

**OPERATING AGREEMENT FOR**  
**ACT INVESTMENTS, LLC**

This Operating Agreement is made as of the 17th day of April, 2014, by the undersigned parties (hereinafter both individually and collectively referred to as the "Members").

WHEREAS, the Members have formed **ACT INVESTMENTS, LLC** (hereinafter the "Company"), a limited liability company, by filing its Articles of Organization (hereinafter the "Articles of Organization") pursuant to Ohio Revised Code Chapter 1705, the Ohio Limited Liability Company Act (hereinafter the "Act"); and

WHEREAS, the Members desire to adopt this Operating Agreement; and

WHEREAS, each Member represents that it has sufficient right and authority, without breaching any provision of law or contract to execute this Operating Agreement;

NOW, THEREFORE, in consideration of the agreements and obligations set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Members hereby agree as follows:

ARTICLE I

DEFINITIONS

Section 1.1 Withdrawal of a Member. A Member withdraws from the Company when the Member is removed, is expelled, becomes insolvent, liquidates, dissolves or files a petition in bankruptcy court.

Section 1.2 Resignation. A Member resigns from the Company by voluntarily choosing to terminate the Member's status as a Member of the Company, upon provision of six month's notice to the remaining Member(s).

Section 1.3 Return. A return is a disbursement, in cash or property, which restores to a Member, in whole or in part, the Member's Capital Contribution and liquidates a proportionate share of the Member's ownership interest in the Company.

Section 1.4 Distribution. A Distribution is a disbursement to a Member, either in cash or property, which does not liquidate any part of the Member's ownership interest in the Company.

Section 1.5 Units. Units are measures of ownership interests in the Company which are owned by the Members.

Section 1.6 Remaining Units. Remaining Units are the total number of Units of the Company that remain after subtracting the number of Units held by a Member whose continued membership in the Company has been terminated pursuant to the terms of this Agreement.

The definitions of the capitalized terms used in this Operating Agreement, unless otherwise defined herein, shall be consistent with the definitions for the same terms as set forth in Ohio Revised Code Section 1705.01 et seq.

## ARTICLE II

### ORGANIZATION AND TERM

Section 2.1 Formation. The Company was formed on April 17, 2014, under and pursuant to the provisions of the Act by filing the Articles of Organization of the Company with the Ohio Secretary of State. The rights and liabilities of the Members shall be construed under and enforced pursuant to the Act, the Articles of Organization and this Operating Agreement. The fact that the Articles of Organization are on file in the office of the Ohio Secretary of State shall constitute notice that the Company is an Ohio limited liability company.

Section 2.2 Name. The Company's name shall be **ACT INVESTMENTS, LLC**.

Section 2.3 Term. The term of the Company shall commence on April 17, 2014, and shall continue in full force and effect until the earliest of the following:

- (i) the dissolution of the Company by the unanimous written agreement of the Members; or
- (ii) the resignation, removal, withdrawal, expulsion, bankruptcy, liquidation or the dissolution of a Member or the occurrence of any other event that terminates the continued membership of a Member in the Company as provided in Article XIII, unless Members representing at least a majority of the Remaining Units of the Company agree to continue

the business of the Company within 90 days after the termination of the Company.

Section 2.4 Effective Date. The effective date of this Operating Agreement shall be April 17, 2014.

Section 2.5 Other Instruments. Each Member hereby agrees to execute and deliver to the Company within five (5) days after receipt of a written request therefor, such other and further documents and instruments, statements of interest and holdings, designations, powers of attorney and other instruments and to take such other action as the Company deems necessary, useful or appropriate to comply with any laws, rules or regulations as may be necessary to enable the Company to fulfill its responsibilities under this Operating Agreement.

Section 2.6 Foreign Qualification. Prior to the Company's conducting business in any jurisdiction other than Ohio, each Member shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, and terminate the Company as a foreign limited liability Company in all jurisdictions in which the Company may conduct business. The Company shall cause its registered agent in each such jurisdiction to notify each of the Company's Members in the event such registered agent received service on behalf of the Company. The Company shall not acquire property or conduct business in any state that does not allow the qualification of a limited liability company without the prior approval of a Majority Interest and shall do business in such states only through a form of entity approved by a Majority Interest.

### ARTICLE III

#### PURPOSE AND POWERS OF THE COMPANY

Section 3.1 Purpose. The purpose of the Company's business is to engage in any lawful act, activity or business not contrary to and for which a limited liability company may be formed under the laws of the State of Ohio, and to have and exercise all powers, rights and privileges conferred by the laws of Ohio on limited liability companies, including, but not limited to, buying, leasing or otherwise acquiring and holding, using otherwise enjoying and selling, leasing or otherwise disposing of any interest in any property, real or personal, of whatever nature and wheresoever situated, and buying and selling stocks, bonds or any other security or of any issuer as the Company, by action of its Manager or Members, at any time and from time to time, deem advisable.

Section 3.2 Powers of the Company. In furtherance of the purpose of the Company as set forth in Section 3.1, the Company shall have the power and authority to take in its name all actions necessary, useful or appropriate in the Members' discretion to accomplish its purpose.

## ARTICLE IV

### MEMBERS, CAPITAL CONTRIBUTIONS AND UNITS

Section 4.1 Members; Obligation to Update. All Members of the Company, past and present, and their last known business, residence or mailing address shall be listed on the attached Exhibit 1. The Managers shall be required to update Exhibit 1 from time to time as necessary to accurately reflect the information therein.

Section 4.2 Capital Contributions. The Capital Contribution of each Member is set forth on the attached Exhibit 2. Capital Contributions to the Company shall consist of cash, property, or services rendered or a promissory note or other obligation to contribute cash or property or to perform services. No member shall be liable under a judgment, decree or order of a court, or in any other manner for a debt, obligation or liability of the Company. Additionally, no Member shall be required to lend any funds to the Company or to pay any contributions, assessments or payments to the Company except the Capital Contribution provided for in this Article IV, provided that a Member may be required to repay its Capital Contribution to the Company as provided in Article X.

Section 4.3 Units. A Member's voting interest in the Company shall be represented by the Unit or Units held by such Member. Each Member's respective Units in the Company are set forth on the attached Exhibit 1. By its execution of this Operating Agreement, each Member hereby votes and agrees that its votes, consents and actions pursuant to the Articles of Organization, this Operating Agreement and the Act shall be counted and determined as provided in this Operating Agreement. The Members hereby agree that each Unit shall entitle the Member possessing such Unit:

- (i) to one vote on matters on which the Members may vote under the Articles of Organization, this Operating Agreement and/or the Act; and

- (ii) subject to Section 8.2, to an equal proportionate share of the Company's income, gains and losses.

Each member hereby agrees that its interest in the Company and in its Units shall for all purposes be deemed a personal interest and shall not be deemed realty or any interest in the Company's real or personal property or assets of any kind.

Section 4.4 Restriction on Registration of Units. To the extent required so that the Company is not deemed to be a "publicly traded partnership" under the United States Internal Revenue Code (hereinafter the "Code"), Units shall only be registered in the name of the beneficial owner, and the Company shall not be bound to recognize any equitable or other claim to or interest in such Units on the part of any other person (such as a broker, dealer, bank, trust company or clearing corporation) which is acting as a nominee, agent or some other representative capacity, whether or not the Company shall have knowledge thereof, except for:

- (i) Units held by a guardian, custodian or conservator for the benefit of a minor or incompetent;
- (ii) Units held by a trust for the benefit of the trustee or a trustee's spouse, parent, parent-in-law, issue, brother, sister, brother-in-law, sister-in-law, niece, nephew, cousin, grandchild or grandchild-in-law; and
- (iii) Units held by a fiduciary for other like beneficiaries.

The Company's Units shall only be traded in accordance with the United States Department of the Treasury's rules and regulations then in effect which set forth the parameters within which a partnership may act and not be deemed to be a "publicly traded partnership" under the Code. In no event may the Company's Units be listed on an established securities exchange.

Section 4.5 Returns and Interest. No Member shall have the right to receive any Return or interest on any portion of its Capital Contribution except as otherwise provided herein.

Section 4.6 Return. No Member shall be entitled to the Return of all or any part of its Capital Contribution:

- (i) unless and until there remains Company Property after:

(a) all liabilities of the Company (except liabilities to Members on account of their Capital Contributions) have been paid;

(b) all amounts due to Members in respect of their share of profits and other gains have been paid; and

(c) the Company has been dissolved without reformation in accordance with Article XIII and a Certificate of Dissolution has been filed with the Ohio Secretary of State pursuant to R.C. 1705.43(B).

#### Section 4.7 Payment of Return.

(i) In the event that the resignation, removal, withdrawal, expulsion, bankruptcy, liquidation or dissolution of a Member (the "Terminating Event") triggers the dissolution of the Company, the Members owning the requisite percentage of Remaining Units elect to continue the business of the Company pursuant to Section 2.3(iii), and either the requisite percentage of Remaining Members elect not to allow any successor to the Units of the terminating member to become a Substitute Member, or such successor does not wish to become a Substitute Member, any Return due to the terminating member shall be paid in equal monthly installments over a period of thirty-six (36) months, plus interest at the applicable Federal Funds Rate, beginning three months from the date of the Terminating Event or as otherwise agreed.

(ii) The value of the Units shall be equal to their fair market value on the last day of the month immediately preceding the Terminating Event. For purpose of this Agreement, the initial fair market value shall be stipulated by the Managers; if not agreed upon for two consecutive years, each Manager shall appoint an appraiser at its expense who shall submit this evaluation within thirty (30) days and the three values shall be averaged to determine the fair market value until the next annual evaluation by the Managers.

Section 4.8 Additional Capital Contribution. If, in the judgment of all of the Managers, additional funds are required to pay the cost of operating the Company or for any other purpose consistent with the purpose of the Company, such additional funds shall be called for by the Managers and shall be contributed by the Members proportion to their interests in the Company.

If any Member is unable or unwilling to make any or all of its proportionate contribution, then the remaining Members who are able and willing to do so may (but shall not be required to) make a contribution in excess of their proportionate share, in such amounts as they may agree among themselves.

Any Member who makes a contribution to the Company pursuant to this subparagraph shall have the option to (1) treat the contribution as additional capital of the Company, or (2) treat the contribution as a loan to the defaulting Member, which election shall be made, in writing, at the time the contribution is made.

(1) If the contributing Member elects to treat its contribution as additional capital, such funds shall be allocated to the capital account. After such contributions are made, each Member's percentage interest in the profits, losses, and cash flow of the Company shall be adjusted accordingly.

(2) If the contributing Member elects to treat its contribution as a loan to the defaulting Member, then no adjustment shall be made to the contributing Member's capital account, and its share in the profits and losses and cash flow of the Company shall remain the same. The capital account of the defaulting Member shall be increased by the amount of the loan, and a defaulting Member's shares in the profits and losses and cash flow of the Company shall be adjusted as if he had made a contribution to the capital of the Company in the amount of the loan. The amount advanced by the Members on behalf of the defaulting Member shall be a debt of the defaulting Member to the contribution Member and shall bear interest at a rate of 10 percent per annum. Thereafter, all distributions of cash from the Company due to the defaulting Member shall be paid to the Member, or pro rata to the Members, who elected to treat its contributions as loans until such time as all principal and interest of the loan(s) are paid in full.

## ARTICLE V

### RIGHTS AND POWERS OF MEMBERS

Section 5.1 Transactions Between a Member or Manager and the Company. Except as otherwise provided by applicable law, any Member or Manager 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. Each Member or Manager has the same rights and obligations when transacting business with the Company as a person or entity who is not a Member or a Manager.

Section 5.2 Nonrestrictions of Business Pursuits of Members and Managers. This Operating Agreement shall not preclude or limit in any respect the right of any Member or Manager to engage in or invest in any business activity of any nature or description, including those which may be the same as or similar to the Company's business and in direct competition therewith.

Section 5.3 Reimbursements. The Company shall reimburse the Members and Managers for all expenses incurred and paid by any of them in the organization of the Company and as authorized by the Company, in the conduct of the Company's business.

## ARTICLE VI

### MANAGERS

Section 6.1 Managers.

(i) The management of the Company's business shall be vested in Managers selected by the Members. Each Member hereby selects one natural person, 18 years of age or older, identified on the attached Exhibit 3 to be a Manager of the day-to-day business of the Company. Each Manager shall have the authority to sign agreements and other instruments on behalf of the Company without the joinder of any other Manager subject to the condition stated herein. Each Manager shall serve at the discretion of the Member appointing said Manager. Removal of a Manager shall be at the option of the Member selecting said Manager except where a Manager has been found to be grossly negligent or convicted of a crime involving moral turpitude. In that event,



a Manager may be removed upon a majority vote of all Members.

(ii) Notwithstanding the above, a Manager shall hold office for the term for which he is selected and until his successor has been selected and qualified.

(iii) A Manager may resign from his position as a Manager at any time by notice to the Members. Such resignation shall become effective as set forth in such notice.

Section 6.2 Powers of the Managers. Except as otherwise stated in this Operating Agreement, the Managers shall have the right and authority to take all actions which the Managers deem necessary, useful or appropriate for the day-to-day management and conduct of the Company's business. The Managers may exercise all powers of the Company and do all such lawful acts and things as are not contrary to law, the Act, the Articles of Organization or this Operating Agreement, directed or required to be exercised or done by the Members.

## ARTICLE VII

### MEETINGS AND VOTES OF MEMBERS

Section 7.1 Meetings. Meetings of the Members shall be held each year at the principal office of the Company or at such other place either within or without the state of Ohio as specified from time to time by the Managers. If the Managers shall specify a location other than the principal office of the Company, such change in location shall be recorded on the notice calling such meeting.

Section 7.2 Special Meetings. Special meetings of the Members shall be scheduled and presided over by one of the Managers chosen to preside at the meeting by vote of the Members present. Special meetings may be called by any Manager or upon the request of not less than 33% of all the Members entitled to vote at the meeting.

Section 7.3 Notice. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered unless otherwise prescribed by the Act not less than 10 days nor more than 50 days before the date of the meeting, either personally or by mail, by or at the direction of any Manager or person calling the meeting to each Member of record entitled to vote at such meeting.

Section 7.4 Proxies. At all meetings of Members, a Member may vote in person or by proxy executed in writing by the Member or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Managers of the Company 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.

Section 7.5 One Hundred Percent Votes. An affirmative vote by or on behalf of the Members possessing one hundred percent (100%) of the Units of the Company shall be required to approve or disapprove the following matters:

- (i) the amendment of the Articles of Organization and/or this Operating Agreement;
- (ii) approve Substitute Members;
- (iii) approve the issuance of Additional Units;
- (iv) dissolve the Company by written consent;
- (v) amend this Section 7.5;
- (vi) secure debt from any financial institution; or
- (vii) all other actions not specified as within the authority of the Managers.

Section 7.6 Action by Members Without a Meeting. Unless the Articles of Organization, the Act, or this Operating Agreement provide otherwise, action required or permitted by the Act to be taken at a Members' meeting may be taken without a meeting if the action is evidenced by one or more written consents describing the actions taken, signed by each Member entitled to vote. Written consent of all for the Members entitled to vote on any matter has the same force and effect as a unanimous vote of such Members and may be stated as such in any document.

## ARTICLE VIII

### MEMBER ACCOUNTS, ALLOCATIONS AND DISTRIBUTIONS

#### Section 8.1 Maintenance of Member Accounts.

(i) A Member Account shall be established in the Company's books for each Member and transferee in accordance with the rules of Treasury Regulation Section 1.704-1(b)(2)(iv). Each Member Account shall be:

(a) increased by:

(I) such Member's cash contributions; and

(II) the fair market value of the property contributed by such Member to the Company (net of liabilities securing such contributed property that the Company is considered to assume or take subject to); and

(III) the amounts allocated to such Member for its share of the income and gain of the Company; and

(b) decreased by:

(I) the amounts allocated to such Member for such Member's share of the Company's losses; and

(II) the amount of money distributed to such Member by the Company; and

(III) the fair market value of the property distributed to such Member by the Company (net of liabilities securing such distributed property that such Member is considered to assume or take subject to).

(ii) If, at any time, the Company shall suffer a loss as a result of which the Members Account of any Member shall be a negative amount, such loss shall be carried as a charge against that Member's Member Account, and that Member's share of subsequent profits of the Company shall be applied to erase such capital account deficit.

(iii) For purposes of computing the amount of any item of income, gain or loss to be reflected in the Members' Member Accounts, the determination, recognition and classification of any such item shall be the same as its determination, recognition and classification for federal income tax purposes.

Section 8.2 Allocations and Distributions. Subject to this Article VIII, the Company's income, gains, losses and distributions shall be allocated and distributed to the Members in proportion to the Units held by each Member.

Section 8.3 Timing of Allocations and Distributions. Distributions shall be considered by the Managers each quarter, in accordance with this Article VIII and shall be made at the times and in the manner set forth in writing from time to time in a resolution of the Managers.

Section 8.4 Distribution in Kind. A Member shall have no right to demand and receive any Distribution from the Company in any form other than cash.

Section 8.5 Limitations on Distribution. A Member may not receive a Distribution from the Company to the extent that, after giving effect to the Distribution, all liabilities of the Company, other than liability to Members on account of their Capital Contributions, would exceed the fair value of the Company's assets.

Section 8.6 Distribution Upon Resignation. Except as otherwise provided in the Act or this Operating Agreement, upon resignation, any resigning Member is entitled to receive any Distribution to which he is entitled for the time period up to and including the date of the Member's resignation.

## ARTICLE IX

### FISCAL YEAR, BOOKS AND RECORDS

Section 9.1 Inspection. True and full information regarding the state of the Company's business, financial condition and other information regarding the

affairs of the Company as is just and reasonable, shall be made available upon reasonable demand for any purpose reasonably related to the Member's interest as a Member, during ordinary business hours for inspection and copying by any Member. In addition, any Member of the Company shall have the right to have a formal accounting of Company affairs whenever circumstances render it just and reasonable.

Section 9.2 Fiscal Year. The fiscal year of the Company shall begin January 1 and shall end on December 31 in each year.

## ARTICLE X

### MEMBERS' LIABILITY AND INDEMNITY

#### Section 10.1 Members.

- (i) No Member shall be liable under a judgment, decree or order of a court or in any other manner, for the debts, liabilities, or obligations of the Company. A Member shall have no liability to any other Member and/or the Company when acting pursuant to its authority granted pursuant to the Act, the Articles of Organization and/or this Operating Agreement except to the extent such Member's acts or omissions constituted willful misconduct or gross negligence of such Member. Additionally, a Member shall be liable to the Company for:

(a) Any difference between its Capital Contribution actually paid in and the amount promised by any Member as stated in this Operating Agreement or any writing signed by the Member; and

(b) Any unpaid Capital Contribution which it agreed in this Operating Agreement or in any writing signed by the Member, to make in the future at the time and on the conditions stated in this Operating Agreement or in any other instrument.

Any liability of a Member to the Company under this Article X can be waived or compromised pursuant to a vote by the Members in accordance with Section 7.5.

Section 10.2 Managers.

(i) The Managers do not in any way guarantee the return of any Member's Capital Contribution or a profit for the Members from the Company's business. The Managers shall incur no liability to the Company or to any of the Members as a result of engaging in any other business or venture regardless of whether such other business or venture competes with the Company or whether the Managers are active in the management or business of such other business or venture. Neither the Company nor any of the Members shall have any rights by virtue of the Articles of Organization, this Operating Agreement or any applicable law in or to the other business ventures of the Managers or to the income, gains and losses derived therefrom by the Managers.

Section 10.3 Company's Indemnification of Managers and Employees.

(i) The Company shall indemnify its Managers and employees in their capacity as such who were or are a party or are threatened to be made a party, to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, other than an action by or in the right of the Company, by reason of the fact that he or she is or was a manager, or employee of the Company, against expenses, including attorney's fees, judgments, fines, and amounts paid in settlement actually and reasonable incurred by him or her in connection with such action, suit, or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, or conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner he

reasonably believed to be in or not opposed to the best interests of the Company and, with respect to any criminal action or proceeding, he or she had reasonable cause to believe that his or her conduct was unlawful.

(ii) The indemnification authorized by this Section 10.3 shall not be exclusive of, and shall be in addition to, any other rights granted to those seeking indemnification under the Company's Articles of Organization, this Operating Agreement or any agreement, vote of disinterested members, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a member, manager or employee shall inure to the benefit of the heirs, executors, and administrators of such a person.

(iii) The intent of this Section 10.3 is to provide for indemnification and advancement of expenses to the fullest extent permitted by the Limited Liability Company Law of Ohio. To the extent such law may be amended or supplemented from time to time, this Section 10.3 shall be amended automatically and construed so as to permit indemnification and advancement of expenses to the fullest extent from time to time permitted by law.

## ARTICLE XI

### ADDITIONAL MEMBERS AND UNITS

Section 11.1 Additional Units. By approval of or on behalf of the Members possessing one hundred percent (100%) of the Units, the Company may issue Additional Units by sale or other issuance to existing Members or other persons or entities (separately and together, "Additional Members"). Any such sale or other issuance of Company Units shall be made in accordance with the Articles of Organization and this Operating Agreement. As a condition to such issuance, Additional Members acquiring such Units shall execute the Articles of Organization, this Operating Agreement and all other documents and instruments as the Company may require and shall become Members as regards such Units upon the date the last of such agreements are executed.

## ARTICLE XII

## TRANSFERS

Section 12.1 Transfer Restrictions. Transfer shall include sales, pledges, dispositions or hypothecations. Each Member hereby agrees that its Units and any economic benefit therein are not transferable except as provided in either Article II, VII or Article XII of this Agreement. Transfer shall include sales, pledges, dispositions or hypothecations. "Economic benefit" or "benefit" of a Unit shall mean a Unit's share of the Company's income, gains, distributions, or other compensation by way of income and Return of contributions but shall not include the Company's losses.

Subject to any required approval of all other Members, transfers of Units together with the Economic Benefits therein during any year shall become effective as of the date of any required approval by all other Members, provided that the transferee and transferor have satisfied all of the requirements of this Article XII. Unless and until the transferee of a Member's Units is accepted as a Substitute Member pursuant to this Article XII, the transferor Member shall remain a Member in the Company and shall retain all rights and obligations incident to such status.

Notwithstanding anything to the contrary, any attempted or purported transfer of any Unit or Economic Benefit therein (including, but not limited to, an adjustment of the right to receive profits or the Return of contributions) in violation of the following restrictions shall be void ab initio and of no effect:

- (i) Transfer of the Economic Benefit only is prohibited.
- (ii) No transfer may be made within the meaning of the Internal Revenue Code, or the regulations thereunder, if the Units or economic benefits sought to be transferred, when added to all other Units transferred within the period of twelve (12) consecutive months prior thereto or otherwise would result in the termination of the Company under the Code;
- (iii) No transfer may be made except in compliance with or pursuant to an exemption from the registration provisions of the Securities Act of 1933, as amended, and in compliance with or pursuant to an exemption from applicable state securities laws and rules and regulations promulgated thereunder;



(iv) No transfer may be made which would cause the Company to become an "investment company" under the Investment Company Act of 1940, as amended;

(v) No transfer may be made which would cause the Company to be deemed to be a "publicly traded partnership" under the Internal Revenue Code or would otherwise cause the Company to be treated as an association or corporation for tax purposes under the Code; and

(vi) No direct transfer may be made to a minor or incompetent in any respect unless made for their benefit to their guardian, trustee or other legal representative.

Section 12.2      Transfers With Members' Approval.

(i) Following satisfaction of the requirements of Section 12.1, a proposed transfer of the ownership interests in Units requiring the Members' approval shall be submitted to the Members for their approval after:

(a) the transferee has executed this Operating Agreement and any other documents and instruments as the Company may require; and

(b) the transferring parties have paid 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.

(ii) Upon satisfaction of Section 12.1, the Members shall vote whether or not to approve a proposed transfer of Units and whether or not a proposed transferee of Units should be

admitted as a Substitute Member for the transferor Member to the extent of the Units proposed to be transferred. If a proposed transferee of Units is not approved unanimously to be a Substitute Member, then the proposed transfer is rejected.

Section 12.3 Successors and Assigns. This Operating Agreement shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns of the parties hereto.

### ARTICLE XIII

#### DISSOLUTION AND WIND-UP

Section 13.1 Wind-up and Reformation.

(i) Upon the occurrence of an event under either Section 2.3 or R.C. Section 1705.43, the Company shall be dissolved unless, within ninety (90) days following the occurrence of the dissolving event, Members owning fifty-one percent or more of the Remaining Units of the Company vote to continue the business of the Company.

(ii) If the continuance of the Company is approved by or on behalf of the Members, the new Company shall be deemed formed without any further or additional documentation to effect such action and all Members and others owning economic benefits of Units shall automatically become participants in the new Company without any change in their respective rights and obligations. Unless otherwise agreed to by the Members owning fifty-one percent (51%) or more of the Remaining Units, the Articles of Organization and this Operating Agreement shall automatically constitute the Articles of Organization and Operating Agreement of such new Company. All of the assets and liabilities of the dissolved Company shall be deemed to have been automatically assigned, assumed, conveyed and transferred to the new Company. No bond, collateral, assumption or release of any Member's or the Company's liabilities shall be required. Unless otherwise agreed by the Members, continuance of the Company shall be subject to the provisions of Section 13.6.

(iii) If continuance of the Company is not approved by the Members holding the requisite percentage of Units of the Company within said ninety (90) days, the Company shall promptly commence to wind up its affairs, execute and file the appropriate certificates and/or notices with the Ohio Secretary of State. Upon said filing with the Ohio Secretary of State, the Company shall cease to carry on its business, except insofar as may be necessary for the winding-up of its affairs.

Section 13.2 Authority to Wind-up. In the event that winding-up is required hereunder, the winding-up activities shall be managed by the Managers or a committee thereof appointed for this express purpose.

Section 13.3 Settlement and Distribution. In settling accounts after dissolution, the assets of the Company shall be distributed as follows:

(a) to creditors, including Members who are creditors to the extent otherwise permitted by law, in satisfaction of liabilities of the Company other than liabilities for distributions to Members; and

(b) except as provided in this Operating Agreement, to Members and former Members of the Company in satisfaction of liabilities for distribution; and

(c) except as provided in this Operating Agreement, to Members of the Company for the return of their Member Account balances.

Section 13.4 Termination. Each of the Members shall be furnished with a final accounting prepared by the Company's accountant as of the date of the complete liquidation. Upon completion of the distribution of the Company's Property as provided in this Article XIII, the Company shall be terminated, and the Managers in charge of winding-up the Company's business shall take all such other actions as may be necessary to terminate the Company.

Section 13.5 Claims of the Members. The Members shall look solely to the Company's Property for the return of their Capital Contributions, and if the assets of the Company remaining after payment or discharge of the debts or liabilities of the Company are insufficient to return such Capital Contribution,

the Members shall have no recourse against the Company or any other Member or Manager.

## ARTICLE XIV

### AMENDMENTS

Section 14.1 Proposal of Amendments. Amendments to the Articles of Organization and this Operating Agreement may be proposed in writing by any Member or Members owning at least ten percent (10%) of the Units or by any Manager or Managers.

Section 14.2 Amendments by Members. A proposed amendment shall be voted upon at either an annual meeting or a special meeting of the Members duly called for the purpose of voting on the amendment. Such votes shall be made as provided in Article VII. Upon the Members' approval of any amendment, all Members, whether or not they consented to such amendment, shall be deemed to have consented to and shall be bound by the terms and provisions thereof as if they had so consented.

Section 14.3 Amendments by Managers. Notwithstanding any provisions of this Operating Agreement, amendments to this Operating Agreement which, in the opinion of counsel to the Company, are necessary to maintain the status of the Company as a partnership for tax purposes under federal or state law or for other tax purposes may be made by the Managers without the necessity of a vote of the Members.

## ARTICLE XV

### NOTICES

Any notice, payment, demand or communication required or permitted to be given hereunder shall be deemed to have been given when delivered personally to the party to be notified or when deposited in the United States mail, postage and charges prepaid, addressed as follows:

- (i) if to the Company, addressed to the Company's principal office;
- (ii) if to a Manager, addressed to such Manager's address for purposes of notice which is contained in the Company's books and records; and

(iii) if to a Member, addressed to such Member's address for purposes of notice which is contained in the Company's register of its Members. Any Member may change its address or representative to be notified by written notice to the Company.

## ARTICLE XVI

### GOVERNING LAW AND INTERPRETATION

Section 16.1 Governing Law. This Operating Agreement shall be deemed to be made under and shall be construed in accordance with the laws of the State of Ohio.

Section 16.2 Severability. If any provision of this Operating Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent the remainder of this Operating Agreement shall not be affected and the application of such affected provision shall be enforced to the greatest extent permitted by law.

Section 16.3 Headings. All section or subsection titles or captions contained in this Operating Agreement are for convenience only and shall not be deemed part of the context of this Operating Agreement.

Section 16.4 Plurals and Pronouns. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons may require.

Section 16.5 Time. In computing any period of time pursuant to this Operating Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included, but the time shall begin to run on the next succeeding day. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or legal holiday, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday.

## ARTICLE XVII

### NO THIRD PARTY BENEFICIARIES

Except as may be expressly provided for herein, no person or entity not a party hereto shall have any rights or obligations hereunder.

#### ARTICLE XVIII

#### ENTIRE AGREEMENT

The Articles of Organization and this Operating Agreement contain the entire understanding between and among the Members and supersede any prior understandings and agreements between and among them respecting the subjects of the Articles of Organization and this Operating Agreement. If any of the matters covered by this Operating Agreement were performed or commenced by the Members prior to their execution of this Operating Agreement, this Operating Agreement shall be deemed to govern such prior actions as if it were executed by the Members' prior to such actions being undertaken.

ARTICLE XIX

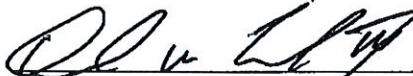
COUNTERPART EXECUTION

This Operating Agreement may be executed in counterparts, all of which taken together shall be deemed one original. Each Member shall become bound by this Operating Agreement immediately upon such Member's execution hereof and independently of the execution hereof by any other Member.

This Operating Agreement is executed as of the date first above mentioned.



ROBERT P. LANDIS, Member



DAVID W. LANDIS, III, Member

EXHIBIT 1

Attached to that Operating Agreement for  
**ACT INVESTMENTS, LLC**

MEMBERS AND UNITS  
AS OF  
April 17, 2014

<b>All Members Past and Present</b>	<b>Business, Residence or Mailing Address</b>	<b>Number of Units Owned</b>	<b>Cancel</b>
ROBERT P. LANDIS	2370 Reynoldsburg- Baltimore Road, Baltimore, OH 43105	50	
DAVID W. LANDIS, III	2370 Reynoldsburg- Baltimore Road, Baltimore, OH 43105	50	



EXHIBIT 2

Attached to that Operating Agreement for  
**ACT INVESTMENTS, LLC**

MEMBERS AND CAPITAL CONTRIBUTIONS  
AS OF April 17, 2014

**Members**

**Capital Contributions**

ROBERT P. LANDIS

DAVID W. LANDIS, III

EXHIBIT 3

Attached to that Operating Agreement for  
**ACT INVESTMENTS, LLC**

MANAGERS  
AS OF April 17, 2014

ROBERT P. LANDIS

DAVID W. LANDIS, III