

**OPERATING AGREEMENT FOR
CREATION INVESTORS, LLC
A GEORGIA LIMITED LIABILITY COMPANY**

This Operating Agreement (the "Agreement"), is entered into by and among the undersigned (herein the 'Members'), with reference to the following:

- A. The Members have caused to be filed Articles of Organization (the 'Articles') for CREATION INVESTORS, LLC (herein the 'Company'), a limited liability company with the Georgia Secretary of State under the laws of the State of Georgia,
- B. The Members desire to adopt and approve an Operating Agreement for the Company.

NOW, THEREFORE, the Members set forth the Operating Agreement for the Company upon the following terms and subject.

**ARTICLE I
ORGANIZATIONAL MATTERS**

- 1.1 **Name.** The name of the Company shall be CREATION INVESTORS, LLC. The Company may conduct business under that name or any 'DBA' (doing business as designation) approved by the Members.
- 1.2 **Term.** The term of the Company commenced as of the date of the filing of the Articles and, unless sooner terminated, shall be deemed perpetual from the date of such filing subject to a vote of renewal by the Members on or before that date.
- 1.3 **Office and Agent.** The Company shall continuously maintain an office and registered agent in the State of Georgia. The Company's registered agent shall be as stated in the Articles or as otherwise determined by the Members.
- 1.4 **Business of the Company.** The Company shall not engage in the insurance, banking, brokerage or securities business or any profession limited by the Georgia Revised Statutes to a member of a licensed profession (such as law, architecture, medicine, etc.) without any pertinent approval from the licensing authority.

**ARTICLE II
CAPITAL CONTRIBUTIONS**

- 2.1. **Capital Contributions.** Each Member shall make a cash contribution to the capital of the Company in the amount shown opposite the Member's name on Exhibit A attached hereto. Member contributions to the capital of the Company shall be made only with the unanimous consent of the Members. Except as provided in this Agreement, no Member may withdraw his or her capital contribution.
- 2.2. **Capital Accounts.** The Company shall establish an individual capital account ("Capital Account") for each Member. The Company shall determine and maintain each Capital Account in accordance with Treasury Regulations Section 1.704-1(b) (2) (iv). Upon a valid transfer of a Member's interest in the Company ("Membership Interest") in accordance with Article VI, such Member's Capital Account shall carry over to the new owner.

- 2.3. No Interest. The Company shall not pay any interest to Members on Capital contributions.

ARTICLE III

MEMBERS

- 3.1. Admission of Additional Members. Additional Members will not participate in the management of the Company, except to choose an Operating Manager, or as otherwise permitted under this Operating Agreement. Additional Members will participate in the “Net Profits” (as herein defined) and “Net Losses” (as herein defined) of the Company.
- 3.2. Withdrawals or Resignations. Any Member who is under an obligation to render services to the Company may withdraw or resign as a Member at any time upon 120 days prior written notice to the Company, without prejudice to the rights, if any, of the Company or the other Members under any contract to which the withdrawing Member is a party. In the event of such withdrawal, such Member’s interest shall be subject to purchase and sale.
- 3.3. Payments to Members. Except as specified in this Agreement, no Member or person or entity controlled by, controlling or under common control with the Member (each such person or entity is defined as an affiliate), is entitled to remuneration for services rendered or goods provided to the Company. However, the Company shall reimburse the Members and their Affiliates for organizational expenses (including, without limitation, legal and accounting fees and costs) incurred to form the Company, prepare the Articles and this Agreement and, as approved by the Members, for the actual cost of goods and materials used by the Company.

ARTICLE IV

MANAGEMENT AND CONTROL OF THE COMPANY

- 4.1. Management and Powers. It is the intent of the Members to engage the services of a Manager for the Company. Accordingly, unless otherwise limited by the Articles or this Agreement, the Manager shall have full, complete and exclusive authority, power, and discretion to manage and control the day-to-day business, property holdings and affairs of the Company, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incidental to the management of the Company’s, business, property and affairs except as set forth in §4.3 below.
- 4.2. Term and Appointment of the Manager. The appointment of the Manager shall be agreed upon by a majority of the members. The term shall be one-year renewable annually upon approval of the majority of the Members. The appointment of the Manager may be terminated at any time by a majority vote of the Members.
- 4.3. Limitations on Power of The Manager. The Manager shall not have authority to cause the Company to engage in the following transactions without first obtaining the approval of Members holding a majority of the Membership Interest:
- a. The sale, exchange or other disposition of all, or substantially all, of the Company’s assets occurring as part of a single transaction or plan, or in multiple transactions over a six-month period, except in the orderly liquidation and winding up of business of the Company upon it’s duly authorized dissolution.
 - b. The merger of the Company with another limited liability company or corporation, general partnership, limited partnership or other entity (except that any act which would cause a Member to incur personal liability for the obligations of the Company or its successor shall also require the consent of such Member).
 - c. An alteration of the authorized business of the Company as set forth in Section 1.4.

- d. Any act which would make it impossible to carry on the ordinary business of the Company.
 - e. The confession of a judgment against the Company.
 - f. Any other transaction described in this Agreement as requiring the approval, consent or vote of the Members.
- 4.4. Annual Meetings. An annual meeting of the Members is required to be held. Meetings shall be noticed, held and conducted pursuant to the Act. In any instance in which the approval of the Members is required under this Agreement, such approval may be obtained in any manner permitted by the Act. Unless otherwise provided in this Agreement, approval of the Members shall mean the approval of Members who hold a majority of the Membership Interests.
- 4.5. Devotion of Time. The Manager shall devote whatever time or effort as he or she deems appropriate for the furtherance of the Company's business.
- 4.6. Competing Activities. Members and their Affiliates may engage or invest in any activity, including and without limitation to those that might be in direct or indirect competition with the Company. Neither the Company nor any Member shall have any right in or to such other activities or to the income or proceeds derived there from. No Member shall be obligated to present any investment opportunity for his or her own account or to recommend such opportunity to persons other than the Company. The Members acknowledge that certain Members and their Affiliates own and/or manage other businesses, including businesses that may compete with the Company and for the Member's time. Each Member hereby waives any and all rights and claims which he or she may otherwise have against the other Members and their Affiliates as a result of any such activities
- 4.7. Transaction between the Company and the Members. Notwithstanding that it may constitute a conflict of interest, the Members and their Affiliates may engage in any transaction with the Company so long as such transaction is not expressly prohibited by this Agreement and so long as the terms and conditions of such transaction, on an overall basis, are fair and reasonable to the Company and are at least as favorable to the Company as those that are generally available from persons capable of similarly performing them or if Members holding a majority of the Membership Interests held by the Members having no interest in such transaction (other than their interests as Members) approve the transaction in writing.

ARTICLE V

ALLOCATIONS OF NET PROFITS AND NET LOSSES AND DISTRIBUTIONS

- 5.1. Definitions. When used in this Agreement, the following terms shall have the meanings set forth below:
- a. "Act" shall mean the Limited Liability Act, statute, code, of the LLC's home jurisdiction.
 - b. "Code" shall mean the United States Internal Revenue Code of 1986, as amended from time to time.
 - c. "Company Minimum Gain" shall have the meaning ascribed to the term "Partnership Minimum Gain" in the Treasury Regulations Section 1.704-2(d).
 - d. "Member Nonrecourse Debt" shall mean items of Company loss, deduction, or Code Section 705(a) (2) (B) expenditures which are attributable to Member Nonrecourse Debt.
 - e. "Member Nonrecourse Deductions" shall mean items of Company loss, deduction, or Code Section 705 (a) (2) (B) expenditures which are attributable to Member Nonrecourse Debt.

- f. “Net Profits” and “Net Losses” shall mean the income, gain, loss, deductions, and credits of the Company in the aggregate or separately stated, as appropriate, determined in accordance with the method of accounting at the close of each fiscal year employed on the Company’s information tax return filed for federal income tax purpose.
- g. “Nonrecourse Liability” shall have the meaning set forth in Treasury Regulations Section 1.752-1(a) (2).
- h. “Treasury Regulations” shall mean the final or temporary regulations that have been issued by the U.S. Department of Treasury pursuant to its authority under the Code, and any successor regulations.

5.2. Allocations of Net Profit and Net Loss.

- a. Net Loss. Net Loss shall be allocated to the Members in proportion to their Membership Interest.
- b. Chargeback of Minimum Gain Attribute to Member Nonrecourse Debt. If there is a net decrease in Company Minimum Gain attributable to a Member Nonrecourse Debt, during any fiscal year, each member who has a share of the Company Minimum Gain attributable to such Member Nonrecourse Debt (which share shall be determined in accordance with Treasury Regulations Section 1.704-2(I)(5)) shall be specially allocated items of Company income and gain for such fiscal year (and, if necessary, in subsequent fiscal years) in an amount equal to that portion of such Member’s share of the net decrease in Company Minimum Gain attributable to such Member Nonrecourse Debt (which share of such net decreases shall be determined in accordance with Treasury Regulations Section 1.704-2(I)(5)). Allocations pursuant to Section 5.3 shall be made in proportion to the amounts required to be allocated to each Member under Section 5.3. The items to be so allocated shall be determined in accordance with Treasury Regulations Section 1.704-2(I) (4). Section 5.3 is intended to comply with the minimum gain chargeback requirement contained in Treasury Regulations Section 1.704-2(I) (4) and shall be interpreted consistently therewith.
- c. Nonrecourse Deductions. Any nonrecourse deductions (as designed in Treasury Regulations Section 1.704-2(b) (1)) for any fiscal year or other period shall be specially allocated to the Members in proportion to their Membership Interests.
- d. Member Nonrecourse Deductions. Those items of Company loss, deduction, or Code Section 705(a) (2) (B) expenditures which are attributable to Member Nonrecourse Debt for any fiscal year or other period shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such items are attributable in accordance with Treasury Regulations Section 1.704-2(I).
- e. Qualified Income Offset. If a Member unexpectedly receives any adjustments, allocations, or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6), items of Company income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, any Adjusted Capital Account deficit as quickly as possible. Any special allocations of items of income and gain pursuant to this Section 5.2E shall be taken into account in computing subsequent allocations or income, gain, and losses allocated to each Member pursuant to this Section 5.2E to the extent possible, shall be equal to the net amount that would have been allocated to each such Member pursuant to the provisions of this Article V if such unexpected adjustments, allocations, or distributions had not occurred.

5.3. Code Section 704-C Allocations. Notwithstanding any other provisions in this Article V, in accordance with Code Section 704(c) and the Treasury Regulations promulgated thereunder,

income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the members.

- 5.4. Distribution of Assets by the Company. Subject to applicable law and any limitations contained elsewhere in this Agreement, Members holding a majority of the Membership Interests may elect from time to time to cause the Company to make distributions. Distributions shall be first to the Members in proportion to their unreturned capital contributions until each Member has recovered his or her capital contributions, and then to the Members in proportion to their Membership Interests.

ARTICLE VI

TRANSFER AND ASSIGNMENT OF INTERESTS

- 6.1. Transfer and Assignment of Interests. No Members shall be entitled to transfer, assign, convey, sell, encumber or in any way alienate all or any part of his or her Membership Interest (collectively, "transfer") except with the prior approval of all Members, which approval may be given or withheld in the sole discretion of the Members.
- 6.2. Substitution of Members. A transferee of a Membership Interest shall have the right to become a substitute Member only if (i) consent of all the Members is given, (ii) such person executes an instrument satisfactory to the Members accepting and adopting the terms and provisions of this Agreement, and (iii) such person pays any reasonable expenses in connection with his or her admission as a new member. The admission of a substitute Member shall not release the Member who assigned the Membership Interest from any liability that such Member may have to the Company.
- 6.3. Transfer in Violation of this Agreement and Transfers of Partial Membership Interests. Upon a transfer in violation of this Article VI, the transferee shall have no right to vote or participate in the management of the Company or to exercise any rights of a Member. Such transferee shall only be entitled to receive the share of the Company's Net Profits, Net Losses and distributions of the Company's assets to which the transferor would otherwise be entitled. Notwithstanding the immediately preceding sentences, if, in the determination of the remaining Members, a transfer in violation of this Article VI would cause the termination of the remaining Members, or the termination of the Company under the Code, such transfer shall be null and void.

ARTICLE VII

CONSEQUENCES OF DISSOLUTIONS EVENTS AND TERMINATION OF MEMBERSHIP INTEREST

- 7.1. Dissolution Event. Upon the occurrence of the death, withdrawal, resignation, retirement, insanity, bankruptcy or dissolution of any Member ("Dissolution Event"), the Company shall dissolve unless all of the remaining Members ("Remaining Members") consent within ninety (90) days of the Dissolution Event to the continuation of the business of the Company. If the Remaining Members so consent, the Company and/or the Remaining Members shall have the right to purchase, and if such right is exercised, the Member (or his or her legal representative) whose action or conduct resulted in the Dissolution Event ("Former Member") shall sell, the Former Member's Membership Interest ("Former Member's Interest") as provided in this Article VII.
- 7.2. Withdrawal. Notwithstanding Section 7.1, upon the withdrawal by a Member in accordance with Section 3.2 such Member shall be treated as a Former Member, and, unless the Company dissolves as a result of such withdrawal, the Company and/or the Remaining Members shall have the right to

purchase, and if such right is exercised, the Former Member shall sell, the Former Member's Interest as provided in this Article VII.

- 7.3. Purchase Price. The purchase price for the Former Member's Interest shall be the fair market value of the Former Member's Interest as determined by an independent appraiser jointly selected by the Former Member and by Remaining Members holding a majority of the remaining Membership Interests. The Company and the Former Member shall each pay one-half of the cost of the appraisal. Notwithstanding the foregoing, if the Dissolution Event results from a breach of this Agreement by the Former Member, the purchase price shall be reduced by an amount equal to the damages suffered by the Company or the Remaining Members as a result of such breach.
- 7.4. Notice of Intent to Purchase. Within thirty (30) days after the fair market value of the Former Member's Interest has been determined in accordance with Section 7.3, each Remaining Member shall notify the Members in writing of his or her desire to purchase a portion of the Former Member's Interest. The failure of any Remaining Member to submit a notice within the applicable period shall constitute an election on the part of the Member not to purchase any of the Former Member's Interest. Each Remaining Member so electing to purchase shall be entitled to purchase a portion of the Former Member's Interest in the same proportion that the Membership Interest of the Remaining Member bears to the aggregate of the Membership Interests of all of the Remaining Members electing to purchase the Former Member's Interest.
- 7.5. Election to Purchase Less Than All of the Former Member's Interest. If any Remaining Member elects to purchase none or less than all of his or her pro rata share of the Former Member's Interest, then Remaining Members can elect to purchase more than their pro rata share. If the Remaining Members fail to purchase the entire interest of the Former Member, the Company may purchase any remaining share of the Former Member's Interest. Any purchase of a Former Member's Interest must be the entire interest.
- 7.6. Payment of Purchase Price. The Company or the Remaining Members, as the case may be, shall pay at the closing one-fifth (1/5) of the purchase price and the balance of the purchase price shall be paid in four equal annual principal installments, plus accrued interest, and be payable each year on the anniversary date of the closing. The unpaid principal balance shall accrue interest at the current applicable federal rate as provided in the Code for the month in which the initial payment is made, but the Company and the Remaining Members shall have the right to prepay in full or in part at any time without penalty. Each purchasing Remaining Member shall have the right to prepay in full or in part at any time without penalty. The obligation of each purchasing Remaining Member, and the Company, as applicable, to pay its portion of the balance due shall be evidenced by a separate promissory note executed by the respective purchasing Remaining Member or the Company, as applicable. Each such promissory note shall be in an original principal amount equal to the portion owed by the respective purchasing Remaining Member and shall be secured by a pledge of that portion of the Former Member's Interest purchased by such Remaining Member.
- 7.7. Closing of Purchase of Former Member's Interest. The closing for the sale of a Former Member's Interest pursuant to this Article VII shall be held at 10:00 a.m. at the principal office of the Company no later than sixty (60) days after the determination of the purchase price, except that if the closing date falls on a Saturday, Sunday, or Georgia legal holiday, then the closing shall be held on the next succeeding business day. At the closing, the Former Member shall deliver to the Company or the Remaining Members an instrument of transfer (containing warranties of title and no encumbrances) conveying the Former Member's Interest. The Former Member, the Company and the Remaining Members shall do all things and execute and deliver all papers as may be reasonably necessary fully to consummate such sale and purchase in accordance with the terms and provisions of this Agreement.