

**LLC Operating Agreement provided by Henry M. Grix of Dickinson Wright PLLC,
Bloomfield Hills, Michigan**

_____ LLC
OPERATING AGREEMENT

TABLE OF CONTENTS

<u>ARTICLE AND SECTION</u>	<u>PAGE</u>
Preamble and Recitations.....	1
ARTICLE I - Organization	1
1.1 Formation	1
1.2 Name.....	1
1.3 Consents.....	2
1.4 Scope of Business.....	2
1.5 Place of Business and Registered Office; Resident Agent.....	2
1.6 Term.....	2
1.7 Names and Addresses of Members.....	3
1.8 No Partnership or Agency	3
ARTICLE II - Capital Contributions and Other Funding	3
2.1 Capital Contribution(s) of Organizing Members.....	3
2.2 Additional Capital Funding	3
2.3 Capital Accounts.....	4
2.4 Interest	4
2.5 Member Loans.....	4
2.6 Withdrawals	4
ARTICLE III - Cash Flow, Profits, Losses, Distributions and Expenses	5
3.1 Cash Flow	5
3.2 Distribution Restrictions	5
3.3 Distributable Cash Flow	5
3.4 Percentage Interests; Profit and Loss Allocations	6
3.5 Management and Certain Other Expenses	7
3.6 Taxes on the Company	8
ARTICLE IV - Powers, Duties, Liabilities Compensation and Decisions	8
4.1 Authority of Members	8
4.2 Management and Control of Company.....	8
4.3 Certain Dealings of the Members with the Company.....	9
4.4 Additional Duties and Obligations of Members	9
4.5 Indemnification/Insurance	9
4.6 Liability of Member; Standard of Care	10
ARTICLE V - Meetings and Amendments	11
5.1 Meetings of the Membership.....	11
5.2 Amendments.....	11
ARTICLE VI - Books of Account, Records and Reports; Fiscal Matters	12

6.1	Accounting	12
6.2	Reports.....	12
6.3	Additional Reports	12
6.4	Fiscal Year	12
6.5	Banking Arrangements.....	12
ARTICLE VII - Tax Matters		13
7.1	Tax Matters Member.....	13
7.2	Tax Information	13
7.3	Returns	13
7.4	Elections	13
7.5	Consistency of Tax Treatment	13
7.6	Coordination of Tax Proceedings.....	14
7.7	Withholding.....	14
7.8	Survival of Tax Obligations	14
ARTICLE VIII-Transfer of Membership Interests; Removal and Withdrawal		14
8.1	Transfers of Interests; Removal or Withdrawal of Members; Redemptions; Rights of Assignees.....	14
ARTICLE IX - Dissolution of the Company		19
9.1	Dissolution	19
9.2	Payment of Debts; Distribution	20
9.3	Reserve.....	20
9.4	Final Accounting	20
ARTICLE X - Registration and Investment Decision		20
10.1	Registration.....	20
10.2	Investment Decision	21
ARTICLE XI - Miscellaneous.....		21
11.1	Governing Law.....	21
11.2	Notices; Consultations.....	21
11.3	Counterparts	22
11.4	Agreement for Further Execution	22
11.5	Entire Agreement.....	22
11.6	Severability	22
11.7	Captions.....	22
11.8	Number and Gender.....	22
11.9	Holidays	23
Exhibit A – Table of Defined Terms.....		24
Exhibit B – Members, Addresses, Capital Contributions		25
Exhibit C – Members, Percentage Interests		26

Exhibit D – _____ Management Procedures	27
--	-----------

LLC
OPERATING AGREEMENT

THIS OPERATING AGREEMENT ("Agreement") is made and executed effective as of this ____ day of _____, _____, by and among _____, _____, as Trustee of the _____ Trust u/a/d ____/____/____, and _____.

The parties are collectively referred to herein as the "Members" or individually as a "Member."

RECITALS:

WHEREAS, the Members desire to form a limited liability company (the "Company"), among other reasons:

- to undertake the business of managing property and investments,
- to maintain control of investment assets and who may participate in holding such assets,
- to provide flexibility in business planning not available through trusts, corporations or other business entities,
- to facilitate the administration of a Member's interest in the event of disability or death, and
- to promote family members' knowledge of and communication about family assets;

WHEREAS, the Members desire to enter into this Agreement in order to set forth the entire agreement and the relationships as now intended by and among the Members;

NOW, THEREFORE, in consideration of the foregoing and of the mutual covenants, conditions and agreements herein set forth, the Operating Agreement shall be stated in its entirety as follows:

ARTICLE I
Organization

SECTION 1.1 - Formation

The company (the "Company") was formed as a limited liability company under and subject to the Michigan Limited Liability Company Act (the "Limited Liability Company Act") by filing of the Company's Articles of Organization with the Michigan Department of Consumer and Industry Services, Corporation, Securities and Land Development Bureau on _____, 200____. Except as is expressly herein stipulated to the contrary, the rights and obligations of the Members and the administration and termination of the Company shall be governed by the Limited Liability Company Act.

SECTION 1.2 - Name

The name of the Company is "_____ LLC".

SECTION 1.3 - Consents

The Members each hereby consent and agree to the filing of such certificates as may be necessary to effect this Agreement, and do hereby constitute Henry M. Grix of Dickinson Wright PLLC as their lawful attorney-in-fact for the purpose of executing and filing such instruments on their behalf.

SECTION 1.4 - Scope of Business

(a) The Company may carry on any lawful business or activity permitted under the Limited Liability Company Act.

(b) Without limitation of the foregoing, the Company may own and operate [Name of vacation property].

(c) As used in this Agreement, "_____" means that particular property legally described as follows on the assessment rolls of the Township of _____, County of _____, _____, Michigan, including buildings, structures, appurtenances and personal property associated therewith:

[PROPERTY DESCRIPTION]

Also known as _____

SECTION 1.5 - Place of Business and Registered Office; Resident Agent

The principal office of the Company shall be located at _____, or any other location in

Michigan chosen by the Members. All Company meetings shall take place at the offices of the Company, or such other place or places as the Members agree. The registered office of the Company may be at the principal office or such other location within Michigan as the Members may duly designate pursuant to the Limited Liability Company Act. The resident agent of the Company shall be designated by the Members in conformity with Limited Liability Company Act §207(1)(b).

SECTION 1.6 - Term

The duration of the Company shall be perpetual, unless terminated pursuant to any provision of the Limited Liability Company Act or this Agreement.

SECTION 1.7 - Names and Addresses of Members

The names and addresses of the Members are set forth in Exhibit B as attached to this Agreement and made a part hereof.

SECTION 1.8 - No Partnership or Agency

Nothing in this Agreement shall be deemed in any way or for any purpose to constitute any Member a partner or agent of any other Member to this Agreement in the conduct of business except to the extent the Company is classified as a partnership for U.S. Federal or other income tax purposes and the Members are treated as “partners” for such tax purposes.

ARTICLE II

Capital Contributions and Other Funding

SECTION 2.1 - Capital Contribution(s) of Organizing Members

As of the date hereof, each Member shall have made or shall make a contribution to the capital of the Company in cash or of property in the amount set forth on Exhibit B to this Agreement and made a part hereof.

SECTION 2.2 - Additional Capital Funding

(a) The Company may obtain such debt funding in such amounts as will, in the judgment of the Members, assure adequate funding for the conduct of the business.

(b) At any time, if the Members determine that the Company requires additional capital funding, then any Member may provide notice of the requirement to each Member. Members holding at least a majority of the outstanding interest in the Company by vote or written consent may require the contribution of up to \$10,000.00 of additional capital funding, in the aggregate, in any calendar year. The \$10,000.00

ceiling shall be increased each year beginning on January 1, 2004, to reflect the percentage change in the Consumers Price Index for All Urban Consumers (1982-84=100), U.S. City Average, All Items, published by the United States Department of Labor, Bureau of Labor Statistics, from the prior year. If capital funding in excess of such ceiling is required in any calendar year, the Members may unanimously agree to make additional contributions to the capital of the Company ("Additional Contributions") provided that such additional contributions are in the same proportion to each Member's Percentage Interest (as hereinafter defined). Exhibit B shall be updated to reflect any additional capital contributions.

(c) The right of the Members to agree to Additional Contributions shall not be construed as conferring any rights or benefits to or upon any person not a party to this Agreement, including, but not limited to, any tenant or the holder of any obligations secured by a mortgage, deed or trust, security interest or other lien or encumbrance upon or affecting the Company or any of its assets or any interest of a Member therein.

(d) Except as provided in subsection (b), in no event shall any Member be required to contribute additional capital for the benefit of the Company.

SECTION 2.3 - Capital Accounts

The Company shall establish and maintain a capital account ("Capital Account") for each Member. The Members intend that the Capital Accounts of the Members shall be determined and maintained throughout the full term of the Company in accordance with the partnership accounting rules of Section 704 of the Internal Revenue Code of 1986, as amended (the "Code") and Treasury Regulations §1.704-1(b)(2)(iv) or any subsequent similar provisions. Accordingly, the Members understand and agree that the amounts of profits and losses allocated to each Member as provided in Article III hereof will be credited or debited to the Members' Capital Accounts and will affect the amounts received by the Members upon liquidation.

SECTION 2.4 - Interest

No interest shall be paid on the Capital Account of any Member. However, nothing contained in this Section shall affect the obligation of the Company to pay interest on the unpaid balance of any Member Loans (as hereinafter defined) or other loans to the Company made by any Member.

SECTION 2.5 - Member Loans

(a) If at any time the Members determine that the Company requires additional funding, then any Member shall provide notice of the requirement to each Member. At such time, the Members may by unanimous mutual agreement, but shall not be required to, loan funds ("Member Loan(s)") to the Company.

(b) Any Member Loans made pursuant to this Section shall accrue simple interest at a fixed annual rate of the lesser of (i) the prime rate of interest as published in the Wall Street Journal as of the last business day prior to or coincident with the date of the loan or (ii) the maximum rate permitted by law, with such interest running from the date of the loan.

SECTION 2.6 - Withdrawals

The capital of the Company shall not be withdrawn by any Member except as provided in this Agreement.

ARTICLE III **Cash Flow, Profits, Losses, Distributions and Expenses**

SECTION 3.1 - Cash Flow

The term "Cash Flow" shall mean the total of all cash generated from all sources, including operating revenues and other income or gains, in each case received in cash for the account of the Company, less the total of all cash operating expenditures (including interest on loans) by or on behalf of the Company in managing the Company and its business and loan amortization. Cash Flow shall not include capital contributions or proceeds of any loan to the Company, whether a Member Loan or a loan by a third party. Cash Flow shall be determined on a cash basis in a consistent manner without distortions.

SECTION 3.2 - Distribution Restrictions

The Company shall make no distribution of Cash Flow or any other available funds if, and to the extent, that after effecting such distribution, the Company would not be able to pay its debts as they become due in the usual course of business or the Company's total assets would be less than the sum of its total liabilities, or any such distribution would otherwise be in contravention of Section 307 of the Limited Liability Company Act.

SECTION 3.3 - Distributable Cash Flow

(a) The Members shall determine regularly and no less frequently than annually based on unaudited financial statements prepared consistently with Section 6.2(a), the amount of Cash Flow which is distributable consistent with the limitation of Section 3.2 ("Distributable Cash Flow").

(b) The Members shall use their best efforts to manage the business and Cash Flow of the Company to permit the regular distribution of that part of the Distributable Cash Flow which in the judgment of the Members will reasonably approximate the

federal and state income tax liabilities currently anticipated with respect to the Company's income as then estimated to be allocable to the Members. The Members shall not be required to investigate each Member's particular tax situation (i.e. tax rate, deductions available, etc.) but shall only be required to approximate the income tax liabilities for an individual or a corporate taxpayer subject to the highest marginal federal and applicable state income tax rates then in effect. Any distributions pursuant to this subsection shall be made at such times as the Members shall determine.

(c) Except as provided in subsection (b), Distributable Cash Flow shall, in the Members' sole discretion, be retained in the Company or paid to the Members in proportion to their respective Percentage Interests (as hereinafter defined).

SECTION 3.4 - Percentage Interests; Profit and Loss Allocations

(a) Each Member's percentage interest ("Percentage Interest") in the Company shall be the Percentage Interest set forth on Exhibit C. Exhibit C shall be amended from time to time as necessary so as always to reflect each Member's then current Percentage Interest. All items of Company income, gain, loss, deduction or credit shall be allocated pursuant to such Percentage Interests.

(b) The Members intend that the allocations of profits and losses provided by this Section are for Federal income tax purposes as well as financial accounting purposes.

(c) *Tax Required Allocations.* The following allocations of Company items shall be made to the extent required for federal income tax purposes, notwithstanding any other provision of this Section 3.4.

(i) *Qualified Income Offset.*

(A) No Member shall be allocated any loss from the operation of the Company for any fiscal year of the Company pursuant to this Section to the extent that such allocation would create or increase a deficit in such Member's Capital Account as of the end of such year after taking into account all adjustments, allocations and distributions which are required to be taken into account with respect to such Capital Account pursuant to Treasury Regulations §1.704-1(b)(2)(ii)(d) or any successor provision thereto; and, provided further, that any loss which cannot be allocated to a Member as a consequence of the foregoing provision shall be reallocated among the remaining Members (to the extent such Members have positive Capital Account balances) in proportion to such Members' Percentage Interests and that any loss which cannot be allocated to any Member pursuant to the second foregoing provision shall be reallocated among all Members in proportion to such Members' Percentage Interests.

(B) If for any fiscal year of the Company, any Member unexpectedly receives any adjustment, allocation or distribution described in Treasury Regulations §1.704-1(b)(2)(ii)(d) or any successor provision thereto, which creates or

increases a deficit in such Member's Capital Account as of the end of the year after taking into account with respect to such Member's Capital Account all adjustments, allocations and distributions which are required to be taken into account with respect to such Capital Account by such Treasury Regulations, items of income and gain (consisting of a pro rata portion of each item of Company income, including gross income, and gain for such year) shall be allocated to such Member in an amount and manner sufficient to eliminate such deficit balance as quickly as possible.

(ii) *Minimum Gain Chargeback.*

If for any fiscal year of the Company, there is a net decrease in Company minimum gain as that term is defined in Treasury Regulation §1.704-2(b)(2), each Member who has previously been allocated any nonrecourse deductions or received distributions of proceeds attributable to any nonrecourse borrowing of the Company in any fiscal year of the Company shall be allocated items of Company income and gain for the year in which there is a net decrease in Company minimum gain in proportion to such prior allocations equal to that Member's share of the net decrease in Company minimum gain consistently with the requirements of Treasury Regulation §1.704-2.

(iii) *Non-Recourse Deductions.*

If for any fiscal year of the Company the Company shall have any losses, deductions or Code §705(a)(2)(B) expenditures attributable to Company recourse or non-recourse liabilities (including non-recourse liabilities for which a Member bears the economic risk of loss) such item shall be allocated in accordance with Treasury Regulations §704-2 and Code §752.

(iv) *Special Allocation of Items With Respect to Contributed Property.*

In accordance with Code §704 and Treasury Regulations §1.704-3, all Company items of income, gain, loss or deduction with respect to any portion of the capital contribution of any Member pursuant to Sections 2.1 or 2.2 which is made in the form of property rather than cash (including depreciation, depletion, or gain or loss with respect to any such property) shall be allocated among the Members so as to take account of any variation between the adjusted bases of such property to the Company for federal income tax purposes and its agreed fair market value at the time of the contributing Member's capital contribution.

(d) *Curative Allocations.* If, and to the extent, allocations required to be made for federal income tax purposes have been made pursuant to subsection (c), thereafter and to the extent permitted by and consistent with subsection (c), such allocations shall be equitably offset as quickly as possible and prior to any allocations pursuant to subsection (a) by subsequent offsetting "curative" allocations of income, gain or loss so that the net cumulative effect (except for timing differences) of the tax allocations made to Members and their respective Capital Accounts pursuant to subsection (c) and the

curative allocations made to Members and their respective Capital Accounts pursuant to this subsection shall be the same as if no required tax allocations or curative allocations had been made.

SECTION 3.5 - Management and Certain Other Expenses

Subject to Exhibit D, the Members may be reimbursed by the Company for all reasonable costs and expenses paid or incurred by them personally for or on behalf of the Company and which are directly related to the business of the Company, including, but not limited to, (a) legal and accounting fees and expenses, costs and expenses relating to the organization of the Company, (b) the costs and expenses of performing the duties of the Tax Matters Member (as hereinafter defined), including the reasonable fees of accountants, attorneys and other professionals; and (c) expenditures incurred personally by a Member with respect to maintaining, insuring, keeping current any taxes, and re-decorating or improving _____ or any other property, real or personal, that is an asset of the Company.

SECTION 3.6 - Taxes on the Company

To the extent any taxes (including the Michigan Single Business Tax) are imposed on the Company, rather than the Members, such amounts shall be treated in all respects as expenses of the Company.

ARTICLE IV

Powers, Duties, Liabilities Compensation and Decisions

SECTION 4.1 - Authority of Members

(a) Subject to the limitations imposed by the Limited Liability Company Act and this Agreement, the Members shall have full and exclusive authority to manage and control the business affairs of the Company and to make all decisions regarding the business of the Company.

(b) Pursuant to the foregoing, it is understood and agreed that each Member shall have all the rights and powers of a member of a limited liability company without managers, as provided in the Limited Liability Company Act, as amended from time to time, and except as otherwise provided by law, any action taken by a Member on behalf of the Company shall constitute the act of and serve to bind the Company.

(c) Notwithstanding the authority provided in subsections (a) and (b), the Members agree as between themselves to exercise such authority only as provided in Section 4.2; and, accordingly except as otherwise expressly provided in this Agreement, no Member acting alone shall exercise the authority to act for, undertake or assume any obligations or responsibility on behalf of the other Members or the Company and any attempt to do so shall constitute a breach of this Agreement.

SECTION 4.2 - Management and Control of Company

(a) The Members shall devote such time to the Company business as may be necessary to adequately and properly manage and supervise the Company business and affairs in an efficient manner and discharge their obligations hereunder; but nothing in this Agreement shall preclude the employment, at the expense of the Company, of any agent or third party to assist in such management or provide other services in respect of the Company properties or administrative matters.

(b) Except as otherwise provided herein or by law, (i) the Members shall direct, manage and control the Company as determined through the exercise of its required Company procedures, and (ii) all decisions to be made by the Members shall be agreed to by vote or written consent of Members holding at least a majority of the outstanding interest in the Company.

(c) The Members specifically shall establish by unanimous agreement procedures related to the rental, maintenance and improvement of _____ or any successor property, real or personal, that becomes an asset of the Company. The procedures for _____ to which the Members have initially agreed are set forth in Exhibit D. Exhibit D may be amended from time to time as provided in Section 5.2.

SECTION 4.3 - Certain Dealings of the Members with the Company

(a) Members are expressly authorized in the name of and on behalf of the Company and each Member by execution of this Agreement hereby votes and consents to permit the Company to enter into contracts with or pay fees to any Members or any person or entity which is owned or controlled by any Member or Members ("Affiliate") upon satisfaction of subsection (b) hereof.

(b) Any agreement with any Member (or any Affiliate) to lease Company property or for other purposes, shall be in writing and fully disclosed in advance to all Members. Moreover, the compensation to be paid pursuant to any such agreement may not exceed the fair market value of, or the range of compensation customarily charged in arms-length transactions by others or by the Member or any Affiliates to third parties as an on-going activity for, the materials provided or the services rendered.

SECTION 4.4 - Additional Duties and Obligations of Members

(a) The Members shall direct the affairs of the Company prudently and in the best interest of the Company, including the safekeeping and use of all Company funds and assets and the use thereof for the benefit of the Company.

(b) The Members shall take all actions that may be necessary or appropriate for the continuation of the Company's valid existence as a limited liability company under the Limited Liability Company Act and the laws of the State of Michigan.

(c) The Members shall prepare and file, or cause to be prepared and filed, any documents which are required by law to be filed and/or recorded under the laws of the United States, the State of Michigan (including the Annual Statement required by Section 207(4) of the Limited Liability Company Act), or any other jurisdiction in which the Company is or may become qualified to transact business.

(d) The Members shall use their best efforts to meet all current and future Federal income tax requirements to assure that the Company will not fail to be classified for Federal income tax purposes as a partnership rather than as an association taxable as a corporation.

SECTION 4.5 - Indemnification/Insurance

(a) To the fullest extent permitted by law, the Company shall unconditionally and irrevocably defend, indemnify and hold harmless the Members and each of their respective members, managers, partners, directors, officers, employees, agents, heirs, successors and assigns (each an "Indemnatee") from and against any loss, expense, claims, damage, liability, judgment or injury suffered or sustained by such Indemnatee by reason of any of its acts, omissions or alleged acts or omissions arising out of activities on or reasonably believed by such Indemnatee to be on behalf of the Company or in or reasonably believed by such Indemnatee to be in connection with the business of the Company (including services for or relating to any other organization at the request of the Company or in which the Company has invested). This indemnity shall include but not be limited to any judgment, award, settlement, penalty, fine, reasonable attorney's fees and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim unless the acts, omissions or alleged acts or omissions upon which such actual or threatened actions, proceedings or claims involved the receipt of a financial benefit to which such Member is not entitled or a knowing violation of law, occurred prior to the effective date of the organization of the Company, or involve liability under Section 308 of the Limited Liability Company Act. Any such indemnification shall only be from the assets of the Company, and may include advances of amounts contemplated by this Section in the Members' sole discretion.

(b) The termination of any action, suit or proceedings by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that an Indemnatee acted fraudulently.

(c) The right of any Indemnatee to the indemnification and advancement of expenses provided herein shall be cumulative of, and in addition to any and all rights to which such Indemnatee may otherwise be entitled by contract or as a matter of law or

equity and shall extend to such Indemnitee's successors, assigns and legal representatives.

(d) Any and all indemnity obligations with respect to any Indemnitee shall survive any termination of this Agreement or the Company.

(e) No Member shall be liable, responsible or accountable in damages or otherwise to the Company or the other Members for any action taken or failure to act on behalf of the Company within the scope of the authority conferred on a Member by this Agreement or by law unless such action or omission involved the receipt of a financial benefit to which such Member is not entitled or a knowing violation of law, occurred prior to the effective date of the organization of the Company, or involved liability under Section 308 of the Limited Liability Company Act.

(f) The Company may purchase and maintain insurance on behalf of its agents, consultants, employees and any Member against any liability or expense asserted against or incurred by such person whether or not the Company could indemnify such person against liability with respect to those matters set forth above. The cost of any such insurance shall be paid by the Company.

SECTION 4.6 - Liability of Members; Standard of Care

The Members shall not be liable, responsible or accountable in damages or otherwise to the Company or any Member for any action taken or failure to act on behalf of the Company within the scope of the authority conferred on the Members by this Agreement or by law unless such action or omission was performed or omitted fraudulently or in bad faith, or in violation of the Member's fiduciary obligations to the Company.

ARTICLE V **Meetings and Amendments**

SECTION 5.1 - Meetings of the Membership

(a) The Company shall schedule a meeting of the Members for purposes of reviewing Company operations and results not less frequently than annually.

(b) Any Member may, at any time, upon three days' prior notice call a meeting of the Members of the Company for informational purposes or for the purpose of taking any action requiring the consent or approval of the Members under this Agreement.

(c) All meetings of the Company shall be held at reasonable times at the Company's principal offices or such other place as may be reasonably requested by one Member and agreed to by the other Members. Meetings may also be held by telephone at such reasonable times upon such agreement, provided that the telephone connection

permits all Members participating in the meeting to hear one another simultaneously throughout the meeting.

(d) Each Member shall vote in proportion to such Member's Percentage Interest on all matters coming before the Members for a vote.

(e) The Members may act without a meeting if any action taken is approved in writing by all the Members holding the requisite interest in the Company to approve such action, provided, however, that, if such written approval is not unanimous, notice of such proposed action shall first have been given and received or deemed received by all Members pursuant to Section 11.2.

(f) The Secretary shall prepare and maintain written minutes of all meetings of the Members, including telephonic meetings, shall collect and maintain the originals of all written consent resolutions of the Members in lieu of meetings, and shall distribute copies thereof to all Members in a timely manner. Section 11.2 does not apply to the distribution of copies of minutes and consent resolutions to the Members, which may be effected by any reasonable means, including without limitation uncertified first class mail and e-mail. _____ is appointed Secretary.

SECTION 5.2 - Amendments

This Agreement may be amended only by a written amendment approved and executed by all Members.

ARTICLE VI

Books of Account; Records and Reports; Fiscal Matters

SECTION 6.1 - Accounting

Proper and complete records and books of account shall be kept by the Company in which shall be entered fully and accurately all transactions and other matters relative to the Company's business as are usually entered into records and books of account maintained by persons engaged in businesses of like character. The Company books and records shall be maintained on the cash or accrual basis and shall be prepared in accordance with generally accepted accounting principles consistently applied. The Company's books and records shall at all times be maintained at the registered office of the Company or at such other place as the Members may agree, and they and shall be open to the inspection and examination of the Members or their duly authorized representatives upon reasonable notice during regular business hours.

SECTION 6.2 - Reports

(a) As soon as practicable, but not later than ninety days after the end of the fiscal year, the Company shall send to any person who was a Member in the Company at

any time during the fiscal year then ended a balance sheet for the Company as of the end of such fiscal year together with a statement of income, a statement of Cash Flow and other annual reports pertaining to the Company that any Member may reasonably request.

(b) All such annual statements shall be unaudited unless the Members shall agree to the contrary.

SECTION 6.3 - Additional Reports

The Members shall cause the Company to provide to each Member such additional reports as the Members may reasonably request.

SECTION 6.4 - Fiscal Year

The fiscal year of the Company shall end on the 31st day of December in each year unless the Company shall be required to operate on a different fiscal year to conform with the requirements of Code §706 and the Regulations thereunder.

SECTION 6.5 - Banking Arrangements

Banking business or any part thereof shall be transacted under such agreements, instructions and delegations of powers as the Members may from time to time prescribe. The Members shall have the authority to appoint bankers, authorize facsimile signatures on checks, and authorize specific Members to sign, endorse or deposit checks, bills of exchange, loans and similar documents and to attend to other matters related to the Company's dealings with the bankers. Company funds shall not be commingled with those of any other person.

ARTICLE VII Tax Matters

SECTION 7.1 - Tax Matters Member

Pursuant to Code Section 6231(a)(7) or any subsequent similar provision, _____ is hereby designated as the "Tax Matters Member" and shall assume and be responsible for duties provided under this Agreement and in the Code for a "tax matters partner."

SECTION 7.2 - Tax Information

As soon as practicable but not later than ninety days after the end of each fiscal year, the Tax Matters Member shall send to each Member tax information as shall be appropriate for the preparation by such Member of the Member's Federal, Michigan, and other state or local income or other tax returns.

SECTION 7.3 - Returns

The Tax Matters Member shall cause to be prepared and filed on or before the due date (or any extension thereof) Federal, Michigan and other state or local tax or information returns required to be filed by the Company. The Tax Matters Member, to the extent that Company funds are available, shall cause the Company to pay any taxes payable by the Company provided that the Tax Matters Member shall not be required to cause the Company to pay any tax so long as the Tax Matters Member is in good faith and by appropriate administrative or legal proceedings contesting the validity, applicability or amount thereof and such contest does not materially endanger any right or interest of the Company.

SECTION 7.4 - Elections

The Members shall make such elections as may be or are required to be made by the Company through its Members for Federal, Michigan or other state or local income or other tax purposes.

SECTION 7.5 - Consistency of Tax Treatment

No Member shall treat a Company tax item on its Federal, Michigan or other state or local income or other tax returns or permit an affiliate to treat a Company tax item on such affiliate's tax returns in a manner inconsistent with the treatment of such item on the Company's Federal, Michigan, or other state or local tax returns.

SECTION 7.6 - Coordination of Tax Proceedings

(a) The Tax Matters Member shall keep each Member informed of all administrative and judicial proceedings for the adjustment at the Company level of Company items.

(b) The other Members shall promptly provide to the Tax Matters Member copies of all correspondence to or from, or summaries of any other communications with, the Internal Revenue Service or the United States Departments of Treasury or Justice or Michigan or other state or local tax authorities relating to any Company tax matter or issue or any Company tax items.

SECTION 7.7 - Withholding

Each Member hereby authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local, or foreign taxes that the Members or the Company's independent accountants determine the Company is required to withhold or pay with respect to any amount distributable or allocated to such Member pursuant to this Agreement. Neither the Company nor any Member shall be

liable to any such Member or assignee for the amount of any tax withheld pursuant to this Section or for any loss occasioned by the withholding of such tax.

SECTION 7.8 - Survival of Tax Obligations

The provisions of this Article regarding tax matters shall survive the termination of this Agreement or the Company and/or the termination or transfer of any Member's interest in the Company and shall remain binding on any terminating or transferring Member for a period of time necessary to resolve with the Internal Revenue Service, the United States Department of Treasury or Justice, and/or any Michigan or other state or local tax authority any and all matters regarding the Federal, Michigan or other state or local income or other matters relative to the taxation of the Company and present or previous Members.

ARTICLE VIII
Transfer of Membership Interests; Removal and Withdrawal

SECTION 8.1 - Transfers of Interests; Removal or Withdrawal of Members; Redemptions; Rights of Assignees

(a) Except as provided in this subsection (a), each Member hereby covenants and agrees that the Member will not sell, assign, transfer, mortgage, pledge, encumber, hypothecate or otherwise dispose of all or any part of the Member's interest in the Company to any person, firm, corporation, trust or other entity without first offering in writing to sell such interest to the Company. The Company shall have the right to accept the offer at any time during the 30 days following the date on which the written offer is delivered to the Company. The consent of all of the other Members shall be required to authorize the exercise of such option by the Company. If the Company shall fail to accept the offer within the 30-day period, then the other Members shall have 15 days to elect to purchase the interest. If all the other Members agree to purchase the interest, the Members shall purchase the interest in such shares as they may agree, and if they do not otherwise agree, pro rata based on their respective interests in the Company. If one or more but not all of the other Members agree to purchase the interest, the purchasing Members will purchase the interest in the proportions upon which they agree. If all the other Members fail to accept the offer within the 15-day period, such interest may, during the following 60 days, be disposed of free of the restrictions imposed by this Agreement; provided, however, that the purchase price for such interest and the terms of purchase for such interest shall not be more favorable to the purchaser than the purchase price and terms of purchase that would have been applicable to the Company or the other Members had the Company or the other Members purchased the interest. Any interest not so disposed of within the 60-day period shall thereafter remain subject to the terms of this Agreement. Notwithstanding the preceding sentence, no assignee of a Member's interest in the Company shall become a Member of the Company except upon the consent of the non-assigning Members.

(i) Notwithstanding the preceding paragraph, a Member shall not be required to offer to sell the Member's interest in the Company to the Company or the other Members prior to transferring all or any part of the Member's interest in the Company to a trust the sole beneficiary of which is the individual Member during Member's lifetime and the beneficiaries of which are the spouse and descendants of the Member after the Member's death (such as to a self-trusteed revocable living trust) or to or in trust for _____, _____ or _____ or a descendant of _____, _____ or _____. Any such trust or such named individual or such descendant shall be an "Accepted Assignee". The descendants of _____, _____ and _____ shall include all of their issue, whether natural or adopted, of all generations. Any such Accepted Assignee under this subsection (a)(i) shall be admitted as a Member without the consent of the non-assigning Members.

(b) A Member may not voluntarily withdraw from the Company without the written consent of the other Members. Any Member who withdraws or attempts to withdraw in contravention of this provision shall forfeit all right to any distributions which might otherwise be payable in connection with a permitted withdrawal or dissolution. In addition, such Member shall become liable to the Company and the non-withdrawing Member(s) for any and all damages, losses and expenses (including, without limitation, any adverse tax consequences resulting from such attempt or withdrawal) suffered or incurred by the Company and the other Member(s) as a result of such attempt or withdrawal. Upon the unanimous consent of all Members, a Member who wishes to voluntarily withdraw from the Company may surrender such Member's entire interest in the Company to the Company as of the last day of any calendar month and become entitled to a distribution equal to the fair market value of the Member's interest in the Company, with such fair market value determined by the method hereinafter provided in subsection (c)(iv), below. The amount of any distribution to which a surrendering Member shall become entitled pursuant to this subsection (b) shall be paid to the Member in the following manner:

(i) There first shall be credited against the amount otherwise distributable, the amount of any indebtedness due and payable to the Company by the surrendering Member, including accrued and unpaid interest owing upon such indebtedness, it being agreed that any such indebtedness shall automatically mature and become immediately due and payable as of the date of withdrawal by the surrendering Member, any provision in any note or other evidence of indebtedness of the Member to the contrary notwithstanding. The Company shall certify to the surrendering Member the amount of any such indebtedness.

(ii) The amount, if any, owing to the Company as provided in subparagraph (i), above, shall be considered as a partial distribution of any amount otherwise distributable.

(iii) If the amount of any note or other evidence of indebtedness, including accrued and unpaid interest, owed by the withdrawing Member to the Company as provided in subparagraph (i), above, exceeds the amount otherwise distributable as herein provided, the withdrawing Member shall pay such excess amount to the Company within sixty days after the withdrawal of the withdrawing Member, including interest to the date(s) of payment.

(iv) Subject to the foregoing, the balance of the amount otherwise distributable, if any, shall be paid in cash to the extent of available Distributable Cash Flow, and all amounts not so paid within sixty days shall be evidenced by a non-negotiable promissory note executed by the Company and made payable to the surrendering Member, which note shall accrue simple interest at a fixed annual rate of the lesser of (i) the prime rate of interest as published in the Wall Street Journal as of the last business day prior to or coincident with the date of withdrawal by the surrendering Member or (ii) the maximum rate permitted by law, with such interest running from the

date of withdrawal by the surrendering Member. The Company shall have the right to prepay any portion or all of the balance of said note at any date. Said cash and note, if any, shall be delivered by the Company to the surrendering Member, and, upon receipt of said cash and note, if any, the surrendering Member shall immediately deliver to the Company documentation satisfactory to the Company to evidence the transfer to the Company of all of the withdrawing Member's interest in the Company.

(c) A Member may not be removed as a Member of the Company except as provided in this subsection (c). If an Option Event (as defined below) occurs with respect to any Member (an "Option Member"), the Company shall have the option to purchase the Option Member's interest in the Company upon the terms and conditions set forth in this subsection (c). For purposes of the foregoing, an "Option Event" shall mean (1) the death of a Member (except as otherwise provided in this subsection (c)), (2) the inability of a Member to pay his debts generally as they become due, (3) any assignment by a Member for the benefit of his creditors, (4) the filing by a Member of a voluntary petition in bankruptcy or similar insolvency proceedings, or (5) the filing against a Member of an involuntary petition in bankruptcy or similar insolvency proceeding that is not dismissed within 90 days thereafter. The term "Option Member" shall include an Option Member's personal representative, trustee under the Option Member's estate plan, or trustee in bankruptcy, to the extent applicable. Consistent with the foregoing, the Members agree that the death of an individual who is the beneficiary of a trust that is a Member shall not be an Option Event so long as the trust itself continues; provided, however, that the termination of such a trust and the distribution of a membership interest to the beneficiary entitled thereto shall be an Option Event unless the beneficiary who receives the membership interest is an Accepted Assignee who is admitted as a Member. The Members agree further, consistent with the foregoing, that the death of an individual who is a Member shall not be an Option Event if all of that Member's membership interest will pass by will, by will substitute (such as by trust) or intestacy only to one or more Accepted Assignees.

(i) Upon any Option Event occurring to an Option Member, the Option Member shall deliver written notice of the occurrence of such Option Event to the Company. The Company shall have the option, but not the obligation, to purchase the Option Member's interest in the Company at any time during the 60-day period immediately following the date on which it receives notice of the occurrence of the Option Event. Such option shall entitle the Company to purchase such interest in the Company at fair market value as hereinafter provided. Such option must be exercised by delivery of a written notice from the Company to the Option Member during the aforementioned period. Upon delivery of such notice, the exercise of such option shall be final and binding on the Company and the Option Member.

(ii) If the Company does not exercise the foregoing option, the remaining Members likewise shall have the option, but not the obligation, to purchase the Option Member's interest in the Company at any time during the 30-day period immediately following the Company's 60-day option period. Such option shall entitle the remaining Members to purchase such interest at fair market value as hereinafter

provided. If all the remaining Members exercise the option, the remaining Members shall purchase the Option member's interest in such shares as they may agree, and, if they do not otherwise agree, pro rata based on their respective interests in the Company. If one or more but not all of the other Members agree to purchase the interest, the purchasing Members will purchase the interest in the proportions upon which they agree. Such option must be exercised by delivery of a written notice from the purchasing Member(s) to the Option Member during the aforementioned period. Upon delivery of such notice the exercise of such option shall be final and binding on the purchasing Member(s) and the Option Member.

(iii) If the foregoing option is not exercised, the business of the Company shall continue, and the Option Member shall retain the Member's interest in the Company.

(iv) The fair market value of the Option Member's interest in the Company shall be determined as expeditiously as possible by a disinterested appraiser mutually selected by the Option Member and the Company. If the Option Member and the Company are unable to agree on a disinterested appraiser, then the Option Member and the Company shall each select a disinterested appraiser and if the disinterested appraisers selected are not able to agree as to the fair market value of the interest, then the two disinterested appraisers shall select a third disinterested appraiser who shall determine the fair market value. The determination of the fair market value of the Option Member's interest in the Company by the appraiser or appraisers shall be conclusive and binding on all parties. All costs of an appraiser mutually selected by the Option Member and the Company or by the two disinterested appraisers shall be shared equally by the Option Member and the Company. All costs of an appraiser selected by only one of the parties shall be borne by the party selecting such appraiser.

(v) If the option to purchase the Option Member's interest in the Company is exercised by the Company, then not later than 30 days after the date on which the appraisal described above is complete (the "Appraisal Date"), the Company shall make a distribution of property (which may be cash or other assets of the Company) to the Option Member with a value equal in amount to the fair market value of the Option Member's interest in the Company; provided, however, that at the election of the Company such distribution to the Option Member may be made in five (5) equal annual installments, the first of which shall be made on the thirtieth (30th) day after the Appraisal Date and one of which shall be made on the same date in each of the four years thereafter, provided, further, however, that notwithstanding an election by the Company to make the distribution to the Option Member in five equal annual installments, the Company may accelerate without penalty all of such installments at any time or any part of such installment at any time. If the Company elects to make distributions to the Option Member in five equal annual installments as provided herein, the Company, in addition to such annual installments, shall pay the Option Member additional amounts computed as if the Option Member were entitled to simple interest on the undistributed amount of the total distribution to which the Option Member is entitled hereunder at an annual rate equal to the prime rate of interest as published in the Wall Street Journal on the 30th day

after the Appraisal Date, which additional amounts, computed like interest, shall be due and payable on the same dates as the annual installments of the distribution payable to the Option Member hereunder. Any unpaid capital contributions of the Option Member and any damages occurring to the Company as a result of the Option Event shall be taken into account in determining the net amount due the Option Member at the closing, and any excess of such unpaid capital contributions or damages over the amount due at closing shall be netted against subsequent installment payments as they become due.

(vi) If at a time when the Company has an option to purchase an Option Member's interest in the Company, it is prohibited from purchasing all or any portion of such interest pursuant to statute or any loan agreement or similar restrictive agreement, the Option Member and the remaining Members shall, to the extent permitted by law, take appropriate action to adjust the value of the Company's assets from book value to a fair valuation based on accounting practices and principles that are reasonable under the circumstances in order to permit the Company to purchase such interest. If the Company becomes obligated to purchase an Option Member's interest in the Company under this Agreement and the above action cannot be taken or does not create sufficient value to permit the Company to do so, the Company shall be obligated to purchase the portion of the Member's interest it is permitted to purchase.

(d) Notwithstanding any other provision in this Article VIII, a Member's interest in the Company, in whole or in part, or any rights to distributions therefrom, shall not be sold, exchanged, conveyed, assigned, pledged, hypothecated, subjected to a security interest or otherwise transferred or encumbered, if, as a result thereof, the Company would be terminated for federal income tax purposes in the opinion of counsel for the Company or such action would result in a violation of federal or state securities laws in the opinion of counsel for the Company.

(e) Except for an Accepted Assignee under subsection (a), above, no person, other than the initial Members, who acquires an interest in the Company shall be admitted as a Member of the Company, except upon the consent of all existing Members.

(f) Any transfer or other action in violation of this Article VIII shall be void and of no force or effect whatsoever.

(g) If an assignee of an interest in the Company is not admitted as a Member, such assignee nevertheless shall be entitled to receive such distributions from the Company as the assigning Member would have been entitled to receive with respect to such interest had the assigning Member retained such interest. Any assignee of an interest in the Company that is not admitted as a Member shall have no right to use of

(h) Notwithstanding any provision contained herein to the contrary, in order for an assignee to be admitted as a Member, including an Accepted Assignee under subsection (a)(i), above, the assignee must have assumed in writing and agreed to be subject to and bound by all the provisions of this Agreement.

(i) Substituted or remaining Member(s) purchasing a Member's interest in the Company (or part thereof) shall in each case succeed to the Capital Account (or respective part thereof) previously attributed to the transferred membership interest.

ARTICLE IX

Dissolution of the Company

SECTION 9.1 - Dissolution

(a) The Company shall terminate and be dissolved upon the earliest to occur of: (i) the occurrence of an event which causes the termination of the Company pursuant to the Limited Liability Company Act; (ii) the giving of written consent of all Members; (iii) the entering of any decree by a court which results in the inability of the Company to meet its obligations (unless such decree is being duly appealed); or (iv) the sale of substantially all of the assets of the Company. Upon any such termination, the remaining Member(s) shall proceed with the winding up of the Company and its assets shall be applied and distributed as herein provided.

(b) Any Member who attempts to or causes the dissolution of the Company in contravention of this Agreement shall be liable to the Company and to the other Members for any and all damages, losses and expenses (including, without limitation, any adverse tax consequences resulting from such attempt or dissolution) suffered or incurred by the Company and any other Members as a result of such attempt or dissolution.

SECTION 9.2 - Payment of Debts; Distributions

Upon the dissolution and winding up of the Company, the Members shall proceed to the orderly liquidation of the assets and termination of the Company, and the proceeds of such sale or disposition, together with other available proceeds shall be applied and distributed in the following order of priority: (i) to the expenses of liquidation; (ii) to the payment or provision for payments of all debts and liabilities of the Company, including any loans made to the Company by the Members; (iii) to the establishment of any reserves which the Members deem reasonable or necessary to provide for any contingent or unforeseen liabilities or obligations of the Company; and (iv) the balance as a distribution to the Members in accordance with their respective positive Capital Account balances (except any Member who shall not be entitled to such distribution as a consequence of unpaid obligations owed to the Company by such Member or a wrongful withdrawal).

SECTION 9.3 - Reserve

After the expiration of such period of time as the Members may deem advisable, the balance of any reserve established pursuant to the authority in Section 9.2 remaining after payment of such contingencies shall be distributed in the manner set forth in

Section 9.2. Any such reserve may, in the discretion of the Members, be paid to a national banking or other financial institution with trust authority as escrow agent, to be held by it for the discharge of the liabilities of the Company. Any such amounts, when and if subsequently distributable to the Members, shall be distributed in accordance with Section 9.2.

SECTION 9.4 - Final Accounting

Each of the Members shall be furnished with a statement, which shall set forth the assets and liabilities of the Company as of the date of the complete liquidation. Upon the compliance by the Members with the distribution plan set forth in Sections 9.2 and 9.3, the Company shall cease to be, and the Members shall cause to be executed and filed a Certificate of Dissolution.

ARTICLE X
Registration and Investment Decision

SECTION 10.1 - Registration

Each Member hereby acknowledges and represents that the acquired interests in the Company have not been registered under the Securities Act of 1933, as amended, or under any other securities laws of the United States or of any state in reliance upon applicable exemptions under said laws and may not be assigned or otherwise transferred without registration or an exemption therefrom.

SECTION 10.2 - Investment Decision

Each Member hereby further acknowledges and represents that:

(a) Such Member is acquiring the Member's interest in the Company solely for investment purposes and not with the view to any distribution or resale thereof; and,

(b) Such Member has had full opportunity to investigate the business of the Company, the qualifications of the other Members and the tax and financial implications of an investment in the Company and has made such investigation as such Member has deemed appropriate for such purpose.

ARTICLE XI
Miscellaneous

SECTION 11.1 - Governing Law

This Agreement shall be governed by the laws of Michigan without regard to the conflicts provisions thereof.

SECTION 11.2 - Notices; Consultations

(a) Any notice, request, consent, offer or demand required or permitted to be given under this Agreement shall be in writing and shall either be delivered in person or mailed by registered or certified first class mail, postage prepaid, or sent by telex, telecopy or telegram, addressed to the party intended as the recipient at his, her or its then current address as shown on Exhibit B, as the same may be updated from time to time. Any notice, request, consent, offer or demand delivered solely by telephone or e-mail, or both, shall not be deemed duly given under this Section 11.2. Any requirement of notice to the Members of a meeting of the Members or an action proposed to be approved by the Members shall be deemed waived by any Member who attends the meeting (or participates in a telephonic meeting), except for the limited purpose of contesting notice, or who consents in writing to the proposed action.

(b) Any such notice, request, consent, offer or demand shall be deemed received, given or served, if mailed by first class mail, on the third day after the day of mailing, and, if sent by telex, telecopy or telegram, twenty-four hours after the time of dispatch, provided customary confirmation of delivery or receipt has been received.

(c) Any requirement in this Agreement for consultation with a Member shall be deemed satisfied by reasonable efforts to obtain the views of that Member.

SECTION 11.3 - Counterparts

This Agreement may be executed in multiple counterparts, each of which shall be deemed an original and all of which shall constitute one Agreement. The signature of any party to any counterpart shall be deemed to be a signature to, and may be appended to, any other counterpart.

SECTION 11.4 - Agreement for Further Execution

At any time or times upon the request of any Member, the Members agree to sign, swear to or acknowledge any certificate required by the Limited Liability Company Act, to sign, swear to, or acknowledge any amendment or cancellation as required by law, to sign, swear to or acknowledge similar certificates or affidavits or certificates of fictitious firm name, trade name or the like (and by any amendments or cancellations thereof) required by the laws of Michigan or any other jurisdiction in which the Company does, or proposes to do, business, and cause the filing of any of the same for record wherever such filing shall be required by law.

SECTION 11.5 - Entire Agreement

This Agreement (including the Exhibits hereto) constitutes the entire understanding between the parties. There are no representations, agreements, arrangements or understandings, oral or written, between or among the parties hereto relating to the subject matter of this Agreement which are not fully expressed herein.

SECTION 11.6 - Severability

This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules and regulations of the jurisdictions in which the Company does business. If any provision of this Agreement or the application thereto to any person or circumstance shall, for any reason and to any extent, be invalid or unenforceable, the remainder of the Agreement and the application of such provision to any other person or circumstances shall not be affected thereby, but rather shall be enforced to the greatest extent permitted by law.

SECTION 11.7 - Captions

Any Section titles or captions contained in this Agreement are for convenience only and shall not be deemed part of the context of this Agreement.

SECTION 11.8 - Number and Gender

All of the terms and words used in this Agreement regardless of the number and gender in which they are used, shall be deemed and construed to include any other number, singular or plural, and any other gender, masculine, feminine or neuter, as the context or sense of this Agreement or any paragraph or clause herein may require, the same as if such word had been fully and properly written in such number and gender.

SECTION 11.9 - Holidays

In the event that the date on which any act or performance required or permitted hereunder shall be a Saturday, Sunday or other day on which banking institutions in the State of Michigan are authorized to remain closed, such act or performance may be taken or made on the next succeeding business day.

IN WITNESS WHEREOF, the undersigned individuals have each caused this Agreement to be executed all as of the day first written above.

Trustee of the _____ Trust
u/a/d ____/____/____

EXHIBIT A

Table of Defined Terms

<u>Term</u>	<u>Location</u>
Accepted Assignee.....	Section 8.1
Additional Contributions.....	Section 2.2
Agreement	Preamble
Capital Account	Section 2.3
Cash Flow.....	Section 3.1
Code	Section 2.3
Company	Section 1.1
Distributable Cash Flow	Section 3.3
_____	Section 1.4(c)
Limited Liability Company Act	Section 1.1
Member(s)	Preamble
Member Loans.....	Section 2.5
Option Member.....	Section 8.1(c)
Option Event.....	Section 8.1(c)
Percentage Interest	Section 3.4
Tax Matters Member	Section 7.1

EXHIBIT B

<u>Member</u>	<u>Address</u>	<u>Capital Contribution</u>
		\$ ___ Ownership Interest in _____
Trustee of the _____ Trust u/a/d __/__/__		\$ ___ Ownership Interest in _____
		\$ ___ Ownership Interest in _____

As of _____, _____

EXHIBIT C

<u>Member</u>	<u>Percentage Interest</u>
_____	%
_____	%
Trustee of the	

Trust u/a/d ____/____/____	
	<u>%</u>
Total	100%

As of _____, 200_

EXHIBIT D

MANAGEMENT PROCEDURES

A. Routine Maintenance.

1. Any Member may engage contractors for, and expend funds of the Company for, or be reimbursed under Section 3.5 for, routine maintenance of _____, subject to an aggregate limit of \$10,000 per year for all Members. Routine maintenance consists, by way of example and without limitation, of the following:
 - (a) House cleaning, window washing, lawn mowing, leaf raking, cleaning gutters, removing grapevines and weeds, removing garbage, spring and fall cleanup, shoveling snow off of roof, plowing snow from driveway, putting out and taking in dock and boats, piano tuning, spring and fall opening and closing of plumbing, annual check of septic tank and cleaning, if needed, emergency repairs and routine inspections and maintenance by plumbers, heating and cooling contractors and other repairmen, minor repairs to dock, boats and other properties of _____.
 - (b) Utility bills, taxes, insurance premiums under existing or renewal policies, boat license fees.
2. Competitive bidding is not required for engagement of any contractors for routine maintenance.
3. In order to prevent duplication of effort, and for purposes of the Company's books and records, Members shall promptly report (i) all engagements of contractors to _____, who shall keep a record thereof, and (ii) all expenditures of funds for the account of the Company to _____, who shall keep a record thereof. Such reports may be oral and, in emergency situations, need not precede the engagement or expenditure. _____ shall have primary responsibility for property maintenance relating to _____. _____ shall have primary responsibility for payment of bills relating to _____.

B. Extraordinary Maintenance.

1. The Members shall consult with one another from time to time regarding extraordinary maintenance requirements of _____, which include, by way of example and without limitation, exterior and interior painting, roof repair, replacement of furnace, air conditioning equipment or

kitchen appliances, repair or replacement of stairway to lake or dock other than minor or emergency repairs and other than seasonal putting out and taking in of dock, replacement of windows and doors except glass in broken windows, garage repair or replacement, alteration of driveway, disposal or replacement of boats or boat motors or acquisition of boats or boat motors, alteration or repair of retaining walls or deck other than minor or emergency repairs, power washing and staining deck, landscaping, cutting of trees except (1) pruning and (2) emergency situations, redecorating, remodeling, replacement of furniture or draperies.

2. All extraordinary maintenance items require approval by vote or written consent of Members holding at least a majority of the outstanding interest in the Company as provided in Section 4.2(b)(ii). No vote or written consent shall be taken without prior notice pursuant to Section 11.2 and prior consultation of all Members. Each approval shall specify the nature and scope of the task, the maximum amount of funds of the Company authorized to be expended, and whether a particular contractor is to be hired or competitive bids are to be solicited. No such approval shall require the Company to expend funds in excess of funds available to the Company pursuant the terms of this Agreement.

C. Other Management Procedures.

1. The Company may from time to time open one or more bank accounts pursuant to Section 6.5, engage certified public accountants, attorneys or insurance consultants, and amend, replace or add to existing insurance policies. Such actions require approval by vote or written consent of Members holding at least a majority of the outstanding interest in the Company as provided in Section 4.2(b)(ii). No vote or written consent shall be taken without prior notice pursuant to Section 11.2 and prior consultation of all Members.
2. The Company shall not sell, dispose of, assign, transfer or hypothecate all or any portion of _____ without unanimous approval by vote or written consent of all Members, except any withdrawing or surrendering Member or Option Member.

D. Use of _____.

1. Maximum personal use of _____ by the Members and their families and guests, and by individual beneficiaries of any trusts that are Members and their families and guests, at the same or different times, is encouraged, and, except as otherwise provided in this paragraph D.1, such personal use takes precedence over all other use. The Members shall consult from time to time regarding the schedule of personal and rental use and shall use their best efforts to establish a schedule of personal use for the next rental season no later than Christmas of each year, which shall be

maintained by _____. Rental uses for the following season shall not be scheduled prior to Christmas of each year without prior consultation of each Member. Any requests for personal use subsequent to Christmas of each year shall still take precedence over any rental use that has not yet actually been scheduled with a particular renter. Rental use that has actually been scheduled with a particular renter takes precedence over personal use. For this purpose, "scheduled" means that the Company or any Member has provided an assurance to a particular prospective renter that _____ will be available to that person during a particular time period, which assurance need not be in the form of a legally binding rental agreement.

2. Members (and individual beneficiaries of any trusts that are Members) and their families and guests generally will not pay rent, utilities or cleaning costs to the Company in respect of their personal use of _____, all such costs being generally for the account of the Company. However, (i) Members (and individual beneficiaries of any trusts that are Members) and their families and guests shall use their best efforts to leave _____ in a clean and orderly condition, and (ii) Members shall separately pay or reimburse the Company for (a) any costs of utilities or cleaning costs attributable to excessive or unusual use and (b) any costs of utilities, cleaning costs and opening and closing and other costs attributable to nonseasonal personal use. For this purpose, "nonseasonal" personal use is any personal use between September 15 and May 15 other than for purposes of seasonal opening and closing of _____.

E. Renting.

1. _____ shall be rented on a short term basis to vacationers during the rental season to the maximum extent possible at such times as personal use by the Members (and individual beneficiaries of any trusts that are Members) and their families and guests is not desired. The purpose of such rentals is to provide a source of income to the Company to defray all or a portion of the costs of owning and maintaining _____, but not otherwise to provide income to the Company or the Members.
2. The Company may from time to time engage and pay a property management company to manage the rental of _____ and to provide services in connection with such rental management. The engagement or termination of a property management company, the determination or modification of the scope of services to be provided by that company, and the determination or modification of the schedule of rental rates for each rental season, each require a vote or written consent of Members holding at least a majority of the outstanding interest in the

Company as provided in Section 4.2(b)(ii), and all Members must be notified pursuant to Section 11.2 and consulted prior to such vote or written consent. By such vote or written consent, the Members may, but shall not be required to, delegate to a single Member the authority to approve or reject particular rentals proposed by the property management company and to execute on behalf of the Company any required rental agreements for particular rentals.

3. _____ shall have primary responsibility for rentals of _____ and arrangements with any property management company. Subject to approval by the Members of initial engagement, scope of services and schedule of rental rates as described in E.2 above, _____ is authorized to approve or reject particular rentals proposed by the property management company and to execute on behalf of the Company any required rental agreements for particular rentals as described in E.2 above.

BLOOMFIELD 99999-200 544266