

THE INTERESTS EVIDENCED BY THIS DOCUMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR ANY STATE SECURITIES LAW AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED UNTIL IT HAS BEEN SO REGISTERED OR UNTIL THE MEMBERS HAVE RECEIVED AN OPINION OF LEGAL COUNSEL, OR OTHER ASSURANCES SATISFACTORY TO THAT BOARD, THAT THE INTEREST MAY LEGALLY BE SOLD OR OTHERWISE TRANSFERRED WITHOUT SUCH REGISTRATION, ALL AS PROVIDED IN THIS DOCUMENT.

HENRY FAMILY PROPERTIES, LTD.

AN OHIO LIMITED LIABILITY COMPANY

EIN: 31-1541876

AMENDED AND RESTATED OPERATING AGREEMENT

October 27, 1998

TABLE OF CONTENTS

ARTICLE 1	ORGANIZATIONAL MATTERS	1
Section 1.1	Formation of the Company; Continued Existence	1
Section 1.2	Name.....	1
Section 1.3	Purpose of the Company.....	1
Section 1.4	Principal Place of Business.....	1
Section 1.5	Statutory Agent.....	2
Section 1.6	Other Certificates.....	2
Section 1.7	Maintaining S Corporation Status	2
ARTICLE 2	DEFINITIONS	2
Section 2.1	Act	2
Section 2.2	Affiliate.....	2
Section 2.3	Agreement	3
Section 2.4	Book.....	3
Section 2.5	Capital Commitment.....	3
Section 2.6	Code.....	3
Section 2.7	Company.....	3
Section 2.8	Fiscal Year	3
Section 2.9	Holder	3
Section 2.10	Interest	3
Section 2.11	Majority Vote	3
Section 2.12	Member.....	4
Section 2.13	Member Interest.....	4
Section 2.14	Net Cash Flow	4
Section 2.15	Person or Person	4
Section 2.16	Service	4
Section 2.17	Share	4
Section 2.18	Tax Amount.....	4
Section 2.19	Tax Matters Partner	5
Section 2.20	Units.....	5
ARTICLE 3	MEMBERS	5
Section 3.1	Members; Initial; Additional	5
Section 3.2	Limited Liability of the Members	5
Section 3.3	Rights of and Limitations on Members	5
ARTICLE 4	Officers.....	6
Section 4.1	Officers Generally.	6
Section 4.2	Duties of Officers.	6
Section 4.3	Right to Rely on Officer	7
Section 4.4	Continued Existence	7
Section 4.5	Transactions with Affiliates.....	7
Section 4.6	Resignation	7
Section 4.7	Vacancies.....	7
Section 4.8	Compensation	7
ARTICLE 5	SALE OF ASSETS AND SIGNING AUTHORITY	8
Section 5.1	Sale of “Shed Property”	8

Section 5.2	Sale of All or Substantially all of Company Property	8
Section 5.3	Sale of All Other Property	8
Section 5.4	Sale of Company Property to Members or their Descendants.....	8
Section 5.5	Execution and Signing of Documents.	8
ARTICLE 6	CAPITAL CONTRIBUTIONS AND ALLOCATIONS	9
Section 6.1	Capital Contributions.....	9
Section 6.2	Financial Reporting Books	9
Section 6.3	Allocations of Book Income and Loss	9
Section 6.4	Tax Allocations.....	10
ARTICLE 7	TRANSFERS OF INTEREST	10
Section 7.1	Restriction on Transfers.....	10
Section 7.2	Permitted Transfers.....	10
Section 7.3	Conditions to Permitted Transfers	10
Section 7.4	Prohibited Transfers	11
Section 7.5	Rights of Unadmitted Assignees	11
ARTICLE 8	DISTRIBUTIONS.....	11
Section 8.1	Distributions and Limitations to Distributions	11
ARTICLE 9	DISSOLUTION OF THE COMPANY AND DISTRIBUTIONS UPON.....	12
DISSOLUTION	12
Section 9.1	Dissolution.....	12
Section 9.2	No Withdrawal	12
Section 9.3	Election to Continue the Company.....	12
Section 9.4	Winding-up and Liquidation of the Company.....	13
Section 9.5	Time for Winding-Up.....	13
Section 9.6	Final Accounting	13
ARTICLE 10	AMENDMENT OF AGREEMENT	14
Section 10.1	Amendment by President.....	14
Section 10.2	Other Amendments.....	14
ARTICLE 11	MISCELLANEOUS PROVISIONS	14
Section 11.1	Notices	14
Section 11.2	Waiver	14
Section 11.3	Notice of Tax Examinations	15
Section 11.4	Whole Agreement.....	15
Section 11.5	Governing Law	15
Section 11.6	Binding Nature	15
Section 11.7	Invalidity.....	15
Section 11.8	Counterparts.....	15
Section 11.9	Construction.....	15
Section 11.10	Assignment.....	16
Section 11.11	Third-Party Beneficiaries	16

HENRY FAMILY PROPERTIES, LTD.

AN OHIO LIMITED LIABILITY COMPANY

OPERATING AGREEMENT

THIS AMENDED AND RESTATED OPERATING AGREEMENT OF **HENRY FAMILY PROPERTIES, LTD.**, an Ohio limited liability company (this “Agreement”) is entered into as of _____, 2018 (“Effective Date”) by and among the **HENRY FAMILY PROPERTIES, LTD.**, an Ohio limited liability company (the “Company”), the members set forth in **Exhibit A**, and those who subsequently become members of the Company (such members shall be collectively referred to as the “Members,” and individually as a “Member”). Unless the context otherwise requires, terms which are capitalized and not otherwise defined in context shall have the meanings set forth or cross-referenced in Article 2 of this Agreement.

In consideration of the mutual covenants and subject to the terms and conditions of this Agreement, the Members do agree as set forth below.

ORGANIZATIONAL MATTERS

Section 1.1 Formation of the Company; Continued Existence

The Members are hereby organized and authorized for the formation of the Company as an Ohio limited liability company pursuant to the provisions of the Act, and on October 27, 1998, filed Articles of Organization with the Ohio Secretary of State. The Ohio Charter Number is 1038941. This Agreement supersedes any prior operating agreements that may be in force.

Section 1.2 Name

The name of the Company shall be **HENRY FAMILY PROPERTIES, LTD.**. The Company may do business under that name and under any other name or names upon which the Members unanimously agree in writing. If the Company does business under a name other than that set forth in its Articles of Organization, then the Company shall file a Fictitious Name Certificate as required by law.

Section 1.3 Purpose of the Company

The purpose for which this Company is formed is to engage in any lawful activity for which a limited liability company may be formed under the laws of the State of Ohio, and to do any and all things determined by the Members to be necessary, desirable, or incidental to the foregoing purpose.

Section 1.4 Principal Place of Business.

The principal place of business of the Company will be 18010 Haskins Road, Chagrin Falls, Geauga County, Ohio 44023. The mailing address of the Company and office where the records described in this Agreement are kept is 18010 Haskins Road, Chagrin Falls, Geauga

County, Ohio 44023, or at such other location as shall be specified from time to time by the President.

Section 1.5 Statutory Agent

The name and address of the Company's Statutory Agent in the State of Ohio shall be James C. McSherry, 529 East Washington Street STE 200, Chagrin Falls, Ohio 44022 or such other address as it may maintain in Ohio. The Members may, from time to time, change the Agent by filing appropriate documents with the Ohio Secretary of State. If the registered agent ceases to act as such for any reason the Members shall promptly designate a replacement Agent. The members shall promptly file with the Ohio Secretary of State the documents required by the Act with respect to any change of the registered Agent or his/her address. If the Members shall fail to designate a replacement registered agent or if the Members or the Agent fail to file the appropriate notice of a change of agent or his/her address, any Member may designate a replacement Agent or file a notice of change of agent or his/her address.

Section 1.6 Other Certificates

The President will, from time to time, file or cause to be filed such certificates of amendment, certificates of cancellation, or other certificates as the President reasonably deems necessary under the Act or under the laws of any jurisdiction in which the Company is doing business to establish and continue the Company as a limited liability company or to protect the limited liability of the Members.

Section 1.7 Maintaining S Corporation Status

The Company has elected to be taxed under Subchapter S of the Code, the Treasury Regulations promulgated thereunder and applicable State law, and the parties hereto hereby acknowledge their intention to continue such election unless they shall agree to terminate it in accordance with the provisions of this Agreement. Therefore, the parties agree that they will do nothing, directly or indirectly, which will cause an inadvertent or wrongful termination of the Company's S election. Furthermore, the parties hereto agree to take such action as may be required to continue such election and prevent its termination.

DEFINITIONS

Section 1.8 Act

"Act" means: the limited liability company law set forth in the Ohio Revised Code, as amended from time to time. Any reference to the Act automatically includes a reference to any subsequent or successor limited liability company law in Ohio.

Section 1.9 Affiliate

"Affiliate" means: with respect to any Person, any other Person directly or indirectly controlling or controlled by or under direct or indirect common control with the specified person. A Person controls another Person if that Person possesses, directly or indirectly, the power to direct

or cause the direction of the management and policies of the “controlled” Person, whether through ownership of voting securities, by contract, or otherwise. Affiliate also includes any Person who is related by blood or marriage to the Person in question.

Section 1.10 Agreement

“Agreement” means: this Agreement as amended from time to time.

Section 1.11 Book

“Book” means: the method of accounting prescribed for hereunder, as distinguished from any accounting method which the Company may adopt for financial reporting or other purposes.

Section 1.12 Capital Commitment

“Capital Commitment” means: with respect to each Member, the amount that the Member has agreed to contribute to the Company.

Section 1.13 Code

“Code” means: the Internal Revenue Code of 1986, as amended. References to specific sections of the Code include references to corresponding provisions of any succeeding internal revenue law of the United States of America.

Section 1.14 Company

“Company” means: **HENRY FAMILY PROPERTIES, LTD.**, an Ohio limited liability company.

Section 1.15 Descendants.

“Descendants” means natural, adoptive, and lineal ancestors or descendants of the Fred, Gene, John, or Don Henry Families.

Section 1.16 Fiscal Year

“Fiscal Year” means: the fiscal year of the Company as determined by the Officers from time to time, and, initially, means a fiscal year ending on December 31st.

Section 1.17 Holder

“Holder” or “Interest Holder” means: any person who holds an interest, regardless of whether the person has been admitted to the Company as a Member.

Section 1.18 Interest

“Interest” means: an interest in the Company, and is used interchangeably with “Units.”

Section 1.19 Majority Vote

“Majority Vote” means: the vote of the Members representing more than fifty percent (50%) of the Member Interests.

Section 1.20 Member

“Member” means: any Person: (a) whose name is set forth on attached Exhibit A or who has become a Member pursuant to the terms of this Agreement; and (b) who holds a Member Interest.

Section 1.21 Member Interest

“Member Interest” or “Membership Interest” means: an Interest which is held by a Person who is a Member, including any and all benefits to which a Member may be entitled under this Agreement and the obligations of a Member under this Agreement. The Membership Interests are stated as a percentage and reflected on Exhibit A.

Section 1.22 Net Cash Flow

“Net Cash Flow” means cash received by the Company in the ordinary course of business from normal operations less expenses and principal on Company debt actually paid for any reason.

Section 1.23 Person or Person

“Person” or “person” means: any natural person and any corporation, firm, partnership, trust, estate, limited liability company, or other entity resulting from any form of association.

Section 1.24 Service

“Service” means: the Internal Revenue Service, or its successor administrative agency, under the laws of the United States.

Section 1.25 Share

“Share” means: a Member’s percentage ownership of the Company as set forth on Exhibit A, as adjusted from time to time to reflect redemptions or the issuance of additional Member Interests.

Section 1.26 Tax Amount

The “Tax Amount” distributed with respect to a fiscal year shall equal an amount equal to the presumed federal and state taxes payable by each Member with respect to the Company’s net income for such fiscal year allocable to such Member. For purposes of this computation each Member will be presumed to be subject to the highest marginal federal income tax rate for an individual plus the highest marginal individual state income tax rate of any Member or of an owner of a Member if the tax on the income allocable to the Member is payable by an owner rather than by the Member.

Section 1.27 Tax Matters Partner

“Tax Matters Partner” means: all of the Members of the Company, as provided in Treas. Reg. § 301.6231(a)(7)-2(b)(3).

Section 1.28 Units

“Units” means an Interest in the Company and is used interchangeably with Interest.

MEMBERS

Section 1.29 Members; Initial; Additional

The Members of the Company are the Persons listed on Exhibit A. Additional Members shall consist of Persons who have acquired an Interest and become Members upon fulfilling the requirements of a transferee of an Interest becoming a Member as provided in Section 7.6. Exhibit A shall be amended by the Secretary from time to time to reflect transfers, issuances and redemptions or other changes in ownership of the Interests.

Section 1.30 Limited Liability of the Members

Except for contributions of capital specifically required in this Agreement, the Members (solely in their capacity as Members) will have no obligation to contribute to the Company and no liability for any Company debts, liabilities, contacts or other obligations. Any liability to return distributions from the Company will be limited to mandatory requirements of the Act or of any other applicable law.

Section 1.31 Rights of and Limitations on Members

Except for the rights specifically granted to the Members pursuant to this Agreement, the Officers shall have all of the rights and authorities for governing the Company and its business. Each Member authorizes the Officers to exercise all of the rights and privileges of the Members with respect to governing the Company and its business.

- (a) Rights of Members. Each Member is entitled to: (i) receive the financial statements and tax reporting information referred to herein; and (ii) have such additional rights as are elsewhere provided in this Agreement or by mandatory requirements of applicable law.
- (b) Limitations on Rights of Members. Subject to any mandatory requirements of applicable law, no Member (in its capacity as Member) has the right to take any part whatsoever in the management and control of the ordinary business of the Company, sign for or bind the Company, compel a sale or appraisal of Company assets, or sell or assign its Interest in the Company except as provided in this Agreement.
- (c) Voting Rights of Members. By Majority Vote the Members may: (i) approve any amendment to this Agreement to the extent required pursuant

to Article 10; (ii) elect to continue the Company pursuant to Section 9.3; (iii) consent or withhold consent with respect to those matters as the Members may consent to under the provisions of this Agreement, or under the Act must give consent to in order for the Officer's actions to be authorized.

- (d) Indemnification. To the maximum extent permitted by law, each Member shall be indemnified by the Company against any loss, damage, liability or expense sustained by the Member by reason of: (i) any act performed for or on behalf of the Company or in furtherance of its business; or (ii) any omission on the part of the Member; provided that the act or omission was not the result of gross negligence, willful misconduct or recklessness on the part of the Member.

Officers.

Section 1.32 Officers Generally.

The officers of the Company shall be a President, Vice President, a Secretary, and a Treasurer. An officer need not be a Member of the Company. Any two offices may be held by one person. The officers shall be chosen by a majority vote at any duly called Member meeting and shall hold office for one (1) year or until their successors are elected and qualified, whichever shall later occur. Any officer may be removed at any time by a vote of a majority of the Members. The following individuals shall be the initial officers of the Company and shall hold the office designated next to such individual's name:

Holly Henry	–	President
_____	–	Vice President
Chris Henry	–	Secretary
Heidi Cregar	–	Treasurer

Section 1.33 Duties of Officers.

- (a) President. The President shall have all the authority granted to the Manager in Chapter 1705 of The Code. In addition, the President shall preside at all meetings of the Members and sign the records thereof. He or she shall execute, acknowledge, and deliver contracts on behalf of the Company, except where required or permitted by this Agreement or law to be otherwise executed. The President shall perform generally all the duties incident to the office, and such other and further duties as may from time to time be required of him/her.
- (b) Vice President. In the absence of the president or in the event of his or her inability or refusal to act, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president.

- (c) Secretary. The Secretary shall keep minutes of all the proceedings meetings of the Members of the Company, and make a proper record of the same, which shall be attested by him or her. They also shall have charge of the organizational records and Membership Unit ownership records of the Company.
- (d) Treasurer. The Treasurer shall receive and have charge of all money, bills, notes, and similar property belonging to the Company, and shall do therewith as she may be approved by the members or authorized by this Agreement. She shall prepare and/or keep such financial accounts, statements, records and reports as may be required by the Members or President. On the expiration of her term of office, she shall turn over to her successor, all property, books, papers, and money of the Company in her hands.

Section 1.34 Right to Rely on Officer

Any Person dealing with the Company may rely (without any duty of further inquiry) upon any writing signed by an Officer that relates to the business or affairs of the Company.

Section 1.35 Continued Existence

The Officer's shall take all actions to facilitate the continuation of the Company's valid existence as an Ohio limited liability company.

Section 1.36 Transactions with Affiliates

Except as prohibited by this Agreement or by applicable law, a President may purchase property from, sell property to, or otherwise deal with any Interest Holder or any Affiliate of any Interest Holder, provided the transaction is on terms and conditions that are not materially less favorable to the Company than if the sale, purchase, or other transaction had been entered into with an independent third party.

Section 1.37 Resignation

An Officer may resign by giving written notice to the President or by communication to the Members. The resignation of any Officer shall take effect upon receipt of notice or at any later time specified in such notice. The acceptance of a resignation is unnecessary for its effectiveness.

Section 1.38 Vacancies

A vacancy shall be filled by a Majority Vote of the Members. An Officer elected to fill a vacancy shall hold office for the same term provided in Section 5.1.

Section 1.39 Compensation

The compensation of an Officer will be fixed from time to time by a Majority Vote of the Members. Without a Majority Vote, an Officer may be reimbursed for expenses incurred in connection with its duties as Officer.

SALE OF ASSETS AND SIGNING AUTHORITY

Section 1.40 Sale of “Shed Property”

The Shed Property shall be preserved as a Henry Family recreation area. This ten (10) acre parcel of property is described in the attached Exhibit A. An affirmative vote of at least eighty-five percent (85%) of all Members is required to sell the Shed Property. If this property is sold, then the proceeds from the sale shall be distributed to the shareholders in accordance with their membership holdings at the time of the sale.

Section 1.41 Sale of All or Substantially all of Company Property

An affirmative vote of at least eighty-five percent (85%) of all Members is required to sell all or substantially all Company Property. In the event of such a sale, the net proceeds from the sale shall be distributed to the shareholders in accordance with their membership holdings at the time of the sale. If this property is sold, then the proceeds from the sale shall be distributed to the shareholders in accordance with their membership holdings at the time of the sale.

Section 1.42 Sale of All Other Property

A majority vote of Members is required for the sale of property other than the property indicated in Section 5.1 and 5.2. Fifty percent (50%) of the proceeds of each sale shall be deposited into the Company account. The remaining proceeds are to be distributed to the Members in accordance with their Member ownership.

Section 1.43 Sale of Company Property to Members or their Descendants.

Subject to Section 5.3, Members or their descendants shall have the opportunity to buy land from the Company at a ten percent (10%) discount of appraised value. Appraised value shall be determined by a qualified real estate appraiser who regularly prepares appraisals in Geauga County, Ohio. The cost of the appraisal shall be borne by the purchasing Member or his or her descendants. As a condition to any sale of property to a member or his or her descendent, if the purchaser shall sell the property within ten (10) years of purchasing it at a profit, then the discount granted by the Company shall be returned including 10 percent (10%) interest on the discount for each year held.

Section 1.44 Execution and Signing of Documents.

Unless otherwise specified, deeds and other formal instruments to be executed on behalf of the Company shall be signed by the President and, if necessary, attested by the Secretary or Treasurer. Checks on the Company’s bank accounts may be signed by the Treasurer. All ordinary business contracts may be signed by the officer or officers. In any case where the signatures of two officers are required for any document or other instrument to be executed on behalf of the Company, such signatures must be those of two different persons.

Section 1.45 Company Property.

It is understood that the existing property as of the creation of this document is undeveloped land bounded by Pettibone and Geauga Lake Roads. This land is encumbered with certain easements, restrictions and lease agreements as listed on Exhibit B.

CAPITAL CONTRIBUTIONS AND ALLOCATIONS

Section 1.46 Capital Contributions

- (a) Capital Calls. The Members recognize that the income produced by the Company may be insufficient to pay the cost of operating the Company. If in the opinion of the President, and upon formal notice to all current Members, additional funds are required to pay the cost of operating the Company, such additional funds shall be contributed by the Members in proportion to their percentage Membership Units. If any Member is unwilling or unable to make, within thirty (30) days, any or all of such Member's proportionate contribution upon a capital call, then the Company shall buyback such Members shares at the cost of said capital call, and retain such units in the Company treasury. Such capital call short fall shall be allocated pro rata to the remaining unit holders. Such units retained in the Company treasury may be repurchased by the Member originally reclaimed from within ninety (90) days of such buyback. After such ninety day period, the reclaimed units can remain in treasury or be sold to an existing Member or Descendent at fair market value.
- (b) Interest on Capital Contributions. No Member will be entitled to interest on capital contributions to the Company.
- (c) Withdrawal. No Member will be entitled to withdraw any portion of its paid-in capital contribution and no Member will have any right to a return of its capital except as provided in this Agreement.

Section 1.47 Financial Reporting Books

The Company will maintain financial reporting books on the cash method of accounting in accordance with customarily accepted cash basis accounting principles, applied on a basis consistent with prior periods.

Section 1.48 Allocations of Book Income and Loss

- (a) Book Income: The Company's Book income for any Fiscal Year will be allocated to each Member in proportion to the Member's Share. Book Income means the amount remaining after subtracting Company Expenses from revenues of the Company.
- (b) Book Loss: The Company's Book loss for any Fiscal Year will be allocated to each Member in proportion to the Member's Share.

Section 1.49 Tax Allocations

All items of income, gain, loss, and deduction will be allocated for federal income tax purposes in the same manner as the corresponding allocation for Book purposes.

TRANSFERS OF INTEREST

Section 1.50 Restriction on Transfers

No Interest Holder, Member, and no spouse of a Member whose Interest constitutes “community property” under applicable law, can make a Transfer of all or part of its Membership Interest or any interest therein, except as set forth in this Agreement. The Company shall not recognize any Transfer of any Membership Interest other than in accordance with the terms and provisions by this Agreement. These restrictions upon ownership and transfer are not intended as a penalty, but rather as a method to protect and preserve existing relationships based upon trust, the Company’s capital, and its financial ability to continue.

Any transfer of less than one percent (1%) of the total issued and outstanding units shall not be a valid transfer. If such a transfer is made due to death or other operation of law, the recipients shall be obligated to consolidate the membership interest so that all recipients have at least one (percent) ownership interest. If no such decision is made, the company shall deem the transfer a Prohibited transfer, and may repurchase any interest of less than one percent from the holders of such units at fair market value.

Section 1.51 Permitted Transfers

Subject to the conditions and restrictions set forth in Section 7.3, a Member or other Interest Holder may transfer all or any portion of its Interest to: (a) any other Member; (b) any member of the transferor’s immediate family or a Trust primarily for the benefit of such persons; or (c) the transferor’s executor, administrator, trustee, or personal representative to whom the Interest is transferred at death by operation of law (the transfer being referred to in this Agreement as a “Permitted Transfer”). For purposes of this Agreement, “immediate family” includes only: natural children or adoptive children of lineal ancestors or descendants of the Fred, Gene, John, or Don Henry Families, and trusts for their exclusive benefit.

Section 1.52 Conditions to Permitted Transfers

A transfer may not be treated as a Permitted Transfer under Section 7.2 unless and until the following conditions are satisfied:

- (a) The transferor and transferee sign and deliver to the Company those documents and instruments of conveyance that are necessary or appropriate, in the opinion of legal counsel to the Company, to effect the transfer and to confirm this Agreement of the transferee to be bound by the provisions of

this Article 7. In the case of a transfer of an Interest at death by operation of law, in order to be effective, the transfer must be confirmed by presentation to the Company of legal evidence of the transfer, in form and substance satisfactory to legal counsel to the Company. In all cases, the transferor or transferee shall reimburse the Company, on or before the effective date of the transfer, for all costs and expenses that the Company reasonably incurs in connection with the transfer.

- (b) The transferor and transferee shall furnish the Company with: (i) the transferee's taxpayer identification number; (ii) sufficient information to determine the transferee's initial tax basis in the Interests transferred; and (iii) any other information reasonably necessary to permit the Company to file all required federal and state tax returns and other legally required information statements or returns. Without limiting the generality of the foregoing, the Company is not required to make any distribution otherwise provided for in this Agreement with respect to any transferred Interest until it has received the required information.

Section 1.53 Prohibited Transfers

Any purported transfer of an Interest that is not a Permitted Transfer is null and void and of no force or effect whatsoever. If the Company must recognize a transfer that is not a Permitted Transfer (or if the Company elects to recognize a transfer that is not a Permitted Transfer), then the Interest transferred shall be strictly limited to the transferor's rights to allocations and distributions as provided by this Agreement with respect to the transferred Interest, which allocations and distributions may be applied (without limiting any other legal or equitable rights of the Company) to satisfy any debts, obligations, or liabilities for damages that the transferor or transferee of the Interest has to the Company.

In the case of a transfer or attempted transfer of an Interest that is not a Permitted Transfer, the parties engaging, or attempting to engage, in the transfer shall indemnify and defend the Company and the other Members from all cost, liability, and damage that any of the indemnified Persons incur (including, incremental tax liability and lawyers' fees and expenses) as a result of the transfer, attempted transfer, and their efforts to enforce the indemnity granted by this Agreement.

Section 1.54 Rights of Unadmitted Assignees

A Person who acquires one or more Interests but who is not admitted as a substituted Member pursuant to Section 7.3 is entitled only to allocations and distributions with respect to the Interests in accordance with this Agreement and: (a) does not have any right to any information or accounting of the affairs of the Company; (b) is not entitled to inspect the books or records of the Company; and (c) does not have any of the rights of a Officer, Manager or a Member under the Act or this Agreement.

DISTRIBUTIONS

Section 1.55 Distributions and Limitations to Distributions

The Company may make distributions of cash to the Members to the extent that the Company then has cash available in excess of the sum of: (a) amounts required to pay or make provision for reasonable working capital needs; plus (b) all reserves that the Officers determine are necessary or appropriate. To the extent that the President reasonably foresees that the Company will receive cash or other consideration to satisfy liabilities not yet due and payable, the Company is not required to establish reserves or make other provision to satisfy such liabilities prior to making distributions under this Article 9. Distributions of cash are only to be made to the extent cash is available to the Company without requiring: (a) the sale of Company assets or the pledge of Company assets at a time or on terms that the Officers believe is not in the best interests of the Company; or (b) a reduction in reserves that the Officers believe is necessary or desirable for working capital or other Company purposes. To the greatest extent possible but totally within the discretion of the President, the President shall cause the Company to have sufficient Net Cash Flow for each fiscal year so that, at a minimum, each Member receives a distribution of such Member's Tax Amount with respect to the Company's fiscal year.

DISSOLUTION OF THE COMPANY AND DISTRIBUTIONS UPON DISSOLUTION

Section 1.56 Dissolution

The Company is dissolved upon the occurrence of any of the following events, whether or not the event would cause a dissolution under the Act:

- (a) The bankruptcy of the Company;
- (b) A unanimous vote of the Membership Interests in favor of dissolution of the Company;
- (c) The entry of a decree of judicial dissolution; or

Except as specifically stated in this Section 9.1, no event that would cause a dissolution under the Act causes a dissolution of the Company.

Section 1.57 No Withdrawal

No Member has any right to withdraw from the Company. Except as specifically stated in Section 9.1, no event that would constitute withdrawal of a Member under the Act constitutes a withdrawal under this Agreement or causes the dissolution of the Company.

Section 1.58 Election to Continue the Company

Upon an event of dissolution described in Section 9.1, the Company is to be dissolved, wound up, and liquidated pursuant to Section 9.4, unless the Members by Majority Vote, within ninety (90) days after the event, elect to continue the Company. If the Members elect to continue the Company, the continuing Company will operate and carry on the business of the Company under this Agreement. The continuing Company succeeds to all rights and assets of the Company and by this Agreement (and without the need for any further act or instrument) assumes the Company's liabilities.

Section 1.59 Winding-up and Liquidation of the Company

- (a) Upon an event of dissolution described in Section 9.1, the President will:
 - (i) deliver to the Secretary of State of Ohio for filing a certificate of dissolution in accordance with the Act; and
 - (b) diligently proceed to wind up the affairs of the Company, liquidate its assets, and distribute the assets in accordance with this Agreement. During the time prior to liquidation, the Company is continued as a continuing limited liability company bound by the terms of this Agreement, the continuing limited liability company succeeds to all Company assets and liabilities, the business of the Company is continued, and the Officers continue to have all rights and powers granted by this Agreement and the right to do all acts authorized by law for the purpose of continuing the business to maximize its value during the period that the Officers are winding up the affairs of the Company.
- (b) In the event of liquidation of the Company, the Officers are to take the following steps:
 - (i) First, dispose of all Company assets at the best price obtainable therefor;
 - (ii) Second, apply Company property to the payment of the debts and liabilities of the Company, the expenses of liquidation and the establishment of any reserves deemed necessary by the Members;
 - (iii) Third, repay any loans and advances (other than capital contributions) by Members and all accrued interest thereon; and
 - (iv) Fourth, distribute any remaining Company assets to each Member in proportion to the Member's Share as determined pursuant to this Agreement.

If any reserves are established in connection with the foregoing, the President may pay over the amounts reserved to an escrow agent to be held by it for the purposes of disbursing the reserves in payment of any contingencies which may arise and, at the expiration of any period as the President considers advisable, for distribution of the balance of the funds in the same manner and with the same priorities as are provided in Section 9.4(b)(iv). The Members are to look solely to the assets of the Company for the return of their capital contributions.

Section 1.60 Time for Winding-Up

Unless a shorter period is required to avoid registration of the Company under the Investment Company Act, a reasonable time, up to two (2) years, is to be allowed for the orderly liquidation of assets of the Company and the discharge of liabilities to creditors so as to enable the President to minimize the normal losses attendant upon a liquidation.

Section 1.61 Final Accounting

Each of the Members is to be furnished with a statement setting forth the assets and liabilities, if any, of the Company as of the date of the complete liquidation which is to be audited and certified to by the Company's independent public accountants. Upon the compliance by the President with the distribution provisions of this Agreement, the Members cease to be members and the Company ceases to exist.

AMENDMENT OF AGREEMENT

Section 1.62 Amendment by President

Except as otherwise specifically provided in this Agreement, the President can adopt an amendment to this Agreement to do any one or more of the following:

- (a) To implement or effectuate the provisions of any part of this Agreement or to continue the Company under the laws of the State of Ohio and of any state or jurisdiction in which it does business;
- (b) To take any action, on the advice of counsel to the Company, as may be necessary or appropriate to satisfy then current requirements of the Code with respect to partnerships or limited liability companies that have been structured to be classified as partnerships under the Code or any other applicable law or regulation; or
- (c) To cure any ambiguity, defect, or inconsistency.

Section 1.63 Other Amendments

Except as specifically provided in Section 10.1 or otherwise in this Agreement, any amendment to this Agreement may be made by a majority vote of the Members.

MISCELLANEOUS PROVISIONS

Section 1.64 Notices

All notices to the Company are to be sent registered or certified mail, return receipt requested, addressed to the President of the Company at the Company's principal place of business. All notices to a Member are to be sent addressed to such Member at the addresses as may be specified by the Member from time to time in a notice to the Company, or by electronic-mail. All notices are given or served five days after deposit in the United States mail, postage prepaid, properly addressed and return receipt requested, or upon sending electronic-mail.

Section 1.65 Waiver

Each of the Members hereby irrevocably waives any and all rights, duties, obligations, and benefits with respect to any action for partition of Company property or to compel any sale or appraisal thereof for any deceased Member's interest therein. Further, all rights, duties, benefits and obligations including inventory and appraisal of the Company assets or sale of a deceased Member's interest therein, provision for which is made in the laws of Ohio, or on account of the

operation of any other rule or law of any other jurisdiction to compel any sale or appraisal of Company assets or sale or appraisal of a deceased Member's interest therein, are hereby waived and dispensed with and the Interest of a deceased Member is subject to the provisions of this Agreement.

Section 1.66 Notice of Tax Examinations

Any Member receiving advice that the IRS intends to examine any income tax return of the Company is to promptly notify the Company, and the Company is to notify the other Members.

Section 1.67 Whole Agreement

This Agreement together with its Appendices contains the entire understanding between the parties and supersedes any prior understanding and agreements between them respecting the within subject matter. There are no agreements, arrangements, or understandings, oral or written, between and among the parties hereto relating to the subject matter of this Agreement that are not set forth or expressly referred to herein.

Section 1.68 Governing Law

The laws of the State of Ohio, including the Act, shall govern the validity of this Agreement, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

Section 1.69 Binding Nature

Except as otherwise provided in this Agreement, this Agreement is binding upon and inures to the benefit of the Members and their successors, personal representatives, heirs, devisees, guardians, and assigns.

Section 1.70 Invalidity

In the event that any provision of this Agreement is held to be invalid, the validity of the remaining provisions of the Agreement is not in any way to be affected thereby.

Section 1.71 Counterparts

This Agreement and any amendment may be executed in multiple counterparts, each of which is an original and all of which constitute one agreement or amendment, as the case may be, notwithstanding that all of the parties are not signatories to the original or the same counterpart, or that signature pages from different counterparts are combined. The signature of any party to any counterpart is a signature to and may be appended to any other counterpart.

Section 1.72 Construction

The headings contained in this Agreement are for reference purposes only and do not affect the meaning or interpretation of this Agreement. All personal pronouns used in this Agreement, whether used in the masculine, feminine, or neuter gender, include all other genders; the singular

includes the plural and vice versa. Unless otherwise specifically stated, references to Sections, Subsections, Articles, or Appendices refer to the Sections, Subsections, Articles, and Appendices of this Agreement.

Section 1.73 Assignment

No Member shall assign this Operating Agreement, or assign any of their rights or delegate any of their obligations hereunder, without the prior written consent of the Company.

Section 1.74 Third-Party Beneficiaries

Except as expressly provided in this Operating Agreement, there will be no third-party beneficiaries of this Operating Agreement.

[Signature page(s) to follow]

IN WITNESS WHEREOF, the undersigned have duly executed this Agreement as of the date first above written.

OFFICERS:

Holly Henry, President Date

Chris Henry, Secretary Date

Heidi Cregar, Treasurer Date

HENRY FAMILY PROPERTIES, LTD.

AN OHIO LIMITED LIABILITY COMPANY

AMENDED AND RESTATED OPERATING AGREEMENT

EXHIBIT A

MEMBERSHIP SHARES/UNITS

<u>MEMBER</u>	<u>SHARE (%)</u>	<u>UNITS</u>
Donald Grant Henry	30%	30
Dorothy Henry Lee	5%	5
James Henry	5%	5
Patrick O. Henry	5%	5
Daniel Henry	5%	5
Polly Henry Whiting	5%	5
Chris Henry	5%	5
Frederick A. Henry	5%	5
Scott R. Henry	5%	5
K C Henry	5%	5
Heidi Cregar	5%	5
Robyn M. Henry	5%	5
Timothy Henry	2.8%	2.8
Ellen H. Morrison	2.4%	2.4
George Henry	2.4%	2.4
Michael Henry	2.4%	2.4
Charles A. Henry	2.5%	2.5
Kimberly E. Erdman	2.5%	2.5

EXHIBIT B

(Known easements, restrictions and lease agreements on the Henry Family Property)

- Oil and gas lease.
- Western Reserve Land Conservancy Easement.