

**AMENDMENT NO. 1
TO
CONTRACT
BETWEEN THE PARISH OF ST. CHARLES AND K V ENTERPRISES, LLC
FOR STORM DEBRIS DISPOSAL P130302**

This Amendment to the Contract for Storm Debris Disposal ("Amendment") shall be effective _____, by and between the **PARISH OF ST. CHARLES** ("OWNER") and **K V ENTERPRISES, LLC** ("CONTRACTOR").

Recitals

WHEREAS, OWNER entered into a Contract on June 25, 2013, approved and authorized by St. Charles Parish Council Ordinance No. 13-6-6, for Storm Debris Disposal ("Contract") for a contract term through December 31, 2016 with the option to extend the Agreement for one additional year, Parish Project No. P130302;

WHEREAS, OWNER and CONTRACTOR desire to exercise the Agreement extension option for one additional year; and

NOW THEREFORE, the parties hereby agree as follows:

1. Contract Term. The Contract is extended from January 1, 2017 through December 31, 2017. The hourly labor rates and all other terms and conditions remain unchanged.
2. Modifications. This Amendment and the Contract, taken together, constitute the final Contract between OWNER and CONTRACTOR. Any modification of or additions to the terms of this Amendment or Contract must be in writing and executed by the parties. Except as specifically modified hereinabove, all of the remaining terms and conditions of the Contract shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have duly executed this Amendment on the date above written.

ATTEST:

ST. CHARLES PARISH, LOUISIANA

Name:

Title:

Name: LARRY COCHRAN

Title: PARISH PRESIDENT

Date:

ATTEST:

K V ENTERPRISES, LLC

Name:

Title:

Name: Wade P. Scott

Title: Partner/Manager

Date: 8/4/16

OPERATING AGREEMENT OF KV ENTERPRISES LLC

This Operating Agreement of KV ENTERPRISES LLC (this "Agreement"), is made and entered into as of July 13, 2011 (the "Effective Date"), by and among the Members and the Managers.

AGREEMENT:

NOW, THEREFORE, in consideration of the mutual agreements, covenants, and conditions contained herein, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the Members and the Managers hereby agree as follows:

Capitalized terms used in this Agreement shall have the meanings given to them the first time they appear in this Agreement or otherwise as given to them in Exhibit A.

ARTICLE I FORMATION

A. Formation of Company. The Members have caused to be formed a limited liability company pursuant to the Articles of Organization of KV Enterprises LLC (the "Company") dated and filed July 13, 2011 (the "Articles"), prepared and filed in accordance with the laws of the State of Louisiana (the "Articles") and subject to the provisions of the Louisiana Limited Liability Company Law, LSA R.S. §12:1301, *et seq.* (the "Act").

B. Partition. Except as otherwise provided in this Agreement, no Member shall have the right to seek a dissolution and/or termination of this Company and/or a partition of its assets during the Term (as defined in Section C of this Article I).

C. Term. The period of existence of the Company (the "Term") shall be perpetual, unless and until its business and affairs are wound up in accordance with this Agreement.

D. Tax Status. Unless all of the Members otherwise consent in writing, the Company shall be treated as a partnership for federal tax purposes; and the Members and the Managers covenant and agree that they shall take no action inconsistent therewith.

E. No State-Law Partnership. The Members intend that the Company not be a partnership (including a limited partnership) or joint venture, and that no Member be a partner or joint venturer of any other Member, for any purposes other than federal and state tax purposes, and this Agreement may not be construed to suggest otherwise.

ARTICLE II
REGISTERED AGENT, REGISTERED OFFICE AND PLACE OF BUSINESS

A. Registered Office. The registered office of the Company required by the Act to be maintained in the State of Louisiana shall be the office listed in the initial report attached to the Articles (the "Initial Report") or such other office (which need not be a place of business of the Company) as the Managers from time to time may designate in the manner provided by Law.

B. Registered Agent. The registered agent of the Company in the State of Louisiana shall be the initial registered agent named in the Initial Report or such other Person or Persons as the Managers may designate from time to time.

C. Principal Office. The principal office of the Company in the United States shall be at 9 Saw Mill Lane, Mandeville, Louisiana 70471 or such other location as the Managers may designate from time to time. The Company shall have such other business offices as the Managers may designate from time to time. The Company shall maintain records at its principal office or other offices as the Managers shall designate from time to time.

ARTICLE III
COMPANY'S BUSINESS

The exclusive purpose of the Company is to acquire, own and operate the landfill business located on that certain property commonly known as the "Killona Landfill" bearing a municipal address of 5900 La. Hwy. 3127, Killona, Louisiana 70067. The purpose of the Company includes exercising all of the powers and privileges granted by the Act or by any other Law or by this Agreement, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the purpose of the Company as described above in this Article III. The purpose of the Company as described in this Article III shall sometimes be referred to herein as the "Company's Business."

ARTICLE IV
MEMBERSHIP INTERESTS

A. Members. Each Member's name, address, initial Capital Contribution, additional Capital Contributions, and Percentage Interest are set forth on Exhibit B. Exhibit B shall be amended from time to time by the Managers to reflect the admission of new Members and changes to the foregoing Member information. Amendment of Exhibit B by the Managers to reflect the admission of Members and/or changes in Member information shall not constitute an amendment to this Agreement and shall not require the prior approval of the Members.

B. Capital Account. A separate Capital Account shall be maintained by the Company for each Member. The initial Capital Contribution of each Member (which has been contributed to the Company simultaneously with the execution of this Agreement), is set forth on Exhibit B. The Capital Account of each Member shall consist of: (1) the amount of cash such

Member has contributed to the Company, plus (2) the Agreed Value of any property such Member has contributed to the Company, net of any liabilities assumed by the Company, or to which such property is subject. The Capital Account of each Member shall also be (1) credited with an amount of any income, gain or profit (including tax exempt income) allocated to the Capital Account of such Member; (2) credited with any additional Capital Contributions made by said Member; (3) debited with the amount of any loss or deduction allocated to the Capital Account of such Member; (4) debited with the amount of all cash distributions made to such Member and the Agreed Value of any property distributed to such Member, net of any liability assumed by such Member or to which such property is subject; and (5) debited with such Member's share of any other expenditures which are not deductible by the Company for federal income tax purposes or which are not allowable as additions to the basis of Company property. Notwithstanding the foregoing, the Capital Account of each Member shall be increased or decreased in accordance with Section 704 of the Code from time to time and Treasury Regulations Sections 1.704-1(b) and 1.704-2. Gains and losses on the sale or other disposition of Company assets shall be allocated to the Members so as to take into account the difference between the adjusted basis of the property sold or disposed of and the Fair Market Value of such property as of the date it was contributed to the Company all in accordance with the principals of Section 704(c) of the Code and Treasury Regulations. If the Gross Asset Value of the Company's assets is adjusted pursuant to this Article, the Capital Accounts of all Members shall be simultaneously adjusted to reflect the aggregate net adjustments to said Gross Asset Value of the Company's assets as if the Company recognized a profit or loss equal to the amount of such aggregate net adjustment.

The Company's assets shall be carried on the Company's books and records at each asset's Gross Asset Value.

Except as expressly provided herein, a Member is not entitled to the return of any part of his Capital Contributions or to be paid interest in respect of either his Capital Account or his Capital Contributions. An unrepaid Capital Contribution is not a liability of the Company or of any Member. A Member shall not be required to contribute or to lend any cash or property to the Company to enable the Company to return any Member's Capital Contributions.

C. Additional Capital. Unless otherwise agreed in writing, no Member shall be liable to any creditor of the Company whatsoever for any of the losses, debts, liabilities, damages, contracts or obligations of the Company. Except as set forth below in this Section C, a Member shall not be required to make any additional Capital Contributions to the Company or loan any funds to the Company. If the Managers determine that the Company requires additional capital ("Additional Capital"), all the Members shall be so notified in writing by the Managers and each Member shall contribute his proportionate share (based on the Member's Percentage Interest). If any Member does not contribute to the Company his proportionate share of the Additional Capital within fifteen (15) days after he receives said notice, said Member (hereinafter referred to as the "Refusing Member") shall be deemed to have refused to contribute to the Company his proportionate share of the Additional Capital. The Member who did contribute his proportionate share of the Additional Capital shall have the following options.

1. The contributing Member shall have the option, but shall not be required, to fund all or a portion of the unpaid balance of the Refusing Member's share of the Additional Capital by lending money to the Company as an advance. The amount of any cash advance shall not be an additional Capital Contribution of the Member but shall be a debt due from the Company to the Member (each an "Advance"). Subject to Subsection E1 of this Article IV, an Advance shall be repaid on the terms and with the interest that shall be expressly agreed upon by the Company and the Member making the Advance. The Advance shall be secured by the Refusing Member's Membership Interest. The documents and instruments creating the security interest shall be prepared by an attorney selected by the Member making the Advance and shall contain such terms and conditions as determined by said Member. Any Member electing to advance funds pursuant to this option must do so within ninety (90) days after the date that the Refusing Member has refused to contribute to the Company his share of the Additional Capital.

2. If the Refusing Member's unpaid share of the Additional Capital is not fully funded as an Advance, then the Member who has contributed his share of Additional Capital shall have the option, but shall not be required, to make an additional Capital Contribution to the Company equal to the difference between the Refusing Member's unpaid share of the Additional Capital and any Advances. The Member electing to make an additional Capital Contribution pursuant to this option must do so within one-hundred twenty (120) days after the date that the Refusing Member has failed to contribute to the Company his share of the Additional Capital.

To the extent a Member makes an additional Capital Contribution to the Company pursuant to this Section C, the Percentage Interest of each Member shall be adjusted to be equal to the ratio of the Member's Capital Account to the sum of the Capital Account of all Members. The Capital Accounts shall be determined as of the last day of the month in which the last Additional Capital Contribution is made pursuant to this Section C.

D. Allocations. Except as otherwise required by the Code or the Treasury Regulations, for accounting and income tax purposes each item of income, gain, loss, deduction and credit of the Company shall be allocated among the Members in accordance with their Percentage Interests.

E. Distributions.

1. Excess Cash. To the extent the Managers determine in their sole and absolute discretion that (i) the Company has funds on hand in excess of the amount required for the payment of all then-due obligations of the Company, the payment in full of the outstanding balance of any indebtedness of the Company guaranteed by one or more Members and the establishment of reasonable reserves for the Company's liabilities, obligations, working capital and other anticipated needs; (ii) the Company is not restricted by contract or Law from making a distribution to the Members (funds from time to time, on a cumulative basis, satisfying the criteria in clauses (i) and (ii) of this Section 1 are referred to as "Excess Cash"); and (iii) there is

no agreement by the Members not to distribute Excess Cash, then distributions of Excess Cash, if any, shall be made as soon as practicable following the end of each calendar month to the Members in the following order of priority:

a. first, to the Members, if any, in proportion to the total outstanding indebtedness owed by the Company to each Member, including but not limited to indebtedness under any promissory notes and indemnification obligations;

b. thereafter, to the Members in accordance with their Percentage Interests provided that any distribution to be paid to a Member (the "Debtor Member") under this Subsection 1b shall instead be paid by the Company to the other Member (the "Creditor Member") to the extent of the total outstanding indebtedness, including but not limited to indebtedness under any promissory notes and indemnification obligations, owed by the Debtor Member to the Creditor Member with such payment to the Creditor Member being treated for all purposes as a distribution to the Debtor Member followed by a payment by the Debtor Member to the Creditor Member.

2. Member Withdrawals. Notwithstanding anything in this Agreement to the contrary, if a Member Withdraws from the Company, such Member shall not have any right to any distributions or allocations upon the dissolution and winding up of the Company.

F. Amounts Withheld. All amounts withheld pursuant to the Code or any provision of any state or local tax law with respect to any payment, distribution, or allocation to the Company or the Members shall, except as provided hereafter, be treated as amounts distributed to the Members for all purposes under this Agreement. The Company is authorized to withhold (i) from distributions to the Members, or (ii) with respect to allocations to the Members, and to pay over to any federal, state, or local government, any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, or local law and shall allocate such amounts to the Members with respect to which such amount was withheld. Notwithstanding the foregoing, if the amount withheld is greater than the amount of the distribution, if any, that would have been paid to the Member, then such excess shall not be considered a distribution to the Member, but shall be considered a loan by the Company to such Member. The amount of such loan shall be payable by such Member to the Company, no later than fifteen (15) days after the Company notifies the Member that the loan has been made. If the Member does not pay the loan within fifteen (15) days after notice, the loan shall bear interest at the rate of eighteen percent (18%) per annum (cumulated and compounded on an annual basis) from the date of the notice until the loan is repaid in full. The Company acting through any Member shall have full authority to collect the loan by withholding from distributions or any other amounts payable by the Company to the Member and shall otherwise have remedies available at law or equity to collect any such amounts and shall further have the right to recover all costs and expenses incurred in pursuing any such remedy, including, without limitation, reasonable attorneys' fees.

G. Membership Interest Transferred in Connection with Performance of Services, Safe Harbor. The Company and the Members hereby acknowledge and agree that, in the event

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Page 5 of 40

NO RLW02 369970 v1

9600000-000100 07/13/2011NO RLW02 369970 v1

9600000-000100 07/13/2011

the Safe Harbor Regulation is finalized, the Company is authorized and directed to make the Safe Harbor Election and the Company and each Member (including any Person to whom an interest in the Company is transferred in connection with the performance of services) agrees to comply with all requirements of the Safe Harbor with respect to all interests in the Company if transferred in connection with the performance of services while the Safe Harbor Election remains effective. The Managers shall be authorized to (and shall) prepare, execute, and file the Safe Harbor Election. Any transferee of a Membership Interest shall agree to be bound by this Section G.

H. Allocations to New Members. All items of income, gain, loss, deduction or credit allocable to any Membership Interest that may have been transferred shall be allocated between the transferor and the transferee based on the portion of the calendar year during which each was recognized as owning that Membership Interest, without regard to the results of Company operations during any particular portion of that calendar year and without regard to whether cash distributions were made to the transferor or the transferee during that calendar year; provided, however, that this allocation must be made in accordance with a method permissible under section 706 of the Code and the Treasury Regulations.

I. Member Fiduciary Duty. Except for such duties as may be expressly set forth in this Agreement or required by applicable Law, no Member, in his capacity as such, or any of his Affiliates shall owe any fiduciary or other duties (including any duty of loyalty or duty of care) to the Company or the other Members. All decisions made by a Member may be made at the sole discretion of the Member.

J. Indemnification for Breach of Agreement. Each Member (a "Breaching Member") shall indemnify, protect, defend, release and hold harmless the other Members and each of their respective Affiliates and each of their respective officers, managers, employees, representatives, attorneys and agents (the "Indemnified Persons") from and against any Claims of whatever kind or nature, in law, equity, or otherwise, whether known or unknown, suspected or unsuspected, and whether or not concealed or hidden, which have existed, do presently exist, or may exist that arise out of, relate to or are otherwise attributable to, directly or indirectly, a breach by the Breaching Member of this Agreement; *provided*, however, that this Section J shall not apply to any matter for which a Member has no liability or duty, or is indemnified or released, pursuant to this Agreement. The indemnity set forth in this Section J shall survive any purchase of Membership Interests in respect of any breaches occurring prior to such purchase.

K. Noncompetition Covenant. Ashton Noel and Wade P. Scott each agree that as long as he is a Member or an Assignee of a Membership Interest (a "Company Relationship") and during the Noncompetition Period he will not engage, and he will ensure that none of his Affiliates engages in the Noncompetition Territory, whether alone or as a partner, member, shareholder, officer, manager, director, consultant, agent, or employee of any company or other commercial enterprise, in any business or other commercial activity which is competitive with the Company's Business other than a waste disposal business in St. Tammany Parish, Louisiana known as an "ECO Park." Without limiting the generality of the foregoing, neither Ashton Noel

nor Wade P. Scott will engage, and each will ensure that none of his Affiliates engages, during his Company Relationship or during the Noncompetition Period within the Noncompetition Territory in a business or other commercial enterprise that owns and/or operates a landfill or similar waste disposal facility other than a waste disposal business in St. Tammany Parish, Louisiana known as an "ECO Park.". The restrictions set forth in this Section K shall not restrict Ashton Noel or Wade P. Scott or any of their Affiliates from working for a line of business, division or unit of a larger entity that competes with the Company as long his activities or that of his Affiliate for such line of business, division or unit do not involve work by him or his Affiliate on matters that are directly or indirectly competitive with the Company's Business. The foregoing restrictions shall not apply to ownership by Ashton Noel or Wade P. Scott or any of their Affiliates of less than 1% of the equity securities of any publicly-traded company.

ARTICLE V MANAGEMENT

A. Management by Managers. Management of all of the business and affairs of the Company is fully and exclusively vested in one or more managers appointed pursuant to this Article V (each a "Manager" and collectively the "Managers"). The Managers shall have full power and authority to do all things on such terms as they may deem necessary or appropriate to conduct, or cause to be conducted, the business and affairs of the Company and to operate, or cause to be operated, all the properties of the Company. The Managers shall be the agents of the Company but no Manager shall have any actual or apparent authority to enter into contracts on behalf of, or to otherwise bind, the Company without the prior approval of the Managers as required by this Section A. Decisions or actions taken by the Managers in accordance with the provisions of this Agreement shall constitute decisions or actions by the Company and shall be binding on each Member and the Company. Any new Manager will be required to accept and assume the terms and conditions of this Agreement in writing. Unless otherwise specifically provided herein, all decisions, determinations, agreements, consents, approvals or actions of the Managers shall require the prior affirmative vote or written consent of a majority of the Managers.

B. Managers and Term. Initially there shall be only one Manager, but the Members, by the affirmative vote or written consent of all the Members, may increase or decrease the number of Managers from time to time. Commencing on the Effective Date, the initial Manager shall be Wade P. Scott. Each Manager shall serve as a Manager pursuant to the terms of this Agreement until the earliest to occur of the following events: (1) the Manager Disposes of all of his Membership Interest or ceases to be a Member; (2) the Manager dies; (3) the Manager becomes Disabled; (4) the Manager resigns as Manager by giving notice thereof to the Members (which resignation shall become effective on the date determined by the non-Manager Members); (5) the Manager is convicted of a felony, or (6) the Manager intentionally misrepresents or intentionally conceals material information regarding material transactions relating to the Company or its business and affairs from the Members or any Person responsible for the accurate recording and reporting of each transaction and the non-Manager Members approve the removal of such Manager. Upon the end of a Manager's term in accordance with

(1) through (6) above, the remaining Managers shall be the Managers. When there is only one Manager and his term had ended in accordance with (1) through (6) above, the Members shall elect one or more successor Managers.

C. Member Voting. The Members, in their capacities as such, shall have no right to vote or power to take part in the management or control of the Company or its business and affairs or to act for or bind the Company in any way except that the Members shall have the right to vote on and approve matters constituting Major Actions as provided below in this Section C. Decisions or actions taken by the Members in accordance with this Section C shall constitute decisions or actions by the Company and shall be binding on each Member and the Managers. Any Major Action may be proposed by a Manager or any Member, but no Major Action may be taken by the Company or any of its subsidiaries (or by a Manager or any other Person on behalf of the Company or its subsidiaries) without the written consent of all of the Members. The Major Actions are:

1. selling, leasing, Disposing of or otherwise transferring, or allowing any Company subsidiary to sell, Dispose of or otherwise transfer, to any Person all or substantially all its assets;

2. causing or permitting the Company, or any Company subsidiary, to enter into or engage in any transaction, contract, agreement or arrangement or a series of related transactions, contracts, agreements or arrangements that (A) is unrelated to the Company's Business, (B) contravenes the Company's governing documents, or (C) that is not in furtherance of the Company's Business;

3. creating additional Membership Interests and issuing such additional Membership Interests to existing or new Members or admitting any Person as a Member or allowing any Company subsidiary to do any of the foregoing;

4. reorganizing or merging into or with, or consolidating with, any other Person or converting into any other type of Person or allowing any Company subsidiary to do any of the foregoing;

5. dissolving the Company or allowing any subsidiary to dissolve;

6. amending or modifying the Articles or this Agreement, or allowing the amendment or modification of the articles of organization or operating agreement of any Company subsidiary; and

7. any other action for which this Agreement requires the consent of all of the Members.

D. Limitations on the Responsibilities of a Manager. Each Manager shall stand in a fiduciary relationship to the Company and its Members and shall discharge his duties in good faith, with the diligence, care, judgment, and skill which an ordinary prudent Person in a like

position would exercise under similar circumstances. Absent fraud, deceit, or a wrongful taking of Company assets, willful misconduct, gross negligence or intentional breach of fiduciary duty by a Manager, a Manager shall not be liable or obligated to the Members for any mistake of fact or judgment made by a Manager in managing the Company's Business which results in any loss to the Company or its Members. A Manager does not, in any way, guarantee the return of the Members' capital or a profit from the operations of the Company. A Manager shall not be responsible to any Member because of a loss of his investment or a loss in operations, unless such loss shall have been occasioned by fraud, deceit, or a wrongful taking of Company assets, willful misconduct, gross negligence or intentional breach of fiduciary duty by such Manager. A Manager shall devote such attention and business capacity to the affairs of the Company as may be reasonably necessary; however, a Manager is not prohibited from becoming an officer or owner of another company.

E. Indemnification and Limitations on Manager's Liability. To the extent Louisiana Law will permit, a Manager who succeeds another will be responsible only for the property and records delivered by or otherwise acquired from the preceding Manager, and may accept as correct the records of the preceding Manager without duty to audit the records or to inquire further into the administration of the predecessor, and without liability for a predecessor's errors and omissions. A Manager's liability with respect to his duties and responsibilities shall be subject to the following additional provisions:

1. a Manager will not have liability for loss of income from or depreciation in the value of the property which was retained in the form which the Manager received it, provided such loss does not result from fraud, deceit or wrongful taking of Company assets, willful misconduct, gross negligence or intentional breach of fiduciary duty by the Manager;

2. a Manager shall be entitled to all indemnification authorized in the Act;

3. without limiting the indemnification provided for in 2 immediately above, the Company shall indemnify, defend, save and hold harmless each Manager, its Affiliates, officers, directors, partners, employees, and agents from any loss, damage, claim or liability, including but not limited to direct and indirect costs and reasonable attorneys' fees and expenses, incurred by the Manager by reason of any act performed by the Manager on behalf of the Company or in furtherance of the Company purposes, other than an act of fraud, deceit or wrongful taking of Company assets, willful misconduct, gross negligence or intentional breach of fiduciary duty; provided, however, that this indemnity from the Company shall be satisfied out of Company assets only;

4. each Manager shall indemnify, save and hold harmless the Company and each of the Members from any loss, damage, claim or liability incurred by them, including but not limited to reasonable attorneys' fees and expenses, due to or arising out of the Manager's fraud, deceit or wrongful taking of Company assets, willful misconduct, gross negligence or

intentional breach of fiduciary duty;

5. the Company may purchase insurance to minimize all or part of any indemnification risk; and

6. for purposes of this section the term "Manager" shall also refer to the Manager's heirs, administrators, executors, successors and assigns.

F. Delegation of Authority. The Managers shall have the power to delegate authority to such managers, officers, employees, agents and representatives of the Company as the Managers may from time to time deem appropriate. Any delegation of authority to take any action must be approved in the same manner as would be required for the Managers to approve such action directly.

G. Bankruptcy Remoteness. The Managers shall cause the Company to:

1. maintain its own separate books and records and bank accounts separate from those of any other Person;

2. at all times hold itself out to the public and creditors as a legal entity separate and distinct from the Members and any other Person;

3. file its own tax returns, if any, as may be required under applicable law, to the extent (i) not part of a consolidated group filing a consolidated return or returns or (ii) not treated as a division for tax purposes of another taxpayer, and pay any taxes so required to be paid under applicable law;

4. not commingle its assets with assets of any other Person and maintain its assets in such a manner that it is not difficult to segregate, identify or ascertain such assets;

5. conduct its business in its own name and strictly comply with all organizational formalities to maintain its separate existence;

6. maintain separate financial statements, showing its assets and liabilities separate and apart from those of any other Person and not have its assets listed on any financial statement of any other Person, except that the Company's assets may be included in a consolidated financial statement of the Members so long as appropriate notation is made on such consolidated financial statements to indicate the separateness of the Company from the Members and to indicate that the Company's assets and credit are not available to satisfy the debts and other obligations of the Members or any other Person;

7. pay its own liabilities and expenses only out of its own funds, provided, however, the foregoing shall not require the Members to make any additional Capital Contributions to the Company;

8. not enter into any transaction with any Affiliate except on an arm's-length basis and pursuant to written, enforceable agreements;
9. pay the salaries of its own employees, if any, provided, however, the foregoing shall not require the Members to make any additional Capital Contributions to the Company;
10. not hold out its credit or assets as being available to satisfy the obligations of others;
11. allocate and charge fairly and reasonably any common overhead shared with any Affiliate;
12. use separate stationery, invoices and checks;
13. not pay the debts or obligations of any other Person or otherwise pledge its assets for the benefit of any other Person;
14. correct any known misunderstanding regarding its separate identity; and
15. maintain adequate capital in light of its contemplated business purpose, transactions and liabilities, provided, however, the foregoing shall not require the Members to make any additional Capital Contributions to the Company.

Failure of the Company, or the Members on behalf of the Company, to comply with any of the foregoing covenants or any other covenants contained in this Agreement shall not affect the status of the Company as a separate legal entity or the limited liability of the Members.

ARTICLE VI TRANSFERS OF MEMBERSHIP INTEREST

A. Ownership of Membership Interest. Each Member hereby represents and warrants to each other Member and to the Company that his acquisition of his Membership Interest in the Company is made for his own account, and not with a view to resale or distribution of such Membership Interest. Each Member agrees that he will not Dispose of his Membership Interest or any fraction thereof to any Person who does not similarly represent, warrant and agree.

B. General Restrictions on Transfer.

1. Specific Performance. The Members agree that a breach of the provisions of this Article VI may cause irreparable injury to the Company and to the other Members for which monetary damages (or other remedies at law) are inadequate in view of (i) the complexities and uncertainties in measuring the actual damages that would be sustained by

reason of the failure of a Member to comply with such provision and (ii) the uniqueness of the business and the relationship among the Members. Accordingly, the Members agree that the provisions of this Article VI may be enforced by specific performance.

2. **Permitted Dispositions.** Except for a Disposition permitted by this Article VI, no Member may Dispose of all or any part of his Membership Interest or all or any part of his right to receive distributions from the Company except with the written consent of all the other Members, which consent the other Members may give or not give without cause and for any reason whatsoever deemed sufficient by them in their absolute and sole discretion. Any Disposition in violation of this Subsection 2 shall be void *ab initio*.

3. **Absolute Prohibition on Certain Transfers.** Notwithstanding any other provision in this Article VI to the contrary, the Membership Interest of a Member, in whole or in part, or any rights to distributions therefrom, shall not be Disposed of if, as a result thereof, (i) such action would result in a violation of federal or state securities Laws in the opinion of counsel for the Company; or (ii) such action would result in the loss of the Company's partnership status for federal tax purposes; provided that a termination of the Company's partnership status under Code Section 708(a)(1)(B) alone shall not constitute a termination of the Company's partnership for federal tax purposes as described in this Subsection 3(ii).

4. **Company Option Purchase.** If any Person acquires a Membership Interest from a Member as the result of an order of a Governmental Authority which the Company is required by Law to recognize, or if all or a portion of a Member's Membership Interest is subjected to a lawful "charging order", or if a Member makes an unauthorized Disposition of all or a portion of his Membership Interest which the Company is required by Law (or by order of a court) to recognize, then the Company will have the unilateral option to acquire the entire Membership Interest from such Member or his transferee, as the case may be, or any fraction or part thereof as the Company may decide, upon the following terms and conditions:

a. the Company will have the option to acquire the Membership Interest by giving written notice of its intent to purchase to the Member or transferee, as the case may be, within ninety (90) days from the date upon which it is finally determined that the Company is required to recognize the transfer or charging order;

b. the valuation date for the determination of the purchase price of the Membership Interest will be the first day of the month following the month in which notice is delivered;

c. unless the Company and the Member or transferee agree otherwise, the purchase price for the Membership Interest, or any fraction thereof to be acquired by the Company, shall be the Percentage Interest represented by the Membership Interest to be purchased by the Company times the lesser of the Fair Market Value or the balance of the Capital Account of the Membership Interest to be purchased by the Company; provided that if the Company and the Member or transferee cannot agree on the Fair Market Value of the

Membership Interest, the Fair Market Value shall be the value determined by an Appraiser chosen by the Company;

d. closing of the sale will occur at the principal office of the Company at 10 o'clock a.m. on or before the later of

(i) the 15th day after delivery by the Company of its notice electing to purchase the Membership Interest;

(ii) the 5th day after the final determination of the purchase price; and

(iii) the 3rd Business Day after the date that any required Authorizations have been obtained;

e. in order to reduce the burden upon the resources of the Company, the Company will have the option, to be exercised in writing delivered at closing, to pay its purchase money obligation in accordance with the following terms:

(i) twenty percent (20%) of the purchase price shall be payable in cash at closing;

(ii) the balance of the purchase price shall be represented by a promissory note (the "Note");

(iii) the Note will be payable over ten (10) years in equal annual installments (including principal and interest);

(iv) interest will be calculated on the unpaid balance from the date of the purchase at the Default Interest Rate;

(v) the Note may be prepaid without penalty;

(vi) the Note shall be unsecured and shall provide for acceleration of the amount due on the the Note if the maker is in default under said note;

(vii) the Note shall provide for reasonable attorney's fees; and

(viii) the Note shall also provide that there shall not be a default under the Note until the maker has received written notice and is given a reasonable period to cure said default which period shall never be less than forty-five (45) days.

The transferee of an unauthorized Disposition and the Member causing such Disposition will be treated as Assignees from and after the effective date of such unauthorized Disposition.

5. Requirements Applicable to All Dispositions and Admissions. In addition to the other requirements set forth in this Article VI, any Disposition of a Membership Interest and any admission of Person as a Member shall also be subject to the following requirements, and such Disposition and admission shall not be effective unless such requirements are complied with.a. The following documents must be delivered to the Managers and must be satisfactory, in form and substance, to the Managers: (1) a copy of the instrument or instruments pursuant to which the Disposition is effected, which shall be deemed satisfactory in form and substance if accompanied by an opinion of counsel reasonably acceptable to the Managers that under applicable Law such instrument or instruments are effective to transfer legal ownership of the Disposing Member's Membership Interest to the proposed transferee; (2) a Counterpart Signature Page in the form attached hereto as Exhibit C executed by the proposed transferee; and (3) unless the Membership Interest subject to the Disposition is registered under the Securities Act and any applicable state securities Law, a favorable opinion of the Company's legal counsel, or of other legal counsel acceptable to the Managers, to the effect that the Disposition and admission is being made pursuant to a valid exemption from registration under those Laws and in accordance with those Laws; provided, however, that the Managers, in their sole and absolute discretion, may waive the foregoing requirements of Subsection 5a(3) of this Section B.

b. The Disposing Member and its transferee shall be jointly and severally liable for and shall pay, or reimburse the Company for, all reasonable costs and expenses incurred by the Company in connection with the Disposition and admission, including the legal fees incurred in connection with the legal opinion referred to in Subsection 5a(3) of this Section B, on or before the 10th day after the receipt by the Disposing Member and its transferee of the Company's invoice for the amount due. If payment is not made by the date due, the Disposing Member and its transferee shall be jointly and severally liable for and shall pay interest on the unpaid amount from the date due until paid at a rate of 18% per annum.

c. No Disposition of a Membership Interest shall effect a release of the Disposing Member from any liabilities to the Company or the other Members arising from events occurring prior to the Disposition.

C. Preferential Purchase Right.

1. General Restrictions. The following restrictions are applicable to Dispositions effected pursuant to this Section C.

a. The purchase price for any Disposition effected pursuant to this Section C shall be comprised of only cash. A Member shall not be permitted to Dispose of his Membership Interest pursuant to this Section C for any other type of consideration or Dispose of his Membership Interest by means of a gratuitous transfer.

b. A Member may not Dispose of only a portion of his Membership Interest pursuant to this Section C but must Dispose of his entire Membership Interest.

c. Any Person that acquires a Membership Interest pursuant to this Section C shall be an Assignee until such person has complied with Subsection 5 of Section B of this Article VI.

2. Transfer Notice. Except as otherwise provided in Sections D and E of this Article VI, without the prior written consent of the other Member, no Member may Dispose of all or any portion of his Membership Interest except pursuant to this Section C. Unless otherwise approved by the prior written consent of the other Member, prior to any Disposition of the Membership Interest of a Member (the "Disposing Member"), the Membership Interest to be transferred (the "Offered Membership Interest") shall first be offered to the other Member by delivering to the other Member (the "Offeree Member") a written notice (the "Transfer Notice") stating that the Disposing Member intends to transfer his Membership Interest. The Transfer Notice shall also include the name and address of the proposed transferee, a description of the Membership Interest to be transferred, the price offered for the Membership Interest (the "Transfer Price"), the material terms upon which such transfer is to be made, and a copy of all contracts and other agreements relating to the proposed transfer.

3. Member Option. The Offeree Member shall have a period of (30) days after delivery of the Transfer Notice to accept such offer at the Transfer Price.

4. Remaining Membership Interest. In the event the Offeree Member has not accepted the Disposing Member's offer to purchase all of the Disposing Member's Membership Interest after said 30-day period, the Disposing Member may, at any time during the ensuing fifteen (15) days, transfer to the transferee identified in the Transfer Notice on the same terms and conditions and for the same price set forth in the Transfer Notice, any of such Offered Membership Interest that has not been so acquired. Under no circumstances may any unpurchased Membership Interest be transferred to any Person other than the transferee or transferees named in the Transfer Notice, on any terms and conditions other than those set forth in the Transfer Notice, for any price less than that set forth in the Transfer Notice or after the expiration of such fifteen-day period, unless and until such Membership Interest has been reoffered to the Offeree Member in the manner provided in this Section C.

5. Closing.

a. The closing of the purchase and sale to the Offeree Member pursuant to this Section C shall be consummated on or before the later of

(i) the 45th day after delivery by the Offeree Member to the Disposing Member the Exercise Notice, and

(ii) the 3rd Business Day after the date that any required Authorizations have been obtained.

b. At such closing,

(i) the Offeree Member shall pay to the Disposing Member the Transfer Price in cash or immediately available funds or may elect to pay its purchase money obligation in accordance with the following terms:

(a) thirty percent (30%) of the purchase price shall be payable in cash at the closing;

(b) the balance of the purchase price shall be represented by a promissory note (the "Note");

(c) the Note will be payable over five (5) years in equal annual installments (including principal and interest);

(d) interest will be calculated on the unpaid balance from the date of the purchase at the Default Interest Rate;

(e) the Note may be prepaid without penalty;

(f) the Note shall be unsecured and shall provide for acceleration of the amount due on the the Note if the maker is in default under said note;

(g) the Note shall provide for reasonable attorney's fees; and

(h) the Note shall also provide that there shall not be a default under the Note until the maker has received written notice and is given a reasonable period to cure said default which period shall never be less than forty-five (45) days;

(ii) the Disposing Member shall deliver to the purchasing Member an executed Assignment of Membership Interest substantially in the form attached hereto as Exhibit D (an "Assignment of Membership Interest"); and

(iii) if the Disposing Member has transferred all of its Membership Interest to the Offeree Member pursuant to this Section C, then the Offeree Member shall use its best efforts to obtain and deliver to the Disposing Member the unconditional release of the Disposing Member and its Affiliates from any and all guarantees and other recourse obligations of the Disposing Member with respect to obligations of the Company from all

beneficiaries of such guarantees and other recourse obligations, together with a release of any collateral security for any such matters provided by the Disposing Member and its Affiliates. Each of the Offeree and the Disposing Member shall cooperate with each other with respect to the purchase and sale pursuant to this Section C, and shall act in a manner so as to effect an efficient continuation of the business and affairs of the Company pending consummation of such purchase and sale.

D. Tag-Along Rights.

1. **Applicability.** If a Member desires to Dispose of his Membership Interest as permitted by Section C of this Article VI (a "Proposed Transfer"), then the Disposing Member shall offer in the Transfer Notice to include in the Proposed Transfer the Offeree Member's Membership Interest according to the remaining terms of this Section D (the "Tag Offer"). The Tag Offer shall be conditioned upon the Disposing Member's Disposition of a Membership Interest to the proposed transferee named in the Transfer Notice and shall not be applicable to a Disposition of a Membership Interest to another Member.

2. **Tag-Along Procedures.** If the Offeree Member has not exercised his preferential purchase right under Section C of this Article VI, he may (at his option) then accept the Tag Offer and participate in the Proposed Transfer and thereby Dispose of any percentage of his Membership Interest by notifying the Disposing Member within thirty (30) days following receipt of the Transfer Notice (the "Acceptance Notice"). If the Offeree Member exercises his preferential purchase right pursuant to Section C of Article VI or fails to accept a Tag Offer during the 30-day period set forth in this Subsection D2, the Offeree Member shall be deemed not to have accepted such Tag Offer, but not any future Tag Offer.

3. **Terms of Disposition.** In connection with a Disposition under this Section D, if the Offeree Member has accepted the Tag Offer and elected to participate in the Proposed Transfer, the Offeree Member shall be bound by the same terms, conditions and obligations applicable to the Disposing Member with respect to the third-party transferee (including the requirement to make representations, warranties and covenants, including representations and warranties as to matters pertaining to compliance with securities Laws, to provide post-closing indemnities (except such Offeree Member's indemnification obligations shall not exceed the consideration received by it in such transaction), and to be subject to post-closing purchase price adjustments, escrow terms, offset rights and holdback terms), and such Offeree Member shall be required to enter into all the same material terms with the third-party transferee as is entered into by the Disposing Member.

4. **Disposition of Membership Interests.** The Disposing Member shall not sell any Membership Interest to any proposed transferee unless the transferee agrees also to purchase the Membership Interest from the Offeree Member electing to accept the Tag Offer.

E. Member Buy-Out Option.

1. **Option In General.** Each Member agrees to notify the other Member or cause the other Member to be notified promptly if such Member (the "Affected Member") should undergo a Member Trigger Event. Subject to the remaining provisions of this Section E, for a period of 120 days following notification of the Member Trigger Event (the "Option Period"), the other Member shall have the option to purchase up to 100% of the Affected Member's Membership Interest (the "Option") for an amount equal to the Fair Market Value of the Membership Interest to be purchased (the "Option Purchase Price"). If the other Member desires to exercise the Option, then the Other Member shall deliver written notice (the "Exercise Notice") to such effect including the percentage of the Membership Interest to be purchased and his calculation of the Option Purchase Price. The Affected Member or its successor in interest then shall have the obligation to sell to the other Member that percentage of his Membership Interest and at the Option Purchase Price specified in the Exercise Notice.

2. **Determination of Option Purchase Price.** If the Affected Member disagrees with the determination of the Option Purchase Price set forth in the Exercise Notice, the Affected Member or its successor in interest shall notify the Other Member of such disagreement within ten (10) days of receiving the Exercise Notice, which notice shall include a calculation by the Affected Member or its successor in interest of the Option Purchase Price. If such dispute is not resolved within five (5) days after the date of such notice, the Members shall select an Appraiser to determine the Option Purchase Price. If the parties are not able to agree on an Appraiser within fifteen (15) Business Days after any party proposes an Appraiser, then the Other Member shall file the appropriate documentation and request with the American Arbitration Association and request the American Arbitration Association to select an Appraiser. The selected Appraiser will be required to complete its determination of the Option Purchase Price within forty-five (45) calendar days after the selection is made. All parties, including the Company, will cooperate fully with the Appraiser and provide the Appraiser with any information reasonably requested. The decision of the Appraiser shall be binding on all of the Company, the Members and their Assignees. The fee of the Appraiser shall be borne and paid by the Members proportionately in accordance with their Percentage Interests.

3. **Closing.**

a. The closing of the purchase and sale pursuant to this Section E shall be consummated on or before the later of

(i) the 15th day after delivery by the purchasing Member to the Affected Member or its successor in interest of the Exercise Notice,

Purchase Price; and (ii) the 5th day after the final determination of the Option

Authorizations have been obtained. (iii) the 3rd Business Day after the date that any required

b. At such closing,

(i) The purchasing Member shall pay to the Affected Member the Option Purchase Price in cash or immediately available funds or may elect to pay its purchase money obligation in accordance with the following terms:

(a) thirty percent (30%) of the purchase price shall be payable in cash at the closing;

(b) the balance of the purchase price shall be represented by a promissory note (the "Note");

(c) the Note will be payable over five (5) years in equal annual installments (including principal and interest);

(d) interest will be calculated on the unpaid balance from the date of the purchase at the Default Interest Rate;

(e) the Note may be prepaid without penalty;

(f) the Note shall be unsecured and shall provide for acceleration of the amount due on the the Note if the maker is in default under said note;

(g) the Note shall provide for reasonable attorney's fees; and

(h) the Note shall also provide that there shall not be a default under the Note until the maker has received written notice and is given a reasonable period to cure said default which period shall never be less than forty-five (45) days;

(ii) the Affected Member shall deliver to the purchasing Member an executed Assignment of Membership Interest; and

(iii) if the selling Member has transferred all of its Membership Interest pursuant to this Section E, then the purchasing Member shall use its best efforts to obtain and deliver to the selling Member the unconditional release of the selling

Member and its Affiliates from any and all guarantees and other recourse obligations of the selling Member with respect to obligations of the Company from all beneficiaries of such guarantees and other recourse obligations, together with a release of any collateral security for any such matters provided by the selling Member and its Affiliates. Each of the purchasing and the selling Member shall cooperate with each other with respect to the purchase and sale pursuant to this Section E, and shall act in a manner so as to effect an efficient continuation of the business and affairs of the Company pending consummation of such purchase and sale.

4. Assignee Status. If a Member Trigger Event occurs, then the Affected Member's Membership Interest shall cease upon the occurrence of such event. For the duration of the Option Period, or if the other Member exercises the Option, until the closing described in Subsection 3 of this Section E occurs, the Affected Member or the Affected Member's executor, administrator, guardian, conservator, other legal representative or successor in interest shall be treated as an Assignee of the Affected Member's Membership Interest.

ARTICLE VII WITHDRAWAL OF MEMBER

A. Withdrawal. No Member shall have the right to withdraw from this Company except as otherwise provided herein or except with the written consent of all the other Members, which consent may be withheld without cause and for any reason deemed sufficient by them.

B. Payment in Case of Withdrawal If any Member should properly Withdraw from this Company, said Member shall be entitled, within a reasonable time after Withdrawal, and unless the Members otherwise agree, to be paid an amount equal to the lower of an amount equal to the balance in such Member's Capital Account or the Fair Market Value of such Member's Membership Interest as of the date of the Member's Withdrawal. The Fair Market Value of the Withdrawing Member's Membership Interest shall be determined by the mutual agreement of the Company and the Withdrawing Member. If the parties are not able to come to an agreement as to the Fair Market Value of the Withdrawing Member's Membership Interest, the Fair Market Value of the Membership Interest shall be determined by an Appraiser selected by the Withdrawing Member and the Company. The Appraiser shall have the qualifications to value interests in limited liability companies such as this one. If the parties are not able to agree on an Appraiser within fifteen (15) Business Days after any party proposes an Appraiser, then within fifteen (15) Business Days after the expiration of said first fifteen (15) Business Day period, the Company shall file the appropriate documentation and request with the American Arbitration Association and request the American Arbitration Association to select a qualified independent Appraiser. The selected Appraiser will be required to complete its Appraisal of the Membership Interest within forty-five (45) calendar days after the selection is made. In determining the Fair Market Value of the Company the Appraiser shall value the Company as a going concern and shall consider the size of the Withdrawing Member's Membership Interest in the Company and all customary and appropriate discounts, such as lack of marketability and minority interest shall be considered in determining the Fair Market Value of the Withdrawing

Member's Membership Interest. The Purchase Price payable by the Company under this Paragraph B shall be payable as follows:

1. twenty percent (20%) of the purchase price shall be payable in cash at the act of purchase; and

2. the balance of the purchase price shall be represented by a promissory note payable over ten (10) years in equal annual installments (including principal and interest). Interest shall be calculated on the unpaid balance from the date of said purchase at the Default Interest Rate. The note may be prepaid without penalty. Said note shall be unsecured and shall provide for acceleration of the amount due on the said note if the maker is in default under said note. Said note shall provide for reasonable attorney's fees. Said note shall also provide that there shall not be a default under the note until the maker has received written notice and is given a reasonable period to cure said default which period shall never be less than thirty (30) days.

The purchase and sale of the Membership Interest shall be prepared by an attorney to be selected by the Company and shall be with full warranty and subrogation of warranty free and clear of all liens, mortgages, restrictions (other than those contained in this Agreement) and Encumbrances.

ARTICLE VIII TAXES

A. **Tax Returns.** By April 1st of each year, or as soon thereafter as practicable, the Managers shall cause the Company to furnish each Member for its review an Internal Revenue Service Schedule K-1 and any similar form required for the filing of state or local income tax returns for such Member for such fiscal year. The Managers shall cause to be prepared and timely filed (on behalf of the Company) all federal, state and local tax returns required to be filed by the Company. Each Member shall furnish to the Managers all pertinent information in his possession relating to the Company's operations that is necessary to enable the Company's tax returns to be timely prepared and filed. The Company shall bear the costs of the preparation and filing of its returns.

B. **Tax Elections.** The Company shall make the following elections on the appropriate tax returns: (i) to adopt the calendar year as the Company's fiscal year; and (ii) if a distribution of the Company's property as described in Code Section 734 occurs or if a transfer of Membership Interest as described in Code Section 743 occurs, on request by notice from any Member, to elect, pursuant to Code Section 754, to adjust the basis of the Company's properties.

C. **Tax Matters Member.** Wade Scott shall be the initial "tax matters partner" of the Company pursuant to Section 6231(a)(7) of the Code (the "Tax Matters Member"). The Tax Matters Member is authorized and required to represent the Company (at the expense of the Company) in connection with all examinations of the affairs of the Company by any federal, state, or local tax authorities, including any resulting administrative and judicial proceedings, and

to expend funds of the Company for professional services and costs associated therewith. The Tax Matters Member shall take such action as may be necessary to cause, to the extent possible, the other Members to become "notice partners" within the meaning of Section 6223 of the Code. The Tax Matters Member shall inform the other Members of all significant matters that may come to its attention in its capacity as Tax Matters Member by giving notice thereof on or before the 5th Business Day after becoming aware thereof and, within that time, shall forward to each Member copies of all significant written communications it may receive in that capacity. Any cost or expense incurred by the Tax Matters Member in connection with its duties, including the preparation for or pursuance of administrative or judicial proceedings, shall be paid by the Company. If no Member is appointed as the Tax Matters Member, then the Member with the largest Percentage Interest in the Company is hereby designated the Tax Matters Member.

ARTICLE IX BOOKS, RECORDS, REPORTS AND BANK ACCOUNTS

A. Maintenance of Books. The Managers shall keep or cause to be kept at the principal office of the Company or at such other location approved by the Managers complete and accurate books and records of the Company, supporting documentation of the transactions with respect to the conduct of the Company's business and minutes of the proceedings of the Managers, and any other books and records that are required to be maintained by applicable Law.

B. Access to Company Information. Each Member shall be entitled to receive any information that it may request concerning the Company; each Member shall also have the right, upon reasonable notice, and at all reasonable times during usual business hours to inspect the properties of the Company and to audit, examine and make copies of the books of account and other records of the Company. Such right may be exercised through any agent or employee of such Member designated in writing by it or by an independent public accountant, attorney or other consultant so designated. The Member making the request shall bear all costs and expenses incurred in any inspection.

C. Bank Accounts. Funds of the Company shall be deposited in such banks or other depositories as shall be designated from time to time by the Managers. All withdrawals from any such depository shall be made only as authorized by the Managers and shall be made only by check, wire transfer, debit memorandum or other written instruction.

ARTICLE X DISSOLUTION

A. Dissolution. In the event there is an event of dissolution, the Company shall be dissolved and upon winding up any assets remaining after paying or adequately providing for the payment of all debts and liabilities of the Company, including all costs and expenses of the liquidation and any and all contingent liabilities of which the Members or liquidator has knowledge, shall be distributed, within the time requirements set forth in Treasury Regulation

Section 1.704-1(b)(2)(ii)(b)(2), after assuming that all of the assets of the Company have been sold for fair market value, as follows:

1. first, to Members or former Members in satisfaction of liabilities for distributions under R.S. 12:1324 or 1325;

2. thereafter, to Members, first, in proportion to, and to the extent of, their positive Capital Accounts as determined after taking into account all Capital Account adjustments for the Company's taxable year during which such liquidation occurs, and secondly, the balance, if any, to the Members in accordance with their Percentage Interests, in the proportion in which the Members share in distributions.

Any gain or loss that the Company would incur if all of the assets were sold for fair market value shall be deemed to have been allocated to the Capital Accounts of the Members in accordance with this Agreement.

B. Liquidator. The Managers, if any, are hereby appointed as the Liquidators. If there are no Managers, the Member with the largest Percentage Interest is hereby appointed Liquidator. The Liquidator shall file all certificates and notices of dissolution and liquidation of the Company as required by law. The Liquidator shall serve without bond and shall have all the specific powers granted to him by law, including without limitation, the power to sell and convey, either in whole or in part, at public or private sale, the property of the Company, movable or immovable, for cash or credit, on such terms and conditions as the Liquidator shall deem best, as may be necessary or convenient to carry out the complete liquidation and dissolution of the Company. The Liquidator is hereby authorized and empowered as soon as practicable after the date of dissolution of the Company to wind up the ordinary business affairs of the Company and to conduct the business of the Company in its ordinary and usual course in the manner deemed most prudent by him until the affairs of the Company can be wound up. The Liquidator is authorized hereby and empowered to sell or otherwise dispose of all of or part of the assets of the Company and to distribute all of the assets of the Company including those not sold or disposed of (other than an amount equal to the Company's known liabilities and liquidating expenses) in complete liquidation to the Members. The Liquidator shall execute, acknowledge and cause to be filed all certificates and notices required by law to terminate the Company. In the event there is more than one Manager, all Manager(s) shall be the Liquidators, however, the Manager(s) may decide which one of them shall be the Liquidator. In the event there are no Managers, and in the event there are Members with the same Membership Interest who also have the largest Membership Interest, then all such Members shall be the Liquidators, however, the said Members may decide which one of them shall be the Liquidator.

ARTICLE XI MISCELLANEOUS

A. Notices. All notices required or permitted by this Agreement shall be in writing and shall be sent via (i) hand delivery (ii) United States Postal Service, return receipt requested,

(iii) nationally recognized overnight courier (with delivery charges prepaid), (iv) facsimile, or (v) e-mail, in each case, to the street address, facsimile number, or e-mail address, if any, set forth immediately below in this Section A if to the Company, or on Exhibit B if to a Member (or such other street address, facsimile number, or e-mail address, if any, as shall subsequently be provided by notice by a party to the other parties). Such notice shall be effective (w) at the time of delivery, if hand delivered or sent by email, (x) on the date set forth on the return receipt, if sent via United States Postal Service, (y) one day after being deposited with a nationally recognized overnight courier, if sent by a nationally recognized overnight courier or (z) upon confirmation of facsimile transmission if sent by facsimile.

If to the Company or to the Managers, then to

KV Enterprises LLC
9 Saw Mill Lane
Mandeville, Louisiana 70471
Phone: 985.721.9456
Fax: 985.612.1160
Email: wscott100@yahoo.com
Attention: Wade P. Scott, Manager, or his successor(s)

In computing any period of time under this Agreement, the day of the act, event, or default from which the designated period of time begins to run shall not be included.

B. Binding Provisions. The covenants and agreements contained in the Company Agreement shall be binding upon the heirs, personal representatives, successors and assigns of the respective parties to this Agreement.

C. Rules of Construction.

1. References. All article, section, schedule and exhibit references used in this Agreement are to articles, sections, schedules and exhibits to this Agreement unless otherwise specified. The schedules and exhibits attached to this Agreement constitute a part of this Agreement and are incorporated herein for all purposes.

2. Terms. If a term is defined as one part of speech (such as a noun), it shall have a corresponding meaning when used as another part of speech (such as a verb). Terms defined in the singular have the corresponding meanings in the plural, and vice versa. Unless the context of this Agreement clearly requires otherwise, words importing the masculine gender shall include the feminine and neutral genders and vice versa. The term "includes" or "including" shall mean "including without limitation." The words "hereof," "hereto," "hereby," "herein," "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular section or article in which such words appear.

3. Days. Whenever this Agreement refers to a number of days, such number shall refer to calendar days unless Business Days are specified. Whenever any action must be taken hereunder on or by a day that is not a Business Day, then such action may be validly taken on or by the next day that is a Business Day.

4. Construction. The parties hereto acknowledge that each party to this Agreement and its attorneys have reviewed this Agreement and that any rule of construction to the effect that any ambiguities are to be resolved against the drafting party, or any similar rule operating against the drafter of an agreement, shall not be applicable to the construction or interpretation of this Agreement.

5. Headings. The headings of the articles and sections in this Agreement are for convenience only and shall not be considered a part of or affect the construction or interpretation of any provision of this Agreement.

D. Severability of Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws effective during the term of this Agreement, such provision shall be fully severable; this Agreement shall be construed and enforceable as if such illegal, invalid or unenforceable provision had never been comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance from this Agreement. Furthermore, in lieu of each such illegal, invalid or unenforceable provision, there shall be added automatically, as part of this Agreement, a provision as similar in terms to such illegal, invalid or unenforceable provision as may be possible and be legal, valid and enforceable.

E. Entire Agreement. This Agreement constitutes the entire understanding and agreement among the parties with respect to the subject matter of this Agreement, and supersedes all prior and contemporaneous agreements and understandings, inducements or conditions, expressed or implied, oral or written, except as contained in this Agreement.

F. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Louisiana, applicable to contracts made and to be performed wholly therein.

G. Counterparts. This Agreement may be executed in one or more counterparts, and by different parties hereto in separate counterparts, each of which when executed shall be deemed to be an original but all of which when taken together shall constitute one and the same agreement. Facsimile or electronic signatures on this Agreement shall be as effective as original signatures on this Agreement.

H. Effect of Waiver or Consent. Except as otherwise provided in this Agreement, a waiver or consent, express or implied, to or of any breach or default by any party hereto in the performance by that party of its obligations with respect to the Company is not a consent or

waiver to or of any other breach or default in the performance by that party of the same or any other obligations of that party with respect to the Company. Except as otherwise provided in this Agreement, failure on the part of a party hereto to complain of any act of the other party or to declare the other party in default with respect to the Company, irrespective of how long that failure continues, does not constitute a waiver by that party of its rights with respect to that default until the applicable prescriptive period has run.

I. Enforcement of Agreement. The Members agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with its specific terms or was otherwise breached. It is accordingly agreed that the parties hereto shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in any court of competent jurisdiction, this being in addition to any other remedy to which they are entitled at law or in equity.

J. Rights of Creditors and Third Parties. Except as otherwise expressly provided herein, this Agreement is entered into by the parties hereto for the exclusive benefit of the parties hereto and their successors and assigns. Except as otherwise expressly provided herein, this Agreement is expressly not intended for the benefit of any creditor of the Company or any other Person. Except and only to the extent provided by applicable statute, no such creditor or third party shall have any rights under this Agreement or any agreement between the Company and any Member with respect to any Capital Contribution made by such Member to the Company or otherwise.

K. Survival. It is the express intention and agreement of the Members that all covenants, agreements, statements, representations, warranties and indemnities made in this Agreement shall survive the execution and delivery of this Agreement. L. Additional Actions and Documents. Each of the Members hereby agrees to take or cause to be taken such further actions, to execute, acknowledge, deliver and file or cause to be executed, acknowledged, delivered and filed such further documents and instruments, and to use best efforts to obtain such consents, as may be necessary or as may be reasonably requested in order to fully effectuate the purposes, terms and conditions of this Agreement, whether before, at or after the execution of this Agreement.

M. Spousal Intervention. Each Member's spouse signatory hereto herewith intervenes herein and, after being by me first duly sworn, declared unto me, Notary, that they hereby agree with each Member and each Member's spouse to be bound by all of the terms and conditions of this Agreement as they may relate to his or her interest in the Company, if any, owned by him or her directly or as his or her share of the community of acquets and gains existing between himself and herself and his or her respective spouse. Each Member's spouse signatory hereto ratifies and confirms the execution by his or her spouse of this Agreement and the Managers' authority hereunder. Each of said spouses does further agree and recognize that any transfer by his or her spouse of any interest in the Company shall constitute a transfer of the entire interest purported to be transferred and that no additional consideration for such transfer shall be required to be paid to him or her and that he or she shall join in such transfer upon request of any


Member, and does further recognize that he or she is not a Member and shall not become a Member without the approval of all of the other Members.

[SIGNATURE PAGE FOLLOWS]

**[SIGNATURE PAGE TO OPERATING AGREEMENT OF KV ENTERPRISES LLC
AMONG THE MEMBERS AND THE MANAGERS DATED EFFECTIVE JULY 13,
2011]**

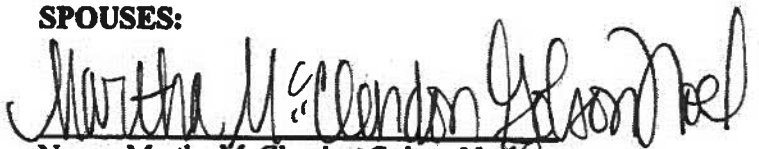
IN WITNESS WHEREOF, the undersigned have executed and delivered, or caused to be executed and delivered, this Agreement to be effective as of the Effective Date.

MEMBERS:


Name: Ashton Noel


Name: Wade P. Scott

SPOUSES:

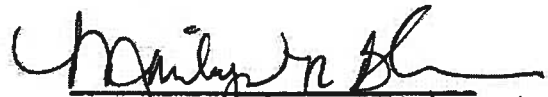

Name: Martha McClendon Golson Noel

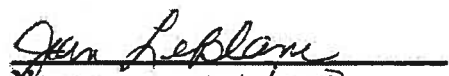

Name: Sabrina Levens Scott

MANAGER:


Name: Wade P. Scott

WITNESSES:


Name: Marilyn R. Blower


Name: JEAN LEBLANC

WADE M. BASS
ATTORNEY/NOTARY
Parish of St. Tammany
State of Louisiana
My Commission is issued for Life
LA Bar Roll No. 29081

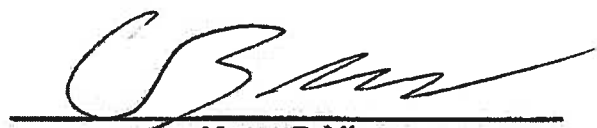

Notary Public
Print name: Wade M. Bass
My commission expires: N/A
Louisiana notarial ID #: 29081

EXHIBIT A

DEFINITIONS

"Affiliate" means with respect to any Person (i) any other Person directly or indirectly owning, controlling, or holding power to vote ten percent (10%) or more of the outstanding voting securities of such Person; (ii) any other Person ten percent (10%) or more of whose outstanding voting securities are directly or indirectly owned, controlled, or held with power to vote by such Person; (iii) any other Person directly or indirectly controlling, controlled by, or under common control with such Person; and (iv) if such Person is an entity, any officer, director, manager or general partner of such Person. As used in this definition of "Affiliate", the term "control" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract, or otherwise.

"Agreed Value" means the Fair Market Value of contributed or distributed property as agreed to by the contributing or receiving Member and the Company.

"Appraisal" means, unless the context indicates otherwise, a written valuation report by an Appraiser that describes and values the Fair Market Value of the property to be appraised.

"Appraiser" means a Person independent of the parties disputing the value of the property to be appraised that is qualified to appraise property of the same nature to be appraised in the locality in which such property is situated.

"Assignee" means any Person that acquires a Membership Interest through a Disposition; provided, however, that, an Assignee shall have no right to vote, shall have no right to immediate valuation or payment of the affected Membership Interest and shall not be admitted to the Company as a Member except in accordance with Article VI. The Assignee of a Bankrupt Member is (a) the Person or Persons (if any) to whom such Bankrupt Member's Membership Interest is assigned by order of the bankruptcy court or other Governmental Authority having jurisdiction over such Bankruptcy, or (b) in the event of a general assignment for the benefit of creditors, the creditor to which such Membership Interest is assigned.

"Authorizations" means any approval, consent, ratification, waiver, or other authorization required by or under the authority of any Governmental Authority or pursuant to any Law.

"Bankruptcy" or **"Bankrupt"** means with respect to any Person, that (a) such Person (i) makes a general assignment for the benefit of creditors; (ii) files a voluntary bankruptcy petition; (iii) becomes the subject of an order for relief or is declared insolvent in any federal or state bankruptcy or insolvency proceedings; (iv) files a petition or answer seeking for such Person a reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law; (v) files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Person in a proceeding of the type described in

subclauses (i) through (iv) of this clause (a); or (vi) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties; or (b) against such Person, a proceeding seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any Law has been commenced and one hundred twenty (120) days have expired without dismissal thereof or with respect to which, without such Person's consent or acquiescence, a trustee, receiver, or liquidator of such Person or of all or any substantial part of such Person's properties has been appointed and ninety (90) days have expired without the appointments having been vacated or stayed, or ninety (90) days have expired after the date of expiration of a stay, if the appointment has not previously been vacated.

"Business Day" means any day other than a Saturday, a Sunday, or a holiday on which national banking associations in the State of Louisiana are closed.

"Capital Account" means the account to be maintained by the Company for each Member in accordance with Section B of Article IV.

"Capital Contribution" means with respect to any Member, the amount of money and the net Agreed Value of any property (other than money) contributed to the Company by the Member. Any reference in this Agreement to the Capital Contribution of a Member shall include a Capital Contribution of its predecessors in interest.

"Claim" means any and all judgments, claims, causes of action, demands, lawsuits, suits, proceedings, governmental investigations or audits, losses, assessments, fines, penalties, administrative orders, obligations, costs, expenses, liabilities and damages (whether actual, consequential or punitive), including interest, penalties, reasonable attorney's fees, disbursements and costs of investigations, deficiencies, levies, duties and imposts.

"Code" means the Internal Revenue Code of 1986, as amended.

"Default Interest Rate" means the lowest applicable federal rate (as published by the Internal Revenue Service) which will not cause the imputation of interest.

"Disabled" means with respect to any individual, that the individual suffers from an illness or injury that impairs his ability to perform the ordinary duties and obligations of his position, or makes performing those duties unreasonably burdensome, painful, or taxing as a result of the disease, injury, or the medical and rehabilitation treatment required to cope with the disease or injury or in the event that the individual is the primary care provider to a spouse, child or parent who is Disabled as defined below. Disability as it applies to a spouse, child, or parent is defined as the inability to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or which has lasted or can be expected to last for a continuous period of at least 12 months.

"Dispose", "Disposing" or "Disposition" means with respect to any asset (including a

Membership Interest or any portion thereof), a sale, assignment, conveyance, gift, grant, exchange, alienation, donation, pledge, mortgage, encumbrance, grant of a security interest in such asset, assignment or other disposition of such asset, whether such disposition be voluntary, involuntary or by operation of Law, including the following: (a) in the case of an asset owned by a natural person, a transfer of such asset upon the death of its owner, whether by will, intestate succession or otherwise; (b) in the case of an asset owned by an entity, (i) a merger or consolidation of such entity (other than where such entity is the survivor thereof), or (ii) a distribution of such asset, including in connection with the dissolution, liquidation, winding-up or termination of such entity (unless, in the case of dissolution, such entity's business is continued without the commencement of liquidation or winding-up); and (c) a disposition in connection with, or in lieu of, a foreclosure of an Encumbrance.

"Encumber", "Encumbering", or "Encumbrance" means the creation of a security interest, lien, pledge, mortgage or other encumbrance, whether such encumbrance be voluntary, involuntary or by operation of Law.

"Fair Market Value" means the value that could reasonably be expected to be received in an arm's-length sale to a third party as of the valuation date. With respect to any Membership Interest of a Member, "Fair Market Value" means (i) the Fair Market Value of the Company adjusted to reflect such additional factors as may be relevant to such valuation, including without limitation, Company debt obligations and such other facts and circumstances as may be material, provided that the proceeds of any life insurance policy received or to be received by the Company shall be disregarded in the determination of Fair Market Value, multiplied by (ii) the Percentage Interest of that Member as of such date.

"Governmental Authority" means a federal, state, local or foreign governmental authority; a state, province, commonwealth, territory or district thereof; a county or parish; a city, town, township, village or other municipality; a district, ward or other subdivision of any of the foregoing; any executive, legislative or other governing body of any of the foregoing; any agency, authority, board, department, system, service, office, commission, committee, council or other administrative body of any of the foregoing; any court or other judicial body; and any officer, official or other representative of any of the foregoing.

"Gross Asset Value" means with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows.

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the Agreed Value of such asset.

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross Fair Market Values (taking Code Section 7701(g) into account), as determined by the Managers, as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a *de minimis* Capital Contribution; (ii) the distribution by the Company to a Member of more than a *de minimis*

amount of Company property as consideration for an interest in the Company; (iii) the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); and (iv) in connection with the grant of an interest in the Company (other than a *de minimis* interest) as consideration for the provision of services to or for the benefit of the Company by an existing Member acting in a member capacity, or by a new Member acting in a member capacity in anticipation of being a Member; provided that an adjustment described in clauses (i), (ii), and (iv) of this paragraph shall be made only if the Managers reasonably determine that such adjustment is necessary to reflect the relative economic interests of the Members in the Company.

(c) The Gross Asset Value of any item of Company assets distributed to any Member shall be adjusted to equal the gross Fair Market Value (taking Code Section 7701(g) into account) of such asset on the date of distribution as determined by the Managers.

(d) The Gross Asset Values 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 Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to (i) Treasury Regulations Section 1.704-1(b)(2)(iv)(m) and (ii) in the case where the adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) is required, pursuant to Treasury Regulations Section 1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as a result of a distribution other than in liquidation of a Member's interest in the Company, and the amount of such adjustment is treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) from the disposition of such asset and is taken into account for purposes of computing profits or losses; provided, however, that Gross Asset Values shall not be adjusted pursuant to this paragraph (d) to the extent that an adjustment pursuant to subparagraph (ii) of this paragraph (d) is required in connection with a transaction that would otherwise result in an adjustment pursuant to this paragraph (d).

If the Gross Asset Value of an asset has been determined or adjusted pursuant to paragraph (a), (b), or (d), such Gross Asset Value shall thereafter be adjusted by the depreciation taken into account with respect to such asset, for purposes of computing profits and losses.

"Law" means any applicable constitutional provision, statute, common law, act, code (including the Code), law, regulation, rule, ordinance, order, decree, ruling, proclamation, resolution, judgment, injunction, award, determination or decree, decision, declaration, or interpretative or advisory opinion or letter of a Governmental Authority having valid jurisdiction.

"Managers" has the meaning given to such term under Section A of Article V.

"Member" means each of Wade P. Scott, Ashton Noel and any other Person hereafter admitted to the Company as a member as provided in this Agreement, but such term does not include any Person who has ceased to be a member in the Company.

"Membership Interest" means with respect to any Member, (a) that Member's status as a Member; (b) that Member's share of the income, gain, loss, deduction and credits of, and the right to receive distributions from, the Company; (c) all other rights, benefits and privileges enjoyed by that Member (under the Act, this Agreement, or otherwise) in its capacity as a Member, including that Member's rights to vote, consent and approve and otherwise to participate in the management of the Company and (d) all obligations, duties and liabilities imposed on that Member (under the Act, this Agreement or otherwise) in its capacity as a Member.

"Member Trigger Event" means the Member has (a) died, (b) become Disabled, (c) become Bankrupt; (d) been convicted of a felony; or (e) the Member has materially defaulted in the performance of its obligations under this Agreement, and such default is not cured within 45 days following notice thereof.

"Noncompetition Period" shall mean with respect to each of Ashton Noel and Wade P. Scott the period of two (2) years after termination of his Company Relationship for any reason.

"Noncompetition Territory" means the Parishes and Counties or portions thereof located within a 150-mile radius of the Killona Landfill bearing a municipal address of 5900 La. Hwy. 3127, Killona, Louisiana 70067.

"Percentage Interest" means, as to any Member, the amount set forth on Exhibit B as his "Percentage Interest."

"Person" means the meaning assigned that term in Section 1301 of the Act and also includes a Governmental Authority and any other entity.

"Safe Harbor" means the election described in the Safe Harbor Regulation, pursuant to which the Company and all of its Members may elect to treat the Fair Market Value of any Membership Interest that is transferred in connection with the performance of services as being equal to the liquidation value of that Membership Interest.

"Safe Harbor Election" means the election by the Company and its Members to apply the Safe Harbor, as described in the Safe Harbor Regulation and Internal Revenue Service Notice 2005-43 or any successor authority.

"Safe Harbor Regulation" means Treasury Regulations Section 1.83-3(l) or any successor authority.

"Securities Act" has the meaning assigned to such term in the Securities Act of 1933.

"Treasury Regulations" means the regulations (including temporary regulations) promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Treasury Regulations shall

include any corresponding provision or provisions of succeeding, similar or substitute, temporary or final Treasury Regulations.

"Withdraw", "Withdrawing" or "Withdrawal" means the withdrawal, resignation or retirement of a Member from the Company as a Member. Such terms shall not include any Dispositions of Membership Interest (which are governed by Article V), even though the Member making a Disposition may cease to be a Member as a result of such Disposition.

EXHIBIT B

MEMBERS

Name/Address of Members	Initial Capital Contribution	Additional Capital Contributions	Percentage Interest
Ashton Noel 9 Saw Mill Lane Mandeville, Louisiana 70471 Phone: 985.721.9456 Fax: 985.612.1160 Email: an@nolalending.com	\$50.00		50%
Wade P. Scott 119 Cardinal Lane Mandeville, Louisiana 70471 Phone: (504) 453-3003 Fax: (985) 626-9770 Email: wscott100@yahoo.com	\$50.00		50%
TOTALS	\$100.00		100.0%

EXHIBIT C

FORM

**COUNTERPART SIGNATURE PAGE TO THE
OPERATING AGREEMENT OF KV ENTERPRISES LLC**

This Counterpart Signature Page to the Operating Agreement of KV Enterprises LLC is executed and delivered by [New Member/Existing Member] ("Member") to be effective this _____, 20__.

All capitalized terms used, but not otherwise defined herein shall have the meanings ascribed to them in the Operating Agreement of KV Enterprises LLC attached hereto (the "LLC Agreement").

Pursuant to Section ___ of the LLC Agreement, a Membership Interest is hereby [issued/transferred] to Member on the terms set forth in the [Subscription Agreement/Assignment of Membership Interest] dated _____ between _____ and Member.

Member is hereby admitted to the Company as a Member in accordance with the following terms which shall be set forth on Exhibit C to the LLC Agreement:

Member's Name and Name of Parent Company (if applicable):	
Notice Information:	
Total Capital Contribution by Member (if applicable):	
Percentage Interest:	
Issue Date of Membership Interest (if applicable):	

[Member hereby becomes a party to the LLC Agreement and covenants and agrees /Member reaffirms its agreement] to be bound by all of the obligations, terms, conditions, and limitations set forth in the LLC Agreement. Member hereby confirms the accuracy of and, as of the date hereof, makes each of the representations and warranties of a Member contained in the LLC Agreement.

The [Disposition/admission] is being made in accordance with all applicable Laws; and the matters covered in the legal opinion described in this Subsection 5(a)(3) of Section A of Article V of the LLC Agreement are true and correct

[SIGNATURE PAGE TO FOLLOW]
[SIGNATURE PAGE TO COUNTERPART SIGNATURE PAGE TO THE OPERATING AGREEMENT OF KV ENTERPRISES LLC]

IN WITNESS WHEREOF, the Member has executed this Counterpart Signature Page to the Operating Agreement of KV Enterprises LLC to be effective as of the date first above written.

[SIGNATURE BLOCKS]

EXHIBIT D

FORM

ASSIGNMENT OF MEMBERSHIP INTEREST

This ASSIGNMENT OF MEMBERSHIP INTERESTS (this "Assignment"), is made and entered into as of _____ (the "Assignment Date"), by and among [_____ a _____] ("Assignor"), and [_____ a _____] ("Assignee"). Any of Assignor and Assignee may be referred to individually as a "Party" or collectively as the "Parties".

RECITALS

A. Assignor and Assignee are the sole members of KV Enterprises LLC, a Louisiana limited liability company (the "Company").

B. Pursuant to Article V of the Operating Agreement of KV Enterprises LLC (the "Operating Agreement"), Assignor has agreed to assign to Assignee, and Assignee has agreed to acquire from Assignor, all of Assignor's Membership Interests in the Company.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

Section 1. Assignment of Membership Interests. Assignor hereby assigns all of its Membership Interests in the Company to Assignee, and Assignee hereby accepts such assignment.

Section 2. Representations and Warranties.

Assignor hereby represents and warrants to Assignee that the following statements are true and correct:

2.1 Organization: Power and Authority. Assignor is duly incorporated, organized or formed (as applicable), validly existing, and (if applicable) in good standing under the Law of the jurisdiction of its incorporation, organization or formation. If required by applicable Law, Assignor is duly qualified and in good standing in the jurisdiction of its principal place of business, if different from its jurisdiction of incorporation, organization or formation and has full power and authority to execute and deliver this Assignment and to perform its

obligations hereunder, and all necessary actions by the board of directors, shareholders, managers, members, partners, trustees, beneficiaries, or other applicable Persons necessary for the due authorization, execution, delivery, and performance of this Assignment by Assignor have been duly taken.

2.2 Execution and Delivery; Enforceability. Assignor has duly authorized, executed and delivered this Assignment and the other documents contemplated herein, and they constitute the legal, valid and binding obligation of Assignor enforceable against it in accordance with their terms (except as may be limited by bankruptcy, insolvency or similar Laws of general application and by the effect of general principles of equity, regardless of whether considered at law or in equity).

2.3 Non-Contravention. Assignor's authorization, execution, delivery, and performance of this Agreement does not and will not (a) conflict with, or result in a breach, default or violation of, (i) Assignor's organizational documents, (ii) any contract or agreement to which Assignor is a party or is otherwise subject, or (iii) any Law, order, judgment, decree, writ, injunction or arbitral award to which Assignor is subject or (b) require any consent, approval or authorization from, filing or registration with, or notice to, any Governmental Authority or other Person, unless such requirement has already been satisfied.

2.4 Capitalization. Assignor has good and valid title to, holds of record and owns beneficially, the Membership Interests, free and clear of all liens, pledges, warrants, preferential purchase rights, rights of first refusal, security interests, claims or encumbrances of any kind.

2.5 Survival. The representations and warranties set forth in this Agreement shall survive indefinitely and without limitation.

Section 3. Indemnification.

3.1 Assignor hereby agrees to indemnify and hold harmless Assignee and its Affiliates and each of their respective officers, directors, employees, representatives, attorneys and agents (the "Assignee Indemnified Persons") from and against any claims that the Assignee Indemnified Persons incur arising out of or related to any inaccuracy or breach of any representation or warranty of Assignor in this Assignment.

3.2 Assignee hereby agrees to indemnify and hold harmless Assignor and its Affiliates and each of their respective officers, directors, employees, representatives, attorneys and agents (the "Assignor Indemnified Persons") from and against any claims that the Assignor Indemnified Persons incur arising out of or related to any obligations of the Company and any obligations arising out of the operations of the Business, contingent or otherwise, known or unknown; provided, the indemnity set forth in this Section 3.2 shall not apply to any obligation for which any Assignor Indemnified Person had knowledge, but of which the Assignee had no knowledge.

Section 4. Miscellaneous.

4.1 Defined Terms. Capitalized terms used in this Assignment but not otherwise defined will have the respective meanings set forth in the Operating Agreement.

4.2 Binding Effect. This Assignment shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors and assigns.

4.3 Governing Law. This Assignment shall be governed by and construed in accordance with the internal laws of the State of Louisiana without giving effect to any choice or conflict-of-law provision that would cause the application of the laws of any jurisdiction other than the State of Louisiana.

4.4 Further Assurances. The Parties agree to execute all instruments and documents and to take all actions that are reasonably necessary to effect the transaction contemplated by this Assignment.

4.5 Counterparts. This Assignment may be signed in any number of counterparts, each of which will be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

[Signature Page To Follow]

[Signature Page To Assignment of Membership Interest]

IN WITNESS WHEREOF, the Parties have executed this Assignment to be effective as of the Assignment Date.

[SIGNATURE BLOCKS]