

NOTICE: THIS AGREEMENT IS SUBJECT TO ARBITRATION IN ACCORDANCE WITH THE MONTANA UNIFORM ARBITRATION ACT, TITLE 27, CHAPTER 5, MONTANA CODE ANNOTATED

**OPERATING AGREEMENT
OF
ANY COMPANY, LLC
A MONTANA LIMITED LIABILITY COMPANY
EFFECTIVE _____, _____**

**SECTION 1
Organization**

1.1 Formation. The Members hereby form a limited liability company upon the terms and conditions provided in this Agreement, subject to the provisions of the Montana Limited Liability Company Act (the “Act”), Title 35, Chapter 8 of the Montana Code Annotated as amended from time to time.

1.2 Name. The name of the new Limited Liability Company is Any Company, LLC (“Company”).

1.3 Principal Place of Business. The principal place of business of the Company is _____.

1.4 Term. The Company shall begin on the date of filing its Articles of Organization with the Secretary of State, and shall be perpetual, or until otherwise dissolved in accordance with this Agreement.

1.5 Initial Members. The initials Members of the Company are _____.

**SECTION 2
Purposes of the Business**

The Company will engage in any lawful business which the Members owning the majority of the Company Ownership Units may agree.

**SECTION 3
Contributions and Capital Accounts**

3.1 Contributions. Upon execution of this Agreement, the Members have contributed or will contribute the property more particularly described on Exhibit A and shall receive the initial Ownership Units as set forth in paragraph 4.1. No member shall have any further obligation to contribute cash, property, or services to the Company except as otherwise expressly provided in this Agreement.

3.2 Additional Contributions. The Members may, but are not required, to contribute additional capital deemed necessary by a vote of a majority of the Ownership Unit holders of the Company. After receiving Thirty (30) days written notice, in the event that any Member fails to contribute their proportionate share of any or all of the additional capital requested by a majority of Ownership Unit holders, then other Members, or any one of them, may contribute the additional capital not paid in by such refusing Member, and shall receive an increase in the proportionate share of the Ownership Units in the entire Company in direct proportion to the additional capital contributed. The right to make up additional capital contributions of a refusing Member and the consequent right to an increase in Ownership Units shall be available in the same order as the right to share in distributions of the remaining Members on a pro-rata basis. Any reallocation of capital accounts necessary as a result of additional capital contributions shall be made on the books within One Hundred Eighty (180) days of the additional contribution.

**SECTION 4
Profits and Losses**

4.1 Determination and Allocation. Profits and Losses shall be determined annually. Except as provided in Section 5 and Exhibit B, Profits and Losses shall be allocated and shared between or among the Members in accordance with the following Ownership Units:

Member	Initial Ownership Percentage	Ownership Units
Member 1	95%	9500
Member 2	5%	500

**SECTION 5
Tax Matters**

5.1 General. For income tax purposes, except as provided in this Section 5 and Exhibit B, all items of Company income, gain, loss and deduction shall be allocated and shared between or among the Members in the same manner that Profits and Losses are allocated and shared pursuant to Section 4.1.

**SECTION 6
Distributions**

6.1 Non-Liquidating Distributions. Except as prohibited by the Act, distributions of the Company (other than distributions specified in Sections 6.2, 6.3 and 4.1) shall be made between or among the Members in accordance with the Ownership Units and shall be distributed at least annually.

6.2 Liquidating Distributions. All distributions made in connection with a winding up of the Company shall be made in the following order of priority:

- A. To Company creditors, including Members who are creditors, to the extent otherwise permitted by law, in satisfaction of liabilities of the Company, whether by payment or by the making of reasonable provision for payment, other than liabilities to Members for distributions under Sections 35-8-605 of the Act;
- B. To Members and former Members of the Company in satisfaction of liabilities for distributions under Sections 35-8-605 of the Act; and
- C. Between or among the Members in accordance with the relative balances of their positive Capital Accounts until the Capital Accounts of all of the Members have been reduced to zero under this Section 6.2(C).

Notwithstanding the foregoing sentence, such distributions shall in all events be made in accordance with Treas. Reg. § 1.704-1(b)(2)(ii)(b)(2). For purposes of this Section 6.2, the Capital Accounts shall be determined after allocating all Profits and Losses under Section 4 through the date of the distribution.

6.3 Tax Payment Distributions. The Company shall make distributions to Members in an amount sufficient to pay the maximum estimated state and federal tax liability of each Member calculated as the product of: (a) the amount of the maximum estimated, projected distributions reportable on each Member's respective K-1 attachments to their respective tax returns for the current tax year (b) multiplied by an imputed tax rate of Forty Percent. In addition, because the Company has elected to be categorized as a partnership for both federal and state tax purposes, the Members will be taxed on a share of items of profit or loss of the Company. The Members desire that the Company make tax distributions in order to provide all Members the cash necessary to avoid the imposition of penalties by federal and state taxing authorities. The Company shall make tax distributions to all Members on or before March 15, June 1, September 1, and December 1 of each year in proportion to their Ownership Units. The amount of the tax distribution shall be determined by the Company, but shall be in an amount reasonably calculated to ensure each Member (or if any Member is a limited liability company, the members of such constituent limited liability company, as the case may be) shall be able to make quarterly estimated tax payments on the estimated income derived from the Company in an amount equal to the lowest amount required to be paid by an individual pursuant to Code Section 6654 to avoid the assessment of any penalty. For the purpose of computing the tax distributions, it shall be assumed that all income deemed to be received by all Members is taxable at the highest marginal tax rate imposed on the ordinary income of individuals under the Federal Income Tax laws.

SECTION 7 Management

7.1 Member Managed. The Company shall be Member managed. The Members shall make all business decisions of the Company. Each member shall have a voting interest in the Company equal to such Member's Ownership Units. An assignee of an Ownership Unit in the Company who has not been admitted as a Member shall have not voting interest in the Company.

7.2 Documents/Member Compensation. All agreements, documents or legal instruments entered into pursuant to this Agreement shall be executed in the name of the Company, and shall be signed in a manner authorized by the Members. Each Member shall devote as much time and effort to the conduct of the business and affairs of the Company as may reasonably be required. The Members shall not be entitled to any compensation for services rendered to the Company, except as otherwise agreed by the Members prior to the performance of such services. Any President or Vice President of the Company may individually sign for the Company for real estate conveyances, mortgages, state or federal lease or permit applications, evidence of indebtedness or any other instruments, contracts or documents binding the company; provided, however, any indebtedness (secured or unsecured) in excess of Five Thousand Dollars and No/100 (\$5,000) shall require the signature of both a President and Vice President, Secretary, or Treasurer. Signatures obtained in facsimile format may bind the Company.

7.3 Voting. Unless otherwise indicated in this Agreement, all votes required of the Company, whether by act or agreement, shall require an affirmative vote by Members who own more than Fifty Percent (50%) of the total Ownership Units of the Company as set forth in paragraph 4.1 above. The voting percentage given to each Member entitled to vote on any matter shall be based upon their respective Ownership Units.

7.4 Corporate Nomenclature Authorized. Any Member or employee may use corporate nomenclature, which shall bind the Company in accordance with this Section 7. **C. Jones** shall be President and Treasurer of the Company and **_ . Smith** shall be Vice President and Secretary of the Company.

SECTION 8 Member Meetings

8.1 Annual Meeting. The annual meeting of the Members shall be held annually on the 31st day of December, at 10:00 a.m., or at such other time as may be determined by resolution of the Members, commencing with the year 2008, for the purpose of transacting such business as may come before the meeting.

8.2 Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by any Member holding at least Fifteen Percent (15%) of the Ownership Units.

8.3 Place of Meetings. The Members may designate the place of meeting for any annual meeting, and the Members calling a special meeting may designate the place for such special meeting. The Company shall reimburse Members or Member representatives their travel expenses for attending meetings of the Members.

8.4 Notice of Meetings. 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 either personally or by mail, by or at the direction of the Members calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be

deemed delivered as provided in the Act. Waiver of notice and actions taken at a meeting shall be effective as provided in the Act.

8.5 Quorum. Members owning a majority of the Ownership Units, represented in person or by proxy, shall be necessary to constitute a quorum at meetings of the Members. Each of the Members hereby consents and agrees that one or more Members may participate in a meeting of the Members by means of conference telephone or similar communication equipment by which all persons participating in the meeting can hear each other at the same time, and such participation shall constitute presence in person at the meeting. If a quorum is present, the affirmative vote of the majority of the Ownership Units represented at the meeting and entitled to vote on the subject matter shall be the act of the Members, unless a greater number is required by the Act. In the absence of a quorum, those present may adjourn the meeting for any period, but in no event shall such period exceed sixty (60) days.

8.6 Proxies. At all meetings of Members, 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 before or at the time of the meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

8.7 Informal Action. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting if the action is evidenced by one or more written consents describing the action taken, signed by each Member entitled to vote, and delivered to the Company's Secretary for inclusion in the minutes or for filing with the Company's records. Action taken under this section is effective when all Members entitled to vote have signed a consent, unless the consent specifies a different effective date.

8.8 Conduct of Meeting. At each meeting of the Members, a Member designated to act from among the Members present at the meeting shall serve as Chairperson of the meeting. The Chairperson shall preside over and conduct the meeting and shall appoint someone in attendance to make accurate minutes of the meeting. Following each meeting, the minutes of the meeting shall be sent to each Member.

SECTION 9

Banking, Books

9.1 Banking. All funds of the Company shall be deposited in the name of the Company in such checking or savings account(s) as the Members shall designate. Withdrawals therefrom shall be as designated by the Members.

9.2 Books. The Company books shall be maintained at the principal office of the Company, and each Member shall at all times have access thereto.

SECTION 10

Non-Transferability of Members Interest; Right of First Refusal

10.1 Non-Transferability of Members Interest. Without the written consent of Seventy-Five Percent (75%) of the Ownership Units of the Company, no Member shall assign, encumber, mortgage, pledge, transfer or dispose of any or all of its Ownership Units in the Company, now owned or hereafter acquired. Any assignment, transfer or attempted transfer, pledge or assignment of a Ownership Unit by a Member in violation of this Agreement shall be void unless the Members consent pursuant to Section 10.2, and any assignee or transferee shall not be recognized as a Member, but shall have only those rights set forth in Section 15 hereof.

10.2 Consent of Transferee. In the event that Members owning more than Seventy Five Percent (75%) of the Ownership Units consent to a proposed transfer of all or part of a Member's Ownership Units in the Company, then an additional requirement for such transfer is that the proposed transferee must agree in writing to be bound by the terms of this Operating Agreement.

10.3 Sales to Other Members; Right of First Refusal. If any Member desires to sell, assign, transfer, or otherwise dispose of the whole or any part of its Ownership Units to another Member of the Company, it shall first give written notice to the other Members of such desire, which written notice shall disclose the portion of such interest which it proposes to sell, assign, exchange, or otherwise dispose of (collectively, as a verb "sell" or as a noun "sale") and the name, address and the terms upon which an acceptable bona fide offer is to be made to or has been received from the proposed purchaser or transferee. Such written notice shall also contain the selling Member's offer to sell such Ownership Unit to the other Members for the cash equivalent of the consideration set forth therein. If any other Member elects to accept such offer of sale, it shall, within thirty (30) days of receipt of such notice from the selling Member, give written notice of its acceptance to the selling Member. Any Member wishing to accept the selling Member's offer shall tender to the selling Member in the same cash amount and upon the same terms and conditions for payment as shall be contained in the written notice from the selling Member. If more than one Member duly elects to accept such offer of sale, such Members shall be entitled to purchase a prorated portion of the selling Member's interest which is proportionate to their respective Ownership Units in the Company, or in whatever proportion the other Members unanimously agree. If (or to the extent that) the other Members fail to give timely written notice of their acceptance of the selling Member's offer to sell, the selling Member shall then have the right to sell such interest to the proposed purchaser or other transferee upon the same terms and conditions specified in said written notice; provided that if the sale to the proposed purchaser or other transferor is not completed within ninety (90) days after the option of the Members expires, the selling Member's right to transfer its interest shall expire and the interest shall again become subject to this Section 10.3. A sale to another Member pursuant to this Section 10.3 shall not require the written consent of the Members of the Company as provided in Section 10.1, but the proposed purchaser or other transferee must agree in writing to be bound by the terms of this Operating Agreement. If the consideration for the sale involves any non-cash consideration, the Members electing to purchase may pay the fair market value of the non-cash consideration. If the selling Member and any Member or Members

wishing to purchase the selling Member's interest are unable to agree on the fair market value of the non-cash consideration, it shall be determined by appraisers as provided in Section 12.2.

SECTION 11

Events Triggering Option or Obligation to Purchase

11.1 Death or Disability of a Member. Upon the death or disability of any of the Members, all of the interest of the deceased or disabled Member, hereinafter referred to as the "Deceased Member," "Disabled Member," or, together, as the "Deceased or Disabled Member," may be purchased, at the sole discretion of the Company, by the Company as herein provided. "Disability" is defined as a physical condition, mental condition, or any other circumstance or impediment preventing a Member from fulfilling its obligations to the Company. The determination of a disability shall be made by the opinion of two licensed physicians.

11.2. Obligation of Company to Purchase. Upon receipt of written notice, the Company may elect to purchase from the Deceased or Disabled Member's Personal Representative, Guardian, Conservator, spouse or heirs, all of the Member's Units in the Company then owned by the Deceased or Disabled Member and to which the Deceased or Disabled Member or its Personal Representative, Guardian, Conservator, spouse or heirs shall be entitled, on the terms and conditions set forth in Section 11.5 hereof. In the event a deceased member is insured by either the Company or the remaining members, the Company's remaining members' obligation to purchase shall be mandatory.

11.3 Closing. The closing of such purchase and sale shall take place at the office of the Company at a date designated by the Company which shall not be more than one hundred twenty (120) days following the death or date of certified disability of the Member.

11.4 Insurance. Notwithstanding any election of the Company to purchase a deceased Member's Ownership Units, if the Company or any of the surviving Members shall receive the proceeds of any insurance on the life of the Deceased Member, such proceeds shall be paid by the Company to the Deceased Member's Personal Representative or heirs and to the extent of the purchase price of the Deceased Member's interest, such payment shall be deemed made on account of such purchase price and the Company shall purchase the remaining amount from the Deceased Member's estate. To the extent that it is the surviving Members who receive insurance proceeds on the life of the Deceased Member, then the obligation of the Company to purchase the Deceased Member's interest shall become the obligation of the surviving Members, and the surviving Members shall be obligated to purchase the Deceased Member's interest to the extent of any insurance proceeds received by such Members. The Company shall remain liable to purchase the balance of such Deceased Member's interest.

11.5 Terms of Payment. Twenty Five Percent (25%) of the purchase price shall be paid to the deceased or disabled member's representative in cash at closing. To the extent the insurance proceeds paid under subparagraph 11.4 are less than Twenty Five Percent (25%) of the selling price, the Company shall pay in cash such difference to the Deceased or Disabled Member at closing. Any balance shall be paid in cash in equal monthly payments over a period of five (5) years, the first such monthly payment to be due and payable one (1) month from the

date of the down payment, with interest on the unpaid balance at the prime rate as published in the money rates section of *The Wall Street Journal* on the date of closing (or the first immediately preceding business day, if the date of closing is not a business day) (the “Prime Rate”); provided, however, that this interest rate shall not exceed the maximum rate allowed by the laws of the State of Montana. The Company shall have full prepayment privileges to pay the outstanding balance in full or in part at any time.

11.6 Promissory Note. The obligation set forth in Section 11.2 shall be represented by a Promissory Note made by the Company which shall be delivered to the Disabled Member or to the Personal Representative or heirs of the Deceased Member at the time of the down payment. Such Note shall, at the option of the representative of the Deceased or Disabled Member, carry the personal guaranty of the remaining Members or shall be secured by Company property, and shall require that the entire unpaid balance may, at the election of the obligee, become immediately due and payable in the event that the obligor is late in making a payment and has not made such payment after ten days’ written notice thereof.

11.7 Events of Option Purchase of Ownership Units of a Member. The bankruptcy, forced levy or attachment against a Member’s Interest, resignation, expulsion, death dissolution, or liquidation (in the event of a non-natural Member) or disability of a Member shall be considered an event of optional purchase under this Agreement and the provisions of this Section 11 shall apply. The Member or its successor which is affected by any of the events set forth in the preceding sentence shall give written notice to the Company and other Members.

SECTION 12

Valuation of Member’s Interest

12.1 Valuation of Member’s Interest. In the event an event of purchase identified in Section 11 occurs, the Company will be valued according to its fair market value. The purchase price of the Member’s interest will be the value of the Company as calculated above multiplied by the Member’s Ownership Units. The sales price will be paid as set forth in Section 11.2-11.6 and shall be offset by any debt owed by the Member to the Company.

12.2 Value of Interest in Certain Events. In the event a selling or purchasing member and the Company do not agree upon the valuation of a Members’ interest, each party shall select an appraiser. These appraisers, in turn, shall select a third appraiser. The appraisers will be charged with the task of valuing the Membership interest in accordance with Section 12.1 above. The parties shall bear the costs of their individual appraisers and shall split the cost of the third appraiser. If the two appraisers are unable to select a third appraiser, the senior district judge in service of the Thirteenth Judicial Court in and for Yellowstone County, Montana shall select the third appraiser. The fair market value shall be the fair market value determined by any two of the three appraisers. If two of the three appraisers are unable to agree upon the fair market value, the fair market value shall be the average of the three appraisers, provided that the lowest appraisal is at least Eighty Percent (80%) of the highest appraisal. If the lowest appraisal is not at least Eighty Percent (80%) of the highest appraisal, the fair market value shall be determined by a fourth appraiser appointed by the senior district judge in service for the Thirteenth Judicial Court in and for Yellowstone County, Montana. Any buy-out price of

Company property shall be reduced by the amount of indebtedness owed by the Member to the Company.

SECTION 13 Arbitration

The Members agree that any controversy arising out of or relating to this Agreement shall be settled by binding arbitration pursuant to the Montana Uniform Arbitration Act or other applicable Montana statutes, or both. The arbitration proceeding shall be initiated and conducted before the American Arbitration Association in accordance with its then-existing rules and procedures. The Members understand and agree that arbitration does not affect a trial by jury. The Company and the Members agree that the decision of the arbitration proceeding shall be final and binding on the Members, except for any appeal rights granted by applicable law. Payment of the arbitrator's expenses and fees, together with other expenses, not including attorneys' fees, incurred in the conduct of the arbitration, shall be paid one-half by the Company and one-half by any Member involved in any arbitration with the Company. Arbitration shall be held in Yellowstone County, Montana.

SECTION 14 Dissolution

14.1 Events of Dissolution. The Company is dissolved upon the happening of one of the following events:

- A. At the time or upon the occasion of events specified in the Company's Articles of Organization or this Agreement;
- B. Members owning at least Seventy Five Percent (75%) of the Ownership Units of the Company consent to a dissolution;
- C. The entry of a decree of judicial dissolution.

14.2 Articles of Dissolution. Upon the dissolution and the commencement of winding up of the Company, the Company shall file the required documents with the Secretary of State.

14.3 Procedure. Upon dissolution, the affairs of the Company will be wound up, and the assets of the Company distributed, according to the provisions of Part 9 of the Act.

SECTION 15 Assignment

15.1 General Rules Regarding Assignment. The rules in this section govern the assignment of a Membership Interest if such transfer has not been consented to by Members owning more than Seventy-Five Percent (75%) of the Ownership Units of the Company.

- A. An assignment entitles the assignee to receive, to the extent assigned, only the distributions to which the assignor would be entitled;

- B. An assignment of a Members' interest does not entitle the assignee to participate in the management and affairs of the Company or to become a Member or to exercise any rights of a Member;
- C. Until the assignee becomes a Member, the assignor continues to be a Member and to have the power to exercise rights of a Member, subject to the Members' or Company's right to remove the assignor pursuant to this Operating Agreement;
- D. An assignee may not become a Member except with the consent of the Members owning more than Seventy-Five Percent (75%) of the Ownership Units of the Company.

SECTION 16 Indemnification

16.1 Mandatory Indemnification. Subject to Section 16.2, the Company shall indemnify a Member from judgments, settlements, penalties, fines or expenses incurred in a proceeding to which an individual is a party because the individual is or was Member.

16.2 Limitations on Indemnification. The Company may not indemnify a Member from liability for:

- A. The amount of a financial benefit received by a Member to which the Member is not entitled;
- B. An intentional infliction of harm by the Member on the Company or its Members;
- C. An intentional violation of criminal law by the Member;
- D. An unlawful distribution by a Member.

SECTION 17 Investment Purpose

17.1 Investment Purpose. In acquiring a membership interest in the Company, each Member represents and warrants that he is acquiring such membership interest for his or her own account for investment and not with a view to its sale or distribution. Each Member recognizes that an investment in a membership interest in the Company is speculative and involves substantial risk. Each Member further represents and warrants that neither the Company nor any other Member has made any guaranty or representation upon which he has relied concerning the possibility or probability of Profits, Losses or distributions as a result of his or her acquisition of a membership interest in the Company.

17.2 Investment Restriction. Each Member recognizes that: (a) the membership interest in the Company have not been registered under the Securities Act of 1933, as amended

(the “Securities Act”) and Montana securities laws, in reliance upon exemptions from such registration, (b) a Member may not sell, offer for sale, or transfer all or any part of his or her membership interest in the Company in the absence of an effective registration statement covering such membership interest under the Securities Act and Montana securities laws unless such sale, offer for sale, or transfer is exempt from registration under the Securities Act and Montana securities laws, (c) the Company has no obligation to register any Member’s interest for sale, or to assist in establishing an exemption from registration for any proposed sale, offer for sale or transfer and (d) the restrictions on transfer under this Agreement may severely effect the liquidity of a Member’s investment.

SECTION 18

Miscellaneous

18.1 Notices. All notices required or permitted under this Agreement or related to this Agreement or the Company shall be deemed sufficient if in writing and delivered personally or sent by certified mail, return receipt requested, to the Company or a Member, at their last known address. All notices shall be effective on the date of personal delivery, or in the case of mailing, on the date set forth on the receipt of certified mail. In computing any time under this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included, and the last day of the period so computed shall be included unless it is a Saturday, Sunday or legal holiday in Montana, in which event the period shall run until the end of the next day which is not a Saturday, Sunday or legal holiday in Montana.

18.2 Entire Agreement. This Agreement embodies the entire understanding and agreement among the Company and the Members concerning the Company and supersedes any and all prior negotiations, understandings or agreements in regard thereto.

18.3 Amendment. This Agreement shall not be amended nor shall any rights under this Agreement be waived except by unanimous written consent from the owners of One Hundred Percent (100%) of the Ownership Units.

18.4 Applicable Law. This Agreement shall be construed in accordance with and governed by the laws of the State of Montana.

18.5 Construction. References to a Member, including by use of a pronoun, shall be deemed to include masculine, feminine or neutral, singular or plural, and any Person where applicable. References in this Agreement to capitalized terms shall have the same meaning whether in the singular or plural form.

18.6 Severability. The invalidity or unenforceability of any term or condition of this Agreement shall not affect the other terms or conditions of this Agreement, and this Agreement shall be construed in all respects as if such invalid or unenforceable terms or conditions were omitted.

18.7 Headings. The headings of Sections of this Agreement are for convenience of reference only and are not intended to restrict, affect or be of any weight in the interpretation or construction of the terms and conditions of such Sections.

18.8 Further Assurances. After execution of this Agreement, the Company and the Members shall execute, acknowledge and deliver such further documents and do such further acts as may be required to carry out the intent and purposes of this Agreement, including such documents and actions as may necessary or advisable to comply with the requirements of law for the formation and operation of limited liability companies wherever the Company carries on its business.

18.9 Attorney Fees. In the event of a default by the Company or a Member under this Agreement, the non-defaulting parties under the Agreement shall be entitled to recover from the defaulting party all costs and expenses incurred by the non-defaulting parties by reason of such default, including, without limitation, reasonable attorneys' fees and costs and court costs, whether such amount are incurred with or without legal action.

18.10 Binding Effect. This Agreement shall bind, inure to the benefit of and be enforceable by the parties and their respective successors, which for purposes of this Agreement shall include, without limitation, heirs, devisees, personal representatives and assignees.

18.11 Effective Date. This Agreement shall become effective when all parties to this Agreement have executed it and once effective shall relate back to the time the Articles of Organization for the Company were filed by the Montana Secretary of State.

18.12 Counterparts. The parties to this Agreement may execute it in one or more counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same agreement. A facsimile copy of the signature on this Agreement of any party to this Agreement shall have the same force and effect as an original of such signature, the copy of this Agreement to which such facsimile copy of the signature has been attached shall be deemed to have been duly and legally signed and delivered, and such copy of this Agreement to which such facsimile copy of the signature has been attached may be admitted into evidence without the necessity of producing the original of such signature or proving delivery of this Agreement. Notwithstanding the foregoing sentence, the parties to this Agreement shall promptly mail signed originals of this Agreement which have been telecopied to the appropriate parties as soon as possible after signing. This Section shall apply to any amendments or supplements to this Agreement.

IN WITNESS WHEREOF, this Operating Agreement is made and entered into this _____ day of _____, _____.

EXHIBIT A

Member	Property Contributed

Exhibit B

Additional Tax Matters

B.1 Loss Limitations. Notwithstanding Section 4.1, Losses shall not be allocated to the Members in an amount which is greater than the maximum amount of Losses that can be so allocated without causing any Member to have a deficit Capital Account balance, determined at the end of the Company's tax year, after giving effect to the following adjustments:

- A. Crediting to such Capital Accounts any amounts which each Member is obligated to restore pursuant to this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Treas. Reg. §§ 1.704-2(g)(1) and 1.704-2(i)(5); and
- B. Debiting to such Capital Accounts the items described in Treas. Reg. §§ 1.704-1(b)(2)(ii)(d)(4), (5) and (6).

If some, but not all, of the Members would have a deficit Capital Account balance as described in the foregoing sentence, the limitations set forth in this Section B.1 shall be applied on a Member by Member basis so as to allocate the maximum permissible Losses to each Member under Treas. Reg. § 1.704(b)(2)(ii)(d). The foregoing loss limitation is intended to comply with the provisions of Treas. Reg. § 1.704-1(b)(2)(ii)(d), and shall be interpreted consistently with said Regulation.

B.2 Minimum Gain Chargebacks. Notwithstanding Section 4.1, Profits (including any gross income or gains) shall be allocated and shared between or among the Members so as to comply with the "minimum gain chargeback" provisions in Treas. Reg. § 1.704-2 (applicable to partnership non-recourse debt or partner non-recourse debt, as the case may be).

B.3 Qualified Income Offset. Notwithstanding Section 4.1, Profits (including any gross income or gains) shall be allocated and shared between or among the Members so as to comply with the "qualified income offset" provisions in Treas. Reg. § 1.704-1(b)(2)(ii)(d). Accordingly, if a Member unexpectedly receives an adjustment, allocation or distribution described in Treas. Reg. §§ 1.704-1(b)(2)(ii)(d)(4), (5), or (6), and such unexpected adjustment, allocation, or distribution puts such Member's Capital Account into a deficit balance or increases such deficit balance, such Member will be specially allocated items of Profits (consisting of a pro rate portion of each item of Partnership income, including gross income and gains for such year) in an amount and manner sufficient to eliminate such deficit balance as quickly as possible.

B.4 Gross Income Allocation. Notwithstanding Section 4.1, if any Member has a deficit Capital Account at the end of any tax year which is in excess of the sum of (a) the amount such Member is obligated to restore pursuant to this Agreement, and (b) the amount the Member is deemed to be obligated to restore (pursuant to the penultimate sentences of Treas. Reg. §§ 1.704–2(g)(1) and any gross income and gains) in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section B.4 shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in Sections 4, 5 and Exhibit B have been made as if Section B.3 and this Section B.4 were not in the Agreement.

B.5 Recapture. For income tax purposes, to the extent of any Recapture Income resulting from the sale or other taxable disposition of Company assets, the amount of any gain from such disposition allocated to a Member shall be deemed to consist of Recapture Income to the extent such Member has been allocated or has claimed any deduction directly or indirectly giving rise to the treatment of such gain as Recapture Income.

B.6 Section 754. For income tax purposes, all items of Company income, gain, loss and deduction allocated and shared between or among the Members in accordance with this Section 5 and all basis allocations to the Members shall first be determined without regard to any election under Section 754 of the Code; provided, however, such allocations, once made, shall be adjusted as necessary or advisable to take into account the adjustments permitted by Sections 732, 734 and 743 of the Internal Revenue Code.

B.7 Tax Credits. For income tax purposes, all income tax credits with respect to Company assets or business shall be allocated and shared between or among the Members in the same manner that Losses are allocated and shared between or among the Members pursuant to Section 4.1 and Section B.1.

B.8 Section 704(c). The Members recognize that with respect to assets contributed to the Company by a Member and with respect to Company assets revalued in accordance with Treas. Reg. § 1.704–1(b)(2)(iv)(f), there may be a difference between the Carrying Value of such assets at the time of contribution or revaluation and the adjusted basis of such assets for income tax purposes at that time. Therefore, all items of Company depreciation, depletion, amortization and gain or loss, as computed for income tax purposes with respect to such assets, shall be allocated and shared between or among the Members to take into account the variation between the book-tax disparities in accordance with the provisions of Sections 704(b) and 704(c) of the Code and the Treasury Regulations under those Sections, all as shall be determined by the Members owning more than 50 percent of the Ownership Percentages of the Company.

B.9 Carrying Values. The Carrying Values of Company assets shall be adjusted in accordance with Treas. Reg. § 1.704–1(b)(2)(iv), as determined by the Members owning 50 percent of the Ownership Units of the Company; provided, however, that if more than 50 percent of the Ownership Units of the Company make any such adjustments, the Capital Accounts shall also be adjusted to comply with Treas. Reg. § 1.704–1(b)(2)(iv)(f) or (g) and 1.704–1(b)(4). The Carrying Values of Company assets shall be increased or decreased to reflect any adjustments to

the adjusted basis of such assets for income tax purposes pursuant to Sections 732, 734 and 743 of the Code, but only to the extent such adjustments are taken into account in determining Capital Accounts pursuant to Treas. Reg. § 1.704-1(b)(2)(iv)(m).

B.10 Curative Allocations. The allocations set forth in Sections B.2, B.3, and B.4 (the “Regulatory Allocations”) are intended to comply with the requirements of Treas. Reg. §§ 1.704-1(b) and 1.704-2. Notwithstanding any other provision of this Exhibit B (other than the Regulatory Allocations), Members shall make such offsetting special allocations of Company income, gain, loss, or deduction in whatever manner and at whatever time they determine to be appropriate so that, after such offsetting allocations are made, each Member’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of this Agreement.