

OPERATING AGREEMENT

OF

GGGGGGGGG, LLC

A CALIFORNIA LIMITED LIABILITY COMPANY

This Operating Agreement (the "Agreement") is entered into on the 1st day of May, 2005, by and between Mr. SSSSSSS (collectively, "Members" or "Parties"), and is made with regard to the following facts:

A. Mr. SSSSSSS is a Certified Public Accountant, licensed in the State of California, and has operated a turnaround management and Chapter 11 workout business.

NOW, THEREFORE, FOR VALUABLE CONSIDERATION, the receipt and sufficiency of which is hereby acknowledged, the Members covenant, contract and agree as follows:

- 1.1. Formation of LLC. The Members have formed a California limited liability company named GGGGGGGG, LLC (the "LLC" or the "Company"). The operation of the LLC shall be governed by the terms of this Agreement and the applicable law of the State of California relating to the formation, operation and taxation of an LLC, including the California Limited Liability Company Act (California Corporation Code §17000, *et. seq.*, or the "Act"). To the extent permitted by the Act, the terms and provisions of this Agreement shall control if there is a conflict between such Act and this Agreement. The Parties intend that the LLC shall be taxed as a partnership. Any provisions of this Agreement, if any, that may cause the LLC not to be taxed as a partnership shall be inoperative.
- 1.2. Articles of Organization. The Members acting through one of its Members, Stephen Bell, filed Articles of Organization (the "Articles"), dated April 18, 2005, for recording in the office of the California Secretary of State. The Articles were eventually recorded on April 25, 2005, thereby creating the LLC.
- 1.3. Business. The business of the LLC shall be to assist the sellers and buyers of businesses in executing the transfer of their business interests. Further, the business of the LLC shall be to conduct or promote any lawful businesses or purposes within California or any other jurisdiction that a limited liability company is legally allowed to conduct or promote.
- 1.4. Registered Office and Registered Agent. The registered office and place of business of the LLC shall be 12345 Main Street, Anytown, California 90000, and the registered agent at such office shall be Mr. SSSSSSS. The Members may change the registered office and/or registered agent from time to time according to the terms of this Agreement.

1.5. Duration. The LLC will commence business as of the date of filing and will continue in perpetuity or until a majority of the Members vote to dissolve the LLC.

1.6. Fiscal Year. The LLC's fiscal year and tax year shall end December 31.

ARTICLE 2 – MEMBERS

2.1 Initial Members. The initial members of the LLC, their initial capital contributions, and their percentage interest in the LLC are:

Initial Members	Percentage Interest in LLC	Capital Contribution
Mr. SSSSSS	100%	\$5,000.00

2.2 Additional Members. New Members may be admitted only upon the unanimous consent of the Members and upon compliance with provisions of this Agreement.

ARTICLE 3 – MANAGEMENT

3.1 Managing Director. The Members have elected to manage the LLC as follows: The management of the LLC shall be vested initially in Mr. SSSSSSSS as the “Managing Director.” At such time the Members deem appropriate, the Members may elect officers who shall manage the Company. The President and Secretary may act for and on behalf of the LLC and shall have the power and authority to bind the LLC in all transactions and business dealings of any kind only upon written authority from all of the members.

3.2 Officers and Related Provisions. The Members shall appoint officers for the LLC. The officers of the LLC shall consist of a president, a treasurer and a secretary, or other officers or agents as may be elected and appointed by the Members. A Member may hold more than one or all offices. The officers shall act in the name of the LLC and shall supervise its operation under the direction and management of the Members.

3.2.1 Election and Term of Office. The officers of the LLC shall be elected annually by the Members by a majority vote. Vacancies may be filled or new offices created and filled at any meeting of the Members. Each officer shall hold office until his death, until he shall resign or until he is removed from office. Election or appointment of an officer shall not of itself create a contract right.

3.2.2 Removal. Any officer or agent may be removed by a majority of the Members whenever they decide that the best interests of the Company would be served thereby. Such removal shall be without prejudice to the contract rights, if any, of the person so removed.

- 3.2.3 Vacancies. A vacancy is any office because of death, resignation, removal, disqualification or otherwise may be filled by the Members for the unexpired portion of the term.
- 3.2.4 President. The President shall be the chief executive officer of the LLC and shall preside at all meetings of the Members. The President shall have such other powers and perform such duties as are specified in this Agreement and as may from time to time be assigned by the Members of the LLC.
- 3.2.5 Treasurer. The Treasurer shall be the chief financial officer of the LLC. The Treasurer shall not be required to give a bond for the faithful discharge of his duties. The Treasurer shall (i) have charge and custody of and be responsible for all funds and securities of the LLC; (ii) in the absence of the President, preside at meetings of the Members; (iii) receive and give receipts for moneys due and payable to the LLC for any source whatsoever, and deposit all such moneys in the name of the LLC in such banks, trust companies or other depositories as shall be selected by the Members of the LLC; and (iv) in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the President or by the Members of the LLC.
- 3.2.6 Secretary. The Secretary shall (i) keep the minutes of the Members' meetings in one or more books provided for that purpose; (ii) see that all notices are duly given in accordance with the provisions of this Agreement or as required by law; (iii) be custodian of LLC records; (iv) keep a register of the post office address of each Member; (v) certify the Members' resolutions and other documents to the LLC as true and correct; (vi) in the absence of the President and Treasurer, preside at meetings of the Members; and (vii) in general perform all duties incident to the office of secretary and such other duties as from time as may be assigned by the President or other Members.
- 3.2.7 Member Only Powers. Notwithstanding any other provision of this Agreement, only by a unanimous vote may the Members (a) sell or encumber (but not lease) any real estate owned by the LLC, or (b) incur debt, expend LLC funds, or otherwise obligate the LLC if the debt, expenditure or other obligation exceeds \$500.00.

ARTICLE 4 – CONTRIBUTIONS, PROFITS, LOSSES AND DISTRIBUTIONS

- 4.1 Capital Interest of Members. Each Member shall own a percentage interest (sometimes referred to as a share) in the LLC. The Member's percentage interest shall be based on a further agreed-to amendment of this document to reflect the percentage based on an ad hoc negotiation. As of the formation of the LLC, 100% of all ownership rests with Mr. Stephen Bell.

- 4.2 Profits Interest of Members. Each Member's percentage interest shall control the Member's share of the profits, losses and distributions of the LLC, except as specified in Appendix A, *see attached*.
- 4.3 Contributions. The initial contributions and initial percentage interest of the Members set out in this Agreement represent cash and/or other valuable services which have been provided to the LLC.
- 4.4 Additional Contributions. Only a unanimous vote of the Members of the LLC may call on the Members to make additional cash contributions as may be necessary to carry on the LLC's business. The amount of any additional cash contribution shall be based on the Member's then existing percentage interest. To the extent a Member is unable to meet a cash call, the other Members can contribute the unmet call on a pro rata basis based on the Members' percentage interests at that time, and the percentage interest of each Member will be adjusted accordingly.
- 4.5 Record of Contributions / Percentage Interests. This Agreement, any amendment(s) to this Agreement, any agreement incorporated into this Agreement, and all Resolutions of the Members of the LLC shall constitute the record of the Members of the LLC and of their respective interests therein.
- 4.6 Profits and Losses. The profits and losses and all other tax attributes of the LLC shall be allocated among the Members on the basis of the Member's capital interests in the LLC, as modified by Appendix A.
- 4.7 Distributions. Distributions of cash or other assets of the LLC (other than in dissolution of the LLC) shall be made in the total amounts and at the times as determined by a majority of the Members, but no less frequently than once per year. Any distributions shall be allocated among the Members on the basis of the Members' percentage interests in the LLC, as may be modified by Appendix A.
- 4.8 Change in Interests. If during any year there is a change in a Member's percentage interest, the Member's share of profits and losses and distributions in that year shall be determined under a method which takes into account the varying interests during the year.

ARTICLE 5 – VOTING AND MEETINGS

- 5.1 Voting By Members. Members shall be entitled to vote on all matters that provide for a vote of the Members in accordance with each Member's percentage interest.
- 5.2 Majority Required. Except as otherwise provided and delegated to the Officers or Managers, a majority of Members is required for any action.
- 5.3 Meetings – Written Consent. Action of the Members or Officers may be accomplished with or without a meeting. If a meeting is held, evidence of the action