

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

OF

LCY LLC

A Delaware limited liability company

THIS LIMITED LIABILITY COMPANY AGREEMENT is made, entered into, and effective this 10th day of October, 2008, by and between **MICHAEL R. MASTRO**, as Manager(s), and **THE LCY TRUST**, as the initial Member(s) of the Company (as defined below).

WHEREAS, the parties hereto formed a limited liability company pursuant to the Delaware Limited Liability Company Act by filing a Certificate of Formation of the Company with the office of the Secretary of State of the State of Delaware; and

WHEREAS, it is intended by the parties hereto that property may be contributed to the Company in general, but also that property will be contributed to and held under this LLC in separate Series, and that the assets of a particular Series shall be kept separate from the assets of any other Series and that the debts, liabilities and obligations incurred, contracted for or otherwise existing with respect to a particular Series of the Company will be enforceable against the assets of such Series only, and not against the assets of the Company in general or any other Series thereof. Further, none of the debts, liabilities, obligations or expenses incurred, contracted for or otherwise existing with respect to the Company generally shall be enforceable against the assets of any Series.

WHEREAS, the initial property contributed to the Company, and that property contributed to a Series, shall be reflected in Exhibit A attached hereto and incorporated herein by this reference.

EXHIBIT

IT IS THEREFORE, NOW AGREED, in consideration of the mutual promises and obligations contained herein, as follows:

ARTICLE 1
DEFINITIONS

The following terms used in this Agreement shall have the following meanings (unless otherwise expressly provided herein):

“*Act*” means the Delaware Limited Liability Company Act, 6 Del. C. § 18-101, et seq., as amended from time to time.

“*Affiliate*” means each Person controlling, controlled by, or under common control with a Member or Manager as the case may be.

“*Agreement*” means this Limited Liability Company Agreement, as amended, or restated from time to time.

“*Capital Account*” means with respect to the Company and each Series, the capital account maintained for each Member associated with the Company or such Series in accordance with the provisions of Paragraph 8.3. A separate Capital Account shall be maintained for each Member’s interest in the Company and each Series.

“*Capital Contribution*” means with respect to any Member, any contribution to the Company or to a Series in cash or other property (at such other property’s initial Gross Asset Value) by such Member whenever made.

“*Certificate of Formation*” means the Certificate of Formation of the Company and any and all amendments thereto and restatements thereof filed on behalf of the Company with the office of the Secretary of State of the State of Delaware pursuant to the Act.

“*Code*” means the Internal Revenue Code of 1986, as amended from time to time, or any superseding federal tax law. A reference herein to a specific Code Paragraph refers, not only to such specific Paragraph, but also to any corresponding provision in effect on the date of application of the provisions of this Agreement containing such reference.

“*Company*” means **LCY LLC**, a series LLC separate and apart from the individual Series of the Company.

“*Distributable Cash*” means with respect to the Company or to a Series, all cash, revenues and funds received by the Company or such Series from the operation of the Company or such Series, less the sum of the following to the extent paid or set aside by the Company or such Series: (i) all principal and interest payments on indebtedness of the Company or such Series and all other sums paid to lenders with respect to the Company or such Series, (ii) all cash expenditures incurred by the Company or such Series in the normal operation of business; and (iii) such Reserves as the Manager(s) associated with the Company or such Series deem reasonably necessary for the proper operation of the business of the Company or such Series.

“*Entity*” means any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, association, foreign trust or foreign business organization or other organization that is not a natural person.

“*Fiscal Year*” means a calendar year, with respect to the Company or a Series.

“*Majority Interest*” means with respect to the Company or a Series, at any time, more than fifty percent (50%) of the Voting Interests held by voting Members associated with the Company or a Series as applicable. For this purpose, any interest in the Company or a Series held by a non-Member shall be deemed to be non-voting and not outstanding for determining a majority interest.

“*Manager*” means with respect to the Company, the initial Manager, who shall serve until such Manager’s successor is elected, and who shall be: **MICHAEL R. MASTRO**. If **MICHAEL R. MASTRO** resigns or is unable to act as Manager for any reason, **LINDA A. MASTRO** shall act as Manager. The respective names of the Manager(s) of each Series shall be set forth in the Separate Series Agreements for each Series, attached hereto as the B Exhibits and incorporated herein by this reference.

“*Member*” means with respect to the Company or a Series, a Person who executes a counterpart of this Agreement as a Member of the Company or such Series, and each Person who may hereafter become a Member of the Company or such Series in accordance with this Agreement. A Member of the Company shall be a Member of the Company until the Company is dissolved, wound up and terminated in accordance with

the Act and this Agreement, notwithstanding the fact that there may or may not be any Series at any particular point in time.

"Membership Interest" means with respect to the Company or a Series, a Member's entire limited liability company interest in the Company or such Series.

"Person or Persons" means any individual or Entity, their heirs, executors, administrators, legal representatives, successors, and assigns of such individual or Entity where the context so permits.

"Reserves" means with respect to the Company or a Series, funds set aside or amounts allocated to reserves that shall be maintained in amounts deemed sufficient by the Manager(s) associated with the Company or such Series for working capital and to pay taxes, insurance, debt service or other costs or expenses incident to the ownership or operation of the business of the Company or such Series, or incident to the liquidation of the Company pursuant to Paragraph 12.4 or such Series pursuant to Paragraph 12.3.

"Secretary" means the Delaware Secretary of State.

"Separate Property" means the respective properties specified in the respective Separate Series Agreements.

"Separate Series Agreement" has the meaning set forth in Paragraph 2.2.

"Series" means a designated Series of Members and Managers established in accordance with this Agreement and 6 Del. C. § 18-215 having separate rights, powers or duties with respect to Separate Property to the extent provided in this Agreement or a Separate Series Agreement.

"Tax Matter Partner" has the meaning set forth in Paragraph 9.7.

"Treasury Regulations" mean the income-tax regulations, including temporary regulations, promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of superseding regulations).

"Voting Interests" means with respect to a Member of a Company or a Series, the percentage of such Member's Capital Account balance in the Company or such Series relative to the aggregate Capital Account balances of all Members of the Company or such Series. If any non-voting interests in the Company or a Series are later authorized by the unanimous consent of the Members of the Company or such Series, the non-voting

interest holders, although Members, shall be passive, and shall not have any power to vote, and shall only obtain a purely economic interest in the Company or such Series.

ARTICLE 2

FORMATION OF COMPANY AND SERIES

2.1 Formation of Company. The initial Members of the Company authorized the Manager(s), or the Manager(s) agent, to execute and deliver a Certificate of Formation to the Secretary in accordance with and pursuant to the Act. The initial Members hereby agree that the Company shall exist as a limited liability company under and pursuant to the provisions of the Act and agree that the rights, duties and liabilities of all Members of the Company or a Series shall be as provided in the Act, except as otherwise provided herein.

2.2 Formation of Series. As established from time to time in accordance with this Agreement, there may be designated in a written and executed Separate Series Agreement, in the manner as set forth in the B Exhibits attached hereto and incorporated herein, a Series under the Company having separate rights, powers, duties, profits and losses with respect to Separate Property associated with such Series. To the extent provided in the Separate Series Agreement, such Series may have a separate business purpose or investment objective from the Company or any other Series. A Member of the Company may be a member of one or more Series. A Member of a Series may be, but need not be, a Member of the Company.

Without the need for the consent of any Person(s), the Manager(s) of the Company may establish one or more additional Series as are required in the Manager(s) sole discretion. The terms of each additional Series shall be as set forth in a Separate Series Agreement establishing such Series and as an additional B Exhibit to this Agreement. A Separate Series Agreement must be executed by the Manager(s) and the Member(s) associated with such Series. To the extent that a Separate Series Agreement conflicts with this Agreement, this Agreement shall control.

No debt, liability or obligation of a Series shall be a debt, liability or obligation of any other Series or the Company. The debts, liabilities and obligations incurred, contracted for or otherwise existing with respect to a Series shall be enforceable against the assets of such Series only, and not against any other assets of the Company or any other Series. None of the debts, liabilities, obligations or expenses incurred, contracted for or otherwise existing with respect to the Company shall be enforceable against the assets of any Series. Exhibit A shall be updated from time to time as is necessary to reflect accurately the information contained therein, including, without limitation, the establishment of additional Series and Member(s) associated with such Series. Any revision to Exhibit A attached hereto made in accordance with this Agreement shall not be deemed an amendment to this Agreement. Any reference in this Agreement to Exhibit A attached hereto shall be deemed to be a reference to Exhibit A as amended and in effect from time to time.

2.3 Name. The name of the Company shall be **LCY LLC**. Each Series shall be designated by a specific series name different from the Company. When conveying Property to a Series, the title to such Property shall be held under the Series' name, for example: **LCY LLC – Name of Series**.

2.4 Principal Place of Business. The principal place of business of the Company shall be **3435 Evergreen Point Rd, Medina, WA 98039**. The Company may locate its place of business and registered office at any other place or places as the Manager(s) may from time to time deem advisable.

2.5 Registered Office and Registered Agent. The Company's registered office in the State of Delaware shall be the office of its registered agent: 1201 Orange Street, Suite 600, Wilmington, Delaware 19801, and the Company's registered agent in the State of Delaware shall be Agents and Corporations, Inc. The registered office and registered agent of the Company may be changed at any time by filing the address of the new registered office and/or the name of the new registered agent with the Secretary pursuant to the Act.

2.6 Term. The Company shall have perpetual existence unless the Company is earlier dissolved in accordance with the provisions of this Agreement.

ARTICLE 3
BUSINESS OF COMPANY

3.1 Business of Company and Series. The business of the Company and for each Series may be:

- (a) To purchase, hold and administer investment or business assets, including but not limited to real estate, stock, or other forms of tangible or intangible personal property wherever located;
- (b) To transact any and all lawful business for which a limited liability company may be formed under the Act; and
- (c) To transact all business necessary, appropriate, advisable, convenient or incidental to any of the foregoing provisions.

The Company and each Series shall through its Manager(s) have the power to do any or all of the acts necessary, appropriate, advisable, incidental or convenient to or for the furtherance of the purposes described herein and for the protection or benefit of the Company and such Series.

ARTICLE 4
NAMES OF MEMBERS

4.1 Members of Company. The name(s) of the initial Member(s) of the Company is/are set forth on the signature page of this Agreement. Additional Member(s) of the Company hereafter shall be indicated on a separate signature page, as amended or restated from time to time.

4.2 Members of Series. The respective name(s) of the Member(s) of each Series is/are set forth on Exhibit A attached hereto and incorporated herein by this reference, as amended or restated from time to time, as well as on the Separate Series Agreement for each such Series.

ARTICLE 5

RIGHTS AND DUTIES OF MANAGERS

5.1 Management. The business and affairs of a Series shall be vested in the Manager(s) of that Series in accordance with this Agreement. The business and affairs of the Company shall be vested in the Manager(s) of the Company.

5.2 Bank Accounts. The Manager(s) of the Company or a Series shall be authorized to open and sign on bank accounts in the name of the Company or such Series, as appropriate, and the Manager(s) shall be the only signatories thereon.

5.3 Certain Powers of Managers. The Manager(s) of the Company or the Manager(s) associated with each Series shall have power and authority, on behalf of the Company or such Series, and for the Company or such Series only:

(a) To acquire property from any Person as such Manager(s) may determine, whether or not such Person is directly or indirectly affiliated or connected with any Member;

(b) To borrow money from banks, other lending institutions, any Member (associated with such Series or otherwise), or affiliates of any Member (associated with such Series or otherwise), on such terms as the Manager(s) deem appropriate, and in connection therewith, to encumber and grant security interests in the assets of the Company or such Series to secure repayment of the borrowed sums. No debt or liability shall be contracted or incurred by or on behalf of the Company or any Series except by the Manager(s) associated with the Company or such Series, or, to the extent permitted under the Act and this Agreement, by agents or employees associated with the Company or such Series and expressly

authorized in writing by the Manager(s) associated with the Company or such Series to contract such debt or incur such liability;

(c) To purchase liability and other forms of insurance to protect the property and business of the Company or a Series;

(d) To hold and own such real and personal properties in the name of the Company or a Series, as appropriate;

(e) To invest funds of the Company or a Series in time deposits, short-term governmental obligations, commercial paper or other forms of investments;

(f) Upon the majority vote of the Manager(s) associated with the Company or a Series, to sell or otherwise dispose of all or substantially all of the assets of the Company or a Series as part of a single transaction;

(g) To execute on behalf of the Company or a Series all instruments and documents, including, without limitation, checks, drafts, notes, and other negotiable instruments; mortgages or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of property; assignments; bills of sale; leases; and any other instruments or documents necessary, appropriate, convenient, advisable or incidental to the business of such the Company or a Series;

(h) To employ accountants, legal counsel, managing agents or other experts to perform services for the Company or such Series;

(i) To pay, collect, compromise, litigate, arbitrate, or otherwise adjust or settle any and all other claims or demands of or against the Company or a Series, and to hold such proceeds for the payment of contingent liabilities; and

(j) To enter into any and all other agreements on behalf of the Company or a Series, as appropriate.

5.4 Liability for Certain Acts. Each Manager shall perform such Manager's duties as a Manager of the Company or a Series in good faith, in a manner such Manager reasonably believes to be in the best interests of the Company or such Series, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. A Manager shall not be liable to the Company, a Series, or to any

Member for any loss or damage sustained by the Company, such Series or a Member, unless the loss or damage shall have been the result of fraud, deceit, gross negligence, willful misconduct or a wrongful taking by the Manager.

5.5 Managers Have No Exclusive Duty to Company or Series. Any Manager may engage in or possess an interest in other business ventures of any nature or description, independently or with others, similar or dissimilar to the business of the Company or any Series, and the Company, any Series and the Members shall have no rights by virtue of this Agreement or any Series Agreement in such independent ventures or to the income or profits derived therefrom. No Manager shall be obligated to present any particular investment or business opportunity to the Company or any Series.

5.6 Indemnity of the Managers, Employees and Other Agents. To the fullest extent permitted by applicable law, if the Manager(s) of the Company or a Series approve(s), any officers, directors, Members, employees, representatives or agents of such Manager(s), or their respective affiliates, or any employee or agent of such Series (each, a "Covered Person") shall be entitled to indemnification from the Company or such Series for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company or such Series and in a manner reasonably believed to be within the scope of authority conferred on such Covered Person by this Agreement and any Series Agreement. However, no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of fraud, deceit, gross negligence, willful misconduct or a wrongful taking with respect to their acts or omissions. Any indemnity under this Paragraph 5.6 shall be provided out of and only to the extent of the assets of the Company or the respective Series, as the case may be, and no other Covered Person of the Company or any other Series shall have any personal liability on account thereof.

To the fullest extent permitted by applicable law, if the Manager(s) associated with a the Company or a Series approve, expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding shall, from

time to time, be advanced by the Company or such Series prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company or such Series of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Paragraph 5.6.

The Company or a Series may purchase and maintain insurance, to the extent and in such amounts as the Manager(s) associated with the Company or such Series shall deem reasonable, on behalf of Covered Persons and such other Persons as the Manager(s) shall determine, against any liability that may be asserted against or expenses that may be incurred by any such Person in connection with the activities of the Company or such Series.

5.7 Salaries. The salaries and other compensation of the Manager(s) associated with the Company and any Series shall be fixed from time to time by a majority vote of the Members associated with the Company or such Series.

5.8 Resignation. Any Manager of the Company may resign at any time by giving written notice to the Members of the Company. Any Manager of a Series may resign at any time by giving written notice to the Members of the Series. The resignation of any Manager shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of the Member.

5.9 Removal. At a meeting called expressly for that purpose, all or any lesser number of Managers of the Company or a Series may be removed at any time, with or without cause, by the decision of the Members owning more than fifty percent (50%) of the Voting Interests in the Company or such Series. The removal of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of a Member unless the removal was for cause.

5.10 Vacancies. Any vacancy occurring for any reason in the number of Managers of the Company or a Series may be filled by the majority vote of the remaining Managers then in office for the Company or such Series, provided that, if there are no remaining Managers, the vacancy(ies) shall be filled by a majority vote of the Members owning Voting Interests in the Company or such Series.

ARTICLE 6

RIGHTS AND OBLIGATIONS OF MEMBERS

6.1 Member Obligations. Except as otherwise provided in this Agreement or the Act, the debts, obligations and liabilities of the Company or a Series, whether arising in contract, torts, or otherwise, shall be solely the debts, obligations and liabilities of the Company or such Series, as the case may be, and no Member or Manager shall be obligated personally for any such debt, obligation or liability of the Company or such Series solely by reason of being a Member or Manager. Each Member shall nevertheless be liable for its obligations to make Capital Contributions pursuant to Paragraphs 8.1 and 8.2.

ARTICLE 7

MEETINGS OF MEMBERS

7.1 Meetings. Meetings of the Members of the Company or a Series, for any purpose, may be called by such Member(s) holding at least a Majority Interest in the Company or such Series. There shall be no requirement that there be an annual meeting. The Manager(s) of the Company or a Series may call a meeting of Members at anytime and for any reason whatsoever.

7.2 Place of Meetings. The Members of the Company or a Series may designate any place, either within or outside the State of Delaware, as the place of meeting for any meeting of the Members. If a designation is not made, or if a special meeting is otherwise called, the place of meeting shall be the principal place of business

of the Company. Any meeting of the Members may also take place by teleconference, so long as a quorum, as provided in Paragraph 7.6 below, is participating.

7.3 Notice of Meetings. Except as provided in Paragraph 7.4, written notice, addressed to the Member to be notified, stating the place, day and hour of the meeting and the purposes for which the meeting is called shall be delivered not less than five nor more than thirty days before the date of the meeting, either (i) personally, (ii) by facsimile to the Member's last known facsimile number, (iii) by United States mail addressed to the Member at such Member's address as it appears in the Membership records of the Company or Series, with postage prepaid, (iv) by e-mail to the Member's last known e-mail address, or (v) by any other manner, at the direction of the Member(s) of the Company or a Series or the Manager(s) of the Company or Series calling the meeting. A properly addressed and adequately specific notice shall be effective: (i) immediately upon personal delivery, (ii) twenty-four (24) hours after facsimile, (iii) seventy-two (72) hours after deposit in the United States mail, (iv) twenty-four (24) hours after receipt by the sender of the e-mail of a confirmation of electronic delivery, or (v) only upon receipt for notice by any other manner.

7.4 Meeting of All Members. If all the Members associated with the Company or a Series shall meet at any time and place, either within or outside the State of Delaware, or participate in a teleconference meeting, and consent to the holding of such meeting at such time and place or by teleconference, such meeting shall be valid without call or notice, and any lawful action may be taken.

7.5 Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting, the day immediately prior to the date on which notice of the meeting is delivered pursuant to Paragraph 7.3 shall be the record date for such determination of Members.

7.6 Quorum. Members holding at least a Majority Interest in the Company or a Series, represented in person or by proxy, shall constitute a quorum at any meeting of Members associated with the Company or a Series.

7.7 Proxies. At all meetings of Members associated with the Company or a Series, a Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact. Such proxy shall be filed with the Members associated with the Company or a Series before or at the time of the meeting. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. A proxy may only be given verbally during a meeting taking place by teleconference and shall expire at the termination of said meeting.

7.8 Waiver of Notice. When any notice is required to be given to any Member, a waiver thereof in writing signed by the Member entitled to such notice, whether before, at, or after the time stated therein, or the participation in a teleconference meeting, shall be equivalent to the giving of such notice.

7.9 Action by Members Without a Meeting. Action required or permitted to be taken at a meeting of Members associated with the Company or a Series may be taken without a meeting and without prior notice if consents, whether oral or written, of the Member(s) of the Company or such Series are received representing the minimum number of votes that would be necessary to authorize or take such action at a meeting.

ARTICLE 8

CAPITAL ACCOUNTS

8.1 Members' Initial Capital Contributions. Each Member associated with the Company shall contribute to the Company the amount as set forth on Exhibit A attached hereto as such Member's initial Capital Contribution to the Company. Each Member associated with a Series shall contribute to such Series the amount as set forth also on Exhibit A attached hereto as such Member's initial Capital Contribution to such Series.

8.2 Additional Contribution or Loans. A Member associated with the Company or a Series shall not be required to make such additional Capital Contributions or loans to the Company or such Series. None of the terms, covenants, obligations or

rights contained in this Agreement are or shall be deemed to be for the benefit of any Person(s) other than the Members associated with the Company or such Series, and, to the fullest extent permitted by law, no third party, including creditors of the Company or of any Series, shall under any circumstances have any right to compel any actions or payments by the Members of the Company or any Series.

8.3 Capital Accounts. An individual Capital Account with respect to the Company or a Series shall be established and maintained for each Member associated with the Company or such Series. The Capital Account with respect to each Member associated shall be maintained in accordance with the following provisions:

(a) To such Member's Capital Account there shall be credited such Member's Capital Contributions, such Member's distributive share of profits, and the amount of any liabilities with respect to the Company or a Series that are assumed by such Member or that are secured by any assets associated with the Company or such Series that are distributable to such Member;

(b) To such Member's Capital Account there shall be debited the amount of cash and assets associated with the Company or such Series that are distributed to such Member, such Member's distributive share of losses with respect to the Company or such Series and the amount of any liabilities of such Member that are assumed by the Company with respect to the Company or such Series or that are secured by any property contributed by such Member to the Company or to a Series; and

(c) In determining the amount of any liability for purposes of subsection (b) hereinabove, §752(c) of the Code and any other applicable provisions of the Code and the Treasury Regulations shall be taken into account.

8.4 Loans to Company. Nothing in this Agreement shall prevent any Member from making secured or unsecured loans to the Company or to any Series by agreement with the Company or such Series, as the case may be.

ARTICLE 9

ALLOCATIONS, DISTRIBUTIONS AND TAX MATTERS

9.1 Profits and Losses. Subject to the allocation of Paragraph 9.2, profits and losses with respect to the Company or any Series for any Fiscal Year shall be allocated among the Members associated with the Company or such Series in proportion to such Members' Capital Account balances in the Company or such Series for such year.

9.2 Allocation Rules. For purposes of determining the profits, losses or any other items with respect to the Company or any Series allocable to any period, any such other items shall be determined on a quarterly or other basis, as determined by the Manager(s) for the Company or such Series using any method that is permissible under §706 of the Code and the Treasury Regulations thereunder.

9.3 Distributable Cash. Except as otherwise provided in Article 12 hereof (relating to the dissolution of the Company), any distribution of cash of the Company or any Series during any Fiscal Year shall be made to the Members associated with the Company or such Series in proportion to such Members' respective Capital Account balances in the Company or such Series for such time as relates to the distribution.

9.4 Distribution Rule. All distributions with respect to the Company or a Series shall be at such times and in such amounts as shall be determined by the Manager(s) of the Company or such Series; provided, however, that the Manager(s) shall use their best efforts to cause the Company or such Series to distribute to any Member, who is not a creditor of the Company or such Series, an amount of cash as shall be sufficient to enable the Members to fund their federal and state income-tax liabilities attributable to their respective distributive shares of the taxable income of the Company or such Series.

All amounts withheld pursuant to the Code or any provision of any state or local tax law with respect to any payment, distribution or allocation to the Company or a Series

or the Members of a Company or a Series shall be treated as amounts distributed to the Members pursuant to this Article 9 for all purposes of this Agreement.

9.5 Limitations upon Distributions. Notwithstanding any provision to the contrary contained in this Agreement, neither the Company nor a Series shall make any distribution to any Person on account of such Person's interest in the Company or such Series if such distribution would violate §18-215 or §18-607 of the Act or other applicable law.

9.6 Records and Reports. At the expense of the Company or the respective Series, the Manager(s) associated with the Company or such Series shall maintain separate records and accounts for the Company or such Series. At a minimum, the Company and each Series shall keep at the principal place of business of the Company or such Series the following records:

- (a) Promptly after becoming available, a copy of the Company or Series' federal, state and local income tax returns for each year;
- (b) The current list of the name and last known business, residence or mailing address of each Member associated with the Company or Series; and
- (c) A copy of this Agreement, Separate Series Agreements of such Series and the Certificate of Formation, together with executed copies of any written powers of attorney pursuant to which this Agreement, the Separate Series Agreements and the Certificate of Formation have been executed.

9.7 Tax Matters Partners. The Manager(s) of the Company are hereby designated as the initial "Tax Matters Partner" of the Company for purposes of §6231(a)(7) of the Code and shall have the power to manage and control, on behalf of the Company and each Series, any administrative proceeding at the Company or Series level with the Internal Revenue Service relating to the determination of any item of Company or Series income, gain, loss, deduction or credit for federal income-tax purposes.

The Tax Matters Partners shall, within fourteen (14) days of the receipt of any notice from the Internal Revenue Service in any administrative proceeding at the

Company or Series level relating to the determination of any Company or Series item of income, gain, loss, deduction or credit, mail a copy of such notice to each Member.

The Members may at any time hereafter by a vote of Members holding a Majority Interest in the Company designate a new Tax Matters Partner; provided, however, that only a Member may be designated as the Tax Matters Partner of the Company.

9.8 Right to Make §754 Election. The Manager(s) for the Company may make or revoke, on behalf of the Company or any Series, an election in accordance with §754 of the Code, so as to adjust the basis of Company or Series property in the case of a distribution of property within the meaning of §734 of the Code, and in the case of a transfer of an interest within the meaning of §743 of the Code. Each of the Members shall supply the information necessary to give effect to such an election.

In the case of a transfer of a Membership Interest on the death of a Member of the Company or a Series, the basis of the Company's property or Series' property shall be adjusted in the manner provided in Code §743, and the Company or such Series shall file such information as may be required by the Regulations to report a Code §754 election. In any other case to which the elections under Code §734 and Code §743 may apply, the Manager(s) of the Company shall make such determination from time to time.

9.9 Tax Classification. It is the intention of the parties hereto that the Company be classified as a partnership, and not as an association taxable as a corporation, for federal income-tax purposes, and the provisions of this Agreement shall be interpreted in a manner consistent with such intention. No election shall be filed with the Internal Revenue Service (or the tax authorities of any State) to have the Company taxable other than as a partnership for income-tax purposes without the prior consent of all Members.

ARTICLE 10

TRANSFERABILITY

10.1 Transfer. Except as provided herein below, a Member may not transfer any interest in a Series or the Company to any other Person, except with the unanimous

written consent of all of the Members and the Manager(s) associated with such Series, or the Company, as the case may be. A transferee may be admitted as a Member of any Series or the Company only upon compliance with Paragraph 11.1.

10.2 “Transfer” Defined. The term “transfer” shall mean and include any distribution, sale, transfer, assignment, gift, pledge, hypothecation, grant of a security interest, lien or other disposition, either with or without consideration, whether voluntary or involuntary, by operation of law or otherwise, including, without limitation, transfers incident to divorce or separation, and all executions of legal process attaching to or affecting in any way the Member’s interest in the Company or in a Series. In addition to the foregoing, the following events shall be deemed transfers within the meaning of this Agreement and shall be subject to the terms and conditions imposed upon transfers:

(a) In the case of a Member who is a natural person, such Member’s death or the entry by a court of competent jurisdiction adjudicating such Member incompetent to manage such Member’s person or property;

(b) In the case of a Member that is a trust, the termination of the trust;

(c) In the case of a Member that is a partnership, the dissolution and commencement of winding up of the partnership;

(d) In the case of a Member that is an estate, the distribution by the fiduciary of the estate’s entire interest; and

(e) In the case of a Member that is a corporation, the filing of a certificate of dissolution, or its equivalent, for the corporation or the revocation of its charter.

10.3 Transfer Not an Event of Dissolution. The transfer by a Member of such Member’s interest in the Company or a Series shall not cause the dissolution or termination of the Company or such Series, and the business of the Company or such Series may be continued thereafter by and for the benefit of the remaining Members.

10.4 Offer for Sale. Any Member desiring to transfer such Member’s Membership Interest in the Company or a Series, shall give written notice to the

Manager(s) and Members, associated with the Company or such Series, stating such Member's desire to dispose of some or all of such Member's interest, and shall offer for sale the interest to all the Members associated with the Company or such Series.

10.5 Costs and Expenses of Transfer. The transferring Member shall pay all costs and expenses incurred by the Company or a Series in connection with any attempt to transfer or any actual transfer of a Membership Interest pursuant to this Article 10 of this Agreement, including, but not limited to, all courier, filing, recording or other costs such as the reasonable attorneys' fees and disbursements associated therewith.

10.6 Admission of Transferee. No Transferee other than one who is already a Member shall be admitted as a Member without the approval of all other Members and the Manager(s) for the Company or the Series, as applicable. A Transferee not so approved shall be and shall remain an assignee only. An assignee shall hold no voting rights in the Company or any Series.

10.7 Acceptance of Offer. For a period of thirty (30) days after delivery of said written notice in 10.4 above, or until rejected by the Manager(s) and Member(s) unanimously, whichever first occurs, a Member may not transfer the interest proposed for transfer to anyone other than the Members of the Company or such Series in accordance with the terms hereof. The Members of the Company or such Series may elect to purchase such interest either prorata among themselves, or as they otherwise mutually agree in writing within such thirty (30) days period. In the event of such election, such sale shall close at the Company's principal place of business within one hundred and twenty (120) days after the Member first gave written notice of such Member's desire to transfer.

10.8 Right of First Refusal. In the event that the Member(s) of the Company or such Series do not elect to purchase the entire interest proposed for transfer by the Member, then such Member may not solicit offers from any other person (hereinafter referred to as the "third party") to purchase the entire interest unless unanimous consent is provided in writing by the Member(s) and Manager(s) associated with the Company or

such Series. If so approved unanimously in writing, then for the next ninety (90) days the Member desiring to transfer may solicit offers. No offer to purchase from a third party shall be valid unless it is bona fide, in writing and signed by the third party and the Member (hereinafter referred to as the "third party offer"). In the event such Member obtains a third party offer to purchase the interest proposed for transfer, the Member shall deliver the third party offer to the Manager(s) of the Company or such Series, as the case may be, and all the Members of the Company or such Series shall have thirty (30) days to acquire such interest of the Member on the same terms and conditions as contained in the third party offer. The offer to the Company or such Series and the Members and the acceptance of such offer by the Company or such Series or the Members shall be done as provided in Paragraph 10.7. In the event the Company or such Series or the Members of the Company or such Series accepts the transferring Member's offer to purchase the interest in accordance with the terms and conditions contained in the third party offer, then settlement on the purchase of the interest proposed for sale shall be held in accordance with the terms and conditions of the third party offer. If the Company or such Series or the Members or the Company or such Series do not accept the third party offer, the Member desiring to transfer such Member's interest shall be free to sell the interest to the third party, but only in accordance with the exact same terms and conditions set forth in the third party offer. In the event any of the terms or conditions of the third party offer are changed either by the Member or the third party, consent to transfer the interest shall be revoked by the Company or such Series.

10.9 Purchase Price. The purchase price for a Membership Interest proposed for transfer shall be determined as follows:

(a) Capital Account Value. The Member desiring to transfer shall have such Member's Capital Account valued as per the books of account of the Company or such Series as of the Valuation Date and there shall be added to or subtracted from such amount the Member's proportionate share of the Company or such Series' net profits or net losses for the period up to and including the Valuation Date.

(b) Adjustments to Capital Account. The amount determined shall then be adjusted up or down to reflect the Member's proportionate share of the difference between the fair market value of the Company or such Series' real property, stocks, securities and equity interests in other entities, if any, and the book value of such Company or Series property on the Valuation Date. If the parties cannot agree with respect to the fair market value of such Company or Series property, the matter shall be settled by arbitration, with one (1) arbitrator to be selected by the Members other than the Member desiring to transfer, one (1) arbitrator to be selected by the Member desiring to transfer, or his personal representative, as the case may be, and one (1) arbitrator, who shall be a person who is experienced in the appraisal of property of the kind being valued, selected by the Manager(s) of the Company. The decision of the arbitrators shall be final and binding upon the parties. If the arbitrators cannot agree, then three new arbitrators shall be selected by the same process in repetition until a final agreement among arbitrators is reached.

(c) Valuation Date. The term "Valuation Date" refers to the last day of the calendar month immediately preceding the date the Membership Interest is offered by the Member to the Members of the Company or such Series.

(d) Third Party Offer. Notwithstanding anything contained in this Paragraph to the contrary, if the purchase of the Membership Interest is the result of an exercise of a right of first refusal in Paragraph 10.8, then the purchase price shall be the price set forth in the third party offer.

10.10 Payment Terms and Conditions. The payment of the purchase price for the interest of a Member, if provided for in Paragraph 10.7 of this Agreement shall be paid to the Member as follows:

(a) Cash Payment. Ten percent (10%) of the purchase price provided for in Paragraph 10.7 shall be paid in cash, certified check, or other immediately available funds on the closing date, as agreed upon by the parties.

(b) Promissory Note. The balance of the purchase shall be paid in the form of a promissory note (the "Promissory Note"), to be amortized with equal

monthly payments of principal and interest over a term of ten (10) years. The first payment on the Promissory Note shall be made on the first day of the sixth calendar month immediately following the closing date, and payments of principal and interest shall continue on the first day of each calendar month thereafter until the entire unpaid balance of principal, together with all accrued and unpaid interest thereon, has been paid. The interest to be paid on the Promissory Note shall be fixed at the lowest simple interest rate specified under Article 483 (or any successor Articles) of the Internal Revenue Code of 1986, as amended, required to be charged in order to avoid the imposition of "unstated interest". At the end of each calendar year during the term of the Promissory Note, the rate of interest to be paid on the Promissory Note shall be adjusted for the new calendar year to be fixed at the lowest simple interest rate specified under Article 483 (or any successor Articles) of the Internal Revenue Code of 1986, as amended, required to be charged in order to avoid the imposition of "unstated interest". All or any part of the Promissory Note may be prepaid at any time, and from time to time, without penalty.

(c) Security for Promissory Note. The Promissory Note shall be secured by (i) a deed of trust on the real property of the Company or such Series, as the case may be based upon the Members interest sold, subordinate only to mortgage liens outstanding at the time of the purchase of the interest and/or (ii) a security interest in the personal property of the Company or such Series, as the case may be based upon the Members interest sold, subordinate only to security interests outstanding at the time of the purchase of the interest .

10.11 Percentage of Limitations or Transfers. Notwithstanding any other provision of this Agreement to the contrary, neither the Company nor a Series shall be required to recognize any transfer of an interest if the transfer, when considered with other transfers of interests made within the period of twelve (12) consecutive calendar months prior thereto, would constitute a sale or exchange of fifty percent (50%) or more of the total interest and result in the tax termination of the Company, or any Series under Article 708(b) of the Internal Revenue Code of 1986, as amended.

ARTICLE 11

ISSUANCE AND TRANSFERS OF MEMBERSHIP INTERESTS

11.1 Additional Members and Assignees. A Person who receives by any form of transfer or purchase an interest as a Member of the Company or a Series, and who has also received the approval of the other Member(s) and Manager(s) associated with the Company or such Series pursuant to Paragraph 10.6 hereinabove, shall be admitted to the Company or such Series, as the case may be, as a Member upon such Person's execution of a counterpart to this Agreement and a counterpart to the Separate Series Agreement for such Series, if applicable.

11.2 Retroactive Allocations. No additional Members or assignees shall be entitled to any retroactive allocation of income, gains, losses, deductions, credits or other items.

ARTICLE 12

TERMINATION OF SERIES; DISSOLUTION AND TERMINATION OF THE COMPANY

12.1 Dissolution of the Company. The Company shall be dissolved upon the occurrence of either of the following events:

- (a) By the unanimous written agreement of all Members of the Company; or
- (b) Upon the entry of decree of judicial dissolution under §18-802 of the Act.

The death, retirement, resignation, expulsion, bankruptcy or dissolution of any Member of the Company or the occurrence of any event that terminates the membership of any Member in the Company shall not in and of itself cause dissolution of the Company.

If a Member who is an individual dies or a court of competent jurisdiction adjudges such Member to be incompetent to manage such Member's person or property, the Member's executor, administrator, guardian, conservator, or other legal representative may exercise all of the Member's rights for the purpose of settling such Member's estate or administering such Member's property. If a Member is an Entity and is dissolved or terminated, the powers of that Member may be exercised by its legal representative or successor.

12.2 Termination of a Series. A Series shall be terminated upon the occurrence of any of the following events:

- (a) Upon the dissolution of the Company;
- (b) By the unanimous written agreement of all Members associated with such Series.
- (c) At the time in which there are no Members associated with such Series; or
- (d) Upon the entry of a decree of judicial termination under §18-215 of the Act.

Other than in connection with a transfer of Membership Interests in accordance with this Agreement, a Member associated with the Company or a Series shall not take any voluntary action (including, without limitation, resignation) that directly causes such Member to cease to be a Member of the Company or such Series. Unless otherwise approved by Members associated with the Company or a Series, a Member who ceases to be a Member associated with the Company or such Series (a "Resigning Member"), regardless of whether such termination was the result of a voluntary act by such Member, shall not be entitled to receive any distributions from the Company or such Series in excess of those distributions to which such Member would have been entitled had such Member remained a Member associated with the Company or such Series. Except as otherwise expressly provided herein, a Resigning Member shall immediately become an assignee associated with the Company or such Series. Damages for breach of this Paragraph shall be monetary damages only (and not specific performance), and such

damages may be offset against distributions by such Series to which the Resigning Member would otherwise be entitled.

The termination and winding up of a Series shall not cause a dissolution of the Company (even if there are no remaining Series) or the termination of any other Series. The termination of a Series shall not affect the limitation on liabilities of such Series or any other Series provided by this Agreement and the Act.

12.3 Winding Up, Liquidation and Distribution of Assets of the Company or a Series Upon Termination of the Company or Such Series. Upon termination of the Company, or the termination of a particular Series, an accounting shall be made of the accounts of the Company or such Series, and of the assets, liabilities and operations associated with the Company or such Series, from the date of the last previous accounting until the date of such termination. The Manager(s) associated with the Company or such Series shall immediately proceed to wind up the affairs of the Company or such Series.

If the Company or a particular Series is terminated, and its affairs are to be wound up, the Manager(s) associated with the Company or such Series shall:

(a) Sell or otherwise liquidate all of the assets of the Company or such Series as promptly as practicable (except to the extent such Manager(s) may determine to distribute any assets to the Members in kind);

(b) Allocate any profits or losses resulting from such sales to the respective Capital Accounts of the Members associated with the Company or such Series;

(c) Satisfy whether by payment or reasonable provision for payment thereof all liabilities of the Company or such Series, including liabilities to Members who are creditors, to the extent otherwise permitted by law; and

(d) Distribute the remaining assets of the Company or such Series to the Members of the Company or such Series in accordance with their Capital Account balances after giving effect to all contributions, distributions, and allocations for all periods.

Notwithstanding anything to the contrary in this Agreement, if upon the termination and liquidation of the Company or any Series, any Member associated with the Company or such Series has a deficit balance in such Member's Capital Account (after giving effect to all contributions, distributions, allocations and other Capital Account adjustments for all taxable years, including the year during which such termination and liquidation occurs), such Member shall have no obligation to make any Capital Contribution, or otherwise restore the deficit balance in such Member's Capital Account associated with the Company or such Series, and such deficit Capital Account balance shall not be considered a debt owed by such Member to the Company or such Series, or to any other Member or to any other Person for any purpose whatsoever.

12.4 Winding Up, Liquidation and Distribution of Assets of the Company Upon Dissolution of the Company. Upon the dissolution of the Company, the Company shall be wound up by winding up each Series in the manner contemplated by Paragraph 12.3.

12.5 Certificate of Cancellation. If a dissolution of the Company occurs and all debts, liabilities and obligations of the Company have been satisfied (whether by payment or reasonable provision for payment) and all of the remaining property and assets of the Company have been distributed, a certificate of cancellation as required by the Act shall be jointly executed and filed by the members of the Company, as authorized persons, within the meaning of the Act, with the Secretary.

12.6 Effect of Filing Certificate of Cancellation. Upon the filing of a certificate of cancellation with the Secretary, pursuant to Paragraph 12.5, the existence of the Company shall cease.

12.7 Return of Contributions and No-Recourse to Other Members. Except as otherwise provided by applicable laws, upon termination of the Company or a Series, each Member associated with the Company or such Series shall look solely to the assets of the Company or such Series for the return of its Capital Contributions made with

respect to the Company or such Series, and if the assets of the Company or such Series remaining after payment of or due provision for the debts and liabilities of the Company or such Series are insufficient to return such Capital Contributions, such Members shall have no recourse against any other Series, the Company, or any other Member, except as otherwise provided by law.

ARTICLE 13

MISCELLANEOUS PROVISIONS

13.1 Binding Effect. This Agreement is binding upon and inures to the benefit of the Manager(s), Member(s), and, to the extent permitted by this Agreement, their respective legal representatives, successors and assigns.

13.2 Governing Law. This Agreement and the rights of the parties hereunder shall be construed pursuant to the laws of the State of Delaware (without regard to conflict of laws principles).

13.3 Waiver of Action for Partition. Each Member irrevocably waives during the term of the Company any right that it may have to maintain any action for partition with respect to the property of the Company or any Series.

13.4 Amendments. This Agreement may not be amended except in writing by the unanimous vote of all Voting Interests owned by Members associated with the Company and each Series. Any amendment changing the Voting Interests needed under this Paragraph 13.4 to amend this Agreement requires the unanimous vote of the Manager(s) of the Company and each Series.

13.5 Execution of Additional Instruments. Each Member hereby agrees to execute such other and further statements of interest and holdings, designations and other instruments necessary to comply with any laws, rules or regulations.

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

13.7 Waivers. The failure of any party hereto to seek redress for default of or to insist upon the strict performance of any covenant or condition of this Agreement shall not prevent a subsequent act, which would have originally constituted a default, from having the effect of an original default.

13.8 Rights and Remedies Cumulative. The rights and remedies provided by this Agreement are cumulative, and the use of any right or remedy by any party hereto shall not preclude or waive the right to use any other remedy. Said rights and remedies are given in addition to any other legal rights the parties hereto may have.

13.9 Severability. If any provision or term of this Agreement is found to be invalid, void or unenforceable, the remainder of the provisions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired or invalidated. It is the intent of the parties hereto for the terms and conditions of this Agreement to be interpreted to the greatest extent possible so as to remain valid and enforceable, and any provision or term of this Agreement found by a court to be invalid, void or unenforceable, shall be rewritten by the court pursuant to this intent.

13.10 Creditors. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of (i) the Company, (ii) any Series, (iii) any Member, or (iv) any Manager.

13.11 Counterparts. This Agreement may be signed in multiple counterparts, all of which should be deemed an original and shall constitute one instrument.

13.12 Integration. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements and understandings pertaining thereto.

13.13 Notice. All notices, communications, or consents given by any party to any other party must be in writing, addressed to the party to be notified at such party's address in the Membership records of the Company or a Series. All such notices, communications, or consents shall be delivered either (i) personally, (ii) by facsimile to the Member's last known facsimile number, (iii) by United States mail addressed to the Member at such Member's address as it appears in the Membership records of the Company or Series, with postage prepaid, (iv) by e-mail to the Member's last known e-mail address, or (v) by any other manner, at the direction of the Member(s) of the Company or a Series or the Manager(s) of the Company or Series giving the notice, communication, or consent. A properly addressed and adequately specific notice shall be effective: (i) immediately upon personal delivery, (ii) twenty-four (24) hours after facsimile, (iii) seventy-two (72) hours after deposit in the United States mail, (iv) twenty-four (24) hours after receipt by the sender of the e-mail of a confirmation of electronic delivery, or (v) only upon receipt for notice by any other manner.

13.14 Legal Fees. In the event of any legal or equitable proceeding (or arbitration) arising out of or in connection with the parties' obligations under this Agreement, the prevailing party shall recover its reasonable attorneys' fees and costs, including reasonable costs for experts. The prevailing party shall be the party who obtained substantially the same remedy requested, whether by judgment, appeal, settlement, or award. The parties agree that arbitration is the preferred method to resolve any dispute.

13.15 Rules of Construction. This Agreement shall not be construed against the drafter under any State Statute or case.

IN WITNESS WHEREOF, the parties hereto have caused their signatures, or the signatures of their duly authorized representatives, to be set forth below as of the day and year first above written.

Dated this 10th day of October, 2008.

LCY LLC

MANAGER OF THE COMPANY:


Michael R. Mastro

MEMBER OF THE COMPANY:

The LCY Trust

By: Compass Trust Corporation
Compass Trust Corporation, Trustee
W. Blair Vigil, Director

LCY LLC

Exhibit A

Member Information
For the Company
(as of October 10th, 2008)

Name and Address of Member	Voting Interest	Initial Capital Contribution
The LCY Trust 40 B Central American Blvd., Belize City, Belize	100%	Formation costs with the value as shown on the books of the Company.

* This Membership Information Schedule may be amended from time to time in the discretion of the Company Manager(s) without the written agreement of the Members, to the corresponding Voting Interests of each Member.

Member Information
For the Series
(as of October 10th, 2008)

Exhibit	Name of Series	Member	Percentage Interest in such Series
B.1	Home	The LCY Trust	100%
B.2	Jewelry	The LCY Trust	100%
B.3	Automobiles	The LCY Trust	100%

* This Membership Information Schedule may be amended from time to time in the discretion of the Company Manager(s) without the written agreement of the Members, to the corresponding Voting Interests of each Member

EXHIBIT A: List of Series & Members
LCY LLC

Exhibit	Name of Series	Member	Percentage Interest in such Series
B.1	Home	The LCY Trust	100%
B.2	Jewelry	The LCY Trust	100%
B.3	Automobiles	The LCY Trust	100%