

AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

This Amended and Restated Limited Liability Company Agreement (the “**LLC Agreement**”) is entered into by the Member identified below with respect to the Company identified below, and is subject to the Limited Liability Company Agreement Terms and Conditions attached hereto (the “**LLC Terms and Conditions**”), which are hereby adopted and incorporated by reference as if fully restated herein. This LLC Agreement is dated as of the Effective Date (as defined below) and amends and restates the most recent limited liability company agreement of the Company in its entirety.

1. **Member:** the individual or entity that rightfully possesses the private key of, and has lawful access to, the Member Wallet.
2. **Company:** *[insert full legal name of the Company]*
3. **Effective Time and Date:** [__:__] *[Time Zone]* on [____, 20__]
4. **Company Address:** [_____]
5. **Token:** the blockchain-based ERC-721 non-fungible digital asset having the smart contract address at [_____] and token ID [_____]. The Token is associated with the Membership Interest of the Company, as further provided in the LLC Terms and Conditions. The token ID includes the attribute of “TokenURI”, which links to an HTTP or IPFS URL address that, when queried, will return a JSON blob with the metadata of the Token.
6. **Membership Interest:** 100% ownership interest in the Company.
7. **Member Wallet:** [_____]
8. **Property Address:** [_____]
9. **Blockchain Transaction ID:** [_____]
10. **LLC Administrator:** [_____]
11. **Token Administrator:** [_____]
12. **Articles Filing Date:** [_____]

INTENT TO BE LEGALLY BOUND: by completing the Token Transfer, Member is deemed to have electronically signed this LLC Agreement with respect to the Membership Interest. Member acknowledges and agrees that it has entered into this LLC Agreement by (a) in the case of its purchase of the Membership Interest, either (i) using the Member Wallet to personally sign an instruction to initiate the Token Transfer, or (ii) connecting the Member Wallet to the Lending Vault (as defined in the LLC Terms and Conditions), requesting a loan for the purchase of the Membership Interest (as associated with the Token ID) and authorizing the Lender to effect the Token Transfer, or (b) in the case of its acceptance of the assignment of the Membership Interest in accordance with Section 20 of the LLC Terms and Conditions (that is not otherwise resulting from a purchase of the Membership Interest), receiving the Token in the Member Wallet, in each case, on the Ethereum public blockchain network, which transaction was assigned the Blockchain Transaction ID as of the Effective Time and Date.

[End of Limited Liability Company Agreement]

LIMITED LIABILITY COMPANY AGREEMENT TERMS AND CONDITIONS

These Limited Liability Company Agreement Terms and Conditions (together with the schedules attached hereto, the “**LLC Terms and Conditions**”) are incorporated by reference into the Amended and Restated Limited Liability Company Agreement of the Company (the “**LLC Agreement**”).

These LLC Terms and Conditions set forth the legal terms and conditions applicable to the Company named in the LLC Agreement. Capitalized terms used in these LLC Terms and Conditions and defined in the LLC Agreement shall have the meanings set forth in the LLC Agreement, and capitalized terms not otherwise defined herein or in the LLC Agreement shall have the meanings set forth in Schedule A.

The Company has been formed as a member-managed limited liability company pursuant to and in accordance with the Wyoming Limited Liability Company Act, as amended from time to time (the “**Act**”), and the Member hereby agrees as follows:

Section 1. Name.

The name of the Company is set forth in the LLC Agreement.

Section 2. Registered Agent; Registered Office; Principal Mailing Address.

The name and address of the registered agent of the Company for service of process on the Company shall be set forth in the Articles of Organization. The Member may from time to time change the registered agent for service of process, or the location of the Company’s registered office, in each case, in accordance with the Act. The principal mailing address of the Company shall be located at Company Address.

Section 3. Member; Membership Interest.

(a) The Membership Interest of the Company, the smart contract address and token ID of the Token and the Member Wallet are set forth on the LLC Agreement. For the avoidance of doubt, the Membership Interest shall include the “transferable interest” as defined in Section 102(a)(xxii) of the Act. If at any time the Membership Interest is not associated with the Token, the Member shall amend the LLC Agreement to replace the Token and Member Wallet with the name and mailing address of the Member.

(b) The Member is hereby admitted to the Company as a member of the Company upon the Member’s purchase of the Membership Interest, evidenced by the Token Transfer (as recorded on the Ethereum blockchain with the Blockchain Transaction ID) in accordance with Section 5 (or Section 7, as applicable) and Section 20. Any valid transferee of the Membership Interest as described in Section 5(d) shall be admitted to the Company as a Member of the Company in accordance with Section 5(d) and Section 20.

(c) No Membership Interest shall be evidenced by a physical certificate.

(d) The Company shall maintain books and records for the purpose of recording ownership of the Membership Interest and registering transfers of the Membership Interest. The Company may appoint an agent to perform such maintenance of books and records.

(e) So long as the Membership Interest is associated with the Token, the Company shall have a single Membership Interest which may not be divided, subdivided, fractionalized, or made into a derivative.

(f) The Company is to be managed by its Member in accordance with Section 10 hereof.

Section 4. Article 8 Opt-In.

(a) The Membership Interest shall constitute, and shall irrevocably remain, a “security” solely for the purposes of, within the meaning of, and governed by, (1) Article 8 of the Uniform Commercial Code (including W.S. § 34.1-8-102(a)(xv)) as in effect from time to time in the State of Wyoming, and (2) the corresponding provisions 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 (“**UCC Article 8**”).

(b) For the avoidance of doubt, other than in relation to UCC Article 8, the election for the Membership Interest to be treated as a “security” in Section 4(a) shall have no bearing on whether the Membership Interest is a security as used in any other context or regulation, nor shall it constitute an admission that the Membership Interest is a security for any purposes other than UCC Article 8. It is the intent of the parties that the Membership Interest shall not be a security for purposes of US federal securities laws (including the Securities Act of 1933 and Securities Exchange Act of 1934), Wyoming securities laws (including W.S. § 17-4-102(a)(xxviii)), or any other applicable state, local, or foreign securities laws.

Section 5. Membership Interest Associated with Token.

(a) *Relationship of Membership Interest to Token.* The Membership Interest is associated with the Token recorded on the Ethereum public blockchain network as described in Section 5(b). In the event that any replacement Token is validly created in accordance with Section 5(e)(iv), the term “Token” as used herein shall refer to such replacement Token and the LLC Agreement shall be deemed to be amended to reflect the smart contract address and token ID of such replacement Token.

(b) *Nature of Token.* The Token does not have any legal existence apart from the Membership Interest and has no value independent of the Membership Interest. For so long as the Membership Interest is associated with the Token, subject to Section 7 hereof, the Membership Interest may not be transferred or owned separate or apart from the Token. The Token may not be divided, subdivided, fractionalized, or made into a derivative.

(c) *Recordkeeping of Membership Interest.* The Ethereum public blockchain network, and transfers of the Token thereon, will be used by the Company as a recordkeeping device to maintain a record of ownership, and transfers of ownership, with respect to the Membership Interest.

(d) *Transfer of Membership Interest.*

(i) Any transfer of the ownership of the Membership Interest from one owner to another shall be effected by the Company’s registering the transfer on its records upon receipt of a valid instruction to effect such a transfer (“**Transfer Instruction**”). For so long as the Membership Interest is associated with the Token, a transfer of the Token from the Member Wallet to another blockchain address (i.e., a new Member Wallet) shall serve as a Transfer Instruction; provided that the foregoing does not apply to transfers to and from a Lending Vault in accordance with Section 7, if applicable to the current Member.

(ii) A Transfer Instruction shall cause the immediate registration of the relevant transfer of the legal ownership of the Membership Interest on the records of the Company. The LLC Agreement shall be

updated to reflect the new Member Wallet and the new Member, who shall be deemed to have electronically signed the updated LLC Agreement upon the completion of the Token Transfer to the Member Wallet of such new Member (or a Lending Vault, in accordance with Section 7, as applicable to the new Member, if applicable) as part of the purchase of the Membership Interest, or the assignment of the Membership Interest in accordance with Section 20, as evidenced in the Blockchain Transaction ID.

(iii) Upon a transfer or assignment of the Membership Interest, the Company (or the LLC Administrator on its behalf and at its direction) shall notify the transferee or assignee of the Membership Interest of any applicable restrictions on the transfer of such Membership Interest. For so long as the Membership Interest is associated with the Token, a transfer of such Membership Interest shall only be effected as described in this Section 5(d). If a Token is no longer associated with the Membership Interest, a transfer of Membership Interest shall be effected by the Member registering the transfer on the Company's books and records.

(e) Deplatforming or Burning Tokens; Replacement Tokens.

(i) The Member, at its sole discretion, may elect to decouple the Token from the Membership Interest by notifying the LLC Administrator and the Token Administrator of such election and following the steps necessary to Burn the Token in accordance with Section 1(c) of the Token Admin Terms and Conditions (as part of the Token Administration Agreement); provided that in the event that the Membership Interest is pledged or otherwise encumbered in accordance with Section 7, the Member cannot elect to decouple the Token from the Membership Interest until the Membership Interest is no longer pledged or otherwise encumbered.

(ii) Each of the Member and the Company acknowledges and agrees that the Token Administrator may cause the Token to be Deplatformed (thereby prohibiting any sale or transfer of the Token and decoupling the Token from the Membership Interest) in accordance with the User Agreement and the Token Administration Agreement if the Token Administrator reasonably determines that the Member is in violation of the User Agreement, or upon receiving notice from the LLC Administrator in accordance with the LLC Administration Agreement; provided that in the event that the Membership Interest is pledged or otherwise encumbered in accordance with Section 7, the Token cannot be Deplatformed until the lender is first notified of the Deplatforming (it being understood that any lender may have other recourse against the Member should the Token be Deplatformed without all indebtedness being paid off).

(iii) Upon confirmation by the Token Administrator that the Token has been Deplatformed or Burned, as applicable, the Token Administrator shall provide a written confirmation to the Company, together with the Member and the LLC Administrator, that the Membership Interest is no longer associated with the Token.

(iv) In the event that the Token is lost, destroyed, inadvertently Burned, degraded or decoupled from the Membership Interest, the Member may request that the Token Administrator create a replacement Token, and only if the Member has proven its ownership of the Membership Interest to the reasonable satisfaction of the Token Administrator, the Token Administrator shall create a replacement Token, which, for the avoidance of doubt, shall be the only token associated with the Membership Interest.

(v) In the event that the Token has been Burned or Deplatformed in accordance with Section 5(e)(i), and no replacement Token has been created in accordance with Section 5(e)(iv), ownership of the

Membership Interest shall no longer be associated with the Token and ownership of the Membership Interest shall be documented as described in Section 3(a).

(f) *Interpretation of Token Related Provisions.* Any provision of these LLC Terms and Conditions that relates to the Token shall not be effective if the Membership Interest is not associated with the Token; provided that if the Membership Interest subsequently becomes associated with the Token, such provisions shall resume their effectiveness upon the Membership Interest becoming associated with the Token. For the avoidance of doubt, the Membership Interest shall still be deemed to be associated with the Token if the Token is lost, destroyed, inadvertently Burned, degraded or decoupled, and the Member intends for the original Token to be replaced by a replacement Token.

Section 6. Deplatforming Events.

(a) It is understood and agreed that, as the sole owner of the Membership Interest, the Member has exclusive dominion and complete control over the Company and, as a result, the Property. As a result of its Membership Interest in the Company being associated with the Token, the Member enjoys the benefits of the reduced costs, time and administrative burden of transferring the Membership Interest via the Token. To continue enjoying these benefits, the Member agrees that it shall not, and shall cause the Company not to, consummate any Deplatforming Event until the Token has been decoupled from the Membership Interest pursuant to Section 5(e)(i).

(b) If the Member wishes to undertake a Deplatforming Event, the Member shall first notify the LLC Administrator and the Token Administrator of its election to decouple the Token from the Membership Interest in accordance with Section 5(e)(i), and only after receipt of confirmation by the Token Administrator that the Token has been Deplatformed or Burned in accordance with Section 5(e)(iii), shall the Member effect any of the Deplatforming Events. Further to the above, for so long as the Membership Interest is associated with the Token, in the event that the Member or the Company attempts to effect any Deplatforming Event, such event shall be null and void *ab initio* under the LLC Agreement. For the avoidance of doubt, upon occurrence of any Deplatforming Event and Deplatforming of the Token, the Member shall retain all right, title and interest to the Membership Interest.

Section 7. Indebtedness of Member; Pledge of the Membership Interest as Collateral.

(a) Until the occurrence of a Deplatforming Event, in the event that the Member wishes to pledge the Membership Interest to a lender in connection with a loan (the “**Lender**”) in which the Member is the obligor or the guarantor, the Member may do so only by transferring the Token to a smart contract address designated by a lender for purpose of obtaining its security interest in the Membership Interest (the “**Lending Vault**”) with prior approval by the LLC Administrator. The terms of any such pledge shall be governed by documents agreed upon by the Member and such lender.

(b) Notwithstanding anything to the contrary herein, so long as the Member remains the beneficial owner of the Membership Interest, the mere pledging of the Membership Interest as collateral shall not constitute a transfer of the Membership Interest or Token for purposes of Section 20, even if the Token is transferred to a Lending Vault as part of securing the lender’s interest in the Membership Interest as collateral.

(c) For the avoidance of doubt, this Section 7 pertains only to indebtedness and pledges of collateral by the Member in its capacity as obligor of such debt. Any indebtedness in which the Company acts as an obligor shall constitute a Deplatforming Event.

Section 8. Existence; Qualification.

(a) The Articles of Organization of the Company were executed, delivered and filed with the Wyoming Secretary of State by the “organizer” of the Company within the meaning of the Act. From the date of filing of such Articles of Organization, the Company shall continue to exist as a separate entity until dissolved as provided herein. The Member (by itself or at its direction) shall cause the Company to qualify to do business in each jurisdiction where, in the discretion of the Member, qualification is required.

(b) The LLC Administrator shall have the power and authority to execute, file, and publish all certificates, notices, statements, or other instruments necessary to permit the Company to conduct business as a limited liability company in all jurisdictions where the Company is deemed to do business.

Section 9. Purpose.

The purpose to be conducted or promoted by the Company is to engage in the following activities: (a) to purchase, acquire, own, lease, rent, finance, refinance, sell, transfer and otherwise deal with the Property, and (b) to engage in any lawful act or activity and to exercise any powers permitted to limited liability companies organized under the laws of the State of Wyoming that are related or incidental to and necessary, convenient or advisable for the accomplishment of the above-mentioned purposes.

Section 10. Management and Control.

(a) *General.* The Company is a Member-managed limited liability company. Subject to Sections 5(e)(i) and 6, the business and affairs of the Company shall be managed and controlled by or under the direction of the Member. Subject to Sections 5(e)(i) and 6, the Member shall have full and complete discretion to manage and conduct the business and affairs of the Company, to make all decisions affecting the business and affairs of the Company and to take all such actions as it deems necessary, advisable, or appropriate to accomplish the purposes of the Company.

(b) *Powers.* Subject to Sections 5(e)(i) and 6, the Company, and the Member on behalf of the Company, (i) shall have and exercise all powers necessary, convenient or incidental to accomplish its purposes as set forth in Section 9 and (ii) shall have and exercise all of the powers and rights conferred upon limited liability companies formed pursuant to the Act. The Company, and the Member on behalf of the Company, may (A) appoint a third party to act alone in respect of any Company matter or determination, and (B) delegate to one or more third parties (including the LLC Administrator) ministerial authority to conduct certain aspects of the day-to-day administration of the Company (except to the extent prohibited by applicable law). Any such designation or delegation shall not relieve the Member of its obligations hereunder.

(c) *Member as Agent.* To the extent of its powers set forth in these LLC Terms and Conditions and subject to Section 6, the Member is an agent of the Company for the purpose of the Company’s business, and the actions of the Member taken in accordance with such powers set forth in these LLC Terms and Conditions shall bind the Company.

(d) *LLC Administrator; Token Administrator.* So long as the Membership Interest is associated with the Token, the Company shall designate (i) an LLC Administrator with the administrative rights set forth herein that will act on behalf of the Company with respect to those rights at the direction of the Member and (ii) a Token Administrator with respect to the administration of the Token. The LLC Administrator and Token Administrator, as identified in the LLC Agreement, are designated as the administrators of the Company solely for administration of the Company and the Token, respectively. Because neither the LLC Administrator nor

the Token Administrator is a manager of the Company, neither the LLC Administrator nor the Token Administrator shall have any duty or obligation of loyalty or care under these LLC Terms and Conditions or the Act. Additionally, the LLC Administrator shall have the power to act as agent for the Company to remedy any deficiency if the Company has failed to maintain a registered agent, a registered address, file annual reports, or pay annual fees as required by Wyoming law.

Section 11. Limited Liability.

Except as otherwise expressly provided by the Act, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, shall be the debts, obligations and liabilities solely of the Company, and none of the Member, the Token Administrator, nor the LLC Administrator shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of being a Member, Token Administrator, or LLC Administrator of the Company.

Section 12. Title to Company Property.

Title to the Property or any other Company assets will be vested in the Company as an entity. Accordingly, all property owned by the Company, including the Property, whether real or personal, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have direct ownership of any such property. All Company assets will be recorded as the property of the Company in its books and records, irrespective of the name in which record title to any such Company asset is held.

Section 13. Taxation.

The Member intends that the Company not be a partnership (including a limited partnership) or joint venture, and these LLC Terms and Conditions may not be construed to suggest otherwise. So long as the Membership Interest is associated with the Token, neither the Company nor the Member shall take any action that would cause the Company to be anything other than a disregarded entity for U.S. federal income tax purposes, including (a) checking the box for the Company to be taxed as a corporation for U.S. federal income tax purposes or (b) causing the Company to have more than one member. If the Company shall be treated as a partnership for U.S. federal income tax purposes, then the Member shall be or shall designate the "partnership representative" (as defined in section 6223 of the Internal Revenue Code of 1986) for the Company for all U.S. federal income tax purposes with the power and authority to take all actions and do such things as required or as it shall deem appropriate, including the appointment of an individual eligible to be a "designated individual" under such regulations promulgated thereunder.

Section 14. Capital Contributions.

The initial Member has contributed to the Company property of an agreed value as listed in the books and records of the Company. All amounts paid by the Member in respect of the Company shall be a contribution of equity to the Company and not indebtedness owed by the Company to the Member.

Section 15. Additional Contributions.

The Member may make additional capital contributions to the Company at its discretion; provided that so long as the Membership Interest is associated with the Token, the Member shall notify the LLC Administrator of any such contribution. To the extent that the Member makes an additional capital contribution to the Company, the Member shall revise the books and records of the Company. The provisions of these LLC Terms and Conditions, including this Section 15, are intended to benefit the Member and, to the fullest extent

permitted by law, shall not be construed as conferring any benefit upon any creditor of the Company (other than a Covered Person) (and no such creditor of the Company shall be a third-party beneficiary of the LLC Agreement, including these LLC Terms and Conditions) and the Member shall not have any duty or obligation to any creditor of the Company to make any contribution to the Company or to issue any call for capital pursuant to these LLC Terms and Conditions.

Section 16. Allocation of Profits and Losses.

The Company's profits and losses shall be allocated to the Member.

Section 17. Distributions.

Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member. Notwithstanding any provision to the contrary contained in these LLC Terms and Conditions, the Company shall not make a distribution to the Member on account of its interest in the Company if such distribution would violate the Act or any other applicable law. The Company's books of account shall be kept using the method of accounting determined by the Member. The Company's independent auditor, if any, shall be an independent public accounting firm selected by the Member.

Section 18. Books and Records.

The Member shall keep or cause to be kept complete and accurate books of account and records with respect to the Company's business. So long as the Membership Interest is associated with the Token, the LLC Administrator and its duly authorized representatives shall have the right to examine the Company books, records and documents. The Company's books of account shall be kept using the method of accounting determined by the Member.

Section 19. Exculpation and Indemnification.

(a) To the fullest extent permitted by applicable law, none of the Member, the Token Administrator, nor the LLC Administrator nor any officer, director, employee, agent, member, manager, partner, shareholder or Affiliate of the foregoing (collectively, the "**Covered Persons**") shall be liable to the Company or any other Person who is bound by the LLC Agreement for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by the LLC Agreement, including and not limited to Burning or Deplatforming the Token under circumstances permitted herein or in the LLC Administration Agreement or the Token Administration Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's gross negligence or willful misconduct.

(b) To the fullest extent permitted by applicable law, a Covered Person shall be entitled to indemnification from the Company for any loss, damage or claim incurred by such Covered Person by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by the LLC Agreement, including and not limited to Burning or Deplatforming the Token under circumstances permitted herein or in the LLC Administration Agreement or the Token Administration Agreement, except that no Covered Person shall be entitled to be indemnified in respect of any loss, damage or claim incurred by such Covered Person by reason of such Covered Person's gross negligence or willful misconduct with respect to such acts or omissions.

(c) To the fullest extent permitted by applicable law, expenses (including reasonable legal fees) incurred by a Covered Person defending any claim, demand, action, suit or proceeding shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding upon receipt by the Company of an undertaking by or on behalf of the Covered Person to repay such amount if it shall be determined that the Covered Person is not entitled to be indemnified as authorized in this Section 19.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such other Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid.

(e) The provisions of these LLC Terms and Conditions, to the extent that they restrict or eliminate the duties and liabilities of a Covered Person to the Company or its members otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of such Covered Person.

(f) The foregoing provisions of this Section 19 shall survive any termination of the LLC Agreement.

Section 20. Assignment; Termination.

(a) *Assignment.* So long as the Membership Interest is associated with the Token, no transfer or assignment of the Membership Interest (whether in whole or in part) shall be effective unless the Token is transferred in connection with such transfer or assignment by delivery of the Token to a wallet address of an individual or entity that has intended to purchase or otherwise acquire rightful ownership of such Membership Interest, which wallet address has been approved by the Token Administrator or as otherwise consented to in writing by the Token Administrator (which consent shall not be unreasonably withheld). The transferee or assignee of the Membership Interest shall be admitted to the Company as a member of the Company upon receipt of the Token by such transferee or assignee in accordance with Section 5 (or if applicable, by such transferee or assignee's lender in accordance with Section 7). Immediately following such admission and transfer, the transferring Member shall cease to be a member of the Company. Any transfer or assignment (or purported transfer or assignment) shall be void and of no effect unless it complies with this Section 20 and the transferee or assignee has agreed to become a party to and bound by the LLC Agreement, including these LLC Terms and Conditions.

(b) *Termination.* Upon sale, gift, or other transfer or assignment in full of the Membership Interest, except in respect of any charging order under W.S. § 17-29-503, the transferring Member shall be terminated (no longer associated with the Company), and shall be expelled from membership with the Company, and the transferee or assignee shall become the sole Member of the Company and the sole owner of the Membership Interest and all right and title therein.

(c) *Withdrawal.* The Member shall not be entitled to withdraw from the Company except as explicitly provided by these LLC Terms and Conditions.

(d) *Death of Member.* To the extent otherwise permitted by these LLC Terms and Conditions, in the event of the death of any Member, the Membership Interest owned by the deceased Member shall be automatically

transferred to such Member's executors, administrators, testamentary trustees, legatees, distributees, or beneficiaries, as applicable.

Section 21. Admission of Additional Members.

So long as the Membership Interest is associated with the Token, the Company may only have one Member at any time. Additional Members shall not be admitted to the Company other than pursuant to Section 20. Notwithstanding the foregoing, spouses may hold the Membership Interest as joint tenants, tenants by the entirety, tenants in common or community property, if the spouses reside in a state which permits such marital interests.

Section 22. Dissolution and Winding Up.

(a) The Company shall be dissolved, and its affairs shall be wound up upon the first to occur of the following: (i) the consent of the Member to such dissolution; (ii) the passage of ninety (90) consecutive days during which the Company has no members; or (iii) entry of a court order dissolving the Company pursuant to W.S. § 17-29-701(a)(iv) or § 17-29-701(a)(v).

(b) In the case of any dissolution described in Section 22(a)(i) or pursuant to an Insolvency Event, the Member shall (i) cause the Token to be Burned in accordance with Section 5(e)(i), (ii) provide written notice of the commencement of such dissolution or Insolvency Event to the LLC Administrator, (iii) cause articles of dissolution to be filed with the Wyoming Secretary of State in accordance with W.S. § 17-29-702(b)(ii)(A), and (iv) cause the Property to be retitled as applicable.

(c) Notwithstanding any other provision of these LLC Terms and Conditions, the Member shall not cease to be a member of the Company if it becomes a "debtor in bankruptcy" as defined in W.S. § 17-29-102(a)(iii) and upon the occurrence of such an event, the Company shall continue without dissolution.

(d) In the event of dissolution, the Company shall conduct only such activities as are necessary to wind up its affairs (including the sale of the assets of the Company in an orderly manner), and the assets of the Company shall be applied in the manner, and in the order of priority, set forth in W.S. § 17-29-708. For the avoidance of doubt, former members who had been terminated by the Company prior to dissolution shall not be entitled to any liquidating distributions as a member.

(e) If the Company has been dissolved and has no Member and the last Person to have been a Member has no legal representative (as such term is used in W.S. § 17-29-702) or such legal representative declines or fails to wind up the Company's activities, the Member hereby appoints the LLC Administrator to wind up the Company's activities as provided in W.S. § 17-29-702(d).

(f) The LLC Administrator shall have the power to act as the agent for the Company to dissolve the Company in the event the Member has failed to properly dissolve the Company following any event as described in Section 22(a).

Section 23. Waiver of Partition; Nature of Interest.

Except as otherwise expressly provided in these LLC Terms and Conditions, to the fullest extent permitted by law, the Member hereby irrevocably waives any right or power that such Member might have to institute any proceeding at law or in equity to cause the dissolution, liquidation, winding up or termination of the Company. The Member shall not have any interest in any specific assets of the Company, and the Member shall not

have the status of a creditor with respect to any distribution pursuant to Section 17 hereof. The Membership Interest is personal property.

Section 24. Benefits of LLC Agreement; Third-Party Rights.

(a) Except as set forth in the following sentence, these LLC Terms and Conditions do not confer any rights or remedies upon any Person other than the Member and its successors and permitted assigns. The parties hereby designate each of the Token Administrator and the LLC Administrator as a third-party beneficiary of the LLC Agreement, including these LLC Terms and Conditions, having the right to enforce all provisions thereunder.

(b) The Member acknowledges that any breach of these LLC Terms and Conditions that may cause the Token to no longer be associated with the Property and the Membership Interest, would cause irreparable harm that could not be adequately compensated by monetary damages and, accordingly, the LLC Administrator shall have the right to specifically enforce the provisions of these LLC Terms and Conditions.

Section 25. Severability of Provisions.

Each provision of these LLC Terms and Conditions shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid, unenforceable or illegal under any existing or future law, such invalidity, unenforceability or illegality shall not impair the operation of or affect those portions of these LLC Terms and Conditions which are valid, enforceable and legal.

Section 26. Entire Agreement.

The LLC Agreement, including these LLC Terms and Conditions (together with the LLC Administration Agreement, the Token Administration Agreement, the User Agreement and any other agreement between the Member or the Company and the LLC Administrator or the Token Administrator) constitutes the entire agreement of the parties with respect to the subject matter hereof.

Section 27. Binding Agreement.

Notwithstanding any other provision of these LLC Terms and Conditions, the Member agrees that the LLC Agreement, including these LLC Terms and Conditions, constitutes a legal, valid and binding agreement of the Member, and is enforceable against the Member in accordance with its terms.

Section 28. Governing Law.

The LLC Agreement, including these LLC Terms and Conditions, shall be governed by and construed under the internal laws of the State of Wyoming (without regard to conflict of laws principles), all rights and remedies being governed by such laws.

Section 29. Amendments.

Subject to Section 6, the LLC Agreement, including these LLC Terms and Conditions, may only be modified, altered, supplemented, restated, or amended pursuant to a written agreement executed and delivered by the Member, or by an electronic record that has been electronically signed in accordance with Section 30 below. In accordance with W.S. § 17-29-112(a), no amendment or waiver of the LLC Agreement shall be effective unless the conditions set forth above have been satisfied.

The Member shall consider and agree to any proposed amendment of the LLC Agreement, including these LLC Terms and Conditions if such amendment (i) is reasonably required for the Company, the Member, LLC Administrator or the Token Administrator to comply with applicable laws, as determined by the LLC Administrator or the Token Administrator in good faith, (ii) is requested by a lender to the Company or in respect of the Property and does not violate these LLC Terms and Conditions or any other agreement by which the Company or the Member is bound (including the LLC Administration Agreement, the Token Administration Agreement and the User Agreement), (iii) is reasonably requested by the Token Administrator to accommodate adjustments in the protocol on which the Token relies, (iv) cures any ambiguity in these LLC Terms and Conditions or reconciles any term of these LLC Terms and Conditions with the protocol on which the Token is based, or (v) is required to comply with the terms of service of any platform on which the Token or the Membership Interest may be sold.

Section 30. Electronic Signatures; Counterparts.

(a) Execution of the LLC Agreement by the Member may be accomplished by the Member's purchase of the Membership Interest, evidenced by the Token Transfer in accordance with Section 5 (or Section 7, if applicable) and Section 20, the LLC Agreement, including these LLC Terms and Conditions, shall become effective as to such Member upon the Effective Time and Date. **Member acknowledges and agrees that it has entered into the LLC Agreement by (a) in the case of its purchase of the Membership Interest, either (i) using the Member Wallet to personally sign an instruction to initiate the Token Transfer, or (ii) connecting the Member Wallet to the Lending Vault, requesting a loan for the purchase of the Membership Interest (as associated with the Token ID) and authorizing the Lender to effect the Token Transfer, or (b) in the case of its acceptance of the assignment of the Membership Interest in accordance with Section 20 (that is not otherwise resulting from a purchase of the Membership Interest), receiving the Token in the Member Wallet, in each case, on the Ethereum public blockchain network, which transaction was assigned the Blockchain Transaction ID as of the Effective Time and Date. By completing any Token Transfer, Member is deemed to have electronically signed the LLC Agreement.**

(b) Electronic records and signatures may be used in connection with the execution of the LLC Agreement. The LLC Agreement, including these LLC Terms and Conditions, is just as legally valid and enforceable as if the parties hereto had signed it on paper using handwritten signatures. An electronic or other copy of a signed document shall be considered as effective as an original. An electronic signature may be logically associated with the LLC Agreement and shall be effective and enforceable even though it is not affixed to, and does not appear on, an electronic or other copy of the LLC Agreement.

(c) The LLC Agreement may be executed in any number of counterparts, including both counterparts that are executed on paper and counterparts that are electronic records and executed electronically, and by the different parties on separate counterparts each of which, when so executed, (and any copy of an executed counterpart that is an electronic record) shall be deemed an original and all of which together shall constitute one and the same instrument.

Section 31. Notices.

Any notices required to be in writing and delivered hereunder and other information concerning the LLC Agreement ("**Communications**") shall be in writing or electronic and may be delivered, mailed or sent by telecopy, electronic mail (email) or other similar form of rapid transmission, (a) in the case of the Company, to the Company's registered agent, (b) in the case of the Member, to the Member's address as listed in the records maintained by the Token Administrator, (c) in the case of either of the foregoing, at such other address as may be designated by written notice to the other party, and (d) in the case of the LLC Administrator, at such address as may be designated by the LLC Administrator by notice to the Company and

the Member. Communications sent electronically will be effective when the Communication is sent to the recipient's email address(es). Communications sent via other means shall be effective when received or refused.

Section 32. Counsel.

Each Member and the LLC Administrator acknowledges and agrees that (a) the terms of these LLC Terms and Conditions, and all matters with respect to the organization and administration of the Company (including matters related to the compliance with applicable law) are, and have been, determined solely by the Member, and (b) the Member has been advised to seek independent counsel with respect to the terms and obligations of the parties pursuant to these LLC Terms and Conditions.

Section 33. Effectiveness.

The LLC Agreement, including these LLC Terms and Conditions, shall be effective as of the Effective Time and Date.

[Schedule A follows]

**DEFINED TERMS AND
RULES OF CONSTRUCTION**

A. Definitions

When used in these LLC Terms and Conditions, the following terms not otherwise defined in the LLC Agreement have the following meanings:

“Affiliate” means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such Person.

“Articles of Organization” means the Articles of Organization of the Company filed with the Secretary of State of the State of Wyoming on the Articles Filing Date, as amended or amended and restated from time to time.

“Burn” means to send the Token to an unrecoverable address designated in writing by the Token Administrator.

“Control” means the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of a Person, whether through the ownership of membership interests, by contract or otherwise. **“Controlling”** and **“Controlled”** shall have correlative meanings. Without limiting the generality of the foregoing, a Person shall be deemed to Control any other Person in which it owns, directly or indirectly, a majority of the ownership interests.

“Deplatform” means to flag the Token as ineligible for sale or transfer to another wallet by updating the Token’s metadata.

“Deplatforming Event” means any of the following:

- (a) the incurrence of indebtedness (whether secured or unsecured) by the Company (whether acting in the capacity of borrower or guarantor);
- (b) the pledge, hypothecation, or other encumbrance of, the Membership Interest without the approval of the LLC Administrator;
- (c) the sale, transfer, disposition of, license, pledge, abandonment, or encumbrance (including easements) of the Property or any other assets of the Company (other than rental payments derived from the Property);
- (d) the amendment, modification or waiver of the Articles of Organization or the LLC Agreement;
- (e) the consolidation or merger the Company with or into any Person;
- (f) the conversion or redomestication of the Company;
- (g) the division of the Membership Interest to be owned by more than one Person;
- (h) the taking of any action that would purport to cause the Token to decouple from the Membership Interest;

- (i) the creation, authorization or issuance of any equity or debt securities of the Company (including any securities convertible into or exercisable or exchangeable for the Membership Interest);
- (j) the authorization or formation of any subsidiary of the Company; entry by the Company into any partnership or joint venture; or any other change to the organizational structure of the Company;
- (k) any change causing the Company to be anything other than a disregarded entity for U.S. federal income tax purposes, as provided in Section 13;
- (l) the dissolution, winding up, liquidation or termination of the Company; or
- (m) any action in furtherance of any of the foregoing.

“Insolvency Event” means the institution of any proceedings to adjudicate the Company bankrupt or insolvent, or the consent to the institution of bankruptcy or insolvency proceedings against the Company or file a voluntary bankruptcy petition or any other petition seeking, or consent to, reorganization or relief with respect to the Company under any applicable federal or state law relating to bankruptcy, or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator (or other similar official) of the Company or a substantial part of its property, or make any assignment for the benefit of creditors of the Company, or admit in writing the Company’s inability to pay its debts generally as they become due.

“LLC Administration Agreement” means that certain agreement between the Company and the LLC Administrator for the purpose of providing corporate administrative services with respect to the maintenance of the Company and related matters.

“LLC Administrator” means the Person to whom the Member delegates the provision of certain administrative services for the Company under the LLC Administration Agreement. The LLC Administrator is named in the LLC Agreement and designated pursuant to the LLC Administration Agreement.

“LLC Agreement” means the Limited Liability Company Agreement of the Company, together with the Limited Liability Company Agreement Terms and Conditions, and the schedules attached hereto, as amended, restated or supplemented or otherwise modified from time to time.

“Person” means any individual, corporation, partnership, joint venture, limited liability company, limited liability partnership, association, joint stock company, trust, unincorporated organization, or other organization, whether or not a legal entity, and any governmental authority.

“Property” means, collectively, the following:

- (a) Fee simple title to the real property having the Property Address specified in the LLC Agreement (the “Real Property”);
- (b) All structures, fixtures and other improvements on the Real Property (collectively, the “Improvements”), and all rights and easements appurtenant to the Real Property;
- (c) All appliances located in the Real Property (for the avoidance of doubt, excluding all furniture); and

(d) The Company's rights as landlord under any lease or other agreement for the use or occupancy of the Real Property and Improvements (a "Lease"), to the extent applicable. The Property does not include any personal property of any tenant under any Lease.

"Token Administration Agreement" means that certain agreement between the Company and the Token Administrator for the purpose of providing token administrative services with respect to the maintenance of the Token and related matters. The Token Administrator is named in the LLC Agreement and designated pursuant to the User Agreement.

"Token Transfer" means (a) the purchase of the Membership Interest by the Member pursuant to the terms of, and upon the payment of the consideration set forth in that certain Purchase and Sale Agreement entered into at the Effective Time and Date, or (b) the gift, or other transfer or assignment of the Membership Interest to the Member in accordance with Section 20 of the LLC Terms and Conditions; in each case, as evidenced by the transfer of the Token to the Member Wallet (or to the Lending Vault (as defined in the LLC Terms and Conditions), if applicable), as recorded on the Ethereum blockchain with the Blockchain Transaction ID.

"User Agreement" means the Roofstock onChain User Agreement accepted by Member and governing Member's use of the Roofstock platform found at www.onchain.roofstock.com.

B. Rules of Construction

Definitions in the LLC Agreement, including these LLC Terms and Conditions, apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of similar import refer to the LLC Agreement, including these LLC Terms and Conditions, as a whole and not to any particular section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of these LLC Terms and Conditions. Defined terms in the present tense shall have the correlative meaning in the past and any other tense. All Section, paragraph, clause, exhibit or schedule references not attributed to a particular document shall be references to such parts of the LLC Agreement, including these LLC Terms and Conditions. The word "or" has the inclusive meaning represented by the phrase "and/or." References to statutes shall include all rules and regulations promulgated thereunder, references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending, modifying or replacing the statute or regulation and executive orders pertaining thereto. References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto and replacements thereof. References to any Person shall include all predecessors of such Person, as well as all permitted successors and assigns. All parties agree that the provisions of the LLC Agreement, including these LLC Terms and Conditions, will not be construed or interpreted for or against any party hereto based upon authorship. Where consent of the LLC Administrator is required, reason shall include violation of the "User Agreement", actual or potential violation of law, prohibition by law, or violation of any other contract by which the Company is bound (including any loan agreement), in each case as determined in the sole discretion of the LLC Administrator acting in good faith.

[End of LLC Terms and Conditions]