

OPERATING AGREEMENT OF FOX CHASE, LLC

THIS OPERATING AGREEMENT of FOX CHASE, LLC, a Kentucky limited liability company (the "Company"), is made and entered into as of this 21st day of December 2021, by and among the Company and the undersigned individual ("Member").

RECITALS

WHEREAS, the Company was formed on March 6, 2007, as a manager-managed domestic limited liability company, by filing with the Office of the Secretary of State of the Commonwealth of Kentucky the Articles of Organization of the Company; and

WHEREAS, neither the Company nor any of its previous members entered into any prior Operating Agreement of the Company; and

WHEREAS, in or around 2009, Kenneth C. Isaacs and Mary Isaacs, a married couple, became the sole members of the Company; and

WHEREAS, Mary Isaacs died on October 21, 2018, and

WHEREAS, Kenneth Isaacs filed a declaration of rights action pursuant to KRS 418.040 against Mary Isaacs' Estate in Fayette County Circuit Court, Case No. 18-CI-3379, *Isaacs v. Isaacs, et al.*, asking the Court to declare both Mary Isaacs' and Kenneth Isaacs' membership interests in the Company at the time of Mary Isaacs' death; and

WHEREAS, a jury trial was conducted on this issue in May 2021; and

WHEREAS, by Order dated June 9, 2021, the Fayette Circuit Court found that, on the date of Mary Isaacs' death, Kenneth Isaacs held a 75% membership interest in the Company and Mary Isaacs held a 25% membership interest in the Company; and

WHEREAS, by virtue of Mary Isaacs' death in October 2018, Kenneth Isaacs is now the sole remaining Member of the Company; and

WHEREAS, pursuant to KRS 275.175(2), the sole Member of the Company has the ability and authority to execute a written Operating Agreement for the Company; and

WHEREAS, the sole remaining Member of the Company now desires to execute this Operating Agreement to fully set forth the agreements and understandings regarding the Company and to own and operate the Company in accordance with the terms of this Operating Agreement (the "Agreement").

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Member executing this Agreement hereby agrees to the terms and conditions

as set forth herein, as they may from time to time be amended according to its terms, intending to be legally bound, and agrees as follows:

ARTICLE I ORGANIZATION AND PURPOSE

Section 1.1 Name.

The name of the company shall be Fox Chase, LLC, and all business of the Company shall be conducted under that name or under any other name as may be adopted or approved by the Member, but in any case, only to the extent permitted by applicable law.

Section 1.2 Purpose and Nature of Business.

The object and purpose of the Company and the general nature of the business it proposes to transact shall include all transactions of any or all lawful business for which limited liability companies may be formed under the laws of the Commonwealth of Kentucky. In furtherance of the purpose of the Company set forth herein, the Company may engage in any and all activities related or incidental to its purposes and may enter into, make, and perform all contracts and other undertakings, and engage in all such activities and transactions as the Manager may deem necessary or advisable for carrying out the Company's purposes in accordance with the Act.

Section 1.3 Term.

This Company shall commence upon the filing of its Articles of Organization and shall continue until such time as it shall be terminated under the provisions of Article VII hereof.

Section 1.4 Registered Office and Registered Agent.

The Registered Office and Resident Agent of the Company shall be as designated in the initial Articles of Organization or any amendment thereof. The Registered Office and/or Resident Agent may be changed from time to time. Any such change shall be made in accordance with the Act, or, if different from the Act, in accordance with the provisions of this Agreement. If the Resident Agent shall ever resign, the Company shall promptly appoint a successor agent.

Section 1.5 Freedom to Engage in Other Business Ventures and Activities.

The Manager and Member may engage, or acquire and retain an interest, in any other business ventures (including future ventures), transactions, or other opportunities of any kind, nature, or description (independently or with others), regardless of whether those ventures, transactions or other opportunities are competitive with the Company's business or whether any of the operations or properties of those ventures are transacted or located in the vicinity or market area of any real property or facilities owned or leased by the Company, without having any fiduciary duty or other obligation to:

- (i) Notify the Company, the Manager or the Member of any aspect of those opportunities;
- (ii) Pursue or undertake those opportunities on behalf of the Company, the Manager or the Member;
- (iii) Offer (or otherwise make available to) the Company, the Manager or the Member any interest in those opportunities; or
- (iv) Share with the Company, the Manager or the Member any of the income, profits or rewards derived by the Manager or the Member or other Person from those opportunities.

The fact that a Manager or Member takes advantage of any opportunity described in this Section 1.5, either alone or with other Persons (including the entities in which the Manager or the Member has an interest), and does not offer that opportunity to the Company, the Manager or the Member, will not cause the Manager or the Member to become liable to the Company, the Manager or the Member for any lost opportunity of the Company.

Section 1.6 Definitions.

Whenever used in this Agreement, the following terms shall have the following meanings:

“Act” shall mean the Kentucky Limited Liability Company Act, KRS Chapter 275, *et seq.*

“Available Cash” shall mean all cash funds of the Company on hand from time to time (other than cash funds obtained as contributions to the capital of the Company by the Member and cash funds obtained from loans to the Company) after payment or provision for (i) all operating expenses of the Company as of such time, (ii) all outstanding and unpaid current obligations of the Company as of such time, and (iii) working capital and replacement reserves as determined by the Manager.

“Capital Account” shall mean the account established and maintained for each Member in accordance with this Agreement and applicable Treasury Regulations.

“Capital Contribution” shall mean the total value of cash and agreed fair market value of property contributed and agreed to be contributed to the Company by each Member.

“Code” shall mean the Internal Revenue Code of 1986, as amended. All references herein to sections of the Code shall include any corresponding provision or provisions of succeeding law.

“Economic Interest” in the Company shall mean a Person’s share of the profits and losses of, and the right to receive distributions from, the Company.

“Economic Interest Holder” means any Person who holds an Economic Interest in the Company but has not been admitted as Member in accordance with the provisions of this Agreement.

“Entity” shall mean any association, corporation, estate, general partnership, limited partnership, limited liability company, joint stock association, joint venture, firm, trust, business trust, cooperative, and foreign associations of like structure.

“Fiscal Year” means the Company's Fiscal Year, which shall be the calendar year.

“Government Body” shall mean any: (i) nation, state, county, city, town, village, district or other jurisdiction of any nature; (ii) federal, state, local, municipal, foreign or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official or entity and any court or other tribunal); (iv) multi-national organization or body; or (v) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“Interest Holder” means any Person who holds an Economic Interest, whether as a Member or as an unadmitted assignee of a Member.

“Law” shall mean any code, law, constitution, ordinance, regulation, principle of common law, reporting or licensing requirement, rule, treaty or statute applicable to a Person or its assets, liabilities or business, including, without limitation, those promulgated, interpreted or enforced by any Governmental Body.

“Majority in Interest” shall mean, at any given time, more than fifty percent (50%). A Majority in Interest of the Members, for example, shall mean those Members holding more than fifty percent (50%) of the total Membership Interests of the Company. A Majority in Interest of the Interest Holders, for example, shall mean those Interest Holders holding more than fifty percent (50%) of the total Economic Interests of the Company.

“Manager” shall mean a manager of the Company as may be elected by a Majority in Interest of the Members of the Company. Specifically, the Manager shall initially mean, until changed by vote of the Members pursuant hereto or a manager’s resignation, Gregg Isaacs and Monica Morris, or any other Person that succeeds him or her in that capacity.

“Member” shall mean each of the parties to this Agreement and each of the parties who hereafter become additional or Substituted Members.

“Membership Rights” shall mean a Member’s entire interest in the Company provided in this Agreement, other than the Economic Interest, and such other rights and privileges that a Member is accorded by this Agreement and the Act, including, but not limited to, (1) the right to an accounting; (2) the right to inspect the books and records of the Company; (3) the right to attend a meeting of the Members; and (4) the right to vote on matters submitted to the Members.

“Membership Interest” means a Member’s aggregate rights in the Company, expressed as a percentage, said percentage being the percent that the Capital Account of such Member bears to the aggregate Capital Accounts of all Members.

“Person” shall mean any individual and any Entity, and their respective heirs, executors, administrators, legal representatives, successors, and assigns.

“Principal Office” shall initially mean the office referred to in the Company’s Articles of Organization and any such other offices which the Company may subsequently utilize as its principal office.

“Transfer” and “Transferred” shall mean the passage of a legal or equitable interest in an interest pursuant to a sale, exchange, gift, assignment, pledge, foreclosure or other conveyance, disposition, divorce, or encumbrance, and including, without limitation, the passage of a legal or equitable interest in the Company by judicial order, bequest, devise, intestate succession or other operation of Law.

“Treasury Regulations” shall mean the regulations promulgated pursuant to the Code.

ARTICLE II MEMBERS, MEMBERSHIP INTERESTS, CAPITALIZATION OF THE COMPANY

Section 2.1 Capital Contributions.

The Member may make such Capital Contributions in such amounts and at such times as the Member shall determine. The Member shall not be obligated to make any Capital Contributions. The Manager may make distributions of the capital from time to time in accordance with the limitations imposed by the Act and this Agreement.

Section 2.2 Member’s Capital Account.

A Capital Account for the Member shall be maintained by the Company. The Member’s Capital Account shall reflect the Member’s capital contributions and increases for any net income or gain of the Company. The Member’s Capital Account shall also reflect decreases for distributions made to the Member and the Member’s share of any losses and deductions of the Company.

Section 2.3 Transactions with Company; Loans or Services by Member.

Any loans from or services performed by any Member on behalf of the Company shall not be considered contributions to the capital of the Company. Except as provided herein or in the Act, any Member upon approval of a Majority in Interest of the Members may, but shall not be obligated to, lend money to the Company, act as surety for the Company, and transact other business with the Company, and has the same rights and obligations when transacting business with the Company as a Person who is not a Member.

Section 2.4 Delegation of Member's Authority

The Member may delegate to any Person, via a Power of Attorney or other document, to the extent set forth in such written delegation and as permitted by the Act, all or any of his powers and rights hereunder, and may appoint, employ, contract or otherwise deal with any Person for the transaction of the business of the Company, which Person may perform such acts or services of the Company as the Member may approve.

Section 2.5 Members.

The current Member of the Company is represented by his Power(s) of Attorney who are the Person(s) executing this Agreement, and, on behalf of the current Member, acknowledge that the Membership Interests and Economic Interests in the Company as stated in Exhibit A are accurate as of the date of execution of this Agreement.

ARTICLE III MANAGEMENT AND CONTROL OF COMPANY

Section 3.1 Overall Management of Company Vested in the Manager.

Except as otherwise specifically provided in this Agreement or by non-waivable provisions of the Act, the exclusive and complete authority and discretion in the management and control of the business of the Company of the purposes herein stated and the making of all decisions affecting the business of the Company shall be in the Manager. In connection therewith and subject to Section 3.2, the powers herein referred to include, but are not limited to, the power to:

- (a) Take such action on behalf of the Company as may be necessary to accomplish the operation and management of the Company's property, including, but not limited to, sale or exchange of all, or substantially all, of the Company's real property and/or assets of the Company;
- (b) Negotiate, enter into and execute leases and/or contracts for the Company;
- (c) Execute any and all instruments, and to pay out of the Company funds such expenses as are necessary to carry out the intentions and purposes of the above powers;
- (d) Employ, retain or otherwise secure, or enter into other contracts with personnel or firms to assist in the management and general operation of the Company and/or the Company's property, including, but not limited to, Company employees, real estate brokers or agents, supervisory, development and/or building management agents (any of which may be a Member or an affiliate of a Member), attorneys, accountants and engineers, all on such terms and for such consideration as the Manager deems advisable;
- (e) Deposit Company funds in an account or accounts to be established at such time or times in such financial institutions (including any state or federally chartered bank or savings and

loan association), and authorize withdrawals of such funds by such persons, at such times, and in such amounts, as the Manager may designate;

(f) Be reimbursed for all expenses incurred in conducting the Company business, all taxes paid by the Manager in connection with the Company business (the personal income tax of the Manager is not included), and all costs associated with the development, organization and operation of the Company;

(g) Settle and compromise claims by and against the Company when, in the judgment of the Manager, any such act shall be in the best interests of the Company; provided, however, the Manager shall be required to obtain the written approval of all Members prior to confessing judgments against the Company;

(h) Make such elections under the tax laws of the United States, the several states, and other relevant matters, as he believes necessary or desirable;

(i) Make capital expenditures;

(j) Borrow money on behalf of the Company;

(k) Lend money to the Company;

(l) Set reasonable remuneration for the Manager; and

(m) Take any and all action which is permitted under the Act and which is customary or reasonably related to the acquisition, ownership, development, improvement, management, leasing and disposition of real property, and personal and mixed property incidental thereto.

Section 3.2 Limitations on Powers of Manager.

The Manager shall have no right or authority to take any action, expend any sum, or incur any obligation for and on behalf of the Company with respect to a matter within the scope of any of the major decisions enumerated below (the “Major Decisions”), except by the written approval or “Resolution” signed by the Majority in Interest of the Members. The Major Decisions shall include:

(i) merger or consolidation of the Company with any other entity;

(ii) amendment of the Articles of Organization; and

(iii) entering any agreement or commitment to do any of the foregoing.

Notwithstanding the foregoing, no Member in their capacity as a Member shall have any right to take part in, or interfere in any manner with, the management or control of the business or affairs of the Company or to act for or bind the Company. Members shall have the right to vote only on those matters expressly provided in this Operating Agreement or as required by applicable law.

Section 3.3 Number, Tenure and Qualifications.

The number of Managers of the Company shall be fixed from time to time by a vote of the Majority in Interest of the Members of the Company, but in no instance shall there be less than one (1) Manager. The Company shall initially have one (1) Manager. Each Manager shall hold office until his or her successor shall have been elected and qualified or until his or her earlier death, resignation or removal.

Section 3.4 Time to be Devoted to Management of Business.

The Manager shall devote so much of his or her time to the business of the Company as in his or her judgment the conduct of its business shall reasonably require and shall not be obligated to do or perform any act or thing in connection with the business of the Company not expressly set forth herein.

Section 3.5 Duties of the Manager and the Members.

The Manager shall undertake and discharge their respective duties in good faith, and in a manner the Manager honestly believe to be in the best interests of the Company. All other duties of the Manager, including, but not limited to, the duties of care and loyalty, are hereby waived

Any Member, even if such member is a Manager or an affiliate of a Manager, may vote its Membership Interest in the Company in such Member's own interest and is not in such case required to act in the best interest of the Company, the Manager or any other Member.

Section 3.6 Resignation or Removal of Manager.

Any person serving as a Manager of the Company may resign at any time by providing thirty (30) days written notice to the Members. Any person serving as a Manager of the Company may not be removed except by the written consent of a Majority in Interest of the Members, including the Manager if the Manager is a Member.

Section 3.7 Member Meetings.

Notwithstanding anything to the contrary herein, no annual or regular meetings is required to be held. Any action required or permitted to be taken pursuant to the Act or this Agreement may be taken without a meeting by written action or "Resolution" signed by the Members who own the percentage of interest required for the action to be taken.

Section 3.8 Expenses of Organization.

The Company shall pay all expenses incurred in the organization of the Company.

Section 3.9 Limitation of Member and Manager Liability.

The Member's liability for debts and obligations of the Company shall be limited as set forth in the Section 275.150 of the Act, and other applicable law. The Manager's liability for debts and obligations of the Company shall be limited as set forth in Section 275.150 of the Act, and other applicable law.

Section 3.10 Company Books and Records.

The Company shall maintain complete and accurate books and records of the Company's business and affairs as required by the Act and such books and records shall be kept at the Company's Registered Office and shall in all respects be independent of the books, records and transactions of the Member. The Company's fiscal year shall be the calendar year with an ending month of December. Upon reasonable request, each Member shall have the right, during ordinary business hours, to inspect and copy such Company documents at the Member's expense.

Section 3.11 Tax and Accounting Decisions.

All decisions as to accounting matters, except as otherwise specifically set forth herein, shall be made by the Manager. The Manager and the Member may rely upon the advice of their accountants or upon other qualified persons as to whether such decisions are in accordance with the accounting methods followed for federal income tax purposes. It is the intention of the Manager and the Member that for federal, state and local income tax purposes the Company be regarded as a partnership, and the Member shall not take any position or make any election, in a tax return or otherwise, inconsistent with such treatment.

ARTICLE IV EXCULPATION AND INDEMNIFICATION

Section 4.1 Exculpation.

No Member or Manager will be liable to the Company, the Manager, or any Member or other Person who is a party to this Agreement, for any losses, costs, liabilities, damages and expenses (including without limitation, costs of suit and attorneys' fees) incurred by the Company, the Manager, the Member or that Person with respect to the Company for any reason other than the extent to which said losses, costs, liabilities, damages and expenses are attributable to:

- (a) that Member's or Manager's (i) gross negligence or fraud, (ii) unlawful acts or omissions that the Member or Manager knew or had reasonable cause to know at the time that they occurred were unlawful, or (iii) willful misconduct (meaning those acts or omissions that the Member or Manager knew or had reasonable cause to know at the time they occurred were in conflict with the interest of the Company and in violation of this Agreement); or
- (b) transactions or other actions for which the Member or Manager derived an improper personal benefit.

Section 4.2 Right to Indemnification.

Subject to the provisions of Section 4.3, the Company shall release, hold harmless and indemnify each Manager and Member to the fullest extent authorized or permitted by the Act or future legislation or by current or future judicial or administrative decision, against any losses, costs, liabilities, damages and expenses (including without limitation, costs of suit and attorneys' fees) that in any way relates to, or arises out of, or is alleged to relate to or arise out of, any act or omission on the part of the Company or that Member or Manager acting on behalf of the Company.

The foregoing right of indemnification shall not be exclusive of other rights to which those seeking indemnification may be entitled. The Company may maintain insurance, at its expense, to protect itself and the indemnified persons against all fines, liabilities, costs and expenses, including attorneys' fees.

Section 4.3 Qualification to Right of Indemnification.

Notwithstanding anything in Section 4.2 to the contrary, the Company shall not be obligated to indemnify any Member or Manager to the extent that that Member or Manager is not absolved from liability under Section 4.1

Section 4.4 Advances.

All costs, charges and expenses (including reasonable attorneys' fees) incurred by a Member or Manager in defending a civil or criminal action or proceeding that shall be required to be indemnified hereunder shall be paid by the Company in advance of the final determination thereof. The Company's receipt of an undertaking by such Member or Manager to repay all amounts advanced if it is ultimately determined that such Member or Manager is not entitled to be indemnified by the Company as authorized by this Article IV must first be had and received prior to any advance payment of costs and expenses by the Company.

Section 4.5 Limited Liability to Members.

The indemnification set forth in this Article IV shall in no event cause the Members to incur any liability beyond their Capital Contribution, plus their share of any undistributed profits of the Company, nor shall it result in any liability of the Members to any third party.

ARTICLE V ALLOCATIONS AND DISTRIBUTIONS

Section 5.1 Allocation.

Except as may be expressly provided otherwise in this Agreement, and subject to the provisions of Section 704(c) of the Code, the net income, net loss or capital gains of the Company for each fiscal year of the Company shall be allocated to the Members, pro rata in accordance with the Member's Membership Interest. Economic Interest Holders shall receive documentation of their percentage of Economic Interest for each fiscal year.

Section 5.2 Allocation of Income and Loss; Transferred Interests.

If any Member's Membership Interest in the Company is transferred, or is increased or decreased by reason of the admission of a new Member or otherwise, during any fiscal year of the Company, each item of income, gain, loss, deduction, or credit of the Company for such fiscal year shall be assigned pro rata to each day in the particular period of such fiscal year to which such item is attributable and the amount each such item so assigned to any such day shall be allocated to the Member based upon its respective Membership Interest in the Company at the close of such day. The Company may treat a transfer of, or an increase or decrease in, a Member's Membership Interest in the Company which occurs at any time during a semi-monthly period as having been consummated on the first day of such semi-monthly period, regardless of when during such semi-monthly period such transfer, increase, or decrease actually occurred.

Section 5.3 Distribution of Available Cash.

Periodically, at such time(s) each year as shall be determined by the Manager, the Available Cash of the Company, if any, shall be distributed to the Members, pro rata in accordance with their Membership Interest.

Section 5.4 Distribution in Liquidation.

Distributions upon the liquidation of the Company shall be made in accordance with Article VII.

Section 5.5 Limitation upon Distributions.

No distribution shall be declared and paid unless, after the distribution is made, the assets of the Company are in excess of all liabilities of the Company, except liabilities to Members on account of their capital contributions.

Section 5.6 Acknowledgment.

The Members are aware of the income tax consequences of the allocations made by this Article V hereof and hereby agree to be bound by the provisions of this Agreement in reporting their share of Company income and loss for income tax purposes.

**ARTICLE VI
TRANSFER OF MEMBERSHIP INTEREST**

Section 6.1 No Restrictions on Transfer and Assignment of Membership Interests.

The Member is free to Transfer any or all of his Economic Interest and/or Membership Interest in the Company to any Individual or Entity at any time, including to an irrevocable trust. An Economic Interest Holder who is not a Member shall not transfer his or her Economic Interest

in the Company to any Individual or Entity without the written consent of all the Manager and all the Members of the Company.

Section 6.2 Requirements for any Transfer.

No Member may transfer his or her Economic Interest or Membership Interest in the Company, or any portion thereof, unless:

(a) Transfer Document. A document reflecting the Transfer executed by both the Transferor and the Transferee to which the Economic Interest and/or Membership Interest are Transferred, including the notice address of such Transferee. The Transferee shall execute such additional instruments as shall be reasonably required by the Members;

(b) Compliance with this Agreement. A document containing a representation and warranty that the Transfer was made in compliance with, and containing the agreement of the Transferee to assume and be bound by the obligations, terms and provisions of this Agreement;

(c) Fees and Expenses. The transferring parties must pay, and have agreed to pay, as the Company shall determine, all reasonable expenses connected with such request and admission, including, but not limited to, any required opinion of counsel, the legal fees and costs associated with the preparation and filing of all other documents necessary to continue the Company's right to do business in the jurisdictions in which it is then doing business. The Company shall not be obligated to justify such expenses and for its convenience in lieu of itemizing such expenses, may select a reasonable amount to cover such expenses.

Section 6.3 Substitute Members.

A Transferee of any portion of a Member's Economic Interest or Membership Interest shall not have the right to become a "Substitute Member" unless and until the occurrence of the following:

(a) Instrument of Intention to be Substitute Member. The Transferor files with the Company a fully executed and acknowledged written instrument of transfer that sets forth the intention of the Transferor that the Transferee become a Substitute Member; and

(b) Approval. The remaining Members consent, in writing, that the Transferee should be a Substitute Member.

(c) Member as Transferee of Economic Interest. A Member who holds both a Membership Interest and Economic Interest in the Company, who is the Transferee of a separate and distinct Economic Interest, may increase his Membership Interest and become a Substitute Member with respect to said transferred Economic Interest so long as the Member complies with Section 6.2.

Section 6.4 Ongoing Liability of Transferor.

Admission of a Transferee as a Substitute Member shall not relieve the Transferor from any obligation or liability that existed on or before the effective date of admission.

Section 6.5 Transferees that are not Substitute Members.

If a proposed Transferee of a Member's Economic Interest or Membership Interest is not approved to be a Substitute Member, as provided in this Article VI, then the proposed Transferee shall not become a Member and shall have no Membership Rights. Such Transferee shall be considered an assignee, hold only an Economic Interest respecting the transferred interest, and shall otherwise be subject to all of the rights, duties and obligations imposed by this Agreement upon Members.

ARTICLE VII DEATH, DISABILITY, DISSOLUTION

Section 7.1 Death or Disability of Member or Manager.

The Company shall not be dissolved by reason of death or disability of a Member or Manager. Upon the death or disability of a current Manager, a new Manager may be elected pursuant to the provisions of Section 3.4 of this Agreement. Upon the disability of the Member, the Member may delegate his authority as a Member pursuant to Section 2.4 of this Agreement.

Upon the death of the Member, the Member's Membership Interest in the Company shall immediately be Transferred in equal proportions to Gregory K. Isaacs and Monica Morris (the Member's two biological children). Gregory K. Isaacs and Monica Morris shall immediately, and automatically, become Substitute Members of the Company, and they shall not be required to comply with any of the provisions of Article VI in order to obtain status as Substitute Members.

Section 7.2 Dissolution.

The Company shall dissolve and its affairs shall be wound up on the first to occur of: (i) at a time, or upon the occurrence of an event specified in the Articles of Organization or this Agreement, or (ii) the determination by the Member that the Company shall be dissolved.

Within a reasonable time following the date of the Company's dissolution, all proceeds from the liquidation of the assets of the Company, the proceeds from the collection of the Company's accounts receivable, and the assets distributed in kind shall all be distributed in the following order of priority:

- (a) **First**, to creditors of the Company, including any Members or Manager who are creditors, to the extent permitted by law, in satisfaction of the liabilities of the Company;
- (b) **Second**, to the settling of reserves in order to disburse the reserves in payment of contingent liabilities or obligations of the Company, and, at the expiration of the reserve period,

the balance of the reserves, if any, shall be distributed as liquidating proceeds received at the end of the reserve period; and

(c) **Third**, to the Members in proportion to their Membership Interests in the Company; and to Economic Interest Holders in proportion to their respective rights to share in the distributions from the Company prior to dissolution

No Member shall be required to contribute any property to the Company or any third party by reason of having a negative Capital Account.

ARTICLE VIII MISCELLANEOUS PROVISIONS

Section 8.1 Complete Agreement.

This Agreement and the Articles of Organization of the Company constitute the complete and exclusive statement of agreement among the Members with respect to the subject matter hereof. This Agreement and the Articles of Organization supersede all prior written and oral statements and no representation, statement, or condition or warranty not contained in this Agreement or the Articles of Organization shall be binding on the Members or have any force or effect whatsoever.

Section 8.2 Governing Law.

This Agreement and the rights of the parties hereunder will be governed by, interpreted, and enforced in accordance with the laws of the Commonwealth of Kentucky, without reference to its principles of conflicts of law or choice of law.

Section 8.3 Terms.

Common nouns and pronouns will be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the person or persons, firm or corporation may in the context require. Any reference to the Code or other statutes or laws will include all provisions concerned.

Section 8.4 Headings.

All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.

Section 8.5 Severability.

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

Section 8.6 Heirs, Successors and Assigns.

Each and all of the covenants, terms, provisions, and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective heirs, legal representatives, successors, and assigns.

Section 8.7 Execution of Additional Instruments.

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

Section 8.8 Waiver.

The failure of any party to seek redress for violation 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 violation, from having the effect of an original violation.

Section 8.9 Rights and Remedies Cumulative.

The rights and remedies provided by this Agreement are cumulative and the use of any one right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance, or otherwise.

Section 8.10 Creditors.

None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditors of the Company.

Section 8.11 Counterpart Execution.

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

Section 8.12 Conflicting Provisions.

In the event of a direct conflict between the provisions of this Agreement and the mandatory provisions of the Act or the provisions of the Articles Organization of the Company, such provisions of the Agreement or the Articles of Organization of the Company, as the case may be, will be controlling.

Section 8.13 Jurisdiction and Venue; Waiver of Trial by Jury.

The parties hereto irrevocably agree that any legal action, suit, claim or proceedings arising in connection with, out of or otherwise relating to this Agreement may be brought in the Fayette County (Kentucky) Circuit Court and by execution and delivery of this Agreement, the parties hereby irrevocably accept and submit to the exclusive jurisdiction of such courts generally and unconditionally with respect to any such action, suit, claim or proceedings for themselves. THE PARTIES HERETO KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY AND ALL RIGHT TO TRIAL BY JURY WITH RESPECT TO ANY LEGAL ACTION, SUIT, CLAIM OR PROCEEDINGS BASED ON OR ARISING IN CONNECTION WITH, OUT OF OR OTHERWISE RELATING TO THIS AGREEMENT OR THE TERMS AND OBLIGATIONS EVIDENCED HEREBY, OR ANY OTHER DOCUMENT OR INSTRUMENT CONTEMPLATED TO BE EXECUTED IN CONJUNCTION HEREWITH OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY HERETO.

Section 8.14 Amendment.

No alteration, modification or amendment of this Agreement shall be made unless in writing and signed (in counterpart or otherwise) by the Manager and the Members holding seventy-five percent (75%) of the Membership Interests in the Company held by all Members, except that no alteration, modification or amendment of this Agreement which would require additional Capital Contributions of a Member, increase a Member's liability as a Member of the Company or materially and adversely affect the economic interests of one or more (but not all) of the Members may be made without the written consent of each of the Members so adversely affected.

Section 8.15 Counsel.

In preparing this Agreement, Keith Law Office (the "Firm") is and has acted as counsel to the Company. In drafting and preparing this Agreement, the Firm has taken direction as to the structure and terms hereof from the Manager. The Members acknowledge that the Firm has or in the future may represent one or more of the Manager and Members in this or other matters. Notwithstanding any of the foregoing, the Company and the Members waive any conflict that may exist or might be asserted to exist as a result of such representation by the Firm.

Section 8.16 Intention to Reassess Agreement.

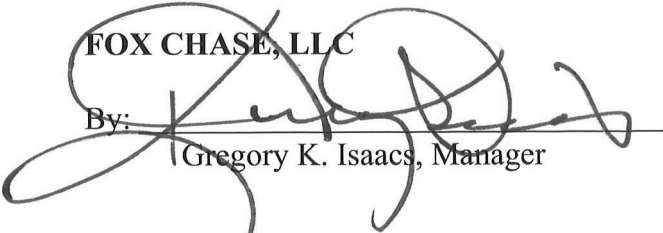
It is the intention of the Manager and the Member to reassess the terms of this Agreement in the event a new Member, or Substitute Member, is admitted to the Company and/or the Company is no longer a single-member limited liability company.

[Signatures on Following Page]

IN WITNESS WHEREOF, the Company and the Member have signed this Agreement as of the date above set forth.

“COMPANY”

FOX CHASE, LLC

By: 

Gregory K. Isaacs, Manager

“MEMBER”

Monica Morris

Monica Morris

MONICA MORRIS as POA for KENNETH C. ISAACS

Exhibit A

Interests held in Fox Chase, LLC as of October 21, 2018 (immediately preceding the death of Mary Isaacs)

<u>Member</u>	<u>Percentage Membership Interest</u>	<u>Economic Interest</u>
Mary Isaacs	25%	25%
Kenneth C. Isaacs	75%	75%

Interests held in Fox Chase, LLC as of October 21, 2018 (immediately following the death of Mary Isaacs)

<u>Member</u>	<u>Percentage Membership Interest</u>	<u>Economic Interest</u>
Kenneth C. Isaacs	100%	75%

<u>Economic Interest Holder</u>	<u>Percentage Membership Interest</u>	<u>Economic Interest</u>
The Estate of Mary Isaacs	0%	25%

Interests held in Fox Chase, LLC as of November 23, 2021 (after final settlement of the Estate of Mary Isaacs)

<u>Member</u>	<u>Percentage Membership Interest</u>	<u>Economic Interest</u>
Kenneth C. Isaacs	100%	87.5%

<u>Economic Interest Holders</u>	<u>Percentage Membership Interest</u>	<u>Economic Interest</u>
Ashley Isaacs	0%	12.5%