

**OPERATING AGREEMENT OF ELECTASK, LLC  
A UTAH LIMITED LIABILITY COMPANY**

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This Operating Agreement of ELECTASK, LLC (this "Agreement"), is adopted, executed and agreed to by TOM HALL (the "Sole Member"), effective as of October 16, 2017.

**AGREEMENT**

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, it is agreed as follows:

**ARTICLE I  
DEFINED TERMS**

1.1 Defined Terms. The defined terms used in this Agreement shall, unless the context otherwise requires, have the meanings specified in this Article I.

"Act" shall mean the Revised Uniform Limited Liability Company Act, codified at Utah Code Ann. Section 48-3a-101, *et seq.*, as the same may be amended from time to time.

"Affiliate" shall mean, with respect to a designated Person, any Person (i) any other Person controlling, controlled by, or under common control with the designated Person, and (ii) if the designated Person is a natural person, any other Person related to the designated Person by blood or marriage.

"Agreement" shall mean this Operating Agreement, as it may be amended from time to time.

"Capital Contribution" shall mean the total amount of cash, fair market value of property contributed or deemed contributed to the Company by the Sole Member.

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, the provisions of succeeding law, and to the extent applicable, the Treasury Regulations.

"Company" shall mean ELECTASK, LLC.

"Membership Interest" shall mean the Sole Member's entire interest in the Company including the right to vote on or participate in the management, and the right to receive information concerning the business and affairs, of the Company.

"Percentage Interest" shall mean the percentage of the Sole Member set forth opposite the name of such Sole Member under the column "Member's Percentage Interest" in Exhibit A hereto.

"Person" shall be construed broadly and shall include any individual, partnership, corporation, limited liability company, unincorporated organization or association, trust (including the trustees thereof, in their capacity as such) or other entity.

"Sole Member" has the meaning set forth in the introductory paragraph to this Agreement.

"Treasury Regulations" shall mean the final or temporary regulations that have been issued by the U.S. Department of Treasury pursuant to its authority under the Code, and any successor regulations.

## **ARTICLE II ORGANIZATION**

2.1 Company Name and Addresses. The name of the Company shall be ELECTASK, LLC. The business of the Company may be conducted, upon compliance with all applicable laws, under any other name designated in writing by the Sole Member, provided such name contains the initials "LLC." The Company shall maintain its principal office at 746 E 150 N, Vineyard, UT 84059. The Sole Member may at any time change the location of the Company's offices and may establish additional offices.

2.2 Place of Business and Office; Registered Agent. The Company shall maintain a registered office in the State of Utah at 746 E 150 N, Vineyard, UT 84059. The Sole Member may at any time change the location.

2.3 Purpose. The Company has been formed for the purpose of conducting any lawful business purpose or activity as provided in the Act. The Company shall possess and may exercise all the powers and privileges granted by the Act, by any other law or by this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

2.4 Nature of Business Permitted; Powers. The Company may carry on any lawful business, purpose or activity with the exception of the business of granting policies of insurance, or assuming insurance risks or banking. The Company shall possess and may exercise any all the powers and privileges granted by the Act or by any other law or this Agreement, together with any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company.

2.5 Term. The term of the Company shall commence on the date of this Agreement and shall continue in full force and effect until dissolved and terminated pursuant to Article XI.

2.6 No Liability of Sole Member.

a. Except as otherwise expressly provided in the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be solely the

debts, obligations and liabilities of the Company, and the Sole Member shall not be obligated personally for any such debt, obligation or liability by reason of being a Member.

b. The Sole Member shall not be required to lend any funds to the Company or to make any further Capital Contributions or payments to the Company or to repay any amount to the Company or any creditor of the Company.

2.7 Only One Member. Other than the undersigned, no Person shall be considered a member of the Company.

2.8 New Members. No Person shall become a member of the Company unless and until that Person has provided in writing, signed by that Person, that the he or it (1) consents to his or its admissions as a member of the Company, (2) has signed the Operating Agreement and agrees to be bound by its terms, (3) has provided informed consent to any provisions of the Operating Agreement regarding fiduciary duties of the members and (4) assents to all of the rights, liabilities and obligations of a member of the Company.

### **ARTICLE III** **CAPITAL CONTRIBUTIONS**

3.1 Initial Capital Contributions. Upon execution of this Agreement, the Sole Member shall make a Capital Contribution to the Company in the amount provided on Exhibit A hereto.

3.2 Additional Capital Contributions. There is no requirement to make additional Capital Contributions or for the Sole Member to make any payments of any kind to the Company. The Sole Member may, at its discretion, make additional Capital Contributions, but, the Sole Member shall have no obligation to do so.

### **ARTICLE IV** **MEMBERSHIP INTERESTS**

The Sole Member has been issued 100% of the membership interests in the Company.

### **ARTICLE V** **TAX TREATMENT OF THE COMPANY**

Income Tax Purpose. Pursuant to Treasury Regulation § 301.7701-3(b)(1)(ii) and corresponding provisions of Utah and other state income tax laws, the Company shall be disregarded as an entity separate from the Sole Member for income tax purposes.

5.1 Other Taxes. For purposes of all taxes other than income taxes, the Company shall be treated as an entity separate from the Sole Member that is characterized as required by applicable law.

## **ARTICLE VI** **MANAGEMENT**

### 6.1 Power and Authority of the Sole Member.

a. The business, property and affairs of the Company will be managed exclusively by the Sole Member. The Sole Member will have the power and authority, on behalf of the Company, to take any action of any kind not inconsistent with the provisions of this Agreement or the Act and to do anything and everything the Sole Member deems necessary or appropriate to carry on the business and purposes of the Company. The Sole Member is an agent of the Company for the purpose of the Company's business, and the actions of the Sole Member will bind the Company.

b. Third parties dealing with the Company may rely conclusively upon any certificate of the Sole Member to the effect that the Sole Member is acting on behalf of the Company. The signature of the Sole Member will be sufficient to bind the Company in every manner to any agreement or any document.

c. In performing its duties on behalf of the Company, the Sole Member will be entitled to rely in good faith on information, opinions, reports or statements of the following persons or groups:

(i) one or more employees or other agents of the Company who the Sole Member in good faith believes to be reliable and competent in the matter presented; and

(ii) any attorney, public accountant or other person as to matters which the Sole Member in good faith believes to be within such person's professional or expert competence.

6.2 Liability of the Sole Member. The Sole Member will not be liable to the Company for any loss or damage sustained by the Company, unless the loss or damage will have been the result of fraud, gross negligence, intentional misconduct or a knowing violation of law by the Sole Member.

6.3 Transactions between the Company and the Sole Member. Notwithstanding that it may constitute a conflict of interest, the Sole Member, and its respective Affiliates, may engage in any transaction with the Company so long as such transaction is not expressly prohibited by this Agreement or the Act and so long as the terms and conditions of such transaction, on an overall basis, are fair and reasonable to the Company.

6.4 Officers. The Sole Member may in its sole discretion and at any time, appoint one or more officers of the Company. The officers will serve at the pleasure of the Sole Member, subject to all rights, if any, of an officer under any contract of employment. Any individual may hold any number of offices. The officers will exercise such powers and perform such duties as specified by the Sole Member. Subject to the right, if any, of an officer under a contract of employment, any officer may be removed, either with or without cause, by the Sole Member. Any officer may resign at any time by giving written notice to the Sole Member,

subject to the rights, if any, of the Company under a contract of employment with the officer. Any such resignation will take effect on the date of the receipt of that notice or at any later time specified in the notice. Each officer will serve until his resignation, removal, death or inability to serve.

6.5 Expense Reimbursement. The Sole Member and any officer or agent of the Company, may, at the sole discretion of the Sole Manager, receive reimbursement for actual and reasonable expenses incurred while conducting the business of the Company.

6.6 Exculpation and Indemnification. The Company shall indemnify, to the fullest extent permitted by law, the Sole Member and each of the officers, directors, employees, members, partners, agents and Affiliates of the Sole Member (“Indemnified Parties”) from and against all costs and expenses, including attorneys' fees, judgments, fines, settlements and/or liabilities incurred by or imposed upon any Indemnified Party in connection with, or resulting from, investigating, preparing or defending any action, suit or proceeding, whether civil, criminal, legislative or otherwise (or any appeal thereof) to which an Indemnified Party may be made a party or become otherwise involved or with which any Indemnified Party may be threatened, in each case by reason of, or in connection with, the Indemnified Party being or having been associated with or otherwise acting on behalf of the Company or pursuant to this Agreement, or having acted as a director, officer, employee, member, partner or agent of any business in which the Company had invested or any subsidiary thereof, or by reason of any action or alleged action, omission or alleged omission by any Indemnified Party in any such capacity.

a. The Company shall pay the expenses incurred by an Indemnified Party in investigating, preparing or defending any civil or criminal action, suit or proceeding in advance of the final disposition thereof, upon receipt of an undertaking by the Indemnified Party to repay such payment if there is a final determination that the Indemnified Party is not entitled to indemnification as provided herein.

b. The Company shall make all indemnification provided for pursuant hereto solely out of Company assets and the Sole Member shall have no personal liability hereunder. None of the provisions of this paragraph shall be deemed to create or grant any rights in favor of anyone other than Indemnified Parties; this provision excludes, among others, any right of subrogation in favor of any insurer or surety. The rights of indemnification granted hereunder shall survive the termination of this Agreement.

## **ARTICLE VII**

### **ALLOCATIONS AND DISTRIBUTIONS**

7.1 Tax Allocations. All items of Company income, gain, loss or deduction shall be allocated for federal, state and local income tax purposes to the Sole Member.

7.2 Distribution of Cash. Subject to applicable law and any limitations contained elsewhere in this Agreement, The Sole Member may elect from time to time to cause the Company to make distributions. Neither the Company nor the Sole Member shall incur any liability for making distributions in accordance with this Section 7.2.

7.3 Limitation Upon Distributions. No distribution shall be declared and paid if, after the distribution is made: (a) the Company would be unable to pay its debts as they become due in the usual course of business, or (b) the Company's total assets would be less than the sum of its total liabilities.

### **ACTION BY WRITTEN CONSENT**

Any action required or permitted to be taken by the Sole Member may be taken by consent without a meeting. Any writing executed by the Sole Member shall be conclusive evidence of such action and consent.

### **ARTICLE IX ACCOUNTING AND RECORDS**

9.1 Books and Records. The Company's books and records shall be kept in accordance with the accounting methods followed for federal income tax purposes. The Company shall maintain at its principal office in Utah all records required to be maintained by the Company pursuant to the Act. Bank Accounts. The Sole Member shall maintain the Company's funds in one or more separate bank accounts in the Company's name, and shall not permit the Company's funds to be commingled in any fashion with any other person's funds.

### **TRANSFERABILITY OF THE SOLE MEMBER'S INTEREST**

The Sole Member, in his sole discretion, may assign, sell or otherwise dispose of all or any fraction of his interest in the Company. The Sole Member intends that any such transfer shall be treated for federal and state income tax purposes as a disposition of an undivided interest in the assets and an assumption of a portion of liabilities of the Company followed by contribution thereof to a newly formed partnership between or among the Sole Member and the transferee(s).

### **ARTICLE XI DISSOLUTION, LIQUIDATION AND TERMINATION OF THE COMPANY**

11.1 Dissolution. The Company shall be dissolved, wound up and terminated upon the happening of any of the following events:

- (a) the expiration of its term;
- (b) upon the determination of the Sole Member;
- (c) upon the sale or other disposition by the Company of all or substantially all of its assets;
- (d) any event that causes the dissolution of the Company pursuant to Section 18-801 of the Act, unless the business of the Company is continued by the vote or written consent of a majority in interest of the successors to the beneficial interest of the Sole Member in the Company, within ninety days following the occurrence of any such event; or
- (e) termination required by operation of law.

Dissolution of the Company shall be effective on the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until the limited liability company certificate of the Company has been canceled and the assets of the Company have been distributed as provided in Section 11.2.

11.2 Distribution of Assets Upon Dissolution. In settling accounts after dissolution, the liabilities of the Institution shall be entitled to payment in the following order:

a. those to creditors, in the order of priority as provided by law, except those to the Sole Member of the Company on account of its Capital Contribution; and

b. to the Sole Member.

11.3 Liquidation and Termination.

a. Upon dissolution of the Company, the Sole Member or the lawful legal representative(s) of the Sole Member ("Liquidator"; if there be more than one Liquidator, they shall act by majority in interest in the Company) shall wind up the affairs of the Company and proceed within a reasonable period of time to sell or otherwise liquidate the assets of the Company and, after paying or making due provisions by the setting up of reasonable reserves for all liabilities to creditors of the Company, to distribute the assets to the Sole Member or the successors in interest of the Sole Member. Notwithstanding the foregoing, in the event that the Liquidator shall, in the absolute discretion of the Liquidator, determine a sale or other disposition of part or all of the Company's investments would cause undue loss or otherwise be impractical, the Liquidator may either defer liquidation of, and withhold from distribution for a reasonable time, any such investments, or distribute part or all of such investments in kind.

b. When the Liquidator has complied with the foregoing liquidation plan, the Liquidator shall execute, acknowledge and cause to be filed an instrument evidencing the cancellation of the limited liability company certificate of the Company.

## **ARTICLE XII** **MISCELLANEOUS**

12.1 Complete Agreement. This Agreement and the Articles constitute the complete and exclusive statement of agreement of the Sole Member with respect to the subject matter herein and therein and replace and supersede all prior written and oral agreements of the Sole Member.

12.2 Binding Effect. Subject to the provisions of this Agreement relating to transferability, this Agreement will be binding upon and inure to the benefit of the Sole Member, and its respective successors and assigns.

12.3 Headings, etc. The headings in this Agreement are inserted for convenience of reference only and shall not affect the interpretation of this Agreement. Wherever from the context it appears appropriate, each term stated in either the singular or the plural shall include the singular and the plural, and pronouns stated in either the masculine or the neuter gender shall include the masculine, the feminine and the neuter.



12.4 Interpretation. All pronouns shall be deemed to refer to the masculine, feminine, or neuter, singular or plural, as the context in which they are used may require. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the interpretation of any provision of this Agreement. Numbered or lettered articles, sections and subsections herein contained refer to articles, sections and subsections of this Agreement unless otherwise expressly stated.

12.5 Governing Law. All questions concerning the construction, interpretation and validity of this Agreement shall be governed by and construed and enforced in accordance with the domestic laws of the State of Utah, without giving effect to any choice or conflict of law provision or rule (whether in the State of Utah or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Utah. In furtherance of the foregoing, the internal law of the State of Utah will control the interpretation and construction of this Agreement, even if under such jurisdiction's choice of law or conflict of law analysis, the substantive law of some other jurisdiction would ordinarily or necessarily apply.

12.6 Severability. If any provision of this Agreement or the application of such provision to any person or circumstance shall be held invalid, the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held invalid shall not be affected thereby. Notwithstanding the foregoing, if such provision could be more narrowly drawn so as not to be invalid, prohibited or unenforceable in such jurisdiction, it shall, as to such jurisdiction, be so narrowly drawn, without invalidating the remaining provision of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

12.7 Notices. Any notice to be given or to be served upon the Company or any party hereto in connection with this Agreement must be in writing (which may include facsimile) and will be deemed to have been given and received when delivered to the address specified by the party to receive the notice. Such notices will be given to the Sole Member at the address specified in Exhibit A hereto.

12.8 Amendments. All amendments to this Agreement will be in writing and signed by the Sole Member.

12.9 Multiple Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

12.10 Remedies Cumulative. The remedies under this Agreement are cumulative and shall not exclude any other remedies to which any person may be lawfully entitled.

12.11 Creditors. None of the provisions of this Agreement is for the benefit of any creditor of the Company or any creditors of the Sole Member, and none of those creditors shall have the right to enforce any of the provisions of this Agreement.