating or binding on the Company, or to incur any expenditures on behalf of the Company.

3.18 REPRESENTATIONS AND WARRANTIES. Each Member hereby represents and warrants to the Company and each other Member that (a) if that Member is a corporation, it is duly organized, validly existing and in good standing under the law of the state of its incorporation and is duly qualified and in good standing as a foreign corporation in the jurisdiction of its principal place of business (if not incorporated therein); (b) if that Member is a limited liability company, it is duly organized, validly existing, and (if applicable) in good standing under the law of the state of its organization and is duly qualified and (if applicable) in good standing as a foreign limited liability company in the jurisdiction of its principal place of business (if not organized therein); (c) if that Member is a partnership, trust, or other entity, it is duly formed, validly existing, and (if applicable) in good standing under the law of the state of its formation, and if required by law is duly qualified to do business and (if applicable) in good standing in the jurisdiction of its principal place of business (if not formed therein), and the representations and warranties in Clause (a), (b), or (c), as applicable, are true and correct with respect to each partner (other than limited partners), trustee, or other Member thereof, (d) that Member has full corporate, limited liability company,

partnership, trust, or other applicable power and authority to execute and agree to this Operating Agreement and to perform its obligations hereunder and all necessary actions by the board of directors, shareholders, Manager, Member(s), partners, trustees, beneficiaries, or other Persons necessary for the due authorization, execution, delivery, and performance of this Operating Agreement by that Member have been duly taken; (e) that Member has duly executed and delivered this Operating Agreement; and (f) that Member's authorization, execution, delivery, and performance of this Operating Agreement do not conflict with any other agreement or arrangement to which that Member is a party or by which it is bound.

3.19 ADMISSION OF ADDITIONAL MEMBERS. Following adoption of this Operating Agreement, the Company may admit one or more additional Members from time to time, but only upon the simple majority vote of Class A Members then in existence. The terms of admission or issuance must specify the Capital Contributions applicable thereto, and may also provide for the creation of additional classes of Members and having different rights, powers, and duties, but is so then this Operating Agreement shall be amended to reflect such added classes. Upon the admission to the Company of any additional members, the Membership Interests of the other Members shall be reduced accordingly on a pro rata basis. SCHEDULE A shall be amended from time to time as of the effective date of the admission of an additional member to the Company. As a condition to being admitted to the Company, each additional member shall execute an agreement to be bound by the terms and conditions of this Agreement.

3.20 RESTRICTIONS ON TRANSFERENCE OF MEMBERSHIP INTEREST. Notwithstanding anything herein to the contrary, the Membership Interest and transferability of Membership Interest in the Company are substantially restricted. Neither record title nor beneficial ownership of a Membership Interest may be transferred or encumbered without the consent of all Members. This Company is formed by a closely-held group, who will have surrendered certain management rights (in exchange for limited liability) based upon their relationship and trust. Capital is also material to the business and investment objectives of the Company and its federal tax status. An unauthorized transfer of a Membership Interest could create a substantial hardship to the Company, jeopardize its capital base, and adversely affect its tax structure. These restrictions upon ownership and transfer are not intended as a penalty, but as a method to protect and preserve existing relationships based upon trust and the Company's capital and its financial ability to continue. Notwithstanding the foregoing restrictions upon transfer and ownership, the following transfers are permitted:

A. **Death of a Member Who Is A Natural Person.** The personal representative of a deceased Member's estate, or his or her contract beneficiary, may exercise all of the decedent's rights and powers as a Member, and the decedent's Membership Interest in the Company will continue and pass to those entitled thereto upon the Member's death. It is specifically provided that a Member may prepare a written and acknowledged document in which he or she designates one or more beneficiaries of that Person's Membership Interest, and his or her written designation will be binding upon the Company if delivered to the Company before or within at least sixty 60 days after the death of the Member.

B. **Estate Planning Transfers.** A Member will also have the right to make estate planning transfers of all or any part of his or her Membership Interest in the Company. The term "estate planning transfer" will mean any transfer made during the life of a Member without value, or for less than full consideration, by way of a marital partition agreement and/or a transfer of all or any part of a Membership Interest to a trust whose beneficiary or beneficiaries are the Member and/or the spouse of a Member, and/or the descendants of a Member, and/or one or more beneficiaries qualified to receive a charitable gift under § 170(c) of the Code. The Articles and this Operating Agreement will bind the transferee of any estate planning transfer to the exact terms and conditions of the Articles and this Operating Agreement.

C. **Transfers for Convenience.** A Member who is a company may freely transfer its Membership to another company whose ownership is identical to the ownership of the assignor Member, provided, however, that such Member may not cause or permit an interest, direct or indirect, in itself to be disposed of such that, after the disposition, (a) the Company would be considered to have terminated within the meaning of §708 of the Code or (b) that Member shall cease to be controlled by substantially the same Persons who control it as of the date of its admission to the Company. On any breach of the provisions of clause (b) of the immediately preceding sentence, the Company shall have the option to buy, and on exercise of that option the breaching Member shall sell, the breaching Member's Membership Interest all in accordance with Article XI as if the breaching Member were a Bankrupt

Member.

D. **Approved Sale or Transfers.** A Member may transfer its Membership to another Person upon the written approval of a simple majority of the Class A Members.

3.21 DISPUTED TRANSFERS. The Company will not be required to recognize the interest of any transferee who has obtained a purported interest as the result of a transfer of ownership which is not an authorized transfer. If the Membership Interest is in doubt, or if there is reasonable doubt as to who is entitled to a distribution of the income realized from a Membership Interest, the Company may accumulate the income until this issue is finally determined and resolved. Accumulated income will be credited to the capital account of the Member whose interest is in question.

3.22 RIGHT OF FIRST REFUSAL. If any Person or agency should acquire the interest of a Member as the result of an order of a court of competent jurisdiction which the Company is required to recognize, or if a Member makes an unauthorized transfer of a Membership Interest which the Company is required to recognize, the interest of the transferee may then be acquired by the Company upon the following terms and conditions:

- (a) The Company will have the unilateral option to re-acquire the Membership Interest by giving written notice to the transferee of its intent to purchase within 90 days from the date it is finally determined that the Company is required to recognize the transfer.
- (b) The Company will have 180 days from the first day of the month following the month in which it delivers notice exercising its option to purchase the Membership Interest. The valuation date for the Membership Interest will be the first day of the month following the month in which notice is delivered.
- (c) Unless the Company and the transferee agree otherwise, the fair market value of a Member's Membership Interest is to be determined by the written appraisal of a Person or firm qualified to value this type of business. The appraiser selected by the Company must be a member of and qualified by the American Society of Appraisers, Business Valuations Division, [P. O. Box 17265, Washington, DC 20041] to perform appraisals.
- (d) Closing of the sale will occur at the registered office of the Company at 10 o'clock A.M. on the first Tuesday of the month following the month in which the valuation report is accepted by the transferee (called the "closing date"). The transferee must accept or reject the valuation report within 30 days from the date it is delivered. If not rejected in writing within the required period, the report will be accepted as written. If rejected, closing of the sale will be postponed until the first Tuesday of the month following the month in which the valuation of the Membership Interest is resolved. The transferee will be considered a non-voting owner of the Membership Interest, and entitled to all items of income, deduction, gain or loss from the Membership Interest, plus any additions or subtractions therefrom until closing.
- (e) In order to reduce the burden upon the resources of the Company, the Company will have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in 10 equal annual installments (or the remaining terms of the Company if less than 10 years) with interest thereon at market rates, adjusted annually as of the first day of each calendar year at the option of the Manager. The term "market rates" will mean the rate of interest prescribed as the "prime rate" as quoted in the money rates section of the Wall Street Journal, which is also the base rate on corporate loans at large United States money center commercial banks; as of the first day of the calendar year. If §§483 and 1274A of the Code apply to this transaction, the rate of interest of the purchase money obligation will be fixed at the rate of interest then required by law. The first installment of principal, with interest due thereon, will be due and payable on the first day of the calendar year following closing, and subsequent annual installments, with interest due thereon, will be due and payable, in order, on the first day of each calendar year which follows until the entire amount of the obligation, principal and interest, is fully paid. The Company will have the right to prepay all or any part of the purchase

money obligation at any time without premium or penalty.

- (f) The Manager may assign the Company's option to purchase to one or more of the Members (this with the affirmative consent of no less than 50% of the remaining Members, excluding the interest of the Member or transferee whose interest is to be acquired), and when done, any rights or obligations imposed upon the Company will instead become, by substitution, the rights and obligations of the Members who are assignees.
- (g) Neither the transferee of an unauthorized transfer or the Member causing the transfer will have the right to vote during the prescribed option period, or if the option to purchase is timely exercised, until the sale is actually closed.

3.23 TAX TREATMENT OF TRANSFERRED MEMBERSHIP INTERESTS. With respect to any transferred Membership Interest that may occur, all items of income, gain, loss, deduction, and credit allocable to any transferred Membership Interest shall for tax purposes be allocated between the transferor and the transferee based on the portion of the calendar year during which each was recognized as owning that Membership Interest without regard to the results of Company operations during any particular portion of that calendar year and without regard to whether cash distributions were made to the transferor or the transferee during that calendar year; provided, however, that this allocation must be made in accordance with a method permissible under §706 of the Code and the regulations thereunder.

ARTICLE IV: CAPITAL CONTRIBUTIONS

4.1 INITIAL CONTRIBUTIONS. Contemporaneously with the execution by such Member of this Operating Agreement, each Member shall make the Capital Contributions described for that Member in SCHEDULES A and B. No interest shall be earned or paid on Capital Contributions or a member's capital account.

4.2 SUBSEQUENT CONTRIBUTIONS. If necessary and appropriate to enable the Company to meet its costs, expenses, obligations, and liabilities, and if no lending source is available, then the Manager shall notify each Class A Member ("Capital Call") of the need for any additional capital contributions, and such capital demand shall be made on each Class A Member in proportion to its Class A Membership Interest. Any such Capital Call notice must include a statement in reasonable detail of the proposed uses of the required additional capital contributions and a date (which date may be no earlier than the fifth Business Day following each Member's receipt of its notice) before which the additional capital contributions must be made.

4.3 FAILURE TO CONTRIBUTE. If a Member does not contribute all of its share of a Capital Call by the time required, then either:

- 1) One or more Class A Members may provide the additional capital, with such added capital to be reflected in that Class A Member's Capital Contribution, however, such additional capital to be entitled to priority return superior to those set forth in Article V.

or

- 2) Any other Members, individually or in concert (the "Lending Member," whether one or more), to advance the portion of the Delinquent Member's Capital Call that is in default, with the following results:
 - (a) the sum advanced constitutes a loan from the Lending Member to the Delinquent Member and a Capital Contribution of that sum to the Company by the Delinquent Member pursuant to the applicable provisions of this Operating Agreement;
 - (b) the principal balance of the loan and all accrued unpaid interest thereon is due and payable in whole on the tenth day after written demand therefore by the Lending Member to the Delinquent Member;

- (c) the amount loaned bears interest at the Default Interest Rate from the day that the advance is deemed made until the date that the loan, together with all interest accrued on it, is repaid to the Lending Member;
- (d) all distributions from the Company that otherwise would be made to the Delinquent Member (whether before or after dissolution of the Company) instead shall be paid to the Lending Member until the loan and all interest accrued on it have been paid in full to the Lending Member (with payments being applied first to accrued and unpaid interest and then to principal);
- (e) the payment of the loan and interest accrued on it is secured by a security interest in the Delinquent Member's Membership Interest, and the Lending Member may file a financing statement evidencing and perfecting such security interest; and
- (f) the Lending Member has the right, in addition to the other rights and remedies granted to it pursuant to this Operating Agreement or available to it at law or in equity, to take any action (including, without limitation, court proceedings) that the Lending Member may deem appropriate to obtain payment by the Delinquent Member of the loan and all accrued and unpaid interest on it, at the cost and expense of the Delinquent Member.

4.4 RETURN OF CONTRIBUTIONS. Class A Members are not entitled to the return of any part of their Capital Contributions. An un-repaid Capital Contribution is not a liability of the Company or of any Member.

4.5 ADVANCES BY MEMBERS. If the Company does not have sufficient cash to pay its obligations, any Member(s) that may agree to do so with the Manager's consent may advance all or part of the needed funds to or on behalf of the Company. An advance described in this Section constitutes a loan from the Member to the Company, bears interest at the General Interest Rate from the date of the advance until the date of payment, and is not a Capital Contribution.

4.6 CAPITAL ACCOUNTS. A capital account shall be established and maintained for each Member, by Class. The Members' capital accounts also shall be maintained and adjusted as permitted by the provisions of Treas. Reg. § 1.704-1 (b)(2)(iv)(f) and as required by the other provisions of Treas. Reg. § 1.704-1 (b)(2)(iv) and 1.704-1(b)(4), including adjustments to reflect the allocations to the Members of depreciation, depletion, amortization, and gain or loss as computed for book purposes rather than the allocation of the corresponding items as computed for tax purposes, as required by Treas. Reg. § 1.704-1(b)(2)(iv)(g). On the transfer of all or part of a Membership Interest, the capital account of the transferor that is attributable to the transferred Membership Interest or part thereof shall carry over to the transferee Member in accordance with the provisions of Treas. Reg. § 1.704-1(b)(2)(iv)(l).

ARTICLE V: ALLOCATIONS AND DISTRIBUTIONS

5.1 DISTRIBUTIONS. From time to time (but at least once each calendar quarter) the Manager shall determine in its reasonable judgment to what extent (if any) the Company's cash on hand exceeds its current and anticipated needs, including, without limitation, for operating expenses, debt service, acquisitions, and a reasonable contingency reserve. If such an excess exists, the Manager shall cause the Company to distribute to the Members an amount in cash (or property other than cash) equal to that excess. Distributions by the Manager shall be mandatory upon the affirmative vote of a simple majority of the Class A Members, subject to Section 5.5.

5.2 ALLOCATION OF PROFIT DISTRIBUTIONS OF THE COMPANY. Profit distributions of the Company in each fiscal quarter shall be allocated to the Members as follows:

- i. To the Class A Members in accordance with their respective Class A Membership Interests.

5.3 RIGHT TO RECEIVE DISTRIBUTIONS. Except as otherwise provided in NRS §86.391 and §86.521, at the time a Member becomes entitled to receive a distribution, the Member has the status of and is entitled

to all remedies available to a creditor of the Company with respect to the distribution.

5.4 LIMITATION ON DISTRIBUTION. Notwithstanding any other provision in this Article, the Manager may not make a distribution to the Company's Members to the extent that, immediately after giving effect to the distribution, all liabilities of this Company, other than liabilities to Members with respect to their interests and liabilities for which the recourse of creditors is limited to specified property of this Company, exceed the fair value of this Company's assets, except that the fair value of property that is subject to a liability for which recourse of creditors is limited shall be included in this Company's assets only to the extent that the fair value of that property exceeds that liability. However, a Member who receives such a distribution has no liability under the Act to return the distribution unless the Member knew that the distribution violated any provision of the Act.

ARTICLE VI: MANAGER

6.1 MANAGEMENT BY MANAGER.

A. Except for situations in which the approval of the Members is required by this Operating Agreement or by non-waivable provisions of applicable law, the powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company shall be managed under the direction of the Manager. No member shall take part in the management of the Company's business, transact any business in the Company's name or have the power to sign documents or otherwise bind the Company. The Manager may make all decisions and take all actions for the Company not otherwise provided for in this Operating Agreement, including, without limitation, the following:

- (1) hiring, managing, and terminating officers, employees, and independent contractors
 - (2) entering into, making, and performing contracts, agreements, and other undertakings binding the Company that may be necessary, appropriate, or advisable in furtherance of the purposes of the Company;
 - (3) opening and maintaining bank and investment accounts and arrangements, drawing checks and other orders for the payment of money, and designating individuals with authority to sign or give instructions with respect to those accounts and arrangements;
 - (4) maintaining the assets of the Company in good order;
 - (5) collecting sums due the Company;
 - (6) to the extent that funds of the Company are available therefore, paying debts and obligations of the Company;
 - (7) acquiring, utilizing for Company purposes, and Disposing of any asset of the Company;
 - (8) borrowing money or otherwise committing the credit of the Company for Company activities and voluntary prepayments or extensions of debt;
 - (9) selecting, removing, and changing the authority and responsibility of lawyers, accountants, and other advisers and consultants;
 - (10) obtaining insurance for the Company;
 - (11) determining distributions of Company cash and other property as provided in Article V;
- and
- (12) the institution, prosecution and defense of any proceeding in the Company's name.

B. Notwithstanding the provisions of Section 6.1 A., the Manager may not cause the Company to do any of the following without complying with the applicable requirements set forth below:

- (1) sell, lease, exchange or otherwise dispose of (other than by way of a pledge, mortgage, deed of trust or trust indenture) all or substantially all the Company's property and assets (with or without good will), other than in the usual and regular course of the Company's business, without complying with the applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by a simple majority of the Members (unless such provision is rendered inapplicable by another provision of applicable law);
- (2) be a party to (i) a merger, or (ii) an exchange or acquisition, without complying with the

applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by a simple majority of the Members (unless such provision is rendered inapplicable by another provision of applicable law);

(3) amend or restate the Articles, without complying with the applicable procedures set forth in the Act, including, without limitation, the requirements set forth in this Operating Agreement regarding approval by a simple majority of the Members, unless such provision is rendered inapplicable by another provision of applicable law.

6.2 ACTIONS BY MANAGER; DELEGATION OF AUTHORITY AND DUTIES.

A. In managing the business and affairs of the Company and exercising its powers, the Manager shall act: (i) collectively through meetings and written consents consistent as may be provided or limited in other provisions of this Operating Agreement; (ii) through officers to whom management authority and duties have been delegated, pursuant to subsection (C) below; and (iii) through committees comprised of Members and management, if any so may be appointed.

B. The Manager may, from time to time, designate one or more advisory boards to provide guidance and insight to the Company's strategic direction and operations, provided, however, that any such advisory board shall have no managerial authority or any other authority to act on behalf of or bind the Company.

C. The Manager may, from time to time, designate one or more natural persons to be officers of the Company. No officer need be a resident of the State of Nevada or a Member. Any officers so designated shall have such authority and perform such duties as the Manager may, from time to time, delegate to them. The Manager may assign titles to particular officers. Unless the Manager decide otherwise, if the title is one commonly used for officers of a business corporation formed under the NRS Chapter 78, the assignment of such title shall constitute the delegation to such officer of the authority and duties that are normally associated with that office but may also include other such specific delegation of authority and duties made to such officer by the Manager. Each officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been terminated by Manager or the President of the Company, if any. Any number of offices may be held by the same person. The salaries or other compensation, if any, of the officers and agents of the Company shall be fixed from time to time by the Manager or the President of the Company (if such position has been appointed). Any officer may resign as such at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or if no time be specified, at the time of its receipt by the Manager. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation. Any officer may be removed as such, either with or without cause, by the Manager whenever in their judgment the best interests of the Company will be served thereby; provided, however, that such removal shall be without prejudice to the contract rights, if any, of the Person so removed. Designation of an officer shall not of itself create contract rights. Any vacancy occurring in any office of the Company may be filled by the Manager.

D. Any Person dealing with the Company, other than a Member, may rely on the authority of the Manager or officer in taking any action in the name of the Company without inquiry into the provisions of this Operating Agreement or compliance herewith, regardless of whether that action actually is taken in accordance with the provisions of this Operating Agreement.

6.3 AGENCY. The Manager and any appointed officers are agents of this Company for the purpose of any act carrying out the business of the Company, including the execution in the name of the Company of any instrument for apparently carrying on in the usual way the business of this Company.

6.4 COMPENSATION. The Manager shall be paid reasonable compensation and reimbursed for all expenses incurred on behalf of the Company.

6.5 REMOVAL AND RESIGNATION. The Manager may not be removed or terminated by the Members except by unanimous vote. The Manager may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein.

6.6 **VACANCIES.** Any vacancy occurring in the position of Manager may only be filled by the affirmative vote of a simple majority of Class A Members by election at a special meeting of Members called for that purpose.

6.7 **APPROVAL OR RATIFICATION OF ACTS OR CONTRACTS BY MEMBERS.** The Manager in its discretion may submit any act or contract for approval or ratification at any annual meeting of the Members, or at any special meeting of the Members called for the purpose of considering any such act or contract, and any act or contract that shall be approved or be ratified by a simple majority of the Class A Members shall be as valid and as binding upon the Company and upon all the Members as if it shall have been approved or ratified by every Member of the Company.

6.8 **INTERESTED MANAGER, OFFICERS AND MEMBERS.**

A. No contract or transaction shall be voidable between this Company and any other Person in which the Company's Manager, any Member, or any officer is (i) that Person or (ii) holds a financial interest in that Person, if:

(1) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to all of the Members, and the Manager or committee in good faith authorizes the contract or transaction; or

(2) The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to all Members entitled to vote thereon, and the contract or transaction is specifically approved in good faith by vote of the Members; or

(3) The contract or transaction is fair as to this Company as of the time it is authorized, approved, or ratified by the Manager or the Members.

B. A Member who is a Manager may be counted in determining the presence of a quorum at a meeting of the Members which authorizes the contract or transaction.

ARTICLE VII: INDEMNIFICATION

7.1 **DEFINITIONS.** For purposes of this Article VII:

A. "Limited Liability Company" includes any domestic or foreign predecessor entity of the Company in a merger, consolidation, or other transaction in which the liabilities of the predecessor are transferred to the Company by operation of law and in any other transaction in which the Company assumes the liabilities of the predecessor but does not specifically exclude liabilities that are the subject matter of this Article.

B. "Manager" means any Person who is or was a Manager of the Company and any Person who, while a Manager of the Company, is or was serving at the request of the Company as a Manager, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise.

C. "Expenses" include court costs and attorneys' fees.

D. "Official capacity" means: (1) when used with respect to a Manager, the office of Manager in the Company; and (2) when used with respect to a Person other than a Manager, the elective or appointive office in the Company held by the officer or the employment or agency relationship undertaken by the employee or agent on behalf of the Company; provided, however, that "official capacity" does not include service for any other foreign or domestic limited liability company, corporation, or any partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise.

E. "Proceeding" means any threatened, pending, or completed action, suit, or proceeding, whether

civil, criminal, administrative, arbitral, or investigative, any appeal in such an action, suit, or proceeding, and any inquiry or investigation that could lead to such an action, or proceeding.

7.2 STANDARD FOR INDEMNIFICATION. The Company shall indemnify a Person who was, is, or is threatened to be made a named defendant or respondent in a proceeding because the Person is or was a Manager or Officer of the Company, or for any action, related to Company or for non-Company matters, if it is determined either by the Manager for any reason, or in accordance with this Article, that the Person:

- A. conducted himself in good faith;
- B. reasonably believed (i) in the case of conduct in his official capacity as a Manager of the Company, that his conduct was in the Company's best interests, and (ii) in all other cases, that his conduct was at least not opposed to the Company's best interests;
- C. in the case of any criminal proceeding, had no reasonable cause to believe his conduct was unlawful; or
- D. for any other reason as may be determined solely in the discretion of the Manager.

7.3 PROHIBITED INDEMNIFICATION. Except to the extent permitted by this Article, a Manager or Member may not be indemnified under any Section of this Article in respect of a proceeding:

- A. in which the Person is found liable on the basis that personal benefit from company assets was improperly received by him; or
- B. in which the Person is found liable to the Company.

Either the Manager or simple majority of the membership may elect to provide for such indemnification of the Manager or any party under any circumstance.

7.4 EFFECT OF TERMINATION OF PROCEEDING. The termination of a proceeding by judgment, order, settlement, or conviction, or on a plea of nolo contendere or its equivalent is not of itself determinative that the Person did not meet the requirements set forth in any Section of this Article. A Person shall be deemed to have been found liable in respect of any claim, issue or matter only after the Person shall have been so adjudged by a court of competent jurisdiction after exhaustion of all appeals therefrom. Until such time as to a final disposition, the Company shall provide the indemnification and defenses contemplated herein.

7.5 EXTENT OF INDEMNIFICATION. A Person shall be indemnified under this Article against judgments, penalties (including excise and similar taxes), fines, settlements, and reasonable expenses actually incurred by the Person in connection with the proceeding; but if the Person is found liable to the Company or is found liable on the basis that Personal benefit was improperly received by the Person, the indemnification shall (a) be limited to reasonable expenses actually incurred, and (b) not be made in respect of any proceeding in which the Person shall have been found liable for willful or intentional misconduct in the performance of such Person's duty to the Company.

7.6 DETERMINATION OF INDEMNIFICATION. A determination of indemnification under any Section of this Article may be made by (i) the Manager, (ii) legal counsel to the company, or (iii) by a simple majority of the Members in a vote.

7.7 AUTHORIZATION OF INDEMNIFICATION. Authorization of indemnification and determination as to reasonableness of expenses must be made in the same manner as the determination that indemnification is permissible, except that: (i) if the determination that indemnification is permissible is made by special legal counsel, authorization of indemnification and determination as to reasonableness of expenses must be made in the manner specified by the foregoing Section for the selection of special legal counsel; and (ii) the provision of this Article making indemnification mandatory in certain cases specified herein shall be deemed to constitute authorization in the manner specified by this Section of indemnification in such cases. A Manager or its

employees or officers shall automatically be afforded indemnification should the Manager no longer be serving in such capacity for the Company.

7.8 SUCCESSFUL DEFENSE OF PROCEEDINGS. Except as provided otherwise by law or by this Operating Agreement, the Company shall indemnify a Manager against reasonable expenses incurred by him in connection with a proceeding in which he is a named defendant or respondent if he has been wholly successful, on the merits or otherwise, in the defense of the proceeding.

7.9 COURT ORDER IN SUIT FOR INDEMNIFICATION. Indemnification required by the foregoing Section shall be subject to Order upon request by an indemnified party in a court of competent jurisdiction upon claim by the Manager as to entitlement to indemnification under that Section, the court shall order indemnification and shall award to the Manager the expenses incurred in securing the indemnification.

7.10 COURT DETERMINATION OF INDEMNIFICATION. Upon application of a Manager, a court of competent jurisdiction shall determine, after giving any notice the court considers necessary, that the Manager is fairly and reasonably entitled to indemnification in view of all the relevant circumstances, whether or not he has met the requirements set forth in any Section of this Article or has been found liable in the circumstances described in any Section of this Article. The court shall order the indemnification that the court determines is proper and equitable; but, if the Person is found liable to the Company or is found liable on the basis that personal benefit was improperly received by the Person, the indemnification shall be limited to reasonable expenses actually incurred by the Person in connection with the proceeding.

7.11 ADVANCEMENT OF EXPENSES. Reasonable expenses incurred by a Manager who was, is, or is threatened to be made a named defendant or respondent in a proceeding shall be paid or reimbursed by the Company in advance of the final disposition of the proceeding, without the authorization or determination specified in this Article, after the Company receives a written affirmation by the Manager of his good faith belief that he has met the standard of conduct necessary for indemnification under this Article and a written undertaking, which must be an unlimited general obligation of the Manager (and can be accepted without reference to financial ability to make repayment) but need not be secured, made by or on behalf of the Manager to repay the amount paid or reimbursed if it is ultimately determined that he has not met that standard or if it is ultimately determined that indemnification of the Manager against expenses incurred by him in connection with that proceeding is prohibited by this Article. A provision contained in the Articles, this Operating Agreement, a resolution of Members or Manager, or an agreement that makes mandatory the payment or reimbursement permitted under this Section shall be deemed to constitute authorization of that payment or reimbursement.

7.12 EXPENSES OF WITNESS. Notwithstanding any other provision of this Article, the Company may pay or reimburse expenses incurred by a Manager in connection with his appearance as a witness or other participation in a proceeding at a time when he is not a named defendant or respondent in the proceeding, given that such appearance or participation occurs by reason of his being or having been a Manager of the Company.

7.13 INDEMNIFICATION OF OFFICERS. The Company may, at the discretion of the Manager, indemnify and advance or reimburse expenses to a Person who is or was an officer of the Company to the same extent that it shall indemnify and advance or reimburse expenses to Manager under this Article.

7.14 INDEMNIFICATION OF OTHER PERSONS. The Company may, at the discretion of the Manager, indemnify and advance expenses to any Person who is not or was not an officer, employee, or agent of the Company but who is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise to the same extent that it shall indemnify and advance expenses to Manager under this Article.

7.15 ADVANCEMENT OF EXPENSES TO OFFICERS AND OTHERS. The Company shall indemnify and advance expenses to an officer, and may indemnify and advance expenses to an employee or agent of the Company, or other Person who is identified in the foregoing Section and who is not a Manager, to such further extent as such Person may be entitled by law, agreement, vote of Members or otherwise.

7.16 CONTINUATION OF INDEMNIFICATION. The indemnification and advance payments provided by this Article shall continue as to a Person who has ceased to hold his position as a Manager, officer, employee or agent, or other Person described in any Section of this Article, and shall inure to his heirs, executors and administrators.

7.17 LIABILITY INSURANCE. The Company may purchase and maintain insurance or another arrangement on behalf of any Person who is or was a Manager, officer, employee, or agent of the Company or who is or was serving at the request of the Company as a Manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise, against any liability asserted against him and incurred by him in such a capacity or arising out of his status as such a Person, whether or not the Company would have the power to indemnify him against that liability under this Article. If the insurance or other arrangement is with a Person or entity that is not regularly engaged in the business of providing insurance coverage, the insurance or arrangement may provide for payment of a liability with respect to which the Company would not have the power to indemnify the Person only if including coverage for the additional liability has been approved by the Members of the Company. Without limiting the power of the Company to procure or maintain any kind of insurance or other arrangement, the Company may, for the benefit of Persons indemnified by the Company, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the Company; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Company or with any insurer or other Person deemed appropriate by the Manager regardless of whether all or part of the stock or other securities of the insurer or other Person are owned in whole or part by the Company. In the absence of fraud, the judgment of the Manager as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other Person participating in an arrangement shall be conclusive and the insurance or arrangement shall not be avoidable and shall not subject the Manager approving the insurance or arrangement to liability, on any ground, regardless of whether Manager participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE VIII: CERTIFICATES

8.1 CERTIFICATES. Certificates in the form determined by the Manager may be executed representing all Membership Interests then outstanding, as may change from time to time. Such certificates shall be consecutively numbered, and shall be entered in the books of the Company as they are issued. Each certificate shall state on the face thereof the holder's name, the class of membership, the Membership Interest, and such other matters as may be required by the laws of the State of Nevada. They shall be signed by a Manager or officer of the Company, and may be sealed with the seal of the Company if adopted. A Member has the right to possess the original certificate, provided, however, that the Manager may keep a copy of such certificate in the records of the Company.

8.2 REPLACEMENT OF LOST OR DESTROYED CERTIFICATE. The Manager may direct a new certificate or certificates to be issued in place of any certificate or certificates theretofore issued by the Company alleged to have been lost or destroyed, upon the making of an affidavit of that fact by the holder of record thereof, or his duly authorized attorney or legal representative who is claiming the certificate to be lost or destroyed. When authorizing such issue of a new certificate or certificates, the Manager in its discretion and as a condition precedent to the issuance thereof, may require the owner of such lost or destroyed certificate or certificates or his legal representative to advertise the same in such manner as it shall require or to give the Company a bond with surety and in form satisfactory to the Company (which bond shall also name the Company's transfer agents and registrars, if any, as obligees) in such sum as it may direct as indemnity against any claim that may be made against the Company or other obligees with respect to the certificate alleged to have been lost or destroyed, or to both advertise and also give such bond.

8.3 TRANSFER OF MEMBERSHIP INTEREST. Upon surrender to the Company or the transfer agent of the Company of a certificate for Membership Interest duly endorsed or accompanied by proper evidence of succession, assignment or authority to transfer, it shall be the duty of the Company to issue a new certificate to the Person entitled thereto, cancel the old certificate, and record the transaction upon its books.

8.4 **REGISTERED MEMBERS.** The Company shall be entitled to treat the holder of record of any certificate or certificate of Membership interest of the Company as the owner thereof for all purposes and, accordingly shall not be bound to recognize any equitable or other claim to or interest in such Membership interest or any rights deriving from such Membership Interest on the part of any other Person, including (but without limitation) a purchaser, assignee or transferee, unless and until such other Person becomes a Member, whether or not the Company shall have either actual or constructive notice of the interest of such Person, except as otherwise provided by law.

ARTICLE IX: TAXES

9.1 **TAX RETURNS.** The tax matters partner, as defined in Section 9.3, shall cause to be prepared and filed any necessary federal and state income tax returns for the Company, including making the elections described in Section 9.2. Each Member shall furnish to the tax matters partner all pertinent information in its possession relating to Company operations that is necessary to enable the Company's income tax returns to be prepared and filed.

9.2 **TAX ELECTIONS.** The Company may make the following elections on the appropriate tax returns:

- A. to adopt the calendar year as the Company's fiscal year;
- B. to adopt the cash method of accounting and to keep the Company's books and records on the income-tax method;
- C. If a distribution of Company property as described in §734 of the Code occurs or if a transfer of a Membership Interest as described in §743 of the Code occurs, on written request of any Member, to elect, pursuant to §754 of the Code, to adjust the basis of Company properties;
- D. to elect to amortize the organizational expenses of the Company and the start-up expenditures of the Company under §195 of the Code as permitted by §709(b) of the Code; and
- E. any other election the Manager may deem appropriate and in the best interests of the Members.

9.3 **TAX MATTERS PARTNER.** The Manager shall designate itself to be the "tax matters partner" of the Company pursuant to §6231(a)(7) of the Code. The tax matters partner shall take such action as may be necessary to cause each other Member to become a "notice partner" within the meaning of §6223 of the Code. Any Member who is designated tax matters partner shall inform each other Member of all significant matters that may come to its attention in its capacity as tax matters partner by giving notice thereof on or before the fifth Business Day after becoming aware thereof and, within that time, shall forward to each other Member copies of all significant written communications it may receive in that capacity. The tax matters partner may not take any action contemplated by §§6222 through 6232 of the Code without the consent of a simple majority of Members but this sentence does not authorize any action left to the determination of an individual Member under §§6222 through 6232 of the Code.

ARTICLE X: NOTICE

10.1 **METHOD.** Whenever by statute or the Articles or this Operating Agreement, notice is required to be given to any Member or the Manager, and no provision is made as to how the notice shall be given, it shall not be construed to mean personal notice, but any such notice may be given in writing, postage prepaid, addressed to the Manager or Member at the address appearing on the books of the Company, or in any other method permitted by law. Any notice required or permitted to be given by mail shall be deemed given at the time when the same is thus deposited in the United States mail.

10.2 **WAIVER.** Whenever, by statute or the Articles or this Operating Agreement, notice is required to

be given to any Member or Manager, a waiver thereof in writing signed by the Person or Persons entitled to such notice, whether before or after the time stated in such notice, shall be equivalent to the giving of such notice. Attendance of the Manager or a Member at a meeting shall constitute a waiver of notice of such meeting, except where a Manager or Member attends for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

ARTICLE XI: BANKRUPTCY OF A MEMBER

11.1 BANKRUPTCY. If any Member becomes a Bankrupt Member, the Company shall have the option, exercisable by notice from the Manager to the Bankrupt Member (or its representative) at any time prior to the 180th day after receipt of notice of the occurrence of the event causing it to become a Bankrupt Member, to buy, and on the exercise of this option the Bankrupt Member's bankruptcy estate (or the trustee thereof) shall sell, its Membership Interest to the Company. The purchase price shall be a dollar amount equal to the Class A Capital Contribution of the Bankrupt Member. The payment to be made to the Bankrupt Member or its estate pursuant to this Section is in complete liquidation and satisfaction of all the rights and interest of the Bankrupt Member and its estate (and of all Persons claiming through the Bankrupt Member and its estate) in and in respect to the Company, including, without limitation, any Membership Interest, any rights in specific Company property, and any rights against the Company and (insofar as the affairs of the Company are concerned) against the Members.

ARTICLE XII: DISSOLUTION, LIQUIDATION, AND TERMINATION

12.1 DISSOLUTION. The Company shall dissolve and its affairs shall be wound up on the written consent of all Members.

12.2 LIQUIDATION AND TERMINATION. On dissolution of the Company, the Manager shall act as liquidator or may appoint one or more Members as liquidator. If there is no Manager then the Members by simple majority vote will appoint one or more Members as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company and make final distributions as provided herein and in the Act. The costs of liquidation shall be borne as a Company expense. Until final distribution, the liquidator shall continue to operate the Company properties with all of the power and authority of the Manager. The steps to be accomplished by the liquidator are as follows:

- A. as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a recognized firm of certified public accountants of the Company's assets, liabilities, and operations through the last day of the calendar month in which the dissolution occurs or the final liquidation is completed, as applicable;
- B. the liquidator shall provide written notice to be mailed to each known creditor of and claimant against the Company;
- C. the liquidator shall pay, satisfy or discharge from Company funds all of the debts, liabilities and obligations of the Company (including, without limitation, all expenses incurred in liquidation) or otherwise make adequate provision for payment and discharge thereof (including, without limitation, the establishment of a cash escrow fund for contingent liabilities in such amount and for such term as the liquidator may reasonably determine); and
- D. all remaining assets of the Company shall be distributed to the Members as follows:
 - (1) the liquidator may sell any or all Company property, including to Members, and any resulting gain or loss from each sale shall be computed and allocated to the capital accounts of the Members;
 - (2) with respect to all Company property that has not been sold, the fair market value of that property shall be determined and the capital accounts of the Members shall be adjusted to reflect the manner in which the unrealized income, gain, loss, and deduction inherent in

property that has not been reflected in the capital accounts previously would be allocated among the Members if there were a taxable disposition of that property for the fair market value of that property on the date of distribution; and

- (3) Company property shall be distributed among the Members in accordance with the positive capital account balances of the Members, as determined after taking into account all capital account adjustments for the taxable year of the Company during which the liquidation of the partnership occurs (other than those made by reason of this Clause (3)); and those distributions shall be made by the end of the taxable year of the Company during which the liquidation of the Company occurs (or, if later, 90 days after the date of the liquidation). All distributions in kind to the Members shall be made subject to the liability of each distributee for costs, expenses, and liabilities theretofore incurred or for which the Company has committed prior to the date of termination and those costs, expenses, and liabilities shall be allocated to the distributee pursuant to this Section 12.2. The distribution of cash and/or property to a Member in accordance with the provisions of this Section 12.2 constitutes a complete return to the Member of its Capital Contributions and a complete distribution to the Member of its Membership Interest and all the Company's property and constitutes a compromise to which all Members have consented. To the extent that a Member returns funds to the Company, it has no claim against any other Member for those funds.

12.3 DEFICIT CAPITAL ACCOUNTS. Notwithstanding anything to the contrary contained in this Operating Agreement, and notwithstanding any custom or rule of law to the contrary, to the extent that the deficit, if any, in the capital account of any Member results from or is attributable to deductions and losses of the Company (including non-cash items such as depreciation), or distributions of money pursuant to this Operating Agreement to all Members in proportion to their respective Capital Contributions, upon dissolution of the Company such deficit shall not be an asset of the Company and such Members shall not be obligated to contribute such amount to the Company to bring the balance of such Member's capital account to zero.

12.4 ARTICLES OF DISSOLUTION. On completion of the distribution of Company assets as provided herein, the Company is terminated, and the Manager or a Member shall file Articles of Dissolution with the Secretary of State of Nevada and take such other actions as may be necessary to terminate the Company.

ARTICLE XIII: GENERAL PROVISIONS

13.1 BOOKS AND RECORDS.

A. The Company shall maintain those books and records as provided by statute and as it may deem necessary or desirable. All books and records provided for by statute shall be open to inspection of the Members from time to time and to the extent expressly provided by statute. The Manager may examine all such books and records at all reasonable times. The Company shall keep and maintain the following records in its principal office in the United States or make them available in that office within five days after the date of receipt of a written request as may be specified in the Act:

- (1) a current list that states:
- (a) the name and mailing address of each Member;
 - (b) the percentage or other interest in the Company owned by each Member; and
 - (c) if one or more classes or groups are established in or under the Articles or this Operating Agreement, the names of the Members who are Members of each specified class or group;
- (2) copies of the federal, state, and local information or income tax returns for the Company's six most recent tax years.

- (3) a copy of the Articles and this Operating Agreement, all amendments or restatements, executed copies of any powers of attorney, and copies of any document that creates, in the manner provided by the Articles or this Operating Agreement, classes or groups of Members;
- (4) unless contained in the Articles or this Operating Agreement, a written statement of:
 - (a) the amount of the cash contribution and a description and statement of the agreed value of any other contribution made by each Member, and the amount of the cash contribution and a description and statement of the agreed value of any other contribution that the Member has agreed to make in the future as an additional contribution;
 - (b) the times at which additional contributions are to be made or events requiring additional contributions to be made;
 - (c) events requiring the Company to be dissolved and its affairs wound up; and
 - (d) the date on which each Member in the Company became a Member; and
- (5) correct and complete books and records of accounts of the Company.

B. The Company shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.

C. The Company shall keep in its registered office in Nevada and make available to Members on reasonable request the street address of its principal United States office in which the records required by this Section are maintained or will be available.

D. A Member, on written request stating the purpose, may examine and copy, in person or by the Member's representative, at any reasonable time, for any proper purpose, and at the Member's expense, records required to be kept under this Section and other information regarding the business, affairs, and financial condition of the Company as is just and reasonable for the Person to examine and copy.

E. On the written request by any Member, the Manager shall provide to the requesting Member or assignee, without charge, true copies of:

- (1) the Articles and this Operating Agreement and all amendments or restatements; and
- (2) any of the tax returns described in the Act.

13.2 **AMENDMENT OR MODIFICATION.** This Operating Agreement may be amended or modified from time to time only by a written instrument adopted by the affirmative vote of 98% or more of the Class A Members.

13.3 **CHECKS, NOTES, DRAFTS, ETC.** All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness issued in the name of or payable to the Company shall be signed or endorsed by one or more designated Persons appointed by the Manager or Chief Financial Officer of the Company, if such officer position exists.

13.4 **HEADINGS.** The headings used in this Operating Agreement have been inserted for convenience only and do not constitute matter to be construed in interpretation.

13.5 **CONSTRUCTION.** Whenever the context so requires, the gender of all words used in this Operating Agreement includes the masculine, feminine, and neuter, and the singular shall include the plural, and conversely. All references to Articles and Sections refer to articles and sections of this Operating Agreement, and all references to Exhibits or Schedules, if any, are to Exhibits or Schedules attached hereto, if any, each of which is made a part hereof for all purposes. If any portion of this Operating Agreement shall be invalid or inoperative, then, so far as is reasonable and possible:

- A. The remainder of this Operating Agreement shall be considered valid and operative; and
- B. Effect shall be given to the intent manifested by the portion held invalid or inoperative.

13.6 ENTIRE AGREEMENT; SUPERSEDEDURE. This Operating Agreement constitutes the entire agreement of the Members of the Company and supersedes all prior contracts or agreements with respect to the Company, whether oral or written.

13.7 EFFECT OF WAIVER OR CONSENT. A waiver or consent, express or implied, to or of any breach or default by any Person in the performance by that Person of its obligations with respect to the Company is not a consent or waiver to or of any other breach or default in the performance by that Person of the same or any other obligations of that Person with respect to the Company. Failure on the part of a Person to complain of any act of any Person or to declare any Person in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that Person of its rights with respect to that default until the applicable statute-of-limitations period has run.

13.8 BINDING EFFECT. Subject to the restrictions on Dispositions set forth in this Operating Agreement, this Operating Agreement is binding on and inures to the benefit of the Members and their respective heirs, legal representatives, successors, and assigns.

13.9 DISPUTE RESOLUTION - BINDING ARBITRATION ELECTION. Any dispute, controversy or claim arising out of or relating to this Agreement or the breach thereof shall solely be settled by arbitration under the Commercial Arbitration Rules of the American Arbitration Association ("AAA"). The parties specifically waive any rights to litigation as a dispute resolution methodology and further divest any Court of jurisdiction to determine disputes between the parties to this Agreement. Notwithstanding, judgment on the arbitrator's award may be entered in any court having jurisdiction thereof. The arbitration shall be held in the City of Las Vegas and State of Nevada, in the English language, and shall be conducted before three arbitrators, wherein the party calling for arbitration selects one arbiter, the party defending selects one arbiter and the arbiters select a third, agreeable to the parties or, if no agreement can be reached, then selected by the AAA. All costs related to the arbitration shall initially be borne by the aggrieved party. The arbitrators shall make findings of fact and law in writing in support of his decision, and shall award reimbursement of attorney's fees and other costs of arbitration to the prevailing party as the arbitrator deems appropriate. The provisions hereof shall not preclude any party from seeking post arbitration injunctive relief to protect or enforce its rights hereunder, or prohibit any court from making findings of fact in connection with granting or denying such injunctive relief after and in accordance with the decision of the arbitrator. No decision of the arbitrator shall be subject to judicial review or appeal; the parties waive any and all rights of judicial appeal or review, on any ground, of any decision of the arbitrator.

13.10 LIQUIDATED DAMAGES PROVISION. Should any party initiate a civil proceeding against any other, notwithstanding the binding arbitration provision above, such party initiating civil litigation shall recognize that it has caused material damage and harm to the other by way of their breach of this agreement, and agrees to provide to the named defendant party, liquidated damages in the amount of any costs of defense incurred by the aggrieved party plus ten thousand dollars (\$10,000.00).

13.11 GOVERNING LAW; SEVERABILITY. THIS OPERATING AGREEMENT IS GOVERNED BY AND SHALL BE CONSTRUED IN ACCORDANCE WITH THE LAW OF THE STATE OF NEVADA, EXCLUDING ANY CONFLICT-OF-LAWS RULE OR PRINCIPLE THAT MIGHT REFER THE GOVERNANCE OR THE CONSTRUCTION OF THIS OPERATING AGREEMENT TO THE LAW OF ANOTHER JURISDICTION. In the event of a direct conflict between the provisions of this Operating Agreement and (a) any provision of the Articles, or (b) any mandatory provision of the Act, the applicable provision of the Act shall control. If any provision of this Operating Agreement or the application thereof to any Person or circumstance is held invalid or unenforceable to any extent, the remainder of this Operating Agreement and the application of that provision to other Persons or circumstances is not affected thereby and that provision shall be enforced to the greatest extent permitted by law.

13.12 FURTHER ASSURANCES. In connection with this Operating Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Operating

Agreement and those transactions.

13.13 NOTICE TO MEMBERS OF PROVISIONS OF THIS AGREEMENT. By executing this Operating Agreement, each Member acknowledges that it has actual notice of: (a) all of the provisions of this Operating Agreement, including, without limitation, the restrictions on the transfer of Membership Interests set forth in Article III; and (b) all of the provisions of the Articles. Each Member hereby agrees that this Operating Agreement constitutes adequate notice of all such provisions, including, without limitation, any notice requirement under the Chapter 86 of the Nevada Revised Statutes and under the Nevada Uniform Commercial Code, and each Member hereby waives any requirement that any further notice thereunder be given.

13.14 COUNTERPARTS. This Operating Agreement may be executed in any number of counterparts with the same effect as if all signing parties had signed the same document. All counterparts shall be construed together and constitute the same instrument.

13.15 CONFLICTING PROVISIONS. To the extent that one or more provisions of this Operating Agreement appear to be in conflict with one another, then the Manager shall have the right to choose which of the conflicting provisions are to be enforced. Wide latitude is given to the Manager in interpreting the provisions of this Operating Agreement to accomplish the purposes and objectives of the Company, and the Manager may apply this Operating Agreement in such a manner as to be in the best interest of the Company, in their sole discretion, even if such interpretation or choice of conflicting provisions to enforce is detrimental to one or more Members or the Manager.

#

IN WITNESS WHEREOF, the undersigned hereby certify that the foregoing Operating Agreement was unanimously adopted by the Members and Manager, effective as of the first date written in the preamble above, and we have hereunto affixed our signatures.

MANAGER:

MANAGER: SJC VENTURES HOLDING COMPANY LLC, a Delaware limited liability company

By:


Jay Bloom, Manager

MEMBERS:

MEMBER: SJC VENTURES HOLDING COMPANY LLC, a Delaware limited liability company

By:


Jay Bloom, Manager

MEMBER: SJC 1, LLC, a Nevada limited liability company

By:


Jay Bloom, Manager


MEMBER: SJC 2, LLC, a Nevada limited liability company

By:


Jay Bloom, Manager

MEMBER: CBWE, LLC, a Nevada limited liability company

By:

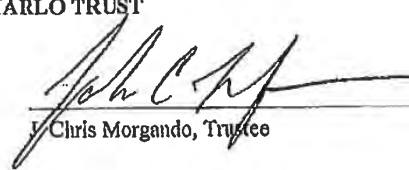

Carlos Cardenas, Manager

MEMBER: MAMBER VENTURES LLC, a Nevada limited liability company

By: 
Manuel A. Ramirez Pleitez, Manager

MEMBER: PALADIN VENTURES, LLC, a Nevada limited liability company

By: LS MARLO TRUST

By: 
Chris Morgando, Trustee

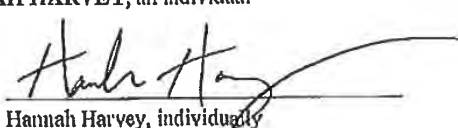
MEMBER: BART RENDEL, an individual

By: 
Bart Rendel, individually

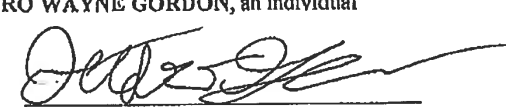
MEMBER: SCOTT OLIFANT, an individual

By: _____
Scott Olifant, Esq., individually

MEMBER: HANNAH HARVEY, an individual

By: 
Hannah Harvey, individually

MEMBER: JETHRO WAYNE GORDON, an individual

By: 
Jethro Wayne Gordon, individually

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MEMBER: WENDELL BROWN, an individual

By: _____
Wendell Brown, individually

MEMBER: GLENN PLANTONE, an individual

By: _____
Glenn Plantone, individually

MEMBER: ERIN QUATRALE, an individual

By: _____
Erin Quatrale, individually

MEMBER: MARILYN WILEY, an individual

By: _____
Marilyn Wiley, individually

MEMBER: DENNIS WILEY, an individual

By: _____
Dennis Wiley, individually

MEMBER: ALAN AND THERESA LAHRS, jointly and individually

By: _____
Alan Lahrs Theresa Lahrs

MEMBER: IZZY ZALCBERG, an individual

By: _____
Izzy Zalcberg, individually

MEMBER: JEAN KEMPNER, an individual

By: _____
Jean Kempner, individually

MEMBER: AMY AND ARMAND FARR, jointly and individually

By: _____
Amy Farr Armand Farr

MEMBER: KENT ADAMSON, an individual

By: _____
Kent Adamson, individually

MEMBER: BASIS INVESTMENTS, LLC a Texas Limited Liability Company

By: _____
Phil Bourassa, Member

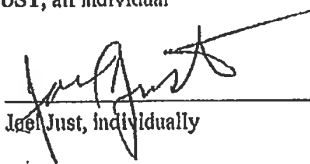
MEMBER: GREG AND LAURIE DARROCH, jointly and individually

By: _____
Greg Darroch Laurie Darroch

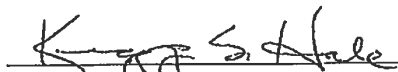
MEMBER: CATHERYN COPE, an individual

By: _____
Catheryn Cope, individually


MEMBER: JOEL JUST, an individual

By: 
Joel Just, individually


MEMBER: KREGG HALE, an individual

By: 
Kregg Hale, individually

MEMBER: CHRIS WOOD, an individual

By: 
Chris Wood, individually

MEMBER: TGC/FARKAS FUNDING, LLC, a Limited Liability Company

By: 
Matthew Parkas, as Manager

MEMBER: GREENDOT INVESTMENTS, a Limited Liability Company

By: _____
Brian Greenspun, as Manager

MEMBER: PAT AND SANDY O'LAUGHLIN, individually

By: _____
Pat O'Laughlin, individually Sandy O'Laughlin, individually

MEMBER: JWL MANAGEMENT, INC., a corporation

By: _____
Johnathan Lee, President

MEMBER: VAN HOLLAND, an individual

By: _____
Van Holland, individually

MEMBER: DR. NATCHEZ MAURICE, an individual

By: _____
Dr. Natchez Maurice, individually

SCHEDULE A:
LIST OF MEMBERS

<u>Total Investment</u>		<u>Total Cap Contr</u>	<u>Class A Membership Interest</u>	<u>PIC</u>
\$ 30.00	Bart Rendel	3 yr Vesting	3.000%	\$ 30.00
\$ 30.00	Joel Just	3 yr Vesting	3.000%	\$ 30.00
\$ 30.00	Kregg Hale	3 yr Vesting	3.000%	\$ 30.00
\$ 20.00	Chris Wood	3 yr Vesting	2.000%	\$ 20.00
\$ 20.00	Wendell Brown	3 yr Vesting	2.000%	\$ 20.00
\$ 15.00	TGC/Farkas Funding, LLC	3 yr Vesting	1.500%	\$ 15.00
\$ 10.00	Scott Olifant, Esq	3 yr Vesting	1.000%	\$ 10.00
\$ 1.25	Hannah Harvey	3 yr Vesting	0.125%	\$ 1.25
\$ 1.25	Jethro Gordon	3 yr Vesting	0.125%	\$ 1.25
\$ 100.73	SJC, LLC	\$ 100.73	23.709%	\$ 100.73
\$ 50.82	SJC 2, LLC	\$ 50.82	12.208%	\$ 50.82
\$ 33.46	SJC 1, LLC	\$ 33.46	6.708%	\$ 33.46
\$ 185.00	Paladin Ventures, LLC	\$ 185.00	7.500%	\$ 185.00
\$ 185.00	CBWE, LLC	\$ 185.00	6.000%	\$ 185.00
\$ 185.00	Mamber Ventures, LLC	\$ 185.00	7.500%	\$ 185.00
\$ 500,000.00	Basis Investments, LLC	\$ 500,000.00	5.000%	\$ 50.00
\$ 20.00	Greendot Investments, LLC	\$ 20.00	2.000%	\$ 20.00
\$ 100,007.50	Marylin Wiley	\$ 100,007.50	1.750%	\$ 17.50
\$ 15.00	Dennis Wiley	\$ 15.00	1.500%	\$ 15.00
\$ 1,000,005.00	TGC/Farkas Funding, LLC	\$ 1,000,005.00	1.500%	\$ 1,000,005.00
\$ 125,001.88	Scott Olifant	\$ 125,000.00	1.188%	\$ 10.63
\$ 75,005.63	Glenn Plantone	\$ 75,001.88	1.063%	\$ 10.63
\$ 100,000.00	Alan & Theresa Lahrs	\$ 100,000.00	1.000%	\$ 10.00
\$ 100,000.00	Kent Adamson	\$ 100,000.00	1.000%	\$ 10.00
\$ 10.00	Pat and Sandy O'Laughlin	\$ 10.00	1.000%	\$ 10.00
\$ 100,002.50	Greg and Laurie Darroch	\$ 100,002.50	0.750%	\$ 7.50
\$ 50,000.00	Amy and Armond Parr	\$ 50,000.00	0.500%	\$ 5.00
\$ 5.00	Brin Quatrala	\$ 5.00	0.500%	\$ 5.00
\$ 50,000.00	Jean Kempner	\$ 50,000.00	0.500%	\$ 5.00
\$ 50,001.25	JWL Management	\$ 50,001.25	0.375%	\$ 3.75
\$ 50,000.00	Catheryn Cope	\$ 50,000.00	0.250%	\$ 2.50
\$ 50,000.00	Laurie Darroch	\$ 50,000.00	0.250%	\$ 2.50
\$ 2.50	Van Holland	\$ 2.50	0.250%	\$ 2.50
\$ 25,000.00	Dr. Natchez Maurice	\$ 25,000.00	0.125%	\$ 1.25
\$ 25,000.00	Izzy Zalberg	\$ 25,000.00	0.125%	\$ 1.25
\$ 2,400,973.76	Total	\$ 2,400,810.63	100.000%	\$ 1,001,092.51

Erika Turner

From: Michael Busch <mbusch@georgetownco.com>
Sent: Tuesday, April 18, 2017 11:12 AM
To: membershipredemption@f100llc.com
Cc: Adam Flatto; Michael Busch; Mfarkas@f100llc.com
Subject: RE: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement

I am writing on behalf of TGC Farkas Funding, LLC. We are in receipt of the below email and related materials and are in the process of reviewing the same.

In the interim, please be advised that Matthew Farkas does not have the authority to unilaterally bind TGC Farkas Funding, LLC and that any purported approval, consent, or execution of the redemption materials solely by him is invalid and shall not be binding on TGC Farkas Funding, LLC unless and until approved by Adam Flatto.

Please feel free to contact me should you have any questions.

Best regards,

Michael

Michael F. Busch
General Counsel
The Georgetown Company
667 Madison Avenue
New York, New York 10065
Office: (212) 755-2323
Direct: (212) 409-9470
Mobile: (914) 426-1662
Fax: (212) 755-3679

Sent from my Verizon Wireless 4G LTE DROID

----- Forwarded message -----

From: Matthew Farkas <Mfarkas@f100llc.com>
Date: Apr 14, 2017 7:59 PM
Subject: Fwd: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement
To: farkm1@aol.com
Cc:

Sent from my Verizon Wireless 4G LTE DROID

----- Forwarded message -----

From: Membership Redemption <Membershipredemption@f100llc.com>
Date: Apr 13, 2017 6:47 AM
Subject: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement
To: Matthew Farkas <Mfarkas@f100llc.com>
Cc:

MEMO

To: All Members of 1st One Hundred Holdings, LLC ("the Members")

From: 1st One Hundred Holdings, LLC ("the Company") and its Management ("the Management")
membershipredemption@f100llc.com

Attached please find your K-1 form for your 2016 tax returns.

Additionally, you will find several other important and relevant documents attached to this email.

As many of you are aware, the Company secured a series of financing commitments during the year of 2015 and into January 2016 from Raymond Ngan and other entities with which he was associated or involved. Unfortunately, these financial commitments to fund the company were breached causing great harm to the Company, the Management, and the Members equity positions.

These multiple breaches in clear commitments to the Company led to the Company initiating an action on or about June 23, 2016.

It is with great enthusiasm that the Management can share with you the Company's success in its litigation. The Company was awarded approximately \$2.2 billion in damages for its claims (the judgment is attached hereto for review). While the Company anticipates collecting some portion of the judgment, after many detailed meetings with its counsel in the litigation and the collection team, it is clear from the representations made by these experts that the Company is not expected to collect the entire amount of the judgement. After attorney's fees, clearing the balance sheet obligations, paying the Company debt, and retiring the preferred membership interest positions, the Company expects that it may have about \$150 million (or \$1.5 million) per point to be distributed to the Members.

In light of the foregoing the Company, by way of this communication, is offering to the Members a Membership Interest Redemption Agreement ("the Agreement") (attached hereto for review and execution).

This Agreement attached provides for the redemption or buy back of the Members interest at \$1.5 million per percentage of ownership interest, or a fraction thereof on a pro rata basis.

THIS IS A BEST EFFORTS BUYBACK OFFERING.

Redemptions will be paid on a best efforts basis, and paid out, each redemption in full, based on cash collected pursuant to the judgment by the outside litigation and collection team, in the order which the Agreements are received as having been executed and returned to the Company.

Signed Membership Interest Redemption Agreements are to be returned by email or fax to:

Charity M. Johnson

MAIER GUTIERREZ AYON

8816 Spanish Ridge Avenue

Las Vegas, Nevada 89148

Tel: 702.629.7900 | Fax: 702.629.7925

cmj@mgalaw.com | www.mgalaw.com

Upon receipt, such Agreements will be time and date stamped by the attorneys as to their receipt, and put in queue for payouts as funds are recovered against the Judgment.

Please send the signed and executed agreements to Charity M. Johnson at the fax or email identified above. Do not send executed documents via any other method or to any other contact within the Company.

All questions regarding the Agreement, or any other questions related to this communication, should be sent to the Company and directed by email to membershipredemption@f100llc.com.

The Company reiterates that payments against redemptions to the Members will be made as cash is collected under the judgment on a first received first paid basis.

Any member that elects not to redeem their position should be aware of the risks inherent in remaining a member in the Company. Some of these risks are delineated in the Disclosure Document (attached hereto for review). Chief among these risks are as follows:

1. Remaining members may be subject to a capital call to finance the continued collection efforts under the judgment;
2. The Company is subject to a potentially successful appeal by the judgment debtor;
3. The Company is subject to future potential litigation, which may consume any remaining cash balances;
4. There is a risk that not enough money will be collected to pay all of those that redeem, leaving remaining members with no value in the positions held;
5. There is no guarantee that the business model remains viable, as laws have been modified and the markets have become significantly more efficient;
6. There is no guarantee that the Company will not elect a different business model, with which the remaining members may not agree;
7. The Management shall have sole discretion over the remaining funds collected and their disposition and/or use, if any, after the payment of taxes, debts, accounts payable, preferred membership interest redemptions, and the Membership Interest Redemption Agreements herein.

It is important to note that although each member should consult their own tax professional, the Management believes that the Agreement would provide for a long term capital gain tax rate as opposed to a distribution which would potentially be taxed at the higher ordinary income rate.

As such, the Management recommends that members sign and return the Agreement on an expedited basis.

The Company looks forward to your immediate attention to this important matter.

EXHIBIT 4

EXHIBIT 4

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Garman Turner Gordon LLP

Attorneys and Counselors at Law

April 21, 2017

Page 3

Sincerely,

GARMAN TURNER GORDON

GERALD M. GORDON, ESQ

AGREED TO AND ACCEPTED


TGC/FARKAS FUNDING LLC

By: TGC 100 INVESTOR, LLC

By:

Title: Manager *the be*

Date:

By: 
Handwritten signature

Title: *the be*

Date: *4/27/2017*

SA0088

PLTF_178

GARMAN
TURNER
GORDON

650 WHITE DRIVE
SUITE 100
LAS VEGAS, NV 89119
WWW.GTG.LEGAL
PHONE: 725 777 3000
FAX: 725 777 3112

May 2, 2017

Erika Pike Turner, Esq.
Email: eturner@gtg.legal

VIA EMAIL AND U.S. MAIL

Charity M. Johnson, Esq.
Maier Gutierrez Ayon
8816 Spanish Ridge Avenue
Las Vegas, Nevada 89148
cmj@mgallaw.com

Re: 1st One Hundred Holdings, LLC and First 100, LLC

Dear Ms. Johnson:

This firm has been retained to represent the interests of Adam Flatto and Marshall Rose, and by extension, their investment vehicle, TGC/Farkas Funding, LLC (together referred to herein as the "Investors"), with respect to their investment of \$1 million and related 3% interest in First 100, LLC and 1st One Hundred Holdings, LLC (together, the "Company"), and your April 13, 2017 demand for redemption of the Investors' interest in the Company.

As a threshold matter, your demand for redemption is not permitted by the Operating Agreement, any other agreement of the Company members, or otherwise under applicable Nevada law. Your demand is obviously designed to bully the Investors into accepting the Company's unnegotiated, unilaterally set and illusory buy-out terms so as not to suffer subordination of the Investors' interests. Under the Operating Agreement, the Investors are entitled to profit distributions of the Company *para passu* with other class members. Any exercise of subordination in favor of other members who would accept your demand for redemption would be in direct violation of the Investors' membership rights, and therefore actionable under multiple theories involving breach of contract, breach of the implied covenant of good faith and fair dealing, as well as tortious breach of fiduciary duties due to the Investors from the Company's managers.¹

¹ In addition, this demand for redemption that was issued without just cause unreasonably interferes with the Investors' business interests and amounts to an irreparable injury that warrants the issuance of an injunction. Sobol v. Capital Management Consultants, Inc., 102 Nev. 444, 446, 726 P.2d 335 (1986); Guion v. Terry Marketing of Nev., Inc., 90 Nev. 237, 240, 523 P.2d

SA0089

PLTF_001

It is also notable how your demand for redemption misleads the members regarding the status of the Company and its business. Exemplars of material omissions include, but are not limited to, the following:

- 1) The Company failed to disclose the lack of finality of the default judgment obtained by the Company (the “Ngan Judgment”). A review of the docket reveals that the appeal period had not run by the time of your demand for redemption, and a Notice of Appeal was indeed subsequently and timely filed by the judgment debtor on April 21, 2017. Obviously, an appeal could adversely affect the collectability of the Ngan Judgment, particularly when the Ngan Judgment was obtained on a default basis and the Nevada Supreme Court has repeatedly articulated its preference for resolution on the merits of a case.
- 2) Under application of NRS 86.274, the Company’s charters are presently revoked and the right to do any business forfeited. The managers have been ignoring their most basic obligation to maintain the Company in good standing. Indeed, the Ngan Judgment was obtained, and the Company recently filed a new lawsuit on April 4, 2017, while First 100, LLC is in a “default” status and 1st One Hundred Holdings, LLC is in a “revoked” status with the Nevada Secretary of State.

Your communication also makes short shrift of the projected \$150 million waterfall to be paid prior to any payments going to the Company’s members. Without the provision of any information about the projected expenses/payments, the Company’s members have been effectively denied any ability to make an informed decision regarding your demand for redemption. Despite the production of relevant information, your demand for redemption threatens that if there is any delay in response, the Investors will be disadvantaged with a “first come, first serve” process. This pressure is obviously just another way for the Company to try to bully the members into redemption.

Further, the Investors demand, pursuant to NRS 86.241(2) and (3), as well as the Company’s Operating Agreements, to access documents in the Company’s possession, custody or control supporting your delineated payment categories. To that end, the Company requests access to the following Company information:

- 1) the 1st One Hundred Holdings, LLC company book, including all agreements, consents and resolutions relating to the entity’s governance,
- 2) the First 100, LLC company book, including all agreements, consents and resolutions relating to the entity’s governance,

847, 848 (1974); see also Shoen v. Amerco, 885 F.Supp. 1332, 1352 (1994) (denial or frustration of rights of equity holders amounts to an irreparable injury).

- 3) the amount of accounts payable incurred by the Company, paid by the Company, and remaining due or payable from the Company,
- 4) the tax returns for the Company,
- 5) attorneys' fees and costs incurred by the Company, paid by the Company, and remaining due or payable from the Company, including attorney retainer agreements and invoices,
- 6) the Company's ledger(s) and/or other documents identifying any and all payments made to the Company managers, the Company members and/or any affiliates of the managers or members,
- 7) the Company's schedule of outstanding loans, history of payments and valuations,
- 8) a description of any assets acquired by the Company, as well as a description of any assets remaining with the Company following the "settlement" reached in the case adverse to the Company's lenders,
- 9) valuations of the Company and/or its assets,
- 10) insurance policies for the Company,
- 11) identification of any lawsuits adverse to the Company and/or its managers relating to the Company's business,
- 12) all communications and registrations lodged with the Nevada Secretary of State, or any division thereof, relating to the Company and/or its managers, the Company's business, and/or exemptions from any requirements for the registration of securities,
- 13) all communications and registrations lodged with the New York Secretary of State, or any division thereof, relating to the Company and/or its managers, the Company's business, and/or exemptions from any requirements for the registration of securities, and
- 14) a full accounting of all funds contributed to the Company.

It is our belief that the Company has been grossly mismanaged, demonstrated at the most basic level via the revocation of the Company's corporate charters, and failure to otherwise adhere to proper entity governance. A review of the papers and pleadings filed in the Ngan Judgment case reveals a lack of reasonable diligence on the part of Mr. Bloom and Mr. Margando, as managers of the Company in their individual capacities as well as on behalf of SJC Ventures Holding Company, LLC, with respect to the transactions contemplated with Mr. Ngan and his affiliates. For instance, there is no reference to a requirement for Mr. Ngan to show proof of funds prior to going down a road with Mr. Ngan that left so much hanging in the balance. If you have any information that you believe will quell concerns regarding the mismanagement of the Company and its assets, I suggest you provide it.

GARMAN TURNER GORDON

Page 4

I will look forward to a substantive response regarding the provision of this above-requested information for inspection and copying (at the Investors' expense) within fourteen (14) days of the date of this letter.

Be advised that this firm is authorized to turn over every rock and pursue any and all rights and remedies under law and equity, criminal and civil, against the Company, its managers and/or any other parties who are discovered to have engaged in wrongful conduct to the Investors' detriment. All rights are expressly reserved.

Sincerely,

GARMAN TURNER GORDON

A handwritten signature in black ink, appearing to read 'Erika Pike Turner', with a stylized, flowing script.

Erika Pike Turner, Esq.

cc: Gerald Gordon, Esq. and Client
Company Managers

4813-2224-9543, v. 3

SA0092
PLTF_004

**GARMAN
TURNER
GORDON**

650 WHITE DRIVE
SUITE 100
LAS VEGAS, NV 89119
WWW.GTG.LEGAL
PHONE: 725 777 3000
FAX: 725 777 3112

July 13, 2017

Erika Pike Turner, Esq.
Email: eturner@gtg.legal

VIA EMAIL AND U.S. MAIL

Joseph A. Gutierrez, Esq.
jag@mgalaw.com
Maier Gutierrez & Associates
8816 Spanish Ridge Avenue
Las Vegas, Nevada 89148

Re: 1st One Hundred Holdings, LLC and First 100, LLC

Dear Mr. Gutierrez:

We are in receipt of your June 6, 2017 correspondence and have had an opportunity to investigate your allegations. The following is in response:

First, your allegations with respect to the interests and rights of TCG/Farkas Funding, LLC are 100% unfounded.

- TCG/Farkas Funding, LLC invested \$1 million in First 100, LLC in exchange for a 1% equity position and it acquired a further 2% equity interest as a result of the directors of the company granting the position for services rendered by Matthew Farkas. See Exh. 1. TCG/Farkas Funding, LLC came to hold this entire 3% interest in First 100, LLC.
- TGC/Farkas Funding, LLC was subsequently granted a 3% equity position in First 100 Holdings, LLC. See Exh. 2.
- Matthew Farkas is not the manager of TGC/Farkas Funding, LLC.
- Counsel has previously sent correspondence explaining that Matthew Farkas does not have the authority to bind TGC/Farkas Funding, LLC. See Exh. 3.
- Matthew Farkas executed our firm's retention agreement. See Exh. 4.
- The arbitration provision of the First 100 Holdings, LLC Operating Agreement does not apply to TGC/Farkas Funding, LLC, a non-party to the arbitration agreement, nor does it extend to disputes arising from, and related to First 100, LLC.
- With respect to the pending litigation referenced in the so-called disclosure and request for redemption sent by Charity Johnson of your office, there has been no disclosure of an appeal to TGC/Farkas Funding, LLC. If it were not for my

SA0093

PLTF_179

investigation of the status of the litigation, TGC/Farkas Funding, LLC would still not know about the risk of reversal.

This started as an investigation into the case and other business of First 100, LLC and 1st One Hundred Holdings, LLC, which your proposed redemption agreement indicated was the obligation of any redeemer as no investor should rely on the representations or information provided by your client. Not only has TGC/Farkas Funding, LLC's investigation uncovered indicia of gross mismanagement by the managers of First 100, LLC and 1st One Hundred Holdings, LLC, the shenanigans being uncovered, together with the smoke and mirrors outlined in your letter to try to avoid the production of information to TGC/Farkas Funding, LLC, are indicative of a fraudulent scheme or enterprise. On pp. 2-3 of your missive, you reference the existence of information that will quell concerns. Demand is again made for inspection and copying of the previously requested information.

Next, you reference an email of January 24, 2017 that is an inadmissible settlement discussion, which never once refers to any voluntary withdrawal from TGC/Farkas Funding, LLC without payment of the \$1 million initial investment- a payment that was never made.

I know perfectly well the rules of professional conduct, and am governed accordingly when making the prior and this demand for information pursuant to the contractual and statutory rights of my client, as well as again reserving my client's rights and remedies under law and equity, both criminal and civil. Obviously, the extent of those rights and remedies remains to be seen as a result of the information you say exists but remains to be seen.

Finally, Charity Johnson did not inform my client that she is attorney; however, she did not otherwise identify herself when communicating regarding substantive matters on behalf of your firm. See the April 13, 2017 email to Matthew Farkas from Charity Johnson on behalf of Maier Gutierrez & Assoc. regarding the 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement. When Ms. Johnson received our correspondence of May 2, 2017, we would have expected her to promptly inform that she is not an attorney and forward the correspondence to an attorney in your office for prompt clarification and response. That did not occur. Now that you have informed us that Ms. Johnson is not an attorney, there will be no further correspondence directed to her attention.

GARMAN TURNER GORDON LLP
July 13, 2017
Page 3

I look forward to a response by close of business on July 21, 2017.

Sincerely,

GARMAN TURNER GORDON

A handwritten signature in black ink, appearing to read "Erika Pike Turner", with a long horizontal flourish extending to the right.

Erika Pike Turner, Esq.

4828-2858-2987, v. 2

SA0095
PLTF_181

EXHIBIT 1

EXHIBIT 1



Dear Matthew Farkas,

Let this letter serve as a memorial to an agreement stating the following:

The directorship of First 100, LLC has granted a 2% equity position in the company for services rendered in the VP of Finance position to Matthew Farkas, and by extension, the TGC Partnership between Matthew Farkas and Adam Flatto.

The 1% purchase for \$1,000,000 by Adam Flatto will be pooled with this position to make a total position of 3% ownership.

Matthew Farkas (with the consent of the board) has offered to split this position with Adam Flatto on a 50%/50% basis. This will leave Matthew with a 1.5% position in First 100, LLC and Adam Flatto with an identical 1.5% position with First 100, LLC.

Sincerely,

J. Chris Morgando
Director
1st One Hundred

m 702 301 3197 | o 702 823 3600 | f 702 724 9781

EXHIBIT 2

EXHIBIT 2

First 100 Holdings, LLC
2485 Village View Drive Ste 190
Henderson, NV 89074

April 13, 2017

TCG/Farkas Funding, LLC
Class A
3345 Birchwood Park Circle
Las Vegas, NV 89141

RE: First 100 Holdings, LLC
80-0963575

Enclosed is your current year Schedule K-1 (Form 1065) for the above-referenced account. The amounts shown are your distributive share of the partnership's income, deductions and credits incurred during the year and are to be reported on your income tax return. The amounts may differ from the distributions you actually received during the year. The difference may be due to a number of factors including the allocation of fees or other deductions, exclusion of tax-exempt income, or a variance between your taxable year and that of the partnership.

If applicable, state tax information has been attached to the K-1. Since income tax requirements vary from state to state, the presentation of the state tax information will be different for each state. The information provided is based on your state of residence from our records. If information for your state of residence is not listed, please contact us at the number below.

If you have any questions concerning this information, please call

Sincerely,

First 100 Holdings, LLC

SA0099
PLTF_185

Schedule K-1
(Form 1065)

Department of the Treasury
Internal Revenue Service

2016

For calendar year 2016, or tax
year beginning _____, 2016
ending _____, 20 _____

**Partner's Share of Income, Deductions,
Credits, etc.**

▶ See back of form and separate instructions.

☐ Final K-1

☐ Amended K-1

651113
OMB No. 1545-0123

**Part III Partner's Share of Current Year Income,
Deductions, Credits, and Other Items**

1	Ordinary business income (loss)	15	Credits
	-17,758		
2	Net rental real estate income (loss)		
	357		
3	Other net rental income (loss)	16	Foreign transactions
4	Guaranteed payments		
5	Interest income		
6a	Ordinary dividends		
6b	Qualified dividends		
7	Royalties		
8	Net short-term capital gain (loss)		
9a	Net long-term capital gain (loss)	17	Alternative minimum tax (AMT) items
		A	-19
9b	Collectibles (28%) gain (loss)		
9c	Unrecaptured section 1250 gain		
10	Net section 1231 gain (loss)	18	Tax-exempt income and nondeductible expenses
11	Other income (loss)		
12	Section 179 deduction	19	Distributions
13	Other deductions		
		20	Other information
14	Self-employment earnings (loss)		

*See attached statement for additional information.

For IRS Use Only

Part I Information About the Partnership

A Partnership's employer identification number
80-0963575

B Partnership's name, address, city, state, and ZIP code

First 100 Holdings, LLC
2485 Village View Drive Ste 190
Henderson, NV 89074

C IRS Center where partnership filed return
e-file

D ☐ Check if this is a publicly traded partnership (PTP)

Part II Information About the Partner

E Partner's identifying number Partner: 25
XX-XXX7860

F Partner's name, address, city, state, and ZIP code
TCG/Farkas Funding, LLC
Class A
3345 Birchwood Park Circle
Las Vegas, NV 89141

G ☐ General partner or LLC member-manager ☒ Limited partner or other LLC member

H ☒ Domestic partner ☐ Foreign partner

I1 What type of entity is this partner? Partnership Limited

I2 If this partner is a retirement plan (IRA/SEP/Keogh/etc.), check here ☐

J Partner's share of profit, loss, and capital (see instructions):

	Beginning	Ending
Profit	3.000000%	3.000000%
Loss	3.000000%	3.000000%
Capital	42.945687%	42.305009%

K Partner's share of liabilities at year end:

Nonrecourse	\$	
Qualified nonrecourse financing	\$	187,753
Recourse	\$	199,387

L Partner's capital account analysis:

Beginning capital account	\$	733,837
Capital contributed during the year	\$	
Current year increase (decrease)	\$	-18,975
Withdrawals & distributions	\$	()
Ending capital account	\$	714,862

☒ Tax basis ☐ GAAP ☐ Section 704(b) book
☐ Other (explain)

M Did the partner contribute property with a built-in gain or loss?

☐ Yes ☒ No

If "Yes," attach statement (see instructions)

This list identifies the codes used on Schedule K-1 for all partners and provides summarized reporting information for partners who file Form 1040. For detailed reporting and filing information, see the separate Partner's Instructions for Schedule K-1 and the instructions for your income tax return.

	Code	Report on
1. Ordinary business income (loss). Determine whether the income (loss) is passive or nonpassive and enter on your return as follows.		
Passive loss	L Empowerment zone employment credit	See the Partner's Instructions
Passive income	M Credit for increasing research activities	
Nonpassive loss	N Credit for employer social security and Medicare taxes	
Nonpassive income	O Backup withholding	
	P Other credits	
2. Net rental real estate income (loss)	16. Foreign transactions	
3. Other net rental income (loss)	A Name of country or U.S. possession	Form 1116, Part I
Net income	B Gross income from all sources	
Net loss	C Gross income sourced at partner level	
4. Guaranteed payments	Foreign gross income sourced at partnership level	
5. Interest income	D Passive category	Form 1116, Part I
6a. Ordinary dividends	E General category	
6b. Qualified dividends	F Other	
7. Royalties	Deductions allocated and apportioned at partner level	
8. Net short-term capital gain (loss)	G Interest expense	Form 1116, Part I
9a. Net long-term capital gain (loss)	H Other	Form 1116, Part I
9b. Collectibles (28%) gain (loss)	Deductions allocated and apportioned at partnership level to foreign source income	
9c. Unrecaptured section 1250 gain	I Passive category	Form 1116, Part I
10. Net section 1231 gain (loss)	J General category	
11. Other income (loss)	K Other	
Code	Other information	
A Other portfolio income (loss)	L Total foreign taxes paid	Form 1116, Part II
B Involuntary conversions	M Total foreign taxes accrued	Form 1116, Part II
C Sec. 1256 contracts & straddles	N Reduction in taxes available for credit	Form 1116, line 12
D Mining exploration costs recapture	O Foreign trading gross receipts	Form 8873
E Cancellation of debt	P Extraterritorial income exclusion	Form 8873
F Other income (loss)	Q Other foreign transactions	See the Partner's Instructions
12. Section 179 deduction	17. Alternative minimum tax (AMT) items	
13. Other deductions	A Post-1986 depreciation adjustment	See the Partner's Instructions and the Instructions for Form 6251
A Cash contributions (50%)	B Adjusted gain or loss	
B Cash contributions (30%)	C Depletion (other than oil & gas)	
C Noncash contributions (50%)	D Oil, gas, & geothermal—gross income	
D Noncash contributions (30%)	E Oil, gas, & geothermal—deductions	
E Capital gain property to a 50% organization (30%)	F Other AMT items	
F Capital gain property (20%)	18. Tax-exempt income and nondeductible expenses	
G Contributions (100%)	A Tax-exempt interest income	Form 1040, line 8b
H Investment interest expense	B Other tax-exempt income	See the Partner's Instructions
I Deductions—royalty income	C Nondeductible expenses	See the Partner's Instructions
J Section 59(e)(2) expenditures	19. Distributions	
K Deductions—portfolio (2% floor)	A Cash and marketable securities	See the Partner's Instructions
L Deductions—portfolio (other)	B Distribution subject to section 737	
M Amounts paid for medical insurance	C Other property	
N Educational assistance benefits	20. Other information	
O Dependent care benefits	A Investment income	Form 4952, line 4a
P Preproductive period expenses	B Investment expenses	Form 4952, line 5
Q Commercial revitalization deduction from rental real estate activities	C Fuel tax credit information	Form 4136
R Pensions and IRAs	D Qualified rehabilitation expenditures (other than rental real estate)	See the Partner's Instructions
S Reforestation expense deduction	E Basis of energy property	See the Partner's Instructions
T Domestic production activities information	F Recapture of low-income housing credit (section 42(j)(5))	Form 8611, line 8
U Qualified production activities income	G Recapture of low-income housing credit (other)	Form 8611, line 8
V Employer's Form W-2 wages	H Recapture of investment credit	See Form 4255
W Other deductions	I Recapture of other credits	See the Partner's Instructions
14. Self-employment earnings (loss)	J Look-back interest—completed long-term contracts	See Form 8697
Note: If you have a section 179 deduction or any partner-level deductions, see the the Partner's Instructions before completing Schedule SE.	K Look-back interest—income forecast method	See Form 8866
A Net earnings (loss) from self-employment	L Dispositions of property with section 179 deductions	See the Partner's Instructions
B Gross farming or fishing income	M Recapture of section 179 deduction	
C Gross non-farm income	N Interest expense for corporate partners	
15. Credits	O Section 453(l)(3) information	
A Low-income housing credit (section 42(j)(5)) from pre-2008 buildings	P Section 453A(c) information	
B Low-income housing credit (other) from pre-2008 buildings	Q Section 1260(b) information	
C Low-income housing credit (section 42(j)(5)) from post-2007 buildings	R Interest allocable to production expenditures	
D Low-income housing credit (other) from post-2007 buildings	S CCF nonqualified withdrawals	
E Qualified rehabilitation expenditures (rental real estate)	T Depletion information—oil and gas	
F Other rental real estate credits	U Reserved	
G Other rental credits	V Unrelated business taxable income	
H Undistributed capital gains credit	W Precontribution gain (loss)	
I Biofuel producer credit	X Section 108(i) information	
J Work opportunity credit	Y Net investment income	
K Disabled access credit	Z Other information	

K-1 Statement (Sch K-1, Form 1065)**Item L(c) - Partner's Current Year Increases (Decreases)**

Schedule K-1 income (loss)	-17,401
Subtract:	
Nondeductible expenses	1,574
Partner's current year increases (decreases)	-18,975

Line 2 - Net Rental Real Estate Income (Loss)

Description	Property Type	Net Income (Loss)
Misty Oak Park	2	357
Total Net Rental Real Estate Income (Loss)	2	357

Line 17 - AMT Items

A Code A - Post-1986 depreciation adjustment	A	-19
--	---	-----

Line 20 - Other Information

Z Code Z - Other information		
Adjustment to close out members' equity (deficit) account. Contact your tax professional.		0

EXHIBIT 3

EXHIBIT 3

Erika Turner

From: Michael Busch <mbusch@georgetownco.com>
Sent: Tuesday, April 18, 2017 11:12 AM
To: membershipredemption@f100llc.com
Cc: Adam Flatto; Michael Busch; Mfarkas@f100llc.com
Subject: RE: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement

I am writing on behalf of TGC Farkas Funding, LLC. We are in receipt of the below email and related materials and are in the process of reviewing the same.

In the interim, please be advised that Matthew Farkas does not have the authority to unilaterally bind TGC Farkas Funding, LLC and that any purported approval, consent, or execution of the redemption materials solely by him is invalid and shall not be binding on TGC Farkas Funding, LLC unless and until approved by Adam Flatto.

Please feel free to contact me should you have any questions.

Best regards,

Michael

Michael F. Busch
General Counsel
The Georgetown Company
667 Madison Avenue
New York, New York 10065
Office: (212) 755-2323
Direct: (212) 409-9470
Mobile: (914) 426-1662
Fax: (212) 755-3679

Sent from my Verizon Wireless 4G LTE DROID

----- Forwarded message -----

From: Matthew Farkas <Mfarkas@f100llc.com>
Date: Apr 14, 2017 7:59 PM
Subject: Fwd: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement
To: farkm1@aol.com
Cc:

Sent from my Verizon Wireless 4G LTE DROID

----- Forwarded message -----

From: Membership Redemption <Membershipredemption@f100llc.com>
Date: Apr 13, 2017 6:47 AM
Subject: 1st One Hundred Holdings K-1 and Membership Interest Redemption Agreement
To: Matthew Farkas <Mfarkas@f100llc.com>
Cc:

MEMO

To: All Members of 1st One Hundred Holdings, LLC ("the Members")

From: 1st One Hundred Holdings, LLC ("the Company") and its Management ("the Management")

membershipredemption@f100llc.com

Attached please find your K-1 form for your 2016 tax returns.

Additionally, you will find several other important and relevant documents attached to this email.

As many of you are aware, the Company secured a series of financing commitments during the year of 2015 and into January 2016 from Raymond Ngan and other entities with which he was associated or involved. Unfortunately, these financial commitments to fund the company were breached causing great harm to the Company, the Management, and the Members equity positions.

These multiple breaches in clear commitments to the Company led to the Company initiating an action on or about June 23, 2016.

It is with great enthusiasm that the Management can share with you the Company's success in its litigation. The Company was awarded approximately \$2.2 billion in damages for its claims (the judgment is attached hereto for review). While the Company anticipates collecting some portion of the judgment, after many detailed meetings with its counsel in the litigation and the collection team, it is clear from the representations made by these experts that the Company is not expected to collect the entire amount of the judgement. After attorney's fees, clearing the balance sheet obligations, paying the Company debt, and retiring the preferred membership interest positions, the Company expects that it may have about \$150 million (or \$1.5 million) per point to be distributed to the Members.

In light of the foregoing the Company, by way of this communication, is offering to the Members a Membership Interest Redemption Agreement ("the Agreement") (attached hereto for review and execution).

This Agreement attached provides for the redemption or buy back of the Members interest at \$1.5 million per percentage of ownership interest, or a fraction thereof on a pro rata basis.

THIS IS A BEST EFFORTS BUYBACK OFFERING.

Redemptions will be paid on a best efforts basis, and paid out, each redemption in full, based on cash collected pursuant to the judgment by the outside litigation and collection team, in the order which the Agreements are received as having been executed and returned to the Company.

Signed Membership Interest Redemption Agreements are to be returned by email or fax to:

Charity M. Johnson

MAIER GUTIERREZ AYON

8816 Spanish Ridge Avenue

Las Vegas, Nevada 89148

Tel: 702.629.7900 | Fax: 702.629.7925

cmj@mgalaw.com | www.mgalaw.com

Upon receipt, such Agreements will be time and date stamped by the attorneys as to their receipt, and put in queue for payouts as funds are recovered against the Judgment.

Please send the signed and executed agreements to Charity M. Johnson at the fax or email identified above. Do not send executed documents via any other method or to any other contact within the Company.

All questions regarding the Agreement, or any other questions related to this communication, should be sent to the Company and directed by email to membershipredemption@f100llc.com.

The Company reiterates that payments against redemptions to the Members will be made as cash is collected under the judgment on a first received first paid basis.

Any member that elects not to redeem their position should be aware of the risks inherent in remaining a member in the Company. Some of these risks are delineated in the Disclosure Document (attached hereto for review). Chief among these risks are as follows:

1. Remaining members may be subject to a capital call to finance the continued collection efforts under the judgment;
2. The Company is subject to a potentially successful appeal by the judgment debtor;
3. The Company is subject to future potential litigation, which may consume any remaining cash balances;
4. There is a risk that not enough money will be collected to pay all of those that redeem, leaving remaining members with no value in the positions held;
5. There is no guarantee that the business model remains viable, as laws have been modified and the markets have become significantly more efficient;
6. There is no guarantee that the Company will not elect a different business model, with which the remaining members may not agree;
7. The Management shall have sole discretion over the remaining funds collected and their disposition and/or use, if any, after the payment of taxes, debts, accounts payable, preferred membership interest redemptions, and the Membership Interest Redemption Agreements herein.

It is important to note that although each member should consult their own tax professional, the Management believes that the Agreement would provide for a long term capital gain tax rate as opposed to a distribution which would potentially be taxed at the higher ordinary income rate.

As such, the Management recommends that members sign and return the Agreement on an expedited basis.

The Company looks forward to your immediate attention to this important matter.

EXHIBIT 4

EXHIBIT 4

Garman Turner Gordon LLP

Attorneys and Counselors at Law

April 21, 2017

Page 3

Sincerely,

GARMAN TURNER GORDON

GERALD M. GORDON, ESQ

AGREED TO AND ACCEPTED

TGC/FARKAS FUNDING LLC

By, TGC 100 INVESTOR, LLC

By:

Title: Manager *Heber*

Date:

By: [Signature]
Heber

Title: Manager
Date: 4/27/2017

SA0109

PLTF_195



BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Annual or Amended List and State Business License Application



ANNUAL



AMENDED (check one)

List of Officers, Managers, Members, General Partners, Managing Partners, Trustees or Subscribers:

FIRST 100, LLC

NAME OF ENTITY

NV20121231493

Entity or Nevada Business
Identification Number (NVID)

TYPE OR PRINT ONLY - USE DARK INK ONLY - DO NOT HIGHLIGHT

IMPORTANT: Read instructions before completing and returning this form.

Please indicate the entity type (check only one):

☐ Corporation
☐ This corporation is publicly traded, the Central Index Key number is:

☐ Nonprofit Corporation (see nonprofit sections below)

☒ Limited-Liability Company

☐ Limited Partnership

☐ Limited-Liability Partnership

☐ Limited-Liability Limited Partnership

☐ Business Trust

☐ Corporation Sole

Filed in the Office of <i>Barbara K. Cegavske</i> Secretary State Of Nevada	Business Number E0202092012-1 Filing Number 20190148234 Filed On 09/09/2019 23:01:51 PM Number of Pages 2
--	--

Additional Officers, Managers, Members, General Partners, Managing Partners, Trustees or Subscribers, may be listed on a supplemental page.

CHECK ONLY IF APPLICABLE

Pursuant to NRS Chapter 76, this entity is exempt from the business license fee.

☐ 001 - Governmental Entity

☐ 006 - NRS 680B.020 Insurance Co, provide license or certificate of authority number

For nonprofit entities formed under NRS chapter 80: entities without 501(c) nonprofit designation are required to maintain a state business license, the fee is \$200.00. Those claiming an exemption under 501(c) designation must indicate by checking box below.

☐ Pursuant to NRS Chapter 76, this entity is a 501(c) nonprofit entity and is exempt from the business license fee.
Exemption Code 002

For nonprofit entities formed under NRS Chapter 81: entities which are Unit-owners' association or Religious, Charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C § 501(c) are excluded from the requirement to obtain a state business license. Please indicate below if this entity falls under one of these categories by marking the appropriate box. If the entity does not fall under either of these categories please submit \$200.00 for the state business license.

☐ Unit-owners' Association

☐ Religious, charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C. §501(c)

For nonprofit entities formed under NRS Chapter 82 and 80: Charitable Solicitation Information - check applicable box

Does the Organization intend to solicit charitable or tax deductible contributions?

☐ No - no additional form is required

☐ Yes - the "Charitable Solicitation Registration Statement" is required.

☐ The Organization claims exemption pursuant to NRS 82A 210 - the "Exemption From Charitable Solicitation Registration Statement" is required

****Failure to include the required statement form will result in rejection of the filing and could result in late fees.****

SA0110

PLTF_212

page 1 of 2
Revised: 1/1/2019



BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Annual or Amended List and State Business License Application - Continued

Officers, Managers, Members, General Partners, Managing Partners, Trustees or Subscribers:

CORPORATION, INDICATE THE MANAGER:

SJC VENTURES HOLDING COMPANY LLC

USA

Name

Country

**CO DELAWARE INTERCORP INC 113
BARKSDALE PROF CENTER**

NEWARK

DE

19711

City

State

Zip/Postal Code

Address

None of the officers and directors identified in the list of officers has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of an officer or director in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X Jay Bloom

Manager

09/09/2019

Title

Date

Signature of Officer, Manager, Managing Member,
General Partner, Managing Partner, Trustee,
Subscriber, Member, Owner of Business,
Partner or Authorized Signer *FORM WILL BE RETURNED IF*

UNSIGNED

SA0111

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE
BUSINESS LICENSE APPLICATION OF:

FIRST 100, LLC

NAME OF LIMITED-LIABILITY COMPANY

ENTITY NUMBER

E0202092012-1

FOR THE FILING PERIOD OF APR. 2018 TO APR. 2019



100403

USE BLACK INK ONLY - DO NOT HIGHLIGHT

****YOU MAY FILE THIS FORM ONLINE AT www.nvsilverflume.gov****

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

1. Print or type names and addresses, either residence or business, for all manager or managing members. A **Manager, or if none, a Managing Member** of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
2. If there are additional managers or managing members, attach a list of them to this form.
3. Return completed form with the fee of \$150.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
4. State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
5. Make your check payable to the Secretary of State.
6. **Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A **copy fee of \$2.00 per page** is required for **each additional copy** generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
7. Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
8. Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

Filed in the Office of <i>Barbara K. Segeste</i> Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20180269533-19 Filed On 06/14/2018 Number of Pages 1
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(This document was filed electronically.)
ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$150.00 **LATE PENALTY:** \$75.00 (if filing late)

BUSINESS LICENSE FEE: \$200.00 **LATE PENALTY:** \$100.00 (if filing late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

NRS 76.020 Exemption Codes

001 - Governmental Entity
006 - NRS 680B.020 Insurance Co.

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NAME SJC VENTURES HOLDING COMPANY LLC	MANAGER OR MANAGING MEMBER		
ADDRESS CO DELAWARE INTERCORP INC 113 BARKSDALE PROF CEN	CITY NEWARK	STATE DE	ZIP CODE 19711-3258
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X JAY L BLOOM

Title

MANAGER

Date

6/14/2018 2:19:38 PM

**Signature of Manager, Managing Member or
Other Authorized Signature**

SA0112



BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov



181004

Statement of Change of Registered Agent by Represented Entity

(PURSUANT TO NRS 77.340)

Filed in the Office of <i>Barbara K. Cegavske</i> Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20180268852-52 Filed On 06/14/2018 Number of Pages 1
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This form may be submitted by: the Represented Entity to appoint a new Registered Agent or amend own service of process info. For more information please visit <http://www.nvsos.gov/index.aspx?page=141>

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Represented Entity:

First 100, LLC

2. Entity File Number: **E0202092012-1**

3. This statement of change will have the following effect: (check only one)

- ☒ Appoints a new agent for service of process (complete 4a or 4b)
☐ Updates contact information of the Represented Entity acting as own agent (complete 4c)

4. Information in effect upon the filing of this statement: (complete only one section)

a) Commercial Registered Agent:

Name

b) Noncommercial Registered Agent:

Jay Bloom

Name

2485 Village View Dr., Suite

Street Address

Henderson

City

Nevada 89074

Zip Code

Mailing Address (if different from street address)

City

Nevada

Zip Code

c) Title of Office or Other Position within Represented Entity:

Name of Title or Position

Street Address

City

Nevada

Zip Code

Mailing Address (if different from street address)

City

Nevada

Zip Code

5. Signature of Represented Entity: (required)

X

Authorized Signature

6/11/18

Date

6. Registered Agent Acceptance: (required)

I hereby accept appointment as Registered Agent for the above named Entity.

X

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

6/11/18

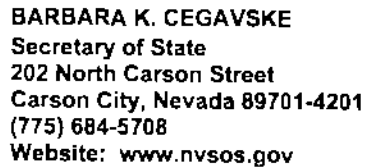
Date

FEE: \$60.00

This form must be accompanied by appropriate fees.

Nevada Secretary of State Form RA Change by Entity
SAD113


PLTF_215



(PURSUANT TO NRS 77.370)

This form may be submitted by: a Commercial Registered Agent, Noncommercial Registered Agent or Represented Entity. For more information please visit <http://www.nvsos.gov/index.aspx?page=141>

USE BLACK INK ONLY - DO NOT HIGHLIGHT

Filed in the Office of  Secretary State Of Nevada	Agent Id
	Filing Number 20180110234-42
	Filed On 03/08/2018
	Number of Pages 1

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Registered Agent:

Maier Gutierrez and Associates

2. The above named registered agent resigns from serving as agent for service of process for the following entity(ies) and will send notice required by NRS 77.370 subsection 3 to the name and address stated for each. List entities in **alphabetical order**. Resigning agent may write "see attached list" in area below and attach a spreadsheet listing the entities in **alphabetical order** with required information provided.

[illegible]

X

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

FEE: \$100.00 for the first entity and \$1.00 for each additional entity. (NRS 77.280)

EFFECTIVE DATE: This statement of resignation takes effect on the earlier of the 31st day after the day on which it is filed or the appointment of a new registered agent for the represented entity.

SA0114

Nevada Secretary of State Form RA Resignation
Revised: 1-5-15

PLTF 216

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE BUSINESS LICENSE APPLICATION OF:

ENTITY NUMBER

FIRST 100, LLC
NAME OF LIMITED-LIABILITY COMPANY

FOR THE FILING PERIOD OF

1/1/16TO 12/31/17

USE BLACK INK ONLY - DO NOT HIGHLIGHT

****YOU MAY FILE THIS FORM ONLINE AT www.nvssilverflume.gov****

- ☐ Return one file stamped copy. (If filing not accompanied by order instructions, the stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$150.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an intended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-6708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$150.00 LATE PENALTY: \$75.00 (if filed late)

BUSINESS LICENSE FEE: \$200.00 LATE PENALTY: \$100.00 (if filed late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW**NRS 78.020 Exemption Codes**

- ☐ Pursuant to NRS Chapter 78, this entity is exempt from the business license fee. Exemption code:

001 - Governmental Entity
005 - Motion Picture Company
008 - NRS 680B.020 Insurance Co.

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NAME

SJC Ventures Holding Company, LLC**MANAGER OR MANAGING MEMBER**

ADDRESS

48 Delaware Intercomp, Inc 113 Burkholder Parkway

CITY

Las Vegas

STATE ZIP CODE

DE 89119-3258

NAME

MANAGER OR MANAGING MEMBER

ADDRESS

CITY

STATE ZIP CODE

NAME

MANAGER OR MANAGING MEMBER

ADDRESS

CITY

STATE ZIP CODE

NAME

MANAGER OR MANAGING MEMBER

ADDRESS

CITY

STATE ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.230, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X

Signature of Manager, Managing Member or
Other Authorized Signature

Title

Manager

Date

5/18/17

SA0115
Nevada Secretary of State and Notarization
Revised: 7-1-15

PLTF_217



180304



BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5706
Website: www.nvsec.gov

Registered Agent Acceptance

(PURSUANT TO NRS 77.310)

This form may be submitted by: a Commercial Registered Agent,
Noncommercial Registered Agent or Represented Entity. For more
information please visit <http://www.nvsec.gov/index.aspx?page=141>

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Acceptance of Appointment by Registered Agent

In the matter of

First 100, LLC

Name of Represented Business Entity

I, *Maier Gutierrez and Associates*

am a:

Name of Appointed Registered Agent OR Represented Entity Serving as Own Agent

(complete only one)

- a) ☐ commercial registered agent listed with the Nevada Secretary of State,
b) ☒ noncommercial registered agent with the following address for service of process:

8816 Spanish Ridge Ave

Street Address

Las Vegas

City

Nevada 89148

Nevada

Zip Code

Mailing Address (If different from street address)

City

Nevada

Nevada

Zip Code

- c) ☐ represented entity accepting own service of process at the following address:

Title of Office or Position of Person in Represented Entity

Street Address

City

Nevada

Nevada

Zip Code

Mailing Address (If different from street address)

City

Nevada

Nevada

Zip Code

and hereby state that on

the above named business entity.

Date

I accepted the appointment as registered agent for

X

Authorized Signature of R.A. or On Behalf of R.A. Company

Date

5/18/17

*If changing Registered Agent when reinstating, officer's signature required.

X

Signature of Officer

Date

*5/18/17*Nevada Secretary of State Form RA-Acceptance
Revised: 1-5-10

PLTF_218



260203



BARBARA K. CEGAUSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5706
Website: www.nvsoa.gov

Certificate of Reinstatement

(PURSUANT TO NRS CHAPTERS 78, 78A, 80, 81, 82,
84, 86, 87, 88 AND 89)

Filed in the Office of <i>Barbara K. Cegauske</i> Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20170219256-85 Filed On 05/18/2017 Number of Pages 1
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USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Reinstatement (For Entities Governed by NRS Chapters 78, 78A, 80, 81, 82, 84, 86, 87, 88 and 89)

1. Name of Entity:

First 100, LLC

2. Entity Number: *E 0202092012-1*

3. Signature:

I declare under penalty of perjury that the reinstatement has been authorized by a court of competent jurisdiction or by the duly elected board of directors of the entity or if the entity has no board of directors, its equivalent of such board.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X

Signature of Officer or other Authorized Signatory

5/18/17
Date

This form must be accompanied by appropriate fees.

Nevada Secretary of State Certificate of Reinstatement
SA0117
Revised: 1-5-15

PLTF_219

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE
BUSINESS LICENSE APPLICATION OF:

ENTITY NUMBER

FIRST 100, LLC

E0202092012-1

NAME OF LIMITED-LIABILITY COMPANY



100402

FOR THE FILING PERIOD OF APR, 2015 TO APR, 2016

USE BLACK INK ONLY - DO NOT HIGHLIGHT

YOU MAY FILE THIS FORM ONLINE AT www.nvsliverflume.gov

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$125.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

Filed in the Office of <i>Barbara K. Gearty</i> Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20150227037-69 Filed On 05/19/2015 Number of Pages 1
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(This document was filed electronically.)
ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$125.00 **LATE PENALTY:** \$75.00 (if filing late) **BUSINESS LICENSE FEE:** \$200.00 **LATE PENALTY:** \$100.00 (if filing late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

NRS 76.020 Exemption Codes

- 001 - Governmental Entity
- 005 - Motion Picture Company
- 006 - NRS 680B.020 Insurance Co.

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NAME SJC VENTURES HOLDING COMPANY LLC	MANAGER OR MANAGING MEMBER		
ADDRESS C/O DELAWARE INTERCORP, INC. 113 BARKSDALE PROF. C	CITY NEWARK	STATE DE	ZIP CODE 19711-3258
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X MICHAEL HENRIKSEN

Title
FINANCIAL CONTROLLER

Date
5/19/2015 2:12:12 PM
SA0118

Signature of Manager, Managing Member or
Other Authorized Signature

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE
BUSINESS LICENSE APPLICATION OF:

ENTITY NUMBER

FIRST 100, LLC

E0202092012-1

NAME OF LIMITED-LIABILITY COMPANY

FOR THE FILING PERIOD OF APR, 2014 TO APR, 2015



100401


USE BLACK INK ONLY - DO NOT HIGHLIGHT

YOU MAY FILE THIS FORM ONLINE AT www.nvsliverflume.gov

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$125.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

Filed in the Office of  Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20140374863-58 Filed On 05/22/2014 Number of Pages 1
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(This document was filed electronically.)
ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$125.00 LATE PENALTY: \$75.00 (if filing late) BUSINESS LICENSE FEE: \$200.00 LATE PENALTY: \$100.00 (if filing late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

NRS 76.020 Exemption Codes

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

001 - Governmental Entity
005 - Motion Picture Company
006 - NRS 680B.020 Insurance Co.

NAME SJC VENTURES HOLDING COMPANY LLC	MANAGER OR MANAGING MEMBER		
ADDRESS C/O DELAWARE INTERCORP, INC. 113 BARKSDALE PROF. C	CITY NEWARK	STATE DE	ZIP CODE 19711-3258
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X MICHAEL HENRIKSEN

Title
FINANCIAL CONTROLLER

Date
5/22/2014 3:09:16 PM
SA0119

Signature of Manager, Managing Member or
Other Authorized Signature



ROSS MILLER
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov




181003

Statement of Change of Registered Agent by Represented Entity

(PURSUANT TO NRS 77.340)

This form may be submitted by: the Represented Entity to appoint a new Registered Agent or amend own service of process info. For more information please visit <http://www.nvsos.gov/index.aspx?page=141>

Filed in the Office of  Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20140096087-57 Filed On 02/07/2014 Number of Pages 1
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USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Represented Entity:

First 100, LLC

2. Entity File Number: E0202092012-1

3. This statement of change will have the following effect: (check only one)

- ☐ Appoints a new agent for service of process (complete 4a or 4b)
☒ Updates contact information of the Represented Entity acting as own agent (complete 4c)

4. Information in effect upon the filing of this statement: (complete only one section)

a) Commercial Registered Agent:

Name

b) Noncommercial Registered Agent:

Name

Street Address City Nevada Zip Code

Mailing Address (if different from street address) City Nevada Zip Code

c) Title of Office or Other Position within Represented Entity:

Chief Legal Officer/In-House Counsel
Name of Title or Position

11920 Southern Highlands Parkway, Suite 200 Las Vegas Nevada 89141
Street Address City Zip Code

Mailing Address (if different from street address) City Nevada Zip Code

5. Signature of Represented Entity: (required)

X 

Authorized Signature

02/07/14
Date

6. Registered Agent Acceptance: (required)

I hereby accept appointment as Registered Agent for the above named Entity.

X 

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

02/07/14
Date

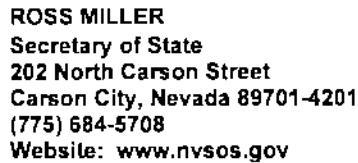
FEE: \$60.00

This form must be accompanied by appropriate fees.

Nevada Secretary of State Form RA Change by Entity
Effective 6-7-13


SA0120

PLTF_222



(PURSUANT TO NRS 77.370)

This form may be submitted by: a Commercial Registered Agent, Noncommercial Registered Agent or Represented Entity. For more information please visit <http://www.nvsos.gov/index.aspx?page=141>

Filed in the Office of	Agent Id
	Filing Number 20130734539-47
Secretary of State	Filed On 11/04/2013
State Of Nevada	Number of Pages 2

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Registered Agent:

BLACKHAWK CORPORATE SERVICES

2. The above named registered agent resigns from serving as agent for service of process for the following entity(ies) and will send notice required by NRS 77.370 subsection 3 to the name and address stated for each. List entities in **alphabetical order**. Resigning agent may write "see attached list" in area below and attach a spreadsheet listing the entities in **alphabetical order** with required information provided.

Entity Name	Entity Number	Name and Address Where Notice Sent
SEE ATTACHED LIST		

X Rlt At ATTORNEY
Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

EFFECTIVE DATE: This statement of resignation takes effect on the earlier of the 31st day after the day on which it is filed or the appointment of a new registered agent for the represented entity.

FEE: \$100.00 for the first entity and \$1.00 for each additional entity. (NRS 77.280)

Nevada Secretary of State Form RA Resignation
Effective: 5-14-10

PLTF 223

	Entity Name	Entity Number	Entity Address
1.	99VIEW, LLC	E0016772011-6	1300 LORILYN AVE UNIT 4, LAS VEGAS, NV 89119
2.	AMERICAN LANDCO LLC	E0580342012-9	8965 S EASTERN AVE, SUITE 350, LAS VEGAS, NV 89123
3.	CBWE LLC	E0203372012-6	11920 SOUTHERN HIGHLANDS SUITE 200, LAS VEGAS, NV 89141
4.	COOPER EVENTS LLC	E0455742012-5	8965 S EASTERN AVE, SUITE 350, LAS VEGAS, NV 89123
5.	D V L V LLC	E0196032011-5	430 ALTURAS AVE, LAS VEGAS, NV 89123
6.	DHS LV LLC	E0548022012-1	431 ALTURAS AVE, LAS VEGAS, NV 89123
7.	FIRST 100, LLC	E0202092012-1	11920 SOUTHERN HIGHLANDS PKWY STE 200, LAS VEGAS, NV 89141
8.	GBTT LLC	E0269092011-9	5001 BIRCH ST, NEWPORT BEACH CA 92660
9.	HARMON POINT INC	E0214602008-2	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101
10.	HUYNH-TRUONG PHAM VU, MD, LTD.	E0398922006-9	2510 W HORIZON RIDGE PKWY, #130, HENDERSON, NV 89052
11.	HYPNOTIQ ENTERTAINMENT, LLC	E0540642011-6	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101
12.	ILLUMINATE INC	C28626-2004	7065 BRIGHT SPRINGS COURT, LAS VEGAS, NV 89113
13.	IRALP, INC.	C7486-2000	3663 LAS VEGAS BLVD S, SUITE 600, LAS VEGAS, NV 89109
14.	JADE LOTUS YOGA LLC	E0070102013-5	8965 S. EASTERN AVE STE 260, LAS VEGAS, NV 89123
15.	KASTLE MGMT, LLC	E0143942011-1	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101
16.	KRAVE ENTERTAINMENT, LLC	LLC19542-2003	4608 PARADISE ROAD, SUITE 200, LAS VEGAS, NV 89169
17.	LEASE INVESTMENTS, LLC	E0691452008-0	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101
18.	LJAM, LLC	E0291992012-6	1367 QUIET RIVER AVE, HENDERSON, NV 89012
19.	MJH HOLDINGS LLC	E0055652013-1	1000 N GREEN VALLEY PKWY 440-272, HENDERSON, NV 89074
20.	PHANTOM ENTERTAINMENT, LLC.	E0040272009-2	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101
21.	R7 LITE, LLC	E0264692012-7	7065 BRIGHT SPRINGS CT, LAS VEGAS, NV 89113
22.	ROCK ENTERPRISE, LLC	E0021832011-1	3663 LAS VEGAS BLVD S, SUITE 600, LAS VEGAS, NV 89109
23.	TEDDY AT RAINBOW, LLC	E0398972006-4	2510 W. HORIZON RIDGE PARKWAY, #130, HENDERSON, NV 89052
24.	THE KRAVE COMPANY, LLC	E0472692007-2	450 FREMONT ST SUITE 370, LAS VEGAS, NV 89101

SA0122

PLTF_224

**ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND REGISTERED AGENT AND
STATE BUSINESS LICENSE APPLICATION OF:**

FILE NUMBER

FIRST 100, LLC

E0202092012-1

NAME OF LIMITED-LIABILITY COMPANY

FOR THE FILING PERIOD OF

APR, 2013

TO

APR, 2014

****YOU MAY FILE THIS FORM ONLINE AT www.nvsos.gov****

The entity's duly appointed registered agent in the State of Nevada upon whom process can be served is:

BLACKHAWK CORPORATE SERVICES
8965 S EASTERN AVE STE 350
LAS VEGAS, NV 89123

A FORM TO CHANGE REGISTERED AGENT INFORMATION IS FOUND AT: www.nvsos.gov



110405

Filed in the Office of Secretary of State State Of Nevada	Business Number E0202092012-1
	Filing Number 20130262206-14
	Filed On 04/20/2013
	Number of Pages 1

(This document was filed electronically.)
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USE BLACK INK ONLY - DO NOT HIGHLIGHT

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$125.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

ANNUAL LIST FILING FEE: \$125.00

LATE PENALTY: \$75.00

BUSINESS LICENSE FEE: \$200.00

LATE PENALTY: \$100.00

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

NRS 76.020 Exemption Codes

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

001 - Governmental Entity
005 - Motion Picture Company
006 - NRS 680B.020 Insurance Co.

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NAME SJC VENTURES HOLDING COMPANY LLC		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input checked="" type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS C/O DELAWARE INTERCORP, INC. 113 BARKSDALE PROF. CENTER , LISA	CITY NEWARK	STATE DE	ZIP CODE 19711-3258
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of NRS Chapter 76 and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X ROBERT ATKINSON

Signature of Manager or Managing Member

Title

ATTORNEY

Date
4/20/2013 2:15:28 PM

Nevada Secretary of State Annual List ManOrMem
PLTF_225 Revised: 3-9-12

INITIAL LIST OF MANAGERS OR MANAGING MEMBERS AND REGISTERED AGENT AND STATE BUSINESS LICENSE APPLICATION OF:

FILE NUMBER

FIRST 100, LLC

E0202092012-1

NAME OF LIMITED-LIABILITY COMPANY

FOR THE FILING PERIOD OF 4/2012 TO 4/2013

****YOU MAY FILE THIS FORM ONLINE AT www.nvsos.gov****

The entity's duly appointed registered agent in the State of Nevada upon whom process can be served is:

BLACKHAWK CORPORATE SERVICES (Commercial Registered Agent)
8965 S EASTERN AVE STE 305
LAS VEGAS, NV 89123 USA

A FORM TO CHANGE REGISTERED AGENT INFORMATION IS FOUND AT: www.nvsos.gov



100401

Filed in the Office of Secretary of State State Of Nevada	Business Number E0202092012-1
	Filing Number 20120252017-92
	Filed On 04/10/2012
	Number of Pages 1

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USE BLACK INK ONLY - DO NOT HIGHLIGHT

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Initial list fee is \$125.00. A \$75.00 penalty must be added for failure to file this form by the last day of the first month following organization date.
- State business license fee is \$200.00. Effective 2/1/2010, \$100 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the first month following the initial registration date. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include initial list and business license fees will result in rejection of filing.

INITIAL LIST FILING FEE: \$125.00

LATE PENALTY: \$75.00

BUSINESS LICENSE FEE: \$200.00

LATE PENALTY: \$100.00

Complete only if applicable

☐ Pursuant to NRS, this corporation is exempt from the business license fee. Exemption code:

☐ Month and year your State Business License expires: 20

Section 7(2) Exemption Codes

- 001 - Governmental Entity
- 002 - 501(c) Nonprofit Entity
- 003 - Home-based Business
- 004 - Natural Person with 4 or less rental dwelling units
- 005 - Motion Picture Company
- 006 - NRS 680B.020 Insurance Co.

NAME SJC VENTURES HOLDING COMPANY LLC		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input checked="" type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS C/O DELAWARE INTERCORP, INC. 113 BARKSDALE PROF. CENTER	CITY NEWARK	STATE DE	ZIP CODE 19711-3258
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE
NAME		(DOCUMENT WILL BE REJECTED IF TITLE NOT INDICATED)	
		<input type="checkbox"/> MANAGER	<input type="checkbox"/> MANAGING MEMBER
ADDRESS	CITY	STATE	ZIP CODE

I declare, to the best of my knowledge under penalty of perjury, that the above mentioned entity has complied with the provisions of sections 6 to 18 of AB 146 of the 2009 session of the Nevada Legislature and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

ROBERT ATKINSON

X

Title

ATTORNEY

Date
SA0124

4/10/2012 3:27:45 PM

Signature of Manager or Managing Member

Nevada Secretary of State Initial List ManOrMem
PLTF_226 Revised: 8-5-09



050103




ROSS MILLER
 Secretary of State
 204 North Carson Street, Suite 4
 Carson City, Nevada 89701-4520
 (775) 684-5708
 Website: www.nvsos.gov

Articles of Organization

Limited-Liability Company

(PURSUANT TO NRS CHAPTER 86)

Filed in the Office of  Secretary of State State Of Nevada	Business Number E0202092012-1 Filing Number 20120251991-62 Filed On 04/10/2012 Number of Pages 2
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(This document was filed electronically.)

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USE BLACK INK ONLY - DO NOT HIGHLIGHT

1. Name of Limited-Liability Company: (must contain approved limited-liability company wording; see instructions)	FIRST 100, LLC		Check box if a Series Limited-Liability Company <input checked="" type="checkbox"/>	Check box if a Restricted Limited-Liability Company <input type="checkbox"/>
2. Registered Agent for Service of Process: (check only one box)	<input checked="" type="checkbox"/> Commercial Registered Agent: BLACKHAWK CORPORATE SERVICES Name <input type="checkbox"/> Noncommercial Registered Agent (name and address below) OR <input type="checkbox"/> Office or Position with Entity (name and address below) Name of Noncommercial Registered Agent OR Name of Title of Office or Other Position with Entity Street Address City Nevada Zip Code Mailing Address (if different from street address) City Nevada Zip Code			
3. Dissolution Date: (optional)	Latest date upon which the company is to dissolve (if existence is not perpetual):			
4. Management: (required)	Company shall be managed by: <input checked="" type="checkbox"/> Manager(s) OR <input type="checkbox"/> Member(s) (check only one box)			
5. Name and Address of each Manager or Managing Member: (attach additional page if more than 3)	1) SJG VENTURES HOLDING COMPANY LLC-SEE ATTACHED Name 113 BARKSDALE PROF. CENTE NEWARK DE 19711-3258 Street Address City State Zip Code 2) Name Street Address City State Zip Code 3) Name Street Address City State Zip Code			
6. Effective Date and Time: (optional)	Effective Date: Effective Time:			
7. Name, Address and Signature of Organizer: (attach additional page if more than 1 organizer)	BLACKHAWK CO-SEE ATTACHED <input checked="" type="checkbox"/> BLACKHAWK CORPORATE SERVICE Name Organizer Signature 8965 S EASTERN AVE STE 35 LAS VEGAS NV 89123 Address City State Zip Code			
8. Certificate of Acceptance of Appointment of Registered Agent:	I hereby accept appointment as Registered Agent for the above named Entity. <input checked="" type="checkbox"/> BLACKHAWK CORPORATE SERVICES Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity Date			

This form must be accompanied by appropriate fees.

 Nevada Secretary of State NRS 86 LLC Articles
 Revised: 8-31-11
PLTT-227

Articles of Organization

(PURSUANT TO NRS CHAPTER 86)

CONTINUED

*Includes data that is too long to fit in the fields on the NRS 86 Form and
all additional managers and organizers*

ENTITY NAME:	FIRST 100, LLC
--------------	----------------

FOREIGN NAME TRANSLATION:	Not Applicable
------------------------------	----------------

REGISTERED AGENT NAME:	BLACKHAWK CORPORATE SERVICES
STREET ADDRESS:	Not Applicable
MAILING ADDRESS:	Not Applicable

ADDITIONAL	Managers or Managing Members
Name: SJC VENTURES HOLDING COMPANY LLC	
Address: 113 BARKSDALE PROF. CENTER	
City: NEWARK	
State: DE	
Zip Code: 19711-3258	

ADDITIONAL	Organizers
Name: BLACKHAWK CORPORATE SERVICES	
Address: 8965 S EASTERN AVE STE 350	
City: LAS VEGAS	
State: NV	
Zip Code: 89123	



BARBARA K. CEGAUSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Filed in the Office of <i>Barbara K. Cegauske</i> Secretary of State State Of Nevada	Business Number E0579452013-0 Filing Number 20190251869 Filed On 10/29/2019 21:13:15 PM Number of Pages 4
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Certificate of Reinstatement/Revival

NRS 78, 78A, 80, 81, 82, 84, 86, 87, 87A, 88, 88A and 89

☒ Reinstatement

☐ Revival

1. Entity information:

Name of entity as on file with the Nevada Secretary of State:

1ST ONE HUNDRED HOLDINGS LLC

Entity or Nevada Business Identification Number (NVID): **NV20131701658**

2. Registered Agent for Service of Process:

(check only one box)

☐ Commercial Registered Agent (name only below) ☒ Noncommercial Registered Agent (name and address below) ☐ Office or position with Entity (title and address below)

SJC Ventures LLC

Name of Registered Agent OR Title of Office or Position with Entity

10170 W Tropicana Ave, Ste 156-290

Las Vegas

Nevada **89147**

Street Address

City

Zip Code

Mailing Address (If different from street address)

City

Nevada Zip Code

I hereby accept appointment as Registered Agent for the above named Entity. If the registered agent is unable to sign the Articles of Incorporation, submit a separate signed Registered Agent Acceptance form.

X

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

Date

3. Date When Revival is to Commence:

Date when revival of charter is to commence or be effective, which may be before the date of the certificate:

4. Duration of Revival:

(A date is required for entities under NRS 88)

Indicate whether or not the revival is to be perpetual, and, if not perpetual, the time for which the revival is to continue. Limited Partnership under NRS 88 must indicate a date.
The corporation's existence shall be: PERPETUAL or

5. Current List :

Reinstatements:
List of Officers,
Managers,
Managing Members,
General Partners,
Managing
Partners, Trustee or
Subscribers

Revivals:
List of Officers,
Managers,
Managing Members,
General Partners,
Managing Partners
or Trustee

CORPORATION, INDICATE THE MANAGING MEMBER, OR EQUIVALENT OF: Title: **MANAGING MEMBER**

JAY BLOOM

USA

Name

Country

10620 SOUTHERN HIGHLANDS

LAS VEGAS

NV

89141

Address

City

State

Zip/Postal Code



BARBARA K. CEGAUSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Certificate of Reinstatement/Revival

NRS 78, 78A, 80, 81, 82, 84, 86, 87, 87A, 88, 88A and 89

☒ Reinstatement

☐ Revival

6. Statement of Fact:

(Revivals only, select one. Entities under NRS 84 cannot revive)

☐ Revival pursuant to 78.730 or 81.010: (check one)

The undersigned declare that the corporation desires to revive its corporate charter and is, or has been, organized and carrying on the business authorized by its existing or original charter and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapters 78 and/or 81.

- ☐ The undersigned declare that they have obtained written consent of the stockholders of the corporation holding at least a majority of the voting power and that this consent was secured; furthermore, that they are the person(s) designated or appointed by the stockholders of the corporation to revive the corporation.
- ☐ The undersigned declare that they are the person(s) who have been designated by a majority of the directors in office to sign this certificate and that no stock has been issued. Membership approval not required under NRS 81.010(2).

☐ Revival pursuant to 80:

The undersigned declare that the corporation desires to revive its qualification to do business and is, or has been, organized and carrying on the business authorized by its existing or original qualification and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapter 80.

- ☐ The undersigned declare that they have obtained written consent of the stockholders of the corporation holding at least a majority of the voting power and that this consent was secured; furthermore, that they are the person(s) designated or appointed by the stockholders of the corporation to revive the qualification.
- ☐ The undersigned declare that they are the person(s) who have been designated by a majority of the directors in office to sign this certificate and that no stock has been issued.

☐ Revival pursuant to 82:

The undersigned declare that the corporation desires to revive its corporate charter and is, or has been, organized and carrying on the business authorized by its existing or original charter and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapters 81 and 82.

This certificate must be executed by the President or Vice President **AND** Secretary or Assistant Secretary.

The undersigned declare that the execution and filing of this certificate has been approved unanimously by the last-appointed surviving directors of the corporation and the unanimous consent has been secured:



BARBARA K. CEGAUSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov
www.nvsilverflume.gov

Certificate of Reinstatement/Revival

NRS 78, 78A, 80, 81, 82, 84, 86, 87, 87A, 88, 88A and 89



Reinstatement



Revival

6. Statement of Fact:
(Revivals only, select one. Entities under NRS 84 cannot revive)



Revival pursuant to 86.580:

The undersigned declare that the limited-liability company desires to revive its charter and is, or has been, organized and carrying on the business authorized by its existing or original charter and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapter 86.

The undersigned declares that he has been designated or appointed by the members to sign this certificate. Furthermore, the execution and filing of this certificate has been approved and secured by the written consent of a majority of the members.



Revival pursuant to 86:

The undersigned declare that the foreign limited-liability company desires to revive its registration and is, or has been, organized and carrying on the business authorized by its existing or original registration and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of NRS 86.5467.

The undersigned declares that he/she has obtained approval by written consent of the majority in interest and that this consent was secured.



Revival pursuant to 87, 87A, 88 or 88A:

The undersigned declare that the limited partnership, limited-liability partnership, limited-liability limited partnership or business trust desires to revive its certificate and is, or has been, organized and carrying on the business authorized by its existing or original certificate and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapter 87, 87A, 88 or 88A

The undersigned declares that he/she has been designated or appointed by the general partners, managing partners or trustees to sign this certificate. Furthermore, the execution and filing of this certificate has been approved and secured by the written consent of the general partners or managing partners holding at least a majority of the voting powers.



Revival pursuant to 89:

The undersigned declare that the professional association desires to revive its articles of association and is, or has been, organized and carrying on the business authorized by its existing or original articles of association and amendments thereto, and desires to continue through revival its existence pursuant to and subject to the provisions of Chapter 89.

The undersigned declares that he/she has been designated or appointed by the members to sign this certificate. Furthermore, the execution and filing of this certificate has been approved and secured by the written consent of the holders of a membership interest in the professional association holding at least a majority of voting power.

7. Signatures:
(Required)

I declare under the penalty of perjury that the reinstatement/revival has been authorized by a court of competent jurisdiction or by the duly selected manager or managers of the entity or if the entity has no managers, its managing members.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X Jay Bloom

Signature of Officer, Manager, Managing Member,
General Partner, Managing Partner, Trustee, or
Authorized Signer

Member

Title

10/29/2019

Date

FORM WILL BE RETURNED IF UNSIGNED.



180304



BARBARA K. CEGAVSKE
 Secretary of State
 202 North Carson Street
 Carson City, Nevada 89701-4201
 (775) 684-5708
 Website: www.nvsos.gov

Registered Agent Acceptance

(PURSUANT TO NRS 77.310)

may be submitted by: a Commercial Registered Agent,
 Commercial Registered Agent or Represented Entity. For more
 information please visit <http://www.nvsos.gov/index.aspx?page=141>

PENCIL ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Acceptance of Appointment by Registered Agent

1ST ONE HUNDRED HOLDINGS LLC

In the matter of

Name of Represented Business Entity

I, SJC Ventures Holdings, LLC

am a:

Name of Appointed Registered Agent OR Represented Entity Serving as Own Agent*

(complete only one)

- a) commercial registered agent listed with the Nevada Secretary of State,
 b) ☒ noncommercial registered agent with the following address for service of process:

10170 W Tropicana Ave Ste 156-290
 Street Address

Las Vegas
 City

Nevada 89147
 Zip Code

Mailing Address (if different from street address)

City

Nevada
 Zip Code

- c) represented entity accepting own service of process at the following address:

Title of Office or Position of Person in Represented Entity

Street Address

City

Nevada
 Zip Code

Mailing Address (if different from street address)

City

Nevada
 Zip Code

and hereby state that on 10/28/19
 the above named business entity. Date

I accepted the appointment as registered agent for

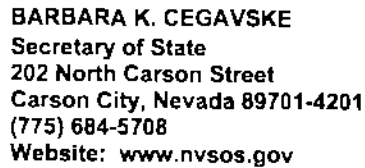
☒
 Authorized Signature of R.A. or On Behalf of R.A. Company

10/28/19
 Date

*If changing Registered Agent when reinstating, officer's signature required.

☒
 Signature of Officer

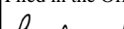
10/28/19
 Date



(PURSUANT TO NRS 77.370)

This form may be submitted by: a Commercial Registered Agent, Noncommercial Registered Agent or Represented Entity. For more information please visit <http://www.nvsos.gov/index.aspx?page=141>

USE BLACK INK ONLY - DO NOT HIGHLIGHT

Filed in the Office of  Secretary State Of Nevada	Agent Id
	Filing Number 20180110234-42
	Filed On 03/08/2018
	Number of Pages 1

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Registered Agent:

Maier Gutierrez and Associates

2. The above named registered agent resigns from serving as agent for service of process for the following entity(ies) and will send notice required by NRS 77.370 subsection 3 to the name and address stated for each. List entities in **alphabetical order**. Resigning agent may write "see attached list" in area below and attach a spreadsheet listing the entities in **alphabetical order** with required information provided.

[illegible]

X

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

EFFECTIVE DATE: This statement of resignation takes effect on the earlier of the 31st day after the day on which it is filed or the appointment of a new registered agent for the represented entity.

FEE: \$100.00 for the first entity and \$1.00 for each additional entity. (NRS 77.280)

Nevada Secretary of State Form RA Resignation
Revised: 1-5-15

SA0131
PLTF 233

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE BUSINESS LICENSE APPLICATION OF:

ENTITY NUMBER

1st One Hundred Holdings, LLC
NAME OF LIMITED LIABILITY COMPANY



FOR THE FILING PERIOD OF 1/1/16 TO 12/31/17

USE BLACK INK ONLY - DO NOT HIGHLIGHT

****YOU MAY FILE THIS FORM ONLINE AT www.nvsliverflume.gov****

- ☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$150.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89201-4201, (775) 694-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$150.00 LATE PENALTY: \$75.00 (if filed late)

BUSINESS LICENSE FEE: \$200.00 LATE PENALTY: \$100.00 (if filed late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

- ☐ Pursuant to NRS Chapter 78, this entity is exempt from the business license fee. Exemption code:

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NRS 78.020 Exemption Codes

- 001 - Governmental Entity
- 005 - Motion Picture Company
- 008 - NRS 680B.020 Insurance Co.

NAME Jay Blum MANAGER OR MANAGING MEMBER

ADDRESS 10620 Southern Highlands Pkwy CITY Las Vegas STATE NV ZIP CODE 89141

NAME MANAGER OR MANAGING MEMBER

ADDRESS CITY STATE ZIP CODE

NAME MANAGER OR MANAGING MEMBER

ADDRESS CITY STATE ZIP CODE

NAME MANAGER OR MANAGING MEMBER

ADDRESS CITY STATE ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X

Signature of Manager, Managing Member or Other Authorized Signature

Title

Manager

Date

5/18/17

Nevada Secretary of State List Maintenance
Revised: 7-1-15

SA0132
PLTF_234



BARBARA K. CEGAY8KE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-5708
Website: www.nvsos.gov



181004

Statement of Change of Registered Agent by Represented Entity (PURSUANT TO NRS 77.340)

This form may be submitted by the Represented Entity to appoint a new Registered Agent or amend own service of process info. For more information please visit <http://www.nvsos.gov/index.spx?page=141>

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Represented Entity:

1st One Hundred Holdings, LLC

2. Entity File Number: 60579452013-0

3. This statement of change will have the following effect: (check only one)

- ☒ Appoints a new agent for service of process (complete 4a or 4b)
☐ Updates contact information of the Represented Entity acting as own agent (complete 4c)

4. Information in effect upon the filing of this statement: (complete only one section)

a) Commercial Registered Agent:

Name

b) Noncommercial Registered Agent:

Name

Street Address

City

Nevada

Zip Code

Mailing Address (if different from street address)

City

Nevada

Zip Code

c) Title of Office or Other Position within Represented Entity:

Name of Title or Position

Street Address

City

Nevada

Zip Code

Mailing Address (if different from street address)

City

Nevada

Zip Code

5. Signature of Represented Entity: (required)

X

Authorized Signature

Date

6. Registered Agent Acceptance: (required)

I hereby accept appointment as Registered Agent for the above named Entity.

X

Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity

Date

FEE: \$60.00

This form must be accompanied by appropriate fees.

Nevada Secretary of State Form RA Change by Entity
Revised: 1-5-15SA0133
PLTF_235



"260203"



BARBARA K. CEGAVSKE
Secretary of State
202 North Carson Street
Carson City, Nevada 89701-4201
(775) 684-6708
Website: www.nvsec.gov

Certificate of Reinstatement

(PURSUANT TO NRS CHAPTERS 78, 78A, 80, 81, 82,
84, 86, 87, 88 AND 89)

Filed in the Office of <i>Barbara K. Cegavske</i> Secretary of State State Of Nevada	Business Number E0579452013-0 Filing Number 20170219296-69 Filed On 05/18/2017 Number of Pages 1
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USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

Certificate of Reinstatement (For Entities Governed by NRS Chapters 78, 78A, 80, 81, 82, 84, 86, 87, 88 and 89)

1. Name of Entity:

1st One Hundred Holdings, LLC

2. Entity Number:

E0579452013-0

3. Signature:

I declare under penalty of perjury that the reinstatement has been authorized by a court of competent jurisdiction or by the duly elected board of directors of the entity or if the entity has no board of directors, its equivalent of such board.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X

Signature of Officer or other Authorized Signature

Date

5/18/17

This form must be accompanied by appropriate fees.

Nevada Secretary of State Certificate of Reinstatement
Revised: 1-5-15SA0134
PLTF_236

**INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE
BUSINESS LICENSE APPLICATION OF:**

ENTITY NUMBER

1ST ONE HUNDRED HOLDINGS LLC

E0579452013-0

NAME OF LIMITED-LIABILITY COMPANY



100402

FOR THE FILING PERIOD OF DEC, 2014 TO DEC, 2015

USE BLACK INK ONLY - DO NOT HIGHLIGHT

****YOU MAY FILE THIS FORM ONLINE AT www.nvsliverflume.gov****

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

1. Print or type names and addresses, either residence or business, for all manager or managing members. **A Manager, or if none, a Managing Member** of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
2. If there are additional managers or managing members, attach a list of them to this form.
3. Return completed form with the fee of \$125.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
4. State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
5. Make your check payable to the Secretary of State.
6. **Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
7. Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
8. Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

Filed in the Office of <i>Barbara K. Segeste</i> Secretary of State State Of Nevada	Business Number E0579452013-0 Filing Number 20150227054-78 Filed On 05/19/2015 Number of Pages 1
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(This document was filed electronically.)
ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$125.00 **LATE PENALTY:** \$75.00 (if filing late) **BUSINESS LICENSE FEE:** \$200.00 **LATE PENALTY:** \$100.00 (if filing late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

NRS 76.020 Exemption Codes

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

001 - Governmental Entity
005 - Motion Picture Company
006 - NRS 680B.020 Insurance Co.

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NAME JAY BLOOM		MANAGER OR MANAGING MEMBER	
ADDRESS 10620 SOUTHERN HIGHLANDS , USA	CITY LAS VEGAS	STATE NV	ZIP CODE 89141
NAME JOHN C MORGANDO		MANAGER OR MANAGING MEMBER	
ADDRESS 10620 SOUTHERN HIGHLANDS , USA	CITY LAS VEGAS	STATE NV	ZIP CODE 89141
NAME		MANAGER OR MANAGING MEMBER	
ADDRESS	CITY	STATE	ZIP CODE
NAME		MANAGER OR MANAGING MEMBER	
ADDRESS	CITY	STATE	ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X MICHAEL HENRIKSEN

Title
FINANCIAL CONTROLLER
Date
5/19/2015 2:14:14 PM

**Signature of Manager, Managing Member or
Other Authorized Signature**

Newly Revised of State List ManorMem
PLTF_237
Revised: 1-5-15

INITIAL/ANNUAL LIST OF MANAGERS OR MANAGING MEMBERS AND STATE
BUSINESS LICENSE APPLICATION OF:

ENTITY NUMBER

1ST ONE HUNDRED HOLDINGS LLC

E0579452013-0

NAME OF LIMITED-LIABILITY COMPANY

FOR THE FILING PERIOD OF DEC, 2013 TO DEC, 2014



100401


USE BLACK INK ONLY - DO NOT HIGHLIGHT

YOU MAY FILE THIS FORM ONLINE AT www.nvsliverflume.gov

☐ Return one file stamped copy. (If filing not accompanied by order instructions, file stamped copy will be sent to registered agent.)

IMPORTANT: Read instructions before completing and returning this form.

- Print or type names and addresses, either residence or business, for all manager or managing members. A Manager, or if none, a Managing Member of the LLC must sign the form. **FORM WILL BE RETURNED IF UNSIGNED.**
- If there are additional managers or managing members, attach a list of them to this form.
- Return completed form with the fee of \$125.00. A \$75.00 penalty must be added for failure to file this form by the deadline. An annual list received more than 90 days before its due date shall be deemed an amended list for the previous year.
- State business license fee is \$200.00. Effective 2/1/2010, \$100.00 must be added for failure to file form by deadline.
- Make your check payable to the Secretary of State.
- Ordering Copies:** If requested above, one file stamped copy will be returned at no additional charge. To receive a certified copy, enclose an additional \$30.00 per certification. A copy fee of \$2.00 per page is required for each additional copy generated when ordering 2 or more file stamped or certified copies. Appropriate instructions must accompany your order.
- Return the completed form to: Secretary of State, 202 North Carson Street, Carson City, Nevada 89701-4201, (775) 684-5708.
- Form must be in the possession of the Secretary of State on or before the last day of the month in which it is due. (Postmark date is not accepted as receipt date.) Forms received after due date will be returned for additional fees and penalties. Failure to include annual list and business license fees will result in rejection of filing.

Filed in the Office of  Secretary of State State Of Nevada	Business Number E0579452013-0 Filing Number 20130791426-85 Filed On 12/03/2013 Number of Pages 1
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(This document was filed electronically.)
ABOVE SPACE IS FOR OFFICE USE ONLY

ANNUAL LIST FILING FEE: \$125.00 **LATE PENALTY:** \$75.00 (if filing late) **BUSINESS LICENSE FEE:** \$200.00 **LATE PENALTY:** \$100.00 (if filing late)

CHECK ONLY IF APPLICABLE AND ENTER EXEMPTION CODE IN BOX BELOW

☐ Pursuant to NRS Chapter 76, this entity is exempt from the business license fee. Exemption code:

NOTE: If claiming an exemption, a notarized Declaration of Eligibility form must be attached. Failure to attach the Declaration of Eligibility form will result in rejection, which could result in late fees.

NRS 76.020 Exemption Codes

001 - Governmental Entity
005 - Motion Picture Company
006 - NRS 680B.020 Insurance Co.

NAME JAY BLOOM	MANAGER OR MANAGING MEMBER		
ADDRESS 10620 SOUTHERN HIGHLANDS , USA	CITY LAS VEGAS	STATE NV	ZIP CODE 89141
NAME JOHN C MORGANDO	MANAGER OR MANAGING MEMBER		
ADDRESS 10620 SOUTHERN HIGHLANDS , USA	CITY LAS VEGAS	STATE NV	ZIP CODE 89141
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE
NAME	MANAGER OR MANAGING MEMBER		
ADDRESS	CITY	STATE	ZIP CODE

None of the managers or managing members identified in the list of managers and managing members has been identified with the fraudulent intent of concealing the identity of any person or persons exercising the power or authority of a manager or managing member in furtherance of any unlawful conduct.

I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State.

X ERIKA TWESME

Signature of Manager, Managing Member or
Other Authorized Signature

Title
REGISTERED AGENT
Date
12/3/2013 2:54:35 PM

Newly Classified of State List ManorMem
Revised: 8-8-13

PLTF_238




ROSS MILLER
Secretary of State
204 North Carson Street, Suite 4
Carson City, Nevada 89701-4520
(775) 684-5708
Website: www.nvsos.gov



050104

Articles of Organization Limited-Liability Company

(PURSUANT TO NRS CHAPTER 86)

Filed in the Office of  Secretary of State State Of Nevada	Business Number E0579452013-0 Filing Number 20130791424-63 Filed On 12/03/2013 Number of Pages 1
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(This document is for filing only. It is not a certificate of incorporation.)

USE BLACK INK ONLY - DO NOT HIGHLIGHT

ABOVE SPACE IS FOR OFFICE USE ONLY

1. Name of Limited-Liability Company: (must contain approved limited-liability company wording; see instructions)	1ST ONE HUNDRED HOLDINGS LLC			Check box if a Series Limited- Liability Company <input type="checkbox"/>	Check box if a Restricted Limited- Liability Company <input type="checkbox"/>
2. Registered Agent for Service of Process: (check only one box)	<input type="checkbox"/> Commercial Registered Agent: _____ Name				
	<input checked="" type="checkbox"/> Noncommercial Registered Agent (name and address below) OR <input type="checkbox"/> Office or Position with Entity (name and address below)				
	ERIKA TWESME Name of Noncommercial Registered Agent OR Name of Title of Office or Other Position with Entity				
	10620 SOUTHERN HIGHLANDS Street Address	LAS VEGAS City	Nevada State	89141 Zip Code	
	10620 SOUTHERN HIGHLANDS Mailing Address (if different from street address)	LAS VEGAS City	Nevada State	89141 Zip Code	
3. Dissolution Date: (optional)	Latest date upon which the company is to dissolve (if existence is not perpetual): _____				
4. Management: (required)	Company shall be managed by: <input type="checkbox"/> Manager(s) OR <input checked="" type="checkbox"/> Member(s) (check only one box)				
5. Name and Address of each Manager or Managing Member: (attach additional page if more than 3)	1) JAY BLOOM Name 10620 SOUTHERN HIGHLANDS Street Address LAS VEGAS City NV State 89141 Zip Code				
	2) JOHN C MORGANDO Name 10620 SOUTHERN HIGHLANDS Street Address LAS VEGAS City NV State 89141 Zip Code				
	3) _____ Name _____ Street Address _____ City _____ State _____ Zip Code				
6. Effective Date and Time: (optional)	Effective Date: _____ Effective Time: _____				
7. Name, Address and Signature of Organizer: (attach additional page if more than 1 organizer)	I declare, to the best of my knowledge under penalty of perjury, that the information contained herein is correct and acknowledge that pursuant to NRS 239.330, it is a category C felony to knowingly offer any false or forged instrument for filing in the Office of the Secretary of State. JAY BLOOM Name 10620 SOUTHERN HIGHLANDS Address LAS VEGAS City NV State 89141 Zip Code				
8. Certificate of Acceptance of Appointment of Registered Agent:	I hereby accept appointment as Registered Agent for the above named Entity. <input checked="" type="checkbox"/> ERIKA TWESME Authorized Signature of Registered Agent or On Behalf of Registered Agent Entity 12/3/2013 Date				

This form must be accompanied by appropriate fees.

Nevada Secretary of State NRS 86 LLC Articles
PLTF_239 Revised: 7-26-13

**AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT
OF TGC/FARKAS FUNDING, LLC**

THIS AMENDMENT TO LIMITED LIABILITY COMPANY AGREEMENT OF TGC/FARKAS FUNDING, LLC (this "Amendment"), dated as of this __ day of August, 2020 (the "Effective Date"), is made by and among TGC/FARKAS FUNDING LLC, a Delaware limited liability company (the "Company"), TGC 100 INVESTOR, LLC, a Delaware limited liability company ("TGC Investor"), and MATTHEW FARKAS, an individual ("Farkas", and together with TGC Investor, the "Members").

RECITALS

WHEREAS, the Members entered into that certain Limited Liability Company Agreement of TGC/Farkas Funding, LLC, dated as of October 21, 2013 (the "Operating Agreement"), with respect to the Company; and

WHEREAS, in accordance with Section 4.1(b) and Section 10.1 of the Operating Agreement, the Members now desire to amend the Operating Agreement on the terms and conditions set forth herein, as of the Effective Date.

NOW, THEREFORE, in consideration of the mutual promises and covenants set forth herein and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

SECTION 1. DEFINED TERMS

1.1 **Capitalized Terms.** Capitalized terms used herein without definition shall have the same meanings as ascribed to such terms in the Operating Agreement.

SECTION 2. AMENDMENTS TO OPERATING AGREEMENT

2.1 **Section 3.4(a) of the Operating Agreement.** Section 3.4(a) of the Operating Agreement is hereby deleted in its entirety and replaced with the following:

“(a) Except as otherwise expressly provided for herein, the Members, unless they are the Administrative Member, shall not have any right or power to take part in the management or control of the Company or to act for or to bind the Company in any way.”

2.2 **Section 3.4(b) of the Operating Agreement.** The following shall be added to the end of Section 3.4(b) of the Operating Agreement:

“The Members may take any action provided for herein to be taken by the Members without a meeting, by the unanimous written consent of the Members.”

2.3 **Section 4.1(a) of the Operating Agreement.** Section 4.1(a) of the Operating Agreement is hereby amended to provide that, by unanimous written consent of the Members pursuant to this Amendment, as of the Effective Date, TGC Investor shall be the Administrative Member of the Company. As of the Effective Date, TGC Investor shall hold office as Administrative Member until it resigns as Administrative Member in a writing delivered to all Members and its successor shall have been appointed by TGC Investor, or in the absence of such delegation, the unanimous vote of the Members. From and after the Effective Date, any reference to the Administrative Member shall hereinafter mean TGC Investor, who shall act solely through its manager, Adam Flatto, or such other designee appointed by TGC Investor from time to time.

2.4 **Section 4.1(c) of the Operating Agreement.** The following Section 4.1(c) shall be added to the Operating Agreement:

“(c) The Administrative Member shall have full, exclusive and complete discretion, power and authority, subject in all cases to other provisions of this Agreement and the requirements of applicable law, 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, without limitation, the power to:

(i) acquire land, buildings or any other interest in real estate which may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(ii) acquire by purchase, lease or otherwise, any personal property, tangible or intangible which may be necessary, convenient or incidental to the accomplishment of the purposes of the Company;

(iii) sell, dispose, trade or exchange Company personal property in the ordinary course of the Company’s business, including determining the terms and price upon which to sell the personal property;

(iv) purchase liability and other insurance to protect the Company’s properties and business;

(v) borrow money, mortgage or encumber Company property for and on behalf of the Company, and, in connection therewith, execute and deliver instruments evidencing such indebtedness;

(vi) sell or otherwise transfer the real and personal property of the Company or any part or parts thereof;

(vii) execute any and all agreements, contracts, documents, certifications, and instruments necessary or convenient in connection with the management, maintenance and operation of the Company’s real and personal property;

(viii) execute all other instruments and documents which may be necessary or in the opinion of the Administrative Member desirable to carry out the intent and purpose of the Agreement;

(ix) contract on behalf of the Company for the employment and services of employees and/or independent contractors and delegate to such persons the duty to manage or supervise any of the assets or operations of the Company;

(x) care for and distribute funds to the Members by way of cash, income, return of capital or otherwise, all in accordance with the provisions of this Agreement, and perform all matters in furtherance of the objectives of the Company or this Agreement;

(xi) enter into contracts and make any and all expenditures in connection therewith, which the Administrative Member, in its discretion, deems 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;

(xii) determine whether or not distributions should be made to the Members, except as may specifically set forth elsewhere in this Agreement; and

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

2.5 **Section 4.1(d) of the Operating Agreement.** The following Section 4.1(d) shall be added to the Operating Agreement:

“(d) The business and affairs of the Company are to be managed and taken by the Administrative Member, as provided in this Section 4.1. Except as otherwise set forth hereinbelow, the Members shall have no rights or powers to take part in the management and control of the Company and its business affairs. Notwithstanding, the following matters shall require the unanimous vote of the Members:

(i) An amendment to the Articles, this Agreement or the purpose of this Agreement;

(ii) The removal or election of a new Administrative Member;

(iii) File a petition for bankruptcy of the Company; and

(iv) Unless otherwise provided in this Agreement, the termination and dissolution of the Company.

As provided in Section 3.4(b) of this Agreement, those matters to be voted on by the Members can be done by written consent. Such a written consent may be utilized at any meeting of the Members, or it may be utilized in obtaining approval by the Members without a meeting. Except for those matters specifically designated above or otherwise specifically provided in this Agreement, the consent or approval of the Members shall not be required to ratify any actions taken by the Administrative Member on behalf of the Company.”

2.6 **Section 4.5 of the Operating Agreement.** Section 4.5 of the Operating Agreement is hereby deleted in its entirety and shall be replaced by “Section 4.5 Liability Limited; No Fiduciary Duty” set forth below. Specifically, from and after the Effective Date, there will no longer be a CEO position with the Company; it being the intention of the Members of the Company for the Administrative Member to have all such authority of the Company and be the “manager” of the Company, as set forth in Section 4.1 of the Agreement.

“Section 4.5 Liability Limited; No Fiduciary Duty. The Administrative Member shall not be liable to the Company or any Member for any act or omission performed or omitted pursuant to the authority granted by this Agreement; provided that such limitation of liability shall not apply to the extent the act or omission was attributable to the fraud, gross negligence, or willful misconduct or knowing violation of law of the Administrative Member. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Member. Furthermore, each of the Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by applicable law, and in doing so, acknowledges and agrees that the duties and obligation of the Administrative Member and each Member to each other and to the Company are only as expressly set forth in this Agreement. The provisions of this Agreement, to the extent that they restrict the duties and liabilities of the Administrative Member otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Person.

SECTION 3. MISCELLANEOUS

3.1 **Continued Effectiveness of Operating Agreement.** Except as specifically provided herein, all of the terms and conditions of the Operating Agreement shall remain in full force and effect.

3.2 **Governing Law.** This Amendment shall be governed by and construed under the laws of the State of Delaware (without regard to conflict of laws principles), all rights and remedies being governed by said laws.

3.3 **Headings.** Section and subsection headings in this Amendment are included herein for convenience of reference only and shall not constitute a part of this Amendment for any other purpose or be given any substantive effect.

3.4 **Counterparts; Effectiveness.** This Amendment may be executed in counterparts, each of which shall constitute an original, but all of which when taken together

shall constitute a single Amendment. Signature pages may be detached from multiple separate counterparts and attached to a single counterpart so that all signature pages are physically attached to the same document. Delivery of an executed counterpart of a signature page of this Amendment by facsimile, electronic email or other electronic imaging means (*e.g.*, “pdf” or “tif”) shall be effective as delivery of a manually executed counterpart of this Amendment, each of which when so executed and delivered shall be deemed an original.

[Signature Page to Follow.]

IN WITNESS WHEREOF, each of the undersigned have caused this Amendment to be executed as of the Effective Date.

COMPANY:

**TGC/FARKAS FUNDING LLC, a Delaware
limited liability company**

By: _____

Its: _____

Print Name: _____

MEMBERS:

TGC 100 INVESTOR, LLC

By: _____

Adam Flatto, Manager

MATTHEW FARKAS, individually



1

IN WITNESS WHEREOF, each of the undersigned have caused this Amendment to be executed as of the Effective Date.

COMPANY:

**TGC/FARKAS FUNDING LLC, a Delaware
limited liability company**

By: _____

Its: _____

Print Name: MATTHEW FARKAS

MEMBERS:

TGC 100 INVESTOR, LLC

By: _____
Adam Flatto, Manager


MATTHEW FARKAS, individually



AMERICAN
ARBITRATION
ASSOCIATION®

INTERNATIONAL CENTRE
FOR DISPUTE RESOLUTION®

AMERICAN ARBITRATION ASSOCIATION
COMMERCIAL ARBITRATION TRIBUNAL

In the Matter of the Arbitration between:

Claimant TGC/Farkas Funding, LLC, hereinafter referred to as "Claimant"

-and-

Respondents First 100, LLC, and First One Hundred Holdings, LLC, hereinafter collectively referred to as "Respondents"

AAA Case No: 01-20-0000-0613

Decision and AWARD of Arbitration Panel (1) Compelling Production of Company Records; and (2) Ordering Reimbursement of Claimant's Attorneys' Fees and Costs

The undersigned Arbitrators, having been designated in accordance with the arbitration agreement entered into between the above-named parties¹, and having been duly sworn, and having duly heard the proofs and allegations of the Parties, hereby AWARD as follows:

This matter came before the Panel for a hearing to determine whether Claimant is entitled to production and examination of company records of Respondents. The Parties requested that the Panel not hold an evidentiary hearing but instead render a reasoned decision based on the briefings and documents presented. The Parties presented their briefs; the Panel convened and considered the briefs and evidence; the Panel then requested further evidence regarding the alleged Redemption Agreement. Upon receipt of the additional evidence, the Panel declared the hearing closed and further deliberated. This decision is the product of that deliberation.

¹ During the Preliminary Hearing, the Parties confirmed that party-appointed arbitrators Baker and DiRaimondo were serving as neutral, non-partisan arbitrators for purposes of these proceedings.

Respondents appear to be in the business of purchasing unpaid receivables of HOAs on discounted terms and profiting from those purchases in various ways. Exhibit 1 to Claimant's Appendix to Claimant's Arbitration Brief ("Appendix" or "Appx"). Claimant is an entity owned by Matthew Farkas and Adam Flatto. Exhibit 1 to Claimant's Response to Order Regarding Additional Evidence Request. Matthew Farkas was an officer/employee of Respondents. Exhibits 1 and 5 to Claimant's Appx. Claimant invested \$1 million into the business of Respondents in exchange for a one percent (1%) membership interest. That was parlayed into a three percent (3%) total interest in First 100, LLC, after Respondents granted a two percent (2%) ownership interest to Mr. Farkas for his "services rendered in the VP of Finance position..." Exhibits 4 and 5 to Claimant's Appx. It is not clear exactly when Claimant became a member of Respondents, due to a lack of dates on many of the exhibits, but it appears from Exhibit 1 to Claimant's Appendix that Respondents were marketing membership interests in 2013. Claimant's interest is acknowledged by Exhibit 5 to Claimant's Appendix, an undated letter from Respondent 1st One Hundred, LLC. Exhibit 4 appears to conclusively establish that Claimant held 3% of Respondent First 100, LLC's membership interests.

Likely in 2017, possibly on or about April 13, 2017, Respondents sent a memo to members describing litigation against a funding source, financial issues facing the companies, and recommending that members execute a redemption agreement due to the financial condition of Respondents. The memo included a draft of the "Membership Interest Redemption Agreement" (the "Redemption Agreement"), which was to be entered into by and between Claimant and Respondent 1st One Hundred Holdings, LLC. Exhibit 6 to Appx. The Redemption Agreement states, among other things, that Respondent 1st One Hundred Holdings, LLC "desires to redeem all of [Claimant's] membership interests in [Respondent 1st One Hundred Holdings, LLC], as well as any interest claimed in any and all subsidiaries...." *Id.* The memo also apparently accompanied the IRS Schedule K-1 to Claimant TCG/Farkas Funding, LLC, as a member of "First 100 Holdings, LLC", dated April 13, 2017. Exhibit 6 to Appx. This Schedule K-1 appears to be conclusive evidence that Respondents considered Claimant to be a Member of "First 100 Holdings, LLC".

By letter dated May 2, 2017, to the law firm representing Respondents, Claimant's counsel set forth objections to the proposed Redemption Agreement, concerns about the financial condition of Respondents, and requests for production of the company records of Respondents. Exhibit 9 to Appx. This appears to be the initial request for company records that is the subject of the arbitration demand filed by Claimant.

Exhibit 11 to Claimant's Appendix is the first response from counsel for the Respondents to the request to inspect the company records of the Respondents. It is dated June 6, 2017. Significantly, Respondents' counsel concedes in this letter that Claimant "holds a membership interest in 1st One Hundred Holdings, LLC." Nevertheless, it is the first in a long and bad faith effort by Respondents to avoid their statutory and contractual duties to a member to produce requested records.

On September 13, 2019, counsel for Claimant made another request for company records to counsel for Respondents. Exhibit 13 to Appx.. On September 24, 2017, counsel for Respondents refused to honor the request to inspect based on a claim that counsel for Claimant might not represent Claimant, and based on the argument that the request was overbroad. Exhibit 14 to Appx. Nothing in this letter contends that the execution of the Redemption Agreement by Mr. Farkas for Claimant constituted a legitimate basis to refuse to make the records available for inspection. Thereafter, Claimant initiated this arbitration proceeding.

In the arbitration proceeding, Respondents make three arguments why they are not required to produce the records requested by Claimant. First, they argue that Claimant may not be a Member, and as such is only entitled to a refund of the investment money paid to the Respondents and no records. Second, they argue that the signing of a Redemption Agreement by Mathew Farkas releases the Respondents from any responsibility to make company records available to Claimant. Third, they argue that the request is overbroad and must be pared down. None of these arguments has merit, as discussed below.

The contention that Claimant is not a member of Respondents is belied by the records of the Respondents, as discussed above. The fact that Respondents believe that the Claimant signed a Redemption Agreement as a member of Respondents is an additional admission on the part of the Respondents that the Claimant is a Member of the Respondents with standing to inspect records of the Company.

It was not clear from the initial briefs and exhibits whether Mathew Farkas signed a Redemption Agreement for Claimant. However, the additional evidence clarified that he actually did sign such an Agreement. However, the evidence also shows two additional points that render the Redemption Agreement irrelevant for the purpose of this proceeding. First, the evidence shows that Mr. Farkas did not have authority to bind Claimant to the Redemption Agreement, as he did not seek and obtain the consent of Mr. Flatto. Exhibit 1 to Supplemental Declaration of Flatto attached to Claimant's Response to Order Regarding Additional Evidence Request; Supplemental Declarations of Flatto and Farkas attached to Claimant's Response to Order Regarding Additional Evidence Request. And, Claimant notified Respondents via email on April 18, 2017, that Mr. Farkas did not have the authority to bind Claimant under the Redemption Agreement "unless and until approved by Adam Flatto." Exhibit 12 to Claimant's Appx. at Ex. 3.

Secondly, the Respondents have yet to perform under the terms of the Redemption Agreement. Specifically, Section 2(a) requires payment by the Company to Redeemer. Exhibit A to Supplemental Declaration of Jay Bloom in support of Respondents' Arbitration Brief. Respondents concede that payment has **not** been made and that Respondents only "intend[]" to "fully perform" at a later point in time, when sufficient funds are available. Supplemental Declaration of Jay Bloom in support of Respondents' Arbitration Brief ¶ 16. The Redemption

Agreement, therefore, does not constitute a basis for Respondents to refuse to make company records available to Claimant as a Member of Respondents.

Finally, Respondents contend the records inspection request is overbroad. NRS 86.241(2) applies to the fact of this case:

2.* * Each member of a limited-liability company is entitled to obtain from the company, from time to time upon reasonable demand, for any purpose reasonably related to the interest of the member as a member of the company:

(a)* The records required to be maintained pursuant to subsection 1;

(b)* True and, in light of the member's stated purpose, complete records regarding the activities and the status of the business and financial condition of the company;

(c)* Promptly after becoming available, a copy of the company's federal, state and local income tax returns for each year;

(d)* True and complete records regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each member and which each member has agreed to contribute in the future, and the date on which each became a member; and

(e)* Other records regarding the affairs of the company as is just and reasonable under the circumstances and in light of the member's stated purpose for demanding such records.

The right to obtain records under this subsection includes, if reasonable, the right to make copies or abstracts by photographic, xerographic, electronic or other means.

The language of subsection (e) applies here and justifies Claimant requesting the records requested, even if not specifically listed in the previous sections. These include litigation information and insurance policies. Given the circumstances of the request – pending litigation by Respondents, representations by Respondents suggesting the viability of the companies is in jeopardy, and the proposal that members sign a Redemption Agreement that substantially compromises their rights as members – all justify the categories of information requested by Claimant. The fact that Respondents have spent more than three years resisting the requested inspection further supports the justification to examine all these categories of documents.

Therefore, the Panel awards in favor of Claimant and against Respondents in all respects on the primary claim, and orders Respondents to forthwith, but no later than ten (10) calendar days from the date of this AWARD, make all the requested documents and information available from both companies to Claimant for inspection and copying.

Claimant has requested an award of attorneys' fees and costs. Section 13.9 of the Operating Agreement at Exhibit 3 to the Appendix sets forth the following pertinent language: "The arbitrators shall make findings of fact and law in writing in support of his (sic) decision, and shall award reimbursement of attorney fees and other costs of arbitration to the prevailing party as the arbitrator deems appropriate."

In this case, the Panel deems it appropriate to award all of the attorneys' fees requested by Claimant against Respondents, in the amount of \$17,011.50. The Panel also deems it appropriate to award to Claimant and against Respondent all of the arbitration filing fee(s) paid by the Claimant, and all of the fees for the arbitration Panel paid by Claimant. The total sum of \$23,975.00 shall be paid by Respondents to Claimant within ten (10) calendar days of the date of this AWARD.

The administrative fees of the American Arbitration Association totaling \$4,400.00 and the compensation of the arbitrators totaling \$19,575.00 shall be borne Respondent. Therefore, Respondent shall reimburse Claimant the sum of \$23,975.00, representing that portion of said fees and expenses in excess of the apportioned costs previously incurred by Claimant.

This Award is in full settlement of all claims submitted to this arbitration. All claims not expressly granted herein are hereby denied.

This Award may be executed in any number of counterparts, each of which shall be deemed an original, and all of which shall constitute together one and the same instrument.

Date:
Arbitrator and Panel Chair


Philip J. Dabney, Esq.,

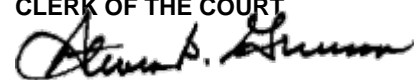
9-15-20

Date: 9-15-2020
Arbitrator

Nikki L. Baker
Nikki L. Baker, Esq.,

Date: 9-15-2020
Arbitrator

Anthony J. DiRaimondo
Anthony J. DiRaimondo, Esq.,



DECL

Garman Turner Gordon LLP
Erika Pike Turner
7251 Amigo St., Ste. 210
Las Vegas, NV 89119
State Bar No.: 6454
Attorney(s) for: Plaintiff

DISTRICT COURT
CLARK COUNTY, NEVADA

TGC/Farkas Funding, LLC

Plaintiff(s).

Case No.: A-20-822273-C

Dept. No.: 13

vs.

Date: 1/21/2021

Time: 9:00 a.m.

First 100, LLC, a Nevada limited Liability Company,
et al.

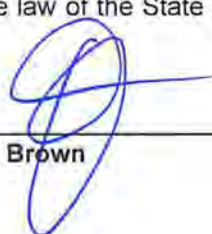
Defendant(s).

DECLARATION OF SERVICE

I, **Diana Brown**, being duly sworn deposes and says: That at all time herein Declarant was and is a citizen of the United States, over 18 years of age, licensed to serve civil process in the State of Nevada under license #1926, and not a party to or interested in the proceeding in which this Declaration is made. The Declarant received 1 copy of the: Notice of Entry of Order Granting Plaintiff's Ex Parte Application for Order to Show Cause Why Defendants and Jay Bloom Should Not Be Held in Contempt of Court; Order Granting Plaintiff's Ex Parte Application for Order to Show Cause Why Defendants and Jay Bloom Should Not Be Held in Contempt of Court; Plaintiff's Ex Parte Application for Order to Show Cause Why Defendants and Jay Bloom Should Not Be Held in Contempt of Court; Exhibit 1 on the 21st day of December, 2020 and served the same on the 22nd day of December, 2020 at 12:16pm by delivering and leaving a copy with Jay Bloom at 5148 Spanish Heights Dr., Las Vegas, NV 89148.

PURSUANT to NRS 53.045, I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

Dated: December 23, 2020



Affiant: Diana Brown
#: R-033810

J & L Process Service, License # 1926
Work Order No: 20-12914

Steven D. Grierson

DECL
Garman Turner Gordon LLP
Erika Pike Turner
7251 Amigo St Ste 210
Las Vegas, NV 89119
State Bar No. 8454
Attorney(s) for Plaintiff

DISTRICT COURT
CLARK COUNTY, NEVADA

TGC/Farkas Funding, LLC

Plaintiff(s)

vs

First 100, LLC, a Nevada limited Liability Company,
et al

Defendant(s)

Case No.: A-20-822273-C

Dept. No.: 13

Date: 1/11/2021
Time: 8:00 a.m.

DECLARATION OF SERVICE

I, **Brigham Moody**, being duly sworn deposes and says: That at all time herein Declarant was and is a citizen of the United States, over 18 years of age, licensed to serve civil process in the State of Nevada under license #1926, and not a party to or interested in the proceeding in which this Declaration is made. The Declarant received 1 copy of the Subpoena - Civil (Duces Tecum); Exhibits A - C; Witness Fee Check: \$25.00 on the 30th day of December, 2020 and served the same on the 30th day of December, 2020 at 1:38am by serving to Witness, Jay Bloom by personally delivering and leaving a copy at Maier Gutierrez and Associates, 8816 W. Spanish Ridge Ave., Las Vegas, NV 89148 with Steven Clough as Attorney an agent lawfully designated by statute to accept service of process.

PURSUANT to NRS 53.045, I declare under penalty of perjury under the law of the State of Nevada that the foregoing is true and correct.

Dated: January 4, 2021

Brigham Moody
Affiant: Brigham Moody
#: R-2019-10677

J & L Process Service, License # 1926
Work Order No: 20-12982

1
2 **SETTLEMENT AGREEMENT**

3 This Settlement Agreement is entered into as of this 6th day of January 2021, by and between 1st
4 One Hundred Holdings, LLC (hereinafter "1st 100"), First 100, LLC (hereinafter "F100") and the TCG
5 Farkas Funding, LLC (hereinafter "TCG"), by and through its Member and Manager, Matthew Farkas
(collectively referred to as "the Parties");

6 An arbitration award reduced to judgment in favor of the TCG exists (the "Judgment");

7 1st 100 and F100 have been awarded a judgment in the amount of \$2,211,039,718.46 against
8 judgment debtors Raymond Ngan, Relativity Capital Group, LTD, Relativity Capital, LLC and Relativity
9 Enterprises, Inc. (the "Award")

10 The Parties wish to resolve the dispute without further litigation;

11 TCG wishes to obtain assurances of the recovery of its investment and secure a method of
12 obtaining payment;

13 1st 100 and F100 wish to pay the amount owed as a single lump sum payment upon recovery from
14 the Award;

15 NOW, THEREFORE, 1st 100 and the TCG hereby represent, warrant and agree as follows:

16 1. 1st 100 agrees the TCG is currently owed \$1,000,000.00 plus 6% per annum since the date
17 of investment, and this amount is secured by the Judgment;

18 2. 1st 100 will pay the amount owed to the TCG as follows:

19 a. Concurrent with its collection of proceeds from the sale of its Award, 1st
20 100 and/or F100 will cause to pay \$1,000,000 plus 6% interest accrued from the
21 date of investment to TCG/Farkas;

22 3. Interest will continue to accrue on the balance until such time of payment;

23 5. Upon execution of the Agreement, TCG will file a dismissal with prejudice of the current
24 actions related to this matter, including the arbitration award and all relation motions and actions pending
25 in the District Court;

26 6. The Parties agree that each shall bear its own costs and attorney's fees;

27 7. The Parties agree to waive the right to receive written findings of fact, conclusions of law
28 and with regard to this Agreement;

8. The Parties each warrant that no promise or inducement has been offered except as herein set forth, that this Agreement is executed without reliance upon any statement or representation except as contained herein, that the terms and conditions of this Agreement are fair and reasonable, and that all of the Parties are of legal age, and/or are legally competent to execute this Agreement, and have done so after a full opportunity to consult with competent, independent counsel;

9. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which shall together constitute one and the same agreement. Copies of signatures, including fax copies and pdfs, shall be deemed originals;

10. This Agreement shall be governed by and construed in accordance with the laws of the State of Nevada, without regard to the conflicts of laws and principles thereof;

11. This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto, their successors and assigns;

12. No provision of this Agreement shall be waived or modified except in writing signed by all Parties hereto;

13. This Agreement represents the entire understanding of the Parties and there are no other agreements or representations other than those contained herein;

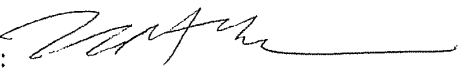
14. The parties hereto represent and warrant that the person executing this Agreement on behalf of each party has full power and authority to enter into this Agreement;

SIGNATURE PAGE TO FOLLOW


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DATED: January 6, 2021.

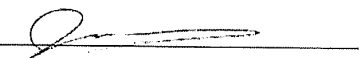
MATTHEW FARKAS
50% Member and Manager
TCG Farkas Funding, LLC

By: 
Matthew Farkas
3345 Birchwood Park Place
Las Vegas, NV 89141

1st One Hundred Holdings, LLC

By: 
Its: Manager
Print
Name: Jay Bloom

First 100, LLC

By: 
Its: Manager
Print
Name: Jay Bloom

Raffi A. Nahabedian, Esq.
The Law Office of Raffi A. Nahabedian
7408 Doe Avenue
Las Vegas, NV 89117
(702) 379-9995 or (702) 222-1496(Fax)

Member State Bar of California

Member State Bar of Nevada

January 14, 2021

Erika Pike Turner, Esq.
Garman Turner Gordon
7251 Amigo Street, Suite 210
Las Vegas, NV 89119
eturner@gtg.legal

Re: *TGC/Farkas Funding, LLC v. First 100, LLC et al/ A-20-822273-C*

Dear Ms. Pike Turner:

Please be advised that the Law Office of Raffi A. Nahabedian has been retained as counsel by TGC/Farkas Funding, LLC with respect to the above-referenced matter (hereinafter referred to as the "TGC/Farkas v. First 100 Matter"). Enclosed herein is a termination letter addressed to your firm ("Termination Letter") that Mr. Matthew Farkas prepared and executed on behalf of TGC/Farkas Funding, LLC, and provided me in regards to my retention.

Pursuant to the TGC/Farkas Funding, LLC Operating Agreement, which specifically states that Mr. Farkas serves as both the Administrative Member and Manager, Mr. Farkas has full authority to retain and terminate legal representation for the company in his Manager capacity. For the reasons stated below and in the Termination Letter, Mr. Farkas has elected to exercise that authority.

Mr. Farkas has had growing concerns about Garman Turner Gordon's ("GTG") representation of TGC/Farkas Funding, LLC. Notably, in GTG's engagement letter that Mr. Farkas signed on behalf of TGC/Farkas Funding, LLC, Mr. Farkas included a handwritten preclusion of litigation against First 100 to make clear that litigation against was prohibited, yet somehow litigation was commenced anyway and without Mr. Farkas' written approval of the same (or a written revocation by Mr. Farkas of his instruction). Beyond that, Mr. Farkas also learned that GTG pursued aggressive judgment collection tactics against First 100, which was never discussed with or approved of beforehand by Mr. Farkas. Indeed, Mr. Farkas is not only concerned that GTG exceeded the scope of the agreed-upon engagement through its ongoing litigation and collection efforts against

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OPP059

SA0156

First 100, but he is now at risk of a potential claim against him by First 100 for breach of fiduciary duty as Mr. Farkas is still an officer of First 100.

We expect that GTG will take no further action on behalf of TGC/Farkas Funding, LLC in the TGC/Farkas v. First 100 Matter and, to the extent necessary, a formal written demand is hereby made that GTG cease all legal work on the same. To be clear, Mr. Farkas does not consent to GTG engaging in any further litigation or collection activities whatsoever against First 100, and TGC/Farkas Funding, LLC does not consent to GTG attempting to represent TGC/Farkas Funding, LLC now that the representation has been terminated by way of the enclosed Termination Letter.

Enclosed is a substitution of counsel for Garman Turner Gordon to execute immediately so as to ensure a smooth transition. In an effort to mitigate damages, Mr. Farkas has resolved the TGC/Farkas v. First 100, LLC Matter on behalf of TGC/Farkas and a courtesy copy of the fully executed settlement agreement is also enclosed herein.

Your prompt attention to this matter is requested and I look forward to receiving your signature on the enclosed substitution of counsel (already executed by TGC/Farkas Funding, LLC) as soon as possible to prevent any unnecessary delay.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Raffi A. Nahabedian', with a long horizontal line extending to the right.

Raffi A. Nahabedian, Esq.

cc: Client (via email)

PLTF_097

OPP060

SA0157

Matthew Farkas
3345 Birchwood Park Circle
Las Vegas, NV 89141

January 6, 2021

Erika Pike Turner, Esq.
Garman Turner Gordon
7251 Amigo Street, Suite 210
Las Vegas, NV 89119
eturner@gtg.legal

Re: Non-Consent to Legal Representation of TGC/Farkas Funding, LLC

Dear Ms. Pike Turner:

I am writing this letter regarding TGC/Farkas Funding, LLC and the collection efforts that have taken place against First 100, LLC and First One Hundred Holdings, LLC ("First 100").

When I initially agreed to Garman Turner Gordon representing TGC/Farkas Funding, LLC, it was with the express understanding that such representation would preclude any form of litigation against First 100 or its officers, directors, members, successors or assigns.

Notwithstanding, the matter did eventually go to an arbitration and I understand that the arbitrator has issued an award in favor of TGC/Farkas Funding, LLC.

I had no knowledge of, did not and would not have approved of, nor have I been involved in or consented to any discussions regarding the collection efforts of the judgment against First 100, LLC. I would have insisted on having had input on such efforts and would never have consented to the actions your firm is taking.

Please be advised that, as a 50% member of TGC/Farkas Funding, LLC, I no longer consent to Garman Turner Gordon taking any further legal actions on behalf of TGC/Farkas Funding, LLC and therefore I am terminating the representation as it relates to the matter against First 100, effective immediately.

Thank you for your attention to this matter.

Sincerely,



Matthew Farkas

PLTF_098

OPP061

SA0158

RAFFI A. NAHABEDIAN
7408 Doe Avenue
Las Vegas, Nevada 89117
Tel: (702) 379-9995 / Fax: (702) 222-1496

1 RAFFI A. NAHABEDIAN, ESQ.
Nevada Bar No. 009347
2 **LAW OFFICE OF RAFFI A. NAHABEDIAN**
7408 Doe Avenue
3 Las Vegas, Nevada 89117
Telephone: (702) 379-9995
4 Facsimile: (702) 222-1496
Attorneys for Plaintiff

6 **DISTRICT COURT**
7 **CLARK COUNTY, NEVADA**

8 TGC/FARKAS FUNDINGG, LLC,
9 Plaintiff,

Case No.: A-13-677354-C

Dept. No.: XVI

10 vs.

SUBSTITUTION OF COUNSEL

11 FIRST 100, LLC, a Nevada Limited Liability
Company; FIRST ONE HUNDRED
12 HOLDINGS, LLC, a Nevada Limited Liability
company, aka 1st ONE HUNDRED
13 HOLDINGS LLC, a Nevada Limited Liability
Company,

14 Defendants.
15

16 **SUBSTITUTION OF COUNSEL**

17
18 Please take notice that TGC/FARKAS FUNDING, LLC, a Nevada limited liability
19 company, hereby substitutes as counsel of record attorney Raffi A. Nahabedian, of the Law Office
20 of Raffi A. Nahabedian, in the aforementioned matter, in place of the law firm of Garman Turner
21 Gordon, LLP. All future notices in this matter should be sent to:

22 Raffi A. Nahabedian, Esq.
Law Office of Raffi A. Nahabedian
23 7408 Doe Avenue
24 Las Vegas, NV 89117

25 Dated this 4th day of January, 2021.

LAW OFFICE OF RAFFI A. NAHABEDIAN

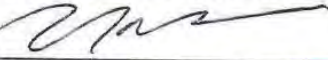
26 By: 

Raffi A. Nahabedian, Esq.
Attorneys Plaintiff

RAFFI A. NAHABEDIAN
7408 Doe Avenue
Las Vegas, Nevada 89117
Tel: (702) 379-9995 / Fax: (702) 222-1496

1 TGC/FARKAS FUNDING, LLC, by way of Matthew Farkas, hereby requests and
2 consents to the aforementioned substitution of counsel in the above-captioned matter:

3 Dated this ____ day of January, 2021. TGC/FARKAS FUNDING, LLC

4 By: 
5 Matthew Farkas, Member/Manager

6 GARMAN TURNER GORDON LLP hereby consents to the aforementioned substitution
7 of counsel of record in the above captioned matter:

8 Dated this ____ day of January, 2021. GARMAN TURNER GORDON LLP

9 By: _____
10 Erika Pike Turner, Esq.

RAFFI A. NAHABEDIAN

7408 Doc Avenue

Las Vegas, Nevada 89117

Tel: (702) 379-9995 / Fax: (702) 222-1496

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on the ____ day of January 2021, service of the foregoing Substitution of Counsel was made this date by electronically serving, through Clark County e-file system, a true and correct copy of the same, to the following parties:

Joseph A. Gutierrez, Esq.
Danielle J. Barraza, Esq.
MAIER GUTIERRES & ASSOC.
8816 Spanish Ridge Ave.
Las Vegas, NV 89148
Attorneys for Defendants

Erika Pike Turner, Esq.
Dylan T. Ciciliano, Esq.
GARMAN TURNER GORDON LLP
7251 Amigo St., Suite 210
Las Vegas, NV 89119

/s/ Raffi A. Nahabedian, Esq.
An employee of Raffi A. Nahabedian

From: Dylan Ciciliano
Sent: Friday, January 15, 2021 12:37 PM
To: Jason Maier; Erika Turner; Max Erwin; R. A. Nahabedian, Esq.
Cc: Danielle Barraza; Joseph Gutierrez
Subject: RE: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

For the avoidance of doubt, there has been no substitution of counsel and there has been no settlement.

Dylan T. Ciciliano, Esq.

Attorney

Phone: [725 777 3000](tel:7257773000) | Fax: [725 777 3112](tel:7257773112)

GARMAN | TURNER | GORDON
7251 AMIGO STREET, SUITE 210
LAS VEGAS, NV 89119

Visit us online at www.gtg.legal

From: Jason Maier <jrm@mgalaw.com>
Sent: Friday, January 15, 2021 11:20 AM
To: Dylan Ciciliano <dciciliano@Gtg.legal>; Erika Turner <eturner@Gtg.legal>; Max Erwin <MErwin@Gtg.legal>; R. A. Nahabedian, Esq. <raffi@nahabedianlaw.com>
Cc: Danielle Barraza <djb@mgalaw.com>; Joseph Gutierrez <jag@mgalaw.com>
Subject: RE: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

Dylan: I am adding Raffi Nahabedian to this email thread given what appears to be competing claims of representation. We await your further communication mentioned below. Thanks.

Jason R. Maier

MAIER GUTIERREZ & ASSOCIATES
8816 Spanish Ridge Avenue
Las Vegas, Nevada 89148
Tel: 702.629.7900 | Fax: 702.629.7925
jrm@mgalaw.com | www.mgalaw.com

From: Dylan Ciciliano <dciciliano@Gtg.legal>
Sent: Friday, January 15, 2021 10:02 AM
To: Danielle Barraza <djb@mgalaw.com>
Cc: Max Erwin <MErwin@Gtg.legal>; Jason Maier <jrm@mgalaw.com>; Joseph Gutierrez <jag@mgalaw.com>; Erika Turner <eturner@Gtg.legal>
Subject: RE: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

Good morning,

I will submit the order. Thank you.

No, re: substitution/communicating with his office going forward. Further communications/information will follow. Please preserve all communications, including text messages and emails you or your office have had with Mr. Nahabedian, Mr. Farkas, TGC/Farkas Funding, LLC or anyone purporting to act on their behalf, and direct your clients (including Mr. Bloom) to do the same.

Finally, Mr. Nahabedian claims that your office and he negotiated a settlement, please provide that immediately.

Dylan T. Ciciliano, Esq.

Attorney

Phone: [725 777 3000](tel:7257773000) | Fax: [725 777 3112](tel:7257773112)

GARMAN | TURNER | GORDON
7251 AMIGO STREET, SUITE 210
LAS VEGAS, NV 89119

Visit us online at www.gtg.legal

From: Danielle Barraza <djb@mgalaw.com>

Sent: Friday, January 15, 2021 9:41 AM

To: Dylan Ciciliano <dciciliano@Gtg.legal>

Cc: Max Erwin <MErwin@Gtg.legal>; Jason Maier <jrm@mgalaw.com>; Joseph Gutierrez <jag@mgalaw.com>

Subject: RE: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

I don't see any substantive issues with the proposed order, however our firm was copied on communications from Nahabedian Law indicating that he is substituting into the case, so I wanted to confirm that we should contact his office going forward regarding this order.

Danielle J. Barraza | Associate

MAIER GUTIERREZ & ASSOCIATES

8816 Spanish Ridge Avenue

Las Vegas, Nevada 89148

Tel: 702.629.7900 | Fax: 702.629.7925

djb@mgalaw.com | www.mgalaw.com

From: Dylan Ciciliano <dciciliano@Gtg.legal>

Sent: Thursday, January 14, 2021 3:56 PM

To: Danielle Barraza <djb@mgalaw.com>

Cc: Max Erwin <MErwin@Gtg.legal>

Subject: RE: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

Following up on the below.

Dylan T. Ciciliano, Esq.

Attorney

Phone: [725 777 3000](tel:7257773000) | Fax: [725 777 3112](tel:7257773112)

GARMAN | TURNER | GORDON
7251 AMIGO STREET, SUITE 210
LAS VEGAS, NV 89119

Visit us online at www.gtg.legal

From: Dylan Ciciliano

Sent: Monday, January 11, 2021 5:31 PM

To: Danielle Barraza <djb@mgalaw.com>

Cc: Max Erwin <MErwin@Gtg.legal>

Subject: Order Granting Plaintiff's Motion for Attorneys' Fees and Costs 4832-8615-5989 v.1.docx

Attached is the proposed order granting Plaintiff's motion for attorneys' fees and costs. Please let me know if I can affix your e-signature.

Dylan

The information contained in this transmission may contain privileged and confidential information. It is intended only for the use of the person(s) named above. If you are not the intended recipient, you are hereby notified that any review, dissemination, distribution or duplication of this communication is strictly prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message.

The information contained in this transmission may contain privileged and confidential information. It is intended only for the use of the person(s) named above. If you are not the intended recipient, you are hereby notified that any review, dissemination, distribution or duplication of this communication is strictly prohibited. If you are not the intended recipient, please contact the sender by reply email and destroy all copies of the original message.

DECL

GARMAN TURNER GORDON LLP
ERIKA PIKE TURNER
Nevada Bar No. 6454
Email: eturner@gtg.legal
DYLAN T. CICILIANO
Nevada Bar. No. 12348
Email: dciciliano@gtg.legal
7251 Amigo Street, Suite 210
Las Vegas, Nevada 89119
Tel: (725) 777-3000
Fax: (725) 777-3112
Attorneys for Plaintiff

DISTRICT COURT

CLARK COUNTY, NEVADA

TGC/FARKAS FUNDING, LLC,

Plaintiff,

vs.

FIRST 100, LLC, a Nevada Limited Liability
Company; FIRST ONE HUNDRED
HOLDINGS, LLC, a Nevada limited liability
company aka 1st ONE HUNDRED HOLDINGS
LLC, a Nevada Limited Liability Company,

Defendants.

CASE NO. A-20-822273-C
DEPT. 13

DECLARATION OF MATTHEW
FARKAS

I, MATTHEW FARKAS, declare as follows:

1. Plaintiff/Judgment Creditor TGC/Farkas Funding, LLC ("Plaintiff") was formed by Adam Flatto and me. I am a 50% member of Plaintiff and hold my interest individually. Mr. Flatto holds his interest through his entity TGC 100 Investor, LLC. I have no interest in TGC 100 Investor, LLC. In such capacity, I have developed personal knowledge regarding the facts set forth below.

2. I am also a former employee of Defendants/Judgment Debtors First 100, LLC and 1st One Hundred Holdings, LLC (collectively, "Defendants"). I have not worked in any capacity on behalf of Defendants since 201⁶₁ ^{MF}, I have no documents for Defendants or any other information regarding Defendants other than what I have learned from Jay Bloom, my brother-in-law and manager of Defendants.

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1 3. As a result of my involvement with Defendants, I have lost nearly everything,
2 including two jobs. I do not have the means or ability to retain or pay for personal counsel.

3 4. Initially I agreed that Plaintiff could retain Garman Turner Gordon, LLP ("GTG")
4 with a limitation on the nature of their representation. However, I voluntarily participated in and
5 agreed that Plaintiff should pursue its rights to obtain documents in an arbitration when the
6 documents were not produced in response to a demand. My understanding is that Plaintiff only
7 pursued the right to documents and reimbursement of expenses incurred to enforce that right.

8 5. During the parties' arbitration, I felt conflicted as a result of my familial
9 relationship with Mr. Bloom. I gave Mr. Bloom a privileged draft of my declaration I had received
10 from counsel for Plaintiff. Mr. Bloom and his counsel then introduced those documents in the
11 arbitration.

12 6. To avoid further conflict, the members came to a solution where TGC 100 Investor,
13 LLC would have "full, exclusive, and complete discretion, power and authority" . . . "to manage,
14 control, administer and operate the business and affairs of the Company," and I would retain equity
15 as a member, but have no further responsibilities.

16 7. On September 17, 2020, I signed an amended operating agreement for Plaintiff,
17 whereby TGC 100 Investor, LLC gained "full, exclusive, and complete discretion, power and
18 authority" . . . "to manage, control, administer and operate the business and affairs of the
19 Company." My September 17, 2020 Email attaching my signature to the Amendment to Limited
20 Liability Company Agreement of TGC/Farkas Funding, LLC is attached hereto as **Exhibit 1-A**.

21 8. After signing the Amendment to Limited Liability Company Agreement of
22 TGC/Farkas Funding, LLC, I informed Mr. Bloom that I no longer had any role in the management
23 of Plaintiff.

24 9. Thereafter, Mr. Bloom told me that Joseph Gutierrez, counsel for Defendants,
25 wanted to sue me. I did not understand how Mr. Gutierrez could sue me. I called Mr. Gutierrez
26 and he told me that he was not going to personally sue me and that he represented the Defendants.
27 I then came to understand that it was actually Mr. Bloom who was threatening to sue me or have
28 me sued, not Mr. Gutierrez.

1 10. Mr. Bloom then told me that Mr. Raffi Nahabedian, Esq. was being hired to defend
2 me in the event that Adam Flatto, the manager of TGC Investor, LLC, the manager of Plaintiff,
3 ever sued me. I understood that Mr. Nahabedian was a friend of Mr. Gutierrez, and based on my
4 communication with Mr. Bloom, I believed that Mr. Nahabedian would only represent me.

5 11. On or about January 6, 2021, Mr. Bloom sent a number of documents to a UPS
6 store by my house. He demanded that I immediately sign the documents and have the UPS store
7 scan the documents back to Mr. Bloom. He said if I signed the documents it would absolve me
8 from everything so I would not be sued. I did not have the opportunity to review any of the
9 documents he sent.

10 12. In the documents he provided on January 6, 2021, Bloom provided me with an
11 engagement letter for Mr. Nahabedian. A true and correct copy of the engagement letter is attached
12 hereto as **Exhibit 1-B**. I believed that if I signed the document I would have legal counsel in the
13 case that Mr. Flatto sued me. I signed the last page of the engagement letter, which did not indicate
14 that I was retaining Mr. Nahabedian on behalf of Plaintiff. Furthermore, I did not initial the bottom
15 of the pages of the engagement letter. I also did not read the engagement letter before I signed it
16 and did not speak with Mr. Nahabedian regarding the intended scope of the engagement before
17 signing it.

18 13. I did not ever intend to retain Mr. Nahabedian to represent Plaintiff, nor could I
19 have because I do not have the authority to hire counsel for Plaintiff.

20 14. The engagement letter calls for a \$2,500 retainer. I did not pay the retainer.

21 15. I did not speak to Mr. Nahabedian until the week of January 11, 2021. At no time
22 did I tell Mr. Nahabedian that he was being retained to represent Plaintiff, that he was directed to
23 fire Garman Turner Gordon or that I had the authority to hire counsel for Plaintiff to replace
24 Garman Turner Gordon.

25 16. On January 19, 2021, Dylan Ciciliano, Esq. of Garman Turner Gordon sent me the
26 "settlement agreement," attached hereto as **Exhibit 1-C**. I did not recognize the settlement
27 agreement, but it does bear my signature and I looked through the stack of hard documents that
28 Mr. Bloom sent me on January 6, 2021 and I located the settlement agreement. While I do not

1 dispute that it is my signature, I did not negotiate the settlement agreement with Mr. Bloom and
2 did not read the document. I did not know or understand that I was signing a settlement agreement
3 on behalf of Plaintiff. The only reason I signed the settlement agreement was a result of the
4 representation from Mr. Bloom that I would not be sued if I signed the documents he sent.

5 17. At no point did I tell Mr. Bloom that I had the authority to sign a settlement
6 agreement on behalf of Plaintiff or to act on Plaintiff's behalf. In fact, Mr. Bloom knew that I in
7 fact had no ability to act on Plaintiff's behalf as a result of voluntarily recusing myself from
8 Plaintiff's management in September 2020.

9 18. I did not receive the January 14, 2021 letter from Mr. Nahabedian to Garman Turner
10 Gordon, or review it before it was sent by Mr. Nahabedian.

11 19. Attached to Mr. Nahabedian's letter was a January 6, 2021 letter from me addressed
12 to Erika Pike Turner. The letter is attached hereto as **Exhibit 1-D**. I did not draft or participate in
13 the drafting of the letter and I did not send it to Ms. Turner. It was included in the stack of
14 documents that Mr. Bloom directed me to sign on January 6, 2021. In fact, the content of the letter
15 is false as I did not dispute the action by Plaintiff to pursue production of information in arbitration.

16 20. On January 15, 2021, I received the letter from Garman Turner Gordon addressed
17 to Mr. Nahabedian stating that I did not have the authority to retain or terminate counsel or to settle
18 this action. I called Ms. Turner's office on January 15, 2021 and informed her assistant that I
19 agreed with the contents of the letter.

20 I declare under penalty of perjury under the law of the State of Nevada that the foregoing
21 is true and correct.

22 Executed this 23rd day of January, 2021.

23 

24 Matthew Farkas, Declarant

25 4828-3679-3816, v. 1

Dylan Ciciliano

From: Matthew Farkas <farkm1@aol.com>
Sent: Sunday, January 24, 2021 1:04 PM
To: Dylan Ciciliano; Erika Turner
Subject: Fwd: Matthew Farkas Affidavit
Attachments: 1 24 2021 Affidavit of M. Farkas.pdf

Begin forwarded message:

From: Jay Bloom <jbloom@lvem.com>
Date: January 24, 2021 at 11:23:35 AM PST
To: store4590@gmail.com
Cc: Matthew Farkas <farkm1@aol.com>
Subject: **Matthew Farkas Affidavit**

Good morning,

Matthew, please read the attached. If you want any changes, please let me know.

If it reads well and accurate, please go to the UPS store where they will print the attached, notarize your signature and scan and return it to me by email in order that we can amicably close out this matter once and for all.

I have a meeting with the attorneys at 8am tomorrow, and the return of this document will influence the direction that we need to go in that meeting, so I am hopeful that you return this document today and I can bring it with me to tomorrow morning's meeting.

Again, read it, and make sure everything there is truthful.

I believe it is.

Jay Bloom

Please consider the environment

CONFIDENTIALITY NOTICE: This message is for the named person's use only. It may contain sensitive and private proprietary or legally privileged information. If you are not the intended recipient, you are hereby notified that any review, dissemination, distribution or duplication of this communication is strictly prohibited and may be unlawful. If you are not the intended recipient, please notify the sender immediately by return e-mail and destroy this communication and all copies thereof, including all attachments.

1 **AFFT**

2 **CLARK COUNTY, NEVADA**

3
4 **AFFIDAVIT OF MATTHEW FARKAS**

5 STATE OF NEVADA)
6) ss:
7 COUNTY OF CLARK)

8
9 MATTHEW FARKAS, being duly sworn, deposes and says that:

10
11 1. I am over the age of eighteen (18) and I have personal knowledge of all the facts set
12 forth herein. Except otherwise indicated, all facts set forth in this affidavit are based upon my own
13 personal knowledge, my review of the relevant documents, and my opinion of the matters that are the
14 issues of this lawsuit. If called to do so, I would competently and truthfully testify to all matters set
15 forth herein, except for those matters stated to be based upon information and belief.

16 2. This affidavit is made with respect to Case Number A-20-822273-C.

17 3. I have reviewed the transcript of my telephone call of January 20, 2021 and want to
18 clarify for the record, certain misstatements which I made out of anger in that telephone call.

19 4. In the January 6, 2021 Settlement Agreement that I signed, paragraphs 1, 2 and 3
20 clearly provide that First 100 continues to owe \$1,000,000, plus 6% per annum accruing, to TCG/
21 Farkas, and further, that such amount was due and payable upon receipt of funds by First 100 from
22 collection upon its Judgment.

23 5. On January 20, 2021, in a telephone conversation with Dylan Ciciliano of the firm
24 Garman, Turner, Gordon, I was being provided legal advice as I understood it in a personal capacity.

25 6. On page 25, lines 19-25, Mr. Ciciliano reiterated on the call his legal advice provide
26 to me that "Well, I mean, it's bad. If they win on the Motion and force the Settlement, they extinguish
27 a million-dollar investment."

28 7. Also, on Page 7, lines 7 of the same transcript, Mr. Ciciliano misrepresented to me that

1 there is an arbitration award and fee award against Jay Bloom and First 100, when in fact the award
2 was against solely First 100 and does not involve Jay Bloom individually.

3 8. This legal advice as provided to me by Garman Turner Gordon, contravenes the plain
4 language of the Settlement Agreement and was clearly false.

5 9. And this knowingly false legal advice, as provided by Mr. Ciciliano, as reiterated on
6 this phone call, is to what I was reacting in my misstatements made in the telephone call, which I seek
7 to correct today with this Affidavit.

8 10. For the benefit of the record, any representation that I may have made in which
9 documents that I signed were signed under duress is inaccurate.

10 11. The documents, including the Settlement Agreement were sent electronically to be
11 printed at a Fedex location near my home, where I was alone when I read them and elected to sign
12 them.

13 12. I did represent to TCG/Farkas' new counsel, Raffi Nahabedian, as well as Joe Gutierrez
14 and Jason Maier of Maier, Gutierrez, that Adam Flatto told me if I did not sign the TCG/Farkas
15 documents within 1 hour of their delivery, in August 2020, for his benefit in the Arbitration, that he
16 would sue me, and that I signed the TCG/Farkas documents under duress.

17 13. I was not under duress when I signed the Settlement Agreement, the Termination
18 Letter, the retainer Agreement, my Declaration or the Substitution of Attorney on January 6, 2020, to
19 end the conflict between TCG/Farkas and First 100.

20 14. I did have discussions with Jay Bloom as to the terms of a settlement Agreement in
21 that I wanted to assure that payment would be made upon availability of funds. While in the heat of
22 the moment, during the call, I stated that I didn't negotiate the Agreement with Jay because I got
23 everything I asked for without the need to negotiate.

24 15. On Page 9, Lines 18-19, I stated that I didn't remember signing the documents.

25 16. On Page 14, Line 21, I recalled that I in fact actually had signed all of the documents.

26 17. On Page 11, Lines 5-6 and Lines 16-18, I mistakenly represented that Jay knew about
27 the September Amendment to the Operating Agreement. In fact, he did not.

28 18. I never told Jay Bloom about the September Amendment to the Operating Agreement

1 for TCG/Farkas because I didn't understand what I was signing for Adam, nor did I remember signing
2 it nor understand its implications.

3 19. In fact, Jay Bloom asked me if I had signed any documents other than the August
4 Affidavit for Arbitration and I said that "No, I had not".

5 20. In a January 2021 conversation with Jay Bloom, Joe Gutierrez and Raffi Nahabedian,
6 I reiterated that I didn't remember signing a September 2020 Amendment to the TCG/Farkas
7 Operating Agreement, but that I would check my historical e-mails to see if I could find anything.

8 21. Subsequently, I found what I had signed, and on or about the week of January 11, 2021
9 I found the emails with the signed Amendment, and forwarded it to Mr. Nahabedian.

10 22. It was at this time that Jay Bloom and the attorneys first learned of the Amendment to
11 the TCG/Farkas Operating Agreement.

12 23. When I answered that Jay knew about it prior, I was referring to the August 2020
13 Affidavit which I signed under duress in support of TCG/Farkas for the Arbitration supplement.

14 24. I had no idea what I was signing in September of 2020, nor of its implications, and
15 didn't understand it until January 11, 2021, and therefore Jay Bloom could not have had knowledge
16 of the Amendment to the TCG/Farkas Amendment to the Operating Agreement as of January 6, 2021.

17 25. As such, at the time I signed the Settlement Agreement, I was definitively a 50%
18 Member of TCG/Farkas and further believed that I was the Administrative Member and the CEO, and
19 therefore First 100 had good reason to believe my authority to enter the Settlement Agreement as well.

20 26. It is my desire that TCG/Farkas get its \$1,000,000 plus 6% interest, that this is the bst
21 outcome for TCG/Farkas, that contested litigation cannot yield a better result, and this settlement
22 Agreement accomplishes that objective.

23 27. Further, when I signed the Retainer for Garman, Turner, Gordon, I specifically
24 interlineated, by hand, language which precluded litigation from their scope of engagement.

25 28. I never agreed to expand the scope to include the instant actions now being pursued.

26 29. And I don't want to be used by TCG/Farkas to be part of having initiated litigation
27 against my brother-in-law which impacts my sister, my mother and her husband.

28 30. Therefore, I fully support the Enforcement of the Settlement Agreement which

1 provides for the recovery of \$1,000,000 plus 6% interest to TCG/Farkas upon First 100's receipt of
2 funds (the best possible outcome for TCG/Farkas) and the end to the litigation.

3

4 FURTHER YOUR AFFIANT SAYETH NAUGHT.

5

6

7

MATTHEW FARKAS

8

9

10 SUBSCRIBED and SWORN to before me this
11 ____ day of January, 2021.

12

NOTARY PUBLIC

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