

LIMITED LIABILITY COMPANY OPERATING AGREEMENT

Of

GVS Hospitality LLC

A DELAWARE LIMITED LIABILITY COMPANY

This Limited Liability Company Agreement (this “Agreement”) of **GVS Hospitality LLC**, a Delaware limited liability company (the “Company”), is entered into as of Jan 21st 2023, by and among (a) the Company, (b) those Members who are listed on the Schedule of Members (attached as Exhibit A), and (c) any other Person who, after the date hereof, becomes a Member in accordance with the terms of this Agreement and who signs a joinder hereto (attached as Exhibit B), among other requirements ((b) and (c) collectively will be referred to as the “Members”). Unless otherwise noted or defined elsewhere in this Agreement, capitalized terms used in this Agreement have the meanings ascribed herein.

RECITALS

WHEREAS the Company was formed by the filing of a Certificate of Formation (the “Certificate,” as it may be amended) with the office of the Secretary of State of the State of Delaware on November 7th, 2022, and

WHEREAS, each Member has reviewed the terms of this Agreement, including, without limitation, the rights and obligations of the Members, the terms and conditions on which the Members will manage the Company, and the other substantive provisions hereof, and wishes to enter into this Agreement to govern the operations and internal governance of the Company.

NOW, THEREFORE, the parties agree as follows:

ARTICLE I

THE COMPANY; ORGANIZATIONAL MATTERS

Section 1.01. Formation of the Company. The Company was formed as a limited liability company pursuant to the provisions of the Delaware Limited Liability Company Act, 6 Del. C. ch. 18, as the same may be amended from time to time (the “LLC Act”). The rights, powers, duties, obligations, and liabilities of the Members shall be determined pursuant to the LLC Act and this Agreement, provided that this Agreement shall govern to the maximum extent permitted under the LLC Act. The Members hereby acknowledge, ratify, and approve of all reasonable, good faith actions taken or not taken by Harvard Business Services, Inc., acting as formation agent for the Company (the “Formation Agent”), and one or more Members in connection with the formation of the Company (each also a “Formation Agent”) prior to the date of this Agreement. Such approval is provided by the Members even if one or more Formation Agents’ reasonable, good faith actions or inaction would contradict a provision hereof. No Formation Agent shall be liable to the Company or the Company’s Members as a result of such actions or inactions, or any reasonable decisions made in furtherance thereof, save for those constituting willful misconduct or knowing violation of law. The Company shall indemnify such Formation Agents as set forth herein, as if this Agreement had been in effect at the time any action was taken or not taken by a Formation Agent.

Section 1.02. Name of the Company. The business of the Company shall be conducted under the name set forth in the heading hereto and/or such other name as the Members agree upon as they deem appropriate. The Members may agree to cause the Company to operate under one or more “doing-business-as” (DBA) names in one or more jurisdictions and/or with respect to all or a portion of its business. The Members may make or cause to be made and may execute on the Company’s behalf through signature by its authorized persons, any necessary filings required to implement the foregoing and register such name(s) in the applicable jurisdiction(s).

Section 1.03. Purpose of the Company. The purpose of the Company is to engage in any lawful acts or activities for which limited liability companies may be formed under the LLC Act, and to engage in any and all activities necessary, incidental, or appropriate thereto. The Company shall have all the powers necessary or convenient to carry out the purposes for which it is formed, including the powers granted by the LLC Act.

Section 1.04. Principal Place of Business. The Company’s principal place of business shall be selected by the Members, and the Members may change the location of the Company’s principal place of business as they deem necessary or appropriate. Any change of location that moves the Company’s principal place of business to a different country, or more than fifty (50) miles from its prior principal place of business, requires the prior affirmative vote or written consent of all of the Members (“Unanimous Agreement”). Notwithstanding whether Unanimous Agreement is needed for a change in the location of the principal place of business, all Members must be given the opportunity to provide or deny their consent to the change, not just those needed to effect the change under Section 5.02 below.

Section 1.05. Registered Office; Registered Agent. The registered agent of the Company in the State of Delaware shall be Harvard Business Services, Inc., until such registered agent resigns or is replaced by the Members. The Company’s registered office in the State of Delaware shall be Harvard Business Services Inc.’s address: 16192 Coastal Highway, Lewes, Delaware 19958. The Members may select, retain, terminate, remove, and/or replace the Company’s registered agent at any time, and, notwithstanding any other provision hereof, may amend this Agreement without the consent of the Members to the minimal extent necessary to reflect such a properly authorized change. The Members may select, retain, terminate, remove, and/or replace other registered agents in other jurisdictions as the Members deem necessary or appropriate.

Section 1.06. Term of Company. The term of the Company shall be perpetual unless the Company is dissolved in accordance with the provisions of this Agreement or the LLC Act.

Section 1.07. Amendment of this Agreement.

(a) *Amendment Generally.* This Agreement may be amended only with the agreement of Members holding more than two-thirds (at least 66.67%) of the Membership Interests of the Company at such time (a “Super-Majority in Interest”), whether by vote or by written consent, except as set forth in sub-section (b) below. Any amendment that adversely affects one or more Members disproportionately, or one or more classes of Membership Interests disproportionately, in connection with their economic, managerial, or other rights as a Member shall, in addition or as part of the Super-Majority approving such amendment, require the affirmative vote or consent of such affected Member(s).

(b) *Amendments for Typos, Manifest Error.* Notwithstanding sub-section (a) of this Section 1.07, the Members may, whether by vote or written consent, amend this Agreement in order to correct any typos or manifest errors (e.g., basic typos, formatting errors, grammatical confusion, etc.) by vote or consent pursuant to Section 5.02, provided that such amendments do not materially affect the

substance of any rights or obligations of any Member, or otherwise materially change or affect any other substantive terms of this Agreement.

ARTICLE II

CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

Section 2.01. Initial Capital Contributions. The Members initial capital contributions (“Initial Capital Contributions”) are set forth on Exhibit A hereto as of the date hereof. The respective capital contributions (the “Capital Contributions”) and percentage interests of the Members in the Company (the “Percentage Interests”) as of a given time shall be as set forth on Exhibit A, as amended. Capital Contributions shall be credited to the contributing Member’s Capital Account (as such term is defined in Section 2.05) at the time of such contribution to the Company. The Members shall update Exhibit A upon (a) the issuance or Transfer of any Interests, authorized pursuant to this Agreement, to a new or existing Member or a Member’s Permitted Transferees, (b) a call for Additional Capital Contributions (as well as any resulting contributions to address a Shortfall Amount) to any new or existing Member in accordance with this Agreement, or (c) otherwise as needed to reflect a change in Members’ Percentage Interests or the identity of Members generally. An authorized amendment to Exhibit A shall not be deemed to constitute an amendment to this Agreement and may be made in a good faith and accurate manner to reflect the Members Percentage Interest and Capital Contributions without the consent of the other Members.

Section 2.02. Additional Capital Contributions. Except as otherwise provided for by law or regulation, the Members shall not have personal liability for the obligations of the Company above their actual Capital Commitments and no contributions, other than the Initial Capital Contributions, shall be required. Notwithstanding the foregoing, should the Company require capital contributions in excess of the Initial Capital Contributions (the “Additional Capital Contributions”), the Members, by Unanimous Agreement (as such term is hereinafter defined in Section 1.04), may decide that additional capital is required to operate the Company. In such event, a Member will be appointed to administrate and run the call for Additional Capital Contributions (the “Capital Collection Member”). After a call for Additional Capital Contributions is approved as set forth above, the Capital Collection Member shall send a contribution request to all of the Members, in writing (a “Contribution Request”), stating the amount of capital sought (the “Requested Amount”). In the event that the Members have approved any such Additional Capital Contributions, the Members shall contribute the amounts called for within ten (10) business days after a Contribution Request is given in the manner designated by the Capital Collection Member, and such Contribution Request shall specify each Member’s proportionate share of the Requested Amount and the purpose therefor. The Members shall make such contributions *pro rata* based on their relative Percentage Interests at such time. If any Member does not contribute his, her, or its full *pro rata* share, then the terms of Section 2.03 shall govern.

Section 2.03. Failure to Make Additional Capital Contributions.

(a) If any Member fails to make any Additional Capital Contribution pursuant to Section 2.02, as and when due, then such Member shall be referred to as a “Non-Contributing Member” and each of the contributing Members shall be referred to herein as a “Contributing Member.”

(b) If any Member fails to make any Additional Capital Contribution pursuant to Section 2.02, as and when due, the Capital Collection Member shall send a written notice to each Member informing them of the Shortfall Amount (defined in this sub-section (b), below). Each of the Contributing Members shall have the right, but not the obligation, upon five (5) business days’ prior written notice to the Non-Contributing Member and the Capital Collection Member, to (1) make a portion of the Capital Contribution to the Company (a “Shortfall Contribution”) which the Non-Contributing

Member failed to contribute (the “Shortfall Amount”), with additional capacity for Shortfall Contributions allocated among the Contributing Members electing to make a Shortfall Contribution based on such Contributing Members relative percentage interests (the “Shortfall Amount”), and (2) together with the amount of the Additional Capital Contribution which such Contributing Member was required to contribute, and did so contribute, pursuant to Section 2.02. A Contributing Member making a Shortfall Contribution shall be referred to as a “Shortfall Contributing Member.”

(c) Upon a Shortfall Contributing Member making such a Shortfall Contribution, the Percentage Interest of such Shortfall Contributing Member shall automatically, and without further act on the part of any Member, be increased (and the Percentage Interest of the Non-Contributing Member shall automatically, and without further act on the part of any Member, be correspondingly decreased), to be the percentage equal to a fraction: (i) the numerator of which is the sum of: (x) the amount of such Shortfall Contribution and (y) the amount of the total Capital Contribution of the Shortfall Contributing Member after his, her, or its Additional Capital Contribution (not counting the amount in clause (x) immediately preceding); and (ii) the denominator of which is the sum of the total Capital Contributions the Members contributed to the Company, including in connection with the Additional Capital Contributions at issue. After Shortfall Contributions, the Capital Collection Member shall send the other Members a notice listing out each Member’s adjusted Percentage Interest and each Member’s new total Capital Contribution as of such time.

(d) If, after the first round of Shortfall Contributions by Contributing Members, the Shortfall Amount has not been fully contributed by the Shortfall Contributing Members (such still-uncontributed amount, the “Remaining Shortfall Amount”), Shortfall Contributing Members may elect to make a second Shortfall Contribution (making such Members “Second Shortfall Contributing Members”) to cover the remainder of the Shortfall Amount (a “Second Shortfall Contribution”). Such Second Shortfall Contributing Member shall respond to the Shortfall Result Notice by submitting a statement setting out the amount of any Remaining Shortfall Amount he, she, or it is willing and able to contribute. Eligible Second Shortfall Members electing to make such a Second Shortfall Contribution shall participate in contributing the Remaining Shortfall Amount *pro rata* based on their relative post-Shortfall Contribution Percentage Interests.

(e) Without limiting the generality of the foregoing, the sole remedy available to the Contributing Members and the Company in the event one or more Members fails to make an Additional Capital Contribution pursuant to Section 2.02 shall be the ability of such Contributing Members to make a Shortfall Contribution and Second Shortfall Contribution to the Company in accordance with Sections 2.03(b) and (d).

Section 2.03. Withdrawal and Return of Capital to Members. Except as otherwise provided in this Agreement: (a) no Member may withdraw any portion of the capital of the Company; (b) no Member shall be entitled to the return of its Capital Contribution; (c) under circumstances requiring a return of any Capital Contributions, no Member shall have the right to receive property other than cash, although the non-receiving Members may elect to distribute property in lieu of cash if they determine, in good faith and by a Unanimous Agreement (excluding the receiving Member), that a distribution of cash is impracticable; and (d) no interest shall be paid on any Capital Contribution to the Company.

Section 2.04. Title to Company Property. All Company assets shall be owned by the Company as an entity and, insofar as permitted by applicable law, no Member shall have any ownership interest in the Company assets in its individual name or right, and each Member’s ownership interest in the Company (“Interest” or “Membership Interest”) shall be personal property for all purposes.

Section 2.05. Maintenance of Capital Accounts. The Company shall establish and maintain for each Member a separate capital account (a “Capital Account”) reflecting the Capital Contributions made by such Member, the profits and losses allocated to such Member and the distributions made to such Member.

Section 2.06. No Obligation to Restore Negative Balances in Capital Accounts. No Member shall have an obligation, at any time during the term of the Company or upon its liquidation, to pay to the Company or any other Member or third party an amount equal to the negative balance in such Member’s Capital Account.

Section 2.07. Liability of Members. Except as otherwise expressly provided in the LLC Act, the debts, obligations, and liabilities of the Company, whether arising in contract, tort, or otherwise, shall be solely the debts, obligations, and liabilities of the Company, and no Member shall be obligated personally for any such debt, obligation, or liability solely by reason of being a Member. Except as otherwise expressly provided in the LLC Act, the liability of each Member shall be limited to the amount of Capital Contributions required to be made by such Member in accordance with the provisions of this Agreement, but only when and to the extent the same shall become due pursuant to the provisions of this Agreement. The provisions of this Section shall not be deemed to modify, waive, or limit the personal obligations and liabilities (if any) of the Members to each other as specifically provided in this Agreement (including, without limitation, in Sections 2.01 and 2.02).

ARTICLE III ALLOCATIONS

Section 3.01. Allocation of Net Income and Net Loss. For each fiscal year (or portion thereof), all items of income, profits, losses, credits, and deductions of the Company shall be allocated among the Members in proportion to their Percentage Interests at such time.

Section 3.02. Allocations to Assigned Interests. In the event of a transfer of Interests during any fiscal year made in compliance with the provisions of this Agreement, items of income, gain, loss, and deduction of the Company attributable to such Interests for such fiscal year shall be determined using the interim closing of the book’s method.

ARTICLE IV DISTRIBUTIONS

Section 4.01. Distributions.

(a) All available cash of the Company, after allowance for all costs and expenses incurred by the Company and for such reasonable reserves as the Members shall determine, in their discretion, shall be distributed in the discretion of the Members, acting by vote or consent of a Super-Majority in Interest, in the following order of priority:

(i) First, to pay interest and then principal on account of all outstanding loans (if any) made to the Company by the Members (it being understood and agreed that: (A) all such loans shall be repaid in the reverse order of priority in which they were made (such that loans made later in time will have a higher repayment priority than those made earlier in time); and (B) all such loans having the same repayment priority shall be repaid to the applicable Contributing Members on a *pro rata* basis);

(ii) Second, to the Members, in the same proportion to each Member as such Member’s unreturned Capital Contributions bear to the aggregate total unreturned Capital Contributions

for all Members, until the amount of each Member's unreturned Capital Contributions has been reduced to zero as of the date immediately prior to the making of such distribution; and

(iii) Third, to the Members, *pro rata*, in accordance with their respective Percentage Interests.

(b) All amounts withheld or required to be withheld pursuant to the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law) (the "Code") or any provision of any state, local or foreign tax law with respect to any payment, distribution, or allocation to the Company or any Member and treated by the Code (whether or not withheld pursuant to the Code) or any such tax law as amounts payable by or in respect of any Member or any person owning an interest, directly or indirectly, in such Member shall be treated as amounts distributed to the Member with respect to which such amount was withheld pursuant to this Section 4.01(b) and Section 8.03 for all purposes under this Agreement. Notwithstanding any other provision to the contrary, the Company is authorized to withhold from any distribution otherwise payable to a Member, any taxes payable by the Company with respect to amounts allocable or distributable to such Member. Any amounts so withheld shall be paid by the Company to the appropriate taxing authority and shall be treated as amounts distributed to the Member.

(c) Company has the exclusive option to buy out a Member for the Member's initial capital contribution plus twenty percent 20%. This option must be exercised within 24 months from the date the member signed on as a member. The Company is not obligated to exercise this option.

Section 4.02. Tax Distributions. To the extent that distributions pursuant to Section 4.01(a)(i) – (iii) for the current tax year have been insufficient to offset income allocable but not distributed to Members, and provided that the Company has adequate cash available in excess of reasonable reserves as determined by the Members, the Company shall, before April 15, June 15, September 15, and January 15 of each year (or such other dates by which installment tax contributions may be due), make a distribution in cash in the amount necessary to allow the Members to pay the estimated or actual taxes due on each such date attributable to the income of the Company to be allocated to the Members.

Section 4.03. Limitations on Distributions. Notwithstanding any provision to the contrary contained in this Agreement, the Company shall not make any distribution to Members if such distribution would violate the LLC Act or other applicable law.

ARTICLE V MANAGEMENT

Section 5.01. Control and Management. Management of the Company shall be vested in the Members in accordance with this Article V. Grace Van Slee will be the Managing Member and will manage the day-to-day affairs of the Company and shall have the power to bind the Company, subject to Sections 5.02 and 5.03 below.

Section 5.02. General Approval of Actions; Delegation of Authority.

(a) Subject to Section 5.05 below and except as expressly set forth herein, the approval of a Majority in Interest of the Members shall be required for all executive level decisions. A "Majority in Interest" means Members holding more than fifty percent (50%) of the Membership Interests of the Company as of a given time.

(b) The Members delegate Grace Van Slee to handle general managerial functions and issues regarding day-to-day operations to designees, including officers, employees, and/or agents who may be hired, fired, or replaced by the vote or written consent of a Super-Majority in Interest (which

designees may be given such title(s) as the Members may determine). Grace Van Slee holds the Super Majority and as such Members designate Grace Van Slee to execute agreements or otherwise bind the Company on his, her, or its signature alone, and may do all things necessary or convenient to carry out the action so approved, including with respect to any employment agreements or other agreements with officers or agents of the Company.

Section 5.03. Actions Requiring Vote or Written Consent of all Members. Notwithstanding any provision of this Agreement to the contrary, the taking of any of the following actions shall require the affirmative vote or written consent of all of the Members:

- (a) The adoption of the projected budget for the coming year;
- (b) The call for Additional Capital Contributions from Members;
- (c) The issuance of Interests, instruments convertible into Interests, or instruments which track the value of Interests (*i.e.*, profits interests) to new Members or to existing Members, or the issuance of such instruments as compensation for services to officers, employees, or third parties;
- (d) The acquisition, by purchase, exchange, lease, or otherwise, of any real property by the Company, as well as the sale, lease, or other disposition of such real property, unless the Members, by Unanimous Agreement, elect to set categories and types of actions which require Unanimous Approval within and more specific than the broad actions above;
- (e) The initiation of any lawsuit of any sort relating to the operation, governance, or business of the Company where the potential damages sought exceed or will exceed \$5,000
- (f) The expenditure of any amount or aggregate expenditures that exceed budgeted amounts by more than fifteen percent (15%), either in the aggregate of the budget or in any line item.
- (g) The settlement of any civil, criminal, or administrative action, including settling without admitting wrongdoing, a plea of nolo contendere, etc., by the Company;
- (h) The borrowing of any money or the establishment of a line of credit by the Company in excess of \$10,000, or the granting of any lien, claim, encumbrance, or security interest by the Company with respect to any asset of the Company, as security for the debts and obligations of the Company or otherwise or the modification, extension, renewal, or prepayment in whole or in part of any borrowing;
- (i) The entering into employment, service provider, or other contracts in connection with the Company which provide for indemnification of one or more parties by the Company;
- (j) The entering into or amendment, modification or termination of key contracts, agreements, or arrangements imperative to the business of the Company;
- (k) The entering into any agreement or arrangement that raises a clear conflict of interest between a Member and the Company;
- (l) The merger, consolidation, dissolution, or winding-up of the Company or the filing by the Company of a voluntary petition for reorganization or liquidation under any federal or state law for the relief of debtors;

(m) The sale or exchange of all or substantially all of the assets of the Company; and

(n) The consent or acquiescence to the filing of any involuntary petition for liquidation or reorganization under any federal or state law for the relief of debtors.

Section 5.04. Action by Written Consent. Any action otherwise requiring a vote of Members may, instead, be approved by written consent without a meeting or at a meeting, but without a vote, if such written consent shall be signed by Members who hold Interests entitled to vote on such action having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the Members entitled to vote therein were present and voted. Any such written consent shall be delivered to the office of the Company or any Member having custody of the Company's records by hand or by certified mail, return receipt requested. Prompt notice of the taking of an action by less than unanimous written consent shall be given to those Members who have not consented in writing but who would have been entitled to vote thereon had such action been taken at a meeting.

Section 5.05. Compensation of Members and Member Affiliates.

(a) Except as provided in this Agreement or any other written agreement approved by the Members, no Member or affiliate thereof shall be entitled to any fees or compensation from the Company. A Member may receive a salary and such other compensation as the other Member(s) may agree for services to the Company other than in his, her, or its capacity as a Member, including serving as an officer, employee, or agent of the Company.

(b) A Member shall be reimbursed for any reasonable costs, expenses, or other amounts paid out-of-pocket or otherwise advanced by a Member on the Company's behalf upon presentation of reasonable documentation thereof to the other Member(s). Records of reimbursed amounts and the documentation therefore shall be kept as part of the corporate records subject to inspection under Article VII.

Section 5.06. Conflicts of Interest. Each Member may have other business interests and may engage in other activities in addition to those relating to the Company. The Company and each Member agree that each other Member and any affiliate thereof may own, operate, engage in, invest in, or possess an interest in any other business venture or ventures of any nature or description, independently or with others, so long as such business interest is not directly competitive with the purposes of the Company (as determined by a Super-Majority of the Members, excluding the affected Member), and neither the Company nor the other Members shall have any rights by virtue of this Agreement in and to said independent ventures or to the income or profits derived there from.

ARTICLE VI
INDEMNIFICATION; LIMITATION OF LIABILITY

Section 6.01. Liability of Members. No Member shall be liable to the Company or the other Members for any loss, damage, liability or expense suffered by the Company on account of any action taken or omitted to be taken by such Member, respectively, if such Person discharges such Person's duties in good faith, exercising the same degree of care and skill that a prudent person would have exercised under the circumstances in the conduct of such prudent person's own affairs, and in a manner such Person reasonably believes to be in the best interest of the Company. The Members' liability hereunder is limited only for those actions taken or omitted to be taken by such Member in connection with the management of the business and affairs of the Company. The Members, by Unanimous Consent, may

cause the Company to enter into agreements or other arrangements with officers or agents of the Company which limit their liability to the Company and the Members, as the Members reasonably and in good faith deem prudent, but in no event shall any liability of such an officer or agent be waived beyond what is provided in this Section 6.01.

Section 6.02. Indemnification of Members. To the extent of the Company's assets, the Company agrees to indemnify the Members and their officers, directors, partners, shareholders, members, advisors, agents, and affiliates (each, an "Indemnified Party," and collectively, the "Indemnified Parties") to the fullest extent permitted by the Act and to defend, protect, save, and hold each of them harmless from and in respect of all fees, costs, losses, damages, and expenses (including reasonable attorneys' fees) incurred in connection with or resulting from any claim, action, or demand arising out of or in any way relating to the Company or any of its assets or properties, including amounts paid in settlement or compromise (if recommended by the Company's counsel) of any such claim, action, or demand and all fees, costs, and expenses (including reasonable attorneys' fees) in connection therewith. Notwithstanding the foregoing, indemnification shall not be available or paid to any Indemnified Party with respect to any matter as to which such Indemnified Party shall have committed an act or omission (where such Indemnified Party had a contractual duty to act) involving willful misconduct, fraud, or gross negligence. The indemnification provided pursuant to this 6.02 shall be in addition to any other rights to which an Indemnified Party may be entitled under any agreement or vote of the Members, as a matter of law or equity, or otherwise, and shall continue as to an Indemnified Party who is a Member but who has ceased to serve in that capacity, and shall inure to the benefit of the heirs, successors, assigns, and administrators of the Indemnified Parties.

ARTICLE VII

ACCOUNTING; REPORTING; TAX MATTERS

Section 7.01. Company Accounting Practices. The Members shall maintain or cause to be maintained at all times true and correct books, records, reports, and accounts in which shall be entered fully and accurately all transactions of the Company. The books and records of the Company shall be kept by in accordance with generally accepted accounting principles consistently applied, unless otherwise required under the Code or unless otherwise approved by the Members. The accountants for the Company shall be selected by the Members.

Section 7.02. Access to Records. Each Member and its duly authorized representative, attorney, or attorney in fact of any of them, shall have the right, upon reasonable request of no less than three (3) business days, to inspect and copy, during normal business hours, any and all Company records. The non-accessing Members may elect to redact certain portions of the records in the event that disclosure as requested could violate any confidentiality obligation to which the Company is subject or could materially and adversely affect the Company's interests; provided, however, that a requesting Member shall be informed of any redaction or omission from the requested records, and the scope of redaction and time period of omission or redaction shall be to the most minimal extent, or shortest time period, possible, in the non-requesting Members' discretion.

Section 7.03. Income Tax Information. The Company shall provide each Member, at such Member's cost, upon reasonable request, with such information as shall be reasonably required by such Member in order to enable it to file any of its tax returns and shall also from time to time furnish such other information available to the Company as such Member may reasonably request for the purpose of enabling it to comply with any reporting, filing, or other requirements imposed by any statute, rule, regulation, or otherwise by any governmental agency or authority or with its own internal rules, regulations, and policies generally applicable with respect to investments of this nature.

Section 7.04. Company Tax or Information Returns. To the extent possible using commercial best efforts, the Company shall send to each Member a copy of the Company's federal, state, and local income tax or information returns for each taxable year prior to the due date therefor. In the event such delivery is impracticable using the foregoing efforts, Members should be prepared to file for an extension to their tax submissions.

Section 7.05. Banking. The Company shall maintain one or more separate bank accounts as the Members shall determine in the name of the Company with a federally-insured reputable bank or other financial institution in which there shall be deposited funds of the Company. No other funds shall be deposited in said accounts. The funds in said accounts shall be used solely for the business of the Company, and all withdrawals therefrom are to be made only by such Members or such other persons as the Members may from time to time designate,

Section 7.06. Fiscal Year. The fiscal year of the Company shall be the calendar year, unless otherwise approved by the Members or as otherwise required pursuant to the Code and the Income Tax Regulations promulgated thereunder. As used in this Agreement, a fiscal year shall include any partial fiscal year at the beginning and end of the Company term.

Section 7.07. Election of Adjusted Basis. In the event of a transfer of all or part of the Interest of a Member, the Company shall, upon request by a Member, elect, on behalf of the Company, to adjust the basis of the Project pursuant to Section 754 of the Code, provided that no material adverse income tax consequence shall result to the Company or any Member.

Section 7.08. Income Tax Status. It is the intent of this Company and the Members that this Company shall be treated as a partnership for U.S., federal, state, and local income tax purposes. The Partnership Representative (as hereinafter defined) is hereby authorized and shall take all actions necessary to qualify the Company as a partnership for federal income tax purposes in accordance with Regulation Section 301.7701-3 (and/or comparable provisions of state and local law).

Section 7.09. Partnership Representative.

(a) The Members shall designate a willing Member as the "partnership representative" (the "Partnership Representative") as provided in Code Section 6223(a) (as amended by the Bipartisan Budget Act of 2015 ("BBA")). The Partnership Representative may resign at any time if there is another Member to act as the Partnership Representative. The Partnership Representative can be removed at any time by a vote of a majority of the other Members and shall resign if it is no longer a Member. In the event of the resignation or removal of the Partnership Representative, a majority of the other Members shall select a replacement Partnership Representative.

(b) The Partnership Representative is authorized and required to represent the Company in connection with all examinations of the Company's affairs by any federal, state, local or foreign taxing authority, including resulting administrative and judicial proceedings, and to expend Company funds for professional services and costs associated therewith. All expenses incurred in connection with any audit, investigation, settlement, or review by the IRS or any other governmental authority shall be borne by the Company.

ARTICLE VIII TRANSFERS

Section 8.01. Prohibited Transfers. Without the Unanimous Agreement of the other Member(s), except as permitted pursuant to Section 8.02, no Member shall sell, hypothecate, pledge,

encumber, assign, or otherwise transfer (a “Transfer”), with or without consideration, all or any portion of its Interest in the Company to any other person or entity (a “Transferee”). No Transfer of Interests to a person not already a Member of the Company shall be deemed completed until the prospective Transferee is admitted as a Substituted Member of the Company in accordance with Section 8.05 hereof.

Section 8.02. Permitted Transfers. The provisions of Section 7.01 shall not apply to any Transfer by any Member of all or any portion of its Interest to any of the following:

- (a) Any affiliate of such Member; or
- (b) Such Member’s: (i) spouse, parent, siblings, descendants (including adoptive relationships and stepchildren), and the spouses of each such natural persons (collectively, “**Family Members**”); (ii) a trust under which the distribution of Interests may be made only to such Member and/or any Family Member of such Member; (iii) a charitable remainder trust, the income from which will be paid to such Member during his life; (iv) a corporation, partnership, or limited liability company, the stockholders, partners, or members of which are only such Member and/or Family Members of such Member; or (v) by will or by the laws of intestate succession, to such Member’s executors, administrators, testamentary trustees, legatees, or beneficiaries.

Section 8.03. Prohibition on Assignments Violating Securities Laws. No transfer or assignment of any Member’s Interest shall be made if counsel for the Company shall be of the opinion that such transfer or assignment would be in violation of any federal or state securities laws applicable to the Company.

Section 8.04. Transfers in Violation of Restrictions Void. Any assignment, sale, exchange, or other transfer in contravention of any of the provisions of this Article VII shall be void and of no force or effect and shall not bind or be recognized by the Company.

Section 8.05. Transfer of Entire Interest. For the avoidance of doubt, any Transfer of a Member’s Interest permitted by this Agreement shall be deemed a sale, transfer, assignment, or other disposal of such Member’s Interest in its entirety as intended by the parties to such Transfer, and shall not be deemed a sale, transfer, assignment, or other disposal of any less than all of the rights and benefits of a Member, unless otherwise explicitly agreed to by the parties to such Transfer.

Section 8.06. Substituted Members. Subject to the provisions of this Article VII, any Transferee may become a “Substituted Member” (herein so called) when all of the following conditions have been satisfied:

- (a) A duly executed and acknowledged written instrument of assignment shall have been filed with the Company, which instrument shall specify the Interest being assigned and set forth the intention of the assignor that the Transferee succeed to the assignor’s Interest as a Substituted Member;
- (b) The assignor and Transferee shall have executed such other instrument(s) as the Members may deem necessary or desirable to affect such substitution, including the written acceptance and adoption by the Transferee of the provisions of this Agreement;
- (c) If required, the written consent of the Members to such substitution shall have been obtained, the granting or denial of which shall be within the sole discretion of each of the Members; and
- (d) The other provisions of this Article VIII shall have been complied with.

ARTICLE IX DISSOLUTION AND LIQUIDATION

Section 9.01. Dissolution and Winding Up. The Company shall be dissolved, and its affairs shall be wound up, upon the occurrence of any of the following events:

- (a) A written consent to dissolution is signed by all of the Members.
- (b) All or substantially all of the Company's assets are sold or otherwise disposed of, and the only property of the Company consists of cash from such sale or disposition available for distribution to the Members; provided that the legal existence of the Company may be continued until the last day of its usual taxable year.
- (c) The sale, exchange, involuntary conversion, or other disposition or transfer of all or substantially all the assets of the Company; or
- (d) The entry of a decree of judicial dissolution by the Delaware Court of Chancery under § 18-802 of the LLC Act.

Section 9.02. Responsibility for Winding Up. Upon the dissolution of the Company, the affairs of the Company shall be wound up by the Members. If one or more Members wind up the Company's affairs, they shall be entitled to reasonable compensation.

Section 9.03. Liquidation and Distribution. Notwithstanding anything set forth in this Agreement to the contrary, the person(s) responsible for winding up the affairs of the Company pursuant to Section 8.02 shall take full account of the Company's assets and liabilities, shall liquidate the assets of the Company as promptly as is consistent with obtaining the fair market value thereof, and shall apply and distribute the proceeds in the following order of priority (with non-cash items being valued at fair market value, as reasonably determined by the persons responsible for the winding-up):

- (a) First, to pay all outstanding third-party debts and liabilities of the Company (to the extent that such debts and liabilities are then due);
- (b) Second, to pay all Member loans in accordance with Section 4.01(a)(i);
- (c) Third, to fund a reasonable reserve for contingent liabilities of the Company (after passage of a reasonable time the balance, if any, in said reserve shall be distributed as set forth below);
- (d) Fourth, all remaining proceeds shall be distributed in accordance with Sections 4.01(a)(ii) - 4.01(a)(iii). Such distribution required by this Section 9.03(d) shall be made by the end of the fiscal year in which such dissolution occurs, or, if later, within ninety (90) days after the date of such dissolution.

It is the intention of the Members that the positive Capital Account balance of each Member immediately prior to the receipt of any liquidating distributions by such Member will be equal to the amount distributable to such Member pursuant to Section 4.01(a)(ii); in the event that a Member's Capital Account is not equal to such amount, the allocations of profit and loss, or items thereof (including items of gross income and deductions) for the tax year of the Company ending with the liquidation shall be allocated in such a way so as to cause each Member's Capital Account to equal the amount that such Member is entitled to receive pursuant to Section 4.01(a)(ii).

Section 9.04. Requirements upon Liquidation. Notwithstanding anything set forth in this Agreement to the contrary, in the event the Company is “liquidated” (or any Member’s Interest in the Company is “liquidated”) (as that term is defined in Regulation Section 1.704-1(b)(2)(ii)(g)) and any Member’s Capital Account (or, as the case may be, the Capital Account of the Member whose Interest is “liquidated”) has a deficit balance, such Member(s) shall have no obligation to restore such deficit balance or otherwise contribute to the capital of the Company.

Section 9.05. Cancellation of Certificate of Formation. Upon the completion of the winding up of the Company’s affairs, the Company shall be terminated and the Member conducting the winding up of the Company’s affairs shall cause the cancellation of the Certificate in the State of Delaware and of all qualifications and registrations of the Company as a foreign limited liability company in jurisdictions other than the State of Delaware, and shall take such other actions as may be necessary to terminate the Company.

ARTICLE X MISCELLANEOUS

Section 10.1. Notices. Unless specifically stated otherwise in this Agreement, all notices, waivers, and demands required under this Agreement shall be in writing and delivered to all other parties at the addresses set forth in the Preamble, by one of the following methods: (a) hand delivery, whereby delivery is deemed to have occurred at the time of delivery; (b) a recognized overnight courier company, whereby delivery is deemed to have occurred the business day following deposit with the courier; (c) Registered United States Mail, signature required and postage-prepaid, whereby delivery is deemed to have occurred on the third business day following deposit with the United States Postal Service; or (d) electronic transmission (facsimile or email) provided that the transmission is completed no later than 4:00 p.m. EST on a business day, whereby delivery is deemed to have occurred at the end of the business day on which electronic transmission is completed or, if after 4:00 p.m. EST, at 9:00 am local time on the next business day. Any party shall change its address for purposes of this Section 10.01 by giving written notice as provided in this Section 10.01.

Section 10.02. Complete Agreement; Amendments and Modifications; Partial Invalidity; Waivers.

(a) This Agreement may be executed in counterparts, and when executed and delivered by all parties in person, by facsimile, or email pdf, shall become one (1) integrated agreement enforceable on its terms. This Agreement supersedes all prior agreements between or among the parties with respect to the subject matter hereof and all discussions, understandings, offers, and negotiations with respect thereto, whether oral or written. This Agreement shall not be amended or modified, except in a writing signed by each party hereto. All exhibits that are referenced in this Agreement or attached to it and the Recitals hereto are incorporated herein and made a part hereof as if fully set forth in the body of the document.

(b) Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement or affecting the validity or enforceability of any of the terms or provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, the provision will be interpreted to be only so broad as is enforceable.

(c) Any waiver of any provision or of any breach of this Agreement shall be in writing and signed by the party waiving said provision or breach. No waiver of any breach of any agreement or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof or of any other agreement or provision herein contained. No extension of time for performance of any obligations or acts shall be deemed an extension of the time for performance of any other obligations or acts.

Section 10.03. Third-Party Beneficiary; Successors and Assigns.

(a) This Agreement is an agreement solely for the benefit of the Members (and their permitted successors and/or assigns). No other person, party, or entity shall have any rights hereunder nor shall any other person, party, or entity be entitled to rely upon the terms, covenants, and provisions contained herein. The provisions of this Section 10.03 shall survive the termination of this Agreement or dissolution of the Company.

(b) This Agreement and all its covenants, terms, and provisions shall be binding on and inure to the benefit of each party and its permitted successors and assigns.

Section 10.04. Further Assurances. Each Member agrees to do such things, perform such acts, and make, execute, acknowledge, and deliver such documents as may be reasonably necessary and customary to carry out the intent and purposes of this Agreement, so long as any of the foregoing do not materially increase any Member's obligations hereunder or materially decrease any Member's rights hereunder.

Section 10.05. Interpretation and Construction. The parties hereto acknowledge that each party and its counsel have reviewed and revised this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any amendments or exhibits hereto. Any captions or headings used in this Agreement are for convenience only and do not define or limit the scope of this Agreement.

Section 10.06. Governing Law; Jurisdiction; Attorneys' Fees. This Agreement shall be enforced, governed, and construed in all respects in accordance with the internal laws of the State of Delaware, without giving effect to the choice of law or conflict of law rules or laws of such jurisdiction. Each Member agrees that any litigation, claim, or lawsuit directly or indirectly arising out of or related to this Agreement shall be instituted exclusively in the courts, whether federal or state, located in the State of Delaware, and nowhere else. Each Member further agrees that, notwithstanding the foregoing, any such litigation, claim, or lawsuit as to which there is federal jurisdiction, by reason of diversity, federal question, or otherwise, shall be instituted exclusively in the federal district court of the District of Delaware. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action, or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action, or proceeding in any such court or that any such suit, action, or proceeding that is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice, or other document by registered mail to the address set forth in Section 10.01 shall be effective service of process for any suit, action, or other proceeding brought in any such court. The prevailing party in any such litigation, claim, or lawsuit shall be entitled to recover from the other party expenses, including reasonable attorneys' fees and expenses and fees of any appeals.

Section 10.07. Waiver of Jury Trial. EACH MEMBER HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVES, IN CONNECTION WITH ANY SUIT, ACTION, OR PROCEEDING BROUGHT BY ANY OTHER PARTY HERETO UNDER THIS AGREEMENT OR IN

CONNECTION WITH ANY TRANSACTION CONTEMPLATED HEREBY, ANY AND EVERY RIGHT EACH MEMBER MAY HAVE TO A TRIAL BY JURY.

Section 10.08. Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

Section 10.09. Ownership of Project; Right of Partition. The interest of each Member in the Company shall be personal property for all purposes. No Member shall have any right to partition the Property or any assets of the Company and each Member hereby irrevocably waives any and all right to partition, or to maintain any action for partition or to compel any sale with respect to its interest in any assets or properties of the Company except as expressly provided in this Agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date set forth above.

MEMBERS:

Those persons who have executed
joinder agreements hereto and who are
listed on Exhibit A, the Schedule of
Members.

EXHIBIT A

LIST OF MEMBERS, INITIAL PERCENTAGE INTERESTS, AND CAPITAL CONTRIBUTIONS

MEMBERS

Name of Member	Address and Contact Info	Capital Contribution	Percentage Interest
Grace Van Slee	1315 Highcrest Drive Medford Oregon 97504	\$242,400	95.5018%
Charles Stohl	182 Northridge Terrace Medford Oregon	\$15,000	0.2142%
Kerry + Maria Line	2859 S. Merila Road South Range WI 54874	\$25,000	1.784%
Christian Brady	7540 Schuders Avenue Las Vegas NV 89141	\$35,000	2.5%
Total:		\$317,400	100%

EXHIBIT B

FORM OF JOINDER AGREEMENT

Reference is hereby made to the Limited Liability Company Agreement, dated **Jan 1st, 2023**, as amended from time to time (the "LLC Agreement"), among **GVS Hospitality LLC** (the "Company") and the Members. Pursuant to and in accordance with the LLC Agreement, the undersigned hereby acknowledges that it has received and reviewed a complete copy of the LLC Agreement and has had the opportunity to review such LLC Agreement with counsel, and agrees that upon execution of this Joinder such Person shall become a party to the LLC Agreement and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the LLC Agreement and shall be deemed, and is hereby admitted as, a Member for all purposes thereof and entitled to all the rights incidental thereto. Capitalized terms used herein without definition shall have the meanings ascribed thereto in the LLC Agreement.

IN WITNESS WHEREOF, the undersigned has executed this Agreement as of the date written below.

MEMBER:

If an individual:

Print Name: _____

Date: _____

If an entity:

[Member Entity Name]

By: _____

Print Name: _____

Title: _____

Date: _____