(Operating Syrecut 4
LLC Certificate)

OPERATING AGREEMENT OF PADDA PROPERTY, LLC

THE MEMBERSHIP INTERESTS REFERENCED IN THIS OPERATING AGREEMENT HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933" ACT"), OR UNDER THE PENNSYLVANIA SECURITIES ACT OF 1972, AS AMENDED, OR SIMILAR LAWS OR ACTS OF OTHER STATES, IN RELIANCE UPON EXEMPTIONS UNDER THOSE LAWS AND ACTS. THE SALE, OFFER FOR SALE, TRANSFER, PLEDGE, OR OTHER DISPOSITION OF SUCH MEMBERSHIP INTERESTS IS PROHIBITED EXCEPT AS OTHERWISE EXPRESSLY PERMITTED IN THIS OPERATING AGREEMENT. BY THE EXECUTION OF THIS AGREEMENT AND THE ACQUISITION OF THE MEMBERSHIP INTEREST REFERENCED HEREIN, EACH PRESENT AND FUTURE MEMBER REPRESENTS, INTER ALIA, THAT SUCH MEMBER IS ACQUIRING SUCH MEMBER'S MEMBERSHIP INTEREST FOR INVESTMENT AND WITHOUT A VIEW TO DISTRIBUTION OR RESALE AND THAT SUCH MEMBER WILL NOT SELL, OFFER FOR SALE, TRANSFER, PLEDGE, OR OTHERWISE DISPOSE OF SUCH MEMBER'S MEMBERSHIP INTEREST: (I) OTHER THAN IN ACCORDANCE WITH THIS AGREEMENT; AND (II) WITHOUT REGISTRATION OR OTHER COMPLIANCE WITH THE ABOVE REFERENCED LAWS AND ACTS AND THE RULES AND REGULATION ISSUED THEREUNDER.

THIS OPERATING AGREEMENT (the "Agreement") has been adopted by GURPREET PADDA and NAVJOT K. PADDA, as all of the members (the "Members") of PADDA PROPERTY, LLC, a Pennsylvania domestic limited liability company (the "Company").

- 1. Purpose. The object and purpose of, and the nature of the business to be conducted and promoted by, the Company is engaging in any lawful act or activity for which limited liability companies may be formed under the Pennsylvania Limited Liability Company Act, 15 Pa.C.S. § 8901, et seq., as amended from time to time (the "Act"), and engaging in any and all lawful activities necessary or incidental to the foregoing, including, but not limited to, all legal activities including buying, selling, leasing and all matters dealing with real estate ownership.
 - Members-Capital Contributions of the Members.
 - (a) The names and addresses of the Members are:
 GURPREET PADDA
 1952 Applewood Drive
 Orefield, PA 18069; and

NAVJOT K. PADDA 1952 Applewood Drive Orefield, PA 18069 (b) The respective capital contributions of the Members to the Company, representing the respective interests of the Members in the Company, are set forth in detail in Annex "A", which is attached hereto and incorporated herein by reference.

Management.

- (a) The business and affairs of the Company shall be conducted by the Managing Member, GURPREET PADDA, Managing Member, on behalf of the Company, shall have the power to bind the Company to any agreements or contracts and do any and all acts necessary or convenient to, or for the furtherance of, the business and affairs of the Company. The powers of the Managing Member shall include, but shall not be limited to, conducting all business and affairs of the Company including those that are designated by membership resolution, conduct all banking affairs or delegate said banking affairs and business to any other member, the execution and/or endorsement of any and all documents relating to the business of the Company, including any and all documents prepared in connection with, or generated by, the purchase, financing, re-financing and conveyance of real property, without the necessity of obtaining the prior approval or consent of the other Members.
- (b) The Members, or the Managing Member, when authorized to act on behalf of the Members, may appoint, by written resolution, officers and agents of the Company to whom the Members may delegate, also by written resolution, whatever duties, responsibilities, and authority the Members may desire. Any officer or agent may be removed either by the Members, or by the Managing Member, when duly authorized to do so, at any time, by written resolution.
- (c) If any officer of the Company is appointed, either by the Members or by the Managing Member, and given a title which is used by officers of a business corporation, the Members or Managing Member shall be deemed to have delegated to the officer the duties, responsibilities, and authority that would be exercised by an officer of a business corporation with the same title, unless the Members or Managing Member should provide otherwise by written resolution.
- (d) In the event that any vote on a matter to be considered by the Members, including any written resolution relating to the management of the Company, should result in a tie and the Members should prove unable to resolve the deadlock by discussion or agreement either between or among themselves, then the Members shall submit the matter to the CPA or attorney for the Company whose decision in that regard shall be both final and binding upon both the Members and the Company.
- 4. <u>Title to Company Property</u>. All real and personal property shall be acquired in the name of the Company and title to any property so acquired shall vest in the Company itself rather than in name of the Members.
- 5. <u>Compensation of Members</u>. The Members may be reimbursed for all expenses incurred in managing the Company and, at the election of the Members, may be entitled to receive compensation for management services rendered, in an amount to be determined from time to time by the Members.
- 6. <u>Distributions</u>. Distributions shall be made to the Members (in cash or in kind) at the times and in the aggregate amounts determined by the Members and as permitted by applicable law.

- 7. Elections. The Managing Member may make any tax elections for the Company allowed under the Internal Revenue Code of 1986, as amended, or under the tax laws of any state or other jurisdiction having taxing jurisdiction over the Company.
- 8. Assignability of Membership Interest-Option for Right of First Refusal. Upon the death of any Member, any third party claim against any Member, including any actor in a divorce, the permanent (6 months) disability of any Member, or in the event that any Member should voluntarily desire to convey, sell or otherwise transfer his or her shares in the Company to any third party, then each of the surviving or remaining Members shall have an option for right of first refusal to acquire the shares of the transferring Member, at fair market value of the shares at issue. The option for right of first refusal granted herein must be accepted or rejected within thirty (30) days following the notice of any transferring event of any Member, or within thirty (30) days following the date on which the Member wishing to sell or transfer his or her shares in the Company to any third party has provided written notice to the remaining Members of his or her intent to do so. In the event that none of the surviving or remaining Members should elect to exercise the option for right of first refusal to acquire the membership interest of the transferring Member may be sold or conveyed to any third party, notwithstanding the foregoing any Member may bequeath by Will or otherwise that Member's share to another Member.
- 9. Ownership and Title. The Members herein own their shares as joint tenants with all right of survivorship.
- 10. Admission of Additional Members. Additional members of the Company may be admitted to the Company upon a unanimous vote of the original Members, but only if either a new operating agreement or an amendment and restatement of this Agreement shall have been executed by the original Members.
- 11. <u>Liability of the Members</u>. The Members shall not have any liability for the debts, obligations or liabilities of the Company or for the acts or omissions of any other member, officer, agent, or employee of the Company except to the extent provided in the Act. The failure of the Members to observe any formalities or requirements relating to the exercise of the powers of the Members, or the Managing Member, or the management of the business and affairs of the Company under this Agreement or the Act shall not be grounds for imposing liability on the Members for liabilities of the Company.
- 12. <u>Indemnification</u>. The Company shall indemnify the Members and those authorized officers, agents, and employees of the Company identified in writing by the Members as entitled to be indemnified under this section for all costs, losses, liabilities and damages paid or accrued by the Members (as any Member or as an officer, agent, or employee) or any such officer, agent, or employee in connection with the business of the Company, except to the extent prohibited by the laws of the Commonwealth of Pennsylvania. In addition, the Company may advance costs of defense of any proceeding to the Members, or any such officer, agent, or employee, upon receipt by the Company of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that the person is not entitled to be indemnified by the Company.
- Member for an amount that may meet or exceed the approximate value of the other Member's share of the Company. In the event that life insurance is acquired for this purpose, then the

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proceeds of life insurance shall first be paid toward the value of the deceased Member's share. Any excess value shall revert to the owner of the policy. If Company funds are used to pay any life insurance premiums, then any excess value shall revert to the Company.

14. <u>Dissolution</u>.

- (a) The Company shall dissolve, and its affairs shall be wound up, upon the first to occur of the following: (i) the written direction of the Members, or (ii) the entry of a decree of judicial dissolution under section 8972 of the Act. The death (or dissolution in the case of any Member which is not a natural person), retirement, insanity, resignation, or bankruptcy of any of the Members or the occurrence of any other event which terminates the continued membership of any Member shall not cause a dissolution of the Company.
- (b) Upon dissolution, the Company shall cease carrying on any and all business other than the winding up of the Company business, but the Company is not terminated and shall continue until the winding up of the affairs of the Company is completed and a certificate of dissolution has been filed pursuant to the Act. Upon the winding up of the Company, the Company's property shall be distributed (i) first to creditors, including any Member, if said Member is a creditor, to the extent permitted by law, in satisfaction of the Company's liabilities; and (ii) then, to the Members. Such distributions shall be in cash or property or partly in both, as determined by the Members.
- 15. Conflicts of Interest. Nothing in this Agreement shall be construed to limit the right of any Member to enter into any transaction that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company. The Members do not violate a duty or obligation to the Company merely because the conduct of either or any of the Members fürthers the interests of any Member. The Members may lend money to and transact other business with the Company. The rights and obligations of the Members upon lending money to or transacting business with the Company are the same as those of a person who is not a Member, subject to other applicable law. No transaction with the Company shall be void or voidable solely because any Member has a direct or indirect interest in the transaction.
- 16. Governing Law. This Agreement shall be governed by, and interpreted and enforced in accordance with, the substantive laws of the Commonwealth of Pennsylvania, without reference to the conflicts of law rules of that or any other jurisdiction.
- 17. Entire Agreement. This Agreement constitutes the entire agreement of the Members with respect to the subject matter hereof and supersedes all prior agreements, representations, understandings and undertakings, whether express or implied, oral or written, with respect thereto. The express terms of this Agreement control and supersede any course of performance or usage of trade inconsistent with any of the terms hereof.
- 18. <u>Amendment.</u> This Agreement may be amended or modified from time to time only by a written instrument executed by the Members.
- 19. Rights of Creditors and Third Parties. This Agreement is entered into by the Members solely to govern the operation of the Company. This Agreement is expressly not intended for the benefit of any creditor of the Company or any other person other than the heirs, personal representatives, successors and assigns of any or all of the Members. Except and only to the extent provided by applicable statute, no creditor or third party shall have any rights under this Agreement or any agreement between the Company and the Members, with respect to the subject matter hereof.

20. <u>Effective Date of Registration</u>. The effective date of registration of PADDA PROPERTY, LLC, as a Pennsylvania domestic limited liability company, shall be the date of registry with the Pennsylvania Department of State.

MEMBERS:

Name: GURPREET PADDA
THE: MANAGING MEMBER

Name: NAVJOT K, PADDA

Title: MEMBER

Annex "A"

Date: , 2020

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	Initial Capital	Percentage of	Voting
Member	Contribution	Membership Interest	Rights
(Name and Address)	Contribution	Memberamp meet-	
GURPREET PADDA		70.00	50
1952 Applewood Drive	\$50.00	50 %	
Orefield, PA 18069			
<u> </u>			
			<u></u>
NAVJOT K. PADDA		50 %	50
1952 Applewood Drive	\$ <u>5</u> 0.00	20.50	
Orefield, PA 18069	<u>,,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,, ,,</u>		
			
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Entity# : 7127307 Date Filed : 09/11/2020 Pennsylvania Department of State

PENNSYLVANIA DEPARTMENT OF STATE BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS

In Swartz Jon Swartz			Certificate of Organization Domestic Limited Liability Company DSCB:15-8821(rev. 2/2017)			
7736 Main Street, Address Fogelsville PA City State Return document by email to:		8821				
Read all instructions prior to co	ompleting. This for	m may be subn	nitted online at <u>h</u>	tps://www.corporat	ions.pa.gov	
Fee: \$125.00	qualify for a veteran/	reservist-owned	small business fee	exemption (see instru	ctions)	
n compliance with the requirement to organize a limited liability comp	my, hereby certifies	that:				
I. The name of the limited liabili company" or abbreviation): Padda Property, LLC	ty company (designa	ator is required	, i.e., "company",	"limited" or "limited	l liability	
 Complete part (a) or (b) - not it (a) The address of the limited l (post office box alone is not 	iability company's i	initial registered	I office in this Co	nmonwealth is:		
1952 Applewood Drive	Orefield	PA	18069	Lehigh		
Number and Street	City	State	Zip	County		
(b) name of its commercial reg		ler and the cou	nty of venue is:	<u> </u>	<u></u>	
Name of Commercial Register				County		
3. The name of each organizer is	(all organizers mus		<u>:);</u> :			
Name Gurpreet Padda		Address 1952 Apple States , 1806	And the second s	ield , Lehigh , PA , U	inited	
4. Effective date of Statement o	f Registration (checi	k, and if approp	oriate complete, o	ne of the following):		
X The Certification of organ	ization shall be effe	ctive upon filin	g in the Dept of S	tate.		
The Certification of organ				at.		
		Date(M	M/DD/YYYY)	Hour (if an	Ŋ)	

5.	Restricted professional companies only.						
	Check the box if the limited liability company is organized to render a restricted professional service and check the type of restricted professional service(s).						
	The company is a restricted professional company organized to render the following restricted professional service(s):						
	Chiropractic						
	Dentistry:						
	□ Law						
	Medicine and surgery						
	Optometry						
	Osteopathic medicine and surgery						
	Podiatric medicine						
	Public accounting						
	Psychology						
	☐ Veterinary medicine						
6.	Benefit companies only.						
	Check the box immediately below if the limited liability company is organized as a benefit company:						
	This limited liability company shall have the purpose of creating general public benefit						
	Optional specific public benefit purpose. Check the box immediately below if the benefit company is organized to have one or more specific public benefits and supply the specific public benefit(s). See instructions for examples of specific public benefit.						
	This limited liability company shall have the purpose of creating the enumerated specific public benefit(s):						
7.	For additional provisions of the certificate, if any, attach an 8½ x 11 sheet.						
IN	TESTIMONY WHEREOF, the organizer(s) has (have) signed this Certificate of Organization this 11 day of September., 2020.						
	Gurpreet Padda						
	Signature						