

**AMENDED AND RESTATED OPERATING AGREEMENT
OF
ASHWASH ENTERPRISE, LLC**

THIS AGREEMENT ("Agreement") is entered into effective **February** __, **2024**, by and among **Ashwash Enterprise, LLC**, a United States Virgin Islands limited liability company ("Company"); and **SAMIH ASHWASH, LUCY ASHWASH, FUAD ASHWASH and ISSA ASHWASH** and such other Person who are admitted as members of the Company under the terms hereof (individually "Member" or collectively "Members"). **SAMIH ASHWASH and LUCY ASHWASH** are the initial managers of the Company.

The Members have formed the Company under the laws of the United States Virgin Islands and they desire to enter into this Agreement to set forth certain agreements concerning the ownership, management and operation of the Company.

For valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

ARTICLE I

PARTIES AND AUTHORIZATION

Section 1.01 Initial Parties; Subsequent Parties; Consent to this Agreement.

1.01(a) The initial Members of the Company are **SAMIH ASHWASH, LUCY ASHWASH, FUAD ASHWASH and ISSA ASHWASH**. Each Member shall make the capital contribution to the Company in the amount of \$10.00 per Membership Unit. No Person may become member of the Company without first agreeing to be bound by and signing this Agreement. Any act by the Company to offer or provide Member status, or reflect member status in the Company's Required Records, automatically includes the condition that the Person becoming a Member must first assent to and sign this Agreement.

1.01(b) If: (i) the Company offers, makes, or signs a Contribution Agreement or Contribution Allowance Agreement, or any other agreement that permits or requires a Person to make a contribution and become a Member, and (ii) the other party to the Contribution Agreement, Contribution Allowance Agreement, or other agreement is not already a Member and has not already assented to and signed this Agreement; then the Company's action automatically includes the condition that the other party assent to and sign this Agreement before that Person actually makes a contribution or becomes a Member.

1.01(c) The Company is obligated not to accept a contribution from, or accord Member status to, any person who has not first consented to and signed this Agreement. The Company's acceptance of a contribution from a person who has not signed this Agreement does not waive that person's obligation to sign this Agreement.

1.01(d)(b) No transfer of a Membership Unit or the governance rights of any Membership Unit is effective unless the assignment complies with Section 12.02 and the assignee has assented to and signed this Agreement.

ARTICLE II

DEFINITIONS

Section 2.01 Definitions

For purposes of this Agreement, unless the language or context clearly indicates that a different meaning is intended, the words, terms and phrases defined in this section have the following meanings:

"Act of the Members" has the meaning stated in Section 10.01.

"Agreement" means this Operating Agreement, as amended in writing from time to time.

"Annual Expenses" has the meaning stated in Section 5.03(a).

"Call Option" means the Call Option described in Section 12.06(a) hereof.

"Capital Account" means the account of any Member or Dissociated Member, maintained as provided in Section 7.02.

"Capital Interest" means the right of any Member or dissociated Member to be paid the amount in that Member's or Dissociated Member's Capital Account.

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

"Company" means **Ashwash Enterprise, LLC**, a limited liability company organized under the laws of the United States Virgin Islands.

"Contribution Agreement" means an agreement between a Person and the Company, under which:

- (i) the Person agrees to make a contribution in the future to the Company;
- (ii) the Company agrees that, at the time specified for the contribution in the future, the Company will accept the contribution, reflect the contribution in the Required Records, issue to the Person a specified number of Membership Units, and accord the person status as a Member (if the Person is not already a Member).

"Contribution Allowance Agreement" means an agreement between a person and the Company, under which:

- (i) the person has the right, but not the obligation, to make a contribution to the Company in the future; and
- (ii) the Company agrees that, if the Person makes the specified contribution at the time specified in the future, the Company will accept the contribution, reflect the contribution in the Required Records, issue to the Person a specified number of Membership Units, and accord the Person status as a Member (if the person is not already a Member).

"Core Business" means the Company's business involving a real estate holding and development and such other businesses as may otherwise be agreed upon by a Majority in Interest of the Members.

"Default rule" means a rule stated in the Act:

(i) which structures, defines, or regulates the finances, governance, operations, or other aspects of a limited liability company organized under the Act, and

(ii) which applies except to the extent it is negated or modified through the provisions of a limited liability company's articles of organization or operating agreement.

"Disinterested" means, with respect to a Manager or Member and with respect to a particular transaction or other undertaking, a Manager or Member who (i) is not a party to that undertaking, (ii) has no material financial interest in any organization that is a party to that undertaking, and (iii) is not related by blood or marriage to any person who either is a party to that undertaking or has a material financial interest in any organization that is a party to that undertaking.

"Dissociation of a Member" or *"Dissociation"* occurs when the Company has notice or knowledge of an event that has terminated a Member's continued Membership in the Company (including an event that leaves a Member without any Governance Rights).

"Financial Rights" means a Member's rights to share in profits and losses, a Member's rights to receive distributions and a Member's Capital Interest.

"Fiscal Year" means the annual period upon which the Company files its federal tax return.

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

"LLC Act" means limited liability company act of the United States Virgin Islands Title 13, Chapter 15 of the Virgin Islands Code, as amended from time to time.

"Manager" means the Person or Persons duly elected under Article VIII to manage the business of the Company.

"Managers" means all of Person or Persons duly elected under Article VIII to manage the business of the Company.

"Majority in Interest of the Members" means Members holding more than fifty percent of the Membership Units.

"Member" means a person who owns at least one Membership Unit and whose ownership of one or more Membership Units is reflected in the Required Records.

"Membership Unit" has the meaning stated in Section 5.01.

"Person" includes a natural person, domestic or foreign limited liability company, corporation, partnership, limited partnership, joint venture, association, business trust, estate, trust, enterprise, and any other legal or commercial entity.

"Required Records" means a record of the name and address of each Member; the ownership interest of each Member and their respective capital accounts, and any transfer and/or liens against such interests; the financial statements of the Company; and any other records that United States Virgin Islands law and/or this Agreement requires the Company to maintain.

"Termination of the Company" means, as defined in the LLC Act, the end of the Company's legal existence.

"Transfer" includes an assignment, conveyance, lease, mortgage, security interest, deed, pledge, encumbrance, and gift.

"Total in Interest of the Members" means Members holding one-hundred percent of the Membership Units.

ARTICLE III

BACKGROUND, PURPOSE AND EXPECTATIONS

Section 3.01 History, Nature and Purpose of the Company; Place of Business

3.01(a) The Company was organized in the United States Virgin Islands and will be engaged in its Core Business and such other businesses as may otherwise be agreed upon by a Majority in Interest of the Members.

3.01(b) As of the initial date of this Agreement, the Company's principal place of business is **140 ST. GEORGE STE. 6, FREDERIKSTED, VI 00840.**

Section 3.02 Intent of This Agreement

3.02(a) The parties to this Agreement have reached an understanding concerning various aspects of (i) their business relationship with each other and (ii) the organization and operation of the Company and its business. They wish to use rights created by statute to record and bind themselves to that understanding.

3.02(b) The parties intend this Agreement to control, to the extent stated or fairly implied, the business and affairs of the Company, including the Company's governance structure and the Company's dissolution, winding up, and termination, as well as the relations among the Company's Members and Persons who have signed Contribution Agreements and Contribution Allowance Agreements.

Section 3.03 Invalidity and Unreasonableness of Expectations Not Included in This Agreement

3.03(a) Because of the uncertainty and the potential for discord that would exist if:

- (i) the unstated expectation of one or more Members can be used to gain advantage through litigation, or

(ii) expectations stated or expressed outside the confines of this Agreement can become actionable even though not all Members agree with those expectations or have assented to them and even though some Members have expressed or may harbor conflicting expectations.

3.03(b) The Members therefore agree as follows:

(i) it is unreasonable for any Member to have or rely on an expectation that is not reflected in this Agreement:

(ii) any Member who has or develops an expectation contrary to or in addition to the contents of this Agreement has a duty to

(A) immediately inform the Manager and all other Members, and

(B) promptly seek to have this Agreement amended to reflect the expectation;

(iii) the failure of a Member who has or develops an expectation contrary to or in addition to the contents of this Agreement to obtain an amendment of this Agreement as provided in Section 3.03(b)(ii) is evidence that the expectation was not reasonable and estops that Member from asserting that expectation as a basis for any claim against the Company or any other Member;

(iv) no Member has a duty to agree to an amendment proposed under Section 3.03(b)(ii) if the Member in good faith

(A) holds an inconsistent expectation, or

(B) believes that the amendment is not in the best interests of the Company or is contrary to the legitimate self-interests of the Member.

Section 3.04 Advice of Counsel

Each person signing this Agreement: (a) understands that this Agreement contains legally binding provisions, (b) has had the opportunity to consult with an attorney, and (c) has either consulted an attorney or consciously decided not to consult an attorney.

ARTICLE IV

RELATIONSHIP OF THIS AGREEMENT TO THE DEFAULT RULES PROVIDED BY THE LLC ACT AND TO THE ARTICLES OF ORGANIZATION

Section 4.01 Relationship of This Agreement to the Default Rules Provided by the LLC Act

Regardless of whether this Agreement specifically refers to particular default rules: (a) if any provision of this Agreement conflicts with a default rule, the provision of this Agreement controls and the default rule is modified or negated accordingly, and (b) if it is necessary to construe a default rule as modified or negated in order to effectuate any provision of this Agreement, the default rule is

modified or negated accordingly.

Section 4.02 Relationship Between This Agreement and the Articles of Organization

If a provision of this Agreement differs from a provision of the Company's articles of organization, then to the extent allowed by law this operating agreement will govern.

ARTICLE V

CAPITAL STRUCTURE: MEMBERSHIP AND CONTRIBUTIONS

Section 5.01 Membership Units

5.01(a) Ownership rights in the Company are reflected in Membership Units, as recorded in the Required Records. **There will be one hundred (100) Membership Units issued by the Company. SAMIH ASHWASH, is the owner of forty (40) Membership Units, LUCY ASHWASH is the owner of forty (40) Membership Unit, FUAD ASHWASH is the owner of ten (10) Membership Units and ISSA ASHWASH is the owner of ten (10) Membership Units.** Each Membership Unit:

(i) has equal governance rights with every other Membership Unit and has one vote in matters subject to a vote of the Members; and

(ii) subject to Section 6.05(a), each Membership Unit has equal rights with every other Membership Unit with respect to sharing of profits and losses and with respect to distributions.

5.01(b) The Company will not issue any certificates of Membership Units but will at the written request of a Member provide certified statements of Member's interests, stating the number of Membership Units owned, as well as any effective assignments of rights under those Units, as of the date the statement is provided.

Section 5.02 Issuance of Membership Units by the Company

5.02(a) There will be one hundred (100) Membership Units issued by the Company.

5.02(b) No Member has the right obtain additional Membership Units, and each Member specifically waives any preemptive rights.

Section 5.03 Right of Company to Require Additional Contributions or Guarantee any Debts of the Company

The Members may make additional capital contributions to the Company. Unless approved by the Total in Interest of the Members no such additional capital contribution shall entitle the Member making such additional capital contribution to receive any additional Membership Units. Any additional capital contribution shall be added to the Capital Account of the Member making such additional capital contribution. The Members have no obligation to make any additional capital contributions to the Company.

Section 5.04 Limitation on the Company's Authorize and Issue any Additional

Membership Units

The consent of the Managers and a Total in Interest of the Members is required to authorize and issue any additional Membership Units (other than the initial 100 Membership Units) or to create, authorize and issue any separate class or series of Membership Units.

Section 5.05 No Rights of Redemption or Return of Contribution

No Member has a right to have the Member's Membership Unit(s) redeemed or the Member's contribution returned prior to the termination of the Company, even if the Member dissociates prior to the termination of the Company. Even at termination, the right to return of contribution or redemption is subject to the terms of this Agreement.

ARTICLE VI

CAPITAL STRUCTURE: PROFITS, LOSSES, DISTRIBUTIONS, AND TRANSACTIONS BETWEEN MEMBERS AND THE COMPANY

Section 6.01 Allocation of Profits and Losses

6.01(a) Except as otherwise expressly stated herein, profits and losses are allocated each fiscal year according to the number of Membership Units owned, as reflected in the Required Records.

6.01(b) For any Membership Unit not owned by the same person for the entire fiscal year, the allocation will be prorated based upon the number of days each Member owns the Membership Unit.

Section 6.02 No Right to Interim Distributions

6.02(a) Subject to Section 6.02(b), no Member has a right to any distribution prior to the termination of the Company.

6.02(b) Within thirty (30) days of receiving the K-1 form and any other information provided under Section 7.01, a Member may apply to the Manager for a distribution equal to the amount of federal, territorial and state income tax liability the Member will incur on account of the Member's interest in the Company during the preceding Fiscal Year. A Member who applies under this paragraph must provide the Manager with an explanation of the liability amount and any other documentation or information the Manager reasonably and promptly require. Within three (3) weeks of receiving the application and any required documentation and information, the Manager will:

- (i) cause the Company to make a distribution to the applying Member in the requested amount,
- (ii) cause the Company to make a distribution to the applying Member in an amount less than the requested amount, or
- (iii) determine that no distribution will be made.

In determining whether to act under clause (ii) or clause (iii), the Manager will consider the financial state of the Company, the completeness, accuracy, and validity of the explanation, documentation, and other information provided by the requesting Member, the balance in the requesting Member's capital account, and any obligations the Member may owe the Company (whether or not past due). If the Manager acts under clause (ii) or clause (iii), the Manager will give the Member a brief written explanation of their action within seven (7) days after taking the action.

Section 6.03 Allocation of Interim Distributions

6.03(a) Interim distributions, if made, will be allocated according to the number of Membership Units owned, as reflected in the Required Records.

6.03(b) For any Membership Unit not owned by the same person for the entire fiscal year, the allocation will be prorated based upon the number of days each Member owns the Membership Unit.

6.03(c) The Company will recognize any assignment of a Member's right to receive distributions only to the extent the assignment complied with Section 12.

Section 6.04 No Right to Distribution Upon Dissociation

A Member's dissociation does not entitle the Member to any distribution, regardless of whether the dissociation causes the Company to dissolve.

Section 6.05 Distributions Upon Termination of the Company

6.05(a) At the Termination of the Company, subject to Article XV and after the Company has satisfied or provided for the satisfaction of all the Company's debts and other obligations, the Company's assets will be distributed in cash to the Members and any dissociated Members whose Membership Units have not been transferred in accordance with this Agreement as follows:

- (i) first, in discharge of their respective Capital Interests; and
- (ii) then, in proportion to their Membership Units.

6.05(b) If the Company lacks sufficient assets to make the distributions described in Section 6.05(a)(i), the Company will make distributions in proportion to the amount in the respective Capital Interests of the Members and dissociated Members whose Membership Units have not been transferred in accordance with this Agreement.

Section 6.06 Distributions in Kind

6.06(a) No Member has a right to any distribution in any form other than money.

6.06(b) The Company may not make a distribution in kind unless

- (i) the Member receiving the in-kind distribution consents,
- (ii) all Members receive undivided interests in the same property, or

(iii) all Members receive, in proportion to their rights to distribution, interests in substantially equivalent property.

Section 6.07 Distributions Subject to Set-Off by the Company

All distributions are subject to set-off by the Company (i) in the case of a Member, for any past-due obligation of the Member to make a contribution to the Company; and (ii) in the case of an assignee of financial rights, for any past-due obligation owed to the Company by the Member who originally owned the financial rights.

Section 6.08 Loans From and Other Transactions With Members and Manager

6.08(a) With the consent of the Managers and a Total in Interest of the Members], the Company may borrow money from and enter into other transactions with any Member. To be valid, the approval must be based on all material information concerning both the undertaking and the interested Member's relationship to the undertaking.

6.08(b) Borrowing from or engaging in other transactions with one or more Members does not obligate the Company to provide comparable opportunities to other Members.

ARTICLE VII

TAX MATTERS

Section 7.01 Tax Characterization and Returns

7.01(a) The Members acknowledge and agree that the Company will be treated as a "partnership" for federal and United States Virgin Islands tax purposes. All provisions of this Agreement and the Company's articles of organization are to be construed so as to preserve that tax status.

7.01(b) Within ninety (90) days after the end of each Fiscal Year, the Manager will cause to be delivered to each Person who was a Member at any time during such Fiscal Year a Form K-1 and such other information, if any, with respect to the Company as may be necessary for the preparation of each Member's federal, state or United States Virgin Islands income tax (or information) returns, including a statement showing each Member's share of income, gain or loss, and credits for the Fiscal Year.

Section 7.02 Capital Accounts

The Company will establish a Capital Account for each Member and will maintain each Account according to the following rules:

7.02(a) Maintenance. The Company will maintain the Capital Accounts in accordance with Treasury Regulations §1.704-1(b)(2)(iv).

7.02(b) Liquidation Payments. If the Company liquidates itself or a Member's Membership interest, subject to Article XV, the Company will make liquidating distributions in accordance with Section 6.05.

7.02(c) Negative Capital Account and Qualified Income Offset. A Member is not liable to fund any deficit in the Member's Capital Account at any time. Notwithstanding any other provision in this Agreement, if a Member unexpectedly receives an adjustment, allocation, or distribution described in Treasury Regulations §§ 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), or 1.704-1(b)(2)(ii)(d)(6), and the unexpected adjustment, allocation, or distribution results in a deficit balance in the Capital Account for the Member, the Member will be allocated items of income and gain in an amount and manner sufficient to eliminate the deficit balance or the increase in the deficit balance as quickly as possible. It is intended that this subsection will meet the requirements of a "qualified income offset" as defined in Treasury Regulations §1.704-1(b)(2)(ii)(d), and this subsection is to be interpreted and applied consistent with that intention.

7.02(d) Nonrecourse Deductions. If a Member's Capital Account has a deficit balance at any time and the deficit or increase in deficit was caused by the allocation of nonrecourse deductions as defined in Treasury Regulations §1.704-2(b), then beginning in the first taxable year of the Company in which there are nonrecourse deductions or in which the Company makes a distribution of proceeds of a nonrecourse liability that are allocable to an increase in minimum gain as defined in Treasury Regulations §1.704-2(d) and thereafter throughout the full term of the Company, the following rules shall apply:

(i) Nonrecourse deductions shall be allocated to the Members in a manner that is reasonably consistent with the allocations that have substantial economic effect as defined in Treasury Regulations §1.704-1 or some other significant item attributable to the property securing the nonrecourse liabilities, if applicable; and

(ii) If there is a net decrease in minimum gain for a taxable year, each Member will be allocated items of Company income and gain for that year equal to that Member's share of the net decrease in minimum gain as defined in Treasury Regulations §1.704-2(g)(2).

7.02(e) In the event that any of a Member's Membership Units are transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor or to the prorata portion of the Capital Account represented by the number of Membership Units transferred.

Section 7.03 Accounting Decisions

7.03(a) The Managers will make all decisions as to accounting matters.

7.03(b) The Managers may cause the Company to make whatever elections the Company may make under the Code, including the election referred to in Section 754 of the Code to adjust the basis of Company assets.

Section 7.04 "Tax Matters Partner"

The Managers will designate a Member to act on behalf of the Company as the "tax matters partner" within the meaning of Section 6231(a)(7) of the Code.

ARTICLE VIII

GOVERNANCE: MANAGER

Section 8.01 Manager

The Company will be managed by the Managers. Except for situations in which Member approval is expressly required by this Agreement or by non-waivable provisions of law or for situations in which the approval of the Managers is expressly required by this Agreement or by non-waivable provisions of law, each Manager has full authority and discretion to manage and control the Company's business, affairs and properties, to make all decisions regarding those matters, and to perform any and all other acts or activities customary or incident to the management of the Company's business.

A Manager shall not receive any compensation without the prior consent of a Total in Interest of the Members. A Manager will be reimbursed for reasonable actual expenses incurred by it in performance of services for the Company within guidelines established from time to time by the Members. No Manager shall incur expenses in excess of \$10,000 without the prior approval of the Managers.

Section 8.02 Election of Manager

8.02(a) **SAMIH ASHWASH and LUCY ASHWASH** will be the initial Managers of the Company.

8.02(b) The number of Managers may be also increased or decreased from time to time by the vote of a Total in Interest of the Members. A Total in Interest of the Members shall have the right to appoint such additional new Manager.

Section 8.03 Removal and Replacement of Manager

A Manager may be removed for any reason in the sole discretion of a Total in Interest of the Members. Upon the removal of a Manager, a Total in Interest of the Members may elect a new Manager. The removal of a Manager who is also a Member will not affect the manager's rights as a Member and will not constitute a withdrawal of the Member.

Section 8.04 Resignation and Replacement of a Manager

A Manager resigns by providing written notice to the Members. The resignation takes effect when received at that address, or at a later date stated in the notice of resignation. Upon the resignation of a Manager, a Total in Interest of the Members may elect a new Manager.

Section 8.05 Authority of the Manager

Except as otherwise provided in this Agreement, each Manager has the authority to manage the Company and is authorized to make any contracts, enter into any transactions, and make and obtain any commitments on behalf of the Company to conduct or further the Company's business.

Section 8.06 Duties of Manager

8.06(a) Each Manager must discharge her duties in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Manager reasonably believes to be in the best interests of the Company. The Managers must also comply with the duties imposed upon him or her in the LLC Act.

A Manager is not required to manage the Company as her sole and exclusive function and she may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member has any right pursuant to this Agreement to share or participate in the other business interests or activities of a Manager or in the income or proceeds derived from them. A Manager incurs no liability to the Company or any Member as a result of engaging in any other business interests or activities.

8.06(b) A Manager may rely on information received from other persons if that reliance is consistent with the Manager's duties under Section 8.06(a).

Section 8.07 No Liability of Manager for Acts or Omissions in His Official Capacity

To the full extent permitted by the LLC Act, each Manager is released from liability for damages and other monetary relief on account of any act, omission, or conduct in the Manager's managerial capacity.

Section 8.08 No Authority of Members, etc.

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

ARTICLE IX

LIMITATIONS ON MANAGERIAL POWERS

Section 9.01 Provisions Limiting Managerial Authority

When some other provision of this Agreement states procedures for taking particular actions or accomplishing specified results, that provision states the sole method for taking that action or accomplishing that result. In addition to other acts expressly prohibited or restricted by this Agreement or by law, a Manager is expressly prohibited from the following without the approval of the Managers and a Total Interest of the Members:

9.01(a) The sale, exchange or other disposition of all, or substantially all, of the Company's assets occurring as part of a single transaction or plan, or in multiple transactions over a six-(6) month period, except in the orderly liquidation and winding up of the business of the Company upon its duly authorized dissolution;

9.01(b) The acquisition of the stock or substantially all of the assets of another entity or the merger therewith, regardless of the nature or amount of consideration given therefor;

9.01(c) The issuance or re-issuance of any Membership Interests or other equity securities; or any debt securities convertible into equity securities; or any rights, options, or warrants to acquire any equity securities;

9.01(d) Investing in any other entity;

9.01(e) The making of any capital expenditure in excess of \$50,000;

9.01(f) The creation, assumption, issuance, or incurring any indebtedness in excess of \$50,000 per obligation;

9.01(g) The signing of checks in excess of \$50,000 drawn upon the bank account or accounts of the Company in connection with a single transaction or series of related transactions;

9.01(h) Any act which would make it impossible to carry on the ordinary business of the Company;

9.01(i) Any transactions between the Company and any Manager or such Manager's Affiliates;

9.01(j) The confession of a judgment against the Company;

9.01(k) Guarantee the debts of any other Person;

9.01(l) Any other transaction described in this Agreement as requiring the consent or approval of a Total in Interest of the Members or the Managers

9.01(m) Doing any act in contravention of this Agreement; or

9.01 (n) Changing or reorganizing the Company into any other legal form.

ARTICLE X

ACTS OF MEMBERS AND MEMBER MEETINGS

Section 10.01 Acts of Members

Except to the extent that the LLC Act, the Articles of Organization, or this Agreement requires otherwise, an act of the Members consists of either: (i) a vote of the Total in Interest of the Members] present in person or by proxy at a properly called meeting of the Members, or (ii) written action of the Total in Interest of the Members without a meeting, as provided in Section 10.09.

Section 10.02 Annual Meeting

The Members will meet at least annually unless waived by all Members.

Section 10.03 Special Meetings

A special meeting of the Members may be called for any purpose or purposes at any time by an act of a Manager or by a Member.

Section 10.04 Notice of Meetings

Written notice of each meeting of the Members, stating the date, time, and place and, in the case of a special meeting, the purpose or purposes, must be given to every Member at least ten (10) days and not more than sixty (60) days prior to the meeting. The business transacted at a special meeting of Members is limited to the purposes stated in the notice of the meeting unless agreed upon by all Members.

Section 10.05 Location and Conduct of the Meetings; Adjournments

10.05(a) Each meeting of the Members will be held at the Company's principal place of business or at some other suitable location on St. Croix, United States Virgin Islands, as designated by the Manager.

10.05(b) Any meeting of the Members may be adjourned from time to time to another date and time and, subject to Section 10.05(a), to another place. If at the time of adjournment the person chairing the meeting announces the date, time, and place at which the meeting will be reconvened, it is not necessary to give any further notice of the reconvening.

Section 10.06 Waiver of Notice

10.06(a) A Member may waive notice of the date, time, place, and purpose or purposes of a meeting of Members. A waiver may be made before, at, or after the meeting, in writing, orally, or by attendance.

10.06(b) Attendance by a Member at a meeting is a waiver of notice of that meeting, unless the Member objects at the beginning of the meeting to the transaction of business because the meeting is not properly called or convened, or objects before a vote on an item of business because the item may not properly be considered at that meeting and does not participate in the consideration of the item at that meeting.

Section 10.07 Proxies

10.07(a) A Member may cast or authorize the casting of a vote by filing a written appointment of a revocable proxy with the Manager at or before the meeting at which the appointment is to be effective. The Member may sign or authorize the written appointment by telegram, cablegram, or other means of electronic transmission stating, or submitted with information sufficient to determine, that the Member authorized the transmission. Any copy, facsimile, telecommunication, or other reproduction of the original of either the writing or the transmission may be used in lieu of the original, if it is a complete and legible reproduction of the entire original.

10.07(b) A Member may not grant or appoint an irrevocable proxy.

Section 10.08 Quorum

For any meeting of the Members, a quorum consists of a Total Interest in Interest of the Members. If a quorum is present when a properly called meeting is convened, the Members present may continue to transact business until adjournment, even though the departure of Members originally present leaves less than the proportion otherwise required for a quorum.

Section 10.09 Action Without a Meeting

Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting by written action signed by a Total Interest in Interest of the Members. The written action is effective when signed by a Total Interest in Interest of the Members, unless a different effective time is provided in the written action.

Section 10.10 Voting Agreements.

Members may make agreements among themselves as to how they will vote without being obligated to disclose those agreements.

ARTICLE XI

REQUIRED RECORDS

Section 11.01 Contents and Location of Required Records

The Managers shall cause the Company to maintain such books and records relating to the business and affairs of the Company as the Managers determines to be appropriate, but which shall include at a minimum such books and records as are required to be maintained under the Act and the Required Records.

Section 11.02 Access to Required Records

After giving reasonable advance notice to the Company, any Member may inspect and review the Required Records and all other books and records of the Company and may, at the Member's expense, have the Company make copies of any portion or all of the Records for any legitimate purpose.

ARTICLE XII

TRANSFER RESTRICTIONS

Section 12.01 Governance Rights and Financial Rights

The Financial Rights of a Membership Unit cannot be separated from the Governance Rights of a Membership Unit.

Section 12.02 Membership Units.

12.02(a) No Member shall pledge her Membership Unit without the prior written consent of a Total in Interest of the Members, which consent may be withheld in each Member's sole discretion.

12.02(b) A Member may Transfer (whether voluntarily, involuntarily, or by operation of Law) all or any number of the Member's Membership Units to any other Member. A Member shall not Transfer (whether voluntarily, involuntarily, or by operation of Law) all or any number of the Member's Membership Units to any Person who is not a Member unless the Member has complied with the requirements set forth in Section 12.04 and all of the following conditions have been satisfied:

(i) Such disposition will not, in the opinion of counsel satisfactory to the Company, result in the termination of the Company for purposes of Section 708 of the Code or the corresponding provisions of any subsequent tax law, or prevent the Company from being treated as a partnership for income tax purposes:

(ii) The assignor gives the assignee such right;

(iii) The Managers and a Total in Interest of the Members consent to such disposition:

(iv) Such disposition, in the opinion of counsel satisfactory to the Company, may be effected without registration under the Securities Act of 1933, as amended, and would not result in the violation of any applicable state securities laws; and

(v) An instrument conveying such interest, in form satisfactory to the Manager, has been delivered to the Manager. The transferor or transferee shall reimburse the Company for the expenses incurred by the Company in evaluating and consenting to (or not consenting to, as the case may be) the proposed Transfer. The Company may impose an upfront fee to cover such anticipated expenses.

A permitted assignee becomes a substituted Member and shall be entitled to any of the rights granted to a Member under this Agreement to which the assignor would otherwise be entitled except the transfer on death provisions set forth in Article XX unless the assignee and to the other Member agree, in writing, that the provisions set forth in Article XX shall apply to the assignee and the other Member which agreement shall be in the sole discretion of the assignee and the other Member.

Notwithstanding the forgoing a Member may Transfer all, but not less than all, of the Member's Membership Unit to a revocable trust of which the Member is the grantor and trustee.

12.02(c) If an assignment covered by Section 12.02(b) receives the required consent and takes effect and the assignment leaves the assignor/Member without any membership Units, then the assignment will cause the assignor/Member to no longer be a Member or a Dissociated Member.

12.02(d) Any sale, transfer, or assignment of a Membership Unit or any Governance Rights, or any portion thereof, in violation of this Section 12 shall be null and void and shall not bind the Company or the Manager. Section 12.02(b) does not limit the right or power of a Member to grant a revocable proxy under Section 10.07.

12.02(e) The Company, the Members and the Managers shall be entitled to treat the record owner of any Membership Unit as the absolute owner thereof in all respects, and shall incur no liability for distributions of cash or other property made in good faith to such owner until such time as a written instrument conveying such interest has been received and accepted by the

Manager and recorded on the books of the Company. In no event shall any Membership Unit or any Governance Rights, or any portion thereof, be sold, transferred, or otherwise assigned to a minor or incompetent, and any such attempted sale, transfer, or other assignment shall be void and of no effect and shall not bind the Company or the Manager.

Section 12.03 Mandatory Requirement.

Notwithstanding any other provision contained herein, no voluntary sale or assignment of a Membership Unit may be made if the sale or assignment would result in the termination of the Company under the Code or the LLC Act, and no such sale or assignment may be made unless the Company receives an opinion of counsel, satisfactory in form and substance to counsel to the Company, to the effect that the transfer is covered by proper exemptions from registration under applicable securities laws; however, this requirement of an opinion letter may be waived by the other Members who are not transferring their Membership Units.

Section 12.04 Buyout Rights - Voluntary Transfer

12.04(a) A Member may Transfer the Member's Membership Unit to any other existing Member. Before Transferring a Membership Unit to anyone other than an existing Member, a Member must first offer to sell the Membership Unit to the other Member(s) and then to the Company as set forth in this Section 12.04.

12.04(b) Any Member who wishes to make any transfer of a Membership Unit must have received a genuine, legally enforceable offer to sell and purchase such Membership Unit. Upon receipt of such offer which the selling Member ("Selling Member") has accepted, then the Selling Member shall promptly send a written notice to the each of the other Member(s) and to the Company and shall be deemed to have offered to sell all, but not less than all, of the Selling Member's Membership Units to the other Member(s) and to the Company at the price and the other terms of the offer accepted by the Selling Member. Such notice shall include a statement of the type of proposed Transfer, the name, address (both home and office), and business or occupation of the person to whom such Membership Units would be Transferred, a complete and accurate copy of the offer accepted by the Selling Member including all amendments, and any other facts that are or would reasonably be deemed material to the proposed Transfer.

12.04(c) The other Member(s) (the "Non-Selling Members") shall have thirty (30) days from such notice in which to elect to buy all or any of the Offered Membership Units.

12.04(d) If the Non-selling Member(s) elect to buy some but not all of the Offered Membership Units within such thirty (30) day period, the Company shall have an additional thirty (30) days from the expiration of such thirty (30) day period in which to elect to buy all, but not less than all, of the Offered Membership Units the Non-Selling Member did not elect to buy.

12.04(e) If the Non-Selling Member(s) and the Company do not agree to buy in the aggregate all of the Offered Membership Units within such two (2) option periods, such transfer may be completed under the proposed offer by the Selling Member, subject to compliance by the transferee with the provisions contained in this Section 12, including without limitation under Subsection 12.02(b). If a transfer is not consummated within thirty (30) days after the expiration of such two (2) option periods, the right of first refusal provisions of this Agreement will again apply to such Offered Membership Units as if no such transfer had been contemplated and no

notice had been given. A transfer is consummated when the Company has been given written notice that legal title to the Membership Units has been transferred and the transferee has complied with the requirements contained in this Section 12.

12.04(f) Notwithstanding any other provision contained herein, the requirements of Section 12.02(b)(iii) shall not apply to any Transfer otherwise in compliance with this Section 12.04.

Section 12.05 Buyout Rights - Involuntary Transfer

12.05(a) If any Person (the "Transferee") should acquire one or more Membership Units of a Member as the result of: (i) an order of a court of competent jurisdiction that the Membership is required by law to recognize; (ii) being subject to a lawful "charging order" by a court of competent jurisdiction; or (iii) a levy or other transfer of a Member's Membership Unit that the Company has not approved but that the Company is required by law to recognize; then: Member(s) who did not thus lose their Membership Unit(s) (the "Other Members") and the Company shall have the unilateral option to acquire all or any portion of the interest of the Transferee in such Membership Units (the "Transferred Units") upon the following terms and conditions.

12.05(b) For the purposes hereof, the "Agreement Price" shall be \$10,000.00.

12.05(b) The Other Member(s) and the Company shall have the option to acquire the Transferred Units in accordance with this Section 12.0 by giving written notice to the Transferee of their intent to purchase the Transferred Units within 60 days from the date it is finally determined that the Company is required to recognize the transfer.

12.05(c) In the event of an Involuntary Transfer described in Section 12.05(a), unless the Other Member(s) and/or the Company and the Transferee agree otherwise the purchase price of Transferred Units shall be the Agreement Price. The Other Member(s) and/or the Company will have the option, to be exercised in writing delivered at closing, to pay the Agreement Price by an unsecured purchase money promissory note in five (5) equal annual installments with interest thereon at rate five percent per annum. The purchase of the Transferred Units pursuant to this Agreement will take place at a Closing, held at 1:00 P.M. on the thirtieth (30th) day after the Other Member(s) and/or the Company exercise the option to purchase at the Company's primary place of business, or at any other place to which the parties agree. At the Closing, the Other Member(s) and/or the Company will pay the amount due at closing and sign and deliver the promissory note for the balance due and the Transferee will deliver a duly executed assignment of the Transferred Units, free and clear of all encumbrances, and with evidence of payment of all necessary transfer taxes and fees. The parties shall comply with the provisions of this Agreement. If the Transferee does not deliver the assignment at the Closing, then (1) the Other Member(s) and/or the Company may deposit the purchase price due at Closing by check and the promissory note with an escrow agent selected by the Other Member(s) and/or the Company (the "Escrow Agent"); (2) the Escrow Agent shall deposit such funds with any bank with which the Company has a bank account on the date of the Closing, to be paid to the Transferee upon delivery of the duly executed assignment of the Transferred Units, free and clear of all encumbrances, and with evidence of payment of all necessary transfer taxes and fees, less an appropriate fee to the Company to pay for the additional administrative costs; and (3) the Company will adjust its transfer books to reflect that Transferred Units have been transferred to the Other Member(s) and/or the Company.

12.05(d) In the event of an Involuntary Transfer described in Section 12.05(a), unless the Other Member(s) and/or the Company purchase the Transferred Units in accordance herewith, this Operating Agreement shall be amended to add provisions providing surviving Member(s) members of the Company the option to purchase the Membership Units of a deceased Member for fair market value.

Section 12.07 Income Tax Reporting.

An Assignee of any Membership Units as well as any person who acquires a charging order against such interest shall report all items of income, gain, loss, deduction and credit with respect to such Membership Units each year. The Manager shall deliver to the holder of the Assignee Interest all Territory forms, State forms and Federal 1065 K-1 forms with respect to the income from such Membership Units.

ARTICLE XIII

MEMBER DISSOCIATION: EFFECT ON DISSOCIATED MEMBER

Section 13.01 No Right to Dissociate

13.01(a) Except as expressly set forth herein, no Member has the right to dissociate before the end of the duration of the Company as stated in the Articles of Organization of the Company.

13.01(b) The Company may set off any amounts or obligations owed by a Dissociated Member to the Company against any amounts due the dissociated Member, regardless of the cause of a Member's dissociation and regardless of whether the Member's Dissociation results in dissolution of the Company.

Section 13.02 If Dissolution Results

If the dissociation of a Member results in the dissolution and winding up of the Company, then the Dissociated Member will have the rights set forth in Subchapter VIII of the LLC Act.

Section 13.02 If Dissolution Is Avoided

If the dissociation does not result in the dissolution and winding up of the Company, then

13.02(a) The Member's right to participate in the management and conduct of the Company's business terminates, except as otherwise provided in Section 1803 of the LLC Act, and the Member ceases to be a Member.

13.02(b) The Member's duty of loyalty under Section 1409(b)(3) of the LLC Act terminates and the Member's duty of loyalty under Section 1409(b)(1) and (2) of the LLC Act and duty of care continue only with regard to matters arising and events occurring before the Members dissociation, unless the Member participates in winding up the Company's business pursuant to Section 1803 of the Act.

13.02(c) If the Member's dissociation is wrongful, then such Member shall be liable to the Company and the other Members for damages caused by the dissociation. This liability is in

addition to any other obligation of the Member to the Company or to the other Members. If the Company does not dissolve and wind up its business as a result of the Member's wrongful dissociation, then the damages sustained by the Company for the wrongful dissociation must be offset against distributions otherwise due to the Member after the dissociation.

13.02(d) As provided in Section 1701 of the Act, upon the dissociation of a Member, the Company shall purchase such Member's distribution interest for its fair value determined as of the date of the expiration of the specified term that existed on the date of the Member's dissociation if the expiration of the specified term does not result in a dissolution and winding up of the Company's business under Section 1801 of the LLC Act.

13.02(e) The rights and remedies of each Member and the Company are set forth in Subchapters VI, VII and VIII of the LLC Act, as amended from time to time. Amendments to the Act shall be binding upon the Members and the Company in determining each party's rights and remedies in connection with a dissociation, dissolution and winding up.

ARTICLE XIV

MEMBER DISSOCIATION: EFFECT ON THE COMPANY

Section 14.01 No Dissolution

A Member's dissociation will not cause the Company to dissolve and wind up its business unless the Managers and a Total in Interest of the Members agree to dissolve the Company and wind up its business.

ARTICLE XV

BUSINESS CONTINUATION IN THE EVENT OF DISSOLUTION

Section 15.01 Triggering Events for Dissolution

15.01(a) The Company will be dissolved and liquidated under Subchapter VIII of the LLC Act if:

(i) a Total in Interest of the Members agree to dissolve the Company and to wind up the Company's business; or

(ii) Any of the events set forth in Section 1801 of the LLC Act as amended from time to time occur.

Section 15.02 Business Continuity

As provided in Section 1802 of the LLC Act, at any time after the dissolution of the Company and before the winding up of its business is completed, the Members, including a dissociated member whose dissociation caused the dissolution, may unanimously waive the right to have the Company's business wound up and the Company terminated as provided in such Section 1802.

ARTICLE XVI

INDEMNIFICATION

Section 16.01 Definitions

For purposes of this Article XVI, the terms defined in this section have the meanings given them.

16.01(a) "Company" includes any domestic or foreign company that was the predecessor of this Company in a merger or other transaction in which the predecessor's existence ceased upon consummation of the transaction.

16.01(b) "Official capacity" means (i) with respect to a Manager, the position of manager in the Company, (ii) with respect to a person other than the Manager, the elective or appointive office or position held by an officer, member of a committee of the Managers, if any, or the efforts undertaken by a Member of the Company who acts on behalf of and at the request of the Company, or the employment or agency relationship undertaken by an employee or agent of the Company, and (iii) with respect to a manager, member officer, employee, or agent of the Company who, while a manager, officer, employee, or agent of the Company, is or was serving at the request of the Company or whose duties in that position involve or involved service as a manager, officer, partner, trustee, or agent of another organization or employee benefit plan, the position of that person as a manager, officer, partner, trustee, employee, or agent, as the case may be, of the other organization or employee benefit plan.

16.01(c) "Proceeding" means a threatened, pending, or completed civil, criminal, administrative, arbitration, or investigative proceeding, including a proceeding by or in the right of the Company.

16.01(d) "Special legal counsel" means counsel who has not represented the Company or a related company, or a the Manager, employee, or agent whose indemnification is in issue.

Section 16.02 Mandatory Indemnification; Standard

16.02(a) The Company will indemnify a Person made or threatened to be made a party to a proceeding by reason of the former or present official capacity of the person against judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorney fees and disbursements, incurred by the Person in connection with the proceeding, if, with respect to the acts or omissions of the person complained of in the proceeding, the person

(i) has not been indemnified by another organization or employee benefit plan for the same judgments, penalties, fines, including, without limitation, excise taxes assessed against the person with respect to an employee benefit plan, settlements, and reasonable expenses, including attorney fees and disbursements, incurred by the person in connection with the proceeding with respect to the same acts or omissions;

(ii) acted in good faith;

(iii) received no improper personal benefit; and

(iv) in the case of a criminal proceeding, had no reasonable cause to believe the conduct was unlawful; and

(v) in the case of acts or omissions occurring in the official capacity described in Section 16.01(c)(i) or Section 16.01(c)(ii), reasonably believed that the conduct was in the best interests of the Company, or in the case of acts or omissions occurring in the official capacity described in Section 16.01(c)(iii), reasonably believed that the conduct was not opposed to the best interests of the Company. If the person's acts or omissions complained of in the proceeding relate to conduct as a manager, officer, trustee, employee, or agent of an employee benefit plan, the conduct is not considered to be opposed to the best interests of the Company if the person reasonably believed that the conduct was in the best interests of the participants or beneficiaries of the employee benefit plan.

16.02(b) The termination of a proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent does not, of itself, establish that the person did not meet the criteria set forth in this Section 16.02.

Section 16.03 Advances

If a Person is made or threatened to be made a party to a proceeding, the person is entitled, upon written request to the Company, to payment or reimbursement by the Company of reasonable expenses, including attorney fees and disbursements, incurred by the person in advance of the final disposition of the proceeding,

16.03(a) upon receipt by the Company of a written affirmation by the Person of a good faith belief that the criteria for indemnification set forth in Section 16.02 have been satisfied and a written undertaking by the person to repay all amounts so paid or reimbursed by the Company, if it is ultimately determined that the criteria for indemnification have not been satisfied, and

16.03(b) after a determination that the facts then known to those making the determination would not preclude indemnification under this article.

The written undertaking required by paragraph (a) above is an unlimited general obligation of the person making it, but need not be secured and will be accepted without reference to financial ability to make the repayment.

Section 16.04 Reimbursement to Witness

Subject to the qualification under the standards described in Section 16.02, the Company will reimburse expenses, including attorney fees and disbursements, incurred by a person in connection with an appearance as a witness in a proceeding at a time when the person has not been made or threatened to be made a party to a proceeding.

Section 16.05 Determination of Eligibility

16.05(a) All determinations as to whether indemnification of a Person is required because the criteria stated in Section 16.02 have been satisfied and as to whether a person is entitled to payment or reimbursement of expenses in advance of the final disposition of a proceeding as provided in Section 16.03 will be made:

(I) by the Managers (Managers who are at the time parties to the proceeding shall not be counted for determining either a majority or the presence of a quorum); or

(ii) if a determination is not made under clause (i), by the Members, excluding the votes held by parties to the proceedings; or;

(iii) if a determination is not made under clause (i) or clause (ii), by special legal counsel, selected by the Members; or

(iv) if an adverse determination is made under clauses (i) through (iii) or under paragraph (b), or if no determination is made under clauses (i) through (iii) or under paragraph (b) within sixty (60) days after the termination of a proceeding or after a request for an advance of expenses, as the case may be, by a court in the United States Virgin Islands, which may be the same court in which the proceeding involving the person's liability is taking or has taken place, upon application of the person and any notice the court requires.

16.05(b) With respect to a Person who is not, and was not at the time of the acts or omissions complained of in the proceedings, a manager, officer, or Person possessing, directly or indirectly, the power to direct or cause the direction of the management or policies of the Company, the determination whether indemnification of this Person is required because the criteria set forth in Section 16.02 have been satisfied and whether this Person is entitled to payment or reimbursement of expenses in advance of the final disposition of a proceeding as provided in Section 16.03 may be made by the Managers and a Total in Interest of the Members.

Section 16.06 Insurance

The Company may purchase and maintain insurance on behalf of a person in that person's official capacity against any liability asserted against and incurred by the person in or arising from that capacity, whether or not the Company would have been required to indemnify the person against the liability under the provisions of this article.

Section 16.07 Disclosure

The amount of any indemnification or advance paid pursuant to this article and to whom and on whose behalf it was paid will be included in the Required Records.

Section 16.08 Discretionary Indemnification of Others

Nothing in this Article XVI limits the ability of the Managers to cause the Company to indemnify any person or entity not described in this Article XVI pursuant to, and to the extent described in, an agreement authorized by an act of the Managers.

ARTICLE XVII

REMEDIES FOR BREACH

Section 17.01 Specific Enforcement

Except for the provisions of Section 14.02, all breaches of this Agreement are subject to specific

enforcement, without prejudice to the right to seek damages or other remedies.

Section 17.02 Concurrent or Consecutive Causation of Damages

17.02(a) If two or more Members breach this Agreement and those breaches combine in any way, concurrently or consecutively, to produce harm to the Company, then those Members are jointly and severally liable to the Company for the entirety of the harm. This paragraph precludes a Member who has breached this Agreement from asserting that another Member's prior, contemporaneous, or subsequent breach constitutes a superseding, intervening, or independent cause or in any way releases the breaching Member from liability.

17.02(b) Section 17.02(a) does not preclude breaching Members from seeking contribution or indemnity from each other, or otherwise seeking to allocate among themselves the responsibility and liability for the harm caused to the Company.

Section 17.03 Attorney Fees and Other Litigation Expenses

If the Company resorts to litigation to remedy a breach of this Agreement by a Member or former Member and the Company prevails in the litigation, in addition to any other remedies available to the Company under this Agreement or by law the Company may collect its reasonable attorney fees and other costs and expenses of litigation.

ARTICLE XVIII

MEDIATION AND ARBITRATION

Section 18.01 Mediation and Arbitration

18.01(a) Each Member and Manager (sometimes individually referred to as a "Party" or collectively referred to as the "Parties" in this Article XVIII) agrees that if there is any dispute arising out of or resulting from or relating in any way to this Agreement, including but not limited to any dispute regarding any representations or negotiations leading up to this Agreement, the performance under this Agreement, any breach of this Agreement, local or federal statute, or otherwise ("Dispute"), the Parties will in good faith attempt to negotiate a resolution to any Dispute.

18.01(b) If any Party determines, in that Party's sole discretion, that attempts at negotiating a resolution of any Dispute is not or is no longer efficient or likely to be successful, such Party may submit any Dispute to mediation by a mediator (the "Mediator") selected by the all the Members, or, in the event that all the Members cannot agree on the Mediator, selected by their respective counsel, by written notice of such submission to the other Party. The Mediator, in the Mediator's sole discretion, shall establish the procedures for such mediation, if any.

18.01(c) Twenty (20) days after a Mediator has been selected and a Dispute has been submitted to mediation and to the extent the Dispute has not then been resolved, the Mediator or any Party may submit a Dispute to final and binding arbitration as Section 18.01(d) by written notice thereof to the Mediator and the Parties (the "Arbitration Submission"). The cost of mediation shall be equally shared by the Parties.

18.01(d) The Arbitration Submission shall set forth the Dispute but the arbitration shall include any other Dispute raised by either Party. It is the Parties' preference Dispute or Disputes shall be arbitrated by single Arbitrator selected by Parties. If the Parties cannot agree on a single Arbitrator within ten (10) days of the delivery of the Arbitration Submission, the dispute shall be arbitrated by three Arbitrators selected as follows: by an Arbitrator selected by each Party and a third Arbitrator selected by the Arbitrators selected by each Party. It is the specific goal of the Parties that the arbitration shall be accomplished within thirty (30) days of the delivery of the Arbitration Submission and that the arbitration be conducted in an informal manner designed to save costs. The formal rules of evidence shall not apply to the arbitration and no discovery shall be permitted. No less than seven (7) days prior to any arbitration hearing, the Parties shall exchange a list of the witnesses to be called, if any, (including a summary of each witnesses' anticipated testimony) and copies of all documents to be presented to the Arbitrator, if any. Except for good cause shown, neither Party will be permitted to call a witness not on the exchanged lists or to present any documents not exchanged pursuant hereto. Notwithstanding the forgoing, the Arbitrator, in the Arbitrator's sole discretion, may alter the forgoing procedures and establish the procedures of the arbitration. All decisions of the Arbitrator shall be final and binding upon the Parties. In the event that the arbitration is conducted by the three Arbitrators, all decisions of the Arbitrators shall be by majority and shall be final and binding upon the Parties. Unless the Arbitrator determines that one Party's position with regard to the issues in arbitration was frivolous or taken solely for delay, each Party shall pay its own costs and attorney's fees relating to the arbitration, each party shall pay one-half the fee of the Arbitrator and any other costs of arbitration. If the Arbitrator determines that a Party's position with regard to the issues in arbitration is frivolous or taken solely for delay, the Arbitrator may allocate the costs of the arbitration, including costs and attorneys' fees among the Parties as the Arbitrator, in the Arbitrators deems appropriate in the Arbitrator's sole discretion.

18.01(e) Notwithstanding the foregoing provisions, if either Party files any action in a Court of law and the Court refuses to refer the matter to arbitration upon the request of the opposing Party, then the Parties hereby (a) agree that all proceedings relating to the subject matter hereof shall be maintained in the Superior Court of the Virgin Islands, Division of St. Croix and that the Parties are subject to the personal jurisdiction of Superior Court of the Virgin Islands, Division of St. Croix; and (b) expressly waive the right to a trial by jury with respect to any Dispute and agree that in such event, any decision regarding such dispute will be decided by the Court as finder of fact and not by a jury. The prevailing Party in any such judicial proceeding shall be entitled to recover its fees and expenses, including reasonable attorneys' and accountants' fees, incurred in connection therewith.

ARTICLE XIX

SALE OF REAL ESTATE

Section 19.01 Sale of Real Estate.

19.01(a) Notwithstanding anything herein to the contrary, any Member may require the sale of any real estate owned by the Company for a price agreed to by the Members and, in the event that the Members cannot agree to a price, the price will be established pursuant to Article

XVIII. The Managers shall execute any and all documents necessary to accomplish such a sale of real estate.

19.02(a) Notwithstanding anything herein to the contrary, if the sale of real estate provide by Section 19.01(a) is the sale of all or substantially all of the assets of the Company, same shall constitute a Termination of the Company and the assets of the Company shall be distributed in accordance with Section 6.05.

ARTICLE XX

TRANSFER OF MEMBERSHIP INTEREST ON DEATH OF MEMBER

Section 20.01 Transfer of Membership Interest on Death of a Member

20.01 Upon the death of **SAMIH ASHWASH or LUCY ASHWASH**, all the Membership Units of the deceased or the deceased's revocable trust shall immediately and automatically be transferred to the survivor or the survivor's revocable trust and any provision to the contrary in the revocable trust or Will of and **SAMIH ASHWASH or LUCY ASHWASH** shall be void and unenforceable. In the event of the death or divorce of either **FUAD ASHWASH or ISSA ASHWASH** all the Membership Units of the deceased or the deceased's revocable trust shall immediately and automatically be transferred to **SAMIH ASHWASH and LUCY ASHWASH**, or the survivor of the two, or the trustee of their revocable trust. Any provision to the contrary in the revocable trust, Will or marital settlement agreement of **FUAD ASHWASH or ISSA ASHWASH** shall be void and unenforceable as against the company or its members.

ARTICLE XXI

APPOINTMENT OF SPECIAL MEMBER

Section 21.01 Appointment of Special Member

21.01 Special Member. If the Members become deadlocked over any matter upon which they are authorized to vote, any Member or Members owning 50% of the outstanding membership units of the company may request a special meeting of the Members ("Special Members Meeting") for the purpose of designating a special member ("Special Member") who shall be given one (1) membership unit from each Member. The request must be in writing and the time and place of the meeting must be convenient to the other Members. A time between ten o'clock in the morning and four o'clock in the afternoon of any business day that is at least three (3) calendar weeks from the date of the written notice shall be deemed a convenient time for the Members, and the principal place of business of the Company shall be deemed a convenient place for the Members. The Managers of the Company shall attend such Special Members Meeting and shall preside. The Special Members Meeting shall be for the sole purpose of selecting a Special Member. If all Members are unable to agree upon a Special Member, then each member will select a representative and the representatives shall meet and select the Special Member. The meeting shall be continued until the Special Member is thus selected. Once an individual

has been selected, the Managers shall adjourn the Special Members Meeting and contact the individual so as to obtain his or her consent to so serve. Once consent to serve has been obtained, the Managers shall reconvene the Special Members Meeting and announce the consent after which the Special Members Meeting shall adjourn. However, should the individual selected by the Members or their representatives refuse to serve, then the Managers shall reconvene the Special Members Meeting for the purpose of selecting a different individual. This process shall continue until a Special Member has been selected and has accepted the position. Once selected in accordance with this Section 21.01, such Special Member shall serve until the date agreed upon by the Members when selecting the Special Member or until his or her earlier respective death or resignation. The Special Member shall be entitled to vote the four membership units in all matters put to the Members' vote. Upon such termination, death or resignation by the Special Member, the four membership units given to the Special Member shall automatically be cancelled on the books of the Company and returned to each Member.

ARTICLE XXII

AMENDMENTS

Section 22.01 Requirements for Amendments

22.01(a) To be effective, any amendment to or restatement of this Agreement must be in writing and approved a Total In Interest of the Members.

22.01(b) To be effective, any amendment to or restatement of the Company's Articles of Organization must be in writing a Total In Interest of the Members.

ARTICLE XXIII

MISCELLANEOUS

Section 23.01 Governing Law

This Agreement, and any question, dispute, or other matter relating to or arising from this Agreement, shall be governed by and interpreted in accordance with the laws of the United States Virgin Islands. Each Member consents to the jurisdiction of the courts of the United States Virgin Islands on the Island of St. Croix.

Section 23.02 Binding Effect

This Agreement shall be bindings upon and inure to the benefit of all Members and their respective heirs, representatives, successors, and assigns and any other person claiming a right or benefit under or covered by this Agreement.

Section 23.03 Severability

If any provision of this Agreement is held to be illegal, invalid, or unenforceable, (i) that provision will be fully severable and this Agreement will be construed and enforced as if the illegal, invalid, or

unenforceable provision had never been part of this Agreement; (ii) the remaining provisions of this Agreement will remain in full force and will not be affected by the illegal, invalid, or unenforceable provision or by its severance from this Agreement; and (iii) in the place of the illegal, invalid, or unenforceable provision, there will be added automatically to this Agreement a legal, valid, and enforceable provision that is as similar to the illegal, invalid, or unenforceable provision as possible.

Section 23.04 Multiple Counterparts

This Agreement may be executed in several counterparts, each of which will be considered an original and all of which will constitute one and the same document. Proving the execution and contents of this document against a party may be done by producing any copy of this Agreement signed by that party.

Section 23.05 Additional Documents and Acts

Each Member agrees to execute and deliver whatever additional documents and to perform such additional acts as may be necessary or appropriate to effectuate and perform all of the terms, provisions, and conditions of this Agreement and the transactions contemplated by this Agreement.

Section 23.06 Notices

23.06(a) Any notice to be given or made to the Company or any Member must be in writing and will be considered to have been given when delivered to the address specified in the Company's Required Records.

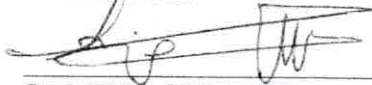
23.06(b) A Person who wants to change its address as specified in the Required Records may do so by giving written notice of the change to the Company and to each Member. The change takes effect five days after the notice is given.

Section 23.07 Third Party Beneficiaries.

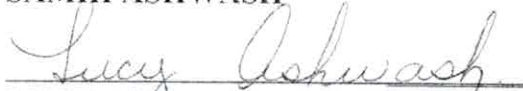
This Agreement is entered into for the exclusive benefit of the Company, the Members, the Manager and their respective legal representatives, heirs, administrators, executors, successors and permitted assigns. The parties do not intend the benefits of this Agreement to inure to any creditor or any other Person. Except and only to the extent provided by applicable statute, no creditor or any other Person shall have any rights or benefits under this Agreement or any other agreement between the Company and the Members with respect to any capital contribution or otherwise.

IN WITNESS WHEREOF, the parties have duly executed this Agreement effective the day and year first above written.

MEMBERS:



SAMIH ASHWASH



LUCY ASHWASH

Fuad Ashwash Digitally signed by Fuad Ashwash
DN: c=US, e=fuad.ashwash@gmail.com,
CN=Fuad Ashwash
Date: 2024.02.16 17:27:30-0500'

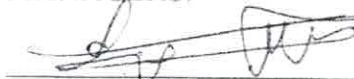
FUAD ASHWASH




Issa Ashwash

ISSA ASHWASH

MANAGERS:



SAMIH ASHWASH



LUCY ASHWASH