

**OPERATING AGREEMENT
OF
LAKE BED AND BREAKFAST, LLC**

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THE LIMITED LIABILITY COMPANY INTERESTS (OR “UNITS”) OF THE COMPANY DESCRIBED IN AND GOVERNED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR UNDER ANY APPLICABLE STATE SECURITIES LAWS. THE UNITS ARE RESTRICTED SECURITIES WITHIN THE MEANING OF RULE 144 PROMULGATED UNDER THE SECURITIES ACT OF 1933, AS AMENDED. THE UNITS MAY NOT BE SOLD, ASSIGNED, PLEDGED OR OTHERWISE DISPOSED OF AT ANY TIME WITHOUT EFFECTIVE REGISTRATION UNDER SUCH ACT AND LAWS (OR EXEMPTIONS THEREFROM) AND COMPLIANCE WITH THE OTHER SUBSTANTIAL RESTRICTIONS ON TRANSFERABILITY SET FORTH IN THIS AGREEMENT.

**OPERATING AGREEMENT
OF
LAKE BED AND BREAKFAST, LLC**

This **OPERATING AGREEMENT** (“Agreement”) is made this ____ day of _____, 202__, by and among the following individuals, who shall collectively be referred to as the “Members”:

- M, an individual,
- A, an individual,
- Child 1, an individual,
- Child 2, an individual, and
- Child 3, an individual.

Recitals

A. The above-listed persons constitute all of the current Members of Lake Bed and Breakfast, LLC (the “Company” or “Lake Bed and Breakfast, LLC”).

B. Each of the undersigned desires to enter into this Agreement, which is intended to constitute an operating agreement within the meaning of Minnesota Statutes Section 322C.0102, subdivision 17.

Agreement

In consideration of the foregoing and the mutual promises and agreements set forth below, the Members agree as follows:

ARTICLE 1
Definitions

The terms defined in this Article 1 (except as otherwise expressly provided in this Agreement or unless the context clearly requires otherwise) will, for purposes of this Agreement, have the following respective meanings:

“Act” means the Minnesota Revised Uniform Limited Liability Company Act (presently Minnesota Statutes Chapter 322C), as amended from time to time.

“Additional Member” means a Person who is admitted as a Member and issued a new Company Interest (as opposed to an Assignee of a Company Interest who is admitted as a Substitute Member).

“Affiliate” means with respect to any Person, (i) any Person that directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with the specified Person, (ii) any Person that is an executive officer, general partner, managing member or trustee of or serves in a similar capacity with respect to the specified Person, an “Affiliate” of the specified Person under clause (i) above or of

which the specified Person is an executive officer, general partner, managing member or trustee, or with respect to which the specified Person serves in a similar capacity, or (iii) any Person that, directly or indirectly, is the beneficial owner of 10% or more of any class of equity securities of or otherwise has a substantial beneficial interest in the specified Person, or of which the specified Person is the beneficial owner of 10% or more of any class of equity securities or otherwise has a substantial beneficial interest.

“Agreement” means this Operating Agreement, and all amendments, schedules, exhibits, and modifications hereto.

“Articles of Organization” means the Articles of Organization of the Company, as the same may be amended from time to time.

“Assignee” means a transferee of a Company Interest who has not been admitted as a Substitute Member. An Assignee is a Unitholder.

“BBA Rules” has the meaning given in Section 6.7 of this Agreement.

“Capital Account” has the meaning set forth in Section 4.1 of this Agreement.

“Capital Contribution” means the total amount of cash and/or the agreed-upon fair market value of property (net of liabilities to which the property is subject or which are assumed by the Company) that is contributed to the Company by any Unitholder or all of the Unitholders in the aggregate.

“Code” means the Internal Revenue Code of 1986, as amended, and any successor thereto.

“Company” means Lake Bed and Breakfast, LLC.

“Company Interest” means the interest of a Unitholder in the Company, represented by Units.

“Company Representative” means for any relevant taxable year of the Company to which the BBA Rules apply, the Person appointed by the Company to act in the capacity of the “partnership representative” within the meaning of Section 6223(a) of the Code.

“Covered Person” means any past or present Member, any successor or heir of a past or present Member, any past or present Affiliate of a past or present Member, or any past or present manager, Officer, employee, consultant, representative, or agent of the Company, a past or present Member or its or their respective Affiliates, or any past or present employee, consultant, representative, agent or advisor of the Company, any past or present Member, or any of its or their Affiliates.

“Distribution” means the total amount of cash and/or the fair market value of property distributed by the Company to a Unitholder (net of liabilities to which the property is subject or which are assumed by the Unitholder) at any time or from time to time with respect to his or her Company Interest.

“Entity Taxes” means any taxes imposed on the Company under the BBA Rules.

“Member” means a member of the Company as named herein and any Additional Member or Substitute Member admitted pursuant to this Agreement.

“Member Approval” means, unless otherwise specified in this Agreement, the vote or other agreement of Members holding a majority of the Voting Power.

“Officer” means any officer of the Company appointed by the Members pursuant to Section 5.3.

“Person” means any natural person and any corporation, limited liability company, partnership, trust, association, or other legal entity.

“Substitute Member” means an Assignee who has been admitted to the Company with all of the rights of membership in the Company pursuant to this Agreement.

“Transfer,” with respect to any Company Interest, when used as a noun, means any sale, assignment, trade, transfer, bequest, encumbrance, pledge, hypothecation, gift or any other disposition of all or any portion of a Company Interest or any interest therein, and when used as a verb, means to sell, assign, trade, transfer, bequeath, encumber, pledge, hypothecate, give or in any other way dispose of all or any portion of a Company Interest or any interest therein.

“Unit” means a Company Interest representing a proportionate interest in Distributions from the Company and in the gains, profits, and losses of the Company.

“Unitholder” means a Person that holds a Unit, whether or not such Person is a Member.

“Voting Power” means one vote per Unit held by a Member. Units held by Unitholders that are not Members have no Voting Power.

ARTICLE 2

Formation

2.1 Formation of Limited Liability Company; Status as Member-Managed.

The Company has been organized as a limited liability company under the Act. It is intended that the Company be a member-managed limited liability company, as described in the Act. The rights and liabilities of the Members and the Officers and other agents of the Company will be as provided in the Act, except as otherwise expressly provided herein or in the Articles of Organization.

2.2 Name.

The name of the Company is “Lake Bed and Breakfast, LLC.”

2.3 Members’ Names and Addresses.

The names and addresses of the Members as of the date of this Agreement are set forth on Schedule A.

2.4 Offices.

The registered office of the Company in Minnesota is as stated in its Articles of Organization. The principal executive office of the Company shall be at such place within Minnesota (or such other location approved by the Members) as may be determined from time to time by Member Approval. The Company may maintain such other offices as the Members deem advisable.

2.5 Purposes.

The Company is formed to operate a bed and breakfast and related activities, including, but not limited to, providing lodging, meals, outdoor recreational services such as guided hikes, and watercraft rentals (kayaks, stand-up paddleboards, jet skis), and to engage in all other lawful business for which a limited liability company may be formed under the Act.

2.6 Term.

The period of existence of the Company is perpetual, unless dissolved earlier in accordance with this Agreement or the Act.

2.7 Title to Company Property.

All property owned by the Company, whether real or personal, tangible or intangible, will be deemed to be owned by the Company as an entity, and no Unitholder, individually, will have any separate ownership interest in any such property.

2.8 Waiver of Partition.

Each Unitholder waives any and all rights such Unitholder may have to a partition of any Company property or properties.

ARTICLE 3

Capital Contributions

3.1 Initial Capital Contributions.

Each Member shall make the Capital Contribution set forth on Schedule A as that Member's initial contribution to the Company, in exchange for the Units set forth thereon.

3.2 Additional Capital Contributions; Nonassessability.

No Member shall be required to make additional Capital Contributions unless agreed by all Members. No Units or interests in the Company shall be assessable.

3.3 No Right to Return of Capital Contribution.

No Unitholder has the right to withdraw or to demand the return of all or any part of the Capital Contribution attributable to such Unitholder's Company Interest, except as otherwise provided herein.

3.4 Loans from Unitholders to Company.

Subject to any other restrictions contained herein, the Company may borrow money from one or more Unitholders on such terms as are approved by Member Approval.

3.5 No Interest on Contributions.

No interest will be paid to any Unitholder on Capital Contributions.

ARTICLE 4

Allocations of Profits and Losses; Distributions

4.1 Capital Accounts.

(a) The Company will maintain a separate Capital Account for each Unitholder. Such Capital Account will be increased by each Unitholder's contributions and allocations of profits (and items thereof) and decreased by Distributions and allocations of losses (and items thereof), in accordance with Treasury Regulations and Section 704 of the Code.

(b) The Unitholders' Capital Accounts will also be maintained and adjusted as required by Treasury Regulation §§ 1.704-1(b)(2)(iv) and 1.704-1(b)(4).

4.2 Allocations of Profit and Losses.

Profits and losses of the Company shall be allocated among the Unitholders in proportion to their respective Units.

4.3 Allocations to Reflect Book/Tax Differences.

For income tax purposes, any special allocation required by Section 704(c) of the Code (and corresponding Treasury Regulations) shall be made as determined by the Members, subject to applicable law.

4.4 Distributions Prior to Liquidation.

Subject to any contractual obligations of the Company and to retaining sufficient reserves for the Company's operations, Distributions may be made at such times and in such amounts as determine by Member Approval, allocated to the Members in proportion to their Units.

4.5 Distributions Upon Dissolution and Winding Up.

In the event of a dissolution, winding up, or liquidation, Distributions shall be made as provided in Article 9.

4.6 No Distribution by Reason of Withdrawal.

No withdrawal from the Company and no Transfer of any Company Interest shall entitle the withdrawing or transferring Unitholder to any Distribution except as otherwise expressly provided herein.

4.7 Distributions in Kind.

No Member shall have the right to require a Distribution in any form other than cash. If property other than cash is distributed, the fair market value of such property shall be deemed to be realized and allocated to the Members according to Section 4.2.

4.8 Effect of Transfer on Allocations of Profits and Losses and Distributions.

If a Transfer of any Company Interest occurs during a fiscal year, allocations of profits, losses, and Distributions related to that Interest shall be made between the transferor and transferee by the method determined by Member Approval (e.g., daily proration or cut-off).

4.9 Withholding.

The Company may withhold taxes from any Distribution if required by law.

ARTICLE 5

Management

5.1 Management.

(a) The Company is a "member-managed" limited liability company. Except as otherwise specified, all decisions regarding the management and administration of the Company shall be reserved to the Members acting by Member Approval.

(b) Without limiting the generality of the foregoing, the Members acknowledge that the Company intends to operate a bed and breakfast together with associated recreational and water sport activities. The Members shall arrange for adequate commercial liability insurance coverage, including coverage for watercraft rentals and guided land or water activities, and shall ensure all required waivers are in place.

5.2 Modifications to Member Approval Authority.

(a) The following actions require unanimous approval of all Members:

(i) Selling or otherwise disposing of all or substantially all of the Company's assets outside the ordinary course of business;

(ii) Taking on debt or financing secured by substantially all Company assets in an amount exceeding the threshold set by the Members from time to time;

(iii) Undertaking any significant renovations or capital improvements exceeding Ten Thousand Dollars (\$10,000), or such other amount as the Members may specify, whether in one transaction or a series of related transactions; and

(iv) Doing any act that would make it impossible to carry on the ordinary business of the Company or that would contravene this Agreement.

(b) The following actions otherwise require approval by Members holding a majority of the Voting Power, except where a higher threshold is required by law or this Agreement:

(i) Non-routine actions that are outside the ordinary course of operating a small bed and breakfast, but do not rise to the level requiring unanimous approval;

(ii) Admitting a Person as a new Member, except as provided in this Agreement; and

(iii) Approving a merger, conversion, or domestication under Sections 322C.1001 to 322C.1015 of the Act.

5.3 Officers.

By Member Approval, the Company may appoint one or more Officers with such titles and responsibilities as the Members deem appropriate to carry on the day-to-day administrative affairs of the bed and breakfast (e.g., a President, Treasurer, Secretary). Unless otherwise specified by Member Approval, each Officer's authority is limited to the ordinary course of business.

5.4 Removal of Officers.

The Members may remove any Officer at any time by Member Approval.

5.5 Signature Authority.

The Members, by Member Approval, may authorize certain Officers or agents to enter into contracts or execute documents on behalf of the Company. Unless otherwise determined by Member Approval, a single authorized Officer or agent's signature is sufficient to bind the Company.

5.6 Compensation and Other Payments to Officers and Affiliates.

Any compensation for Members, Officers, or agents must be approved by Member Approval.

5.7 Reimbursement of Expenses.

The Company shall pay all costs and expenses associated with the Company's business and shall reimburse Members and Officers for actual costs incurred on behalf of the Company.

5.8 Indemnification and Liability of Members and Officers.

(a) Liability.

(i) Debts, obligations, or liabilities of the Company shall remain solely those of the Company; no Member shall be personally liable for such debts or obligations solely by virtue of being a Member.

(ii) No Member or Officer shall be liable to the Company or any other Covered Person for any act or omission so long as they acted in good faith, barring gross negligence, willful misconduct, or a material violation of this Agreement.

(b) Exculpation.

Covered Persons shall be protected from liability to the maximum extent permitted by law, absent gross negligence, willful misconduct, or a material violation of this Agreement.

(c) Duties and Liabilities of Covered Persons.

Any fiduciary duties shall be limited by, and construed consistently with, the provisions of this Agreement and applicable law.

(d) Indemnification.

The Company shall indemnify each Covered Person against all claims or losses arising out of their good-faith conduct on behalf of the Company, subject to the limitations in Section 5.8(a).

(e) Expenses.

The Company will advance payment of or reimburse legal and other reasonable expenses incurred in defending claims to any Covered Person, subject to the limitations in this Article.

(f) Insurance.

The Company may purchase general liability or directors-and-officers insurance (if deemed necessary by the Members) and shall, in any event, ensure that adequate commercial liability coverage is maintained for lodging and water-based recreational activities.

(g) Rules of Procedure.

The Members, by Member Approval, may adopt additional rules of procedure for conducting meetings, so long as such rules are not inconsistent with this Agreement or the Act.

ARTICLE 6

Books and Records; Tax Matters

6.1 Tax Characterization.

While there are five Members, it is intended that the Company be classified as a “partnership” for federal and state tax purposes unless the Members decide otherwise. If the number of Members drops to one, the Company shall be a disregarded entity unless otherwise agreed.

6.2 Accounting Method and Fiscal Year.

The Company will keep its records and report income for tax purposes using the accounting method determined by Member Approval. The fiscal year shall be the calendar year unless changed by Member Approval.

6.3 Books and Records.

The Company’s books, records, and other documents shall be maintained at the Company’s principal office (or other location determined by the Members) and shall be available for inspection by any Member during reasonable business hours.

6.4 Annual Financial Statements.

Within 90 days after the close of each fiscal year, or as soon thereafter as reasonably possible, the Company shall prepare and deliver annual financial statements to each Member.

6.5 Tax Returns.

Within 90 days after the end of each fiscal year (or as soon thereafter as practical), the Company will cause to be delivered to each Person who was a Member at any time during such year a Schedule K-1 or equivalent, and any other necessary information for filing individual tax returns.

6.6 Tax Elections.

The Company may make any and all tax elections determined advisable by Member Approval, including but not limited to an election under Section 754 of the Code.

6.7 Tax Audits (BBA Rules).

(a) The “Company Representative,” as appointed by Member Approval, shall handle all aspects of any federal or state tax audit under the Bipartisan Budget Act of 2015 (“BBA Rules”). The Company Representative shall keep the Members informed of significant developments and may not make certain critical elections (such as the “push-out” election under Section 6226) without Member Approval.

(b) The Company Representative is authorized to represent the Company in tax-related disputes and may be indemnified for expenses incurred, to the extent provided by law and Article 5.

(c) Each Member or former Member agrees to cooperate with the Company Representative and provide any requested information necessary to reduce or avoid

entity-level tax under the BBA Rules, including filing amended returns or providing statements.

(d) Liability for any imputed underpayment (and related “Entity Taxes”) shall be allocated among the Members (including former Members, as appropriate) in a manner consistent with how the underlying income was allocated. Each Member or former Member shall promptly pay to the Company any such amounts allocated to them if demanded by the Company to satisfy the Company’s obligation under the BBA Rules.

(e) This Section 6.7 shall survive any Transfer of a Company Interest or other cessation of a Member’s status.

ARTICLE 7

Transfers of Company Interests

7.1 Limitation on Transfer; Right of First Refusal.

(a) No Member may Transfer all or any portion of that Member’s Company Interest unless the transferring Member (the “Selling Member”) first offers to sell such Interest to the other Members on the same terms and conditions that the Selling Member has received from any bona fide third party (or on such other terms as the Selling Member proposes).

(b) The Selling Member shall deliver a written notice of the proposed Transfer, setting forth all the material terms, including price, form of payment, and identity of any intended purchaser. The non-selling Members shall have 30 days to elect to purchase that Interest on the stated terms (or proportionally if multiple wish to buy).

(c) If the non-selling Members do not elect to purchase the offered Interest within 30 days, the Selling Member may sell the Interest to the identified third party on the same terms, provided that any such Transfer remains subject to the additional limitations of this Article 7 (e.g. consent requirements).

7.2 Consent Requirements.

Except for Transfers to other existing Members pursuant to Section 7.1 (Right of First Refusal), no Transfer may occur without the written consent of Members holding at least two-thirds (2/3) of the total Voting Units not owned by the Selling Member. The Company may further require an opinion of counsel or other documentation that the Transfer does not adversely affect the Company’s tax status.

7.3 Continuation of Assignor’s Status.

Until a Transfer is approved, recorded, and the requirements hereof are met, the Company shall regard the transferor as the sole owner of the interest for purposes of allocations and Distributions.

7.4 Assignee’s Rights.

An Assignee of any interest who is not already a Member is only entitled to receive allocations and Distributions in respect of that interest unless and until admitted as a Substitute Member by Member Approval.

7.5 Requirements for Admission as a Substitute or Additional Member.

An Assignee may be admitted as an Additional or Substitute Member only with the consent of the Members (by such Voting Power approval as this Agreement requires). Such Assignee must agree in writing to be bound by all terms of this Agreement and pay any reasonable expenses of admission.

7.6 Documents and Expenses.

Any Person acquiring a Company Interest must execute documents reasonably required by the Company (e.g. a joinder agreement) and bear any related reasonable legal or administrative costs.

7.7 Acquit Company.

Until a proper Transfer is executed and reflected in the Company's records, any payment by the Company to the assignor or the assignor's estate relieves the Company of further liability, regardless of notice to third parties.

7.8 Expulsion (Optional).

A Member may be expelled without further action if that Member has transferred all of the Member's interest in the Company or if a final judicial determination confirms that the Member committed fraud or other enumerated disqualifying acts (gross negligence, willful misconduct) as may be set forth by unanimous consent of the other Members.

ARTICLE 8
Additional Members

Additional Members may be admitted to the Company upon such terms and for such Capital Contributions as are approved by Members holding a majority of the Voting Power or such higher threshold as may apply under Section 5.2. Upon the termination of the last or sole Member of the Company, the legal representative of that Member may admit one or more Additional Members to continue the Company if permitted by the Act.

ARTICLE 9
Dissolution; Continuation

9.1 Dissolution Events.

The Company will dissolve upon the first to occur of:

- (a) The occurrence of any event or expiration of any period specified in the Articles of Organization, if any such specification exists;
- (b) The sale or disposition of all or substantially all of the Company's assets;
- (c) The death, resignation, expulsion, or bankruptcy of a Member that leaves the Company with no remaining Members, if no Additional or Substitute Member is admitted within 90 days;
- (d) The written consent to dissolve by all Members holding 100% of the Voting Power; or
- (e) A court order requiring dissolution.

9.2 Dissolution and Liquidation Procedure.

Upon dissolution, the Company shall cease business except to the extent necessary to wind up and liquidate, pay or make provision to pay all liabilities, and distribute remaining assets:

- (a) First, to pay Company obligations to creditors (including Members who are creditors, if permitted by law);
- (b) Second, to establish reserves for contingent liabilities;
- (c) Third, to any Unitholders who are creditors for non-Section 9.2(a) claims; and
- (d) Finally, to the Members in accordance with their Units, after reflecting any final profit or loss allocation.

Property distributed in kind upon liquidation shall be deemed sold at fair market value for allocation purposes.

ARTICLE 10

Meetings of Members; Voting

10.1 Voting Power and Exercise of Voting Power.

Each Member has one vote per Unit owned by that Member. A Member may vote in person or by proxy (valid up to 11 months after the date of execution unless a longer period is stated). Approval of any matter on which the Members vote shall be by Members holding a majority of the Voting Power present and entitled to vote, unless a different threshold is expressly required by this Agreement, the Articles, or the Act.

10.2 Meetings of Members.

Meetings shall be held at the principal office of the Company or such other place as approved by Member Approval. Meetings may be conducted virtually (telephone, video, or internet) with concurrent communication. Participation in such a meeting constitutes presence at the meeting.

10.3 Quorum.

Members holding a majority of the Voting Power constitute a quorum. If a quorum is not present, a majority of those present may adjourn and reconvene as announced; business conducted with a quorum at the reconvened meeting is valid.

10.4 Calling of Meetings; Notice.

Members holding at least 10% of all outstanding Units may call a Members' meeting by giving written notice (including the purpose, date, time, and place) not less than three days nor more than 60 days in advance. Notice of any meeting considering a plan of merger, sale of assets, or similar major transaction shall comply with statutory requirements (e.g., at least 14 days' notice in some cases).

10.5 Waiver of Notice of Meeting.

A Member may waive notice of any meeting orally or in writing. Attendance at a meeting without objection constitutes waiver of notice unless the Member objects at the outset of the meeting.

10.6 Actions by Written Consent.

Any action that could be taken at a meeting may be taken by written action signed by the Members holding the requisite Voting Power for such action. If taken by less than all Members, non-signing Members shall promptly be notified, but failure to notify does not invalidate the action.

ARTICLE 11

Amendments

This Agreement may be amended by the affirmative vote or written consent of Members holding at least 75% of the Voting Power, except that (a) no amendment may increase any Member's required Capital Contribution without that Member's consent, (b) no amendment may materially alter allocations of profits, losses, or Distributions without the consent of any Member adversely affected, and (c) any change that could materially affect the Company's ability to be taxed as a partnership under the Code requires unanimous Member approval unless it is necessary to prevent the imposition of an entity-level tax.

ARTICLE 12

Special Provisions Regarding Member Actions and Authorizations

Notwithstanding any contrary provision of this Agreement:

- (a) While there is only a single Member, that Member's actions shall constitute fully authorized acts of the Company.
- (b) Any action unanimously approved by all Members is fully authorized, regardless of other formal requirements in this Agreement.

ARTICLE 13
Miscellaneous

13.1 Other Business Ventures.

Any Member may engage in business ventures outside this Company (including other lodging, recreational, or hospitality ventures) without accountability to the Company or any other Member, so long as those activities do not violate any separate agreement with the Company.

13.2 Governing Law.

This Agreement and all rights and remedies hereunder shall be governed by the laws of the State of Minnesota, without regard to conflict-of-laws principles.

13.3 Articles of Organization.

The Articles of Organization are incorporated by reference. If there is a conflict between the Articles of Organization and this Agreement, this Agreement controls to the extent allowed by law.

13.4 Binding Effect.

This Agreement shall be binding upon and inure to the benefit of the Members and their respective heirs, executors, administrators, successors, and permitted assigns.

13.5 Severability.

If any provision of this Agreement is invalid or unenforceable under applicable law, the remaining provisions shall remain in effect and be construed as if the invalid or unenforceable provision were absent.

13.6 Counterparts.

This Agreement may be executed in several counterparts, each of which is deemed an original, and all of which taken together shall constitute one agreement.

13.7 Additional Documents and Acts.

Each Member shall execute and deliver all additional documents and perform all acts necessary to carry out the terms and intent of this Agreement.

13.8 No Third Party Beneficiary.

This Agreement is solely among and for the benefit of the Company and its Members; it creates no rights or benefits for any other Person.

13.9 Notices.

**SCHEDULE A
TO THE OPERATING AGREEMENT OF
LAKE BED AND BREAKFAST, LLC**

As of _____, 202__:

1. M

Address: [on file]

Capital Contribution: (transferred real property interest or cash, as applicable)

Units Issued: 25% of total Units

2. A

Address: [on file]

Capital Contribution: (transferred real property interest or cash, as applicable)

Units Issued: 25% of total Units

3. Child 1

Address: [on file]

Capital Contribution: (gifted interest or other, if applicable)

Units Issued: 16.67% of total Units

4. Child 2

Address: [on file]

Capital Contribution: (gifted interest or other, if applicable)

Units Issued: 16.67% of total Units

5. Child 3

Address: [on file]

Capital Contribution: (gifted interest or other, if applicable)

Units Issued: 16.67% of total Units

Total: 100.01% (rounded to 100% as 25% + 25% + 16.67% + 16.67% + 16.67%)

(Any minor rounding discrepancies are deemed negligible and do not affect each Member's proportional share.)

[End of Operating Agreement]