**AMENDMENT OF**
**AMENDED AND RESTATED OPERATING AGREEMENT**
**OF LAWYER METRICS, LLC**

The Board of Managers of Lawyer Metrics, LLC, an Indiana limited liability company (the "Company"), having approved the following amendment to the Company's Amended and Restated Operating Agreement, as previously amended (the "Operating Agreement") pursuant to Section 10.4 thereof, the undersigned members of the Company, constituting members holding at least fifty percent (50%) of the Voting Units (as such term is defined in the Operating Agreement), hereby approve the amendment of the Operating Agreement as follows and agree that the Operating Agreement, as so amended, may be presented as the "Amended and Restated Operating Agreement" of the Company with such amendment incorporated therein:

1. *Amendment of Section 3.6(i).* Section 3.6(i) of the Operating Agreement is deleted in its current form and amended to read as follows:

> (i) As a part of its power to manage the affairs of the Company, and not by way of limitation, the Board of Managers is specifically authorized to approve and terminate employment agreements, guaranteed payment agreements or independent contractor agreements with persons who have been, or in connection with any such agreement will be, either appointed as officers of the Company under Section 3.9 or granted Class C Units or Class D Units.

2. *Amendment of Section 10.4(a).* Section 10.4(a) of the Operating Agreement is deleted in its current form and amended to read as follows:

> (a) This Agreement may be amended by the Board of Managers without the approval of any Members (i) to modify *Exhibit A* to reflect the addition or withdrawal of Members or the issuance or transfer of Units as contemplated by this Agreement, (ii) to make a change that is (A) of an inconsequential nature and does not adversely affect any Member or any assignee in any material respect, or (B) required or contemplated by this Agreement and (iii) as otherwise permitted by this Agreement. Unless otherwise determined by resolution of the Board of Managers, the Chairman of the Board or such other officers or members of the Board of Managers as may be designated by the Board of Managers are authorized, without the approval of the Board of Managers or any Members, to modify *Exhibit A* to reflect (i) the conversion pursuant to Section 2.3 of Class A Units into Class B Units or Class B Units into Class A Units or (ii) the transfer pursuant to Section 7.1(a) and the definition of "Permitted Transfer" of Units to the I.U. Maurer Law Fund.

3. *No Other Changes.* All other articles, sections, exhibits and provisions of the Operating Agreement not specifically amended as provided herein shall remain unchanged.

4. *Miscellaneous.* This Amendment may be signed in counterparts with the same effect as if all parties so signing had signed the same document. All such counterparts shall constitute

one agreement. The laws of the State of Indiana shall govern the validity of this Amendment, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

IN WITNESS WHEREOF, the undersigned have duly executed this Amendment effective as of November 14, 2011.

| | |
|---|---|
| William D. Henderson | V. William Hunt |
| Robert P. Kassing | Glenn Scolnik |
| Caren Ulrich Stacy | David E. Greene |

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**AMENDMENT OF**
**AMENDED AND RESTATED OPERATING AGREEMENT**
**OF LAWYER METRICS, LLC**

The undersigned members of Lawyer Metrics, LLC, an Indiana limited liability company (the "Company"), hereby amend the Company's Amended and Restated Operating Agreement, as previously amended (the "Operating Agreement") pursuant to Section 10.4 thereof as follows and agree that the Operating Agreement, as so amended, may be presented as the "Amended and Restated Operating Agreement" of the Company with such amendments incorporated therein:

1. *Amendment of Definition of "Investor IRR."* The definition of "Investor IRR" in Article 9 of the Operating Agreement is deleted in its current form and amended to read as follows:

> ***"Investor IRR"*** means the rate of return from the inception of the Company to the applicable date represented by Distributions (not including tax distributions pursuant to Section 5.2(a)) to holders of Class A Units and Class B Units as a group on the balance of their Net Capital Contributions from time to time.

2. *Amendment of Definition of "Qualifying Distributions."* The definition of "Qualifying Distributions" in Article 9 of the Operating Agreement is deleted in its current form and amended to read as follows:

> "***Qualifying Distributions***" means distributions of Distributable Cash authorized pursuant to Section 5.2(b) to be made (i) to a holder of Class A Units (not including tax distributions pursuant to Section 5.2(a)) at any time when the total distributions to such holder of Class A Units to date (other than tax distributions in respect of such Class A Units pursuant to Section 5.2(a)) exceed the agreed value of the Capital Contributions associated with such holder's Class A Units, or (ii) to a holder of Class E Units (not including tax distributions pursuant to Section 5.2(a)) who has elected in writing by notice to the Board of Managers (and not subsequently rescinded such election in a writing delivered to the Board of Managers) that Distributions in respect of such Class E Units shall be contributed to the I.U. Maurer Law Fund.

3. *No Other Changes.* All other articles, sections, exhibits and provisions of the Operating Agreement not specifically amended as provided herein shall remain unchanged.

4. *Miscellaneous.* This Amendment may be signed in counterparts with the same effect as if all parties so signing had signed the same document. All such counterparts shall constitute one agreement. The laws of the State of Indiana shall govern the validity of this Amendment, the construction of its terms, and the interpretation of the rights and duties of the parties hereto.

EXECUTION VERSION

# AMENDED AND RESTATED OPERATING AGREEMENT

# OF

# LAWYER METRICS, LLC

**The membership interests evidenced by this agreement have not been registered under federal or state securities laws and are being issued to members in reliance on exemptions from the registration requirements of those laws. As a result, the membership interests cannot be resold or transferred by any member or other purchaser unless the sale or transfer is registered under those laws or is exempt from registration, and the sale or transfer is otherwise in compliance with those laws. In addition, the sale or transfer of membership interests is subject to restrictions in this agreement.**

# *AMENDED AND RESTATED OPERATING AGREEMENT OF LAWYER METRICS, LLC*

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# AMENDED AND RESTATED OPERATING AGREEMENT OF LAWYER METRICS, LLC

*Preliminary Statement*

This limited liability company was formed by Articles of Organization filed with the Office of the Secretary of State of Indiana on March 25, 2010 and is subject to an Operating Agreement entered into by the sole member as of such date. The sole current member desires to amend and restate the existing Operating Agreement and continue the limited liability company with such changes in and additions to the members and in their rights, obligations and interests as are described in this Amended and Restated Operating Agreement.

Accordingly, the initial member of Lawyer Metrics, LLC, together with additional members who have purchased interests in the company, hereby amend and restate the Operating Agreement of Lawyer Metrics, LLC (as so amended and restated, the "***Agreement***") effective January 1, 2011, as follows:

## ARTICLE 1.

## General Provisions

**Section 1.1. Name.** The name of the Company is Lawyer Metrics, LLC. All Company business shall be conducted in that name or such other name as the Board of Managers may approve.

**Section 1.2. Registered Office and Agent; Principal Place of Business.** The registered office and the registered agent of the Company in the State of Indiana shall be as specified in the Articles or as designated by the Board of Managers. The Company may, upon compliance with the applicable provisions of the Act, change its registered office or registered agent from time to time in the discretion of the Board of Managers. The principal place of business of the Company shall be such location as may be designated by the Board of Managers from time to time.

**Section 1.3. Definitions.** Capitalized terms used in this Agreement and not previously defined have the meanings given to them in ARTICLE 9.

**Section 1.4. Amendment and Precedence.** The parties hereto acknowledge and agree that upon the signing of this Agreement the parties who were not previously Members are hereby admitted to the Company as members of the Company and will be shown as members along with any existing Members on the books and records of the Company as of the effective date of this Agreement. The Members execute and adopt this Agreement as the "operating agreement" of the Company, as defined in Ind. Code 23-18-1-16. The Company shall be governed by the Act, subject to the terms and conditions of this Agreement. To the extent that the rights or obligations

of any Member are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

**Section 1.5. Foreign Qualifications.** Before the Company conducts business in any jurisdiction other than Indiana in a manner that would require qualification as a foreign entity, the Board of Managers shall cause the Company to comply with all requirements necessary to qualify the Company as a foreign limited liability company or other so-called "tax pass-through" entity in that jurisdiction. At the request of the Board of Managers or an officer or agent of the Company appointed pursuant to this Agreement, each Member shall execute, acknowledge, swear to, and deliver all certificates and other instruments conforming with this Agreement that are necessary or appropriate to qualify, continue, or terminate the Company as a foreign entity in all jurisdictions in which the Company may conduct business.

**Section 1.6. Term, Dissolution and Continuation.**

(a) The term of the Company is perpetual, unless sooner terminated as provided in Section 1.6(b).

(b) The Company must be dissolved and, unless continued, its assets must be disposed of and its affairs wound up upon the occurrence of any of the following events:

(i) The Bankruptcy of the Company.

(ii) A proposal by the Board of Managers to dissolve is approved by Members holding Voting Units representing a Voting Percentage of at least seventy percent (70%).

(iii) Entry of a decree of judicial dissolution of the Company pursuant to the provisions of the Act.

(iv) The sale or other disposition (other than a disposition occurring upon a financing or refinancing) of all or substantially all of the Company's assets, after which the Company does not have a significant continuing business activity.

(c) Notwithstanding any other provisions of this section, in the event the Company is liquidated within the meaning of subsection (2)(ii)(g) of the Partnership Allocation Regulations but where the Company is continued, the Company's assets will not be liquidated, the Company's liabilities will not be paid or discharged, and the Company's affairs will not be wound up. Instead, the Company shall be deemed to have contributed its assets to a new successor company, and immediately thereafter the Members shall be deemed to have received interests in the successor company in liquidation of the Company without effecting any change in the ownership of interests in the Company or the successor company as a result of such contribution and liquidation.

(d) A dissolution of the Company pursuant to I.C. 23-18-9-1.1(b)(2) of the Act by consent of two-thirds (2/3) of each class or group of Members which does not comply with

Section 1.6(b) constitutes a breach of this Agreement by all Members consenting to such dissolution as against all Members not so consenting.

(e) Notwithstanding anything to the contrary in this Agreement, if the Company has no Members at any time because the last remaining Member of the Company ceases to be a Member, and the personal representative of the last remaining Member consents in writing, the Company will be continued and the personal representative or the personal representative's nominee or designee shall be automatically admitted as a Member.

**Section 1.7. No State Law Partnership.** The Company shall not be a partnership or joint venture under any state or federal law, and no Member or Manager shall be a partner or joint venturer of any other Member or Manager for any purposes (except that the Company intends to be classified and taxed as a partnership for purposes of the Code and other applicable tax laws), and this Agreement may not be construed otherwise.

## ARTICLE 2.

## Members and Status

**Section 2.1. Members and Interests.** The Members of the Company consist of the Persons who own Units and are identified as Members on *Exhibit A* to this Agreement. The Units are divided into Class A Units, Class B Units, Class C Units, Class D Units and Class E Units. Class D Units and Class E Units have no right to vote except as expressly provided in this Agreement or as provided by law. Otherwise, all Units have identical terms except as specified to the contrary in this Agreement. Additional Members may be added and Units issued by amendment of *Exhibit A* as provided in this Agreement, except that no additional Class E Units shall be created or issued. All Units outstanding prior to the date of this Amended and Restated Operating Agreement are classified as Class B Units.

**Section 2.2. Limited Anti-Dilution Protection.** The Company shall not in any manner subdivide or increase (whether by dividing up, subdividing or combining Units, distributing Units as a Distribution or other similar action) or combine in any manner any outstanding Units unless the other outstanding Units shall be proportionately subdivided, increased or combined. In no event shall any such subdivision, increase or combination constitute a Distribution in respect of any Unit.

**Section 2.3. Conversion of Class A Units and Class B Units.** A holder of Class A Units may at his or her election at the end of a calendar year convert all or any portion of such holder's Class A Units into an equivalent number of Class B Units. A holder of Class B Units may at his or her election at the end of a calendar year convert all or any portion of such holder's Class B Units into an equivalent number of Class A Units. Any such notice of conversion of Class A Units into Class B Units or Class B Units into Class A Units shall be delivered to the Company prior to a date thirty (30) days after the start of a calendar year in which the conversion is to be effective, and the conversion shall relate back to the beginning of the calendar year.

**Section 2.4. No Certificates.** No Units of the Company shall be certificated unless otherwise determined by the Board of Managers. Should the Board of Managers determine to issue certificates with respect to Units, the certificates shall be in such form as determined by the Board of Managers and shall be signed in the name of the Company by the Chief Executive Officer or, in the event that the Chief Executive Officer is unavailable, by the Secretary and by the Treasurer of the Company. In addition, Units being certificated shall also be deemed a "security" governed by Article 8 of the Indiana Uniform Commercial Code by reason of Section 8-103(c) thereof. Any of or all the signatures on the certificates may be a facsimile. All certificates issued pursuant to this Section 2.4 shall contain the following endorsements:

> The Units represented by this Certificate have not been registered under the Securities Act of 1933, as amended, or under the securities laws of any state or other jurisdiction (together, the "Securities Laws") and may not be offered for sale, sold or otherwise transferred or encumbered in the absence of compliance with such Securities Laws and until the issuer thereof shall have received from counsel acceptable to it a written opinion reasonably satisfactory to it that the proposed disposition will not violate any applicable Securities Laws.
>
> Each Unit in the Company represented by this Certificate is a "security" within the meaning of, and governed by, (i) Article 8 of the Uniform Commercial Code as in effect from time to time in the State of Indiana and (ii) Article 8 of the Uniform Commercial Code of any other applicable jurisdiction that now or hereafter substantially includes the 1994 revisions to Article 8 thereof as adopted by the American Law Institute and the National Conference of Commissioners on Uniform State Laws and approved by the American Bar Association on February 14, 1995. Each Unit in the Company shall be treated as such a "security" for all purposes, including, without limitation, perfection of a security interest therein under Article 8 of each applicable Uniform Commercial Code.
>
> The Units represented by this Certificate are held subject to the current Lawyer Metrics, LLC Operating Agreement (the "LLC Agreement") and may not be transferred except in accordance with the terms thereof. A copy of the LLC Agreement will be furnished by the Company upon request.

**Section 2.5. Limitation Upon Liability of Members.** It is the intent of this Agreement that the liability of the Members is limited to the full extent stated in the Act. Accordingly, a Member is not personally liable to the Company (except for obligations under this Agreement to make Capital Contributions), to the other Members, to the creditors of the Company or to any other third party:

(i) for the losses, debts or liabilities of the Company unless the Act specifically provides that the Member is liable; or

(ii) for or on account of any negative balance in the Member's Capital Account.

**Section 2.6. Return of Capital Distributions.** Except as otherwise expressly required by law, a Member, in his capacity as such, shall have no liability for obligations or liabilities of the Company in excess of (a) the amount of his Capital Contributions, (b) his share of any assets and undistributed profits of the Company, and (c) to the extent required by law, the amount of any Distributions wrongfully distributed to him. Except as required by law, no Member shall be obligated by this Agreement to return any Distribution to the Company or pay the amount of any Distribution for the account of the Company or to any creditor of the Company. However, if any court of competent jurisdiction holds that, notwithstanding the provisions of this Agreement, any Member is obligated to return or pay any part of any Distribution, the obligation shall be that of such Member alone and not of the Board of Managers or any other Member. The amount of any Distribution returned to the Company by a Member or paid by a Member for the account of the Company or to a creditor of the Company shall be added to the account or accounts from which it was subtracted when it was distributed to the Member.

**Section 2.7. Liability of Management Officials.**

(a) Notwithstanding anything to the contrary in this Agreement, a Management Official is not liable for monetary damages to the Company, any Members or any Assignees for losses sustained or liabilities incurred as a result of errors in judgment or any act or omission if the Management Official acted in good faith. A Management Official is not responsible for any misconduct or negligence on the part of an agent or employee appointed by the Management Official in good faith.

(b) Any amendment or repeal of all or any part of this section will be prospective only and does not in any way affect the limitations on the Management Officials' liability to the Company and the Members under this section as in effect immediately prior to such amendment or repeal with respect to claims arising from or relating to matters occurring, in whole or in part, prior to such amendment or repeal, regardless of when such claims may arise or be asserted.

(c) A Management Official may rely and is protected in acting or not acting upon any resolution or other document which the Management Official believes is genuine and has been signed or presented by the proper party or parties.

(d) A Management Official may consult with legal counsel, accountants and other consultants and advisors selected by the Management Official, and any act taken or not taken in reliance upon the opinion of any such consultants or advisors as to matters which the Management Official reasonably believes to be within such consultant's or advisor's professional or expert competence is conclusively presumed to have been done or omitted in good faith and in accordance with such opinion.

**Section 2.8. Indemnification.**

(a) Each person now or in the future who is (i) a Management Official, or (ii) a Member, or (iii) an officer, director, shareholder, employee, agent, partner, member or Affiliate of a Management Official or of a Member, or (iv) an officer, employee or agent of the Company, or (v) any such person's successors and assigns (any such person, an "***Indemnitee***") shall be indemnified by the Company against expenses (including, but not limited to, attorneys' fees,

related disbursements and removal of any liens affecting any property of the Indemnitee), judgments, fines, and amounts paid in settlement, actually and reasonably incurred by such person in connection with any action, suit or proceeding to which such person may be made a party by reason of such person's status as described above (whether or not continuing to be such at the time of incurring such expense), if

(i) the Indemnitee acted in good faith and in a manner reasonably believed by the Indemnitee to be in, or at least not opposed to, the best interests of the Company; and

(ii) with respect to any criminal action or proceeding, the Indemnitee either had:

(A) reasonable cause to believe his or its conduct was lawful; or

(B) had no reasonable cause to believe his or its conduct was unlawful.

The termination of any proceeding by judgment, order or settlement does not create a presumption that the Indemnitee did not meet the requisite standard of conduct set forth in this subsection. The termination of any proceeding by conviction or upon a plea of *nolo contendere* or its equivalent, or an entry of an order of probation prior to judgment, creates a rebuttable presumption that the Indemnitee acted in a manner contrary to that specified in this subsection.

(b) The Company may pay or reimburse reasonable expenses incurred by an Indemnitee who is a party to a proceeding in advance of the final disposition of the proceeding if the Company receives:

(i) a written affirmation by the Indemnitee of the Indemnitee's good faith belief that the standard of conduct necessary for indemnification by the Company as authorized in this section has been met; and

(ii) a written undertaking by or on behalf of the Indemnitee to repay the amount if it is ultimately determined that the standard of conduct has not been met.

(c) An Indemnitee must give the Company notice of any action or proceeding for which indemnification is sought within 14 business days after the Indemnitee has actual notice of the action or proceeding, and the Company is entitled to participate in or direct the defense of the action. The Indemnitee may employ its own counsel in any such case, but the fees and expenses of such separate counsel must be borne by the Indemnitee employing such counsel unless:

(i) the Company has authorized the employment of such separate counsel in writing;

(ii) the Company has not employed counsel to direct the defense of the action within a reasonable time after receipt of notice from the Indemnitee; or

(iii) the Company is also a party to the action or proceeding and the Indemnitee has reasonably concluded that there are defenses available to it that are not available to the Company.

(d) The indemnification provided by this section is in addition to any other rights which an Indemnitee may have under any agreement, pursuant to any vote of the Members, as a matter of law or otherwise, and continues as to an Indemnitee who has ceased to be associated with the Company in any capacity.

(e) The Company may purchase and maintain insurance, on behalf of any potential Indemnitee and such other persons as the Company shall determine, against any liability that may be asserted against or expenses that may be incurred by any such person in connection with the Company's activities, regardless of whether the Company would have the power to indemnify such a person against such liability under the provisions of this Agreement.

(f) In no event may an Indemnitee subject the Members to personal liability by reason of the indemnification provisions in this Agreement.

(g) An Indemnitee cannot be denied indemnification in whole or in part under this section because the Indemnitee had an interest in the transaction with respect to which the indemnification applies if the transaction was otherwise permitted by this Agreement.

(h) The provisions of this section are for the benefit of the Indemnitees and their heirs, successors, assigns and administrators and do not create any rights for the benefit of any other persons.

**Section 2.9. Limitation on Benefits of this Agreement.** It is the explicit intention of the Members that:

(a) no one other than the Members, the Company and anyone expressly entitled to be indemnified under this Agreement is entitled to bring any action by or on behalf of the Company to enforce any provision of this Agreement against any Member, a Member's successors and assigns or the Company; and

(b) the covenants, undertakings, and agreements set forth in this Agreement are solely for the benefit of, and are enforceable only by, the Members or their respective successors and assigns as permitted under this Agreement, the Company and, to the extent provided in this Agreement, anyone expressly entitled to be indemnified under this Agreement.

## ARTICLE 3.

### Purpose of Company and Management

**Section 3.1. Purpose.** The purpose of the Company is to develop and sell evidence-based systems to assist law firms and other legal employers with the evaluation, training and management of their professional staff and to engage in any businesses that may be lawfully conducted by a limited liability company organized pursuant to the Act, either alone, or in association with, or as agent or representative for, any other person.

**Section 3.2. Powers of the Company.** Subject to any limitations elsewhere in this Agreement, the Company has all the rights, privileges and powers permitted to be had and exercised by limited liability companies under the Act.

**Section 3.3. Dealings With Related Entities.** A Member, Management Official or any Affiliate or family member of a Member or Management Official may contract or otherwise deal with the Company for the purchase or sale of goods, property or services or for other purposes, and the Company has the power to so contract or deal, if:

(i) the transaction is approved by the Board of Managers, with the recusal of any member of the Board of Managers with a pecuniary interest in the transaction (other than on behalf of the Company);

(ii) the compensation paid for and the terms of the transaction are no less favorable to the Company than compensation charged and terms provided for similar goods, services or property in an arm's-length transaction; and

(iii) any goods, services or property furnished to or acquired by the Company are in furtherance of the Company business and otherwise in compliance with the requirements of this Agreement.

**Section 3.4. Other Business.** Subject to compliance with Sections 10.13 and 10.14, nothing in this Agreement or the relationship of the Members in any manner restricts the right of any Member, any Affiliate of any Member or any other person to conduct or participate in any business or activity individually or as an owner of any entity other than the Company without any obligation or accountability to the Company or any other Member, even if such business or activity competes with the business of the Company.

**Section 3.5. Loans to the Company.** If the Company needs additional funds, one or more Members or Management Officials or any Affiliate or family member of a Member or any Management Official may, at the option of the Company, loan such funds to the Company. Any such loan must be made upon terms and conditions as approved by the Board of Managers.

**Section 3.6. Board of Managers.**

(a) The Company's Board of Managers shall manage the affairs of the Company. All powers of the Company shall be exercised by or under the authority of, and the business and affairs of the Company managed under the direction of, the Board of Managers, subject to any limitation specified in this Agreement.

(b) The Board of Managers shall consist of seven (7) members. One member of the Board of Managers shall be the President designated under Section 3.9(b), unless the Board of Managers has appointed a Chief Executive Officer under Section 3.9(c), in which case such Board position shall be filled by the Chief Executive Officer. Another member of the Board of Managers shall be elected by the Members holding the Class C Units, acting by a majority of the relative Voting Percentages held by Members holding Class C Units. Subject to the rights of any other class of Units created pursuant to Section 4.1(d), the other five (5) Managers shall be elected by Members holding a majority of the Voting Percentages of those Voting Units present

and voting at a meeting at which a quorum is present. Managers shall be elected for a term of one year or until the next annual meeting of the Members, whichever is sooner, and until their successors are elected and qualified.

(c) The Manager elected by the holders of the Class C Units may be removed with or without cause by Members holding Voting Units representing a majority of the Voting Percentage held by Members holding Class C Units. Any Manager subject to election by all Members holding Voting Units may be removed with or without cause by Members holding Voting Units representing a Voting Percentage greater than fifty percent (50%). Any vacancy for any reason on the Board of Managers in the position elected by the Members holding Class C Units may be filled by Members holding Voting Units representing a Voting Percentage of at least a majority of the aggregate Voting Percentage held by Members holding Class C Units. Any vacancy for any reason on the Board of Managers in the position reserved for the President or Chief Executive Officer shall only be filled by the person elected to such officer position. Any vacancy for any reason on the Board of Managers in the positions elected by all Members holding Voting Units may be filled by Members holding Voting Units representing a Voting Percentage greater than fifty percent (50%). A Manager elected to fill a vacancy shall serve until the next annual meeting of Members and until his or her successor is elected and qualifies.

(d) The Board of Managers may by resolution appoint an executive committee or one or more other special committees from among its members as it determines to be necessary or advisable. The purpose of the committees is to act in the place of the Board of Managers between meetings of the Board of Managers. The committees have the authority and powers specified in the resolutions creating them, except that an executive committee has the full authority and powers of the Board of Managers unless specified to the contrary by resolution of the Board of Managers.

(e) The Board of Managers will hold meetings at regularly scheduled times or otherwise upon a call of the Chairman or any two (2) members of the Board of Managers. The Board of Managers may hold meetings in Indiana or elsewhere. The person or persons calling such meeting shall give, or shall cause an officer of the Company to give, written or oral notice of the meeting, specifying the time and place of the meeting, to each member of the Board of Managers by any reasonable method of delivery, at least 72 hours in advance of the meeting. The attendance by a member of the Board of Managers at or participation in a meeting waives any required notice of the meeting to that Manager unless the Manager at the beginning of the meeting objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or agree to action taken at the meeting. A member of the Board of Managers may waive notice of the meeting either before or after the date and time stated in the notice by a written waiver signed by the Manager entitled to the notice.

(f) Any or all members of the Board of Managers may participate in a meeting of the Board of Managers or any committee of the Board of Managers by any means of communication by which all members of the Board of Managers participating may simultaneously hear each other during the meeting. A person participating in a meeting by this means is deemed to be present in person at the meeting.

(g) Any action that may be taken at a Board of Managers meeting may be taken without a meeting if contained in one or more unanimous written consents describing the action taken, signed by each member of the Board of Managers and included in the Company records.

(h) A majority of the members of the Board of Managers in office constitutes a quorum for all purposes, including but not limited to filling a vacancy on the Board of Managers. Except as otherwise provided in the Act, the Articles of Organization of the Company or this Agreement, the act of at least a majority of the members of the Board of Managers is the act of the Board of Managers. Decisions of the Board of Managers shall be embodied in a vote or resolution adopted in accordance with the procedures set forth in this section. Such decisions shall be decisions of the "manager" for all purposes of the Act and shall be carried out by officers or agents of the Company appointed by the Board of Managers in the vote or resolution in question or in one or more standing votes or resolutions. A decision of the Board of Managers may be amended, modified or repealed in the same manner in which it was adopted or in accordance with the procedures set forth in this section as then in effect, but no such amendment, modification or repeal shall affect any Person who has been furnished a copy of the original vote or resolution, certified by a duly authorized officer of the Company, until such Person has been notified in writing of such amendment, modification or repeal.

(i) As a part of its power to manage the affairs of the Company, and not by way of limitation, the Board of Managers is specifically authorized to approve and terminate employment agreements with employees of the Company.

(j) The Board of Managers may appoint at any time and from time to time an Advisory Board to advise the Board of Managers regarding the affairs of the Company. Any such Advisory Board shall operate within such guidelines and have such functions as the Board of Managers may determine, but it shall have no authority to bind the Company or make any decisions binding the Company. Each member of any such Advisory Board serves until he or she resigns or is removed by the Board of Managers. Any vacancy occurring in the Advisory Board, including any vacancy resulting from an increase in the number of members of the Advisory Board, shall be filled by the Board of Managers. Any member of the Advisory Board may be removed, either for or without cause, by the Board of Managers.

**Section 3.7. Standard of Care.** The members of the Board of Managers shall discharge their respective duties in good faith and in a manner the member of the Board of Managers reasonably believes to be in the best interests of the Company in accordance with this Agreement. The members of the Board of Managers, on behalf of the Company, shall in good faith use all commercially reasonable efforts to, or cause any contractor utilized by the Company to, implement all decisions of the Board of Managers and all decisions approved by the Members in accordance with this Agreement, enforce agreements entered into by the Company, and conduct the ordinary business and affairs of the Company in accordance with good industry practice, all applicable governmental requirements and this Agreement. The Board of Managers shall not be required to devote a particular amount of time to the Company's business, but shall devote sufficient time and effort to the Company's business and operation as is necessary to perform their duties hereunder. The Board of Managers shall not delegate any of their rights or powers to manage and control the business and affairs of the Company except as expressly contemplated by this Agreement.

**Section 3.8. Class A Donation Committee.** The holders of Class A Units, acting by a majority-in-interest of Class A Units, shall have the authority to appoint and remove up to five (5) members of a Class A Donation Committee, which committee will have the authority to limit donations of distributions in respect of Class A Units as specified in Sections 5.2(c) and 6.3(d) of this Agreement. The Class A Donation Committee also has the authority to limit donations of distributions in respect of Class E Units to the extent the holder thereof has elected pursuant to the definition of "Qualifying Distributions" to have them treated like Class A Units for donation purposes.

**Section 3.9. Officers.** The Board of Managers shall appoint a Chairman and a President with the respective duties and responsibilities set forth below, and may appoint such other officers with such responsibilities, powers, terms of office and duties as the Board of Managers may determine.

(a) The Chairman. Unless the Board of Managers determines otherwise, the Chairman shall preside at all meetings of the Board of Managers and at all meetings of the Members at which he or she is present. The Chairman shall, in general, have all authority incident to the office of chairman of the board and shall have such other powers and duties as may, from time to time, be conferred upon or assigned to the Chairman by the Board of Managers or by this Agreement.

(b) The President. Subject to the control of the Board of Managers and unless a separate Chief Executive Officer has been appointed by the Board of Managers or the Board of Managers decides to re-allocate such authority, the President shall be the chief executive officer of the Company, shall direct and manage the business and affairs of the Company, and shall coordinate and supervise the work of its other officers. Subject to the control of the Board of Managers, and unless a separate Chief Executive Officer has been appointed by the Board of Managers, the President shall employ, direct, fix the compensation of, discipline, and discharge its personnel, either personally or through other officers or employees of the Company, shall employ agents, professional advisers and consultants and shall perform all functions of a general manager of the Company's business. The President shall also have authority to execute and deliver on behalf of the Company, singly and without any additional signature or attestation, all deeds, mortgages, assignments, contracts and other instruments when required or deemed necessary or advisable by him or her in the ordinary conduct of the Company's normal business, except where such documents are expressly required by this Agreement, by resolution of the Board of Managers, or by law to be executed by some other or an additional officer or agent of the Company. The President shall, in general, have all authority incident to the office of president and shall have such other powers and duties as may, from time to time, be conferred upon or assigned to the President by the Board of Managers. If the Board of Managers appoints a Chief Executive Officer of the Company, then unless otherwise determined by the Board of Managers the President shall function as the Chief Operating Officer of the Company, with such powers and duties as may, from time to time, be conferred upon or assigned to the President by the Board of Managers. In the absence or disability of the Chief Executive Officer, if one has been appointed, the President may perform such duties of the Chief Executive Officer as the Chief Executive Officer or the Board of Managers may designate.

(c) The Chief Executive Officer. If the Board of Managers appoints a Chief Executive Officer, then subject to the control of the Board of Managers and unless otherwise determined by the Board of Managers, the Chief Executive Officer shall be the chief executive officer of the Company, shall direct and manage the business and affairs of the Company, and shall coordinate and supervise the work of the President, the Vice Presidents and such other Company officers as the Board may determine. Subject to the control of the Board of Managers, either personally or through other officers or employees of the Company, if a Chief Executive Officer is appointed the Chief Executive Officer shall employ, direct, fix the compensation of, discipline, and discharge its personnel; employ agents, professional advisers and consultants; and perform all functions of a general manager of the Company's business. A Chief Executive Officer shall also have authority to execute and deliver on behalf of the Company, singly and without any additional signature or attestation, all deeds, mortgages, assignments, contracts and other instruments when required or deemed necessary or advisable by him or her in the ordinary conduct of the Company's normal business, except where such documents are expressly required by this Agreement, by resolution of the Board of Managers, or by law to be executed by some other or an additional officer or agent of the Company. A Chief Executive Officer shall, in general, have all authority incident to the office of Chief Executive Officer and shall have such other powers and duties as may, from time to time, be conferred upon or assigned to the Chief Executive Officer by the Board of Managers.

(d) Vice Presidents. Any Vice Presidents appointed by the Board of Managers shall perform such duties as may be assigned to them, individually or collectively, by the Board of Managers or by the President or Chief Executive Officer. In the absence or disability of the President, one or more of the Vice Presidents may perform such duties of the President as the President, any Chief Executive Officer or the Board of Managers may designate. If the Board of Managers elects more than one Vice President, their right to act during the absence or disability of the President shall be in the order in which their names appear in the resolution, or resolutions, electing such Vice Presidents.

(e) The Secretary. The Secretary shall: (i) prepare or cause to be prepared the minutes of the meetings of the Members and the Board of Managers in books provided for such purpose and authenticate records of the Company; (ii) attend to the giving of all notices in accordance with the provisions of this Agreement and as required by law; (iii) have the authority (when required) to sign with the President, any Chief Executive Officer or a Vice President in the name of the Company, and/or attest the signature of either to, all contracts, conveyances, transfers, assignments, encumbrances, authorizations and all other instruments, documents and papers, of any and every description whatsoever, of or executed for or on behalf of the Company; (iv) be the custodian of the records of the Company; (v) have charge of and maintain and keep, or supervise and control the maintenance and keeping of, the ownership books, transfer books and Unit ledgers, and such other books and papers as the Board of Managers may authorize, direct or provide for; (vi) perform generally all the duties incident to the office of Secretary; and (vii) have such other powers and duties as may, from time to time, be conferred upon or assigned to the Secretary by the Board of Managers.

(f) The Treasurer. Unless otherwise determined by the Board of Managers or the President or any Chief Executive Officer, the Treasurer shall be the chief financial officer of the Company. The Treasurer shall: (i) have charge and custody of, and be responsible for, all funds

and securities of the Company which come into his or her hands; (ii) have authority to endorse on behalf of the Company, for collection, checks, notes and other obligations, and deposit the same to the credit of the Company in such banks or other depositories as shall be selected by the Board of Managers; (iii) receive, and give receipts and vouchers for, payments made to the Company from any source whatsoever; (iv) enter or cause to be entered, punctually and regularly, on the books of the Company, to be kept by him or her or under his or her supervision or direction for that purpose, full and accurate accounts of all monies received and paid out by, for or on account of, the Company; (v) render to the President, any Chief Executive Officer and the Board of Managers, whenever required by them, an account of all of his or her transactions as Treasurer of the Company and of the financial condition of the Company; (vi) perform generally all the duties incident to the office of Treasurer; and (vii) have such other powers and duties as may, from time to time, be conferred upon or assigned to the Treasurer by the Board of Managers or by the President or any Chief Executive Officer. Notwithstanding the foregoing, any checks, drafts or expenditures issued by the Company in amounts greater than $25,000 shall require the signature of two Officers of the Company. If required by the Board of Managers, the Treasurer shall give such bond for the faithful performance of his or her duties in such amount and with such sureties as the Board of Managers shall determine.

(g) Assistant Officers. Such assistant officers as the Board of Managers shall from time to time designate and elect shall have such powers and duties as the officers whom they are elected to assist shall specify and delegate to them and such other powers and duties as this Agreement or the Board of Managers may prescribe.

(h) Delegation of Authority. In the case of the absence of any officer of the Company, or for any other reason that the Board of Managers may deem sufficient, a majority of the entire Board of Managers may delegate powers or duties of such officer to any other officer or officers for such length of time as the Board of Managers may determine.

**Section 3.10. Approval Procedures.** Any matter requiring the consent or approval of all or any portion of the Members is approved if Members entitled to vote on the matter holding Voting Units representing the required Voting Percentage consent in writing pursuant to the terms of this Agreement to the proposed action. Alternatively, such a matter shall be submitted to the Members entitled to vote on the matter in the following manner:

(a) Within 30 days of the proper proposal of the matter, the Company shall send notice of the proposal, its text, and a ballot to each Member entitled to vote on the matter by first class United States mail at the address contained in the records of the Company.

(b) The notice must include the recommendation of the Board of Managers, if any, with respect to the passage or rejection of the proposal and a brief explanation of the reasons for the recommendation.

(c) The ballot supplied with the notice of the proposal must state that:

(i) the vote of each Member entitled to vote is due at the offices of the Company in writing on a date specified on the ballot which is no less than 10 and no more than 30 days from the date of the postmark on the notice; and

(ii) those Members whose ballots are not received by the date specified on the ballot are deemed to have voted (A) in accordance with the recommendation of the Board of Managers or, (B) against the proposal if no recommendation was expressed in the notice.

(d) A matter requiring the consent of a specified group of the Members in addition to the consent of a larger group of Members or the Members as a whole may be voted upon using the same notice and ballot, and it is not be necessary for a Member to mark and return multiple ballots to vote in more than one capacity.

(e) If consent is given or the proposal is passed in accordance with the procedure in this section, the Board of Managers is expressly authorized and directed to take the action specified in the consent or proposal.

(f) Except as otherwise provided herein, any approval or consent required in this Agreement by Members shall be deemed given upon the affirmative vote at a meeting, or the execution of a written ballot or consent form indicating consent, by Members holding Voting Units representing a Voting Percentage of more than fifty percent (50%) of the aggregate Voting Percentage entitled to vote on such matter.

**Section 3.11. Participation in Management by Non-Managing Members.** Except as specifically provided in this Agreement, the Members who are not Management Officials shall not act for and on behalf of the Company in any manner whatsoever. A Member who has been appointed as an officer or other agent of the Company and acts in such capacity on behalf of the Company shall not be deemed thereby to be acting in such person's capacity as a Member.

**Section 3.12. Financial and Asset Management.**

(a) The books of account and records of the Company shall be located at such place as may be specified by the Board of Managers, shall be kept and maintained on an accrual basis in accordance with generally accepted accounting principles and shall be subject to annual review or audit by an independent accounting firm.

(b) The fiscal year of the Company is the calendar year.

(c) Funds of the Company may be deposited in its name in such bank account or accounts as shall be designated from time to time by the Board of Managers. All withdrawals from Company accounts shall be made upon checks signed by officers or other employees of the Company following authorization of the Board of Managers (which may be in the form of a blanket authorization to such officers or employees). The Board of Managers (or an officer authorized by the Board of Managers to make the determination) may designate one or more persons to sign checks on behalf of the Company.

(d) All property, real or personal, owned by the Company shall be deemed to be owned by the Company as an entity, and no Member or Assignee, individually or collectively, shall have any ownership interest in such Company assets or any portion thereof. All Company assets shall be recorded as the property of the Company on its books and records, notwithstanding the name in which legal title to such assets is held.

(e) Each Member or his duly authorized agent shall at all reasonable times have access to and the right to inspect and copy any of the books and records of the Company.

(f) Any officer so designated in this Agreement or any person so authorized by the Board of Managers is authorized to sign agreements and other documents on behalf of the Company, both in and outside the ordinary course of business, subject to such limitations as shall be placed upon the authority to sign (such as, but not limited to, requiring more than one authorized person to sign documents outside of the ordinary course of the Company's business) as the Board of Managers may deem appropriate.

**Section 3.13. Tax Status; Notice of Tax Controversy.** The Company shall be treated and shall file its tax returns as a partnership for federal, state and municipal income tax and other tax purposes. If any Manager or Member receives notice of a tax examination of the Company by federal, state or local authorities, the Manager or Member immediately shall give notice thereof to the Tax Matters Member.

**Section 3.14. Tax Matters Member; Tax Elections; Tax Returns.**

(a) The Member listed in *Exhibit A* as the "Tax Matters Member" is hereby designated as the "tax matters partner" of the Company under the Code. Pursuant to Section 6223(c)(3) of the Code, upon receipt of notice from the IRS of the beginning of an administrative proceeding with respect to the Company, the Tax Matters Member shall furnish the IRS with the name, address and profit interest of each of the Members, provided that such information is provided to the Company by the Members.

(b) The Tax Matters Member is authorized, but not required, to make tax elections on behalf of the Company and to exercise in general such powers as are provided in the Code for a "tax matters partner" of a partnership and specifically to take any action on behalf of the Members in connection with any tax audit or judicial review proceeding to the extent permitted by applicable law or regulations. The taking of any action and the incurring of any expense by the Tax Matters Member in connection with any such proceeding, except to the extent required by law, is a matter in the sole and absolute discretion of the Tax Matters Member, and the provisions relating to indemnification set forth in this Agreement shall be fully applicable to the Tax Matters Member in such capacity.

(c) The Tax Matters Member shall receive no compensation for services performed hereunder. All third party costs and expenses incurred by the Tax Matters Member in performing duties as such (including legal and accounting fees) shall be borne by the Company.

(d) The Tax Matters Member shall arrange for the preparation and timely filing of all returns of Company income, gains, deductions, losses and other items required of the Company for federal and state income tax purposes and shall use all reasonable efforts to furnish, within sixty (60) days of the close of each taxable year, the tax information reasonably required by Members for federal and state income tax reporting purposes.

(e) The Tax Matter Member shall not be liable to any Member or the Company on account of any action taken or not taken so long as the Tax Matters Member shall act in good faith in such capacity.

## ARTICLE 4.

### Capital Contributions and Capital Accounts

**Section 4.1. Capital Contributions and Issuance of Units.**

(a) Members acquiring Class A Units or Class B Units shall make Capital Contributions in cash or property as required pursuant to their respective subscription agreements with the Company. The Board of Managers shall consult with the Members holding Class C Units regarding the initial amount of Class A Units and Class B Units to be issued and sold by the Company.

(b) Members acquiring Class C Units or Class D Units are not required to make Capital Contributions to the Company, and they shall be issued Class C Units or Class D Units in accordance with their respective Grant Agreements with the Company. Not more than thirty (30) Class E Units shall be issued, they shall not require any Capital Contribution and they shall be issued in accordance with a Grant Agreement between the recipient and the Company.

(c) Upon approval of the Board of Managers and subject to any terms and conditions set forth in such approval, the Company may issue profits interests to individuals in respect of services provided to or to be provided to the Company. Class C Units, Class D Units and Class E Units are issued as profits interests under this Agreement. By acceptance of Units and becoming a party to this Agreement, the Members authorize and direct the Company to elect the safe harbor liquidation value to the valuation of any profits interest and the Company and each of the Members (including the recipient of the profits interest) agree to comply with all the requirements of this safe harbor; this provision is intended to comply with the requirement of a "Safe Harbor Election" pursuant to Proposed Treasury Regulations under Section 1.83-3, as finalized, in current or similar fashion, and shall be interpreted consistently therewith.

(d) Except as otherwise expressly provided in this Agreement, the Board of Managers is hereby authorized to cause the Company to issue such additional membership interests in the form of Units for any Company purpose at any time or from time to time, to Members or to other Persons, for such consideration and on such terms and conditions as shall be established by the Board of Managers in its sole and absolute discretion, all without the approval of any Member. Any additional Units issued pursuant to this Section 4.1(d) may be Common Units or Preferred Units and if Preferred Units, may be issued in one or more classes, or one or more series of any of such classes, with such designations, preferences and relative, participating, optional or other special rights, powers and duties, including rights, powers and duties senior to Common Units or existing Preferred Units (subject to the terms of any existing Preferred Units) then outstanding, all as shall be determined by the Board of Managers in its sole and absolute discretion and without the approval of any Member, including, without limitation, in respect of (i) the allocations of items of Company income, gain, loss, deduction and credit to each such class or series of Preferred Units; (ii) the right of each such class or series of Preferred Units to share in Distributions; and (iii) the rights of each such class or series of Preferred Units upon dissolution and liquidation of the Company; *provided*, that a written designation of preferences setting forth the rights, powers, duties and preferences of each class or series of Preferred Units shall be set forth as an additional exhibit to this Agreement on or prior to the date of issuance of such

Preferred Units (collectively, the ***"Preferred Unit Designations"*** and each a ***"Preferred Unit Designation"***).

(e) From and after the date hereof, except as provided in this Article or as agreed by the Board of Managers and a contributing Member, the Members shall not be obligated to make further contributions to the Company. However, any Member may make a voluntary Capital Contribution to the Company upon the approval of the Board of Managers.

(f) If any part of a Capital Contribution is made other than in cash, the fair market value of such a Capital Contribution for purposes of determining Capital Accounts at the time of contribution will be the agreed value of such property as set forth in a written agreement between the Member contributing the property and the Company or, in the case of any contributed property for which there is no agreed value set forth in such a written agreement, the fair market value of such property or other consideration at the time of contribution as determined by the Board of Managers using any reasonable method of valuation, reduced by any liabilities either assumed by the Company upon such contribution or to which such property is subject when contributed.

(g) None of the terms, covenants, obligations or rights contained in this Section 4.1 shall be deemed to be for the benefit of any Person other than the Members and the Company, and no third party shall under any circumstances have any rights to compel any actions or Capital Contributions or other payments by the Members.

**Section 4.2. Capital Accounts.**

(a) The Company will maintain for each Member a capital account (a "***Capital Account***"), equal to the sum of:

(i) the amount of cash such Member has contributed to the Company;

(ii) the fair market value of any property such Member has contributed to the Company (net of any liabilities secured by such contributed property that the Company is considered to assume or take subject to under Code Section 752) as a Capital Contribution; and

(iii) the amount of Profits allocated to such Member;

reduced by the sum of:

(iv) the amount of Losses allocated to such Member;

(v) the amount of all cash distributed to such Member; and

(vi) the fair market value of any property distributed to such Member (net of any liabilities either assumed by the Member upon such distribution or secured by such distributed property that such Member is considered to assume or take subject to under Code Section 752);

subject, however, to such other adjustments as may be required under the Code and Treasury Regulations, including, but not limited to, increases or decreases to reflect a revaluation of Company property on the Company's books in accordance with the rules of subsection (2)(iv)(f) of the Partnership Allocation Regulations.

(b) Generally, a transferee of Units shall succeed to the Capital Account relating to the Units transferred.

(c) Each Capital Account is to be determined and maintained at all times in strict accordance with all of the provisions of subsection (2)(iv) of the Partnership Allocation Regulations.

(d) The Capital Account of a Member may, under certain circumstances, be an amount less than zero.

**Section 4.3. No Interest on Capital Accounts.** No Member shall be entitled to receive any interest from the Company on the amount of the Member's Capital Account.

**Section 4.4. Return of Capital Contribution.** Except as provided in this Agreement, no Member is entitled to withdraw any part of its Capital Contribution or to receive any Distributions from the Company. No Member has the right to demand or receive property other than cash in return for the Member's Capital Contribution; and if upon dissolution the Company property remaining after the payment or discharge of debts and liabilities of the Company is insufficient to return all Capital Contributions, no Member shall have any recourse against any other Member.

## ARTICLE 5.

## Profits, Losses and Distributions

**Section 5.1. Determination of Distributable Cash.** For any fiscal period, the cash available under this Agreement for distribution (the "***Distributable Cash***") consists of

(a) the sum of:

(i) The Company's Profit or Loss (as the case may be) for such period, with any Loss stated as a negative number;

(ii) Depreciation and all other noncash charges deducted in determining Profit or Loss for such period;

(iii) The amount of any reduction in reserves of the Company referred to in Section 5.1(b)(v) below (including, without limitation, reductions resulting because the Board of Managers determines such amounts are no longer necessary);

(iv) The excess (net of transaction expenses) of proceeds from the sale, exchange, disposition, or financing or refinancing of any Company property for such period over the gain recognized from such sale, exchange, disposition, or financing or refinancing during such period;

(v) Any expense or loss amount included in determining Profit or Loss for such period that was not disbursed by the Company during such period; and

(vi) All other cash received by the Company excluding proceeds from a Capital Transaction for such period that was not included in Section 5.1(a)(i) to Section 5.1(a)(v) with respect to such period;

(b) less the sum of:

(i) All principal debt payments made during such period by the Company;

(ii) Capital expenditures made by the Company during such period;

(iii) Investments in any entity (including loans made thereto) to the extent that such investments are not otherwise described in Section 5.1(b)(i) or Section 5.1(b)(ii);

(iv) Any income or gain amount included in determining Profit or Loss for such period that was not received by the Company during such period;

(v) The amount of any increase in reserves established during such period which the Board of Managers determines is necessary or appropriate; and

(vi) All other expenditures and payments not deducted in determining Profit or Loss or included in Section 5.1(b)(i) to Section 5.1(b)(v) with respect to such period.

Notwithstanding the foregoing, Distributable Cash does not include any cash received or reductions in reserves, or take into account any disbursements made or reserves established, from a Capital Transaction involving the Company's real property assets or after commencement of the dissolution and liquidation of the Company.

**Section 5.2. Distributions of Distributable Cash.**

(a) For each year, the Company shall distribute cash to each Member in amounts equal to 40% (or such other percentage as the Board of Managers deems reasonable) of the Profit for the year allocated to such Member for federal and state income tax purposes. In determining the amount of cash to be distributed to each Member under this subsection, the Board of

Managers may take into account (i) Losses from prior years which may be available to a Member to reduce the Member's tax liability and (ii) allocations of gain under Section 704(c) of the Code. This distribution shall be made in periodic installments as needed by the Members to pay estimated taxes. Any such periodic distribution will be made prior to distributions under subsections (b) and (c) of this section.

(b) Additional Distributable Cash may be distributed at the discretion of the Board of Managers at any time, except that any Distribution under this Section 5.2(b) prior to January 1, 2018 to holders of Common Units requires the prior consent of Members holding a majority of the outstanding Class C Units. Subject to any applicable Preferred Unit Designations, any such distributions will be made in accordance with the relative Income Sharing Percentages of the holders of Units, subject to a reduction and contribution of Distributable Cash distributable to holders of Class A Units or Class E Units as provided in Section 5.2(c).

(c) If any Distributable Cash that would otherwise be distributable pursuant to Section 5.2(b) in respect of a Class A Unit or a Class E Unit is a Qualifying Distribution, then an amount equal to 100% (or such lesser percentage as may be established from time to time by the Class A Donation Committee) of the Qualifying Distribution shall instead be contributed by the Company to the I.U. Maurer Law Fund (a "***Law School Contribution***"), and the amount distributed in respect of such Class A Unit or Class E Unit to the holder thereof shall be correspondingly reduced by the amount of such Law School Contribution.

**Section 5.3. Distribution from a Capital Transaction.** Upon the determination of any required reserves by the Board of Managers and upon the approval of the Board of Managers, the Company's share of the net proceeds from a Capital Transaction shall be applied and distributed in accordance with Section 6.3, after adjusting Capital Accounts for all Distributions and allocations of Profits and Losses under this ARTICLE 5.

**Section 5.4. Allocation of Profits and Losses.**

(a) After giving effect to the Special Allocations, including chargebacks of minimum gain, for each fiscal year of the Company or portion thereof, and any applicable Preferred Unit Designations, and subject to the other subsections of this section, including but not limited to Section 5.4(e), all Profits other than Profits from a Capital Transaction shall be allocated as follows:

(i) Profits shall first be allocated pro rata to the Members to offset any net Losses allocated pursuant to Section 5.4(c)(ii) below;

(ii) Profits shall then be allocated pro rata to the Members to offset any net Losses allocated pursuant to Section 5.4(c)(i) below or net Losses allocated with respect to calendar year 2010 to the Company's sole Member during that year; and

(iii) Any remaining Profits shall be allocated to the Members according to their Income Sharing Percentages.

(b) After giving effect to the Special Allocations, including chargebacks of minimum gain, for each fiscal year of the Company or portion thereof, and any applicable Preferred Unit Designations, and subject to the other subsections of this section, including but not limited to Section 5.4(e), all Profits from a Capital Transaction shall be allocated as follows:

(i) Profits shall first be allocated pro rata to the Members to offset any net Losses allocated pursuant to Section 5.4(c)(ii) below;

(ii) Profits shall then be allocated pro rata to the Members to offset any net Losses allocated pursuant to Section 5.4(c)(i) below or net Losses allocated with respect to calendar year 2010 to the Company's sole Member during that year;

(iii) Until the Investor IRR is greater than the Target IRR, any remaining Profits shall then be allocated to the holders of Units according to their Initial Gain Sharing Percentages; and

(iv) When the Investor IRR is greater than the Target IRR, any remaining Profits shall be allocated to the holders of Units according to their Enhanced Gain Sharing Percentages.

(c) After giving effect to the Special Allocations and subject to the other subsections of this section, for each fiscal year of the Company or portion thereof, all Losses shall be allocated as follows:

(i) Losses shall first be allocated to the Members pro rata in accordance with the positive balances in their Capital Accounts until all Capital Accounts are equal to zero; and

(ii) Losses shall then be allocated to the Members according to their Income Sharing Percentages.

(d) Notwithstanding Sections 5.3(c)(i) and 5.3(c)(ii), the allocation of loss, deduction or Code Section 705(a)(2)(B) Expenditures to a Member shall not exceed the maximum amount that can be so allocated without causing a violation of the alternate test of economic effect, in accordance with subsection (2)(ii)(d) of the Partnership Allocation Regulations.

(e) If any Law School Contribution is made in respect of a Class A Unit or Class E Unit pursuant to Section 5.2(c) or any Final Law School Contribution is made in respect of a Class A Unit or Class E Unit pursuant to Section 6.3(d), the charitable deduction associated with such Law School Contribution or Final Law School Contribution (as well as any state tax credit) shall be specially allocated to the holder of such Class A Unit or Class E Unit.

(f) In connection with any capital transaction treated as an installment sale, Profits or Losses shall, for purposes of adjusting the Members' respective Capital Accounts, be allocated under the foregoing provisions of this section as though the principal amount of the deferred obligation were received in full at the time of sale. In connection with any transaction properly treated as an installment sale under the Code, the portion of the Profits or Losses in each

installment allocable to a given Member shall, for federal income tax purposes, be in proportion to the Member's total share of Profits or Losses from the Capital Transaction allocated to the Member pursuant to the foregoing provisions of this section.

(g) For purposes of this section, the determination of a Member's Capital Account shall be made without taking into account any liabilities treated as a contribution of money pursuant to subsection (2)(iv)(c) of the Partnership Allocation Regulations (if the Company's payment of such liabilities would be treated as a distribution of money pursuant to subsection (2)(iv)(c) of the Partnership Allocation Regulations).

(h) All allocations made pursuant to this section are subject to the Special Allocations.

(i) In the event a Partial Capital Transaction has occurred and then a Capital Transaction occurs:

(i) If the Partial Capital Transaction resulted in the allocation of Profits in accordance with the Members' Initial Gain Sharing Percentages but, if the transaction had occurred as part of the subsequent Capital Transaction, it would have resulted in the allocation of a portion of such Profits in accordance with the Members' Enhanced Gain Sharing Percentages, then Profits shall be reallocated, if necessary, to ensure that the Members are in the same economic position as if the Partial Capital Transaction had occurred as a part of the subsequent Capital Transaction; and

(ii) If the Profits arising from the Partial Capital Transaction consisted of both ordinary income and capital gains, then Profits, if necessary, shall be reallocated (as between ordinary income and capital gains) to ensure that the Members are in the same economic position as if the Partial Transaction had occurred as part of the subsequent Capital Transaction.

**Section 5.5. Distribution of Property.** Unless the Members otherwise agree, in the event it becomes necessary to make a Distribution of Company property in kind, then such property shall be transferred and conveyed to the Members, or their assigns, so as to vest in each of them, as a tenant-in-common, a percentage interest in the whole of said property equal to the percentage interest such Member would have received had such property not been distributed in kind.

**Section 5.6. Changes in Interests.** In the event of an increase or a decrease in the interest in the Company of a Member at any time after the Company's initial fiscal year other than at the end of a fiscal year of the Company, the share of the Profits and Losses and the Distributable Cash of the Company shall be allocated among the persons whose shares are changed in the same ratio as the number of days in such Company fiscal year before and after the date of such transfer, except that sale Profits and Losses, refinancing proceeds and the gain, loss and proceeds arising out of other extraordinary transactions shall be credited to the person who is a Member as of the date of such event.

**Section 5.7. Employment of a Member.** If a Member is employed by or retained by the Company in any capacity, compensation to such Member shall be deemed to be for services rendered not in the Member's capacity as a member of the Company, and it shall be treated for federal income tax purposes as a payment described by either Section 707(a) or 707(c) of the Code.

**Section 5.8. Determination of Profits and Losses.** For purposes of this Agreement for each fiscal year or other period, the Company's profits (***"Profits"***) and losses (***"Losses"***) are equal to the Company's taxable income or loss for such year or period, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(a) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses shall be added to such taxable income or loss;

(b) Any Code Section 705(a)(2)(B) Expenditures not otherwise taken into account in computing Profits or Losses shall be subtracted from such taxable income or loss;

(c) In the event any asset of the Company is distributed to any Member or sold by the Company, the difference on such date between (i) the gross fair market value and (ii) either (A) the adjusted basis of the asset for federal income tax purposes, or (B) if the asset is reflected on the books of the Company at a book value that differs from the adjusted tax basis of such asset pursuant to subsection (2)(iv)(d) or (2)(iv)(f) of the Partnership Allocation Regulations, the gross fair market value on the date of the contribution of the asset to the Company or the gross fair market value of the asset on the date of the asset's revaluation on the Company's books, as the case may be (as determined by the Company) less Depreciation, shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such fiscal year or other period; and

(e) Notwithstanding anything to the contrary in this section, any items which are specially allocated pursuant to the Special Allocations are not taken into account in computing Profits and Losses.

## ARTICLE 6.

## Liquidation

**Section 6.1. Liquidation Determination.** In the event of dissolution where the Company is not continued pursuant to this Agreement or otherwise, the Company shall be liquidated.

**Section 6.2. Liquidation Procedure.** A reasonable time, as determined by the Board of Managers, from the date of an event of dissolution shall be allowed for the orderly liquidation of the assets of the Company and the discharge of its liabilities. Upon the completion of dissolution in accordance with the terms hereof, the Company shall terminate and the Board of Managers shall cause to be executed and filed articles of dissolution of the Company. In the event of a dissolution of the Company, liquidation of the assets of the Company and discharge of its liabilities may be carried out by a liquidation trustee or receiver, who shall be a bank or trust company or other person or firm having experience in managing, liquidating or otherwise handling property of the type then owned by the Company. A liquidation trustee shall not be personally liable for the debts of the Company but otherwise shall have such obligations and authorities as are given the Board of Managers pursuant to this Agreement or as may be agreed upon between the Board of Managers and said liquidation trustee.

**Section 6.3. Allocation of Liquidation Proceeds.** Upon liquidation of the Company, the liquidation proceeds shall be applied and distributed, within the time limits required by the Code, in the following manner and order of priority:

(a) To the payment of liabilities of creditors other than Members and to the expenses of liquidation;

(b) To the setting up of any reserves determined by the Members to be reasonably necessary for any contingent liabilities of the Company or of any Member arising out of or in connection with a Company liability, which reserves shall be paid over by the Company to an escrow agent or shall be held for the purpose of disbursing such reserves in payment of any such contingent liabilities and the balance of which shall be distributed as otherwise provided in this section at the expiration of such period as deemed advisable by the Members;

(c) To the payment of any liabilities to the Members (other than Capital Accounts), arising out of or in connection with a Company liability, or if the amount available for such payment is insufficient, a *pro rata* portion thereof;

(d) If any Distribution that would otherwise be distributable pursuant to this Section 6.3 in respect of a Class A Unit or Class E Unit is a Qualifying Distribution, then an amount equal to 100% (or such lesser percentage as may be established at the time of liquidation by the Class A Donation Committee) of the Qualifying Distribution shall instead be contributed by the Company to the I.U. Maurer Law Fund (a "***Final Law School Contribution***"), and the amount distributed in respect of such Class A Unit or Class E Unit to the holder thereof shall be correspondingly reduced by the amount of such Final Law School Contribution; and

(e) The remainder to the Members in accordance with the positive balances in their Capital Accounts.

## ARTICLE 7.

### Transfer of Interests and Changes in Members

**Section 7.1. Transfer of Members' Interests.**

(a) A Member may sell, transfer, assign, pledge or otherwise dispose of all or any part of such Member's Units only if all of the following requirements are satisfied:

(i) the transfer is either a Permitted Transfer or it has been approved by the Board of Managers in its sole discretion;

(ii) the transfer does not cause the Company to violate or breach any agreement with a lender or other third party;

(iii) the transfer does not impose any liability on the Company or any Member;

(iv) the transfer does not result in any material adverse tax effect on the Company or any Member;

(v) the transferee has reimbursed the Company for all reasonable expenses, including all reasonable legal fees and charges, incurred by the Company in connection with the transfer;

(vi) if requested by the Board of Managers, the transferee has delivered to the Company an opinion of counsel satisfactory to the Board of Managers that the Units may be so transferred in reliance on an exemption from registration under the Securities Act of 1933, as amended, and any applicable state securities statutes; and

(vii) the transfer is completed in compliance with the requirements of this Article, and any rights or options to purchase under this Agreement have expired without exercise or have been waived.

**Section 7.2. Transfer Procedure.** A transfer of Units is subject to the following rules:

(a) The terms of the transfer must be set forth in a written instrument signed and dated by the transferor and delivered to and received by the Company, and the transferee must execute and deliver to the Company an instrument satisfactory to the Company accepting and agreeing to be bound by this Agreement.

(b) The effective date of a transfer is the date set forth on the written instrument of transfer.

(c) The Company and the Members are entitled to treat the registered Member or any prior transferee with respect to such Units as the absolute owner in all respects and shall incur no liability for Distributions of cash or other property made in good faith to such Member or prior

transferee until such time as the written instrument of transfer has been delivered to the Company for registration of the transfer.

(d) A transferee is entitled to receive Distributions of cash or other property from the Company attributable to the Units acquired by reason of such transfer from and after the date of the transfer except as otherwise provided in this Agreement.

(e) The Profits, Losses, income, expense, deductions or credits attributable to the Units acquired by reason of such transfer for the fiscal year of the Company in progress shall be divided among and allocated between the transferor and transferee of such Units as provided in Article 5.

(f) Upon any transfer of Units in violation of this Agreement or unless and until the transferee becomes a Substituted Member as provided in this Article, the transferee has no right to participate in the management of the business and affairs of the Company or to become a Member, and the transferee is only entitled to receive the share of profits or other compensation by way of income and the return of contributions to which the transferor would otherwise be entitled with respect to the Units transferred.

(g) A transfer of Units is not valid until any options or other purchase rights in Article 8 with respect to such Units have lapsed without exercise or have been waived.

**Section 7.3. Substitution as a Member.** A transferee of Units or an interest therein who received such Units in a Permitted Transfer will be automatically admitted as a Member with respect to such Units or interest when all of the conditions to transfer set forth in this Agreement have been satisfied. Any other transferee of Units or any interest therein (including but not limited to a transferee as the result of the death of a Member or assignee) will be admitted as a Member only upon approval of the Board of Managers and satisfaction of all of the conditions to assignment set forth in this Agreement. Until and unless a transferee of Units is admitted as a Member in accordance with this subsection, such transferee (i) has only the status of an assignee, (ii) has no right to participate in the management of the business and affairs of the Company or to become a Member, (iii) is only entitled to receive the share of Profits and Losses and to receive Distributions and the return of Capital Contributions to which the transferor would otherwise be entitled with respect to the Units or interest transferred and (iv) is subject to Article 8 in the same manner as a Member.

**Section 7.4. Effect of Transfer.** Any transferee of Units holds such Units subject to this Article, in the same manner as a Member and must comply with this Article in connection with any further transfer. Following any Permitted Transfer, a Triggering Event or Termination of Employment that would be applicable to the transferor had the Permitted Transfer not occurred shall apply to the transferee trust or other entity in the same manner as if the Permitted Transfer had not occurred.

**Section 7.5. Invalid Dispositions.** Any attempted transfer or other disposition of a Unit that does not comply with this Article is ineffective and void, and it will not be recognized by the Company.

**Section 7.6. Construction of the Term "Transfer."** As used in this Agreement, any reference to a transfer of Units includes a voluntary or involuntary sale, assignment, pledge, encumbrance or other disposition or transfer of, or the granting of a security interest in, Units, including without limitation a transfer in connection with a dissolution, merger, consolidation or similar action of a Member or a transferee.

## ARTICLE 8.

## Rights of Purchase and Sale

### Section 8.1. Rights of Purchase and Sale.

(a) Mandatory Triggering Event. For purposes of this section, a "Mandatory Triggering Event" consists of a Termination of Employment of a Member holding Class D Units or Class E Units (or, if the Class D Units or Class E Units have been transferred to a trust or other entity in a Permitted Transfer, the Termination of Employment of the transferor).

(b) Triggering Event. For purposes of this section, a "Triggering Event" will consist of any of the following occurrences:

(i) A voluntary transfer of Units, other than a Permitted Transfer.

(ii) The Bankruptcy, dissolution, death, dissolution of marriage, adjudication of incompetence or other similar event of a Member which results in an involuntary transfer of Units other than a Permitted Transfer.

(iii) A Member Change-in-Control.

(iv) A Termination of Employment of a Member holding Class C Units (or, if the Class C Units have been transferred to a trust or other entity in a Permitted Transfer, the Termination of Employment of the transferor).

(c) Option. Upon the occurrence of a Triggering Event, the Company or its assignee shall have an irrevocable option (the "***Option***") to purchase (I) the Units to be transferred in connection with a Triggering Event described in Section 8.1(b)(i) or (II) all of the Units held by the holder that is the subject of a Triggering Event described in Section 8.1(b)(ii), (iii) or (iv). If a Member proposes to make a voluntary transfer of Units to any person other than the Company, such Member shall give written notice to the Company of such Member's intention to transfer. The notice, in addition to stating the facts of the intention to transfer Units, shall include in the case of a voluntary transfer a copy of the bona fide written offer to purchase which states (i) the number of Units to be transferred, (ii) the name, business and residence address of the proposed transferee, and (iii) the amount of the consideration and the other terms of the transfer. The Company or its assignee may exercise its option to purchase the Units subject to such Option under this section for the price provided in Section 8.2 below at any time during the Purchase Period commencing when such notice is given or the Company receives actual notice of the occurrence of another Triggering Event.

(d) Failure to Purchase All Units. If the Company does not exercise the Option to purchase all of the Units to be transferred in connection with a Triggering Event, all of such Units proposed to be transferred may be transferred, subject to any restrictions under Article 7, within ninety (90) days after expiration of the Purchase Period.

(e) Mandatory Purchase. Upon the occurrence of a Mandatory Triggering Event, the Company or its assignee shall purchase all Class D Units and Class E Units owned by the holder of such Units, and such holder shall sell such Class D Units and Class E Units to the Company or its assignee, for the price provided in Section 8.2 below on or before a date ninety (90) days after the date of the Termination of Service that was the Mandatory Triggering Event.

**Section 8.2. Terms of Purchases and Sales.** To the extent not specifically provided in the applicable section of this Article, any right to purchase or sell Units in this Article will be on the following terms and conditions:

(a) Method of Exercise. The right shall be exercised by the Company or its assignee giving written notice of intention to exercise to the transferring Member within the applicable Purchase Period.

(b) The Purchase Price.

(i) In the case of a Class A Unit or a Class B Unit, the purchase price is the Deemed Liquidation Amount with respect to such Unit.

(ii) In the case of a Class C Unit, the purchase price of the Class C Unit is an amount equal to the sum of:

(A) The Vested Percentage with respect to such Class C Unit as of the date the purchase right arises times the Deemed Liquidation Amount with respect to such Class C Unit; and

(B) The Unvested Percentage with respect to such Class C Unit as of the date the purchase right arises times the Capital Account value associated with such Class C Unit, times, in the case of a purchase arising from either a Termination of Employment for Cause or a voluntary Termination of Employment at the request of the employee, 50%.

(iii) In the case of a Class D Unit or a Class E Unit, the purchase price is $1.00 per Class D Unit or Class E Unit.

(iv) The ***"Deemed Liquidation Amount"*** with respect to a Unit is equal to the amount that would be distributed in respect of such Unit if the Company's business were sold for its "Fair Market Value" as of the date of the event giving rise to the purchase right and the Company was immediately thereafter liquidated in accordance with this Agreement, taking into account whether the Investor IRR would be greater or less than the Target IRR.

(v) The ***"Fair Market Value"*** of the Company shall be determined in the following manner for a purchase that does not arise from a No-Cause Termination:

(A) By agreement of the purchasers and sellers under the purchase right.

(B) Where agreement is not reached within ten (10) days after the purchase right is exercised, by an independent appraiser engaged in the business of appraising closely held business interests that is appointed by the purchaser. The appraiser shall determine the value of the Company's business as a going concern, with no discount for lack of marketability of any of the Units. The purchaser and seller shall each be responsible for fifty percent (50%) of the costs associated with the appraisal.

(vi) The ***"Fair Market Value"*** of the Company shall be determined in the following manner for a purchase arising from a No-Cause Termination:

(A) By agreement of the purchasers and sellers under the purchase right.

(B) Where agreement is not reached within ten (10) days after the purchase right is exercised, by a qualified business valuation appraiser agreed upon by the purchasers and sellers under the purchase right.

(C) Where neither agreement can be reached, then by an independent appraiser engaged in the business of appraising closely held business interests. One appraiser shall be appointed by the purchaser, and a second shall be appointed by the seller. The first two such appraisers shall appoint a third appraiser who has done no work for the Company, and the third appraiser shall perform the actual appraisal. In the event either the purchaser or seller fails to give notice to the other of the appointment of an appraiser within thirty (30) days after the exercise of the purchase right, the sole appraiser appointed shall determine the factors setting the option price. The appraiser shall determine the value of the Company's business as a going concern, with no discount for lack of marketability of any of the Units. The purchaser and seller shall each be responsible for fifty percent (50%) of the costs associated with the appraisal.

(c) Payment. As soon as reasonably practicable, and in any case no more than ninety (90) days after the receipt of the last timely notice for the applicable purchase right, the transaction shall be closed. In all cases other than a purchase arising from a No-Cause Termination, the purchase price shall be paid by a promissory note payable in no more than five (5) successive annual installments, the first of which shall be due one (1) year after the date of

closing, with interest on the unpaid principal balance at four percent (4%) per annum and no premium or penalty for prepayment. In the case of a purchase arising from a No-Cause Termination when the purchaser is the Company, the purchase price shall be paid by a promissory note payable in no more than two (2) successive annual installments, the first of which shall be due one (1) year after the date of closing, with interest on the unpaid principal balance at four percent (4%) per annum and no premium or penalty for prepayment. In the case of a purchase arising from a No-Cause Termination when the purchaser is an assignee of the Company, the purchase price shall be paid in cash at closing, by certified or cashiers' check or wire transfer of immediately available funds. The Company shall remain secondarily liable on any promissory note given under this Section 8.2(c) that is later assigned.

(d) Rights in the Units Transferred. Upon the closing of the purchase, the seller shall promptly execute and deliver any and all instruments and documents and perform any and all acts necessary to divest himself or herself of all right, title and interest in the applicable Units and all property of every nature and description belonging to the Company. When a purchase right is exercised by the person having a right to purchase and the purchase is closed, the seller's interest in the Company shall be terminated and the Company business shall continue with the remaining Members, the persons so purchasing (if other than the Company), and such other persons as they shall admit as Members.

## ARTICLE 9.

## Definitions

The following terms have the following meanings herein:

"***Act***" means the Indiana Business Flexibility Act (Ind. Code 23-18), as now or hereafter amended.

***"Adjusted Class C Enhanced Percentage"*** means two times the Base Class C Percentage minus a Class E adjustment equal to the product of two times the Base Class C Percentage (expressed as a decimal) and the Base Class E Percentage.

***"Adjusted Class C Percentage"*** means the Base Class C Percentage minus a Class E adjustment equal to the product of the Base Class C Percentage (expressed as a decimal) and the Base Insider Class Percentage.

***"Adjusted Class D Enhanced Percentage"*** means the Base Class D Percentage minus a Class E adjustment equal to the product of the Base Class D Percentage (expressed as a decimal) and the Base Class E Percentage.

***"Adjusted Class D Percentage"*** means the Base Insider Class Percentage minus a Class E adjustment equal to the product of the Base Insider Class Percentage (expressed as a decimal) times itself.

"***Agreement***" means this Amended and Restated Operating Agreement, as originally executed and as amended from time to time.

"***Affiliate***" means a person who, with respect to another person, directly or indirectly controls, is controlled by or is under common control with such other person.

"***Articles***" means the Articles of Organization filed by the Company with the Indiana Secretary of State as amended or restated from time to time.

"***Bankruptcy***" means, with respect to a person, the happening of any of the following:

(A) The entry by a court or governmental agency having jurisdiction in the premises of a decree or order for relief in respect of the person in an involuntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect or appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of such person, or for any substantial part of such person's property or ordering the winding up or liquidation of such person's affairs, and such decree or order remaining unstayed and in effect for a period of 60 consecutive days; or

(B) The commencement by the person of a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or the consent by such person to the entry of an order for relief in an involuntary case under any such law; or

(C) The consent by the person to the appointment or taking possession by a receiver, liquidator, assignee, custodian, trustee, sequestrator or similar official of any substantial part of such person's property, or the filing of a pleading in any court of record admitting in writing the inability of the person to pay his, her or its debts as they come due; or

(D) The making by the person of a general assignment for the benefit of creditors.

***"Base Class C Percentage"*** means 15.0% times the Overcapitalization Adjustment Factor.

***"Base Class D Percentage"*** means 40.0% times the Overcapitalization Adjustment Factor.

***"Base Class E Percentage"*** means 3.0% times the Overcapitalization Adjustment Factor.

***"Base Insider Class Percentage"*** means 0.1% times the Overcapitalization Adjustment Factor.

***"Base Investor Class Enhanced Percentage"*** means 100% minus (A) the Adjusted Class C Enhanced Percentage, minus (B) the Adjusted Class D Enhanced Percentage, minus (C) the Base Class E Percentage.

***"Base Investor Class Income Percentage"*** means 100% minus (A) the Adjusted Class C Percentage, minus (B) the Adjusted Class D Percentage, minus (C) the Base Insider Class Percentage.

***"Base Investor Class Initial Gain Percentage"*** means 100% minus two times the Base Class C Percentage.

***"Base Investor Class Voting Percentage"*** means 100% minus the Base Class C Percentage.

***"Board of Managers"*** means the persons named as the "Board of Managers" on *Exhibit A* and any additions or successors to those persons designated in accordance with this Agreement.

***"Capital Account"*** has the meaning given in Section 4.1(a) above.

***"Capital Contribution"*** means the total amount of cash and the net fair market value of noncash consideration contributed to the Company by a person in the capacity as a Member, including all Capital Contributions previously made by any prior Member for such person's Units reduced by any Distributions to such prior Member in return of the prior Member's Capital Contribution as contemplated in this Agreement..

***"Capital Transaction"*** means the sale, exchange or other disposition of all or substantially all of the assets of the Company (with the exception of the sale of personal property or fixtures because of replacement or obsolescence), or casualty damage to, or condemnation of, all or substantially all of the assets of the Company (other than the proceeds of any business or rental interruption insurance), but not including a refinancing or the grant of an interest as security in or any encumbrance of the assets of the Company.

"***Class A Donation Committee***" means the committee created pursuant to Section 3.8.

"***Class A Unit***" means a Unit designated as such which has the terms and conditions specified for Class A Units in this Agreement.

"***Class B Unit***" means a Unit designated as such which has the terms and conditions specified for Class B Units in this Agreement.

"***Class C Unit***" means a Unit designated as such which has the terms and conditions specified for Class C Units in this Agreement.

***"Code"*** means the Internal Revenue Code of 1986, as in effect on the date of this Agreement, or as may hereafter be amended or supplemented.

***"Code Section 705(a)(2)(B) Expenditures"*** means expenditures described in Code Section 705(a)(2)(B) and any amounts treated as Code Section 705(a)(2)(B) expenditures under subsection (2)(iv)(i)(2) of the Partnership Allocation Regulations.

***"Common Units"*** means all Units other than Preferred Units.

"***Company***" means the limited liability company governed by this Agreement.

***"Deemed Liquidation Amount"*** has the meaning given to such term in Section 8.2(b).

"***Depreciation***" means for each fiscal year or other period, an amount equal to the depreciation, amortization, or other cost recovery deduction allowable with respect to an asset for such year or other period, except that if the Company asset is reflected on the books of the Company at a book value that differs from the adjusted tax basis of such asset pursuant to subsection (2)(iv)(d) or (2)(iv)(f) of the Partnership Allocation Regulations, depreciation, amortization, or other cost recovery deductions shall be computed for book purposes with respect to such asset pursuant to subsection (2)(iv)(g) of the Partnership Allocation Regulations.

"***Distributable Cash***" has the meaning given to such term in ARTICLE 5.

"***Distribution***" means any cash or property distributed to a Member or transferee arising from Units owned by that person.

"***Enhanced Gain Sharing Percentage***" means, with respect to Units of a particular class, as follows:

(i) In the case of a holder of Class A Units and Class B Units, (A) the Base Investor Class Enhanced Percentage, times (B) a fraction, the numerator of which is equal to the number of Class A Units and Class B Units held by such holder and the denominator of which is equal to the total number of outstanding Class A Units plus the total number of outstanding Class B Units;

(ii) In the case of a holder of Class C Units, (A) the Adjusted Class C Enhanced Percentage, times (B) a fraction, the numerator of which is equal to the number of Class C Units held by such holder and the denominator of which is equal to the total number of outstanding Class C Units;

(iii) In the case of a holder of Class D Units, (A) the Adjusted Class D Enhanced Percentage, times (B) a fraction, the numerator of which is equal to the number of Class D Units held by such holder and the denominator of which is equal to the total number of outstanding Class D Units; and

(iv) In the case of a holder of Class E Units, (A) the Base Class E Percentage, times (B) a fraction, the numerator of which is equal to the number of Class E Units held by such holder and the denominator of which is equal to the total number of outstanding Class E Units.

***"Fair Market Value"*** has the meaning given to such term in Section 8.2(b).

"***Final Law School Contribution***" has the meaning given to such term in Section 6.3(d).

"***Income Sharing Percentage***" means, with respect to Units of a particular class, as follows:

(i) In the case of a holder of Class A Units or Class B Units, (A) the Base Investor Class Income Percentage, times (B) a fraction, the numerator of which is equal to the number of Class A Units and Class B Units held by such holder and the denominator of which is equal to the total number of outstanding Class A Units plus the total number of outstanding Class B Units;

(ii) In the case of a holder of Class C Units, (A) the Adjusted Class C Percentage, times (B) a fraction, the numerator of which is equal to the number of Class C Units held by such holder and the denominator of which is equal to the total number of outstanding Class C Units;

(iii) In the case of a holder of Class D Units, (A) the Adjusted Class D Percentage, times (B) a fraction, the numerator of which is equal to the number of Class D Units held by such holder and the denominator of which is equal to the total number of outstanding Class D Units; and

(iv) In the case of a holder of Class E Units, (A) the Base Insider Class Percentage, times (B) a fraction, the numerator of which is equal to the number of Class E Units held by such holder and the denominator of which is equal to the total number of outstanding Class E Units.

"***Indemnitee***" has the meaning given to such term in Section 2.4.

"***Initial Gain Sharing Percentage***" means, with respect to Units of a particular class, as follows:

(i) In the case of a holder of Class A Units or Class B Units, (A) the Base Investor Class Initial Gain Percentage, times (B) a fraction, the numerator of which is equal to the number of Class A Units and Class B Units held by such holder and the denominator of which is equal to the total number of outstanding Class A Units plus the total number of outstanding Class B Units;

(ii) In the case of a holder of Class C Units, (A) two times the Base Class C Percentage, times (B) a fraction, the numerator of which is equal to the number of Class C Units held by such holder and the denominator of which is equal to the total number of outstanding Class C Units;

(iii) In the case of a holder of Class D Units, 0%; and

(iv) In the case of a holder of Class E Units, 0%.

***"Investor IRR"*** means the rate of return from the inception of the Company to the applicable date represented by Distributions to holders of Class A Units and Class B Units as a group on the balance of their Net Capital Contributions from time to time.

"***I.U. Maurer Law Fund***" means the Indiana University Foundation for the benefit of the Indiana University Maurer School of Law.

"***Law School Contribution***" has the meaning given to such term in Section 5.2(c).

"***Losses***" has the meaning given to such term in ARTICLE 5 above.

"***Management Official***" means a member of the Board of Managers designated or elected pursuant to this Agreement or an officer of the Company designated or appointed pursuant to this Agreement.

"***Mandatory Triggering Event***" has the meaning given to such term in Section 8.1(a).

"***Member***" means a person admitted to membership in the Company in accordance with the Act, the Articles and this Agreement, and who has not ceased to be a Member pursuant to the Act, the Articles or this Agreement.

"***Member Change-in-Control***" means, with respect to any Member that is not a natural person, (1) the transfer, in one or a series of transactions, of more than 50% of the equity interests in the Member having the right to vote or otherwise determine how or by whom major decisions concerning the Member's affairs will be made (or the transfer by agreement or otherwise of the right to vote in respect of such equity interests); (2) persons who, as of the date the Member was admitted as a Member, constitute the Member's board of directors, managers, general partners or other persons who have the right to manage the Member's affairs cease to constitute at least a majority of such board of directors, managers, general partners or other controlling persons and such control passes to other persons; or (3) pursuant to agreement or otherwise, the Member's board of directors, managers, general partners or other persons who have the right to manage the Member's affairs assign such rights to other persons and no longer have the right to control the Member's affairs.

***"Net Capital Contribution"*** means the Capital Contributions of a holder of Units reduced by any Distributions to such holder specified to be in return of the holder's Capital Contribution as contemplated in this Agreement.

***"No-Cause Termination"*** means a Termination of Employment that is involuntary as to the holder of Units (or, in the case of a trust or other entity holder who has received Units in a Permitted Transfer, as to the transferor of such Units) and that is not the result of (i) violation by such holder (or Permitted Transferor) of this Agreement or any written employment agreement between the holder (or Permitted Transferor) and the Company; (ii) action by the holder (or Permitted Transferor) involving willful or repeated failure, neglect or refusal to perform any material employment duties assigned to the individual at the time and in the manner set forth in such assignment, and continuation of such breach after written notice and the expiration of at least one

thirty (30) day cure period (provided, however, that it is not the parties' intention that the Company shall be required to provide successive such notices); or (iii) the individual's commission of a felony involving moral turpitude or an intentional act that causes material harm to the Company's business.

"***Overcapitalization Adjustment Factor***" means the lesser of (i) one (1); or (ii) a fraction, the numerator of which is One Million Dollars ($1,000,000), and the denominator of which is the total Capital Contribution for all outstanding Class A Units and Class B Units.

***"Partial Capital Transaction"*** means the sale or other disposition (other than a disposition occurring on a financing or refinancing) of a unit of business or group of assets of the Company which does not encompass all or substantially all of the assets and properties of the Company.

"***Partnership Allocation Regulations***" means Treasury Regulations Section 1.704-1(b).

"***Permitted Transfer***" means:

(i) a transfer of Units to the I.U. Maurer Law Fund; or

(ii) a transfer of Units for estate planning or family gift purposes to a trust as to which the Member is the sole or controlling trustee and the sole beneficiaries of which are the spouse and/or descendants of the Member; or

(iii) a transfer of Units for estate planning or family gift purposes to a corporation, limited liability company, limited partnership or other entity as to which the Member has sole and exclusive control and any other owners of which are the spouse and/or descendants of the Member.

"***Person***" means any individual, partnership, limited liability company, association, joint venture, joint-stock company, corporation, trust or unincorporated organization, government or agency or political subdivision thereof.

***"Preferred Unit"*** means a Unit created and issued pursuant to Section 4.1(d).

***"Preferred Unit Designation"*** has the meaning given to such term in Section 4.1(d).

"***Prime Rate***" means the rate of interest quoted from time to time by *The Wall Street Journal* as the "prime rate" under the heading "Money Rates."

"***Profits***" has the meaning given to such term in ARTICLE 5.

***"Purchase Period"*** means (i) in the case of an Option arising from a Termination of Employment other than a No-Cause Termination, one (1) year, and (ii) in all other cases, ninety (90) days.

"***Qualifying Distributions***" means distributions of Distributable Cash authorized pursuant to Section 5.3(b) to be made (i) to a holder of Class A Units (not including tax distributions pursuant to Section 5.3(a)) at any time when the total distributions to such holder of Class A Units to date (other than tax distributions in respect of such Class A Units pursuant to Section 5.3(a)) exceed the agreed value of the Capital Contributions associated with such holder's Class A Units, or (ii) to a holder of Class E Units (not including tax distributions pursuant to Section 5.3(a)) who has elected in writing by notice to the Board of Managers (and not subsequently rescinded such election in a writing delivered to the Board of Managers) that Distributions in respect of such Class E Units shall be contributed to the I.U. Maurer Law Fund.

"***Special Allocations***" means the provisions in *Exhibit B*.

***"Target IRR"*** means a rate of return equal to (i) in the case of a Capital Transaction closed on or before December 31, 2017, 25% and (ii) in the case of a Capital Transaction closed after December 31, 2017, 25% for the period from January 1, 2011 to December 31, 2017 and 10% for the period from January 1, 2018 to the date of closing of the Capital Transaction.

"***Tax Matters Member***" means the person named as such in *Exhibit A* or any successor thereto appointed by the Members to act as "tax matters partner" for the Company under the Code.

***"Termination of Employment"*** means a cessation of a business relationship with the Company at the request of either the Company or the individual which occurs on the first day the individual is for any reason no longer continuously employed by the Company.

"***Termination of Employment for Cause***" means a Termination of the Employment relationship between the Company and an individual at the request of the Company on grounds of (i) violation by such individual of this Agreement or any written employment agreement between the individual and the Company; (ii) action by the individual involving willful or repeated failure, neglect or refusal to perform any material employment duties assigned to the individual at the time and in the manner set forth in such assignment, and continuation of such breach after written notice and the expiration of at least one thirty (30) day cure period (provided, however, that it is not the parties' intention that the Company shall be required to provide successive such notices); or (iii) the individual's commission of a felony involving moral turpitude or an intentional act that causes material harm to the Company's business.

"***Treasury Regulations***" means the income tax regulations promulgated under the Code as in effect on the date of this Agreement, or as hereafter amended or supplemented (including corresponding provisions of such succeeding regulations).

"***Triggering Event***" has the meaning given to such term in Section 8.1(b).

"***Units***" means units of interest in the Company that entitle the holder thereof to vote on questions submitted to the Members pursuant to this Agreement.

"***Unvested Percentage***" means, with respect to a Class C Unit as of a particular date, 100% minus the Vested Percentage as of such date.

"***Vested Percentage***" means, with respect to a Class C Unit as of a particular date, unless a different vesting schedule is made applicable by a written agreement between the Company and the holder of the Class C Unit:

(i) subject to item (iv) below, if such date is less than one year after the Vesting Commencement Date for such Class C Unit, zero percent (0%);

(ii) subject to item (iv) below, if such date is one year or more after the Vesting Commencement Date for such Class C Unit but less than four (4) years after the Vesting Commencement Date, (A) 25% plus (B) 2.08-1/3% for each full month such date is in excess of one year after the Vesting Commencement Date for such Class C Unit;

(iii) if such date is four years or more after the Vesting Commencement Date for such Class C Unit, one hundred percent (100%); and

(iv) if a Capital Transaction has occurred on or before such date, or the Company engages in a merger, consolidation or other business combination transaction in which the Company does not survive, or the Company commences dissolution and liquidation proceedings, one hundred percent (100%).

***"Vesting Commencement Date"*** means (i) for all Class C Units issued on or before January 15, 2011, the earlier of (A) January 1, 2011 or (B) the first closing date after December 1, 2010 for investments in Class A Units or Class B Units, and (ii) for all Class C Units issued after January 15, 2011, the date of issuance of such Class C Units.

"***Voting Percentage***" means, with respect to Voting Units of a particular class, as follows:

(i) In the case of a Member holding Class A Units or Class B Units other than the Indiana University Foundation or an Affiliate controlled by the Indiana University Foundation, (A) the Base Investor Class Voting Percentage, times (B) a fraction, the numerator of which is equal to the number of Class A Units and Class B Units held by such holder and the denominator of which is equal to the total number of outstanding Class A Units held by Members other than the Indiana University Foundation or an Affiliate controlled by the Indiana University Foundation, plus the total number of outstanding Class B Units held by Members other than the Indiana University Foundation or an Affiliate controlled by the Indiana University Foundation;

(ii) In the case of a Member holding Class C Units other than the Indiana University Foundation or an Affiliate controlled by the Indiana University Foundation, (A) the Base Class C Percentage, times (B) a fraction, the numerator of which is equal to the number

of Class C Units held by such holder and the denominator of which is equal to the total number of outstanding Class C Units held by Members other than the Indiana University Foundation or an Affiliate controlled by the Indiana University Foundation; and

(iii) In all other cases, zero percent (0%).

"***Voting Units***" means Units which have a Voting Percentage greater than zero percent (0%).

## ARTICLE 10.

## Miscellaneous

**Section 10.1. Notice.** All notices, elections, consents and approvals under this Agreement shall be in writing, and shall be effectively given to any Member if delivered to the Member or if mailed by certified mail, return receipt requested, to such Member at the address provided to the Company. Any Member may change his, her or its address for notice by giving notice of such change to the Company.

**Section 10.2. Construction.**

(a) This Agreement shall be governed by and construed in accordance with the internal laws (but not the choice of law rules) of the State of Indiana.

(b) Article and section titles or captions contained in this Agreement are inserted only as a matter of convenience and for reference and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

(c) Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural; and the masculine gender shall include the feminine and neuter genders.

(d) In computing any period of time pursuant to this Agreement, the day of the act, event or default from which the designated period of time begins to run shall not be included. The last day of the period so computed shall be included, unless it is a Saturday, Sunday or a legal holiday, in which event the period shall run until the end of the next day that is not a Saturday, Sunday or legal holiday.

**Section 10.3. Assigns and Successors in Interest.** Except as otherwise provided herein, this Agreement shall be binding upon and shall run for the benefit of the parties executing this Agreement, and the personal representatives, heirs, legatees, devisees, assigns and successors in interest of the Members.

**Section 10.4. Amendment.**

(a) This Agreement may be amended by the Board of Managers without the approval of any Members (i) to modify *Exhibit A* to reflect the addition or withdrawal of Members or the issuance or transfer of Units as contemplated by this Agreement, (ii) to make a change that is (A) of an inconsequential nature and does not adversely affect any Member or any assignee in any material respect, or (B) required or contemplated by this Agreement and (iii) as otherwise permitted by this Agreement.

(b) This Agreement may be otherwise amended with the approval of the Board of Managers and of Members holding at least fifty percent (50%) of the Voting Units. Notwithstanding the preceding sentence, any amendment (other than an amendment specifically permitted by subsection (a) to be made by the Board of Managers or an amendment expressly permitted by this Agreement, such as a Preferred Unit Designation) which would have any of the following effects must be consented to in writing by each Member whose rights or obligations as expressly provided in this Agreement are directly and adversely affected by such amendment:

(i) Increase a Member's obligation to contribute to the Company or decrease the Capital Account of a Member in a manner disproportionate to other Members;

(ii) Alter the method of allocations of Profits and Losses in a manner disproportionate to other Members;

(iii) Alter the manner of computing Distributions in a manner disproportionate to other Members;

(iv) Alter the voting rights or status of Members;

(v) Alter the procedures for amending this Agreement; or

(vi) Alter the provisions of this Agreement relating to transfers of Units or rights of purchase and sale upon a transfer.

(c) Notwithstanding subsections (a) and (b), the unanimous consent of the Members is required for any amendment which, in the opinion of counsel for the Company:

(i) Is in violation of the provisions of the Act;

(ii) Would cause the Members to incur liability for the business debts of the Company; or

(iii) Would result in the Company being treated as other than a partnership for federal income tax purposes.

**Section 10.5. Further Assurances.** The Members will execute and deliver such further instruments and do such further acts and things as may be necessary to carry out the intent and purpose of this Agreement.

**Section 10.6. Warranties of Representatives.** Each person executing this Agreement on behalf of a party hereto represents and warrants that he has been fully empowered to execute this Agreement, and that all necessary action for the execution of this Agreement has been taken.

**Section 10.7. Counterparts.** This Agreement may be executed in any number of counterparts or by separate signature pages identified as such, and all of such counterparts or signature pages shall for all purposes constitute an agreement binding on the parties hereto, notwithstanding that all parties are not signatory to the same counterpart or signature page.

**Section 10.8. Severability.** If any provision of this Agreement is declared invalid or unenforceable, the remainder of this Agreement will continue in full force and effect so far as the intent of the parties can be carried out.

**Section 10.9. Consent of Members and Transferees.** By acceptance of Units, each Member and each transferee of a Member expressly consents and agrees that, whenever in this Agreement it is specified that an action may be taken upon the affirmative vote or consent of less than all of the Members, such action may be so taken upon the concurrence of less than all of the Members, and each such Member and transferee is bound by the results of such action.

**Section 10.10. Consent to Jurisdiction.** Each Member, after an opportunity to consult with counsel of his choice, hereby agrees that any and all actions or suits in connection with, arising out of, or related to this Agreement, the Company or any dealings between them related to the subject matter of the Company or this Agreement (including but not limited to contract, tort, common law and statutory claims) shall, at the Company's discretion, be litigated only in state courts of record located in, or federal courts whose district includes, Marion County, Indiana. Each Member hereby:

(a) consents and submits to the personal jurisdiction of any state court of record located in, or federal court whose district includes, Marion County, Indiana;

(b) waives any right to transfer or change the venue of any such litigation to a state court located outside, or a federal court whose district does not include, Marion County, Indiana, any right to object to venue to the extent any proceeding is brought in accordance with this section or any right to assert the doctrine of "forum non-conveniens;" and

(c) agrees to service of process, to the extent permitted by law, by mail addressed to such Member's then current address as indicated in the records of the Company.

Each of the agreements specified in this section is irrevocable to the fullest extent permitted by applicable law.

**Section 10.11. Attorneys' Fees.** Each Member agrees that in the event the Company is required to take any action in order to enforce the provisions of this Agreement, the party who successfully obtains judgment in such action shall be entitled to recover from the other party or parties to such action all legal fees, costs and expenses, including, without limitation, attorneys' and paralegals' fees, incurred by the successful party throughout all negotiations, trials or appeals undertaken.

**Section 10.12. Security Interest and Right of Set-Off.** Subject to any security interests securing a financing (which shall constitute a priority), as security for any withholding tax or other liability or obligation to which the Company may be subject as a result of any act or status of any Member, or to which the Company becomes subject with respect to the Units held by any Member, the Company shall have (and each Member hereby grants to the Company) a security interest in all cash (including sale or refinancing proceeds) distributable to the Member to the extent of the amount of the withholding tax or other liability or obligation, and the Company may offset such liability or obligation against any Distributions to such Member. In the event the Company is required to pay to any state or any subdivision thereof any income or other tax with respect to any Member's allocable share of Company Profits as determined for such tax purposes, the amount of such tax payable shall be recoverable by the Company from such Member by offset against the first cash Distributions otherwise due from the Company to such Member and in any event such Member is obligated to deposit with the Company the funds necessary to pay such tax promptly after demand by the Company. Any unpaid deposits bear interest at the Prime Rate plus two percent (2%).

**Section 10.13. Confidentiality.**

(a) Each Member hereby acknowledges and agrees that such Member may acquire and become acquainted with certain Confidential Information (as defined below). Each Member shall maintain and shall cause its Affiliates, officers, directors, shareholders, employees and agents to maintain the strict confidentiality of any Confidential Information received thereby for so long as such information continues to be Confidential Information.

(b) Each Member agrees that all Confidential Information is and shall remain the sole and exclusive property of the Company.

(c) A Member shall not at any time, either during or subsequent to the time such Member is a member of the Company, use, or reveal, report, publish, transfer or otherwise disclose to any person, corporation or other entity, any of the Confidential Information without the prior written consent of the Board, except to officers and executives of the Company and other persons who are in a contractual or fiduciary relationship with the Company and who have a need for such information for purposes in the best interests of the Company, and except for such information which is or becomes generally available to the public other than as a result of an act or omission on the part of such Member.

(d) Upon the written request of the Company at any time, each Member shall, at the option of the Company, return or destroy all Confidential Information, all copies thereof and any written materials or analyses incorporating the Confidential Information. If the Confidential Information, copies or analyses are destroyed, the Member shall certify such destruction to the Company in writing. Notwithstanding the return or destruction of the Confidential Information, the Member shall continue to hold all Confidential Information in confidence.

(e) The provisions of this Section 10.13 shall not apply in the event a Member is legally compelled to disclose any Confidential Information. In the event of such compulsion, the Member shall provide the Company with prompt written notice thereof so that the Company may seek a protective order or other appropriate remedy against such disclosure. If a protective order or other remedy is not obtained and the Member does not obtain from the Company a waiver of

compliance with the confidentiality obligations of this Section 10.13, the Member nevertheless may disclose such Confidential Information that competent counsel advises the Company in writing must be disclosed in order that the Member will not be liable for contempt or other censure or penalty. The Member shall use his, her or ts best efforts to obtain reliable assurances that Confidential Information so disclosed will be treated as confidential by the party to whom disclosure is compelled.

(f) As used herein, "***Confidential Information***" means confidential and proprietary information relating to and used in the Company's business including, without limitation, actual and prospective client lists and information, research and metrics strategies, data, and conclusions, financial information, contracts and negotiations, compensation data, marketing strategies and information, pending projects and proposals, business plans, forecasts, trade information or secrets, costs and pricing information, trademarks, trade names, or records and copies of records pertaining to the operations, clients, or business of the Company, as well as other confidential information, documents, and records regarding the Company's business which the Company has acquired or developed through substantial amounts of time, money and/or effort

(g) The provisions of this Section 10.13 shall survive the expiration or termination of this Agreement or the termination of a Member's status as a Member under this Agreement.

**Section 10.14. Non-Competition.**

(a) The provisions in this Section 10.14 apply to each holder of Class C Units or Class D Units unless such holder is a party to an employment agreement or other agreement with the Company that expressly states in writing that the provisions in this Section 10.14 are superseded by the terms of such agreement.

(b) During any period of time that a person is a holder of Class C Units or Class D Units, or in control of a trust or other entity that received Class C Units or Class D Units in a Permitted Transfer from such person (a ***"Restricted Holder"***), and for one year after such Restricted Holder ceases for any reason to be such a Restricted Holder (the ***"Restricted Period"***), such Restricted Holder agrees not to, directly or indirectly, whether individually or as a partner, shareholder, officer, director, employee, independent representative, broker, agent, consultant or in any other capacity for any other individual, partnership, firm, corporation, company or other entity, engage in the following prohibited activities::

(i) Employ or seek to employ or engage or seek to engage any person who has worked for or in conjunction with the Company during the 12-month period preceding the date the person ceased to be a Restricted Holder, specifically including any consultant, employee, provider, or vendor used by the Company;

(ii) Solicit or induce any person employed by or otherwise associated with the Company to terminate such employment or relationship;

(iii) Solicit or provide or offer to solicit or provide products or services competitive to those offered by the Company to any business account or

client of the Company who was a business account or client of the Company during the period such person was a Restricted Holder, including but not limited to any business account or client serviced or contacted by such Restricted Holder, or for whom such Restricted Holder had direct or indirect responsibility, on behalf of the Company within the 12-month period preceding the date the person ceased to be a Restricted Holder or about whom such Restricted Holder obtained confidential information; or

(iv) Otherwise interfere with the Company's business or its relationship with its business accounts, consultants, clients, employees, or vendors.

(c) During the Restricted Period, each Restricted Holder agrees not to, directly or indirectly, whether individually or as a partner, shareholder, officer, director, employee, independent representative, broker, agent, consultant or in any other capacity for any other individual, partnership, firm, corporation, company or other entity, work in a competitive capacity for an individual, partnership, firm, corporation, company or other entity providing products or services the same as, similar to, or competitive with, those offered by the Company during the time such Restricted Holder held Units or controlled a trust or other entity holding Units, within the states of: (1) Alabama; (2) Alaska; (3) Arizona; (4) Arkansas; (5) California; (6) Colorado; (7) Connecticut; (8) Delaware; (9) Florida; (10) Georgia; (11) Hawaii; (12) Idaho; (13) Illinois (14) Indiana; (15) Iowa; (16) Kansas; (17) Kentucky; (18) Louisiana; (19) Maine; (20) Maryland; (21) Massachusetts; (22) Michigan; (23) Minnesota; (24) Mississippi; (25) Missouri; (26) Montana; (27) Nebraska; (28) Nevada; (29) New Hampshire; (30) New Jersey; (31) New Mexico; (32) New York; (33) North Carolina; (34) North Dakota; (35) Ohio; (36) Oklahoma; (37) Oregon; (38) Pennsylvania; (39) Rhode Island; (40) South Carolina; (41) South Dakota; (42) Tennessee (43) Texas; (44) Utah; (45) Vermont; (46) Virginia; (47) Washington; (48) West Virginia; (49) Wisconsin; (50) Wyoming; (51) the District of Columbia; or (52) any country in which the Company is doing or actively attempting to do business during the time such Restricted Holder held Units or controlled a trust or other entity holding Units.

(d) In the event of a breach of the covenants and prohibitions in this Section 10.14 by a Restricted Holder, the Members and assignees (by acceptance of Units) agree that the Company shall suffer immediate and irreparable harm and damage, and accordingly:

(i) These covenants in this Section shall be construed as agreements independent of any other provision of this Agreement, and the existence of any claim or cause of action by a Member or assignee against the Company or any other Member or assignee, whether predicated on this Agreement or otherwise, shall not constitute a defense to the enforcement of these covenants by the Company;

(ii) The Company shall be entitled to temporary, preliminary and permanent injunctive relief;

(iii) In the event of a violation of any of these covenants, the terms of all covenants shall be automatically extended for a period equal to the violation;

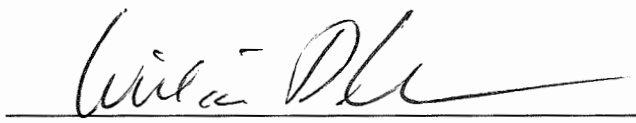
(iv) The Company shall be entitled to recover reasonable attorney's fees incurred in the enforcement of these covenants; and

(v) Each covenant is separate and distinct from every other covenant, and in the event of the invalidity of any one covenant, the remaining obligations shall be deemed independent and enforceable.

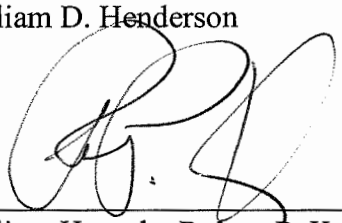
***[Signatures on following pages]***

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

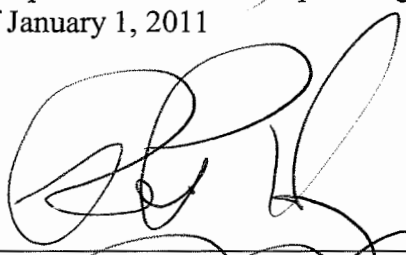
MEMBERS:



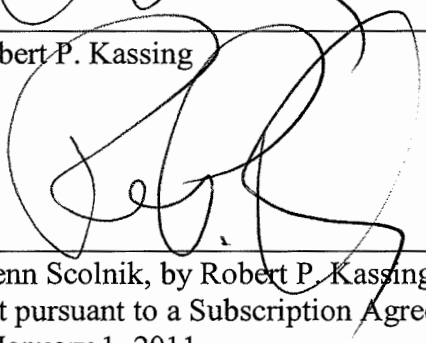
William D. Henderson



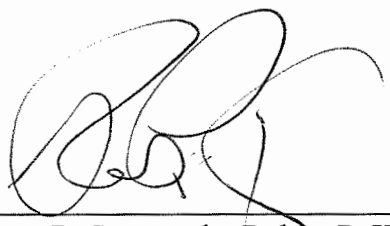
William Hunt, by Robert P. Kassing as attorney-in-fact pursuant to a Subscription Agreement dated as of January 1, 2011



Robert P. Kassing



Glenn Scolnik, by Robert P. Kassing as attorney-in-fact pursuant to a Subscription Agreement dated as of January 1, 2011



Milton R. Stewart, by Robert P. Kassing as attorney-in-fact pursuant to a Subscription Agreement dated as of January 1, 2011

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## EXHIBIT A

| Member's Name | Class A Units | Class B Units | Class C Units | Class D Units | Class E Units |
|---|---|---|---|---|---|
| William D. Henderson | 100 | | | | |
| William Hunt | 50 | | | | |
| Robert P. Kassing | 50 | | | | |
| Glenn Scolnik | 50 | | | | |
| Milton R. Stewart | | | | | |
| TOTAL | [1,000] | | [100] | [100] | 30 |

**Tax Matters Member:**

## EXHIBIT B

## Special Allocation Provisions

**1. Special Allocations.**

(a) The Company shall make the qualified income offset allocation required by the alternate test for economic effect under subsection (2)(ii)(d) of the Partnership Allocation Regulations.

(b) In the event any Member has a deficit Capital Account at the end of any Company fiscal year that is in excess of the amount such Member is obligated to restore to the Company, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible.

(c) The Company shall make as appropriate to the Company and the Members all allocations of nonrecourse deductions and minimum gain chargebacks in accordance with the Code and Treasury Regulations.

**2. Curative Allocations.**

(a) Notwithstanding any other provision of this Agreement, the allocations made pursuant to Section 1 of this Exhibit be taken into account in allocating other Profits, Losses, and items of income, gain, loss, and deduction among the Members so that, to the extent possible, the net amount of such allocations to each Member shall be equal to the net amount that would have been allocated to each such Member if the allocations made pursuant to such Section 1 had not occurred.

(b) The Tax Matters Member shall have reasonable discretion, with respect to each Company fiscal year, to apply the provisions of this section in whatever manner is likely to minimize the economic distortions that might otherwise result from the allocations made pursuant to Section 1 of this Exhibit.

**3. Other Allocation Rules.** Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Section 1.752-3(a)(3) of the Treasury Regulations, such excess nonrecourse liabilities shall be allocated among the Members in the manner in which it is reasonably expected (as determined by the Tax Matters Member) that the deductions attributed to those nonrecourse liabilities will be allocated.

**4. Tax Allocations; Code Section 704(c).** In the event any Company property is reflected on the books of the Company at a book value that differs from the adjusted tax basis of such property at the time of its contribution to the Company or its revaluation pursuant to subsection (2)(iv)(d) or (2)(iv)(f), respectively, of the Partnership Allocation Regulations, respectively, income, gain, loss, and deduction with respect to such property shall, solely for tax purposes, be allocated among the Members in the manner required by Code Section 704(c) and subsection (4)(i) of the Partnership Allocation Regulations.