*** * * CONFIDENTIAL * * ***

LIMITED LIABILITY COMPANY AGREEMENT

OLYMPUS PINES PPR HOLDCO 1, LLC

Dated as of March 15, 2024

REVIEW ONLY

TABLE OF CONTENTS

SECTION I DEFINED TERMS 4

SECTION II FORMATION AND NAME: OFFICE; PURPOSE; TERM 13

2.1 *Organization* 13
2.2 *Name of the Company* 13
2.3 *Purpose* 13
2.4 *Principal Office* 13
2.5 *Registered Agent* 13
2.6 *Term* 13
2.7 *Members* 13

SECTION III MEMBERS; CAPITAL; CAPITAL ACCOUNTS 13

3.1 *Capital Contributions* 13
3.2 *Capital Commitment* 14
3.3 *Drawdowns; Funding Notices* 14
3.4 *Default in Making Capital Contributions* 15
3.5 *Preemptive Rights* 16
3.6 *No Interest on Capital Contributions* 17
3.7 *Return of Capital Contributions* 17
3.8 *Form of Return of Capital Contributions* 17
3.9 *Capital Accounts; Deficit Restoration Obligation* 17
3.10 *Loans* 17
3.11 *Units* 17

SECTION IV DISTRIBUTIONS AND ALLOCATIONS 17

4.1 *Distributions* 17
4.2 *Allocation of Profit or Loss* 19
4.3 *Special Allocations* 19
4.4 *Liquidation and Dissolution* 22
4.5 *General* 22

SECTION V MANAGEMENT: RIGHTS, POWERS, AND DUTIES 23

5.1 *Management* 23
5.2 *Duties of Parties* 23
5.3 *Standard of Care; Exculpation of Covered Persons* 24
5.4 *Limitation of Liability* 24
5.5 *Indemnification* 25
5.6 *Survival* 26
5.7 *Limitation on Authority of the Members* 26
5.8 *Consent of the Members Required* 26
5.9 *Management Fee* 27
5.10 *Development Fee* 28

REVIEW ONLY

SECTION VI TRANSFER OF INTERESTS AND WITHDRAWALS OF MEMBERS 28

6.1 *No Transfer or Voluntary Withdrawal* 28
6.2 *Involuntary Transfer* 28
6.3 *Drag-along Rights* 29
6.4 *Tag-Along Rights* 31

SECTION VII DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY 32

7.1 *Events of Dissolution* 32
7.2 *No Dissolution Upon Withdrawal* 33
7.3 *Procedure for Winding Up and Dissolution* 33
7.4 *Filing of Certificate of Cancellation* 33

SECTION VIII BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS 33

8.1 *Bank Accounts* 33
8.2 *Books and Records* 33
8.3 *Annual Accounting Period* 34
8.4 *Reports* 34
8.5 *Partnership Representative* 34
8.6 *Tax Elections* 35
8.7 *Title to Company Property* 35

SECTION IX GENERAL PROVISIONS 36

9.1 *Amendments* 36
9.2 *Assurances* 36
9.3 *Notifications* 36
9.4 *Power of Attorney* 36
9.5 *Complete Agreement* 38
9.6 *Applicable Law* 38
9.7 *Section Titles* 38
9.8 *Binding Provisions* 38
9.9 *Jurisdiction and Venue* 38
9.10 *Terms* 38
9.11 *Interpretation* 38
9.12 *Separability of Provisions* 38
9.13 *Counterparts* 38
9.14 *Member Acknowledgement* 39

REVIEW ONLY

THE INTERESTS DESCRIBED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION. NO SALE, OFFER TO SELL, OR OTHER TRANSFER OF THE INTERESTS DESCRIBED HEREIN MAY BE MADE BY A MEMBER UNLESS PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT, OR UNLESS IN THE OPINION OF COUNSEL TO OLYMPUS PIONEER FUND 2, LLC THE PROPOSED DISPOSITION FALLS WITHIN A VALID EXEMPTION FROM THE REGISTRATION PROVISIONS OF THOSE ACTS.

LIMITED LIABILITY COMPANY AGREEMENT OF OLYMPUS PINES PPR HOLDCO 1, LLC

THIS LIMITED LIABILITY COMPANY AGREEMENT (this "**Agreement**") is entered into by the undersigned on this the 15th day of March, 2024, to be effective as of March 15th, 2024 (the "**Effective Date**").

EXPLANATORY STATEMENT

The parties hereto have agreed to organize and operate a limited liability company in accordance with the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, for good and valuable consideration, the parties, intending legally to be bound, agree as follows:

Section I
DEFINED TERMS

The following capitalized terms shall have the meanings specified in this Section I. Other terms are defined in the text of this Agreement and shall have the meanings respectively ascribed to them.

"**Act**" means the Delaware Limited Liability Company Act, as amended from time to time.

"Additional Priority Return" means a non-compounding, cumulative amount equal to two percent (2%) per annum of the annual average Class A-1 Capital Contribution, to the Class A-2 Members.

"**Adjusted Book Value**" means, with respect to any asset, such asset's adjusted basis for federal income tax purposes, with the following exceptions and adjustments:

(1) The initial Adjusted Book Value of any asset contributed to the Company by a Member shall be the fair market value of such asset (unreduced by liabilities secured by such asset) as determined by the contributing Member and the General Manager;

(2) The Adjusted Book Values of all Company assets shall be adjusted to equal their respective fair market values (unreduced by liabilities secured by such assets), as

REVIEW ONLY

determined in good faith by the General Manager, as of the following times: (a) the acquisition from the Company of an additional Interest by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (b) the distribution by the Company to a Member of more than a *de minimis* amount of Company property as consideration for an Interest; (c) the issuance of an Interest (other than a *de minimis* Interest) in the Company to a service provider as consideration for the provision of services to or for the benefit of the Company; (d) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); (e) the issuance by the Company of a noncompensatory option (other than an option for a de minimis Interest) within the meaning of Regulations Sections 1.721-2(f) and 1.761-3(b)(2); and (f) the acquisition of an Interest by any new or existing Member upon the exercise of a noncompensatory option (within the meaning of Regulations Section 1.721-2(f) and 1.761-3(b)(2)) in accordance with Regulations Section 1.704-1(b)(2)(iv)(s); *provided, however*, in the case of (a), (b), (c), (e), and (f) such adjustment shall only be made if the General Manager determines that such adjustment is necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(3) The Adjusted Book Value of any Company asset distributed to any Member shall be the fair market value of such asset (unreduced by liabilities secured by such asset) on the date of distribution;

(4) The Adjusted Book Value of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and Section 4.3.5 hereof; *provided, however*, that Adjusted Book Values shall not be adjusted pursuant to this subsection (iv) to the extent the General Manager determines that an adjustment pursuant to subsection (2) is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (iv); and

(5) The Adjusted Book Value of each asset determined or adjusted pursuant to subsections (1), (2) or (iv) above shall thereafter be adjusted by the Depreciation taken into account with respect to such asset in computing Profit or Loss.

"**Adjusted Capital Account Deficit**" means, with respect to any Member, the deficit balance, if any, in the Member's Capital Account as of the end of the relevant taxable year, after giving effect to the following adjustments:

(1) the deficit shall be decreased by the amounts which the Member is obligated to restore pursuant to this Agreement, or is deemed obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c) and the penultimate sentences in Regulations Section 1.704-2(g)(l) and 1.704-2(i)(5); and

(2) the deficit shall be increased by the items described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

"**Affiliate**" means either:

REVIEW ONLY

(1) with respect to any Entity:

(A) any other Person directly or indirectly Controlling, Controlled by, or under common Control with such Entity;

(B) any other Person owning or Controlling fifty percent (50%) or more of the outstanding voting interests in such Entity;

(C) any officer, director, general partner, manager, or managing member of such Entity; or

(D) any other Person that is an officer, director, general partner, manager, managing member, or holder of fifty percent (50%) or more of the voting interests of any other Person described in subsections (A) through (C) above; and

(2) with respect to an individual:

(A) any other Person directly or indirectly controlled by such individual;

(B) any parent, grandparent, adult sibling, adult child, or adult grandchild, or the spouse, of such individual or of any other Member of the Company;

(C) any trust established for the benefit of such individual, for the benefit of any minor child or minor grandchild of such individual, or for the benefit of any other individual described in subsection (B) above; or

(D) the testamentary estate, executor, executrix, administrator, personal representative, heir, or devisee of such individual.

"**Available Capital Commitment**" means, with respect to a Class A-1 Member at any time of determination, the difference between (1) such Member's Capital Commitment at such time of determination, minus (2) such Member's aggregate Capital Contributions made prior to such time of determination.

"**Capital Account**" means the account maintained by the Company for each Member in accordance with the following provisions:

(1) a Member's Capital Account shall be credited with the amount of cash and the fair market value of other property contributed to the Company by the Member, the amount of any Company liabilities assumed by the Member (or which are secured by Company property distributed to the Member), the Member's distributive share of Profit and any item in the nature of income or gain specially allocated to such Member pursuant to the provisions of Section IV (other than Section 4.3.4);

(2) a Member's Capital Account shall be debited with the amount of money and the fair market value of any Company property distributed to the Member, the amount of any liabilities of the Member assumed by the Company (or which are secured by property

REVIEW ONLY

contributed by the Member to the Company), the Member's distributive share of Loss and any item in the nature of expenses or losses specially allocated to the Member pursuant to the provisions of Section IV (other than Section 4.3.4); and

(3) if any Interest is Transferred pursuant to the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent the Capital Account is attributable to the Transferred Interest.

It is intended that the Capital Accounts of all Members shall be maintained in compliance with the provisions of Regulations Section 1.704-1(b), and all provisions of this Agreement relating to the maintenance of Capital Accounts shall be interpreted and applied in a manner consistent with that Regulation.

"**Capital Commitment**" means with respect to any Class A-1 Member, the total amount of capital which such Member has agreed to contribute to the Company as set forth on Exhibit A.

"**Capital Contribution**" means, with respect to any Member, the amount of money and the initial Adjusted Book Value of any property other than money (less the amount of any liabilities secured by such contributed property or assumed by the Company) contributed (or deemed contributed under Regulations Section 1.704-1(b)(2)(iv)(d)) to the Company with respect to the Interest held by such Member as of the time in question.

"**Capital Transaction**" means any transaction (or series of related transactions), not in the ordinary course of business which results in the Company's receipt of cash or other consideration other than Capital Contributions, including, without limitation, proceeds of sales or exchanges or other dispositions of property not in the ordinary course of business, condemnations, refinancings, recoveries of damage awards, and insurance proceeds.

"**Class A-1 Distribution Percentage**" means, at the time of any distribution, twenty percent (20%) multiplied by a fraction, the numerator is the number of Class A-1 Units then issued, outstanding, and held by Class A-1 Members, and the denominator of which is 200,000.

"**Class A-1 Member**" means a Member who owns Class A-1 Units.

"**Class A-1 Units**" means those Units which are labeled as Class A-1 Units. Class A-1 Units shall have no voting or consent rights except as explicitly set forth in Section 5.8, Section 7.1 and Section 9.1.

"**Class A-1 Unreturned Capital**" means, with respect to a Class A-1 Member, an amount equal to the excess, if any, of (i) the aggregate amount of Capital Contributions made (or deemed to have been made) by such Member, over (ii) the aggregate amount of prior distributions made by the Company to such Member pursuant to Section 4.1.1.2 and Section 4.1.2.2 (including, for the avoidance of doubt, any distributions made pursuant to Section 4.1.3).

"**Class A-2 Distribution Percentage**" means, at the time of any distribution, twenty seven percent (27%) multiplied by a fraction, the numerator is the number of Class A-2

REVIEW ONLY

Units then issued, outstanding, and held by Class A-2 Members, and the denominator of which is 270,000.

"**Class A-2 Member**" means a Member who owns Class A-2 Units.

"**Class A-2 Units**" means those Units which are labeled as Class A-2 Units. Class A-2 Units shall have no voting or consent rights except as explicitly set forth in Section 5.8, Section 7.1 and Section 9.1.

"**Class B Member**" means a Member who owns Class B Units.

"**Class B Units**" means those Units which are labeled as Class B Units. Class B Units shall be voting Units.

"**Class B Unreturned Capital**" means, with respect to a Member, an amount equal to the excess, if any, of (i) the aggregate amount of Capital Contributions made (or deemed to have been made) by such Member, over (ii) the aggregate amount of prior distributions made by the Company to such Member pursuant to Section 4.1.2.3 (including, for the avoidance of doubt, any distributions made pursuant to Section 4.1.3).

"**Code**" means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

"**Company**" means the limited liability company formed in accordance with this Agreement.

"**Consent of the Members**" means the vote or written consent of Members holding a majority of the issued and outstanding Class A-1 Units voting as a class and a majority of the issued and outstanding Class B Units voting on a class; *provided, however*, that upon each Class A-1 Member having a Class A-1 Unreturned Capital amount (which amount may be adjusted by the General Manager in accordance with Section 3.4.2) and Unpaid Priority Return amount equal to zero and the Class A-2 Member having the total outstanding Additional Priority Return paid in full, the term "Consent of the Members" shall mean the vote or written consent of Members holding all of the issued and outstanding Class B Units (*i.e.*, the Class A-1 Members and Class A-2 Members shall not have any consent rights).

"**Control**" (or any form thereof) means ownership of more than fifty percent (50%) of the voting interests of the Entity to which the term is applied.

"**Depreciation**" means, for each taxable year of the Company (or other period for which Depreciation must be computed), an amount equal to the depreciation, amortization, or other cost recovery deduction allowable for federal income tax purposes with respect to an asset for such period, except that (a) with respect to any asset the Adjusted Book Value of which differs from its adjusted tax basis for federal income tax purposes at the beginning of such period and which difference is being eliminated by use of the "remedial allocation method" as defined by Regulation Section 1.704-3(d), Depreciation for such period shall be the amount of book basis recovered for such period under the rules prescribed by Regulation Section 1.704-3(d)(2), and (b) with respect to any other asset the Adjusted Book Value of which differs from its adjusted tax basis for federal

REVIEW ONLY

income tax purposes at the beginning of such period, Depreciation shall be an amount which bears the same ratio to such beginning Adjusted Book Value as the federal income tax depreciation, amortization, or other cost recovery deduction for such period bears to such beginning adjusted tax basis; *provided, however*, that in the case of clause (b) above, if the adjusted tax basis for federal income tax purposes of an asset at the beginning of such period is zero, Depreciation shall be determined with reference to such beginning Adjusted Book Value using any reasonable method selected by the General Manager.

"**Entity**" means any general partnership, limited partnership, corporation, limited liability company, joint venture, trust, business trust, cooperative, association or other form of organization.

"**Family Member**" means, with respect to any individual, (a) his or her spouse, brothers, sisters, ancestors and descendants, (b) any trust solely for the benefit of such individual and/or such individual's spouse, brothers, sisters, ancestors and/or descendants, so long as such individual will remain at all times prior to his or her death in control of such trust, and (c) following such individual's death, any transferee pursuant to applicable laws of descent and distribution.

"**Franchise Agreement**" means a certain franchise agreement entered into by one or more subsidiaries of the Company and Tommy's Express LLC.

"**General Manager**" means the Person designated as such pursuant to Section 5.1.

"**Independent Third Party**" means any Person who, immediately prior to the contemplated transaction, (a) is not a direct or indirect owner of 5% or more of the outstanding Units on a fully-diluted basis, (b) is not an Affiliate of any such owner or the Company and (c) is not a Family Member of any such owner.

"**Insolvency**" means, with respect to any Person, any of the following: (1) making an assignment for the benefit of creditors; (2) filing a voluntary petition in bankruptcy; (3) being adjudged bankrupt or insolvent or having entered against such Person an order of relief in any bankruptcy or insolvency proceedings; (4) filing a petition or answer seeking for such Person any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation; (5) filing an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person seeking any reorganization, arrangement, composition, readjustment, liquidation, or dissolution of such Person, or any similar relief under any statute, law or regulation; (6) seeking, consenting to, or acquiescing in, the appointment of a trustee, receiver or liquidator of all or any substantial part of such Person's properties; or (7) the continuation of any proceeding against such Person seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law or regulation, for 120 days after the commencement thereof or the appointment of a trustee, receiver, or liquidator for all or any substantial part of such Person's properties without such Person's agreement or acquiescence, which appointment is not vacated or stayed for 120 days or, if the appointment is stayed, for 120 days after the expiration of the stay during which period the appointment is not vacated.

"**Interest**" means the ownership interest of a Member in the Company, including

REVIEW ONLY

the right of such Member to any and all benefits to which a Member may be entitled as provided in this Agreement including, without limitation, such Member's share of the Profits and Losses of, and the right to receive distributions from, the Company, together with the obligations of such Member to comply with all of the terms and provisions of this Agreement and of the Act.

"**Involuntary Assignee**" means the assignee upon the Involuntary Transfer of the Interest of a Member.

"**Involuntary Transfer**" means a Transfer due to the Insolvency, adjudication of incompetence, death, divorce, if such Member is an individual, or dissolution of a Member, or a Member's Interest becoming the subject of a charging order, writ of attachment, writ of garnishment, or other order, writ or document of similar effect.

"**Key Person**" means each of Trevor Sperry and Michael Cianelli.

"**Key Person Event**" means (i) the death or disability of both Key Persons, (ii) the termination of employment of both Key Persons by the General Manager, (iii) such time that each Key Person is no longer spending the majority of his time actively involved in the management and operation of the General Manager; or (iv) the date of the Bankruptcy of both Key Persons.

"**Material Adverse Effect**" means any result, occurrence, event or effect that has, or could reasonably be expected to have, a material adverse effect on the business or financial condition of the Company and its Subsidiaries, taken as a whole or a Key Person Event.

"**Member**" means each Person signing this Agreement and any Person who subsequently is admitted as a Member of the Company.

"**Member Loan Nonrecourse Deductions**" means any Company deductions that would be Nonrecourse Deductions if they were not attributable to a loan made or guaranteed by a Member within the meaning of Regulations Section 1.704-2(i).

"**Member Minimum Gain**" means an amount, with respect to each Member Nonrecourse Debt, equal to the Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Regulations Section 1.704-2(i)(3).

"**Member Nonrecourse Debt**" has the meaning set forth for the term "partner nonrecourse debt" in Regulations Section 1.704-2(b)(4).

"**Minimum Gain**" has the meaning set forth in Regulations Section 1.704-2(d). Minimum Gain shall be computed separately for each Member in a manner consistent with the Regulations under Code Section 704(b).

"**Net Cash Flow**" means all cash funds derived from the operations of the Company (including interest received on reserves, but excluding Capital Contributions), without reduction for any non-cash charges, but less cash funds used to pay current operating expenses of the Company and/or any wholly owned subsidiary of the Company and to pay or establish reasonable reserves for future expenses of the Company and/or any wholly owned subsidiary of the Company,

REVIEW ONLY

debt payments for outstanding debt obligations of the Company and/or any wholly owned subsidiary of the Company, partial or complete redemptions of Interests in each case, in accordance with this Agreement, capital improvements and replacements, as determined by the General Manager in its reasonable discretion. For the avoidance of doubt, Net Cash Flow does not include Net Cash From Capital Transactions.

"**Net Cash From Capital Transactions**" means the net cash proceeds to the Company from all Capital Transactions of the Company, less any portion of the proceeds used to pay debts and liabilities of the Company, to establish reserves of the Company and/or any wholly owned subsidiary of the Company, or to make partial or complete redemptions of Interests in each case, in accordance with this Agreement.

"**Nonrecourse Deduction**" shall have the meaning set forth in Regulations Section 1.704-2(b)(1).

"**Nonrecourse Liability**" means any liability of the Company with respect to which no Member and no Person related to a Member has personal liability determined in accordance with Code Section 752 and the Regulations promulgated thereunder.

"**Notification**" means a writing containing the information required by this Agreement to be communicated to any Person, as provided in Section 9.3 hereof.

"**Person**" means any individual, Entity, or government or other agency or political subdivision thereof, and the heirs, personal representatives, successors and assigns of such Person.

"**Priority Return**" means a non-compounding, cumulative amount equal to ten percent (10%) per annum to Class A-1 Members that is based on the annual average Class A-1 Unreturned Capital of such Class A-1 Member. In calculating the amount of any distribution to be made at any time, the portion of the Priority Return for such portion of the period elapsing before such distribution is made shall be taken into account.

"**Profit**" and "**Loss**" means, for each taxable year of the Company (or other period for which Profit or Loss must be computed), the Company's taxable income or loss determined in accordance with Code Section 703(a), with the following adjustments:

(1) all items of income, gain, loss, deduction, or credit required to be stated separately pursuant to Code Section 703(a)(1) shall be included in computing taxable income or loss;

(2) any tax-exempt income of the Company, not otherwise taken into account in computing Profit or Loss, shall be included in computing taxable income or loss;

(3) any expenditures of the Company described in Code Section 705(a)(2)(B) (or treated as such pursuant to Regulations Section 1.704-1(b)(2)(iv)(i)) and not otherwise taken into account in computing Profit or Loss, shall be subtracted from taxable income or loss;

(4) gain or loss resulting from any taxable disposition of Company

REVIEW ONLY

property shall be computed by reference to the Adjusted Book Value of the property disposed of, notwithstanding the fact that the Adjusted Book Value differs from the adjusted basis of the property for federal income tax purposes;

(5) if the Adjusted Book Value of any or all Company assets is adjusted pursuant to section (2) or (3) of the definition of Adjusted Book Value, the amount of such adjustment will be taken into account as gain or loss from the disposition of such asset for purposes of computing Profit or Loss;

(6) in lieu of the depreciation, amortization, or cost recovery deductions allowable in computing taxable income or loss, there shall be taken into account Depreciation; and

(7) notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Section 4.3 hereof shall not be taken into account in computing Profit or Loss.

Except as otherwise provided for in Section 4.3, the amounts of the items of Company income, gain, loss, or deduction available to be specially allocated pursuant to Section 4.3 shall be determined by applying rules analogous to those set forth in clauses (1) through (6) above.

"**Property**" or "**Properties**" has the meaning set forth in Section 2.3 herein.

"**Proportionate Percentage**" of a Class A-1 Member means a fraction of which (1) the numerator is the number of all Class A-1 Units held by such Member, and (2) the denominator is the number of Class A-1 Units held by all Members.

"**Regulations**" means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

"**Remaining Distribution Percentage**" means, at the time of any distribution, one hundred percent (100%) minus the Class A-1 Distribution Percentage minus the Class A-2 Distribution Percentage.

"**Representative**" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

"**Revised Partnership Audit Rules**" means Subchapter 63C of the Code (as amended by the Bipartisan Budget Act of 2015, P.L. 114-74, the Protecting Americans from Tax Hikes Act of 2015, P.L. 114-113, and the Consolidated Appropriations Act of 2018, P.L. 115-141), and the Treasury Regulations promulgated thereunder, as amended from time to time.

"**SOS**" means the Secretary of State of the State of Delaware.

"**Total Available Capital Commitments**" means the aggregate Available Capital Commitments of all Class A-1 Members at the time of determination.

"**Transfer**" means, when used as a noun, any sale, hypothecation, pledge, encumbrance, assignment, attachment, or other transfer, including without limitation, a

REVIEW ONLY

testamentary transfer or transfer by operation of law upon the death of a Member and, when used as a verb, to sell, hypothecate, pledge, assign, or otherwise transfer.

"**Unpaid Priority Return**" means, as of any date, an amount equal to the excess, if any, of (i) the aggregate Priority Return accrued for all periods (or portions thereof) prior to such date over (ii) the aggregate amount of prior distributions made by the Company to the Class A-1 Members pursuant to Section 4.1.1.1 and Section 4.1.2.1 (including, for the avoidance of doubt, any distributions made pursuant to Section 4.1.3).

Section II
FORMATION AND NAME: OFFICE; PURPOSE; TERM

2.1 *Organization*. The Company has been organized according to the Act and the provisions of this Agreement and, for this purpose, the Certificate of Formation has been executed and filed for record with the SOS.

2.2 *Name of the Company*. The name of the Company shall be "Olympus Pines PPR Holdco 1, LLC". The Company may do business under that name and under any other name or names that the General Manager selects. If the Company does business under a name other than that set forth in its Certificate of Formation, then the Company shall file a trade name certificate as required by law and notify the Members of such name change.

2.3 *Purpose*. The purposes for which the Company is organized are to (1) own and operate by and through one or more subsidiaries "Tommy's Car Wash" franchise locations (or other similar car wash facilities) (each, a "**Property**", and collectively, the "**Properties**"), and (2) do any and all things necessary, convenient, or incidental to the foregoing.

2.4 *Principal Office*. The principal office of the Company shall be located at any place that the General Manager selects.

2.5 *Registered Agent*. The name and address of the Company's registered agent in the State of Delaware shall be as set forth in the Company's Certificate of Formation, as amended from time to time.

2.6 *Term*. The term of the Company shall be perpetual, unless its existence is sooner terminated or extended pursuant to Section VII of this Agreement.

2.7 *Members*. The names, Classes of Units, and Capital Contributions of the Members are set forth on Exhibit A.

Section III
MEMBERS; CAPITAL; CAPITAL ACCOUNTS

3.1 *Capital Contributions*.

3.1.1 *Initial Capital Contributions*. The Class A-1 Members and the Class B Members have made Capital Contributions to the Company as set forth on Exhibit A.

REVIEW ONLY

3.1.2 *Additional Capital Contributions*. Except as otherwise provided in in this Section III, no Member shall be required to make any additional Capital Contributions.

3.2 Capital Commitment. Each Class A-1 Member has committed to contribute to the capital of the Company an amount equal to its Capital Commitment in accordance with the provisions of Section 3.3 and Section 3.4 hereof, to be funded in the three (3) equivalent tranches of $5,000,000 each over the course of ninety (90) days from and after the date of this Agreement, with thirty (30) day intervals between each tranche. Such obligation to contribute capital to the Company shall be irrevocable, unconditional and not subject to any defense, counterclaim or offset of any kind whatsoever; provided no Material Adverse Effect shall occur and be continuing at such time that each Class A-1 Member is in request of a Funding Notice (as defined below).

3.3 Drawdowns; Funding Notices.

3.3.1 Each of the Class A-1 Members shall, except as otherwise provided in this Agreement, make Capital Contributions to the Company in such amounts and at such times as the General Manager shall specify in notices ("**Funding Notices**") transmitted from time to time to the Class A-1 Members, which Funding Notice (i) shall not exceed the then Available Capital Commitment, and (ii) shall include the information set forth in Section 3.3.2 below. All Capital Contributions shall be paid in immediately available funds in U.S. dollars by the date specified in the applicable Funding Notice.

3.3.2 Each Funding Notice transmitted to a Class A-1 Member shall specify: (1) the required Capital Contribution to be made by such Member as determined by the General Manager in accordance with this Agreement; (2) the proposed use of the proceeds of such Capital Contribution, together with, as applicable, identification of one or more intended Properties; and (3) the date (the "**Funding Date**") on which such Capital Contribution is due, which shall be at least thirty (30) calendar days from and including the date of transmission of the Funding Notice. On any Funding Date, except as otherwise provided in this Agreement, the required Capital Contribution of any Class A-1 Member shall be equal to (1) the total amount of Capital Contributions called by the Company on such Funding Date multiplied by (2) a fraction, (A) the numerator of which shall be the amount of such Member's Available Capital Commitment on such Funding Date and (B) the denominator of which shall be the Total Available Capital Commitments at that time; *provided, however*, if the required Capital Contribution of a Class A-1 Member as calculated pursuant to the forgoing formula would be in excess of such Class A-1 Member's Available Capital Commitment as of the Funding Date, such Class A-1 Member shall only be required to contribute an amount equal to its Available Capital Commitment.

3.3.3 Capital Contributions shall be made in U.S. dollars by wire transfer of immediately available funds to an account or accounts of the Company specified in the applicable Funding Notice or otherwise provided to the Class A-1 Member by the General Manager.

3.3.4 From time to time, at mutually agreeable times, the General Manager and the Class A-1 Member will meet to discuss the Company's development plans, site selection considerations and timing for expected Funding Notices. Use of funds to investigate the development and/or acquisition of a car wash location and to fund related start-up expenses outside

REVIEW ONLY

of a selected Property, in amounts equal to or greater than $250,000 per prospective property location, shall require the prior consent of the Class A-1 Member, which shall not be unreasonably withheld.

3.3.5 The Company will extend to the Class A-1 Member a one-time right to review proposed properties which the Company is considering for development, and permit the Class A-1 Member the right to disapprove, should it so elect in its sole discretion, one of the such properties. The Class A-1 Member shall exercise this right within five (5) business days of the delivery of the applicable Funding Notice and have ten (10) business days from the receipt of the Company's property development plan to disapprove by notice to the Company of any one of the properties on the Company's development plan.

3.3.6 Once a Property has undergone development (which for the avoidance of doubt, doesn't include site assessments or preliminary work) by the Company using the proceeds from the Capital Commitments of the Class A-1 Member, the Company shall not transfer such Property to an Affiliate without the consent of the Class A-1 Member. If the Company acquires a Property from a Person managed by the General Manager, the Company shall memorialize the assignment and assumption of such Property to the Company, in the form attached hereto as Exhibit B.

3.4 Default in Making Capital Contributions.

3.4.1 Each Class A-1 Member agrees that payment of its required Capital Contributions and any other amounts required pursuant to this Agreement (or any Subscription Agreement) when due is of the essence and any Default (defined below) by any Class A-1 Member would cause injury to the Company and to the General Manager and the other Members and that the amount of damages caused by any such injury would be extremely difficult to calculate. Accordingly, subject to this Section 3.4, the failure by any Class A-1 Member to make, when due, all or any portion of any Capital Contribution or other amount required to be contributed or paid by such Class A-1 Member pursuant to this Agreement (any such amount, the "**Default Amount**") shall constitute a default (a "**Default**"). Any Default that shall not have been (1) cured by the Member who committed such Default within ten (10) business days after the occurrence of such Default or (2) waived or deemed cured by the General Manager in accordance with such conditions as the General Manager may determine in its discretion, shall constitute an "**Event of Default**" by such Member. A "**Defaulting Member**" is, at any time, a Member who, at or prior to such time, has committed a Default that has become an Event of Default.

3.4.2 For each Event of Default with respect to each Funding Notice that is related to the acquisition or development of a "Tommy's Car Wash" franchise location, the amount payable to the Defaulting Member pursuant to Section 4.1 of this Agreement shall be reduced by Fifty Thousand Dollars ($50,000). The reduction provided for in this Section 3.4.2 shall apply a maximum of one time with respect to each "Tommy's Car Wash" franchise location (*i.e.*, if a Class A-1 Member has multiple Events of Default with respect to a single location, the reduction provided for in this Section 3.4.2 shall apply one time). A Class A-1 Member's Capital Contribution shall be deemed to be reduced by any reduction under this Section 3.4.2 (and corresponding reductions shall be made to such Class A-1 Member's Capital Account and Class A-1 Unreturned Capital).

REVIEW ONLY

3.5 Preemptive Rights.

3.5.1 The Company will give each Class A-1 Member at least 30 days prior written notice of any proposed sale or issuance by the Company of any equity interest in the Company. Such notice will identify the interests to be issued, the approximate date of issuance, and the price and other terms and conditions of the issuance. Such notice will also include an offer (the "**Offer**") to transfer to each Class A-1 Member its Proportionate Percentage of such interests (the "**Offered Interests**") at the price and on the other terms as are proposed for such sale or issuance, which Offer by its terms shall remain open for a period of 30 days from the date of receipt of such notice by the Member and which offer may be accepted by any such Member in such Member's sole discretion; *provided that* such Offer, if accepted, may be accepted only in whole and not in part, unless otherwise mutually agreed upon by both parties. The Offer will also specify each Member's Proportionate Percentage and the manner in which it was determined.

3.5.2 Each Class A-1 Member shall give notice to the Company of such Member's intention to accept an Offer prior to the end of the 30-day period of such Offer; *provided that* no acceptance may be for less than all of the Offered Interests and any purported acceptance for less than all of the Offered Interests shall be void, unless otherwise mutually agreed upon by both parties.

3.5.3 Upon the closing of any sale or issuance as to which the Company has given notice under this Section 3.5, the Class A-1 Members shall purchase from the Company, and the Company shall sell to the Class A-1 Members the Offered Interests subscribed for by such Members at the price and on the terms specified in the Offer, which shall be the same price and terms at which all other persons or entities acquire such interests in connection with such sale or issuance.

3.5.4 If, but only if, the Class A-1 Members do not subscribe for all of the Offered Interests or the amount of Offered Interests as otherwise agreed upon, the Company shall have 90 days from the end of the foregoing 30-day period to sell all or any part of such Offered Interests as to which Class A-1 Members have not accepted an Offer to any other Persons, at a price and on terms and conditions which are no more favorable to such other Persons or less favorable to the Company than those set forth in the Offer.

3.5.5 Notwithstanding anything herein to the contrary, the rights described in this Section 3.5 shall automatically expire and be of no further force and effect with respect to a Class A-1 Member on the earlier of (1) from and after the second Event of Default, and (2) if such Class A-1 Member (or any Affiliate of such Class A-1 Member) holds any interest in any entity owned, controlled, or managed, in whole or in part, by Olympus Pines Management Co., LLC, upon an "Event of Default" with respect to such Class A-1 Member (or Affiliate of such Class A-1 Member) under the terms of the organizational documents controlling such entity.

REVIEW ONLY

3.6 No Interest on Capital Contributions. Members shall not be paid interest on their Capital Contributions.

3.7 Return of Capital Contributions. Except as otherwise provided in the Act and in this Agreement, no Member shall have the right to receive the return of any Capital Contribution.

3.8 Form of Return of Capital Contributions. If a Member does become entitled to receive a return of a Capital Contribution, the Member shall not have the right to receive anything but cash in return of such Capital Contribution. Notwithstanding the foregoing, the General Manager may, in its discretion, distribute cash, notes, other property or a combination thereof to the Member in return of such Capital Contribution; provided, however, Class A-1 Member shall be notified in advance in writing of any non-cash distribution it is entitled to receive pursuant to this Agreement.

3.9 Capital Accounts; Deficit Restoration Obligation. A separate Capital Account shall be maintained for each Member. No Member shall be obligated to restore a negative Capital Account or to make any Capital Contribution by reason thereof.

3.10 Loans. From and after an Event of Default, or prior to an Event of Default with the consent of the Class A-1 Member (not to be unreasonably withheld), a Member may, make, or cause to be made, a loan to the Company in any amount and on those terms upon which the Company (with the consent of the General Manager) and such Member agree provided that prior to. From and after an Event of Default, or prior to an Event of Default with the consent of the Class A-1 Member (not to be unreasonably withheld), the Company may, make or cause to be made, a loan to a Member in any amount and on such terms upon which the Company (with the consent of the General Manager) and such Member agree.

3.11 Units. The Company may issue Interests which shall be represented by units (herein referred to as the "**Units**"). Units shall represent the ownership interest of a Member in the Company, including the rights of such Member to any and all benefits to which a Member may be entitled under the Act, the Certificate of Formation, and/or this Agreement including, without limitation, such Member's share of the Profits and Losses of, and the right to receive distributions from, the Company, together with the obligations of such Member to comply with all of the terms and provisions of this Agreement and of the Act. As of the Effective Date, the Company is authorized to issue Two Hundred Thousand (200,000) Class A-1 Units, Two Hundred and Seventy Thousand (270,000) Class A-2 Units, and Five Hundred and Thirty Thousand (530,000) Class B Units. Subject to the provisions of Section 3.5, the General Manager may increase or decrease the number of authorized Units in its sole discretion.

Section IV
DISTRIBUTIONS AND ALLOCATIONS

4.1 Distributions.

4.1.1 *Distributions of Net Cash Flow*. Distributions of Net Cash Flow may be made by the Company, at such times as the General Manager may determine in its sole and absolute discretion, to the Members in the following manner:

REVIEW ONLY

4.1.1.1 first, one hundred percent (100%) to the Class A-1 Members, in proportion to their Unpaid Priority Return, until the aggregate Unpaid Priority Return of the Class A-1 Members has been reduced to zero;

4.1.1.2 second, one hundred percent (100%) to the Members, until each Class A-1 Member's Class A-1 Unreturned Capital has been reduced to zero, as follows: (i) eighty percent (80%) to the Class A-1 Members in proportion to their Class A-1 Units, and (ii) twenty percent (20%) to the Class B Members and the Class A-2 Members, in proportion to their relative and respective Class B Units and Class A-2 Units (determined as if such Class B Units and Class A-2 Units were all of the same class); and

4.1.1.3 thereafter, one hundred percent (100%) to the Members, as follows: (i) fifty percent (50%) to the Class A-1 Members, in proportion to their respective and relative Class A-1 Units, and (ii) fifty percent (50%) to the Class B Members and the Class A-2 Members, in proportion to their relative and respective Class B Units and Class A-2 Units (determined as if such Class B Units and Class A-2 Units were all of the same class).

Notwithstanding the foregoing, distributions to the Class A-1 Members pursuant to this Section 4.1.1 shall be adjusted as provided in Section 3.4.2.

4.1.2 *Distributions of Net Cash From Capital Transactions*. Except upon the liquidation of the Company in accordance with Section 4.4, distributions of Net Cash From Capital Transactions may be made by the Company, at such times as the General Manager may determine in its sole and absolute discretion, to the Members in the following manner:

4.1.2.1 first, one hundred percent (100%) to the Class A-1 Members, in proportion to their Unpaid Priority Return, until the aggregate Unpaid Priority Return of the Class A-1 Members has been reduced to zero;

4.1.2.2 second, one hundred percent (100%) to the Class A-1 Members, in proportion to their Class A-1 Unreturned Capital, until each Class A-1 Member's Class A-1 Unreturned Capital has been reduced to zero;

4.1.2.3 third, one hundred percent (100%) to the Class A-2 Members, in amounts equaling the then accrued Additional Priority Return;

4.1.2.4 fourth, one hundred present (100%) to the Class B Members, in proportion to their Class B Unreturned Capital, until each Class B Member's Class B Unreturned Capital has been reduced to zero; and

4.1.2.5 thereafter, one hundred precent (100%) to the Members, as follows: (1) the Class A-1 Capital Transaction Distribution Percentage to the Class A-1 Members in proportion to their Class A-1 Units, (2) the Class A-2 Distribution Percentage to the Class A-2 Members in proportion to their Class A-2 Units, and (3) the Remaining Distribution Percentage to the Class B Members in proportion to their Unit ownership.

Notwithstanding the forgoing, distributions to the Class A-1 Members pursuant to this Section 4.1.1 shall be adjusted as provided in Section 3.4.2. For the avoidance of doubt, upon exercise of

REVIEW ONLY

the Tag-Along Right or the Forced Tag Election, the terms set forth in Section 6.4 shall control the determination of the purchase price for the Class A-1 Units acquired in connection therewith and this Section 4.1.2 shall be relevant only to the extent expressly set forth therein.

4.1.3 *Tax Distributions*. Notwithstanding anything to the contrary in this Agreement (except Section 4.4 and Section 4.5.4), the General Manager shall make commercially reasonable efforts to distribute to each Member an amount of cash sufficient to pay such Member's federal, state and local income taxes (calculated on the assumption that such Member is subject to the highest combined effective federal, state and local income tax rate applicable to any Member (or in the case of any Member which is a pass-through for federal income tax purposes, the ultimate taxable owner or owners of such Member) for such taxable year, but taking into account (1) any reduced tax rates applicable to long-term capital gains or qualified dividends and (2) the tax imposed under Sections 1401 and Section 1411 of the Code, as applicable) on the taxable income of the Company allocated to each such Member for each taxable year. Distributions under this Section 4.1.3 shall be made on a quarterly basis (based on a good faith estimate by the General Manager of the taxable income allocable to each Member) in a manner that enables each Member to timely make estimated tax payments. Each distribution to a Member under this Section 4.1.3 shall be treated as an advance to such Member of amounts to which they are otherwise entitled under Section 4.1. The Company shall not be required to borrow in the event there is insufficient cash to make tax distributions under this Section 4.1.3.

4.2 Allocation of Profit or Loss. For each taxable year or other relevant period, after adjusting each Member's Capital Account for all Capital Contributions and distributions during such taxable year or other relevant period and all special allocations pursuant to Section 4.3 for such taxable year or other relevant period, all Profits and Losses (or, to the extent necessary, gross items thereof) shall be allocated to the Members' Capital Accounts in a manner such that, as of the end of such taxable year or other relevant period, the Capital Account of each Member (which may have either a positive or negative balance) shall equal, as nearly as possible,

(a) the amount of distributions that would be received by each such Member if the Company were liquidated and all of its assets were sold for their Adjusted Book Values, taking into account any adjustments thereto for such period, all liabilities of the Company were satisfied in full in cash according to their terms (limited for each nonrecourse liability to the Adjusted Book Value of the assets securing such liability), and all remaining amounts (after satisfaction of such liabilities) were distributed in full pursuant to Section 4.1.2, minus (b) the sum of such Member's share of Minimum Gain and Member Minimum Gain and the amount, if any, such Member is obligated to contribute to the capital of the Company as of the last day of such taxable year or other relevant period.

4.3 Special Allocations.

4.3.1 *Qualified Income Offset*. No Member shall be allocated Losses or deductions if the allocation (1) causes a Member to have an Adjusted Capital Account Deficit or (2) increases a Member's Adjusted Capital Account Deficit. If a Member receives an allocation of Loss or deduction (or item thereof), or any distribution, which causes the Member to have an Adjusted Capital Account Deficit at the end of any taxable year, then all items of income and gain of the Company (consisting of a pro rata portion of each item of Company income, including gross

REVIEW ONLY

income and gain) for that taxable year shall be allocated to that Member before any other allocation is made of Company items for that taxable year, in the amount and proportion required to eliminate the deficit as quickly as possible. This Section 4.3.1 is intended to comply with, and shall be interpreted consistently with, the "qualified income offset" provisions of the Regulations promulgated under Code Section 704(b).

4.3.2 *Minimum Gain Chargeback*. Except as set forth in Regulations Section 1.704-2(f)(2), (3), (4) and (5), if, during any taxable year, there is a net decrease in Minimum Gain, each Member, prior to any other allocation pursuant to this Section IV, shall be specially allocated items of gross income and gain for such taxable year (and, if necessary, subsequent taxable years) in an amount equal to that Member's share of the net decrease of Minimum Gain, computed in accordance with Regulations Section 1.704-2(g). Allocations of gross income and gain pursuant to this Section 4.3.2 shall be made first from gain recognized from the disposition of Company assets subject to Nonrecourse Liabilities to the extent of the Minimum Gain attributable to those assets, and thereafter, from a pro rata portion of the Company's other items of income and gain for the taxable year. It is the intent of the parties hereto that any allocation pursuant to this Section 4.3.2 shall constitute a "minimum gain chargeback" under Regulations Section 1.704-2(f).

4.3.3 *Member Minimum Gain Chargeback*. Notwithstanding any other provision of this Section 4.3 (except Section 4.3.2), except as set forth in Regulations Section 1.704-2(i)(4), if there is a net decrease in Member Minimum Gain attributable to a Member Nonrecourse Debt during any taxable year, each Member who has a share of the Member Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(5), shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Member's share of the net decrease in Member Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(5). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Regulations Section 1.704-2(i)(4). This Section 4.3.3 is intended to comply with the minimum gain chargeback requirement in such Section of the Regulations and shall be interpreted consistently therewith.

4.3.4 *Contributed Property and Book-Ups*. In accordance with Code Section 704(c) and the Regulations thereunder, as well as Regulations Section 1.704-1(b)(2)(iv)(d)(3), income, gain, loss, and deduction with respect to any property contributed (or deemed contributed) to the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of the property to the Company for federal income tax purposes and its initial Adjusted Book Value at the date of contribution (or deemed contribution). If the Adjusted Book Value of any Company asset is adjusted as provided herein, subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Adjusted Book Value in the manner required under Code Section 704(c) and the Regulations thereunder.

REVIEW ONLY

4.3.5 *Code Section 754 Adjustment*. To the extent an adjustment to the tax basis of any Company asset pursuant to Code Sections 734(b) or 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of the adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and the gain or loss shall be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to that Section of the Regulations.

4.3.6 *Nonrecourse Deductions; Nonrecourse Liabilities*. Nonrecourse Deductions for a taxable year or other period shall be allocated among the Members in accordance with the Regulations under Code Section 752 as determined by the General Manager in its sole discretion.

4.3.7 *Member Loan Nonrecourse Deductions*. Any Member Loan Nonrecourse Deduction for any taxable year or other period shall be specially allocated to the Member who bears the economic risk of loss with respect to the loan to which the Member Loan Nonrecourse Deduction is attributable in accordance with Regulations Section 1.704-2(i)(1).

4.3.8 *Gross Income Allocation*. In the event that any Member has a deficit Capital Account at the end of any taxable year in excess of the sum of (1) the amount such Member is obligated to restore pursuant to any provision of this Agreement and (2) the amount such Member is deemed obligated to restore pursuant to Regulations Section 1.704-1(b)(2)(ii)(c) and the penultimate sentences in Regulations Section 1.704-2(g)(l) and 1.704-2(i)(5)) (an "**Impermissible Deficit**"), each such Member shall be specially allocated items of Company income and gain (consisting of a *pro rata* portion of each item of Company income, including gross income and gain for the taxable year) in an amount and manner sufficient to eliminate, to the extent required by the Regulations, its Impermissible Deficit.

4.3.9 *Subsequent Allocations*. Any special allocations of items of income, gain, loss or deduction pursuant to Sections 4.3.1, 4.3.2, 4.3.3, 4.3.5, 4.3.6, 4.3.7, or 4.3.8 hereof (other than allocations, the effect of which are likely to be offset in the future by other special allocations) shall be taken into account in computing subsequent allocations pursuant to this Section IV, to the extent permitted by the Regulations, so that the net amount of any items so allocated and the Profits, Losses and all other items allocated to each Member pursuant to this Section IV shall, to the extent possible, be equal to the net amount that would have been allocated to each such Member pursuant to the provisions of this Section IV if such special allocations had not been required.

4.3.10 *Revaluation on Conversion*. In the event that capital is reallocated among the Members pursuant to Regulations Section 1.704-1(b)(2)(iv)(s)(3), the General Manager shall cause to be made corrective allocations within the meaning of Regulations Section 1.704-1(b)(4)(x), so as to take into account such capital reallocation.

REVIEW ONLY

4.4 Liquidation and Dissolution. Subject to Section 7.3, if the Company is liquidated, the assets of the Company shall be distributed to the Members in accordance with their respective positive Capital Account balances.

4.5 General.

4.5.1 *Authority of General Manager*. Except as may otherwise be provided in Section 4.5.4 and Section 5.8 hereof, the timing and amount of all distributions shall be determined by the General Manager; *provided, however*, that, to the extent that the General Manager does make distributions, such distributions shall be made in the proportions set forth in Section 4.1 hereof. The General Manager is hereby authorized, upon the advice of the Company's tax counsel, to amend this Section IV to comply with the Code and the Regulations promulgated under Code Section 704(b); *provided, however*, that no such amendment shall materially affect distributions to a Member without such Member's prior written consent.

4.5.2 *Transfer of Interest*. If any Interest is Transferred during any accounting period in compliance with the provisions of this Agreement, Profits, Losses, each item thereof and all other items attributable to such Interest for such period shall be divided and allocated between the transferor and the transferee by taking into account their varying interests during the period in accordance with Code Section 706(d), using any conventions permitted by law and selected by the General Manager.

4.5.3 *Withholding*. All amounts required to be withheld by the Company pursuant to Section 1446 of the Code or any other provision of federal, state, local, or foreign tax law shall be treated as amounts actually distributed to the affected Members pursuant to this Section IV for all purposes under this Agreement.

4.5.4 *Limitation on Distributions*.

4.5.4.1 Notwithstanding anything in Section 4.1 to the contrary, the Company shall not make any distributions to the extent the General Manager determines that such distributions are prohibited under the Act.

4.5.5 *Tax Allocation*. Except as otherwise provided in Section 4.3.4, all items of Company income, gain, loss and deduction for income tax purposes shall be allocated among the Members in the same manner as they share correlative items of Profit and Loss for the relevant taxable year (or other period).

4.5.6 *Share of Excess Nonrecourse Liabilities*. For purposes of calculating the Members' shares of "excess nonrecourse liabilities" of the Company (within the meaning of Regulation Section 1.752-3(a)(3)), the Members intend that they be considered as sharing profits of the Company consistent with how Nonrecourse Deductions are allocated pursuant to Section 4.3.6.

REVIEW ONLY

Section V
MANAGEMENT: RIGHTS, POWERS, AND DUTIES

5.1 Management.

5.1.1 *General Manager*. The Company shall be managed by a General Manager, who may, but need not, be a Member. Olympus Pines Management Co., LLC is hereby designated to serve as the initial General Manager. The General Manager shall have the right to designate its successor with reasonable advance written notice to Class A-1 Member.

5.1.2 *General Powers*. Except to the extent otherwise expressly stated to the contrary herein, the General Manager shall have full, exclusive, and complete discretion, power, and authority, subject in all cases to the other provisions of this Agreement and the requirements of applicable law, to manage, control, administer, and operate the business and affairs of the Company for the purposes herein stated, and to make all decisions affecting such business and affairs.

5.1.3 *Delegation of Powers*. The General Manager shall have the full right, power, and authority, in its sole and absolute discretion, to delegate to any Person or Persons any or all of its duties and responsibilities under this Agreement.

5.1.4 *Subsidiary Entities*. The General Manager shall have full, exclusive, and complete discretion, power, and authority, subject in all cases to the Standard of Care, and other applicable provisions in this Agreement and the requirements of applicable law, to manage, control, administer, and operate the business and affairs of any entity owned in whole or in part by the Company.

5.2 Duties of Parties.

5.2.1 The General Manager shall devote such time to the business and affairs of the Company as is necessary to carry out the General Manager's duties set forth in this Agreement.

5.2.2 Nothing in this Agreement shall be deemed to restrict in any way the rights of the Members to conduct any other business or activity whatsoever, and the Members shall not be accountable to the Company with respect to that business or activity even if the business or activity competes with the Company's business. The organization of the Company shall be without prejudice to the Members' rights to maintain, expand or diversify such other interests and activities and to receive and enjoy profits or compensation therefrom.

5.2.3 The Members understand and acknowledge that the conduct of the Company's business may involve business dealings and undertakings with the Members or their Affiliates. In any of those cases, those dealings and undertakings shall be at arm's length and on commercially reasonable terms.

REVIEW ONLY

5.3 Standard of Care; Exculpation of Covered Persons.

5.3.1 *Covered Persons***.** As used herein, the term "**Covered Person**" shall mean (1) each General Manager, officer, employee, agent, partnership representative, or Representative of the Company and (2) each officer, director, shareholder, partner, member, Affiliate, employee, agent or Representative of the General Manager, and each of their Affiliates.

5.3.2 *Standard of Care.* With respect any action or omission by a Covered Person in such Covered Person's capacity, such Covered Person shall perform such action or omission in good faith, and with the belief that such action or omission is in, or not opposed to, the best interest of the Company (the "**Standard of Care**"), including, without limitation, taking reasonable steps to comply with obligations under the Franchise Agreements and endeavoring to create value for the Company and its Members; *provided, however*, no Covered Person shall have personal liability to the Company or its Members except to the extent expressly provided in Section 5.4 of this Agreement. To the maximum extent permitted under the Delaware Act, no Class B Member shall have any duties (including fiduciary duties) to the Company or any other Member. The provisions of this Agreement to the extent that they limit or eliminate the duties (including fiduciary duties) and liabilities of any Covered Person or Class B Member to the Company or any Member otherwise existing at law or in equity or otherwise, are agreed by the Members to replace such other duties and liabilities of such Covered Person and Class B Member.

5.3.3 *Good Faith Reliance.* A Covered Person shall be fully protected in relying in good faith upon the records of the Company or its affiliates and upon such information, opinions, reports or statements (including financial statements and information, opinions, reports or statements as to the value or amount of the assets, liabilities, Profit or Losses of the Company or any facts pertinent to the existence and amount of assets from which distributions might properly be paid) of the following Persons or groups: (1) the General Manager; (2) one or more Officers or employees of the Company; (3) any attorney, independent accountant, appraiser or other expert or professional employed or engaged by or on behalf of the Company; or (4) any other Person selected in good faith by or on behalf of the Company, in each case as to matters that such relying Person reasonably believes to be within such other Person's professional or expert competence. The preceding sentence shall in no way limit any Person's right to rely on information to the extent provided in the Act.

5.4 Limitation of Liability. To the maximum extent that Delaware law in effect from time to time permits limitation of the liability of any Covered Person, no such Covered Person shall be liable, responsible, or accountable, in damages or otherwise, to the Company or its Members for any act performed by such Covered Person within the scope of authority conferred on such Covered Person by this Agreement, unless the action or omission by such Covered Person in such Covered Person's capacity with the Company is the result of fraud, gross negligence or an intentional breach by such Covered Person. This Agreement is not intended to, and does not, create or impose any fiduciary duty on any Covered Person; provided however that this sentence is not intended, in any way, to limit the duties arising from the Standard of Care. The provisions of this Agreement, to the extent that they limit the duties and liabilities of a Covered Person otherwise existing at law or in equity, are agreed by the Members to replace such other duties and liabilities of such Covered Person. To the extent that, at law or in equity, any Covered Person has duties and liabilities related thereto to the Company or to any other Covered Person, a Covered

REVIEW ONLY

Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for such Covered Person's good faith reliance on the provisions of this Agreement.

5.5 Indemnification.

5.5.1 *Indemnification.* The Company shall indemnify, hold harmless, defend, pay and reimburse any Covered Person against any and all losses, claims, damages, judgments, fines or liabilities, including reasonable legal fees or other expenses incurred in investigating or defending against such losses, claims, damages, judgments, fines or liabilities, and any amounts expended in settlement of any claims (collectively, "**Losses**") attributable to any act or omission by such Covered Person within the scope of the authority conferred on such Covered Person by this Agreement, except for fraud, gross negligence, or an intentional breach of this Agreement; *provided, however*, that any indemnity under this Section 5.5.1 shall be provided out of and to the extent of the assets of the Company only.

5.5.2 *Reimbursement.* The Company shall promptly reimburse (and/or advance to the extent reasonably required) each Covered Person for reasonable legal or other expenses (as incurred) of such Covered Person in connection with investigating, preparing to defend or defending any claim, lawsuit or other proceeding relating to any Losses for which such Covered Person may be indemnified pursuant to this Section 5.5; *provided*, *that* if it is finally judicially determined that such Covered Person is not entitled to the indemnification provided by this Section 5.5, then such Covered Person shall promptly reimburse the Company for any reimbursed or advanced expenses.

5.5.3 *Entitlement to Indemnity.* The indemnification provided by this Section 5.5 shall not be deemed exclusive of any other rights to indemnification to which those seeking indemnification may be entitled under any agreement or otherwise. The provisions of this Section 5.5 shall continue to afford protection to each Covered Person regardless of whether such Covered Person remains in the position or capacity pursuant to which such Covered Person became entitled to indemnification under this Section 5.5 and shall inure to the benefit of the executors, administrators, legatees and distributees of such Covered Person.

5.5.4 *Funding of Indemnification Obligation.* Any indemnity by the Company relating to the matters covered in this Section 5.5 shall be provided out of and to the extent of Company assets only, and no Member (unless such Member otherwise agrees in writing) shall have personal liability on account thereof or shall be required to make additional Capital Contributions to help satisfy such indemnity by the Company.

5.5.5 *Savings Clause.* If this Section 5.5 or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify and hold harmless each Covered Person pursuant to this Section 5.5 to the fullest extent permitted by any applicable portion of this Section 5.5 that shall not have been invalidated and to the fullest extent permitted by applicable law.

5.5.6 *Amendment.* The provisions of this Section 5.5 shall be a contract between the Company, on the one hand, and each Covered Person who served in such capacity at any time while this Section 5.5 is in effect, on the other hand, pursuant to which the Company and

REVIEW ONLY

each such Covered Person intend to be legally bound. No amendment, modification or repeal of this Section 5.5 that adversely affects the rights of a Covered Person to indemnification for Losses incurred or relating to a state of facts existing prior to such amendment, modification or repeal shall apply in such a way as to eliminate or reduce such Covered Person's entitlement to indemnification for such Losses without the Covered Person's prior written consent.

5.6 Survival. The provisions of Section 5.3, Section 5.4, and Section 5.5 shall survive the dissolution, liquidation and winding up of the Company.

5.7 Limitation on Authority of the Members.

5.7.1 No Member is an agent of the Company solely by virtue of being a Member, and no Member has authority to act for the Company solely by virtue of being a Member.

5.7.2 This Section 5.7 supersedes any authority granted to the Members pursuant to the Act, to the extent the Act allows the Members to waive such authority. If a Member takes any action or binds the Company in violation of this Section 5.7, such Member shall be solely responsible for any loss and expense incurred by the Company as a result of the unauthorized action and shall indemnify and hold the Company harmless with respect to the loss or expense.

5.7.3 Notwithstanding any provision of this Agreement to the contrary, an Involuntary Assignee shall not be entitled to exercise any voting rights with respect to any matter coming before the Members, including but not limited to:

5.7.3.1 any amendments to this Agreement; and

5.7.3.2 the removal or replacement of the General Manager.

5.8 Consent of the Members Required. Notwithstanding any provision contained in this Section V, so long as an Event of Default is not ongoing, the authority of the General Manager shall be limited with respect to the following (collectively, the "**Major Decisions**"), which shall require the prior Consent of the Members:

5.8.1 The sale, conveyance, mortgage, pledge, lease, exchange, or other disposition of all or substantially all of the assets of the Company; *provided, however*, that the General Manager shall be permitted to undertake a sale of all or substantially all of the assets of the Company without the Consent of the Members if approval thereof by the General Manager is in accordance with the Standard of Care and the proceeds therefrom payable to the Class A-1 Members are sufficient to return their Class A-1 Unreturned Capital (as adjusted pursuant to Section 3.4.2) and Unpaid Priority Return, and the Additional Priority Return is paid in full;

5.8.2 A decision to liquidate or dissolve the Company under the Act; *provided, however*, that the General Manager shall be permitted, in accordance with Standard of Care, to liquidate or dissolve the Company without the Consent of the Members if the proceeds payable to the Class A-1 Members are sufficient to return their Class A-1 Unreturned Capital (as adjusted pursuant to Section 3.4.2) and Unpaid Priority Return and the Additional Priority Return is paid in full;

REVIEW ONLY

5.8.3 A decision to change the purpose of the Company as set forth in Section 2.3 of this Agreement;

5.8.4 Requiring any Class A-1 Member, including any equityholder of any Class A-1 Member, to deliver a guaranty or be obligated individually, with respect to any obligation of the Company or any subsidiary, in all events except for customary indemnification and other obligations in connection with a sale of the Company and/or any subsidiary of the Company and/or any of their respective assets;

5.8.5 With respect to any Franchise Agreement entered into by Company or any subsidiary thereof, taking any action or omitting to take any action under such Franchise Agreement likely to result in a Material Adverse Effect.

5.8.6 Decisions to reinvest into the Company Net Sales Proceeds in a Capital Transaction where such Net Sales Proceeds exceed $1,500,000;

5.8.7 Borrowing funds in connection with the development of one or more Properties where the loan to value ratio is above 85%;

5.8.8 In connection with any debt financing, cross collateralizing Property with other sites and properties not owned by the Company or any subsidiary thereof;

5.8.9 Any transaction entered into by the Company or a subsidiary of the Company, or by the General Manager or other person on its behalf (including, without limitation, transactions with Members or their Affiliates or debt financing transactions), where fees or other financial benefits or amounts payable to the General Manager or its Affiliates arising therefrom (other than as contemplated by this Agreement) exceed $15,000; provided that the forgoing limitation shall not apply to allocations and reimbursements of advances or expenses in the ordinary course of business, payment made in connection the provision of shared services provided to the Company and its Affiliates on arms length, reasonable terms (including the provision of PEO outsourcing, payroll and similar employee administration and benefits);

5.8.10 Causing the Company to enter into or otherwise own any Subsidiary where the Company is not the sole owner of such subsidiary or issuing or granting any direct ownership interests or other profit participation rights in any subsidiary, including options related to the same;

5.8.11 Agreeing to any of the foregoing.

5.9 Management Fee. The Company shall enter into an advisory and management services agreement with Olympus Pines Management Co., LLC (the "**Management Agreement**") to act as General Manager of the Company. In consideration of the services rendered to the Company pursuant to the Management Agreement, the Company shall pay annual management fees to Olympus Pines Management Co., LLC, monthly in arrears, in such amounts as may be approved by the unanimous consent of the Class B Members; *provided that* the payment of such management fees in excess of $1,000,000 per annum shall be fair and reasonable under

REVIEW ONLY

the circumstances. In making a determination whether such fees are fair and reasonable, the Class B Members may rely on a third party compensation expert or consent of the Class A-1 Member.

5.10 Development Fee. The Company shall enter into a development agreement with Olympus Pines Management Co., LLC (the "**Development Agreement**"). In consideration of the services rendered to the Company pursuant to the Development Agreement, the Company shall pay a fee of Two Hundred Fifty Thousand Dollars ($250,000) (the "**Development Fee**") for each "Tommy's Car Wash" franchise site that is completed and opened for business to the general public. The Development Fee shall be paid as follows: (i) One Hundred Thousand Dollars ($100,000) shall be paid when the Company closes on the acquisition of the land for the franchise site and (ii) One Hundred Fifty Thousand Dollars ($150,000) shall be paid when the Company opens the franchise location for business to the general public; provided, however, that if the Company develops a franchise site on leased property, the Development Fee shall be paid as follows: (i) One Hundred Thousand Dollars ($100,000) shall be paid when the Company executed the lease for the land for the franchise site and (ii) One Hundred Fifty Thousand Dollars ($150,000) shall be paid when the Company opens the franchise location for business to the general public.

Section VI
TRANSFER OF INTERESTS AND WITHDRAWALS OF MEMBERS

6.1 No Transfer or Voluntary Withdrawal.

6.1.1 Except as set forth in this Section VI, no Member may Transfer all or any portion of his Interest, directly or indirectly, without the prior written consent of the General Manager (which consent may be granted or withheld in the sole and absolute discretion of the General Manager). For the avoidance of doubt, the membership interests of an Entity Member (or the membership interests of a direct or indirect owner of an Entity Member) cannot be transferred except in compliance with this Section VI. Each Member hereby acknowledges the reasonableness of the prohibition contained in this Section 6.1 in view of the purposes of the Company and the relationship of the Members. Any Transfer in contravention of this Section 6.1 shall be null and void and of no force or effect. Nothing herein shall be construed to relieve a Member Transferring his Interest of any obligations or liabilities to the Company under this Agreement.

6.1.2 The voluntary withdrawal of a Member from the Company is permitted only with the prior consent of the General Manager.

6.2 Involuntary Transfer. In the event of the occurrence of an Involuntary Transfer, the Involuntary Assignee resulting therefrom shall be admitted into the Company as a Member (and thus cease to be deemed an Involuntary Assignee) only upon receipt by the Company (or waiver of such receipt by the General Manager) of (1) a written statement of consent by the General Manager (which consent may be granted or withheld in the sole and absolute discretion of the General Manager); (2) an opinion of counsel to the Company that the admission will not require registration of the Interest of such Involuntary Assignee with the Securities and Exchange Commission or any state securities agency; (3) the written agreement of the Involuntary Assignee to be bound by the provisions of this Agreement and all other applicable agreements, all in such form as the General Manager shall require; and (4) reimbursement to the Company by the Involuntary Assignee for the expense of its admission as a Member of the Company. An

REVIEW ONLY

Involuntary Assignee shall become and may exercise the rights of a Member of the Company only if such Involuntary Assignee is admitted into the Company as a Member in accordance with this Section 6.2. An Involuntary Assignee (and any successor-in-interest of an Involuntary Assignee) shall be subject to all of the restrictions and limitations applicable under this Agreement to the Transfer of Interests.

6.3 Drag-along Rights.

6.3.1 If the Class B Members propose to consummate a sale of Units in the Company to a third party as approved by the General Manger in accordance with the Standard of Care, which sale will result in proceeds to be distributed to the Members at least sufficient to pay to each Class A-1 Member an amount equal to the total outstanding Class A-1 Unreturned Capital and Unpaid Priority Return (as adjusted pursuant to Section 3.4.2) and to pay the Class A-2 Members the total outstanding Additional Priority Return (the "**Drag-along Sale**" and the proposing Members, the "**Dragging Members**"), the Dragging Members shall have the right, after delivering the Drag-along Notice in accordance with Section 6.3.3 and subject to compliance with Section 6.3.4, to require that each other Member (each, a "**Drag-along Member**") participate in the Drag-along Sale in the manner set forth in Section 6.3.2.

6.3.2 Subject to compliance with Section 6.3.4, the Units to be sold in the Drag-along Sale shall be determined as follows: (1) first, each Class A-1 Member shall sell all of the Class A-1 Units held by such Member; and (2) each other Member shall sell, with respect to each class or series of Units proposed by the Dragging Members to be included in the Drag-along Sale (other than Class A-1 Units), the number of Units (other than Class A-1 Units) of such class or series equal to the product obtained by multiplying (A) the number of applicable Units (other than Class A-1 Units) held by such Drag-along Member by (B) a fraction (x) the numerator of which is equal to the number of applicable Units (other than Class A-1 Units) that the Dragging Members propose to sell in the Drag-along Sale and (y) the denominator of which is equal to the number of applicable Units (other than Class A-1 Units) held by the Dragging Members at such time. The aggregate proceeds of such Drag-along Sale (less any fees and expenses incurred in connection with such Drag-along Sale) shall be distributed to the Members as follows: (1) first, to the Class A-1 Members to the extent of their Class A-1 Unreturned Capital and Unpaid Priority Return (as adjusted pursuant to Section 3.4.2); and (2) then, to the selling Members other than the Class A-1 Members in accordance with Section 4.1.2 (provided that, in the case of a sale of less than all of the Units, Section 4.1.2 shall be applied by assuming that all of the assets of Company were sold for the value of the Company based on the value implied by the Drag-along Sale and the Units sold (other than the Class A-1 Units) received the amounts such Units (other than the Class A-1 Units) would have received in such hypothetical sale (determined net of the aggregate amount distributed to the Class A-1 Members in respect of their Class A-1 Unreturned Capital and Unpaid Priority Return) as determined by the General Manager in its sole discretion.

6.3.3 The Dragging Members shall exercise their rights pursuant to this Section 6.3 by delivering a written notice (the "**Drag-along Notice**") to each Drag-along Member no more than 10 business days after the execution and delivery by all of the parties thereto of the definitive agreement entered into with respect to the Drag-along Sale and, in any event, no later than 20 business days prior to the closing date of such Drag-along Sale. The Drag-along Notice

REVIEW ONLY

shall make reference to the Dragging Members' rights and obligations hereunder and shall describe in reasonable detail:

6.3.4 The name of the Person or Entity to whom such Units are proposed to be sold;

6.3.5 The proposed date, time and location of the closing of the sale;

6.3.6 The number of each class or series of Units to be sold by the proposed sale;

6.3.6.1 The name of the Person or Entity to whom such Units are sold;

6.3.6.2 The proposed date, time and location of the closing of the sale;

6.3.6.3 The number of each class or series of Units to be sold by the Dragging Members, the proposed amount of consideration for the Drag-along Sale and the other material terms and conditions of the Drag-along Sale, including a description of any non-cash consideration in sufficient detail to permit the valuation thereof and including, if available, the purchase price per Unit of each applicable class or series; and

6.3.6.4 A copy of any form of agreement proposed to be executed in connection therewith.

6.3.7 The obligations of the Drag-along Members in respect of a Drag-along Sale under this Section 6.3 are subject to the satisfaction of the following conditions:

6.3.7.1 The consideration to be received by each Drag-along Member in the sale shall be as set forth in Section 6.3.2 and the other terms and conditions of such sale shall, except as otherwise provided in Section 6.3.4.3, be the same as those upon which the Dragging Members sell their Units;

6.3.7.2 If any Member is given an option as to the form of consideration to be received, the same option shall be given to all Drag-along Members; and

6.3.8 Each Drag-along Member shall execute the applicable purchase agreement, if applicable, and make or provide the same representations, warranties, covenants, indemnities and agreements as the Dragging Members make or provide in connection with the Drag-along Sale; provided, that each Drag-along Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Units, authorization, execution and delivery of relevant documents, enforceability of such documents against the Drag-along Member, and other matters relating to such Drag-along Member, but not with respect to any of the foregoing with respect to any other Members or their Units. Each Drag-along Member shall take all actions as may be reasonably necessary to consummate the Drag-along Sale, including, without limitation, entering into agreements and

REVIEW ONLY

delivering certificates and instruments, in each case, consistent with the agreements being entered into and the certificates being delivered by the Dragging Members, but subject to Section 6.3.4.3.

6.4 Tag-Along Rights.

6.4.1 In the event that one or more Class B Members (the "**Selling Members**") propose to sell twenty-five percent (25%) or more of their Class B Units to any Independent Third Party (the "**Proposed Buyer**"; such sale, the "**Tag Threshold Sale**"), then each Class A-1 Member shall have the right, but not the obligation (the "**Tag-Along Right**"), to require the Proposed Buyer to purchase up to the *pro rata* portion of his, her or its Class A-1 Units (such Class A-1 Member electing to exercise its Tag-Along Right, an "**Electing Tag-Along Member**") as calculated pursuant to Section 6.4.1.1 and determined pursuant to Section 6.4.3 below, and the number of Class B Units in the Tag Threshold Sale shall be reduced by any Class A-1 Tag Units (as defined below); *provided, however*, that if the Proposed Buyer proposes to acquire thirty percent (30%) or more of the outstanding Units of the Company (in one or more classes) and the proceeds from such transaction is an amount equal to the total outstanding Class A-1 Unreturned Capital and Unpaid Priority Return and total outstanding Additional Priority Return (such acquisition, a "**Significant Acquisition**"), then each Class A-1 Member (such Class A-1 Member, a "**Forced Tag-Along Member**") shall have the obligation, if determined by the General Manager, in accordance with the Standard of Care, to sell to the Proposed Buyer such number of Class A-1 Units as determined by the General Manager, *provided that* such number may be up to all of the Class A-1 Units held such Class A Member, but shall be no less than a *pro rata* portion of such Member's Class A-1 Units, as calculated pursuant to Section 6.4.1.1 (such determination, the "**Forced Tag Election**").

6.4.1.1 *Shares Includable.* Each Class A-1 Member may include in the Tag Threshold Sale all or any part of such Member's Units equal to the product obtained by multiplying (1) the total number of Units proposed to be sold by the Selling Members by (2) a fraction, the numerator of which is the aggregate number of Class A-1 Units that such Member owned immediately before consummation of the Tag Threshold Sale and the denominator of which is the total number of Units owned by the Selling Members immediately before consummation of the Tag Threshold Sale.

6.4.2 For any transfer subject to Section 6.4.1 above, the Selling Member shall give written notice (the "**Initial Tag-Along Notice**") to the Class A-1 Members and the General Manager not less than thirty (30) calendar days prior to the date of the proposed Transfer, stating (a) the identity of the Proposed Buyer; (b) the proposed amount of consideration and terms and conditions of payment offered by such Proposed Buyer and any other material terms and conditions of the Proposed Buyer's offer; (c) the amount, class, series and type of Units to be transferred; and (d) that the Proposed Buyer has been informed of the Tag-Along Right and has agreed to purchase the Units in accordance with the terms hereof.

6.4.3 If a Tag-Along Member elects to exercise its Tag-Along Right, the Tag-Along Member shall give written notice to the Selling Members ("**Tag-Along Exercise Notice**"), within ten (10) days following receipt of the Initial Tag-Along Notice (such period, the "Tag-Along Exercise Period"), indicating his, her or its election to exercise the Tag-Along Right.

REVIEW ONLY

The Tag-Along Exercise Notice shall state the number of Units that the Tag-Along Member proposes to include in such Transfer to the Proposed Buyer (the "Class A-1 Tag Units").

6.4.4 Notwithstanding anything to the contrary in Section 6.4.3, if the proposed transaction is a Significant Acquisition, the General Manager, on or before the date that is ten (10) calendar days following the expiration of Tag-Along Exercise Period, shall have the right, but not the obligation, to deliver to the Class A-1 Members (including to those Members who did not deliver a Tag-Along Exercise Notice) a notice exercising the Forced Tag Election, which notice shall specify the number of Class A-1 Units required to be transferred in the Significant Acquisition.

6.4.5 The closing with respect to any sale to the Proposed Buyer pursuant to this Section 6.4 (including a Significant Acquisition) shall be held at the time and place specified in the Initial Tag-Along Notice (or any subsequent notice updating the time and place) but in any event within sixty (60) days of the date the Initial Tag-Along Notice is given. Consummation of the Transfer of Units by the Selling Members to a Proposed Buyer shall be conditioned upon consummation of the Transfer by the Tag-Along Members to such Proposed Buyer of any Units to be sold by any Tag-Along Members or Forced Tag-Along Members (such Members, the "**Tag-Along Members**"). Each Tag-Along Member shall execute the applicable purchase agreement negotiated by the Selling Members and the Proposed Buyer, and make or provide the same representations, warranties, covenants, indemnities and agreements as the Selling Members make or provide in connection with the transaction; *provided that* each Tag-Along Member shall only be obligated to make individual representations and warranties with respect to its title to and ownership of the applicable Units, authorization, execution and delivery of relevant documents, enforceability of such documents against the Tag-Along Member, and other matters relating to such Tag-Along Member, but not with respect to any of the foregoing with respect to any other Members or their Units. The consideration payable by the Proposed Buyer shall be allocated among the Selling Members and the Tag-Along Members in proportion to the number of Units sold; provided, however, that the aggregate proceeds of any Significant Acquisition (less any fees and expenses incurred in connection with such Significant Acquisition) shall be distributed to the Selling Members and any Forced Tag-Along Members as follows: (1) first, to the Forced Tag-Along Members to the extent of their Class A-1 Unreturned Capital and Unpaid Priority Return (as adjusted pursuant to Section 3.4.2) attributable to the Class A-1 Tag Units; (2) second, to the Class A-2 Members up to the total outstanding Additional Priority Return, and (3) then, to the Selling Members and the Forced Tag-Along Members on a *pro rata* basis. If at the end of sixty (60) days following the date on which an Initial Tag-Along Notice was given, the sale of Units by the Selling Member and the sale of the Units by the Tag-Along Members has not been completed in accordance with the terms of the Proposed Buyer's offer, the Selling Members shall not transfer Units without compliance with this Section 6.4.

Section VII
DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY

7.1 Events of Dissolution. The Company shall be dissolved upon the happening of any of the following events:

7.1.1 upon the Consent of the Members in accordance with Section 5.8.2;

REVIEW ONLY

7.1.2 upon the entering of a decree of judicial dissolution under the Act; or

7.1.3 upon the sale of all or substantially all of the assets of the Company.

7.2 No Dissolution Upon Withdrawal. The Company shall not be dissolved upon the occurrence of a withdrawal of a Member.

7.3 Procedure for Winding Up and Dissolution. If the Company is dissolved, the General Manager shall wind up its affairs. On winding up of the Company, the assets of the Company shall be distributed, first, to creditors of the Company, including Members who are creditors, in satisfaction of the liabilities of the Company, and then to the Members in accordance with Section 4.4.

7.4 Filing of Certificate of Cancellation. If the Company is dissolved, the General Manager shall promptly file a Certificate of Cancellation with the SOS.

Section VIII
BOOKS, RECORDS, ACCOUNTING, AND TAX ELECTIONS

8.1 Bank Accounts. All funds of the Company shall be deposited in a bank account or accounts maintained in the Company's name. The General Manager shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

8.2 Books and Records.

8.2.1 The General Manager shall keep or cause to be kept complete and accurate books and records of the Company and supporting documentation of the transactions with respect to the conduct of the Company's business. The records shall include, but not be limited to, complete and accurate information regarding the state of the business and financial condition of the Company, a copy of the Certificate of Formation and operating agreement and all amendments to the Certificate of Formation and operating agreement; a current list of the names and last known business, residence, or mailing addresses of all Members; and the Company's federal, state and local tax returns.

8.2.2 The reasonable books and records shall be maintained in accordance with sound accounting practices and shall, subject to the execution of a non-disclosure and confidentiality agreement if requested by the General Manager, be available at the Company's principal office for examination by any Class A-1 Member, Class A-2 Member or Class B Member or their duly authorized representative at any and all reasonable times during normal business hours.

8.2.3 Each Class A-1 Member, Class A-2 Member or Class B Member, as applicable, shall reimburse the Company for all costs and expenses incurred by the Company in connection with the Member's inspection and copying of the Company's books and records.

REVIEW ONLY

8.2.4 As soon as reasonably practical after the end of a Company quarter or Company year, as applicable, the General Manager shall provide to the Class A-1 Members, the Class A-2 Members, and the Class B Members quarterly and annual financial statements. Prior to the start of each fiscal year, the General Manager shall provide to the Class A-1 Members, the Class A-2 Members, and the Class B Members an operating budget, financial forecast, projection of capital expenditures, and strategy plan for the Company. Notwithstanding anything herein to the contrary, the Class A-1 Members and the Class A-2 Members shall have no further rights under this Section 8.2.4 upon each Class A-1 Member having a Class A-1 Unreturned Capital amount (as adjusted by the General Manager in accordance with Section 3.4.2) and Unpaid Priority Return amount equal to zero, and the Class A-2 Member having the total outstanding Additional Priority Return paid in full.

8.3 Annual Accounting Period. The annual accounting period of the Company shall be its taxable year. The Company's taxable year shall be selected by the General Manager, subject to the requirements and limitations of the Code.

8.4 Reports. As soon as reasonably practical after the end of each taxable year of the Company, the General Manager shall cause to be sent to each Person who was a Member at any time during the accounting year then ended that tax information concerning the Company which is necessary for preparing the Member's income tax returns for that year.

8.5 Partnership Representative

8.5.1 *Appointment*. Olympus Pines Management Co., LLC shall be the "Partnership Representative" as defined in Section 6223(a) of the Code (or any similar position under any corresponding provisions of applicable state, local, or foreign law) of the Company. The Partnership Representative shall timely designate an individual meeting the requirements of the Revised Partnership Audit Rules to serve as the sole individual through whom the Partnership Representative will act for purposes of the Revised Partnership Audit Rules (the "**Designated Individual**"). If a Designated Individual becomes unable to perform the tasks required of a Designated Individual, no longer has the "capacity to act" within the meaning of the Revised Partnership Audit Rules, or the Partnership Representative otherwise determines that such individual should be removed as the Designated Individual, the Partnership Representative shall promptly take all necessary actions to effectuate the resignation of such individual as Designated Individual for all applicable taxable years.

8.5.2 *Decisions Under the Revised Partnership Audit Rules*. Subject to the other provisions of this Agreement, the Partnership Representative, in its sole discretion, shall have the right to make on behalf of the Company any and all elections and take any and all actions that are available to be made or taken by the Partnership Representative or the Company under the Revised Partnership Audit Rules (including an election under Section 6226 of the Code), and the Members shall take such actions requested by the Partnership Representative consistent with any such elections made and actions requested by the Partnership Representative, including filing amended tax returns and paying any tax due in accordance with Section 6225(c)(2) of the Code.

8.5.3 *Payment of Imputed Underpayment*. If the Company becomes obligated to make an "imputed underpayment" under Code Section 6225, each Member (or former

REVIEW ONLY

Member) to whom such liability relates (as determined by the Partnership Representative) shall be obligated, within thirty (30) days after written notice from the Partnership Representative, to pay an amount equal to its allocable share of such liability to the Company. For purposes of this Section 8.5.3, a Member's (or former Member's) "allocable share" shall be determined based on such Member's (or former Member's) share of the allocation of Company items giving rise to such imputed underpayment that would be reflected on a Section 6226(a) statement for such Company tax year (if the Company had made an election under Section 6226(a) of the Code). Any amount not paid by a Member (or former Member) within such 30-day period shall accrue interest at the applicable underpayment rate on underpayments of the applicable taxes (as set forth in the Code or corresponding provisions of any state, local, or foreign law) until paid. Notwithstanding anything to the contrary contained herein, the Partnership Representative shall cause the Company to withhold from any distribution or payment due to any Member (or former Member) under this Agreement any amount due to the Company from such Member (or former Member) under this Section 8.5.3. Any amount(s) so withheld shall be applied by the Company to discharge the obligation in respect of which such amount was withheld.

8.5.4 *Indemnification of Partnership Representative*. The Company shall indemnify and reimburse the Partnership Representative and the Designated Individual for all expenses, including legal and accounting fees, claims, liabilities, losses and damages incurred in connection with any audit or contest (including any administrative or judicial proceeding) in which were at issue the tax liabilities of the Company or the Members arising out of the transactions contemplated in this Agreement. The taking of any action and the incurring of any expense by the Partnership Representative or the Designated Individual in connection with any such audit or proceeding, except to the extent required by law, is a matter in the discretion of the Partnership Representative, and the provisions on limitations of liability of the General Manager and the indemnification provisions set forth in this Agreement shall be fully applicable to the Partnership Representative and/or the Designated Individual in its/his/her capacity as such.

8.5.5 *Survival*. The rights and obligations of the Members or former Members under this Section 8.5 shall survive the transfer, redemption or liquidation by such Member of its Interest and the termination of this Agreement or the dissolution of the Company.

8.6 Tax Elections. Except as otherwise provided in this Agreement, the General Manager shall have the authority to make all Company elections permitted under the Code, including, without limitation, elections of methods of depreciation and an election under Code Section 754. The decision to make or not make an election shall be at the General Manager's sole and absolute discretion.

8.7 Title to Company Property.

8.7.1 Subject to Section 8.7.2, all Property and other personal property related thereto shall be titled exclusively in the name of the Company or a wholly owned subsidiary of the Company unless otherwise consented to as contemplated in Section 5.8. The General Manager shall also use reasonable efforts to cause each Franchise Agreement to be entered into by the Company or a wholly owned subsidiary of the Company.

REVIEW ONLY

8.7.2 The General Manager may, if for a valid business reason within the Standard of Care, enter into agreements, or any portion of the Company's property be acquired or held in a name other than the Company's name. Without limiting the foregoing, the General Manager may cause title to property to be held in its name or in the names of trustees, nominees or straw parties for the Company. It is expressly understood and agreed that the manner in which the General Manager causes the Company to enter into contracts for lease or the purchase of personal property or other property is solely for the convenience of the Company, and all such rights arising from such agreements entered into by the General Manager or such other party, on behalf of the Company (and/or one or more of its subsidiaries) shall, as applicable, be treated as Company property.

Section IX
GENERAL PROVISIONS

9.1 Amendments. This Agreement may only be amended with the Consent of the Members. Any such amendment shall be evidenced by a writing and shall be delivered to each Member of the Company. Notwithstanding the forgoing, the General Manager is permitted to amend this Agreement to make any updates necessary to reflect any ministerial changes (including any changes necessary to reflect the admission of a Member as permitted by this Agreement).

9.2 Assurances. Each Member shall execute all such certificates and other documents and shall do all such filing, recording, publishing and other acts as the General Manager deems appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules, and regulations relating to the acquisition, operation, or holding of the property of the Company.

9.3 Notifications. Except as otherwise provided herein, any notice, demand, consent, election, offer, approval, request, or other communication (each, a "**Notification**") required or permitted under this Agreement must be in writing and either delivered personally or sent by certified or registered mail, postage prepaid, return receipt requested. Any Notification to be given hereunder by the Company shall be given by the General Manager. A Notification must be addressed to a Member at the Member's last known address on the records of the Company. A Notification to the Company must be addressed to the Company's principal office. A Notification delivered personally will be deemed given only when acknowledged in writing by the person to whom it is delivered. A Notification that is sent by mail will be deemed given three (3) business days after it is mailed. Any party may designate, by Notification to all of the others, substitute addresses or addressees for Notifications; and, thereafter, Notifications are to be directed to those substitute addresses or addressees.

9.4 Power of Attorney.

9.4.1 *General Manager as Attorney-In-Fact*. Each Member hereby makes, constitutes, and appoints the General Manager, with full power of substitution and re-substitution, his, her or its true and lawful attorney-in-fact for him, her or its and in his, her or its name, place, and stead and for his, her or its use and benefit, to sign, execute, certify, acknowledge, swear to, file, and record:

REVIEW ONLY

9.4.1.1 all certificates and instruments including amendments to the Certificate of Formation and counterparts of this Agreement that the General Manager may deem necessary or appropriate to be filed by the Company under the laws of the State of Delaware or any other state or jurisdiction in which the Company is doing or intends to do business;

9.4.1.2 any and all amendments or changes to this Agreement and the instruments described in Section 9.4.1.1, as now or hereafter amended, that the General Manager may deem necessary or appropriate to effect a change or modification of the Company in accordance with the terms of this Agreement, including amendments or changes to reflect: (i) the exercise by the General Manager of any power granted to it under this Agreement; (ii) any amendments adopted by the Members in accordance with the terms of this Agreement; (iii) the admission of any substituted Member; and (iv) the disposition by any Member of its Units (including pursuant to Section 6.4);

9.4.1.3 all certificates of cancellation and other instruments which the General Manager may deem necessary or appropriate to effect the dissolution and termination of the Company pursuant to the terms of this Agreement;

9.4.1.4 any and all documents that the General Manager determines, in its sole and absolute discretion, are necessary to evidence the Transfer of Units in accordance with Section 6.3 or Section 6.4; and

9.4.1.5 any other instrument that is now or may hereafter be required by law to be filed on behalf of the Company or is deemed necessary or appropriate by the General Manager to carry out fully the provisions of this Agreement in accordance with its terms.

Each Member authorizes each such attorney-in-fact to take any further action that such attorney-in-fact shall consider necessary or advisable in connection with any of the foregoing, hereby giving each such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever requisite or advisable to be done in connection with the foregoing as fully as such Member might or could do personally, and hereby ratifying and confirming all that any such attorney-in-fact shall lawfully do or cause to be done by virtue thereof or hereof. The power of the attorney granted herein shall be exercised by the General Manager in accordance with the terms and provisions of this Agreement.

9.4.2 *Nature as Special Power*. The power of attorney granted pursuant to this Section 9.4:

9.4.2.1 is a special power of attorney coupled with an interest and is irrevocable;

9.4.2.2 may be exercised by any such attorney-in-fact by listing the Members executing any agreement, certificate, instrument, or other document with the single signature of any such attorney-in-fact acting as attorney-in-fact for such Members; and

9.4.2.3 shall survive the death, disability, legal incapacity, bankruptcy, insolvency, dissolution, or cessation of existence of a Member and shall survive the delivery of an assignment by a Member of the whole or a portion of his, her or its Units, except

REVIEW ONLY

that where the assignment is of such Member's Units and the assignee, with the consent of the General Manager, is admitted as a substituted Member, the power of attorney shall survive the delivery of such assignment for the sole purpose of enabling any such attorney-in-fact to effect such substitution.

9.5 *Complete Agreement*. This Agreement constitutes the complete and exclusive statement of the agreement among the Members. It supersedes all prior written and oral statements, including any prior representation, statement, condition, or warranty.

9.6 *Applicable Law*. All questions concerning the construction, validity, and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal laws of the State of Delaware, without regard to principles of conflict of laws.

9.7 *Section Titles*. The headings herein are inserted as a matter of convenience only, and do not define, limit, or describe the scope of this Agreement or the intent of the provisions hereof.

9.8 *Binding Provisions*. This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors, and permitted assigns.

9.9 *Jurisdiction and Venue*. Any suit involving any dispute or matter arising under this Agreement may only be brought in the United States District Court for the District of Delaware or any Delaware State Court having jurisdiction over the subject matter of the dispute or matter. Each Member hereby consents to the exercise of personal jurisdiction by any such court with respect to any such proceeding.

9.10 *Terms*. Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require.

9.11 *Interpretation*. Each party hereto has been represented by legal counsel in connection with the negotiation and drafting of this Agreement. Each party hereto and its counsel has had an opportunity to review and suggest revisions to the language of this Agreement. Accordingly, no provision of this Agreement shall be construed for or against or interpreted to the benefit or disadvantage of any party by reason of any party having or being deemed to have structured or drafted such provision. Whenever this Agreement provides for a determination or decision by the General Manager, such determination or decision shall be made by the General Manager, in its sole and absolute discretion.

9.12 *Separability of Provisions*. Each provision of this Agreement shall be considered separable; and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

9.13 *Counterparts*. This Agreement may be executed in two (2) or more counterparts, each of which shall be deemed an original, but all of which together shall constitute

REVIEW ONLY

one and the same instrument. Counterparts may be delivered via electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, *e.g.*, www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

9.14 Member Acknowledgement. Each Member acknowledges and agrees that (i) the General Manager anticipates that, for each $2,000,000 invested, in the aggregate, by Class A-1 Members, the Company will be able to develop and/or acquire one (1) car wash location, the specifications and location of which shall be determined in the discretion of the General Manager at a later date, with up to seven (7) car wash locations to be developed and/or acquired by the Company (assuming subscriptions are received for all two hundred thousand (200,000) Class A-1 Units); (ii) subject to any restrictions set forth in this Agreement, all or a portion of the Members' Capital Contributions may be used by the Company to repay the General Manager or any other entity managed by the General Manager (including an Affiliate of the Company) for amounts advanced by such person prior to the date hereof in connection with the investigation, acquisition, and/or development of a car wash location that ultimately will be owned and managed by the Company; (iii) subject to Section 3.3.4 and other provisions of this Agreement all or a portion of the Members' Capital Contributions may be used by the Company, the General Manager, and/or any affiliate of the foregoing to develop and/or acquire one (1) or more car wash locations that ultimately are held by an affiliated entity provided the Company is reimbursed by such affiliated entity; and (iv) subject to Section 3.3.4 and other provisions of this Agreement or a portion of the Members' Capital Contributions may be used by the Company, the Manager, and/or any affiliate of the foregoing to investigate the development and/or acquisition of a car wash location and to fund related start-up expenses, which location ultimately may not be developed and/or acquired and which losses will be borne by the Members.

[Signature page follows]

REVIEW ONLY

IN WITNESS WHEREOF, the parties have executed, or caused this Agreement to be executed, as of the date set forth hereinabove.

CLASS A-1 MEMBER:

PPR OPPORTUNITY FUND 1 - CLEAN CARS EQUITY, LLC

By: Stephen G Meyer

Name: Stephen G. Meyer

Title: Chief Executive Officer

CLASS A-2 MEMBER:

PPR OPPORTUNITY FUND 1 - CLEAN CARS EQUITY, LLC

By: Stephen G Meyer

Name: Stephen G. Meyer

Title: Chief Executive Officer

CLASS B MEMBER:

OLYMPUS PINES LLC

By: **Olympus Pines Management Co., LLC, its General Manager**

By: ______________________________

Trevor Sperry, Authorized Person

GENERAL MANAGER:

OLYMPUS PINES MANAGEMENT CO., LLC

By: ______________________________

Trevor Sperry, Authorized Person

REVIEW ONLY

EXHIBIT A

Members, Classes of Units, Capital Contributions, and Capital Commitments

Name	Capital Contribution	Capital Commitment	Class A-1 Units	Class A-2 Units	Class B Units
PPR Opportunity Fund 1 - Clean Cars Equity, LLC	$1,000,000	$15,000,000	13,333.33		
PPR Opportunity Fund 1 - Clean Cars Equity, LLC	$1,000	$0		270,000	
Olympus Pines LLC	$1,000	$0			530,000

REVIEW ONLY

EXHIBIT B

FORM OF ASSIGNMENT AGREEMENT

Assignment and Assumption Agreement

This Assignment and Assumption Agreement ("**Agreement**") dated as of _________, 20__ ("**Effective Date**"), is by and among _________________, a [Delaware limited liability company] ("**Assignor**"), and OLYMPUS PINES PPR HOLDCO 1, LLC, a Delaware limited liability company ("**Assignee**").

WHEREAS, Assignor owns 100% of the limited liability company membership interests (the "**Membership Interests**") of _______________, a [Delaware limited liability company] (the "**Company**"); and

WHEREAS, Assignor proposes to assign to Assignee all of its ownership interests in the Membership Interests by execution and delivery of this Agreement; and

WHEREAS, Assignee wishes to accept such assignment of the Membership Interests and assume all of the obligations therewith.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption.

1.1 Assignment. Assignor hereby assigns and transfers to Assignee all of its rights, title and interests in and to the Membership Interests, free and clear of any and all claims, pledges, liens, security interests, charges or encumbrances, subject to the terms and conditions of the Company's operating agreement (the "**Operating Agreement**").

1.2 Assumption.

(a) Assignee hereby unconditionally accepts all of Assignors' rights, title and interest in the Membership Interests, and assumes and agrees to be bound by, fulfill, perform and discharge all of the liabilities, obligations, duties and covenants with respect thereto (including, without limitation, under or arising out of the Company's Operating Agreement) from and after the date hereof.

(b) The parties hereto agree that the assignment of Membership Interests, the admission of the Assignee as a substitute member of the Companies and the resignation of the Assignors as members of the Companies shall not dissolve the

REVIEW ONLY

Companies and that the business of the Companies shall continue. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto and their respective successors and assigns.

1.3 Consideration. In consideration of Assignor's assignment of the Membership Interests to Assignee, Assignee shall pay Assignor, on the date hereof, $[__________].

2. Representations and Warranties.

2.1 Assignor's Representations and Warranties. Assignor hereby represents and warrants to Assignee as follows as of the date hereof:

(a) Assignor is duly organized, validly existing and in good standing under the laws of the [State of Delaware];

(b) Assignor has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder;

(c) Assignor has taken all necessary limited liability company action to authorize the execution of this Agreement by its representative whose signature is set forth at the end hereof;

(d) When executed and delivered by Assignor, this Agreement will constitute a legal, valid and binding obligation of Assignor, enforceable against Assignor in accordance with its terms;

(e) Assignor owns one hundred percent (100%) of the Membership Interests, free and clear of any lien, security interest, charge or encumbrance;

(f) To the knowledge of Assignor, the Membership Interests have been validly issued; and

(g) To the knowledge of Assignor, no event or condition has occurred that constitutes an event of default or termination under the Operating Agreement.

2.2 Assignee's Representations and Warranties. Assignee hereby represents and warrants to Assignor as follows as of the date hereof:

(a) Assignee is duly organized, validly existing and in good standing under the laws of the State of Delaware;

(b) Assignee has the full right, power and authority to enter into this Agreement and to perform its obligations hereunder;

REVIEW ONLY

(c) Assignee has taken all necessary limited liability company action to authorize the execution of this Agreement by its representative whose signature is set forth at the end hereof; and

(d) When executed and delivered by Assignee, this Agreement will constitute a legal, valid and binding obligation of Assignee, enforceable against Assignee in accordance with its terms;

3. Miscellaneous.

3.1 Further Assurances. Upon the other party's reasonable request, each party shall, at its sole cost and expense, execute and deliver all such further documents and instruments, and take all such further acts, necessary to give full effect to this Agreement.

3.2 Interpretation. For purposes of this Agreement: (a) the words "include," "includes" and "including" is deemed to be followed by the words "without limitation"; (b) the word "or" is not exclusive; and (c) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references in this Agreement: (x) to sections, schedules and exhibits mean the sections of, and schedules and exhibits attached to, this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof; and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. The parties drafted this Agreement without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The schedules and exhibits referred to herein are an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

3.3 Headings. The headings in this Agreement are for reference only and do not affect the interpretation of this Agreement.

3.4 Severability. If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability does not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the parties to this Agreement shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in a mutually acceptable manner in order that the transactions contemplated hereby be consummated as originally contemplated to the greatest extent possible.

3.5 Entire Agreement. This Agreement, together with all related exhibits and schedules, constitutes the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to such subject matter.

REVIEW ONLY

3.6 Amendment and Modification. No amendment to or recission, termination or discharge of this Agreement is effective unless it is in writing, identified as an amendment to or recission, termination or discharge of this Agreement and signed by an authorized representative of each party to this Agreement.

3.7 Waiver.

(a) No waiver under this Agreement is effective unless it is in writing, identified as a waiver to this Agreement and signed by an authorized representative of the party waiving its right.

(b) Any waiver authorized on one occasion is effective only in that instance and only for the purpose stated, and does not operate as a waiver on any future occasion.

(c) None of the following constitutes a waiver or estoppel of any right, remedy, power, privilege or condition arising from this Agreement:

(i) any failure or delay in exercising any right, remedy, power or privilege or in enforcing any condition under this Agreement; or

(ii) any act, omission or course of dealing between the parties.

3.8 Cumulative Remedies. All rights and remedies provided in this Agreement are cumulative and not exclusive, and the exercise by either party of any right or remedy does not preclude the exercise of any other rights or remedies that may now or subsequently be available at law, in equity, by statute, in any other agreement between the parties or otherwise.

3.9 No Third Party Beneficiaries. This Agreement benefits solely the parties to this Agreement and their respective successors and assigns and nothing in this Agreement, express or implied, confers on any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

3.10 Choice of Law. This Agreement, and all matters arising out of or relating to this Agreement, are governed by, and construed in accordance with, the laws of the State of Delaware, United States of America (including applicable choice of law statute(s)), without regard to the conflict of laws provisions thereof to the extent such principles or rules would require or permit the application of the laws of any jurisdiction other than those of the State of Delaware.

3.11 Mandatory Arbitration ALL DISPUTES ARISING IN CONNECTION WITH THIS AGREEMENT THAT CANNOT BE SETTLED INTERNALLY BETWEEN THE PARTIES HERETO SHALL BE EXCLUSIVELY SUBMITTED TO AND RESOLVED BY THE AMERICAN ARBITRATION ASSOCIATION (THE "**AAA**") IN ACCORDANCE WITH ITS COMMERCIAL ARBITRATION RULES AND AT ITS OFFICE LOCATED IN THE PHILADELPHIA, PENNSYLVANIA. THE PARTIES AGREE THAT THE RESOLUTION OF THE AAA SHALL BE BINDING ON THE PARTIES AND EITHER PARTY MAY ENTER ANY JUDGMENT OR AWARD RENDERED BY THE AAA IN ANY COURT OF COMPETENT JURISDICTION. EACH PARTY SHALL BEAR ANY

REVIEW ONLY

COST IMPOSED ON THAT PARTY BY THE AAA AND SHALL SHARE EQUALLY IN ANY COST IMPOSED ON BOTH PARTIES BY THE AAA. EACH PARTY SHALL BEAR ITS OWN ATTORNEYS' FEES. ANY DEFENSE OR OTHER ACTION TO ENFORCE THIS BINDING ARBITRATION PROVISION IN A JUDICIAL PROCEEDING SHALL NOT IN ANY WAY WAIVE ENFORCEMENT OF THIS EXCLUSIVE BINDING ARBITRATION PROVISION GENERALLY.

3.12 Waiver of Jury Trial. Each party acknowledges and agrees that any controversy that may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement, including any exhibits or schedules attached to this Agreement, or the transactions contemplated hereby. Each party certifies and acknowledges that (a) no representative of the other party has represented, expressly or otherwise, that such other party would not seek to enforce the foregoing waiver in the event of a legal action, (b) such party has considered the implications of this waiver, (c) such party makes this waiver voluntarily, and (d) such party has been induced to enter into this Agreement by, among other things, the mutual waivers and certifications in this Section.

3.13 Counterparts. This Agreement may be executed in counterparts, each of which is deemed an original, but all of which together is deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[signature page follows]

REVIEW ONLY

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the Effective Date.

ASSIGNOR:

____
a [Delaware limited liability company]

By: ________________________________
Name: ______________________________
Title: _______________________________

ASSIGNEE:

OLYMPUS PINES PPR HOLDCO 1, LLC,
a Delaware limited liability company

By: ________________________________
Name: ______________________________

REVIEW ONLY