

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CASE NO: 2021-026520-CA-01 CA44

CBL Division

MOTION FOR LEAVE TO IMPLEMENT INTERIM DISTRIBUTION PLAN

Scott M. Dimond (the “Receiver”), as Receiver of Daily Bread, LLC (“Daily Bread”), hereby files this Motion for Leave to Implement Interim Distribution Plan.¹ As detailed herein, the Receiver seeks this Court’s approval to make a substantial interim distribution of monies that have been recovered during the course of the Receivership.

BACKGROUND

This action commenced with Plaintiffs’ allegations that Daily Bread presented itself to customers as an investment firm operated by John Stanbridge (“Mr. Stanbridge”) that profitably traded investors’ money. Within days of the commencement of this action, this Court appointed the Receiver to assume control of Daily Bread. In short order, the Receiver determined that Daily Bread was actually being run as a Ponzi scheme that resulted in the loss of millions of investor dollars (the “Daily Bread Scheme”).² Indeed, the Receiver has determined that Daily Bread does not appear to have had any legitimate business operations and has not operated profitably for several years, if ever.

¹See Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver, attached as Exhibit 1 (the “Receivership Order”). The Receivership Order was amended pursuant to the Court’s February 7, 2023 Agreed Order Granting Receiver’s Motion to Expand Scope of Receivership [to Capture Earlier Transactions], which is attached as Exhibit 2.

²See Complaint, attached as Exhibit 3.

After his appointment, the Receiver proceeded to determine that the “investment” activities (that is, the solicitation of funds and the dissipation thereof) that comprised the business of Daily Bread actually had begun prior to the creation of the Daily Bread entity.³ So while the Receivership originally began with the establishment of Daily Bread LLC, the Receiver later sought, and this Court approved, the expansion of the Receivership to also encompass the time period from February 15, 2015 to the date of the Receivership Order.⁴ That is the period now being used to calculate investor withdrawals and deposits for the purpose of determining investor distributions.

More specifically, since his appointment and as part of the analysis leading to the expansion of the Receivership, the Receiver directed his accounting professionals to complete a review of the financial records relating to the Daily Bread Scheme.⁵ The resulting Financial Report sheds light on the financial transactions that comprised the overarching Daily Bread Scheme.

In pertinent part, the Financial Report identifies a total of 47 victims of the Daily Bread Scheme, who collectively suffered losses totaling \$16,507,653 (the “Total Loss”) as a result of that scheme.⁶ The Financial Report provides an itemized breakdown of investor contributions, withdrawals, “profit” taking (which profit withdrawals subject recipients to clawback claims as discussed herein), and losses resulting from those investors’ participation in the Daily Bread Scheme. The Receiver is basing the proposed distribution detailed herein on that Financial Report.

³See Motion to Expand Scope of Receivership [to Capture Earlier Transactions], attached as Exhibit 4.

⁴See Exhibit 2.

⁵The Receiver’s professional’s financial report and analysis (the “Financial Report”) is attached as Exhibit 5.

⁶See Exhibit 5.

ARGUMENT

As of April 1, 2023, the Receiver has marshaled a total of \$8,089,047.58 in liquid assets – including through bank and brokerage account seizures, the receipt of life insurance proceeds, the sale of real estate, and the recovery of litigation settlements. In addition, the Receiver has identified clawback targets that are the subject of ongoing litigation or settlement negotiations. Finally, the Receiver has taken custody of various illiquid investments formerly controlled by Mr. Stanbridge or Daily Bread. While the Receiver’s asset-recovery effort is ongoing, the majority of expected recoveries have now been obtained.

Based upon the foregoing recovery of assets, and now that the parameters of the Receivership have been expanded to accurately encompass the economics of the scheme, the Receiver believes it is an appropriate time to implement a claims process and distribution plan (the “Distribution Plan”). That said, the Receivership currently holds significant highly illiquid assets that still remain to be valued and liquidated, and other recovery efforts are ongoing. Accordingly, the Distribution Plan proposes to effectuate an *interim* disbursement of the majority of the current liquid assets being held by the Receiver, with the expectation that an additional distribution or distributions will be made in the future.

More specifically, the Receiver seeks to distribute seven million dollars (\$7,000,000) of the Receivership’s liquid assets for the benefit of the Daily Bread victims on a pro-rata basis. That is, the Receiver proposes to disburse a percentage of each victim’s individual loss based on each investor’s percentage of the Total Loss. For example, if an investor’s individual loss comprised 10% of the Total Loss, then in the initial distribution that investor would received 10% of the \$7 million distribution, or \$700,000.

As it is currently drafted, however, the Court’s Receivership Order does not contemplate an “interim” distribution of funds by the Receiver.⁷ But the Receivership Order does provide that the “Receiver may at any time apply to this Court for further or other instructions or orders and for additional powers necessary to enable the Receiver to perform the Receiver’s duties properly and/or to expand the scope of the receivership.”⁸ Moreover, Florida law is clear that this Court is within its authority to alter the parameters governing the disposition of the res of the Receivership.⁹

Here, the Receiver believes that it would be in the interest of the victims of the Daily Bread Scheme to alter the parameters governing the disposition of the res of the Receivership by allowing an initial distribution to occur before the Receiver is in a position to make a final distribution. As detailed herein, the Receiver’s professionals have now completed the Financial Report, which identifies the victims of the Daily Bread Scheme and details their individual losses. Further, the Receiver has now recovered liquid assets amounting to nearly 40% of all losses suffered by the Daily Bread victims, and those assets are sufficiently substantial that the victims will meaningfully benefit from their immediate distribution. Finally, the Receiver expects that any further recovery of assets would require considerable time, as the vast majority of the remaining sources of recovery for the Receivership are illiquid assets that may take years to bear fruit – if they ever do.

⁷See Receivership Order, Exhibit 1, at ¶28 (“the Receiver shall file his **final** report, which shall include a narrative summary of significant receivership events, and a summary of the proposed distribution to creditors and/or the Members of the proceeds of all Receivership Assets”). Emphasis added.

⁸Receivership Order, Exhibit 1, at ¶29.

⁹See, e.g., *Murtha v. Steijskal*, 232 So. 2d 53, 55 (Fla. 4th DCA 1970) (“The custody of property by the court through its receiver is the custody of the sovereign power or government acting through the courts, possession by the court of the res gives jurisdiction over the res to the court appointing the receiver and gives such court power to determine all questions concerning the ownership and disposition of the property.”).

Under those circumstances, the Receiver submits that it would substantially more equitable to distribute a majority of the Receivership's liquid assets now rather than require the defrauded investors to await the final termination of the Receivership to obtain any recovery. Accordingly, the Receiver proposes that the Court approve an interim distribution subject to the following simplified claims process:

1. The Receiver will send each investor of record (as identified in the Financial Report) a Claim Form, to their last known email and/or mailing address.¹⁰ The Claim Form requires the investor to attest to their current contact information (including a physical mailing address) and their claimed total losses.¹¹

2. Upon receipt of each investor's Claim Form, the Receiver's professionals will verify whether the total loss reported by the investor matches the calculation set forth in the Financial Report.

A. If the total loss reported on the Claim Form matches the calculation set forth in the Financial Report, then the Receiver shall send the investor a check representing the investor's *pro rata* share of the \$7 million distribution as detailed herein.

B. If the total loss reported on the Claim Form does *not* match the calculation set forth in the Financial Report, then the Receivership will contact the investor via email and/or mail to further investigate the claimed loss.¹² The Receiver will consider any additional evidence presented by the investor and investigate the discrepancy. But the final

¹⁰The proposed Claim Form is attached as Exhibit 6.

¹¹In order to ensure proper receipt and security of a disbursement, the Receiver proposes to require the investor to provide mailing information and be sent a physical check.

¹²To be clear, a denial would not result in a zero payment to the investor of record, rather the Receiver still would disburse the amount of the loss as reflected in the Financial Report.

determination shall solely be that of the Receiver as to whether to accept the loss claimed by the investor or accept the loss amount calculated by the Receiver's professionals. In either event, the Receiver would endeavor to render a decision on the amount of the loss no later than 15 days from receipt of the supplemental information provided by the investor.

C. If the investor accepts the Receiver's determination then the Receiver would send the investor a check representing the investor's *pro rata* share of the \$7 million distribution as detailed herein. If the investor does not accept the Receiver's determination then the investor would file a motion with the Court requesting a ruling on the proper amount of the claim.

The Receiver submits that the foregoing proposed interim distribution plan would be fair, simple, and equitable based upon the available assets and number of Daily Bread Victims.

WHEREFORE, the Receiver respectfully requests the Court enter an order granting leave to implement the foregoing interim claims process and distribution plan and further providing all such other relief as this Court deems just and proper.

CERTIFICATE OF CONFERRAL

On April 4, 2023 and April 13, 2023, the undersigned conferred, via e-mail and teleconference, with Adam L. Schwartz, Esq., counsel for Plaintiffs, and Cary O. Aronovitz, Esq., counsel for the Intervenors, regarding this request for relief. As of the filing of this motion, Plaintiff and Intervenors have not yet taken a position regarding the relief requested.

Respectfully submitted,

By: s/ Lorenz Michel Prüss
Lorenz Michel Prüss, Esq.
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Counsel for the Receiver

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on April 28, 2023, a true and correct copy of the foregoing document titled: RECEIVER’S MOTION FOR LEAVE TO IMPLEMENT INTERIM DISTRIBUTION PLAN was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss
Lorenz Michel Prüss

EXHIBIT 1

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-026520-CA-01

SECTION: CA44

JUDGE: William Thomas

Stephen Ezekiel Joseph et al

Plaintiff(s)

vs.

Daily Bread, LLC

Defendant(s)

**ORDER GRANTING PLAINTIFFS' EMERGENCY MOTION FOR APPOINTMENT OF
RECEIVER**

Plaintiffs Stephen Ezekiel, Gabe Breeman, Master State (Hong Kong) Limited, Brad Gray, and Jeffrey Lindholm (collectively, the "Plaintiff Members"), as unit holders of the Defendant Daily Bread LLC (the "Defendant"), filed an Emergency Motion for Appointment of Receiver (the "Motion") to recover assets of the Defendant, and to manage the wind down and dissolution of the Defendant. On December 12, 2021, the Court held a duly noticed emergency hearing on the Motion (the "Hearing"). Having considered the Motion, the Verified Complaint, and other supporting papers filed by Plaintiff Members including the Declaration of Paul DeStefanis, Plaintiffs Members' expert forensic accountant, and having heard from Mr. DeStefanis, and the arguments of counsel for Plaintiff Members and Defendant's member Timothy Kirkwood, and finding that satisfactory evidence has been presented that Defendant operated as a Ponzi scheme and that a receivership is essential to protect the interests of the Plaintiff Members and all other members of the Defendant, Plaintiff Members' Motion is granted, and the Court HEREBY FINDS AS FOLLOWS:

Based on the proffer of the Plaintiff Members at the Hearing by Plaintiff Members'

counsel Adam Schwartz and forensic expert Paul DeStefanis, and the Verified Complaint and Declaration of Paul DeStefanis submitted therein, the Court finds that: (a) Defendant's manager, John Stanbridge, has admitted that Defendant is a fraudulent Ponzi-scheme; (b) based on Plaintiff Members' review of limited documents available to them, Defendant had received from investors approximately \$20 million; (c) in September 2021, Defendant provided to investors falsified account statements showing that Defendant had more than \$36 million in assets in its Merrill Lynch account; (d) the account statements obtained from Merrill Lynch show that Defendant currently has approximately \$165,000 in assets in its Merrill Lynch account; (e) more than \$11 million of Defendant's funds were received by its Class A unit holders and their affiliated businesses and family members; (f) there is no clear management of the company; and (g) given the above, the appointment of a receiver is necessary to ensure its proper management and to wind down of the entity.

ACCORDINGLY, IT IS ORDERED AS FOLLOWS:

1. Scott M. Dimond, Esq. ("Receiver") is hereby appointed as temporary receiver to manage the wind down and dissolution of the Defendant with all powers and duties of a Receiver, as set forth below and pursuant to § 605.0704, Fla. Stat., and of all real and personal property of the Defendant, including, without limitation, all tangible and intangible property, all litigation claims, all licenses and permits, all books, records, papers, electronically stored information, bank accounts, brokerage and other financial accounts, including, but not limited to, all accounts in the name of Daily Bread, LLC at Merrill Lynch, Bank of America, TD Bank/TD Ameritrade, Wells Fargo, Scott Trade, and Interactive Brokers; insurance policies including, but not limited to a Massachusetts Mutual Life Insurance Company term life insurance policy for John Stanbridge, listing Daily Bread, LLC, as its beneficiary; and all goodwill of the Defendant (collectively, the "Receivership

Assets”) for a period commencing on the date of this Order and ending upon termination of such appointment. All the Defendant’s monies coming into the possession of the Receiver shall be deemed Receivership Assets and may be used for the purposes authorized, as set forth below.

2. The Receiver shall be the agent of this Court in acting as Receiver under this Order.
3. The Receiver shall file a report with the Court every thirty (30) days providing a narrative of events, a financial report, and a schedule of all fees paid to the Receiver, employees, and professionals.
4. Within twenty (20) days of entry of this Order, the Receiver shall file an Oath of Receiver. The Receiver shall also, within twenty (20) days of his appointment, prepare and file with the Court an inventory containing a complete list of all the property of which the Receiver has taken possession by virtue of the appointment pursuant to Fla. R. Civ. P. Rule 1.620(b). The Receiver shall promptly file and provide to the members of the Defendant a supplemental inventory of all subsequently obtained property.
5. Due to Defendant’s apparent limited remaining assets, no bond shall be required in connection with the appointment of the Receiver. Except for acts of willful misconduct or gross negligence, the Receiver shall not be liable for any loss or damage incurred by the Defendant or by the Receiver’s officers, agents or employees, or any other person, by reason of any act performed or omitted to be performed by the Receiver in connection with the discharge of the Receiver’s duties and responsibilities;
6. The Receiver is authorized to retain counsel and other professionals, including, employees or other professionals, for any purpose for which the Receiver, in his sole discretion, deems necessary or advisable, to fulfill his duties as set forth herein, including for the operation and maintenance of the Receivership Assets. All

reasonable expenses incurred in connection with the hiring and retention of such personnel and counsel shall be expenses of, and paid for by or from, the Receivership Assets, or by the Members pursuant to an agreement with the Receiver, subject to the jurisdiction of this Court, as set forth herein.

7. The Receiver shall conserve, hold, and manage all Receivership Assets and perform all acts necessary or advisable to preserve the value of those assets in order to prevent any irreparable loss, damage, or injury. In performing these duties, the Receiver is further authorized, as he deems necessary or advisable, to accomplish the following:
 - a. Assume control of, and be named as authorized signatory for, all accounts at any bank, brokerage firm or financial institution which as possession, custody or control of any assets or funds, wherever situated, of the Defendant and, upon order of this Court, of any of their subsidiaries or affiliates, provided that the Receiver deems it necessary;
 - b. Determine the Defendant's available assets and prevent the unauthorized transfer, withdrawal, or misapplication of those assets;
 - c. Liquidate any and all securities or commodities owned by or for the benefit of the Defendant;
 - d. Enter into contracts on behalf of any of the Defendant;
 - e. Make payments and disbursements from Receivership Assets that are necessary or advisable for carrying out the directions of, or exercising the authority granted by, this Order. For the avoidance of doubt, the Receiver shall not be liable for any expenses incurred prior to entry of this Order, nor shall the Receiver be required to use any revenues collected after the Receiver takes possession of the Receivership Assets for payment of any expenses incurred prior to the Receiver having taken control of the Defendant. Notwithstanding the foregoing, the Receiver may, in the Receiver's sole and absolute discretion, pay those expenses incurred

in the normal and ordinary course of business of the Defendant for which it was incurred prior to the Receiver taking control of the Receivership Assets, if, and only if, the payment of any such pre-existing expenses is necessary and critical to the ongoing operation of the Defendant (e.g., taxes, employee compensation, rents, etc.). It is within the Receiver's sole and absolute discretion to determine which expenses incurred prior to the Receiver taking control of the Receivership Assets were incurred in the normal and ordinary course of business and the payment of which is necessary and critical to the ongoing operation of the Defendant for the purposes set forth herein;

- f. In the Receiver's discretion, maintain the Defendant's existing bank accounts or open new bank accounts at one or more banks in the Receiver's name for the deposit and disbursement of monies and funds collected and received in connection with the Receiver's administration of the Receivership Assets. Any such accounts opened in the Receiver's name may use the tax identification number for the Defendant for which the account is opened or a new tax identification number obtained by the Receiver on behalf of the receivership;
- g. Maintain accurate records of all receipts and expenditures that he makes as Receiver;
- h. Take immediate possession of all business premises and personal property of the Defendant, wherever located, including but not limited to, offices, storage facilities, electronically stored information, passcodes, keys, PINs, computers, laptops, hard drives, external storage drives, and any other such memory, media or electronic storage devices, books, papers, data processing records, evidence of indebtedness, bank records and accounts, cryptocurrency exchange records and accounts, clearing firm records and accounts, savings records and accounts, brokerage records and accounts, life settlement insurance policies, cryptocurrencies, certificates of deposit, stocks, bonds, debentures, investments, contracts, mortgages, furniture, office supplies and equipment;
- i. Cooperate with reasonable requests for information or assistance from any state or federal law enforcement or consumer protection agency; and

j. Maintain the chain of custody of all of the Defendant's documents and records in the Receiver's possession.

8. All banks, cryptocurrency exchanges, clearing firms, brokerage firms, financial institutions, and other natural persons or corporate entities which have possession, custody or control of any assets, life insurance policies, monies, cryptocurrencies, funds or accounts held by, in the name of, or for the benefit of, directly or indirectly, the Defendant that receive actual notice of this Order by personal service, electronic mail, facsimile transmission or otherwise shall: Not liquidate, move, sell, convey or otherwise transfer any assets, life insurance policies, monies, cryptocurrencies, funds, and/or accounts in the name of the Defendant or for the benefit of their investors, except upon written instructions from the Receiver;

1. Not exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver's control without the written permission of the Receiver or upon further Order of this Court; and

1. Cooperate expeditiously in providing information and assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver or at the direction of the Receiver.

9. Immediately upon service of this Order upon them, or within such time as permitted by the Receiver in writing, managing members of the Defendant, including but not limited to John Stanbridge and Timothy Kirkwood, shall: Deliver to the Receiver all rights, control, and authority held by the Defendant over all assets, life settlement insurance policies, monies, cryptocurrencies, funds and/or accounts belonging to the Defendant or their investors;

1. Deliver to the Receiver possession and custody of documents of the Defendant, including, but not limited to, all books and records of accounts, all financial and

accounting records, balance sheets, income statements, bank and brokerage records (including monthly statements, canceled checks, records of wire transfers, and check registers), investor lists, loan documents, title documents, electronically stored information, all information concerning insurance coverage, and all taxpayer ID numbers, and other papers;

1. Deliver to the Receiver all keys, computer passwords, entry codes, PIN numbers and combinations to locks necessary to gain or to secure access to any of the assets, monies, cryptocurrencies, funds, accounts and/or documents of the Defendant, including, but not limited to, access to business premises, means of communication, accounts, computer systems, websites, or other property;

1. Deliver to the Receiver all information identifying the accounts, employees, properties or other assets or obligations of the Defendant;

1. Promptly notify the Receiver in writing of the names, addresses, and telephone numbers of all parties who appear in the action and their counsel known to them;

1. Give notice to the Receiver of all events known to them that affect the receivership;

1. Assist and cooperate fully with the Receiver in the administration of the Receivership Assets and the discharge of the Receiver's duties, and;

1. Provide to the Receiver an accounting of the Defendant's property transferred in or out of the territorial limits, for the period of January 1, 2017, to present. The accounting shall be submitted to the Receiver within ten (10) calendar days of this Order.

10. The Receiver shall have the sole and exclusive authority to sell or dispose of Receivership Assets in the ordinary course of business; provided, that the Receiver shall not sell any Receivership Assets other than in the ordinary course

of business without an order of this Court. Any valid lien or mortgage interest of a secured party in Receivership Assets shall attach to the proceeds of sale or disposition of such Receivership Assets. The Receiver is authorized to hire and retain consultants and agents who the Receiver deems reasonably necessary for the sale or disposition of Receivership Assets.

11. The Receiver shall have sole and exclusive standing and authority, in the name of the Defendant or in the name of the receivership, to demand, collect, settle, release and compromise any and all debts owed to the Defendant. The Receiver may investigate and institute and prosecute or defend, in the name of the Defendant or in the Receiver's name, as receiver, all suits and legal proceedings at equity or law, in tort or contract, as may be reasonably necessary in the Receiver's judgment to maximize and protect the Receivership Assets, including but not limited claims of professional malpractice, intentional or negligent misrepresentation, negligence, and violation of securities laws, in this state or any other court or foreign jurisdiction or in arbitration. The Receiver may defend all such suits and actions as may be instituted against the Receiver or the Defendant, including, without limitation, the exclusive discretion, power and authority to file a bankruptcy or similar petition on behalf of the Defendant. The Receiver is also hereby authorized to assert, prosecute, negotiate, and settle any claim under any insurance policy held by or issued on behalf of Defendant, including their officers or member managers, and to take any and all appropriate steps in connection with such policies. By this authorization and empowerment, this Court specifically determines that the Receiver is not prohibited and shall not be barred from bringing any claims due to the doctrine in *pari delicto*.
12. In order to maximize the receivership estate, the Receiver may retain litigation counsel to handle such specifically identified litigation on a fixed contingency fee basis.

13. Immediately upon entry of this Order, the Receiver may take depositions upon oral examination and seek the production of documents from parties and non-parties via subpoenas duces tecum.
14. The Receiver may endorse any checks, drafts, negotiable instruments or other writings in the name of any of the Defendant.
15. The Receiver is authorized to open all mail—including electronic mail—directed to or received by or at the Defendant’s business premises, offices, post office boxes or electronic mail domains, and to inspect all mail opened prior to the entry of this Order, to determine whether items or information therein fall within the mandates of this Order. The Receiver is authorized to instruct the U.S. Postmaster to reroute, hold, and/or release said mail to the Receiver.
16. The Receiver is authorized to instruct the Defendant’s website hosting company and internet service provider (“ISP”) to hold and/or reroute any and all electronic mail which is related, directly or indirectly, to the business, operations or activities of the Defendant (the “Corporate Monitor’s Electronic Mail”), including all electronic mail addressed to, or for the benefit of, the Defendant or any of the Defendant’s officers, directors, member managers, managers, agents or employees in their capacity for the Defendant. The website hosting company and ISP shall not comply with, and shall immediately report to the Receiver, any change of internet or e-mail address or other instruction given by anyone other than the Receiver concerning the Defendant’s Electronic Mail. Defendant shall not open any of the Corporate Monitor’s Electronic Mail and shall immediately turn over such electronic mail, regardless of when received, to the Receiver. All personal electronic mail of any individual, and/or any electronic mail appearing to contain privileged information, and/or any electronic mail not falling within the mandate of the Receiver, shall be released to the named addressee by the Receiver. The foregoing instructions shall apply to any proprietor, whether

individual or entity, of any private electronic mail box, depository, business or service, or electronic mail service provider hired or used by the Defendant. The Defendant shall not open a new electronic mailbox, or take any steps or make any arrangements to receive electronic mail in contravention of this Order.

17. The Receiver may maintain such accounting, bookkeeping and record-keeping systems as the Receiver determines to be advisable in the Receiver's business judgment with respect to the operation and management of the Defendant's business.
18. The Receiver shall exercise such other and further powers in an emergency as shall be necessary under the circumstances, from time to time, provided that the Receiver shall report promptly to the Court in writing and apply for such order or orders authorizing or ratifying the Receiver's actions as reasonable and appropriate under the circumstances.
19. The Receiver shall receive a fee of \$550 per hour, reduced from his standard rate of \$700 (a 21.4% reduction), with respect to his individual time and, to the extent that they provide assistance to the Receiver, the Receiver may charge for time spent by employees of Dimond, Kaplan, Rothstein, P.A., at the reduced rates of \$375 per hour for junior partners and \$275 per hour for associates. The Receiver will be entitled to reimbursement for reasonable travel, lodging and other out-of-pocket costs, as necessary, for the performance of his duties under this Order. All fees and costs incurred by the Receiver shall be subject to objection by the Members and allowance by the Court after notice to the Members.
20. On a monthly basis, the Receiver may provide each of the Defendant's members with a statement listing the expenses of the Receivership during the prior month, including the Receiver's fees, pursuant to the attached service list. Absent objection from one or more of the Defendant's members within thirty (30) days following the members' receipt of the foregoing statement, the Receiver may pay

the expenses listed in the monthly statement from the Receivership Assets, including from borrowed funds, on a provisional basis without further order of the Court. In the event that one or more of Defendant's members object to any expense listed in the monthly statement, the Receiver may pay from the Receivership Assets the expenses as to which no objection was made, including from borrowed funds, on a provisional basis without further order of the Court. At any time, the Receiver may file a motion seeking authority to pay any expenses to which a member has objected and, whether or not a member has objected to any expenses, shall, no less frequently than every six months, file an interim request for Court approval of the Receiver's expenses, including the Receiver's fees, not previously approved by the Court. The Receiver and its counsel shall not disclose attorney-client privileged communications, including work product or other privileged information, with his fee and expense applications, and may redact from any filing time entries and/or references to tasks that would reveal privileged information.

21. The approved fees and costs of the Receiver and his consultants, agents and professionals are administrative expenses and shall be paid from the Receivership Assets and, to the extent not paid, shall be paid from proceeds of the Receivership Assets prior to payment thereof to the secured creditors, and shall in addition and otherwise be secured by a first priority lien on the Receivership Assets which lien shall be senior to the lien of any other secured party, now existing or hereafter arising.
22. The Receiver and the Receiver's Professionals may rely on: (i) all outstanding court orders, judgments, decrees and rules of law, and shall not be liable to anyone for their good faith compliance with any such order, judgment, decree or rule of law; and (ii) any resolution, certificate, statement, opinion, report, notice, consent, or other document believed in good faith by them to be genuine and to

have been signed or presented by the proper parties. Neither the Receiver nor the Receiver's Professionals shall be personally liable: (i) for their good faith compliance with their duties and responsibilities as Receiver, or as attorney, agent, or other professional for the Receiver; or (ii) for any losses, costs, damages or expenses (collectively, "Losses") arising from their acts or omissions, except upon a final adjudication that any such Losses were solely as a result of their gross negligence or willful misconduct. Persons dealing with the Receiver shall only look to the Receivership Assets and bond posted by the Receiver, if any, to satisfy any liability, and neither the Receiver nor the Receiver's Professionals shall have any personal liability to satisfy any such obligation. Thus, any Losses suffered or incurred by the Receiver as a result of any claim, suit, action, or other demand or proceeding brought against the Receiver or any of his employees, consultants, professionals, counsel, agents or representatives in connection with its performance as receiver will be solely an expense of the receivership estate, and not of the Receiver. To the fullest extent possible, the Receiver and the Receiver's Professionals shall be exculpated and released from any and all liability arising out of their actions or inactions in support of the Receivership except in the event of a final adjudication that any Losses were solely as a result of their gross negligence or willful misconduct. The Receiver is an officer of this Court, and no individual or entity may sue the Receiver without first obtaining the permission of this Court.

23. Upon taking possession of the Receivership Assets, the Receiver shall determine whether there is sufficient insurance coverage. The Receiver may procure and maintain insurance covering liability, casualty and such other risks in such amounts as are deemed necessary by the Receiver, subject to the rights of any secured party to the extent that such insurance relates to Receivership Assets encumbered by a lien or mortgage. The Receiver shall notify insurers that the

Receiver shall be named as an additional insured and/or loss payee on any insurance policies for the period that the Receiver shall be in possession of the insured Receivership Assets. If the Receiver does not have sufficient funds to obtain insurance, the Receiver shall seek instructions from the Court on whether to obtain insurance and how it is to be paid for.

24. The Receiver may use any federal taxpayer identification numbers relating to the Defendant for any lawful purpose. The Receiver shall be under no obligation to complete or file income or other tax returns on behalf of the Defendant. The Receiver shall furnish the members of the Defendant and their authorized agents with such access to books and records within the Receiver's custody or control as reasonably may be necessary in order for the Members to complete and file tax returns on the Defendant's behalf.
25. The Receiver shall not be bound by any contracts, agreements, understandings, or other commitments between the Defendant's Members. The Receiver may, by a written ratification executed by the Receiver, agree to bind the Receivership Assets to any such contracts, agreements, understandings or other commitments. Nothing in this Order constitutes or shall be construed to constitute the Receiver's assumption of any such contracts, agreements, understandings or other commitments, or the Receiver's waiver of any default under any such contracts, agreements, understandings or other commitments.
26. The Receiver shall not be required to continue to operate the Defendant's business in the same manner as they are being operated on the date of this Order, and the Receiver is authorized to discontinue or consolidate business operations as the Receiver deems advisable in his business judgment in an effort to preserve and maximize the value of the Receivership Assets for the purposes set forth herein.
27. The receivership authorized and created hereby may be terminated at any time

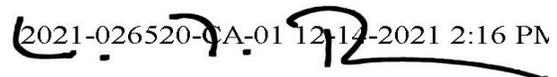
by the Receiver filing with the Court and serving upon the parties in interest a Motion to Terminate Appointment of Receiver. Upon proper notice thereof and upon hearing and determination of this Court that the purposes of the receivership have been served, the Court may terminate the receivership.

28. Not later than 60 days after the receivership terminates, the Receiver shall file his final report, which shall include a narrative summary of significant receivership events, and a summary of the proposed distribution to creditors and/or the Members of the proceeds of all Receivership Assets. Notice of such hearing shall be given to all persons of whom the Receiver is aware who have potential claims against the proceeds of the Receivership Assets. Upon approval of the final report, the Receiver shall be discharged from all obligations as receiver and the Receiver's bond shall be exonerated.
29. The enumeration herein of the duties and powers of the Receiver shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated, or otherwise provided for, as may be necessary or appropriate for the accomplishment, or in aid of the purpose, of the receivership. The Receiver may at any time apply to this Court for further or other instructions or orders and for additional powers necessary to enable the Receiver to perform the Receiver's duties properly and/or to expand the scope of the receivership.
30. This Court shall retain jurisdiction over the Receivership Assets, including but not limited to litigation asserted by the Receiver.
31. This Court may order such other and further relief as deemed just and proper by this Court.
32. Within thirty (30) days from the entry of this Order, should any interested person challenge or object to the appointment of the Receiver, the Court reserves the right to conduct a full evidentiary hearing on the issue(s) and matter(s) raised by

such interested person(s) and to potentially terminate the receivership provided in this Order. If no such challenge or objection is filed within such time, Receiver's receivership shall be deemed permanent (subject to further order of the Court modifying or terminating the receivership).

33. Counsel for Plaintiff Members are instructed to serve a copy of this Order on all interested persons presently known to them.

DONE and ORDERED in Chambers at Miami-Dade County, Florida on this 14th day of December, 2021.

2021-026520-CA-01 12-14-2021 2:16 PM

2021-026520-CA-01 12-14-2021 2:16 PM

Hon. William Thomas

CIRCUIT COURT JUDGE

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

Electronically Served:

Brian Lechich, blechich@homerbonner.com

Brian Lechich, aschwartz@homerbonner.com

Brian Lechich, pjimenez@homerbonner.com

Brian Lechich, blechich@homerbonner.com

David Freedman, Esq., dfreedman@coffeyburlington.com

Priscilla Jimenez, Esq., pjimenez@homerbonner.com

Scott Dimond, Esq., Scott@dkrpa.com

Physically Served:

EXHIBIT 2

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-026520-CA-01

SECTION: CA44

JUDGE: Alan Fine

Stephen Ezekiel Joseph et al

Plaintiff(s)

vs.

Daily Bread, LLC

Defendant(s)

**AGREED ORDER GRANTING RECEIVER'S MOTION TO EXPAND SCOPE OF
RECEIVERSHIP [TO CAPTURE EARLIER TRANSACTIONS]**

THIS CAUSE having come before the Court on the Motion to Expand Scope of Receivership [to Capture Earlier Transactions] (the "Motion") filed by Court-appointed Receiver Scott M. Dimond (the "Receiver"), and the Court having considered the Motion and the opposition thereto, heard the argument of counsel on February 1, 2023, and all relevant factors, it is hereby

ORDERED AND ADJUDGED that:

1. The Motion is **GRANTED**.
2. Paragraph 1 of this Court's December 14, 2021 Order Granting Plaintiffs' Emergency Motion for Appointment of Receiver shall hereby be supplemented with the following paragraph:

Because the commencement of the Ponzi-scheme by John Stanbridge pre-dated the formation of the Defendant Daily Bread, LLC, the scope of the Receivership is hereby expanded to encompass the time period from February 15, 2015 to the date of the Receivership Order. Accordingly, the Receiver shall use that time period to calculate investor withdrawals and deposits for purposes of making any distribution to creditors and/or the Members under paragraph 28 hereunder.

DONE and **ORDERED** in Chambers at Miami-Dade County, Florida on this 7th day of February, 2023.

2021-026520-CA-01 02-07-2023 11:47 AM
A. Alan Fine

2021-026520-CA-01 02-07-2023 11:47 AM

Hon. Alan Fine

CIRCUIT COURT JUDGE

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

Electronically Served:

Adam L Schwartz, aschwartz@homerbonner.com
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Scott M Dimond, scott@dkrpa.com
Scott M Dimond, mlopez@dkrpa.com

Physically Served:

EXHIBIT 3

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI-
DADE COUNTY, FLORIDA

CASE NO.: _____

STEPHEN JOSEPH EZEKIEL, MASTER
STATE (HONG KONG) LIMITED, a
Hong Kong company, GABRIEL
BREEMAN, BRAD GRAY, and
JEFFREY LINDHOLM,

COMPLEX BUSINESS DIVISION

Plaintiffs,

v.

DAILY BREAD, LLC,
a Colorado limited liability company,

Defendant.

**VERIFIED COMPLAINT
SEEKING DISSOLUTION, INJUNCTIVE
RELIEF, AND THE APPOINTMENT OF A RECEIVER**

Plaintiffs Stephen Joseph Ezekiel, Master State (Hong Kong) Limited, Gabriel Breeman, Brad Gray, and Jeffrey Lindholm (“**Victim Investors**”) sue¹ Ponzi scheme Daily Bread, LLC (“**Daily Bread**”) and allege:

Introduction

1. Daily Bread claims to be a hedge fund operated by John Stanbridge and Timothy Kirkwood. From 2015 to 2021, Stanbridge and Kirkwood solicited investors, including the Victim Investors, to put approximately \$20 million or more into Daily Bread’s supposed hedge

¹ Victim Investors reserve the right to amend and file claims for damages against Daily Bread.

fund. Based on falsified net asset value statements created by Daily Bread and possibly co-conspirators, investors had reason to believe that they had earned substantial returns on their investments and, indeed, some paid taxes year after year on these supposed returns and falsified tax schedules. By September 2021, Daily Bread's statements suggested that it had more than \$36 million in assets in its Merrill Lynch account.

2. In reality, by the end of October 2021, there was only approximately \$165,000 in assets in Daily Bread's Merrill Lynch account. If not for the fact that Stanbridge supposedly has become terminally ill with cancer, the Daily Bread Ponzi scheme would be ongoing even now. Facing his death apparently, Stanbridge attempted to clear his conscience by confessing, on video staged and taken by Kirkwood in November, to faking brokerage statements, making up investor returns, and using new investor money to redeem others, including himself, Kirkwood, and apparently many family members of Kirkwood.

3. Kirkwood's response was not to report this massive financial fraud to criminal and regulatory authorities but instead to hire a personal attorney, David Freedman of Coffey Burlington, and have his attorney run a Zoom conference with investors. In the Zoom conference, Kirkwood claimed to be shocked and dismayed over Stanbridge's admission and denied any foreknowledge of the fraud. He also claimed that, given Stanbridge's supposed terminal condition, he saw no reason to notify authorities upon supposedly learning for the first time about this multi-million-dollar financial crime.

4. The limited financial records the Victim Investors have been able to obtain and review so far belie Kirkwood's proclaimed ignorance and suggest the real reason for Kirkwood's failure to report this crime to authorities. Those records show that Kirkwood treated Daily Bread's Bank of America account as his own and used it to pay at least \$776,932 for his

children's tuition, and \$343,574 for his rent and property leases. There also appear to be payments to credit cards and ATM withdrawals of approximately \$188,255. In addition, over the last three years, the records show that Kirkwood's family members have received at least \$1,341,583 in cash distributions at the expense of Daily Bread's other investors. In total, Stanbridge, Kirkwood, and their respective family members appear to have taken more than \$11 million from Daily Bread's coffers.

5. Kirkwood's response to the revelation of this massive financial crime has been to engage in personal damage control. In addition to quickly hiring personal counsel, Kirkwood boldly presented to the Daily Bread investors, including the Victim Investors, a plan for them to recoup part of their stolen investments by accepting investments in other companies with which Kirkwood was involved, invested, or controlled in exchange for a complete and confidential release. Kirkwood paired this offer with a threat that even this meager and absurd offer would be withdrawn if anyone filed a public lawsuit. At the same time, Kirkwood rejected requests from Daily Bread's investors to appoint an independent trustee or receiver over Daily Bread to investigate and marshal assets on behalf of Daily Bread's defrauded investors. Nor did he agree to hire an independent forensic accountant to trace funds. Instead, Kirkwood had his own accountant review and prepare schedules. Kirkwood is effectively running Daily Bread for his own benefit at the expense of the Victim Investors.

6. The Victim Investors are not deterred by this threat and file this lawsuit seeking the appointment of a receiver to prevent further fraud by Daily Bread, stop further dissipation of Daily Bread assets, trace Daily Bread's misuse of investor money, marshal assets for the benefit of all Daily Bread investors, and wind down and dissolve the company. The Victim Investors also seek an injunction to preserve Daily Bread's assets until a receiver is appointed.

Jurisdiction and Venue

7. This action seeks the distribution of assets in excess of \$750,000, exclusive of interest, costs, and attorney's fees.

8. Pursuant to Florida Statutes Section 605.0704, the Court has authority to "appoint one or more receivers to wind up and liquidate or one or more custodians to manage the business and affairs of the limited liability company." Fla. Stat. § 605.0704(1). The Court has jurisdiction and authority to appoint a receiver over Daily Bread, a foreign limited liability company, as Daily Bread's operations and assets are located in Miami-Dade County, Florida. *See* Fla. Stat. § 605.0704(6) ("The court may appoint a receiver for a foreign limited liability company even though a receiver has not been appointed elsewhere.").

9. The Court has personal jurisdiction over Defendant Daily Bread because it committed the acts alleged in this complaint and operates in Miami-Dade County.

10. Venue is proper in Miami-Dade County because the Ponzi scheme occurred in Miami-Dade County and Daily Bread operates in, and its true principal place of business is in, Miami-Dade County.

The Parties

11. Plaintiff Stephen Joseph Ezekiel is a citizen of Australia and currently resides in Hong Kong. From November 2019 through April 2020, Mr. Ezekiel invested \$400,000 in Daily Bread.

12. Plaintiff Brad Gray is a citizen of Australia and currently resides Republic of Singapore. From April 2020 through September 2020, Mr. Gray invested approximately \$700,000 in Daily Bread.

13. Plaintiff Gabriel Breeman is a citizen of the Kingdom of the Netherlands and currently resides in Spain. From December 2017 through December 2018, Mr. Breeman invested \$650,000 in Daily Bread.

14. Plaintiff Jeffrey Lindholm is a resident of Massachusetts. In April 2020, Mr. Lindholm invested \$250,000 in Daily Bread.

15. Plaintiff Master State (Hong Kong) Limited is a Hong Kong company and is owned and controlled by Adam Judd, who is a citizen of Australia and currently resides in the Republic of Singapore. From May 2017 through November 2018, Master State (Hong Kong) Limited invested \$1.2 million in Daily Bread.

16. Defendant Daily Bread, LLC is a Colorado limited liability company, with its principal place of business in Miami-Dade County, Florida.² Daily Bread operates in Miami-Dade County, Florida and all of its known bank and brokerage accounts are located in Miami-Dade County, Florida.

Other Interested Persons

17. John Stanbridge is a resident of Miami-Dade County, Florida. Stanbridge owns Class A units of Daily Bread through the Colorado limited liability company “Daily Bread Class A Holder, LLC.” As a Class A owner, he and his partner Kirkwood effectively control Daily Bread as the fund’s 2017 and 2018 LLC agreements call for the Class A unit holders to comprise the Board of Managers. For the relevant period, Stanbridge served as Daily Bread’s manager and may still continue to do so. Stanbridge ran Daily Bread’s operations (and the Ponzi scheme) from

² Daily Bread’s initial Limited Liability Company Agreement of Daily Bread, LLC, attached as Ex. 1 at § 2.4, states that its principal place of business is in Aspen, Colorado, but in reality, Daily Bread operated in Miami-Dade County, Florida, and all its bank and financial accounts known to the Victim Investors are located in Miami-Dade County, Florida.

his home and office in Miami-Dade County, Florida. Stanbridge has admitted on video that he operated Daily Bread as a Ponzi scheme since 2017. In November 2021, the Victim Investors were told that Stanbridge was incapacitated. For the relevant period, Stanbridge was not associated with a member of the Financial Industry Regulatory Authority (FINRA) or an investment advisor registered with the State of Florida or the U.S. Securities and Exchange Commission (SEC).

18. Timothy Kirkwood is believed to reside in the United Kingdom. Kirkwood has conducted, and continues to conduct, business for Daily Bread. Kirkwood held himself out as a principal of Daily Bread, providing governance, accountability, and oversight. Kirkwood owns Class A units of Daily Bread through the Colorado limited liability company “Daily Bread Class A Holder, LLC.” As a Class A owner, he and his partner Stanbridge effectively control Daily Bread. Moreover, the 2018 Daily Bread Limited Liability Company Agreement provides in Section 8.2(d) that “any vacancy created by the death, resignation, or incapacity of John Stanbridge . . . shall be immediately and automatically filled by Timothy Kirkwood.” Amended and Restated Limited Liability Company Agreement of Daily Bread, attached as Ex. 2 at § 8.2(d). Despite the clear language in the agreement, in recent correspondence and telephone/video conferences, Kirkwood disclaims that he is the manager. Yet, at the same time, he is acting in that capacity. For the relevant period, Kirkwood was not associated with a member of FINRA or an investment advisor registered with the State of Florida or the SEC.

How Investors Were Misled

19. Starting in 2015, two years before Daily Bread was incorporated, Kirkwood and Stanbridge promoted and began raising money for the fund.

20. Kirkwood solicited investors to put money in the fund by explaining that his partner, Stanbridge, would day trade an exchange traded fund and cash out every night using their “Daily Bread Strategy.” For the first few years, Stanbridge would trade investors’ money in his own personal brokerage account, and Kirkwood instructed investors to wire their funds directly to Stanbridge. Later on, Kirkwood and Stanbridge opened accounts in Daily Bread, LLC’s name.

21. From its inception, Kirkwood touted to potential investors Daily Bread’s success. For example, in a January 5, 2017, email to a Victim Investor, Kirkwood touted that from October 2015 through October 2016, Daily Bread achieved returns of 77.79%. *See* Jan. 5, 2017 email, attached as Ex. 3. According to Kirkwood and the initial Limited Liability Company Agreement, Ex. 1 at § 7.5(a), Daily Bread investors would receive on a quarterly basis the first 7.5% of profit (i.e., a 30% capped annual return), with the Class A members (i.e., Stanbridge and Kirkwood) keeping any profits above that amount.

22. At some point in 2019, Kirkwood and Stanbridge reduced the quarterly return for investors to 5.625% (i.e., a 22.5% capped annual return) under the guise that Stanbridge wanted to trade less days per month to reduce his stress. *See* Dec. 11, 2019 email, attached as Ex. 4; Second Amended and Restated Limited Liability Company Agreement of Daily Bread, LLC, attached as Ex. 5 at 3.

23. All the while Kirkwood and Stanbridge touted Daily Bread’s returns to solicit new investors and to have its existing investors deposit more money in the fund. For example, in a December 11, 2019 email, Stanbridge and Kirkwood represented that Daily Bread had 210.05% gross return since inception, a 52.51% annual return since inception, and an average monthly gain of 4.26% when soliciting an existing investor to invest more money in Daily

Bread. *See* Ex. 4. More recently, in a March 15, 2020 email sent by Stanbridge and signed by Stanbridge and Kirkwood, Stanbridge touted that “[a]s a result of the global disruption over the Corona Virus and general market uncertainty we are seeing significant volatility in our ETFs. The result has been extremely positive for Daily Bread” Mar. 15, 2020 email, attached as Ex. 6.

24. Daily Bread investors received weekly statements showing positive performance and increases in their capital accounts. Many investors received K-1’s from Daily Bread, requiring them to pay taxes on their purported profits, and many investors did.

25. The Victim Investors subsequently learned that it was all a lie.

The Fraud Unravels

26. In November 2021, Kirkwood notified Daily Bread investors that Stanbridge has terminal cancer and few days to live.

27. Kirkwood claimed that when learning that Stanbridge was ill, he travelled to South Florida to see Stanbridge. He claims that while Stanbridge was in the hospital, he asked Stanbridge’s wife for account login information and was surprised by what he saw—the company had only about \$165,000 left in its financial accounts, not the more than \$36 million Daily Bread claimed to have had on paper.

28. Upon Stanbridge’s apparent return home from the hospital, Kirkwood made two short videos of Stanbridge confessing to operating Daily Bread as a Ponzi scheme (the “**Videos**”). In the Videos, Stanbridge confesses that Daily Bread began to operate as a Ponzi scheme starting in March 2017, when he began to take massive losses in trading. Stanbridge admitted that he began to create fake brokerage statements to hide the losses and used new

investor money to redeem others. He admitted that he would just make up the returns for each investor. The transcript of one of the Videos is attached as Ex. 7.

29. To hide these trading losses, Daily Bread created and distributed to investors, including the Victim Investors, fictitious and fraudulent financial statements showing that Daily Bread had generated significant trading profits. Daily Bread investors, including the Victim Investors, relied on these fictitious and fraudulent financial documents to report gains to tax authorities, and paid taxes on these fictitious gains.

30. The Victim Investors demanded financial information from Kirkwood and hired a forensic accountant to review the limited records Kirkwood provided. The forensic accountant's review of limited trading and bank account records suggest that fraud was more extensive than Stanbridge admitted.

31. First, the fact that, prior to 2018, investors deposited funds into Stanbridge's personal brokerage account suggests the scheme began much earlier. The forensic accountant believes from the limited records he has had access to that the Ponzi scheme began much earlier than March of 2017. *See Decl. of Paul DeStefanis, attached as Ex.8.*

32. Second, limited trading records provided to the forensic accountant show that Daily Bread did not exclusively day trade exchange traded funds as Daily Bread promised and promoted. Instead, Daily Bread traded other securities and held positions overnight. *Id.*

33. Yet, most alarming is that based on the limited records acquired by the Victim Investors, between July 2018 and October 2021, it appears that Stanbridge and Kirkwood used Daily Bread's bank account as if it was their own. Records suggest that the two withdrew more than \$11 million from Daily Bread's accounts to pay themselves, to pay for personal expenses, to pay family members, and to make payments for the benefit of family members. *Id.*

34. For instance, a preliminary review of the limited accounts available to the Victim Investors shows that Stanbridge and Kirkwood used the Daily Bread bank account as their own:

- a. at least \$589,590 in payments to Stanbridge;
- b. at least \$1,471,358 in payments to Kirkwood and an entity he controls with his family;
- c. at least \$188,255 in ATM withdrawals and credit card payments;
- d. at least \$776,932 to pay the tuition for Kirkwood's children (or others);
- e. at least \$343,547 to pay rent for Kirkwood in London and Barbados;
- f. at least \$2,604,459 in payments to Kirkwood's other businesses;
- g. at least \$3,928,675 in net payments to Stanbridge's wife's company; and
- h. at least \$1,341,583 in payments to Kirkwood's family members.

Id. These are just a sample of suspicious payments that appear on the limited financial statements obtained by the Victim Investors.

35. Based on the limited review of the records available to the Victim Investors, it appears that Kirkwood's family members received cash distributions at the expense of the Victim Investors and others.

The Fraud Continues

36. Despite previously holding himself out as Stanbridge's partner and a principal of Daily Bread, Kirkwood's first instinct was to protect himself by immediately attempting to distance himself from both Daily Bread and Stanbridge.

37. On November 5, 2021, Kirkwood and his attorney conducted a Zoom meeting with Daily Bread investors. During the meeting, Kirkwood stressed his shock and lack of knowledge regarding the Ponzi scheme. During the meeting, Kirkwood's counsel also remarked

that Kirkwood had “pinned down what appears to be a five-million-dollar key man insurance policy running in favor of the company.” When investors asked if law enforcement had been notified of the fraud, Kirkwood’s attorney said, “[n]o. Frankly didn’t cross my mind particularly in light of his life expectancy.” Kirkwood’s claim that it did not cross his mind to report to authorities a massive financial fraud perpetrated by a company co-run by him, when it did cross his mind to immediately hire himself an attorney, strains credulity.

38. The company’s financial records suggest a more credible explanation for Kirkwood’s reluctance to notify law enforcement. It turns out that Kirkwood and his family members appear to have siphoned millions from Daily Bread’s coffers, with Kirkwood using Daily Bread’s bank accounts to pay his children’s tuition and his rent payments.

39. Upon information and belief, Kirkwood also appears to have taken commissions on Daily Bread investors’ capital contributions. Kirkwood is not associated with a FINRA-registered broker/dealer, and his receipt of such commissions would violate Section 15 of the Securities Exchange Act of 1934. *See* 15 U.S.C. § 78o.

40. Instead of self-reporting to law enforcement, Kirkwood has tried a different tact. On November 22, 2021, Kirkwood proposed his “Way Forward,” which is an attempt to make Daily Bread investors 85% whole—eventually, maybe—by giving them interests in Kirkwood’s other investment vehicles, themselves speculative, venture stage investments, which may well be other vehicles of fraud. Kirkwood’s “Way Forward” proposal to maybe someday make partial restitution for the fraud for which he was largely responsible comes with a threat, too: publicly file any legal action like this lawsuit and the offer is revoked. The clear implication of the offer and its accompanying threat is that Kirkwood does not want this fraud to see the light of day. He

wants time to pass, the statute of limitations to run, investors to accept the inevitability of their losses, and maybe some good fortune to help Kirkwood escape the consequences of this fraud.

Lack of Transparency and Control

41. Due to the discovery of the massive fraud, Stanbridge's apparent terminal illness, and Kirkwood's disavowal of responsibility, there is a lack of control over Daily Bread.

42. Investors do not know who has control over Daily Bread, its assets, and its financial accounts.

43. A receiver is needed to identify, secure, and marshal Daily Bread's assets, including all claims, to facilitate an organized wind down of Daily Bread for the benefit of its investors.

Count I – Appointment of a Receiver for Daily Bread

44. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

45. Daily Bread received millions of dollars from the Victim Investors, and millions more from other investors.

46. The investors' funds were misappropriated by Daily Bread, Stanbridge, and Kirkwood.

47. Stanbridge has already admitted in the Videos to operating a Ponzi scheme, and both Stanbridge and Kirkwood concede that Daily Bread has few remaining funds in its financial accounts.

48. There is also uncertainty as to whether Daily Bread has a manager. While Stanbridge is apparently incapacitated, Kirkwood has disclaimed serving as Daily Bread's

despite the clear language in the relevant LLC agreements, but at the same time it appears that he is currently controlling Daily Bread.

49. Accordingly, a receiver is required to manage Daily Bread, to stop further dissipation of Daily Bread assets, to trace, recover, and marshal assets and funds on behalf of Daily Bread investors, and to wind down and dissolve the company.

50. The Court has the power to appoint “one or more receivers to wind up and liquidate or one or more custodians to manage the business and affairs of the limited liability company.” § 605.0704(1), Fla. Stat.

WHEREFORE, the Victim Investors seek the entry of an order appointing a receiver for Daily Bread under § 605.0704, Fla. Stat., and granting any other relief that the Court deems appropriate.

Count II – Dissolution of Daily Bread

51. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

52. The Victim Investors seek dissolution of Daily Bread.

53. The Victim Investors are non-managing members of Daily Bread.

54. As pled above, all or substantially all of Daily Bread’s activities and affairs are unlawful, and the managers in control of Daily Bread have acted and are acting illegally and fraudulently.

55. Upon information and belief, Daily Bread’s assets are being misappropriated and/or wasted, causing injury to Daily Bread and to its non-managing members. Further, Daily Bread has already misappropriated and/or wasted nearly all of its assets.

56. In these circumstances, the Court has both the power and the obligation to dissolve Daily Bread pursuant to § 605.0702(1)(b)(1), (3), and (4), Fla. Stat.

WHEREFORE, the Victim Investors seek the entry of an order dissolving Daily Bread under § 605.0702, Fla. Stat., and granting any other relief that the Court deems appropriate.

Count III – Injunction

57. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

58. The Victim Investors seek an injunction to prevent Daily Bread from conducting any business until a receiver is appointed.

59. The Victim Investors seek dissolution of Daily Bread in Count II.

60. Under these circumstances, the Victim Investors have an interest in Daily Bread and have clear legal right to an injunction against Daily Bread.

61. There is a substantial likelihood of irreparable harm because there is no adequate remedy at law. Moreover, the Florida Legislature has empowered the Court to enter an injunction against Daily Bread under these circumstances. *See* § 605.0703(3), Fla. Stat.

62. Stanbridge admitted in the Videos that Daily Bread is a Ponzi scheme and that it has misappropriated investor funds. This alone means the Victim Investors have a substantial likelihood of success on the merits. The initial forensic investigation reflected in Exhibit 8 only further establishes this probability.

WHEREFORE, the Victim Investors seek the entry of an injunction against Daily Bread, under § 605.0703, Fla. Stat., forbidding Daily Bread to conduct any business until a receiver is appointed, and granting any other relief that the Court deems appropriate.

Respectfully submitted:



Attorneys for Stephen Joseph Ezekiel, Master State
(Hong Kong) Limited, Gabriel Breeman, Brad
Gray, and Jeff Lindholm
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1441 Brickell Avenue
Miami Florida 33131
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Fax: (305) 372-2738

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Florida Bar No. 84419

VERIFICATION BY PLAINTIFF MASTER STATE (HONG KONG) LIMITED

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8, 2021

By: 

Adam Judd
Trustee
Master State (Hong Kong) Limited

VERIFICATION BY PLAINTIFF STEPHEN JOSEPH EZEKIEL

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December __, 2021

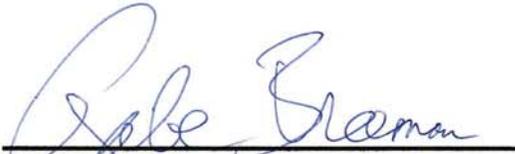
By: 

Stephen Joseph Ezekiel

VERIFICATION BY PLAINTIFF GABRIEL BREEMAN

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8, 2021

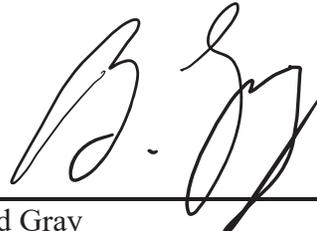
By: 

Gabriel Breeman

VERIFICATION BY PLAINTIFF BRAD GRAY

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8__, 2021

By:  _____
Brad Gray

VERIFICATION BY PLAINTIFF JEFFREY LINDHOLM

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 7, 2021

By: 

Jeffrey Lindholm

VERIFIED COMPLAINT EXHIBIT INDEX

Exhibit No.	Description
1	Limited Liability Company Agreement of Daily Bread LLC (dated Feb. 2017)
2	Amended and Restated Limited Liability Company Agreement of Daily Bread LLC (dated Nov. 2, 2018)
3	Jan. 5, 2017 email from Tim Kirkwood to Adam Judd, Trustee of Plaintiff Master State (Hong Kong) Limited
4	Dec. 11, 2019 email from John Stanbridge to Plaintiff Gabriel Breeman
5	Second Amended and Restated Limited Liability Company Agreement of Daily Bread, LLC (dated as of Dec. 1, 2020)
6	Mar. 15, 2020 email from John Stanbridge to Plaintiff Gabriel Breeman
7	John Stanbridge video transcript
8	Declaration of Paul DeStefanis

EXHIBIT 1

LIMITED LIABILITY COMPANY AGREEMENT

OF

DAILY BREAD LLC

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LIMITED LIABILITY COMPANY AGREEMENT

This Limited Liability Company Agreement is made effective as of February __, 2017 by and among the individuals and entities listed in Schedule B (individually a “*Member*” and collectively the “*Members*”).

ARTICLE I DEFINITIONS

Section 1.1 Definitions.

In this Agreement, capitalized terms shall have the meanings set forth on Schedule A to this Agreement unless the meaning is given to such term elsewhere in this Agreement.

ARTICLE II THE COMPANY

Section 2.1 Formation.

The Company was organized as a Colorado limited liability company under the LLC Law by the filing of the Articles of Organization with the office of the Secretary of State of the State of Colorado on February 22, 2017.

Section 2.2 Name of Company.

The name of the Company is Daily Bread LLC (“Daily Bread”), and all Company business shall be conducted in that name.

Section 2.3 Business of the Company.

The purpose of this Company is to do all lawful business, as permitted by the Limited Liability Ac of Colorado.

Section 2.4 Principal Place of Business.

The principal place of business of the Company is 133 Prospector Road, Suite 4102B, Aspen, Colorado, 81611.

Section 2.5 Registered Office; Registered Agent.

The address of the registered office and the name and address of the registered agent of the Company in the State of Colorado is Timothy Kirkwood, 133 Prospector Road, Suite 4102B, Aspen, Colorado, 81611.

Section 2.6 Term.

The Company began on the date of filing of the Certificate and shall continue until dissolved in accordance with the terms of this Agreement or by operation of law.

Section 2.7 Entity Declaration.

The Company is not a general partnership, a limited partnership, or a joint venture, and no Member shall be considered a partner or joint venturer of or with any other Member, for any purposes other than for federal, state, and local income tax purposes.

Section 2.8 Tax Classification of the Company.

The Members intend and agree that the Company will be classified as a partnership for federal, state, and local income tax purposes so that the Company shall not make an election to be taxed as a corporation without the approval of the Board of Managers. The Members further agree to assist the Company in filing any and all elections required to ensure that the Company is classified as a partnership for federal, state, and local income tax purposes.

Section 2.9 Adoption of this Agreement.

The parties to this Agreement hereby agree to adopt this Agreement as the operating agreement of the Company pursuant to the LLC Law. All Persons who acquire Units subsequent to the execution of this Agreement shall adopt this Agreement as a condition of becoming a Member.

Section 2.10 Title to Company Property.

All property of the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any direct ownership interest in such property. Each Member's interest in the Company shall be personal property for all purposes.

ARTICLE III
REPRESENTATIONS AND WARRANTIES

Section 3.1 In General.

As of the date of this Agreement (or the date of any joinder hereto, as applicable to any Member), each Member hereby severally, but not jointly, makes the following representations and warranties to the Company, and such warranties and representations shall survive the execution of this Agreement:

(a) If the Member is an entity, the Member is duly formed, validly existing and in good standing under the laws of the state of its formation.

(b) The Member has full power and authority to execute and deliver this Agreement and to perform such Member's obligations hereunder, and all necessary actions by the managers, board of directors, shareholders or members of such Member necessary for the due authorization, execution, delivery, and performance of this Agreement by that Member have been duly taken.

(c) If the Member is a natural person, the Member has the requisite legal capacity

to execute and deliver this Agreement.

(d) The Member has duly executed and delivered this Agreement, and this Agreement constitutes the legal, valid and binding obligation of the Member, enforceable against the Member in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting or relating to creditors' rights generally, and the availability of injunctive relief and other equitable remedies.

(e) The Member's authorization, execution, delivery, and performance of this Agreement does not conflict with (i) any law, rule or court order applicable to that Member, (ii) that Member's certificate of formation, certificate of limited partnership, operating agreement, certificate of incorporation, bylaws, or other applicable organizational documents, or (iii) any other material agreement or arrangement to which that Member is a party or by which that Member is bound.

(f) The Member understands that the Units have not been, and may not be in the future, registered under the Securities Act of 1933, in reliance upon applicable exemptions from registration.

(g) The Member has read the Subscription Agreement and understands the risks associated with its investment in the Company. Among other risks, the Member understands that investments made by the Company may result in a complete loss of the Capital Contribution. Further, all markets contain risk, and external circumstances may create heavy volatility, and there is no assurance that the Company will succeed in making a profit.

(h) The Member has had sufficient opportunity to consult with counsel of its choice regarding the tax consequences, securities law laws/regulations, accounting, and other potential risks associated with entering into this agreement.

(i) The Member has conducted its own investigation of the Company and is satisfied that it has received information with respect to all matters which it considers material. Further, the Member understands the nature and risks involved in investing in the Company.

(j) The Member understands that there are no guarantees of profits, distributions, or a return of the Capital Contribution. The Company will make Distributions under the provisions of Section 7.5 (or otherwise) only if there are funds available to distribute. Further, in the event of Distributions under Dissolution, distributions of available funds will be governed by Section 13.

Section 3.2 Confidentiality.

Except as contemplated hereby or required by a court of competent authority, each Member shall keep confidential and shall not disclose to others and shall use its commercially reasonable efforts to prevent its Affiliates and any of its, or its Affiliates', present or former

employees, agents, and representatives from disclosing to others without the prior written consent of the Board of Managers any confidential information which (i) pertains to this Agreement, any of the transactions contemplated hereby, or the business of the Company, or (ii) pertains to confidential or proprietary information of the Company; provided that any Member may disclose to its Affiliates and their respective partners, members, employees, agents, and representatives any information made available to such Member; and, provided further, that each such Person to whom disclosure is made shall be advised of the confidentiality of the disclosed information and the obligations of confidentiality set forth herein. No Member shall use, and each Member shall use its commercially reasonable efforts to prevent its Affiliates or any of its, or its Affiliates', present or former employees, agents, or representatives from using, any confidential information which (i) pertains to this Agreement, any negotiations pertaining hereto, any of the transactions contemplated hereby, or the business of the Company, or (ii) pertains to the confidential or proprietary information of the Company, except in connection with the transactions contemplated hereby. The term "Confidential Information" is used in this Section 3.2 to describe information which is confidential, non-public, or proprietary in nature, was provided to such Member or its representatives by the Company, any other Member, or such Persons' agents, representatives, and employees, and relates either directly or indirectly to the Company, the business of the Company, or companies in which the Company holds an interest. Information which (i) is available, or becomes available, to the public through no fault or action by such Member, its agents, representatives, or employees, (ii) becomes available on a non-confidential basis from any source other than the Company, any other Member, or such Persons' agents, representatives, or employees and such source is not prohibited from disclosing such information, (iii) was previously known by such Member, its agents, representatives, or employees on a non-confidential basis or (iv) was or is developed by such Member, its agents, representatives, or employees independently of and without any reference to any "confidential information" shall not be deemed confidential information. In the event such Member, its agents, representatives, or employees is required by applicable law to disclose any confidential information, such party shall promptly notify the Company in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure, and shall cooperate with the Company to preserve the confidentiality of such information consistent with applicable law.

ARTICLE IV CONTRIBUTIONS

Section 4.1 Initial Capital Contributions and Use Thereof.

Each Member has made the Capital Contribution to the Company set forth opposite such Member's name on Schedule B to this Agreement in exchange for the class and number of Units set forth opposite such Person's name. As of the date of this Agreement, the Members own such Membership Interests and Units as are set forth on Schedule C to this Agreement. Only the Board of Managers, their affiliates, or individuals/entities approved by the Board of Managers may purchase Class A Units. The Company will issue 100 Class A Units, with a purchase price of \$1 per Unit. The Class A Units are carried interest (a profits interest or interest in profits), as interpreted by the Code or any other regulations and laws. The Members may purchase Class B Units for \$1 per Unit. Members may own fractional interests in Units. The Members agree that the Board of Managers may be used for any business purpose.

Section 4.2 Additional Capital Contributions.

In the event that the Board of Managers determines that additional Capital Contributions are necessary or appropriate in connection with the conduct of the Company's business, the Board of Managers may offer certain Class B Unit holders the opportunity to make additional capital contributions. The Board of Managers is not under any obligation to make this offer to all Class B Unit holders, and the decision to offer Members the ability to make additional capital contributions is at the sole discretion of the Board of Managers. In the event that a Class B Unit holder makes an additional capital contribution, then for each \$1 that Class B Unit holder contributes to the Company, that Member will be issued 1 new Class B Unit. The Board of Managers is authorized, without any further action by the Members, to issue additional shares and modify the capital table and schedules to this agreement to reflect the issuance of new Class B Units.

Section 4.3 Value of Capital Contributions.

The value of any property contributed to the Company by a Member, whether as a Capital Contribution in such Person's capacity as a Member or as a loan in such Person's capacity as a creditor, shall be the Gross Asset Value of such property.

Section 4.4 Interest on and Return of Capital Contributions.

No Member shall be entitled to interest on such Member's Capital Contribution or to a return of such Member's Capital Contribution, except as specifically set forth in this Agreement.

Section 4.5 Withdrawal or Reduction of Capital Contributions.

(a) Except as otherwise specifically provided in this Agreement, any Member, on the Anniversary Date of their investment, as identified in Schedule B, will have the right to make a demand on the Company for an amount up to that Member's Capital Contribution. Any payment by the Company to the Member will reduce that Member's Capital Account and the basis for earnings under Section 7.5. If the Member demands an amount equal to that Member's Capital Contribution, then that Member will be deemed to have fully withdrawn under Section 13.7.

(b) Notwithstanding anything else in this Agreement, in the event of the death or incapacity of John Stanbridge (as identified by Schedule B), all Members will have the right to demand the Company transfer to them an amount up to their Capital Contribution and any undistributed earnings (if any) attributable to each investor under Section 7.5. Any demand under this Section 4.5 will be facilitated and executed by Timothy Kirkwood (as identified by Schedule B). In the event of the death or incapacity of Timothy Kirkwood, then this Section 4.5(b) will be facilitated and executed by the individual or entity retained as the Company's legal counsel at the date of Timothy Kirkwood's death or incapacity. If Company does not have a retained legal counsel, then this Section 4.5(b) will be facilitated and executed by an individual or entity approved by a majority of the Class B Unit holders. If a Member demands an amount equal to that Member's full Capital Contribution (and any undistributed attributable earnings), then that Member will be deemed to have fully withdrawn under Section 13.7.

(c) Notwithstanding Section 4.5(b), in the event of John Stanbridge's death or incapacity, the Board of Managers may elect to dissolve the company under Section 13. For the avoidance of doubt, if the Board of Managers elects to dissolve the company, the dissolution and distribution process of Section 13 will supersede the withdrawal rights under 4.5(b).

(d) For the avoidance of doubt, there is no guarantee of returns under this Agreement, and the Members are only entitled to payment under this Section 4.5 (or otherwise) if the company has available funds attributable to the Members.

(e) Except as otherwise provided in this Agreement, no Member will have the right to withdraw, resign, or retire from the Company as a Member without the unanimous consent of the Board of Managers.

Section 4.6 Member Loans

Unit Holders may make loans to the Company, subject to the terms a separate agreement. Notwithstanding Section 14.2(b), Members may not request, and are not entitled to, information related to a Member Loan made by another Member. No Member shall be obligated to make loans to the Company. No party will be permitted to make a loan to the Company without the prior consent of the Board of Managers.

ARTICLE V CAPITAL ACCOUNTS

Section 5.1 Maintenance of Capital Accounts.

The Company shall establish and maintain a Capital Account for each Member according to Section 704 of the Code and applicable Treasury Regulations. Each Member's Capital Account shall be adjusted as set forth below:

(a) *Increase in Capital Accounts.* Each Member's Capital Account shall be increased by (1) the amount of any cash actually contributed by the Member to the capital of the Company; (2) the Gross Asset Value of any property which a Member contributes to the capital of the Company (net of liabilities assumed by the Company or subject to which the Company takes such property within the meaning of Section 752 of the Code); and (3) the Member's share of Profits and of any separately allocated items of income or gain.

(b) *Decrease in Capital Accounts.* Each Member's Capital Account shall be decreased by (1) the amount of any cash distributed to the Member by the Company; (2) the Gross Asset Value of any property distributed to the Member (net of liabilities of the Company assumed by the Member or subject to which the Member takes such property within the meaning of Section 752 of the Code) at the time of the distribution; and (3) the Member's share of Losses and of any separately allocated items of deduction or loss (including any loss or deduction allocated to the Member to reflect the difference between the book value and tax basis of assets contributed by the Member).

Section 5.2 Effect of Transfer on Capital Accounts.

Upon a permitted transfer of Units of the Company under this Agreement, the Capital Account of the transferring Member shall become the Capital Account of the Person to whom such Units are sold or transferred, to the extent the Capital Account relates to the portion of the Units transferred, in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations.

Section 5.3 Compliance with Section 704(b) of the Code.

The provisions of this Article V as they relate to the maintenance of Capital Accounts are intended, and shall be construed, and, if necessary, modified to cause the allocations of profits, losses, income, gain, and credit pursuant to Article VI to have substantial economic effect under the Treasury Regulations promulgated under Section 704(b) of the Code, in light of the distributions made pursuant to Article VII and the Capital Contributions made pursuant to Article IV. The Board of Managers also shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes in accordance with Section 1.704-1(b)(2)(iv)(q) of the Treasury Regulations, and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Sections 1.704-1(b) and 1.704-2 of the Treasury Regulations.

Section 5.4 No Negative Capital Account Restoration.

Notwithstanding anything to the contrary in this Agreement, no Member shall be obligated to contribute cash or property to restore a negative Capital Account during the existence or at the dissolution and termination of the Company.

Section 5.5 Revaluations of Capital Accounts.

Notwithstanding anything to the contrary in this Agreement, in connection with the occurrence of any of the events set forth in Section 1.704-1(b)(2)(iv)(f)(5) of the Treasury Regulations, Capital Accounts may be increased or decreased as appropriate to reflect a revaluation of partnership property, provided such adjustments are made in accordance with the requirements of Sections 1.704-1(b)(2)(iv)(f) and 1.704-1(b)(2)(iv)(g) of the Treasury Regulations.

ARTICLE VI
ALLOCATIONS

Section 6.1 Allocations of Profit and Loss.

Except as otherwise required by this Article VI, for a given Tax Year, the Profits and Losses for such Tax Year shall be allocated among the Members in such a manner that, as of the end of such Tax Year and to the extent possible, the Capital Account of each Member shall be equal to the respective net amount that would be distributed to such Member, determined as if the Company were to (i) liquidate the assets of the Company for an amount equal to book value and (ii) distribute the proceeds in liquidation in accordance with Section 7.5 of this Agreement.

Section 6.2 Special Allocations.

To the extent not inconsistent with the allocation of distributions as set forth in Section 7.5, the following special allocations shall be made in the following order:

(a) *Minimum Gain Chargeback.* Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Article VI, if there is a net decrease in Company Minimum Gain during any Tax Year, each Member shall be specially allocated items of Company income and gain for such Tax Year (and, if necessary, subsequent Tax Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Section 1.704-2(g) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This paragraph (a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

(b) *Member Minimum Gain Chargeback.* Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Article VI, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Tax Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Tax Year (and, if necessary, subsequent Tax Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This paragraph (b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(c) *Qualified Income Offset.* In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Sections 1.704-1(b)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations, items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that an allocation pursuant to this paragraph (c) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in Article VI of this Agreement have been tentatively made as if this paragraph (c) were not in this Agreement.

(d) *Gross Income Allocation.* In the event any Member has a deficit Capital

Account at the end of any Tax Year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement, and (ii) the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Treasury Regulations, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this paragraph (d) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in Article VI of this Agreement have been made as if paragraphs (c) and (d) of this Section 6.2 were not in this Agreement.

(e) *Nonrecourse Deductions.* Nonrecourse Deductions for any Tax Year shall be specially allocated to the Members in proportion to their respective Membership Interests.

(f) *Member Nonrecourse Deductions.* Any Member Nonrecourse Deductions for any Tax Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Treasury Regulations.

(g) *Section 754 Adjustments.* To the extent an adjustment to the adjusted tax basis of any Company property pursuant to Section 1.704-1(b)(2)(iv)(m)(2) or Section 1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations, to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of his or her Membership Interest, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their respective Membership Interests in the event that Section 1.704-1(b)(2)(iv)(m)(2) of the Treasury Regulations applies, or to the Members to whom such distribution was made in the event that Section 1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations applies.

(h) *Allocations Relating to Taxable Issuance of Membership Interests.* Any income, gain, loss, or deduction realized as a direct or indirect result of the issuance of Membership Interests shall be allocated among the Members so that, to the extent possible, the net amount of such items, together with all other allocations under this Agreement to each Member, shall be equal to the net amount that would have been allocated to each such Member if the items had not been realized.

Section 6.3 Curative Allocations.

The allocations set forth in paragraphs (a) through (g) of Section 6.2 to this Agreement (the “Regulatory Allocations”) are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 6.3. Therefore,

notwithstanding any other provision of Article VI of this Agreement (other than the Regulatory Allocations), the Company shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner the Board of Managers determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Members would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Section 6.1 of this Agreement and paragraph (h) of Section 6.2 of this Agreement.

Section 6.4 Loss Limitation.

Losses allocated pursuant to Section 6.1 hereof shall not exceed the maximum amount of losses that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Taxable Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of losses pursuant to Section 6.1 hereof, the limitation set forth in this Section 6.4 shall be applied on a Member by Member basis, and losses not allocable to any Member as a result of such limitation shall be allocated to the other Members in accordance with the positive balances of such Members' Capital Accounts so as to allocate the maximum permissible losses to each Member under Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations.

Section 6.5 Other Allocation Rules.

(a) For purposes of determining the Profits, Losses, or any other items allocable to any period, Profits, Losses, and any such other items shall be determined by the Board of Managers using any permissible method under Section 706 of the Code and the Treasury Regulations thereunder.

(b) Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses pursuant to Section 6.1 for that tax year.

(c) The Members are aware of the income tax consequences of the allocations made by this Article VI and hereby agree to be bound by the provisions of this Article VI in reporting their share of Company income and loss for income tax purposes.

(d) 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, the Members' interests in Company profits are in proportion to their respective Membership Interests.

Section 6.6 Tax Allocations: Code Section 704(c).

In accordance with Section 704(c) of the Code and the Treasury Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and the Gross Asset Value of such property. In the event the Gross Asset Value of any

Company property is adjusted pursuant to this Agreement, subsequent allocations of income, gain, loss, and deduction with respect to such property shall take account any variation between the adjusted gross basis of such property for federal income tax purposes and its Gross Asset Value in the same manner as under Section 704(c) of the Code and the Treasury Regulations thereunder. Any elections or other decisions relating to such allocations shall be made by the Board of Managers in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 6.6 are solely for purposes of federal, state, and local income taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of profits, losses, other items, or distributions pursuant to any provision of this Agreement. Unless the Members decide otherwise, the "traditional method" as defined in Section 1.704-3 of the Treasury Regulations shall be used for any adjustments and calculations made under Section 704(c) of the Code.

ARTICLE VII DISTRIBUTIONS

Section 7.1 Distributions and Attributable Returns

Distributions shall be made at such times and in such amounts as determined by the Board of Managers. Attributable Returns will be calculated for each Member at the end of each Member's Quarter. Subject to the limitations on Distributions imposed by Section 7.2 and Section 7.5 of this Agreement, the Board of Managers may declare and make Distributions of cash and property available for distribution from time to time in such amounts and at such times as the Board of Managers shall determine in its sole discretion. Distributions shall be made to the respective holders of Units in the order of priority and to the extent set forth in Section 7.5. The Board of Managers may elect to make Distributions to Class A and Class B Unit holders on different schedules, including Distributions to certain members of either Class A or Class B Unit holders and not others Unit holders of the same class. Although 7.5 calculates returns on a quarterly basis, the Board of Managers retains the discretion and authority to make distributions either more or less frequently.

Section 7.2 Limitation on Distributions.

No Distribution shall be made if, after giving effect to such Distribution, the total liabilities of the Company, other than liabilities to Members on account of their Membership Interests and liabilities of the Company for which the recourse of creditors is limited to specific property, exceeds the fair market value of the assets of the Company as determined by the Board of Managers; the fair market value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to such extent that the fair market value of the property exceeds such liability.

Section 7.3 Tax Distributions Permissible.

Subject to the limitations on Distributions imposed by Section 7.2 hereof, the Company may make a Distribution in cash to each Member of an amount equal to the amount necessary for each Member to pay the income taxes on the Company's net income allocated to such Member for such Taxable Year (each, a "*Tax Distribution*"). Any Tax Distribution received by a Member

shall be deemed to be an advance against amounts payable under Section 7.5 and all such Tax Distributions shall be taken into account in computing the amounts distributable pursuant to Section 7.5. Tax Distributions shall be made no later than ninety (90) days following the close of the Taxable Year. Tax Distributions shall be determined by conclusively presuming that the Company's net income allocated to each Member will be taxed at the maximum federal and applicable state tax rates at which income can be taxed.

Section 7.4 Amounts Withheld.

(a) The Company is authorized to deduct and withhold from any Distributions, allocations, or other payments to any Member and to pay over to the appropriate federal, state, foreign, or local governmental or tax authority the amount (the Withholding Amount" that is required to be deducted and withheld pursuant to the provisions of any applicable law, including without limitation the Code. The Board of Managers shall provide ten (10) days notice before making any such payment to any government or tax authority on such Member's account.

(b) In the event the Company is required by any law, including but not limited to, the Code, to remit or otherwise pay any amounts on account of taxes on behalf of any Member in order to discharge any legal obligation of the Company with respect to any federal, State, foreign, or local tax liability of such Member, any such amounts remitted or paid by the Company to the appropriate tax authorities, to the extent the portion thereof that was not previously deducted or withheld from Distributions to the Member as a Withholding Amount and which is not reimbursed by the Member to the Board of Managers within a reasonable amount of time following notice to the Member of the payment or remittance by the Board of Managers of such amounts shall be deemed to be a loan by the Company to that Member, which loan shall: (i) bear simple interest at a rate equal to the U.S. Prime Rate plus 5% *per annum* commencing from the date of said remittance or payment; (ii) be payable on demand by the Member or any successor or assignee with respect to such Member's interest in the Company, and (iii) may, at the discretion of the Board of Managers, be paid to the Company by the Board of Managers on behalf of the Member by debiting from the Capital Account of the relevant Member an amount equal to the amounts remitted or paid in connection with such Member's interest in the Company (in which case the Board of Managers shall not be obligated to apply for or obtain a reduction of or exemption from withholding tax on behalf of any Member that may be eligible for such reduction or exemption). The Board of Managers may at its discretion reduce the Capital Contribution of any Member who fails to pay any amount due to the Company pursuant to this Section 7.4 by the amount so due.

(c) Each Member and any successor or assignee with respect to such Member's interest in the Company shall indemnify defend, and hold harmless the Company and each other Member from and against any and all tax, and, in the absence of any fault by the indemnified party, from and against any and all interest, penalties, additions to tax, responsible person liability, and any other costs, liabilities, and expenses (including reasonable attorneys' and accountants' fees) arising from any withholding requirements of the Company with respect to Distributions, allocations, or other payments to such Member, except where such amounts are incurred by reason of the gross negligence or

willful misconduct of the Company or any Member (other than the indemnifying Member under this Section 7.4.3). Any amount deducted or withheld from or with respect to a Distribution, allocation, or other payment otherwise due to the Member and remitted to a taxing authority shall be deemed to be a Distribution to the Member under this Section 7.

(d) If the Company receives proceeds from the disposition of securities or other investment returns with respect to which non-United States taxes have been withheld at the source, the aggregate amount of such taxes so withheld shall be deemed for all purposes of this Agreement to have been received by the Company and then distributed by the Company to and among the Members based on the amount of such withholding taxes attributable to each Member, as determined by the Board of Managers after consulting with the Company's accountants or other advisers, taking into account any differences in the amount of such withholding attributable to each Member by reason of such Member's status or other characteristics, including residence or nationality, as well as the relevant provisions of any applicable tax treaty. The intent of the preceding sentence is to have the burden of non-United States withholding taxes borne by the Member to which such withholding taxes are attributable to the maximum extent possible. If the amounts deemed distributed to the Members in accordance with this Section do not comport with the provisions of this Agreement relating to the apportionment of Distributions among the Members, then, notwithstanding such Distribution provisions, subsequent Distributions to the Members shall be adjusted in an equitable manner by the Board of Managers to reflect the intent of this Section.

Section 7.5 Priority of Distributions and Attributable Returns

Except as otherwise provided herein, Distributions shall be made in the following manner and order of priority, calculated on the basis of a Member's Quarter. If the Board of Manager's does not issue a Distribution at the end of a Member's Quarter, then the Company will calculate Attributable Returns in the following manner and order of priority.

(a) First, Distributions or Attributable Returns to the Class B Unit holders *pro rata* in accordance with such holders' ownership of Class B Units until the holders of Class B Units have received individual distributions equal to a 7.5% per Member's Quarter return on each Class B Units holders' respective Capital Contribution.

(b) Thereafter, 100% of all Distributions or Attributable Returns shall be made to Class A Unit holders *pro rata*.

(c) All calculations under this Section 7.5 will be made according to the calculation of Company Returns, on the timeline of each to each Member's Quarter, and any Attributable Gains for a Class B Unit holder will not compound. At the end of each Member's Quarter, the Company will calculate Distributions or Attributable Returns for each individual Class B Unit holder, and attribute any remaining returns to Class A Unit holder(s). Each Member's Quarter will have a discrete calculation, and if the Company Return equals a loss, or if the Company Return is insufficient to attribute returns the Class A Unit holders, then this deficit for either Class A or B Units will not carry forward

to a subsequent quarter or be calculated against a previous quarter. For the avoidance of doubt, all returns are distributable according to the timing and discretion of the Board of Managers under Section 7.1.

(d) By way of an example:

(i) If the Class B Unit holders made \$100,000 of total Capital Contributions and all Member's Quarters have the same Anniversary Date; and

(ii) If the Company earns a 10% (\$10,000) Company Return in Member's Quarter one (1).

(iii) Then, at the end of the Member's Quarter one (1), the Company will attribute the first 7.5% (\$7,500) return *pro rata* to the Class B Unit holders. Second, the Company will attribute the 2.5% (\$2,500) remaining return to the Class A Unit holders *pro rata*.

(iv) If, in Member's Quarter two (2), the Company's Return equals a 2% loss (\$2,000), then neither the Class A or Class B Unit holders will receive an Attributable Return.

(v) If, in quarter three (3), the Company Return equals 15% (\$15,000), then the Company will again attribute the first 7.5% (\$7,500) return to the Class B Unit holders and the 7.5% (\$7,500) remaining return to the Class A Unit holders.

(vi) Section 7.5(d) is intended for demonstration purposes only, and does not account for the provisions of this Agreement that may affect the calculation and flow of distributions beyond a basic scenario.

Section 7.6 Offset.

The Company may offset all amounts owing to the Company by a Member against any Distribution to be made to such Member.

Section 7.7 Transfer of Rights With In-Kind Distributions.

In the event the Company distributes securities and such securities have transferable rights associated with them, the Company will transfer all such rights and responsibilities to Members in connection with such distribution to the extent permitted under all applicable agreements and laws.

Section 7.8 Distributions in Kind

(a) Distributions in kind will be subject to and made in accordance with the provisions of this Section 7.8. The valuation of in-kind distributions will be in accordance with Section 7.9.

(b) The Board of Managers may only distribute Marketable Securities, except in the case of Distributions made pursuant to Article 13, when any securities or assets may be distributed.

(c) The value as the date of any Distribution of Portfolio Securities distributed to the Unit holders shall be debited against the respective Capital Accounts of the Unit holders receiving such Distribution. If required by the Code, or provided for in this agreement, prior to any Distribution of Portfolio Securities, the difference between their value (as determined by the Board of Managers in accordance with Section 7.9) at the date of such Distribution and the amount at which such Portfolio Securities are then carried on the books of the Company (taking into account any prior revaluations) for the purposes of Section 704 of the Code (or as otherwise required by the Code) may be credited or debited against the Capital Accounts of the Members.

(d) In distributing Marketable Securities, the Board of Managers shall use its reasonable commercial efforts (subject, however, to its good faith efforts to maximize the value of Marketable Securities) to distribute Marketable Securities (i) if they are Portfolio Securities within sixty (60) days of such securities becoming Marketable Securities or, (ii) if they are Marketable Securities issued in replacement or exchange for Portfolio Securities in a sale, merger, or other transaction, within sixty (60) days of their issuance. In any event, unless otherwise approved by the Board of Managers, the Board of Managers shall so distribute such Marketable Securities at the end of the applicable sixty (60) day period. Instead of distributing fractional shares of Portfolio Securities, the Board of Managers may, at its sole discretion, make payments in cash.

(e) Distributions in kind pursuant to this Section shall be made in a manner that reflects how cash proceeds from the sale of such assets for value would have been distributed (after any unrealized gain or loss attributable to such non-cash assets is required by the Code). Such Distributions shall also be subject to such conditions and restrictions as are required by law or as are contractually imposed on the Company and its successors. The Board of Managers shall provide at least 10 days prior notice to the Members prior to making a distribution in kind pursuant to this Section. If a Member notifies the Board of Managers that (i) the receipt by such Member of an investment intended to be distributed under this Agreement would violate the terms of this Agreement, any law, regulation or other applicable to such Member or (ii) the Member prefers to receive a Distribution in cash and not in kind, then the Board of Managers may, at its sole discretion, vary the method of Distribution, hold the investment, or sell or attempt to sell such investment on behalf of the Member and distribute any related proceeds to the affected Member. Any costs or liability incurred by the Board of Managers (or the company) in connection with accommodating a Member's request to vary the in-kind method of distribution will be the sole responsibility of the Member making the request. In addition, the Member requesting the Board of Members to vary the in-kind method of distribution shall indemnify the Company and the Board of Managers for any liability or costs (legal, tax, or otherwise), associated with the request and accommodation.

Section 7.9 Valuation

If at any time or from time to time, the board of Managers determines that the valuation of the Company's assets is necessary or desirable, the Board of Managers shall determine the value of the assets of the Company in good faith in accordance with this Section 7.9.

(a) Fair Market Value of Marketable Securities. The fair market value of any security owned by the Company which is a Marketable Security shall be determined by subtracting the costs of realization from the market value of such Marketable Security, as determined in accordance with this Section. The market value of a Marketable Security will be the average, for the period of ten days extending from the ninth trading day prior to the valuation date up to (and including) the valuation date (the "Valuation Period") of the higher of (i) the daily last reported trade price or (ii) the weighted average trade price, in each case of such security on the exchange where it is primarily traded or, if such security is not traded on an exchange, such security shall be valued at the average of the last reported sale price on the NASDAQ Stock Market ("NASDAQ") during the Valuation Period or, if such security is not reported on NASDAQ, such security shall be valued at the average of the reported closing bid price during the Valuation Period (or at the average of the daily averages of bid prices during the Valuation Period) as reported by an established quotation service for over-the-counter securities.

(b) Fair Market Value of Other Assets. The determination of the fair market value of all other assets of the Company shall be based upon all relevant factors, including, without limitation, such of the following factors as may be deemed relevant by the Board of Managers: current financial position and current and historical operating results of the issuer, sales prices of recent public or private actions in the same or similar securities, including transactions on any securities exchange on which such securities are listed or in the over-the-counter market; general level of interest rates; recent trading volume of the security; restrictions on transfer, including the Company's right, if any, to require registration of its securities by the issuer under the securities laws; significant recent events affecting the issuer, including any pending private placement, public offering, pending mergers or acquisitions; the price paid by the Company to acquire the asset; the percentage of the issuer's outstanding securities that is owned by the Company; and all other factors affecting value.

(c) Upon valuing the assets of the Company, the Board of Managers shall submit such valuation to the Unit B holders along with appropriate documentation in support of such valuation. If the valuation is rejected by a majority vote of the Class A Unit holders (allocating one vote per unit) and a majority vote of the Class B Unit holders (allocating one vote per unit) ("Majority Vote"), the valuation shall be determined by an independent investment banking firm or other appraisal and valuation firm, as selected by the Board of Managers and approved by a Majority Vote, whose determination shall be binding on all Members. In the event that the Board of Managers does not select a firm for valuation purposes within thirty (30) days of the rejection of the valuation by a Majority Vote, then the Class B Unit holders by a majority vote (allocating one vote per unit) shall have the authority to select such investment banking firm or other appraisal and valuation firm.

The cost of the services provided for any appraisal and valuation under this Section 7.9 (c) shall be borne by the Unit B holders pro-rata.

ARTICLE VIII
MANAGEMENT OF THE COMPANY; ROLE OF MEMBERS

Section 8.1 Management.

The management of the Company shall be vested exclusively in its Board of Managers. The Board of Managers shall possess all rights and powers of a “manager” of a limited liability company as provided in the LLC Law and otherwise by law.

Section 8.2 Board of Managers.

(a) *Voting.* Each Manager shall have one vote. All decisions must be made by unanimous vote.

(b) *Powers.* Except as specifically reserved to the Members pursuant to this Agreement, the Board of Managers shall have complete discretion, power, and authority in the management and control of the business of the Company, shall make all decisions affecting the business of the Company, and shall manage and control the affairs of the Company to carry out the business and purposes of the Company. For the avoidance of doubt, the Board of Managers shall have complete discretion, power, and authority to vote any stock or membership interests of any other Person held by the Company and full power and direction over company assets and accounts.

(c) *Number and Designation of Managers.* The Board of Managers shall initially consist of one (1) members. The members of the Board of Managers shall be designated by the majority holders of the Class A Units. The manager so designated by the holders of Class A Units is John Stanbridge (individual as identified in Schedule B). The Board of Managers may not be expanded without the unanimous consent of the Class A Unit holders.

(d) *Term.* The Manager shall serve until his or her resignation or death. The Manager may not be removed by any Member or Unit holder.

(e) *Resignation and Removal.* The Manager may resign at any time by giving written notice to the Board of Managers. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery and, unless otherwise specified therein, the acceptance of such resignation by the Board of Managers shall not be needed to make it effective. Any vacancy created by the death, resignation, or incapacity of John Stanbridge (as identified by Schedule B) shall be immediately and automatically filled by Timothy Kirkwood (individual as identified by Schedule B). For the avoidance of doubt, in the event of death, incapacity, or resignation of John Stanbridge, Timothy Kirkwood will automatically assume John Stanbridge’s role as Manager and the sole member of the Board of Managers. Timothy Kirkwood will automatically assume the role of sole member of the Board of Managers, and this

transition will not require any action or resolution by the company or additional approval by the Members. In the event of Timothy Kirkwood's death or incapacity, then the Company's legal counsel at the time of Timothy Kirkwood's death is empowered by the Members and this Agreement to dissolve the Company, wind-up the business, and distribute funds under Article 13.

(f) Notwithstanding the right to appoint the Board of Managers under this Section 8.2, the Class A Unit holders, separately or collectively, do not have any right to manage or direct the company and are not considered Managers under this agreement or otherwise.

Section 8.3 Powers of Individual Members and Managers.

No individual Member or Manager shall have any authority to act on behalf of or bind the Company except as he may be authorized by the Board of Managers. No Manager shall take any action on behalf of or bind the Company in contravention of any decision of the Board of Managers.

Section 8.4 Conflicts of Interest.

(a) A Manager need not devote his or her full time to the Company's business, but shall devote such time as he or she, in his or her discretion, deems necessary to manage the Company's affairs in an efficient manner.

(b) Subject to the other express provisions of this Agreement, each Manager, each Member and such Manager's and Member's respective Affiliates, employees, agents or representatives, at any time and from time to time, may engage in and possess interests in other business ventures of any and every type and description, independently or with others, including ventures in competition with the Company, with no obligation to offer to the Company or any other Manager, Member, officer, or agent the right to participate therein.

Section 8.5 Compensation of Managers.

The Company will not initially compensate the Board of Managers. The Company may choose to compensate the Board of Managers by unanimous vote of the Members.

Section 8.6 Duties and Obligations of the Managers.

(a) The Managers shall cause the Company to conduct its business and operations separate and apart from that of any Member or Manager or any of its Affiliates, including, without limitation, (i) segregating Company assets and not allowing funds or other assets of the Company to be commingled with the funds or other assets of, held by, or registered in the name of, any Member or Manager or any of its Affiliates, (ii) maintaining books and financial records of the Company separate from the books and financial records of any Member or Manager and its Affiliates, and observing all Company procedures and formalities, including, without limitation, maintaining minutes of Company meetings and acting on behalf of the Company only in accordance with the

terms of this Agreement, (iii) causing the Company to pay its liabilities from assets of the Company, and (iv) causing the Company to conduct its dealings with third parties in its own name and as a separate and independent entity.

(b) The Managers shall take all actions which may be necessary or appropriate (i) for the continuation of the Company's valid existence as a limited liability company under the laws of the State of Colorado and of each other jurisdiction in which such existence is necessary to protect the limited liability of the Members or to enable the Company to conduct the business of the Company and (ii) for the accomplishment of the Company's purposes in accordance with the provisions of this Agreement and applicable laws and regulations

ARTICLE IX MEMBERS

Section 9.1 Names and Addresses of Members.

The names and addresses of the Members are as set forth on Schedule C hereof.

Section 9.2 Rights, Powers and Obligations of Members.

Each Member shall only have the rights, powers and obligations that are specifically provided for in this Agreement or otherwise required by law.

Section 9.3 Nature of Obligations Among Members.

Except as otherwise provided in this Agreement or by written agreement among the Members, no Member shall have any authority to act for or assume any obligation or responsibility on behalf of any other Member or the Company.

Section 9.4 Voting.

Except as otherwise provided in this Agreement, the affirmative vote of the Members holding a majority of the outstanding Units of the Company shall be required to approve any matter coming before the Members for a vote.

ARTICLE X UNIT CERTIFICATES

Section 10.1 Unit Certificates.

Each Member's Units may be evidenced by Unit Certificates in such form as the Board of Managers may from time to time prescribe. The number and class of Units held by a Member shall be designated on that Member's Unit Certificate. Unit Certificates shall be signed by a Manager of the Company and registered in such manner, if any, as the Board of Managers may prescribe.

Section 10.2 Mutilated, Lost, Stolen or Destroyed Unit Certificates.

A Member shall notify the Company of the mutilation, loss, theft, or destruction of any such Member's Unit Certificate. The Company shall cause one or more new Unit Certificates, for the same number and class of Units in the aggregate, to be issued to such holder upon surrender of the mutilated Unit Certificate or, in case of the loss, theft, or destruction of such Unit Certificate, upon satisfactory proof of such loss, theft, or destruction and the deposit of indemnity by way of bond or otherwise, in such form and amount and with such surety or security as the Board of Managers may require to indemnify the Company against loss or liability by reason of the issuance of such new Unit Certificate or Certificates.

Section 10.3 Unit Certificate Ledger.

The Company shall maintain a Unit Certificate ledger, which shall contain the name, address, and the number and class of Units held by each Member, with the books and records of the Company.

Section 10.4 Legends.

All Unit Certificates now or hereafter issued by the Company shall be marked with the following legends:

THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE. SUCH UNITS MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED BY SAID ACT OR STATE LAWS.

THE UNITS REPRESENTED BY THIS CERTIFICATE ARE HELD SUBJECT TO THE TERMS OF THE OPERATING AGREEMENT OF DAILY BREAD LLC (THE "AGREEMENT"), DATED AS OF APRIL __, 2017, AND ALL AMENDMENTS TO SUCH AGREEMENT. SUCH UNITS MAY NOT BE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF SUCH AGREEMENT AND ALL AMENDMENTS TO SUCH AGREEMENTS.

ARTICLE XI TRANSFER OF UNITS

Section 11.1 Members' Restriction on Transfer.

Units held by the Members may not be transferred without unanimous consent of the Board of Managers. The foregoing notwithstanding, a Transfer by a Member shall be null and void *ab initio* (a) if, following the proposed transfer, the Company would have more than 100 members within the meaning of Section 1.7704-1(h)(1)(ii) of the Treasury Regulations (taking into account Section 1.7704-1(h)(3) of the Treasury Regulations), (b) if the transferee, to the extent it will directly hold a Unit, fails to comply with this Agreement, or (c) such transfer would result in the violation of any applicable federal or state securities laws. Any costs incurred by the

Company in connection with any transfer by a Member of all or a part of its Units shall be borne by such Member. An assignee of the Units of a Member under this section, or any portion thereof, shall be admitted as a Member of the Company and be entitled to all of the rights of a Member in respect of such Units if, and only if, (a) the assignment to such person is permitted under Section 12.1, and (b) the transferee executes and agrees to be bound by this Agreement.

Section 11.2 Company's Restriction on Transfer.

The Company shall neither cause nor permit the transfer of any Units to be made on the Company's books unless the transfer is permitted by this Agreement, has been made in accordance with the terms of this Agreement, and is not otherwise prohibited by law or other agreement between the Company and another party.

ARTICLE XII INDEMNIFICATION

Section 12.1 Limitation of Liability.

(a) No Member shall be obligated to make any contribution to the capital of the Company other than the Capital Contribution specified in Section 4.1 of this Agreement. To the fullest extent permitted by the LLC Law and except in the case of bad faith, willful misconduct or gross negligence, no Member or Manager of the Company (including a Person having more than one such capacity) or any of its Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives is liable for any debts, obligations, or liabilities of the Company or of each other, whether arising in tort, contract, or otherwise, solely by reason of being such Member, Manager or the Affiliate, shareholder, partner, member, employee, agent, heir, beneficiary, or legal representative of such Member or Manager or acting (or omitting to act) in such capacities or participating (as an employee, consultant, contractor, or otherwise) in the conduct of the business of the Company.

(b) To the fullest extent permitted by law, notwithstanding any duty (including any fiduciary duty) that otherwise might exist at law or in equity, no Member or Manager (solely in its capacity as a Manager) shall have any duties (including fiduciary duties) to the Company or any Member or any other person as a result of this Agreement, at law or in equity, other than the implied contractual covenant of good faith and fair dealing.

Section 12.2 Indemnification of the Members and Managers.

The Company shall indemnify, defend, and hold harmless each Member, Manager and officer, and the Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives of each Member, Manager and officer (each, an "*Indemnified Party*") to the maximum extent permitted by applicable law, as the same exists or may hereafter be amended (but in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment) from and against any and all actual or alleged losses, claims, damages, liabilities, costs and/or expenses of any nature whatsoever, including without limitation attorneys' fees, arising out of or in connection with any action taken

or omitted by a Member, Manager or officer pursuant to authority granted by or otherwise in connection with this Agreement. The indemnification under this Section 12.2 shall continue as to an Indemnified Party who has ceased to serve in the capacity which initially entitled such Indemnified Party to indemnification hereunder. Any indemnity under this Section 12.2 shall be paid out of, and to the extent of, Company assets only, including insurance proceeds if available.

Section 12.3 Advancement of Expenses.

All expenses reasonably incurred by an Indemnified Party in connection with a threatened or actual action or proceeding with respect to which such Person is or may be entitled to indemnification under this Article XII shall be advanced and/or promptly reimbursed by the Company to such Indemnified Party in advance of the final disposition of such action or proceeding. The Company will advance Indemnified Party expenses promptly upon commencement of the action or undertaking that initiated the indemnification obligation under 12.2. The Indemnified Party will repay the amount of such advances, if any, as to which such Indemnified Party is ultimately found not to be entitled to indemnification or, where indemnification is granted, to the extent such advances exceed the indemnification to which such Indemnified Party is entitled.

Section 12.4 Contractual Article.

The rights conferred by this Article XII are contract rights that are expressly intended to create third-party beneficiary rights of each Indemnified Party and shall not be abrogated by any amendment or repeal of this Article XII with respect to events occurring prior to such amendment or repeal. No amendment of the LLC Law, insofar as it may reduce the permissible extent of the right of indemnification of any Person under this Article XII, shall be effective as to such Person with respect to any event, act or omission occurring or allegedly occurring prior to the effective date of such amendment, irrespective of the date of any claim or legal action in respect thereof. This Article XII shall be binding on any successor to the Company, including without limitation any Person which acquires all or substantially all of the Company's assets.

Section 12.5 Non-Exclusivity.

The indemnification provided by this Article XII shall not be deemed exclusive of any other rights to which any Person covered hereby may be entitled other than pursuant to this Article XII. The Company is authorized to enter into agreements with any such Person providing rights to indemnification or advancement of expenses in addition to the provisions therefor in this Article XII to the fullest extent permitted by law.

Section 12.6 Insurance.

The Company may, but need not, maintain insurance insuring the Company or Persons entitled to indemnification under this Article XII for liabilities against which they are entitled to indemnification under this Article XII or insuring such Persons for liabilities against which they are not entitled to indemnification under this Article XII.

Section 12.7 Indemnification of Employees or Agents.

The Company, by the written resolution of the Board of Managers, may indemnify and advance expenses to an employee or agent of the Company to the same extent and subject to the same conditions under which the Company may indemnify and advance expenses to a Member, Manager or officer under this Article XII; and the Company may indemnify and advance expenses to Persons who are not or were not employees or agents of the Company, but who are or were serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise against any liability asserted against him and incurred by him or her in such a capacity or arising out of such Person's status as such a Person to the same extent that the Company may indemnify and advance expenses to a Member, Manager or officer under this Article XII.

Section 12.8 Member Notification.

To the extent required by law, any indemnification of or advance of expenses to an Indemnified Party in accordance with this Article XII shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date of the indemnification or advance; provided, however, that the failure to provide such notice shall not release the Company from any of its obligations under this Article XII except and only to the extent that the Company is materially and adversely prejudiced by such failure.

ARTICLE XIII DISSOLUTION, WITHDRAWAL AND WINDING UP

Section 13.1 Dissolution.

The Company shall be dissolved upon the first to occur of the following events:

- (a) The affirmative vote or written consent of the Board of Managers to dissolve the Company; or
- (b) The death of or incapacity of John Stanbridge; or
- (c) Expiration of the Company Term.

Section 13.2 Winding up the Company.

Upon the dissolution of the Company pursuant to Section 13.1 hereof, the Company shall immediately commence to wind up the Company's affairs and distribute the Company's assets. The Members shall continue to share in Distributions, Profits or Losses during the period of liquidation in the same proportions as before the dissolution. The property and proceeds from liquidation of Company assets shall be applied as follows:

- (a) first, to the payment of creditors of the Company, including Members who are

creditors, to the extent permitted by law;

(b) to pay the expenses of winding up the Company;

(c) to establish any reasonable reserves deemed necessary by the Board of Managers for the payment of any contingent or unforeseen liabilities or obligations of the Company and, at the expiration of such period as the Board of Managers reasonably deems advisable, the balance of such reserves will be applied and distributed pursuant to Section 13.2(d) hereof; and then

(d) to the Members in accordance with Section 7.5.

Section 13.3 Termination.

The dissolution of the Company under Section 13.1 of this Agreement shall be effective on the date that the event causing such dissolution occurs, but the Company shall not terminate until all of the Company's assets have been distributed in accordance with Section 13.2 of this Agreement.

Section 13.4 Final Statement.

As soon as practicable after the dissolution of the Company under Section 13.1 of this Agreement, a final statement of the Company's assets and liabilities shall be prepared and furnished to all Members.

Section 13.5 Articles of Dissolution.

On completion of the dissolution of the Company, the Board of Managers (or such other Person or Persons as the LLC Law may require or permit) shall file Articles of Dissolution with the Colorado Secretary of State and take such other actions as may be necessary to terminate the Company.

Section 13.6 Limitation on Liability of Managers.

Neither the Managers nor their Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives shall be liable, responsible or accountable in damages or otherwise to the Company or any Member for any loss to the Company or any Member resulting from the operation of the business of the Company or any action taken or not taken by the Board of Managers.

Section 13.7 Withdrawal

If a Member demands and receives their full Capital Contribution under Section 4.5, then that Member will be deemed to have withdrawn from the company under this Section. Members agree that no further action or approval is required to effect withdrawal under Section 13.7, and the Board of Managers is empowered as attorney in fact, on behalf of the withdrawing Member, to execute and approve all necessary legal, tax, and other documentation required to effect withdrawal under this Section 13.7. The effect of withdrawal is that the Company will have been

deemed to have purchased, for fair value, the withdrawing Member's full interest in the Company and the Member will no longer be deemed an owner or interest holder of any kind in the Company. After withdrawal, neither the Company nor the withdrawing Member will have any further rights or obligations under this Agreement or otherwise in relation to the Company or its business. The effective date of the withdrawal will be the date when the Member receives the consideration described in Section 4.5.

ARTICLE XIV ACCOUNTING, BOOKS, AND REPORTS

Section 14.1 Accounting Method.

The accounting method for both book and tax purposes shall be the accrual method, unless another permissible method is selected by the Board of Managers.

Section 14.2 Books and Information.

(a) *Maintenance of Books.* The Board of Managers shall keep or cause to be kept books of account in which shall be entered fully and accurately in all material respects the transactions of the Company. All books and records and this Agreement and all amendments thereto shall at all times be maintained at the principal office of the Company and in accordance with the LLC Law, and each Member and its duly authorized representatives shall have access to them at such office and the right to inspect and copy them at reasonable times.

(b) *Access to Books and Records.* Each Member holding Units shall, upon request, be provided with copies of the Company's annual financial statements including balance sheets, income statements, statements of cash flow and accompany notes, and each such Member holding Units upon request, shall be provided with copies of quarterly internally prepared financial statements. The Members acknowledge and agree that the Company's ability to provide financial information will be limited by the information provided to the Company by companies in which it holds investments.

(c) *Limitation on Access to Books and Records.* Each Member holding Units acknowledges and agrees that they are not entitled to the identity of other Unit holders. Access to books and records under 14.2(b) only entitles a Member Company information without information identifying the other Members.

Section 14.3 Tax Matters.

(a) *Tax Elections.* Subject to Section 2.8, the Board of Managers shall make any and all elections for federal, state, local, and foreign tax purposes including, without limitation, any election, if permitted by applicable law: (i) to adjust the basis of property pursuant to Sections 754, 734(b) and 743(b) of the Code, or comparable provisions of state, local, or foreign law, in connection with transfers of Units and Distributions; (ii) with the consent of all of the Members, to extend the statute of limitations for assessment of tax deficiencies against the Members with respect to adjustments to the Company's federal, state, local, or foreign tax returns; and (iii) to the extent provided in Sections

6221 through 6231 of the Code and similar provisions of federal, state, local, or foreign law, to represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company or the Members in their capacities as Members, and to file any tax returns and execute any agreements or other documents relating to or affecting such tax matters, including agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members.

(b) *Tax Information.* Necessary tax information shall be delivered to each Member as soon as practicable after the end of each Tax Year of the Company but not later than three (3) months after the end of each Tax Year (unless the Company has not received tax information from companies in which it holds an interest by such time, in which case the Company shall provide tax information to the Members as soon as reasonably practicable after it has been received).

ARTICLE XV MISCELLANEOUS PROVISIONS

Section 15.1 Amendment of this Agreement.

This Agreement may be amended only by the unanimous affirmative vote and written consent of all of (a) the Board of Managers, (b) all holders of Class A Units, and (c) all holders of Class B Units.

Section 15.2 Notices.

Except as otherwise provided in this Agreement, any notices which may or are required to be given hereunder by any party to another shall be in writing, signed by an authorized Person, and sent by certified or registered mail, postage prepaid, by recognized overnight courier, by telecopier, by email or by hand delivery to the most recent addresses on file with the Company. Notices shall be deemed to have been given on the fifth business day after being so mailed, the next business day after delivery to such overnight courier, when sent by telecopier or upon receipt when delivered by hand. Any Member may change such Member's address by giving written notice to the Company in a manner conforming to the notice provisions hereof.

Section 15.3 Merger of Prior Agreements.

This Agreement contains the sole and entire agreement and understanding of the parties with respect to its subject matter. Any and all prior or contemporaneous discussions, negotiations, commitments, and understandings relating thereto are hereby superseded by and merged into this Agreement.

Section 15.4 Governing Law and Dispute Resolution.

This Agreement and the obligations of the Members hereunder shall be interpreted, construed, and enforced in accordance with the laws of the Colorado, without reference to the principles of conflicts of laws. Any dispute arising hereunder shall be resolved exclusively by neutral, binding arbitration to be conducted under the substantive and procedural law of

Colorado. Prior to any such arbitration, however, the parties to any such dispute shall have an obligation to attend a mediation session and the mediator shall not serve as the arbitrator in the event such mediation does not resolve the dispute. The courts of the State of Colorado shall have jurisdiction to confirm the arbitration award and reduce it to judgment.

Section 15.5 Specific Performance.

Each Member agrees with the other Members that the other Members would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that monetary damages would not provide an adequate remedy in such event. Accordingly, it is agreed that, in addition to any other remedy to which the non-breaching Members may be entitled, at law or in equity, the non-breaching Members shall be entitled to injunctive relief to prevent breaches of the provisions of this Agreement and specifically to enforce the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having subject matter jurisdiction thereof.

Section 15.6 No Waiver.

No consent or waiver, express or implied, by any Member to, or of any breach or default by, another or the performance by another of his or her obligations under this Agreement shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligation of such Member under this Agreement. No delay on the part of any Member in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Member of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

Section 15.7 Severability.

If any provisions of this Agreement or the application of the provisions of this Agreement to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the extent permitted by law.

Section 15.8 Captions.

The captions used in this Agreement are inserted for convenience only and are not part of this Agreement.

Section 15.9 Gender and Number.

The masculine, feminine, or neuter pronouns used in this Agreement shall be deemed to include the masculine, feminine, or neuter genders, as appropriate, and the singular shall be deemed to include the plural, and vice versa.

Section 15.10 Further Actions.

The Members shall execute and deliver all documents, provide all information and take

or forebear from all such action as may be necessary or appropriate to achieve the purposes of the Company.

Section 15.11 Binding Agreement.

This Agreement shall be binding upon and inure to the benefit of the Members and their permitted successors and assigns.

Section 15.12 No Rights Created in Third Persons.

Subject to Section 12.2, Section 12.4 and Section 12.7, this Agreement is intended solely for the benefit of the parties hereto and does not create any rights in persons not parties to this Agreement.

Section 15.13 Counterparts Execution.

This Agreement may be executed in one or more counterparts each of which, when executed and delivered, shall be an original but all of which together shall constitute one and the same agreement. Each counterpart will consist of each individual Member's signature page to this Agreement, and a Schedule B and Schedule C showing only that individual Member's Capital Contribution and Unit ownership.

Section 15.14 Fees and Expenses.

Fees, charges and disbursements in connection with the preparation of this Agreement shall be expenses of the Company.

Section 15.15 Tax & Legal Consequences

Each Member acknowledges and agrees that it has relied fully upon the advice of its own legal counsel, accountant, or other appropriate advisor in determining the tax and other legal consequences of this Agreement and the transactions contemplated hereby and not upon any representations or advice by any Manager or other Member.

Section 15.16 Fiscal Year & Tax Reporting

Notwithstanding the return calculations in 7.5 on the basis of a Member's Quarter, the Fiscal Year of the Company will be the Calendar Year, ending on December 31st. Each Member will receive necessary tax reporting and accounting statements on the basis of the Company's Fiscal Year.

[signature page follows]

IN WITNESS WHEREOF, the Members have signed this Agreement as of the date first written above.

CLASS A MEMBER

By: _____

Name: _____

Title: _____

[Insert Class A Member signature pages]

IN WITNESS WHEREOF, the Members have signed this Agreement as of the date first written above.

CLASS B MEMBER

By: _____
Name: _____
Title: _____

[Insert Class B Member signature pages]

SCHEDULE A
DEFINITIONS

“*Adjusted Capital Account Deficit*” means with respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant Tax Year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Treasury Regulations; and

(b) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations.

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations and shall be interpreted consistently therewith.

“*Affiliate*” means, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with such Person, (ii) any officer, director, general partner, member, or trustee of such Person, or (iii) any Person who is an officer, director, general partner, member, or trustee of any Person described in clauses (i) or (ii) of this sentence. For purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, or the power to elect at least fifty percent (50%) of the directors, managers, general partners, or persons exercising similar authority with respect to such Person.

“*Agreement*” means this Limited Liability Company Agreement.

“*Anniversary Date*” means the date next to each Member’s name and Capital Contribution in Schedule B. The Anniversary Date is used to calculate each Member’s Quarter.

“*Attributable Return(s)*” means any undistributed Company Returns, as calculated on the basis of a Member’s Quarter and according to the provisions of Section 7.

“*Capital Account*” means, with respect to any Member, the capital account maintained for such Person in accordance with this Agreement.

“*Capital Contribution*” means any contribution by a Member to the capital of the Company in cash, property, or services rendered or a promissory note or other obligation to contribute cash or property or to render services. Capital Contributions are listed in Schedule B.

“*Certificate*” means the certificate of formation of the Company filed with the Secretary of State of the State of Colorado on January 7, 2016 as it may from time to time be amended.

“*Class A Member*” means a Member holding Class A Units.

“*Class A Units*” means the class of Units with the rights and preferences specified by this Agreement for such class.

“*Class B Units*” means the class of Units with the rights and preferences specified by this Agreement for such class.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Company*” refers to Daily Bread, LLC.

“*Company Minimum Gain*” has the meaning of “partnership minimum gain” set forth in Sections 1.704-2(b)(2) and 1.704-2(d) of the Treasury Regulations.

“*Company Returns*” means, for the Purpose of Section 7, the Company’s returns for a Member’s Quarter. Company Returns is calculated by first subtracting Capital Contributions from total company cash in all bank accounts owned by the Company at 6 PM Eastern Time on the last business day of the Member’s Quarter. The difference is Net Quarterly Returns. Second, divide Net Quarterly Returns by Capital Contributions. This calculation excludes any Attributable Returns for Class B Unit holders, because Attributable Returns will not compound under this Agreement.

“*Company Term*” means a period of ten (10) years commencing on the date of this Agreement.

“*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 the Company’s assets for such year or other period for federal income tax purposes, except that if the Gross Asset Value of any asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Depreciation with respect to such asset will be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such year is zero, Depreciation will be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Board of Managers and; provided, further, if such asset is subject to adjustments under the remedial allocation method of Regulations Section 1.704-3(d), Depreciation shall be determined under Regulations Section 1.704-3(d)(2).

“*Distribution*” means any transfer of money or other property to a Member, in such Member’s capacity as a Member, from the Company. For purposes of this Agreement, property is to be valued according to Section 7.9.

“*Gross Asset Value*” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Board of Managers in good faith based upon an arm's length transaction;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Board of Managers, as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of assets as consideration for an interest in the Company; and (iii) the liquidation of the Company within the meaning of Regulations 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (i) and (ii) above shall be made only if the Board of Managers reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation 1.704-1(b)(2)(iv)(m) and Section 6.2(g); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (d) to the extent the Board of Managers determines that an adjustment pursuant to subsection (b) is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d).

(e) If the Gross Asset Value of an asset has been determined or adjusted pursuant to subsections (a), (b) or (d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

"LLC Law" means the Colorado Limited Liability Company Act.

"Marketable Securities" securities that are traded on a U.S. or Canadian securities exchange or over-the-counter and not subject to any statutory, regulatory, contractual or other holding period or resale restriction other than requiring the filing of a notice only (without requiring an approval) that, in the reasonable opinion of the Board of Managers, trade in sufficient volume on a regular or periodic basis so as to be likely to permit sale thereof within a reasonable time.

"Member" has the meaning set forth in the Preamble.

"Member Nonrecourse Debt" has the meaning of "partner nonrecourse debt" set forth in Section 1.704-2(b)(4) of the Treasury Regulations.

"Member Nonrecourse Debt Minimum Gain" means an amount, with respect to each

Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a nonrecourse liability, determined in accordance with Section 1.704-2(i)(3) of the Treasury Regulations.

“*Member’s Quarter*” means the ninety (90) day period beginning the day after each Class B Unit holder’s Anniversary Date.

“*Membership Interest*” means the ownership interest of a Member in the Company expressed as a percentage equal to a Member’s Units divided by the total number of outstanding Units.

“*Net Capital Contribution*” shall mean the amount remaining after deducting from a Member’s Capital Contribution the 1% Management Fee as set forth in Section 8.5.

“*Nonrecourse Deductions*” has the meaning set forth in Section 1.704-2(b)(1) of the Treasury Regulations.

“*Person*” means any individual, corporation, association, partnership, limited liability company, joint venture, estate, trust or unincorporated organization or any government or any agency or political subdivision thereof, and shall include, any partner, officer, director, member or employee of such Person.

“*Portfolio Securities*” means interests in investments made by the Company and any other securities issued to the Company in respect of such Company Shares.

“*Profits and Losses*” means, for each fiscal year or other period, an amount 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 pursuant to this definition shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(I), and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subsections (b) or (c) of the definition of Gross Asset Value hereof, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company assets with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the

Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) 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

(f) Notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Section 6.2 hereof shall not be taken into account in computing Profits or Losses pursuant to this definition.

“Tax Distribution” has the meaning set forth in Section 7.3.

“Tax Year” means the tax year of the Company, which shall be the calendar year.

“Treasury Regulations” means all proposed, temporary and final regulations promulgated under the Code.

“Unit” means a measurement of the ownership interest of each Member. The term *“Units”* shall refer to the Class A Units and Class B Units collectively.

“Unit Certificate” means the document, if any, issued by the Company that represents and evidences the number and class of Units owned by a Member.

SCHEDULE B
CAPITAL CONTRIBUTIONS

<u>Member</u>	<u>Capital Contribution</u>	<u>Class</u>	<u>Units</u>	<u>Anniversary Date</u>
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<u>Member</u>	<u>Capital Contribution</u>	<u>Class</u>	<u>Units</u>
---------------	-----------------------------	--------------	--------------

Daily Bread Class A Holder LLC	\$100.00	A	100
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John Stanbridge

Timothy Kirkwood

EXHIBIT 2

AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
OF
DAILY BREAD LLC
A COLORADO LIMITED LIABILITY COMPANY
DATED: NOVEMBER 2, 2018_

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AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT

This Amended and Restated Limited Liability Company Agreement is made effective as of November 1, 2018 by and among the individuals and entities listed in Schedule B (individually a “*Member*” and collectively the “*Members*”).

ARTICLE I DEFINITIONS

Section 1.1 Definitions.

In this Agreement, capitalized terms shall have the meanings set forth on Schedule A to this Agreement unless the meaning is given to such term elsewhere in this Agreement.

ARTICLE II THE COMPANY

Section 2.1 Formation.

The Company was organized as a Colorado limited liability company under the LLC Law by the filing of the Articles of Organization with the office of the Secretary of State of the State of Colorado on February 22, 2017.

Section 2.2 Name of Company.

The name of the Company is Daily Bread LLC (“*Daily Bread*”), and all Company business shall be conducted in that name.

Section 2.3 Business of the Company.

The purpose of this Company is to do all lawful business, as permitted by the Limited Liability Act of Colorado.

Section 2.4 Principal Place of Business.

The principal place of business of the Company is 133 Prospector Road, Suite 4102B, Aspen, Colorado, 81611.

Section 2.5 Registered Office; Registered Agent.

The address of the registered office and the name and address of the registered agent of the Company in the State of Colorado is Timothy Kirkwood, 133 Prospector Road, Suite 4102B, Aspen, Colorado, 81611.

Section 2.6 Term.

The Company began on the date of filing of the Certificate and shall continue until dissolved in accordance with the terms of this Agreement or by operation of law.

Section 2.7 Entity Declaration.

The Company is not a general partnership, a limited partnership, or a joint venture, and no Member shall be considered a partner or joint venturer of or with any other Member, for any purposes other than for federal, state, and local income tax purposes.

Section 2.8 Tax Classification of the Company.

The Members intend and agree that the Company will be classified as a partnership for federal, state, and local income tax purposes so that the Company shall not make an election to be taxed as a corporation without the approval of the Manager. The Members further agree to assist the Company in filing any and all elections required to ensure that the Company is classified as a partnership for federal, state, and local income tax purposes.

Section 2.9 Adoption of this Agreement.

The parties to this Agreement hereby agree to adopt this Agreement as the operating agreement of the Company pursuant to the LLC Law. All Persons who acquire Units subsequent to the execution of this Agreement shall adopt this Agreement as a condition of becoming a Member.

Section 2.10 Title to Company Property.

All property of the Company, whether real or personal, tangible or intangible, shall be deemed to be owned by the Company as an entity, and no Member, individually, shall have any direct ownership interest in such property. Each Member's interest in the Company shall be personal property for all purposes.

Section 2.11 Amended and Restated Agreement and Order of Precedence.

The Company and certain Members previously executed a limited liability company agreement in February of 2017 (the "*Original Agreement*"). Daily Bread conducts its business with the capital of a certain group of investors, only a partial group of such investors executed the Original Agreement (and related subscription documentation), and some investors executed separate summary term sheets or similar summary agreements. This Agreement will supersede all previous written and oral agreements with investors and parties involved with the business of the Company. For Members who executed the Original Agreement, the Original Agreement will control until that Member executes this Agreement. For investors who did not execute the Original Agreement, the provisions of that Original Agreement will have no force and effect.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES**

Section 3.1 In General.

As of the date of this Agreement (or the date of any joinder hereto, as applicable to any Member), each Member hereby severally, but not jointly, makes the following representations

and warranties to the Company, and such warranties and representations shall survive the execution of this Agreement:

(a) If the Member is an entity, the Member is duly formed, validly existing and in good standing under the laws of the state of its formation.

(b) The Member has full power and authority to execute and deliver this Agreement and to perform such Member's obligations hereunder, and all necessary actions by the managers, board of directors, shareholders or members of such Member necessary for the due authorization, execution, delivery, and performance of this Agreement by that Member have been duly taken.

(c) If the Member is a natural person, the Member has the requisite legal capacity to execute and deliver this Agreement.

(d) The Member has duly executed and delivered this Agreement, and this Agreement constitutes the legal, valid and binding obligation of the Member, enforceable against the Member in accordance with its terms, except as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting or relating to creditors' rights generally, and the availability of injunctive relief and other equitable remedies.

(e) The Member's authorization, execution, delivery, and performance of this Agreement does not conflict with (i) any law, rule or court order applicable to that Member, (ii) that Member's certificate of formation, certificate of limited partnership, operating agreement, certificate of incorporation, bylaws, or other applicable organizational documents, or (iii) any other material agreement or arrangement to which that Member is a party or by which that Member is bound.

(f) The Member understands that the Units have not been, and may not be in the future, registered under the Securities Act of 1933, in reliance upon applicable exemptions from registration.

(g) The Member has read the Subscription Agreement and understands the risks associated with its investment in the Company. Among other risks, the Member understands that investments made by the Company may result in a complete loss of the Capital Contribution. Further, all markets contain risk, and external circumstances may create heavy volatility, and there is no assurance that the Company will succeed in making a profit.

(h) The Member has had sufficient opportunity to consult with counsel of its choice regarding the tax consequences, securities law laws/regulations, accounting, and other potential risks associated with entering into this agreement.

(i) The Member has conducted its own investigation of the Company and is satisfied that it has received information with respect to all matters which it considers material. Further, the Member understands the nature and risks involved in investing in the Company.

(j) The Member understands that there are no guarantees of profits, distributions, or a return of the Capital Contribution. The Company will make Distributions under the provisions of Section 7.5 (or otherwise) only if there are funds available to distribute. Further, in the event of Distributions under Dissolution, distributions of available funds will be governed by Section 13.

Section 3.2 Confidentiality.

Except as contemplated hereby or required by a court of competent authority, each Member shall keep confidential and shall not disclose to others and shall use its commercially reasonable efforts to prevent its Affiliates and any of its, or its Affiliates', present or former employees, agents, and representatives from disclosing to others without the prior written consent of the Manager any confidential information which (i) pertains to this Agreement, any of the transactions contemplated hereby, or the business of the Company, or (ii) pertains to confidential or proprietary information of the Company; provided that any Member may disclose to its Affiliates and their respective partners, members, employees, agents, and representatives any information made available to such Member; and, provided further, that each such Person to whom disclosure is made shall be advised of the confidentiality of the disclosed information and the obligations of confidentiality set forth herein. No Member shall use, and each Member shall use its commercially reasonable efforts to prevent its Affiliates or any of its, or its Affiliates', present or former employees, agents, or representatives from using, any confidential information which (i) pertains to this Agreement, any negotiations pertaining hereto, any of the transactions contemplated hereby, or the business of the Company, or (ii) pertains to the confidential or proprietary information of the Company, except in connection with the transactions contemplated hereby. The term "*Confidential Information*" is used in this Section 3.2 to describe information which is confidential, non-public, or proprietary in nature, was provided to such Member or its representatives by the Company, any other Member, or such Persons' agents, representatives, and employees, and relates either directly or indirectly to the Company, the business of the Company, or companies in which the Company holds an interest. Information which (i) is available, or becomes available, to the public through no fault or action by such Member, its agents, representatives, or employees, (ii) becomes available on a non-confidential basis from any source other than the Company, any other Member, or such Persons' agents, representatives, or employees and such source is not prohibited from disclosing such information, (iii) was previously known by such Member, its agents, representatives, or employees on a non-confidential basis or (iv) was or is developed by such Member, its agents, representatives, or employees independently of and without any reference to any "confidential information" shall not be deemed confidential information. In the event such Member, its agents, representatives, or employees is required by applicable law to disclose any confidential information, such party shall promptly notify the Company in writing, which notification shall include the nature of the legal requirement and the extent of the required disclosure, and shall cooperate with the Company to preserve the confidentiality of such information consistent with applicable law.

ARTICLE IV CONTRIBUTIONS

Section 4.1 Initial Capital Contributions and Use Thereof.

(a) Each Member has made the Capital Contribution to the Company set forth opposite such Member's name on Schedule B to this Agreement in exchange for the class and number of Units set forth opposite such Person's name. As of the date of this Agreement, the Members own such Membership Interests and Units as are set forth on Schedule C to this Agreement. Only the Manager, their affiliates, or individuals/entities approved by the Manager may purchase Class A Units. The Company will issue one hundred (100) Class A Units, with a purchase price of one dollar (\$1) per Unit. The Class A Units are carried interest (a profits interest or interest in profits as further described in Section 4.1(b)), as interpreted by the Code or any other regulations and laws. The Members may purchase Class B Units for one dollar (\$1) per Unit. Members may own fractional interests in Units. The Members agree that the proceeds received from issuance of Class B Units may be used for any business purpose.

(b) The Company and each Member agree to treat each Class A Unit as a separate "*Profits Interest*" within the meaning of Rev. Proc. 93-27, 1993-2 C.B. 343. In accordance with Rev. Proc. 2001-43, 2001-2 C.B. 191, the Company shall treat each Class A Member as the owner of a Class B Incentive Unit for U.S. federal income tax purposes from the date it is granted, and shall file its IRS Form 1065, and issue appropriate Schedule K-1s to such Member, allocating to such Member the Member's distributive share of all items of income, gain, loss, deduction and credit associated with such Profits Interest as if it were fully vested. Each Class A Member agrees to take into account such distributive share in computing its U.S. federal income tax liability for the entire period during which it holds the Class A Units. The Company and each Member agree not to claim a deduction (as wages, compensation or otherwise) for the fair market value of such Profits Interest issued to a Class A Member, either at the time of grant of the Class A Units or at the time the Class A Units become substantially vested. The undertakings contained in this Section 4.1(b) shall be construed in accordance with Section 4 of Rev. Proc. 2001-43.

Section 4.2 Additional Capital Contributions.

(a) In the event that the Manager determines that additional Capital Contributions are necessary or appropriate in connection with the conduct of the Company's business, the Manager may offer certain Class B Unit holders the opportunity to make additional capital contributions. The Manager is not under any obligation to make this offer to all Class B Unit holders, and the decision to offer Members the ability to make additional capital contributions is at the sole discretion of the Manager. In the event that a Class B Unit holder makes an additional capital contribution, then for each one dollar (\$1) that Class B Unit holder contributes to the Company, that Member will be issued one (1) new Class B Unit. The Manager is authorized, without any further action by the Members, to issue additional shares and modify the capital table and schedules to this agreement to reflect the issuance of new Class B Units. The Manager may give certain Members, on

that Member's Anniversary Date, the option to compound unpaid Attributable Returns into that Member's Capital Contribution. If a Member compounds their unpaid Attributable Returns, then the Company will issue that Member additional Class B Units, and amend Schedule B, to reflect that Member's revised Capital Contribution for the purpose of calculating returns and distributions under Section 7.5 or otherwise under this Agreement. The Company will keep track of the Class B Units issued to each Member in its books and records. The Company will update Schedule B and Schedule C once per calendar year.

(b) This Agreement does not provide any pre-emptive rights, and the Member's expressly waive such pre-emptive rights if applicable and required by law. If the Manager determines that additional capital is necessary or appropriate, the Manager, at the Manager's sole and absolute discretion, may offer outside parties the opportunity to purchase Class B Units without first offering such opportunity to existing Class B Members. For the avoidance of doubt, the Manager may amend this Agreement to reflect the addition of such new Member and any amendments required, subject to Section 15.1.

Section 4.3 Value of Capital Contributions.

The value of any property contributed to the Company by a Member, whether as a Capital Contribution in such Person's capacity as a Member or as a loan in such Person's capacity as a creditor, shall be the Gross Asset Value of such property.

Section 4.4 Interest on and Return of Capital Contributions.

No Member shall be entitled to interest on such Member's Capital Contribution or to a return of such Member's Capital Contribution, except as specifically set forth in this Agreement.

Section 4.5 Withdrawal of Members.

(a) Except as otherwise specifically provided in this Agreement, any Member, on the Anniversary Date of their investment, as identified in Schedule B, will have the right to make a demand on the Company for an amount up to that Member's Capital Contribution. Any payment by the Company to the Member will reduce that Member's Capital Account and the basis for earnings under Section 7.5. If the Member demands an amount equal to that Member's Capital Contribution, then that Member will be deemed to have fully withdrawn under Section 13.7 and such Member's membership interest in the Company fully redeemed.

(b) If a Member elects to withdraw from Company on any date other than the Anniversary Date, and not pursuant to the circumstances of Section 4.5(c), then the withdrawing Member may withdraw from the Company and redeem their membership interest under Section 13.7, but the withdrawing Member forfeits all unpaid Attributable Returns and twenty percent (20%) of their Capital Contribution as liquidated damages to cover the Company's costs associated with an unpredicted and unplanned withdrawal of capital (the "*Withdrawal Penalty*"). Both the Company and the Members agree that the Withdrawal Penalty is fair and reasonable estimate of the damages suffered by the Company as a result of the withdrawing Member's early withdrawal. The Members

further agree that the provisions of this Section 4.5(b) are not manifestly unreasonable as defined and applied under the LLC Law and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(4) of the LLC Law.

(c) Notwithstanding anything else in this Agreement, in the event of the death or incapacity of John Stanbridge (as identified by Schedule B), all Members will have the right to demand the Company transfer to them an amount up to their Capital Contribution and any unpaid Attributable Earnings (if any) to each investor under Section 7.5. Any demand under this Section 4.5 will be facilitated and executed by Timothy Kirkwood (as identified by Schedule B). In the event of the death or incapacity of Timothy Kirkwood, then this Section 4.5(b) will be facilitated and executed by the individual or entity retained as the Company's legal counsel at the date of Timothy Kirkwood's death or incapacity. If Company does not have a retained legal counsel, then this Section 4.5(b) will be facilitated and executed by an individual or entity approved by a majority of the Class B Unit holders. If a Member demands an amount equal to that Member's full Capital Contribution (and any undistributed attributable earnings), then that Member will be deemed to have fully withdrawn under Section 13.7.

(d) Notwithstanding Section 4.5(c), in the event of John Stanbridge's death or incapacity, the Manager may elect to dissolve the company under Section 13. For the avoidance of doubt, if the Manager elects to dissolve the company, the dissolution and distribution process of Section 13 will supersede the withdrawal rights under Section 4.5(c) or the penalty in Section 4.5(b).

(e) For the avoidance of doubt, there is no guarantee of returns under this Agreement, and the Members are only entitled to payment under this Section 4.5 (or otherwise) if the company has available funds attributable to the Members.

(f) Except as provided by this Section 4.5, or otherwise provided in this Agreement, no Member will have the right to withdraw, resign, or retire from the Company as a Member, or transfer or redeem their Units, without the consent of the Manager.

Section 4.6 Member Loans.

Unit Holders may make loans to the Company, subject to the terms a separate agreement. Notwithstanding Section 14.2(b), Members may not request, and are not entitled to, information related to a Member Loan made by another Member. No Member shall be obligated to make loans to the Company. No party will be permitted to make a loan to the Company without the prior consent of the Manager.

Section 4.7 Mandatory Redemption.

Upon ten (10) days written notice prior to a Class B Member's Anniversary Date, the Manager may redeem any Class B Member's entire interest in the Company (a "*Mandatory Redemption*") for a sum equal to (i) any unpaid Attributable Earnings and (ii) the value of such Class B Member's Capital Account (combined the "*Redemption Amount*"). The effect of a Mandatory Redemption is that such Member's interest in the company will be redeemed and the

Member withdrawn from the company, subject to Section 13.7. Manager will have thirty (30) days after giving a Member notice under this section to transfer the Redemption Amount to the Member. Notwithstanding Section 13.7, the effective date of redemption and withdrawal shall be such Member's Anniversary Date. The Manager may redeem a Class B Member for any reason. The Members further agree that the provisions of this Section 4.7 are not manifestly unreasonable as defined and applied in the LLC Law and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(4) of the LLC Law.

ARTICLE V CAPITAL ACCOUNTS

Section 5.1 Maintenance of Capital Accounts.

The Company shall establish and maintain a Capital Account for each Member according to Section 704 of the Code and applicable Treasury Regulations. Each Member's Capital Account shall be adjusted as set forth below:

(a) *Increase in Capital Accounts.* Each Member's Capital Account shall be increased by (1) the amount of any cash actually contributed by the Member to the capital of the Company; (2) the Gross Asset Value of any property which a Member contributes to the capital of the Company (net of liabilities assumed by the Company or subject to which the Company takes such property within the meaning of Section 752 of the Code); and (3) the Member's share of Profits and of any separately allocated items of income or gain.

(b) *Decrease in Capital Accounts.* Each Member's Capital Account shall be decreased by (1) the amount of any cash distributed to the Member by the Company; (2) the Gross Asset Value of any property distributed to the Member (net of liabilities of the Company assumed by the Member or subject to which the Member takes such property within the meaning of Section 752 of the Code) at the time of the distribution; and (3) the Member's share of Losses and of any separately allocated items of deduction or loss (including any loss or deduction allocated to the Member to reflect the difference between the book value and tax basis of assets contributed by the Member).

Section 5.2 Effect of Transfer on Capital Accounts.

Upon a permitted transfer of Units of the Company under this Agreement, the Capital Account of the transferring Member shall become the Capital Account of the Person to whom such Units are sold or transferred, to the extent the Capital Account relates to the portion of the Units transferred, in accordance with Section 1.704-1(b)(2)(iv) of the Treasury Regulations.

Section 5.3 Compliance with Section 704(b) of the Code.

The provisions of this Article V as they relate to the maintenance of Capital Accounts are intended, and shall be construed, and, if necessary, modified to cause the allocations of profits, losses, income, gain, and credit pursuant to Article VI to have substantial economic effect under the Treasury Regulations promulgated under Section 704(b) of the Code, in light of the distributions made pursuant to Article VII and the Capital Contributions made pursuant to

Article IV. The Manager also shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes in accordance with Section 1.704-1(b)(2)(iv)(q) of the Treasury Regulations, and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Sections 1.704-1(b) and 1.704-2 of the Treasury Regulations.

Section 5.4 No Negative Capital Account Restoration.

Notwithstanding anything to the contrary in this Agreement, no Member shall be obligated to contribute cash or property to restore a negative Capital Account during the existence or at the dissolution and termination of the Company.

Section 5.5 Revaluations of Capital Accounts.

Notwithstanding anything to the contrary in this Agreement, in connection with the occurrence of any of the events set forth in Section 1.704-1(b)(2)(iv)(f)(5) of the Treasury Regulations, Capital Accounts may be increased or decreased as appropriate to reflect a revaluation of partnership property, provided such adjustments are made in accordance with the requirements of Sections 1.704-1(b)(2)(iv)(f) and 1.704-1(b)(2)(iv)(g) of the Treasury Regulations.

**ARTICLE VI
ALLOCATIONS**

Section 6.1 Allocations of Profit and Loss.

(a) Except as otherwise provided in Section 6.2, and after making the adjustments described in Section 6.1(b), all Profits or Losses of the Company, and, to the extent that it is necessary, individual items of Company income, gain, loss, or deduction, with respect to a fiscal year shall be allocated to the Members in a manner so that the Capital Account of each Member, immediately after making such allocations, equals, as nearly as possible, the amount of the hypothetical distribution (if any) that the Member would receive (and, if the Capital Account balances are not equal to the amounts of the hypothetical distributions (if any) to the Members, the shortfall or the excess shall be allocated between, or among, all Members in proportion to the differences) if, on the last day of the fiscal year:

(i) all Company assets, including cash, were sold for cash equal to their gross asset value, taking into account any adjustments thereto for such fiscal year,

(ii) all Company liabilities were satisfied in cash according to their terms (limited with respect to each nonrecourse liability to the gross asset values of the Company assets securing the liability), and

(iii) the net proceeds thereof (after satisfaction of the Company liabilities) were distributed in full in a hypothetical liquidation pursuant to Article XIII.

(b) For purposes of determining Capital Account balances and making allocations under Section 7.5 and 13.1 (but prior to making such allocations):

(i) each Member's Capital Account shall be increased by any capital contributions made by the Member during the Fiscal Year, and shall be reduced by any distributions made to the Member during the Fiscal Year,

(ii) each Member's Capital Account shall be deemed to be increased by the Member's share, if any, of Company Minimum Gain and Member Nonrecourse Debt Minimum Gain (as computed immediately prior to the hypothetical sale of the Company assets), and

(iii) each Member's Capital Account shall be adjusted for any special allocations that are made to the Member's Capital Account pursuant to Section 6.2 for the Fiscal Year and all previous Fiscal Years.

Section 6.2 Special Allocations.

To the extent not inconsistent with the allocation of distributions as set forth in Section 7.5, the following special allocations shall be made in the following order:

(a) *Minimum Gain Chargeback.* Except as otherwise provided in Section 1.704-2(f) of the Treasury Regulations, notwithstanding any other provision of this Article VI, if there is a net decrease in Company Minimum Gain during any Tax Year, each Member shall be specially allocated items of Company income and gain for such Tax Year (and, if necessary, subsequent Tax Years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Section 1.704-2(g) of the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Treasury Regulations. This paragraph (a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Treasury Regulations and shall be interpreted consistently therewith.

(b) *Member Minimum Gain Chargeback.* Except as otherwise provided in Section 1.704-2(i)(4) of the Treasury Regulations, notwithstanding any other provision of this Article VI, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Tax Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Treasury Regulations, shall be specially allocated items of Company income and gain for such Tax Year (and, if necessary, subsequent Tax Years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(4) of

the Treasury Regulations. Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Treasury Regulations. This paragraph (b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Treasury Regulations and shall be interpreted consistently therewith.

(c) *Qualified Income Offset.* In the event any Member unexpectedly receives any adjustments, allocations or distributions described in Sections 1.704-1(b)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5) or 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations, items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that an allocation pursuant to this paragraph (c) shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations provided for in Article VI of this Agreement have been tentatively made as if this paragraph (c) were not in this Agreement.

(d) *Gross Income Allocation.* In the event any Member has a deficit Capital Account at the end of any Tax Year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement, and (ii) the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Treasury Regulations, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this paragraph (d) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in Article VI of this Agreement have been made as if paragraphs (c) and (d) of this Section 6.2 were not in this Agreement.

(e) *Nonrecourse Deductions.* Nonrecourse Deductions for any Tax Year shall be specially allocated to the Members in proportion to their respective Membership Interests.

(f) *Member Nonrecourse Deductions.* Any Member Nonrecourse Deductions for any Tax Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Section 1.704-2(i)(1) of the Treasury Regulations.

(g) *Section 754 Adjustments.* To the extent an adjustment to the adjusted tax basis of any Company property pursuant to Section 1.704-1(b)(2)(iv)(m)(2) or Section 1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations, to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of his or her Membership Interest, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the

Members in accordance with their respective Membership Interests in the event that Section 1.704-1(b)(2)(iv)(m)(2) of the Treasury Regulations applies, or to the Members to whom such distribution was made in the event that Section 1.704-1(b)(2)(iv)(m)(4) of the Treasury Regulations applies.

(h) *Allocations Relating to Taxable Issuance of Membership Interests.* Any income, gain, loss, or deduction realized as a direct or indirect result of the issuance of Membership Interests shall be allocated among the Members so that, to the extent possible, the net amount of such items, together with all other allocations under this Agreement to each Member, shall be equal to the net amount that would have been allocated to each such Member if the items had not been realized.

Section 6.3 Curative Allocations.

The allocations set forth in paragraphs (a) through (g) of Section 6.2 to this Agreement (the “*Regulatory Allocations*”) are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section 6.3. Therefore, notwithstanding any other provision of Article VI of this Agreement (other than the Regulatory Allocations), the Company shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner the Manager determines appropriate so that, after such offsetting allocations are made, each Member’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Members would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Section 6.1 of this Agreement and paragraph (h) of Section 6.2 of this Agreement.

Section 6.4 Loss Limitation.

Losses allocated pursuant to Section 6.1 hereof shall not exceed the maximum amount of losses that can be allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Taxable Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of losses pursuant to Section 6.1 hereof, the limitation set forth in this Section 6.4 shall be applied on a Member by Member basis, and losses not allocable to any Member as a result of such limitation shall be allocated to the other Members in accordance with the positive balances of such Members’ Capital Accounts so as to allocate the maximum permissible losses to each Member under Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations.

Section 6.5 Other Allocation Rules.

(a) For purposes of determining the Profits, Losses, or any other items allocable to any period, Profits, Losses, and any such other items shall be determined by the Manager using any permissible method under Section 706 of the Code and the Treasury Regulations thereunder.

(b) Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall

be divided among the Members in the same proportions as they share Profits or Losses pursuant to Section 6.1 for that tax year.

(c) The Members are aware of the income tax consequences of the allocations made by this Article VI and hereby agree to be bound by the provisions of this Article VI in reporting their share of Company income and loss for income tax purposes.

(d) 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, the Members' interests in Company profits are in proportion to their respective Membership Interests.

Section 6.6 Tax Allocations: Code Section 704(c).

In accordance with Section 704(c) of the Code and the Treasury Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and the Gross Asset Value of such property. In the event the Gross Asset Value of any Company property is adjusted pursuant to this Agreement, subsequent allocations of income, gain, loss, and deduction with respect to such property shall take account any variation between the adjusted gross basis of such property for federal income tax purposes and its Gross Asset Value in the same manner as under Section 704(c) of the Code and the Treasury Regulations thereunder. Any elections or other decisions relating to such allocations shall be made by the Manager in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section 6.6 are solely for purposes of federal, state, and local income taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of profits, losses, other items, or distributions pursuant to any provision of this Agreement. Unless the Members decide otherwise, the "traditional method" as defined in Section 1.704-3 of the Treasury Regulations shall be used for any adjustments and calculations made under Section 704(c) of the Code.

ARTICLE VII DISTRIBUTIONS

Section 7.1 Distributions and Attributable Returns.

Distributions shall be made at such times and in such amounts as determined by the Manager. Attributable Returns will be calculated for each Member at the end of each Member's Quarter. Subject to the limitations on Distributions imposed by Section 7.2 and Section 7.5 of this Agreement, the Manager may declare and make Distributions of cash and property available for distribution from time to time in such amounts and at such times as the Manager shall determine in its sole discretion. Distributions shall be made to the respective holders of Units in the order of priority and to the extent set forth in Section 7.5. The Manager may elect to make Distributions to Class A and Class B Unit holders on different schedules, including Distributions to certain members of either Class A or Class B Unit holders and not others Unit holders of the

same class. Although 7.5 calculates returns on a quarterly basis, the Manager retains the discretion and authority to make distributions either more or less frequently.

Section 7.2 Limitation on Distributions.

No Distribution shall be made if, after giving effect to such Distribution, the total liabilities of the Company, other than liabilities to Members on account of their Membership Interests and liabilities of the Company for which the recourse of creditors is limited to specific property, exceeds the fair market value of the assets of the Company as determined by the Manager; the fair market value of property that is subject to a liability for which the recourse of creditors is limited shall be included in the assets of the Company only to such extent that the fair market value of the property exceeds such liability.

Section 7.3 Tax Distributions Permissible.

Subject to the limitations on Distributions imposed by Section 7.2 hereof, the Company may make a Distribution in cash to each Member of an amount equal to the amount necessary for each Member to pay the income taxes on the Company's net income allocated to such Member for such Taxable Year (each, a "*Tax Distribution*"). Any Tax Distribution received by a Member shall be deemed to be an advance against amounts payable under Section 7.5 and all such Tax Distributions shall be taken into account in computing the amounts distributable pursuant to Section 7.5. Tax Distributions shall be made no later than ninety (90) days following the close of the Taxable Year. Tax Distributions shall be determined by conclusively presuming that the Company's net income allocated to each Member will be taxed at the maximum federal and applicable state tax rates at which income can be taxed.

Section 7.4 Amounts Withheld.

(a) The Company is authorized to deduct and withhold from any Distributions, allocations, or other payments to any Member and to pay over to the appropriate federal, state, foreign, or local governmental or tax authority the amount (the "*Withholding Amount*") that is required to be deducted and withheld pursuant to the provisions of any applicable law, including without limitation the Code. The Manager shall provide ten (10) days' notice before making any such payment to any government or tax authority on such Member's account.

(b) In the event the Company is required by any law, including but not limited to, the Code, to remit or otherwise pay any amounts on account of taxes on behalf of any Member in order to discharge any legal obligation of the Company with respect to any federal, State, foreign, or local tax liability of such Member, any such amounts remitted or paid by the Company to the appropriate tax authorities, to the extent the portion thereof that was not previously deducted or withheld from Distributions to the Member as a Withholding Amount and which is not reimbursed by the Member to the Manager within a reasonable amount of time following notice to the Member of the payment or remittance by the Manager of such amounts shall be deemed to be a loan by the Company to that Member, which loan shall: (i) bear simple interest at a rate equal to the U.S. Prime Rate plus 5% *per annum* commencing from the date of said remittance or payment; (ii)

be payable on demand by the Member or any successor or assignee with respect to such Member's interest in the Company, and (iii) may, at the discretion of the Manager, be paid to the Company by the Manager on behalf of the Member by debiting from the Capital Account of the relevant Member an amount equal to the amounts remitted or paid in connection with such Member's interest in the Company (in which case the Manager shall not be obligated to apply for or obtain a reduction of or exemption from withholding tax on behalf of any Member that may be eligible for such reduction or exemption). The Manager may at its discretion reduce the Capital Contribution of any Member who fails to pay any amount due to the Company pursuant to this Section 7.4 by the amount so due.

(c) Each Member and any successor or assignee with respect to such Member's interest in the Company shall indemnify defend, and hold harmless the Company and each other Member from and against any and all tax, and, in the absence of any fault by the indemnified party, from and against any and all interest, penalties, additions to tax, responsible person liability, and any other costs, liabilities, and expenses (including reasonable attorneys' and accountants' fees) arising from any withholding requirements of the Company with respect to Distributions, allocations, or other payments to such Member, except where such amounts are incurred by reason of the gross negligence or willful misconduct of the Company or any Member (other than the indemnifying Member under this Section 7.4.3). Any amount deducted or withheld from or with respect to a Distribution, allocation, or other payment otherwise due to the Member and remitted to a taxing authority shall be deemed to be a Distribution to the Member under this Section 7.

(d) If the Company receives proceeds from the disposition of securities or other investment returns with respect to which non-United States taxes have been withheld at the source, the aggregate amount of such taxes so withheld shall be deemed for all purposes of this Agreement to have been received by the Company and then distributed by the Company to and among the Members based on the amount of such withholding taxes attributable to each Member, as determined by the Manager after consulting with the Company's accountants or other advisers, taking into account any differences in the amount of such withholding attributable to each Member by reason of such Member's status or other characteristics, including residence or nationality, as well as the relevant provisions of any applicable tax treaty. The intent of the preceding sentence is to have the burden of non-United States withholding taxes borne by the Member to which such withholding taxes are attributable to the maximum extent possible. If the amounts deemed distributed to the Members in accordance with this Section do not comport with the provisions of this Agreement relating to the apportionment of Distributions among the Members, then, notwithstanding such Distribution provisions, subsequent Distributions to the Members shall be adjusted in an equitable manner by the Manager to reflect the intent of this Section.

Section 7.5 Priority of Distributions and Attributable Returns.

Except as otherwise provided herein, Distributions shall be made in the following manner and order of priority, calculated on the basis of a Member's Quarter. If the Board of Manager's does not issue a Distribution at the end of a Member's Quarter, then the Company will calculate Attributable Returns in the following manner and order of priority.

(a) First, Distributions or Attributable Returns to the Class B Unit holders *pro rata* in accordance with such holders' ownership of Class B Units until the holders of Class B Units have received individual distributions equal to seven and a half percent (7.5%) per Member's Quarter return on each Class B Units holders' respective Capital Contribution.

(b) Thereafter, one hundred percent (100%) of all Distributions or Attributable Returns shall be made to Class A Unit holders *pro rata*.

(c) All calculations under this Section 7.5 will be made according to the calculation of Company Returns, on the timeline of each to each Member's Quarter, and any Attributable Gains for a Class B Unit holder will not compound. At the end of each Member's Quarter, the Company will calculate Distributions or Attributable Returns for each individual Class B Unit holder, and attribute any remaining returns to Class A Unit holder(s). Each Member's Quarter will have a discrete calculation, and if the Company Return equals a loss, or if the Company Return is insufficient to attribute returns the Class A Unit holders, then this deficit for either Class A or B Units will not carry forward to a subsequent quarter or be calculated against a previous quarter. For the avoidance of doubt, all returns are distributable according to the timing and discretion of the Manager under Section 7.1.

(d) By way of an example:

(i) If the Class B Unit holders contributed one hundred thousand and 00/100 Dollars (\$100,000) of total Capital Contributions and all Member's Quarters have the same Anniversary Date; and

(ii) If the Company earns a ten percent (10%) (equal to \$10,000) Company Return in Member's Quarter one (1);

(iii) Then, at the end of the Member's Quarter one (1), the Company will attribute the first seven and a half percent (7.5%) (equal to \$7,500) return *pro rata* to the Class B Unit holders. Second, the Company will attribute the two and a half percent (2.5%) (equal to \$2,500) remaining return to the Class A Unit holders *pro rata*.

(iv) If, in Member's Quarter two (2), the Company's Return equals a two percent (2%) loss (equal to \$2,000), then neither the Class A or Class B Unit holders will receive an Attributable Return.

(v) If, in quarter three (3), the Company Return equals fifteen percent (15%) (equal to \$15,000), then the Company will again attribute the first seven and a half percent (7.5%) (equal to \$7,500) return to the Class B Unit holders and the 7.5% (\$7,500) remaining return to the Class A Unit holders.

(vi) Section 7.5(d) is intended for demonstration purposes only, and does not account for the provisions of this Agreement that may affect the calculation and flow of distributions beyond a basic scenario.

Section 7.6 Offset.

The Company may offset all amounts owing to the Company by a Member against any Distribution to be made to such Member.

Section 7.7 Transfer of Rights With In-Kind Distributions.

In the event the Company distributes securities and such securities have transferable rights associated with them, the Company will transfer all such rights and responsibilities to Members in connection with such distribution to the extent permitted under all applicable agreements and laws.

Section 7.8 Distributions in Kind.

(a) Distributions in kind will be subject to and made in accordance with the provisions of this Section 7.8. The valuation of in-kind distributions will be in accordance with Section 7.9.

(b) The Manager may only distribute Marketable Securities, except in the case of Distributions made pursuant to Article 13, when any securities or assets may be distributed.

(c) The value as the date of any Distribution of Portfolio Securities distributed to the Unit holders shall be debited against the respective Capital Accounts of the Unit holders receiving such Distribution. If required by the Code, or provided for in this agreement, prior to any Distribution of Portfolio Securities, the difference between their value (as determined by the Manager in accordance with Section 7.9) at the date of such Distribution and the amount at which such Portfolio Securities are then carried on the books of the Company (taking into account any prior revaluations) for the purposes of Section 704 of the Code (or as otherwise required by the Code) may be credited or debited against the Capital Accounts of the Members.

(d) In distributing Marketable Securities, the Board of Managers shall use its reasonable commercial efforts (subject, however, to its good faith efforts to maximize the value of Marketable Securities) to distribute Marketable Securities (i) if they are Portfolio Securities within sixty (60) days of such securities becoming Marketable Securities or, (ii) if they are Marketable Securities issued in replacement or exchange for Portfolio Securities in a sale, merger, or other transaction, within sixty (60) days of their issuance. In any event, unless otherwise approved by the Manager, the Board of Managers shall so distribute such Marketable Securities at the end of the applicable sixty (60) day period. Instead of distributing fractional shares of Portfolio Securities, the Manager may, at its sole discretion, make payments in cash.

(e) Distributions in kind pursuant to this Section shall be made in a manner that reflects how cash proceeds from the sale of such assets for value would have been distributed (after any unrealized gain or loss attributable to such non-cash assets is required by the Code). Such Distributions shall also be subject to such conditions and restrictions as are required by law or as are contractually imposed on the Company and

its successors. The Manager shall provide at least 10 days prior notice to the Members prior to making a distribution in kind pursuant to this Section. If a Member notifies the Manager that (i) the receipt by such Member of an investment intended to be distributed under this Agreement would violate the terms of this Agreement, any law, regulation or other applicable to such Member or (ii) the Member prefers to receive a Distribution in cash and not in kind, then the Manager may, at its sole discretion, vary the method of Distribution, hold the investment, or sell or attempt to sell such investment on behalf of the Member and distribute any related proceeds to the affected Member. Any costs or liability incurred by the Manager (or the company) in connection with accommodating a Member's request to vary the in-kind method of distribution will be the sole responsibility of the Member making the request. In addition, the Member requesting the Board of Members to vary the in-kind method of distribution shall indemnify the Company and the Manager for any liability or costs (legal, tax, or otherwise), associated with the request and accommodation.

Section 7.9 Valuation.

If at any time or from time to time, the Manager determines that the valuation of the Company's assets is necessary or desirable, the Manager shall determine the value of the assets of the Company in good faith in accordance with this Section 7.9.

(a) Fair Market Value of Marketable Securities. The fair market value of any security owned by the Company which is a Marketable Security shall be determined by subtracting the costs of realization from the market value of such Marketable Security, as determined in accordance with this Section. The market value of a Marketable Security will be the average, for the period of ten days extending from the ninth trading day prior to the valuation date up to (and including) the valuation date (the "*Valuation Period*") of the higher of (i) the daily last reported trade price or (ii) the weighted average trade price, in each case of such security on the exchange where it is primarily traded or, if such security is not traded on an exchange, such security shall be valued at the average of the last reported sale price on the NASDAQ Stock Market ("*NASDAQ*") during the Valuation Period or, if such security is not reported on NASDAQ, such security shall be valued at the average of the reported closing bid price during the Valuation Period (or at the average of the daily averages of bid prices during the Valuation Period) as reported by an established quotation service for over-the-counter securities.

(b) Fair Market Value of Other Assets. The determination of the fair market value of all other assets of the Company shall be based upon all relevant factors, including, without limitation, such of the following factors as may be deemed relevant by the Manager: current financial position and current and historical operating results of the issuer, sales prices of recent public or private actions in the same or similar securities, including transactions on any securities exchange on which such securities are listed or in the over-the-counter market; general level of interest rates; recent trading volume of the security; restrictions on transfer, including the Company's right, if any, to require registration of its securities by the issuer under the securities laws; significant recent events affecting the issuer, including any pending private placement, public offering, pending mergers or acquisitions; the price paid by the Company to acquire the asset; the

percentage of the issuer's outstanding securities that is owned by the Company; and all other factors affecting value.

(c) Upon valuing the assets of the Company, the Manager shall submit such valuation to the Unit B holders along with appropriate documentation in support of such valuation. If the valuation is rejected by a majority vote of the Class A Unit holders (allocating one vote per unit) and a majority vote of the Class B Unit holders (allocating one vote per unit) ("*Majority Vote*"), the valuation shall be determined by an independent investment banking firm or other appraisal and valuation firm, as selected by the Manager and approved by a Majority Vote, whose determination shall be binding on all Members. In the event that the Manager does not select a firm for valuation purposes within thirty (30) days of the rejection of the valuation by a Majority Vote, then the Class B Unit holders by a majority vote (allocating one vote per unit) shall have the authority to select such investment banking firm or other appraisal and valuation firm. The cost of the services provided for any appraisal and valuation under this Section 7.9 (c) shall be borne by the Unit B holders pro-rata.

Section 7.10 Purchase Options.

(a) In the event of an Involuntary Transfer, Change of Control, or death of a Class B Member, subject to the terms and conditions of this Section 7.10, the Manager or the Company, at the election and sole discretion of the Manager (without regard for any fiduciary obligations to the Company), shall have the right to purchase all, but not less than all, of such Member's Units for a purchase price equal to such Member's Capital Account and all unpaid Attributable Returns. After Member receives payment according to this Section 7.10, such Member's interest will be considered redeemed and the Member withdrawn according to Section 13.7.

(b) *Involuntary Transfers.* In the event of an Involuntary Transfer, the Member whose Units are subject to such Involuntary Transfer and any involuntary transferee, shall be required to send written notice to the Manager describing in reasonable detail such Involuntary Transfer, including the identity of the transferee and the circumstances of the Involuntary Transfer (for example, foreclosure of pledge, divorce decree, etc.). Upon the occurrence of an Involuntary Transfer, the Manager and the Company, subject to Section 7.10(a), shall have the option, exercisable by written notice to the Member subject to the Involuntary Transfer or to his, her or its successor or legal representative, as appropriate, to purchase such Member's Units in accordance with this Section 7.10

(c) *Change in Control.* In the event of a Change in Control, the Member that has experienced a Change in Control shall be required to send written notice to the Manager and the Company, which notice shall include the identity of the Member's new owner(s) and the circumstances of the Change in Control. Upon the occurrence of a Change in Control, the Manager or the Company shall have the option, subject to Section 7.10(a) exercisable by written notice to the Member subject to the Change in Control or to his, her or its successor or legal representative, as appropriate, to purchase such Member's Units in accordance with this Section 7.10

(d) *Death.* Within the earlier of ninety (90) days of the death of a Member or its Controlling Person, or thirty (30) days after the appointment of the deceased Member's personal representative, such personal representative shall be required to send written notice to the Manager and the Company. The Manager and the Company shall have the option, subject to Section 7.10(a), exercisable by written notice to the deceased Member's (or their Control Person) successor or legal representative, as appropriate, to purchase such Member's Units in accordance with this Section 7.10.

ARTICLE VIII MANAGEMENT OF THE COMPANY; ROLE OF MEMBERS

Section 8.1 Management.

The management of the Company shall be vested exclusively in its manager (the "*Manager*"). The Manager shall possess all rights and powers of a "manager" of a limited liability company as provided in the LLC Law and otherwise by law.

Section 8.2 Manager.

(a) *Powers.* Except as specifically reserved to the Members pursuant to this Agreement, the Manager shall have complete discretion, power, and authority in the management and control of the business of the Company, shall make all decisions affecting the business of the Company, and shall manage and control the affairs of the Company to carry out the business and purposes of the Company. For the avoidance of doubt, the Manager shall have complete discretion, power, and authority to vote any stock or membership interests of any other Person held by the Company and full power and direction over company assets and accounts.

(b) *Number and Designation of Managers.* There shall initially be one (1) Manager. If the Manager shall die, resign, or otherwise create a vacancy, the Manager shall be designated by the majority holders of the Class A Units. The manager so designated by the holders of Class A Units is John Stanbridge (individual as identified in Schedule B). The number of Managers may not be expanded without the unanimous consent of the Class A Unit holders.

(c) *Term.* The Manager shall serve until his or her resignation or death. The Manager may not be removed by any Member or Unit holder.

(d) *Resignation and Removal.* The Manager may resign at any time by giving written notice to the Manager. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery and, unless otherwise specified therein, the acceptance of such resignation by the Manager shall not be needed to make it effective. Any vacancy created by the death, resignation, or incapacity of John Stanbridge (as identified by Schedule B) shall be immediately and automatically filled by Timothy Kirkwood (individual as identified by Schedule B). For the avoidance of doubt, in the event of death, incapacity, or resignation of John Stanbridge, Timothy Kirkwood will automatically assume John Stanbridge's role as Manager. Timothy Kirkwood will automatically assume the role of Manager, and this transition will not require any action

or resolution by the company or additional approval by the Members. In the event of Timothy Kirkwood's death or incapacity, then the Company's legal counsel at the time of Timothy Kirkwood's death is empowered by the Members and this Agreement to designate and appoint a Person on behalf of the Company to dissolve the Company, wind-up the business, and distribute funds under Article 13. For the avoidance of doubt, both Timothy Kirkwood or the Company's legal counsel may appoint or contract with third parties, on behalf and at the expense of the Company, to execute their obligations under this Section 8.2(d).

(e) Notwithstanding the right to appoint the Manager under this Section 8.2, the Class A Unit holders, separately or collectively, do not have any right to manage or direct the company and are not considered Managers under this agreement or otherwise.

(f) The Manager shall have the full authority to appoint officers and/or other agents others to execute the Managers powers and obligations under this Agreement.

Section 8.3 Powers of Individual Members and Managers.

No individual Member or Manager shall have any authority to act on behalf of or bind the Company except as he may be authorized by the Manager. No Manager shall take any action on behalf of or bind the Company in contravention of any decision of the Manager.

Section 8.4 Conflicts of Interest.

(a) A Manager need not devote his or her full time to the Company's business, but shall devote such time as he or she, in his or her discretion, deems necessary to manage the Company's affairs in an efficient manner.

(b) Subject to the other express provisions of this Agreement, each Manager, each Member and such Manager's and Member's respective Affiliates, employees, agents or representatives, at any time and from time to time, may engage in and possess interests in other business ventures of any and every type and description, independently or with others, including ventures in competition with the Company, with no obligation to offer to the Company or any other Manager, Member, officer, or agent the right to participate therein.

Section 8.5 Compensation of Managers.

The Company will not initially compensate the Manager. The Company may choose to compensate the Manager by majority vote of the Members.

Section 8.6 Duties and Obligations of the Managers.

(a) The Managers shall cause the Company to conduct its business and operations separate and apart from that of any Member or Manager or any of its Affiliates, including, without limitation, (i) segregating Company assets and not allowing funds or other assets of the Company to be commingled with the funds or other assets of, held by, or registered in the name of, any Member or Manager or any of its Affiliates, (ii)

maintaining books and financial records of the Company separate from the books and financial records of any Member or Manager and its Affiliates, and observing all Company procedures and formalities, including, without limitation, maintaining minutes of Company meetings and acting on behalf of the Company only in accordance with the terms of this Agreement, (iii) causing the Company to pay its liabilities from assets of the Company, and (iv) causing the Company to conduct its dealings with third parties in its own name and as a separate and independent entity.

(b) The Managers shall take all actions which may be necessary or appropriate (i) for the continuation of the Company's valid existence as a limited liability company under the laws of the State of Colorado and of each other jurisdiction in which such existence is necessary to protect the limited liability of the Members or to enable the Company to conduct the business of the Company and (ii) for the accomplishment of the Company's purposes in accordance with the provisions of this Agreement and applicable laws and regulations

ARTICLE IX MEMBERS

Section 9.1 Names and Addresses of Members.

The names and addresses of the Members are as set forth on Schedule C hereof.

Section 9.2 Rights, Powers and Obligations of Members.

Each Member shall only have the rights, powers and obligations that are specifically provided for in this Agreement or otherwise required by law.

Section 9.3 Nature of Obligations Among Members.

Except as otherwise provided in this Agreement or by written agreement among the Members, no Member shall have any authority to act for or assume any obligation or responsibility on behalf of any other Member or the Company.

Section 9.4 Voting.

Except as otherwise provided in this Agreement, the affirmative vote of the Members holding a majority of the outstanding Units of the Company shall be required to approve any matter coming before the Members for a vote.

ARTICLE X UNIT CERTIFICATES

Section 10.1 Unit Certificates.

Each Member's Units may be evidenced by Unit Certificates in such form as the Manager may from time to time prescribe. The number and class of Units held by a Member

shall be designated on that Member's Unit Certificate. Unit Certificates shall be signed by a Manager of the Company and registered in such manner, if any, as the Manager may prescribe.

Section 10.2 Mutilated, Lost, Stolen or Destroyed Unit Certificates.

A Member shall notify the Company of the mutilation, loss, theft, or destruction of any such Member's Unit Certificate. The Company shall cause one or more new Unit Certificates, for the same number and class of Units in the aggregate, to be issued to such holder upon surrender of the mutilated Unit Certificate or, in case of the loss, theft, or destruction of such Unit Certificate, upon satisfactory proof of such loss, theft, or destruction and the deposit of indemnity by way of bond or otherwise, in such form and amount and with such surety or security as the Manager may require to indemnify the Company against loss or liability by reason of the issuance of such new Unit Certificate or Certificates.

Section 10.3 Unit Certificate Ledger.

The Company shall maintain a Unit Certificate ledger, which shall contain the name, address, and the number and class of Units held by each Member, with the books and records of the Company.

Section 10.4 Legends.

All Unit Certificates now or hereafter issued by the Company shall be marked with the following legends:

THE UNITS REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF ANY STATE. SUCH UNITS MAY NOT BE SOLD OR TRANSFERRED IN THE ABSENCE OF SUCH REGISTRATION OR AN OPINION OF COUNSEL SATISFACTORY TO THE COMPANY THAT SUCH REGISTRATION IS NOT REQUIRED BY SAID ACT OR STATE LAWS.

THE UNITS REPRESENTED BY THIS CERTIFICATE ARE HELD SUBJECT TO THE TERMS OF THE OPERATING AGREEMENT OF DAILY BREAD LLC (THE "AGREEMENT"), DATED AS OF November 1, 2018, AND ALL AMENDMENTS TO SUCH AGREEMENT. SUCH UNITS MAY NOT BE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF SUCH AGREEMENT AND ALL AMENDMENTS TO SUCH AGREEMENTS.

**ARTICLE XI
TRANSFER OF UNITS**

Section 11.1 Members' Restriction on Transfer.

Units held by the Members may not be transferred without consent of the Manager. The foregoing notwithstanding, a transfer by a Member shall be null and void *ab initio* (a) if,

following the proposed transfer, the Company would have more than one hundred (100) members within the meaning of Section 1.7704-1(h)(1)(ii) of the Treasury Regulations (taking into account Section 1.7704-1(h)(3) of the Treasury Regulations), (b) if the transferee, to the extent it will directly hold a Unit, fails to comply with this Agreement, or (c) such transfer would result in the violation of any applicable federal or state securities laws. Any costs incurred by the Company in connection with any transfer by a Member of all or a part of its Units shall be borne by such Member. An assignee of the Units of a Member under this section, or any portion thereof, shall be admitted as a Member of the Company and be entitled to all of the rights of a Member in respect of such Units if, and only if, (a) the assignment to such person is permitted under Section 12.1, and (b) the transferee executes and agrees to be bound by this Agreement.

Section 11.2 Company's Restriction on Transfer.

The Company shall neither cause nor permit the transfer of any Units to be made on the Company's books unless the transfer is permitted by this Agreement, has been made in accordance with the terms of this Agreement, and is not otherwise prohibited by law or other agreement between the Company and another party, as evidenced by opinion of legal counsel.

ARTICLE XII INDEMNIFICATION

Section 12.1 Limitation of Liability.

(a) No Member shall be obligated to make any contribution to the capital of the Company other than the Capital Contribution specified in Section 4.1 of this Agreement. To the fullest extent permitted by the LLC Law no Member or Manager of the Company (including a Person having more than one such capacity) or any of its Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives is liable for any debts, obligations, or liabilities of the Company or of each other, whether arising in tort, contract, or otherwise, solely by reason of being such Member, Manager or the Affiliate, shareholder, partner, member, employee, agent, heir, beneficiary, or legal representative of such Member or Manager or acting (or omitting to act) in such capacities or participating (as an employee, consultant, contractor, or otherwise) in the conduct of the business of the Company.

(b) To the fullest extent permitted by law, notwithstanding any duty (including any fiduciary duty) that otherwise might exist at law or in equity, no Member or Manager (including actions solely in its capacity as a Manager) shall have any duties (including fiduciary duties) to the Company or any Member or any other person as a result of this Agreement, at law or in equity, other than the implied contractual covenant of good faith and fair dealing; such duties (including the duty of loyalty) is eliminated to the fullest extent permitted by law and according to Section 7-80-108(1.5) of the LLC Law. Neither the amendment, modification, or repeal of this Section 12.1 nor the adoption of any provision in the Agreement nor the Articles of Organization shall adversely affect any right or protection of the Manager with respect to any act or omission that occurred before the time of such amendment, modification, repeal, or adoption. The Members agree that the Manager provided the Members reasonable disclosure and consideration

for this waiver of fiduciary duties and the Members have had the opportunity to consult with separate counsel on the consequence and advisability of granting the Manager the broadest waiver of fiduciary duties permitted by law. The Members further agree that the provisions of this Section 12.1 are not manifestly unreasonable as defined and applied in the LLC Law and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(4) of the LLC Law.

Section 12.2 Indemnification of the Members and Managers.

The Company shall indemnify, defend, and hold harmless each Member, Manager and officer (including, but not limited, to the Company's legal counsel acting pursuant to Section 8.3(d)), and the Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives of each Member, Manager and officer (each, an "*Indemnified Party*") to the maximum extent permitted by applicable law, as the same exists or may hereafter be amended (but in the case of any such amendment, only to the extent that such amendment permits the Company to provide broader indemnification rights than said law permitted the Company to provide prior to such amendment) from and against any and all actual or alleged losses, claims, damages, liabilities, costs and/or expenses of any nature whatsoever, including without limitation attorneys' fees, arising out of or in connection with any action taken or omitted by a Member, Manager or officer pursuant to authority granted by or otherwise in connection with this Agreement. The indemnification under this Section 12.2 shall continue as to an Indemnified Party who has ceased to serve in the capacity which initially entitled such Indemnified Party to indemnification hereunder. Any indemnity under this Section 12.2 shall be paid out of, and to the extent of, Company assets only, including insurance proceeds if available.

Section 12.3 Advancement of Expenses.

All expenses reasonably incurred by an Indemnified Party in connection with a threatened or actual action or proceeding with respect to which such Person is or may be entitled to indemnification under this Article XII shall be advanced and/or promptly reimbursed by the Company to such Indemnified Party in advance of the final disposition of such action or proceeding. The Company will advance Indemnified Party expenses promptly upon commencement of the action or undertaking that initiated the indemnification obligation under 12.2. The Indemnified Party will repay the amount of such advances, if any, as to which such Indemnified Party is ultimately found not to be entitled to indemnification or, where indemnification is granted, to the extent such advances exceed the indemnification to which such Indemnified Party is entitled.

Section 12.4 Contractual Article.

The rights conferred by this Article XII are contract rights that are expressly intended to create third-party beneficiary rights of each Indemnified Party and shall not be abrogated by any amendment or repeal of this Article XII with respect to events occurring prior to such amendment or repeal. No amendment of the LLC Law, insofar as it may reduce the permissible extent of the right of indemnification of any Person under this Article XII, shall be effective as to such Person with respect to any event, act or omission occurring or allegedly occurring prior to the effective date of such amendment, irrespective of the date of any claim or legal action in

respect thereof. This Article XII shall be binding on any successor to the Company, including without limitation any Person which acquires all or substantially all of the Company's assets.

Section 12.5 Non-Exclusivity.

The indemnification provided by this Article XII shall not be deemed exclusive of any other rights to which any Person covered hereby may be entitled other than pursuant to this Article XII. The Company is authorized to enter into agreements with any such Person providing rights to indemnification or advancement of expenses in addition to the provisions therefor in this Article XII to the fullest extent permitted by law.

Section 12.6 Insurance.

The Company may, but need not, maintain insurance insuring the Company or Persons entitled to indemnification under this Article XII for liabilities against which they are entitled to indemnification under this Article XII or insuring such Persons for liabilities against which they are not entitled to indemnification under this Article XII.

Section 12.7 Indemnification of Employees or Agents.

The Company will indemnify and advance expenses to an employee or agent of the Company to the same extent and subject to the same conditions under which the Company must indemnify and advance expenses to a Member, Manager or officer under this Article XII; and the Company may indemnify and advance expenses to Persons who are not or were not employees or agents of the Company, but who are or were serving at the request of the Company as a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic limited liability company, corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, or other enterprise against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of such Person's status as such a Person to the same extent that the Company may indemnify and advance expenses to a Member, Manager or officer under this Article XII.

Section 12.8 Member Notification.

To the extent required by law, any indemnification of or advance of expenses to an Indemnified Party in accordance with this Article XII shall be reported in writing to the Members with or before the notice or waiver of notice of the next Members' meeting or with or before the next submission to Members of a consent to action without a meeting and, in any case, within the twelve (12) month period immediately following the date of the indemnification or advance; provided, however, that the failure to provide such notice shall not release the Company from any of its obligations under this Article XII except and only to the extent that the Company is materially and adversely prejudiced by such failure.

ARTICLE XIII
DISSOLUTION, WITHDRAWAL AND WINDING UP

Section 13.1 Dissolution.

The Company shall be dissolved upon the first to occur of the following events:

- (a) The affirmative vote or written consent of the Manager to dissolve the Company; or
- (b) The death of or incapacity of John Stanbridge; or
- (c) Expiration of the Company Term.

Section 13.2 Winding up the Company.

Upon the dissolution of the Company pursuant to Section 13.1 hereof, the Company shall immediately commence to wind up the Company's affairs and distribute the Company's assets. The Members shall continue to share in Distributions, Profits or Losses during the period of liquidation in the same proportions as before the dissolution. The property and proceeds from liquidation of Company assets shall be applied as follows:

- (a) first, to the payment of creditors of the Company, including Members who are creditors, to the extent permitted by law;
- (b) to pay the expenses of winding up the Company;
- (c) to establish any reasonable reserves deemed necessary by the Manager for the payment of any contingent or unforeseen liabilities or obligations of the Company and, at the expiration of such period as the Manager reasonably deems advisable, the balance of such reserves will be applied and distributed pursuant to Section 13.2(d) hereof; and then
- (d) to the Members in accordance with Section 7.5.

Section 13.3 Termination.

The dissolution of the Company under Section 13.1 of this Agreement shall be effective on the date that the event causing such dissolution occurs, but the Company shall not terminate until all of the Company's assets have been distributed in accordance with Section 13.2 of this Agreement.

Section 13.4 Final Statement.

As soon as practicable after the dissolution of the Company under Section 13.1 of this Agreement, a final statement of the Company's assets and liabilities shall be prepared and furnished to all Members.

Section 13.5 Articles of Dissolution.

On completion of the dissolution of the Company, the Manager (or such other Person or Persons as the LLC Law may require or permit) shall file Articles of Dissolution with the Colorado Secretary of State and take such other actions as may be necessary to terminate the Company.

Section 13.6 Limitation on Liability of Managers.

Neither the Managers nor their Affiliates, shareholders, partners, members, employees, agents, heirs, beneficiaries, and legal representatives shall be liable, responsible or accountable in damages or otherwise to the Company or any Member for any loss to the Company or any Member resulting from the operation of the business of the Company or any action taken or not taken by the Manager.

Section 13.7 Withdrawal.

If a Member demands and receives their full Capital Contribution under Section 4.5, otherwise withdraws under Section 4.5, is redeemed under Section 4.7, or otherwise redeemed or removed from the Company under this Agreement, then that Member will be deemed to have withdrawn from the Company under this Agreement and such Member's membership interest in the Company fully redeemed under the LLC Law, this Agreement, and otherwise ("*Withdrawal*"). Members agree that no further action or approval is required to effect withdrawal under Section 13.7, and the Manager is empowered as attorney in fact, on behalf of the withdrawing Member, to execute and approve all necessary legal, tax, and other documentation required to effect withdrawal under this Section 13.7. The effect of Withdrawal is that the Company will have been deemed to have purchased, for fair value, the withdrawing Member's full interest in the Company and the Member will no longer be deemed an owner or interest holder of any kind in the Company, or a party to this Agreement. After Withdrawal, neither the Company nor the withdrawing Member will have any further rights or obligations under this Agreement or otherwise in relation to the Company or its business. Unless otherwise provided by this Agreement, effective date of Withdrawal will be the date when the Member receives the consideration described in Section 4.5.

ARTICLE XIV ACCOUNTING, BOOKS, AND REPORTS

Section 14.1 Accounting Method.

The accounting method for both book and tax purposes shall be the accrual method, unless another permissible method is selected by the Manager.

Section 14.2 Books and Information.

(a) *Maintenance of Books.* The Manager shall keep or cause to be kept books of account in which shall be entered fully and accurately in all material respects the transactions of the Company. All books and records and this Agreement and all amendments thereto shall at all times be maintained at the principal office of the

Company and in accordance with the LLC Law, and each Member and its duly authorized representatives shall have access to them at such office and the right to inspect and copy them at reasonable times.

(b) *Access to Books and Records.* Each Member holding Units shall, upon request, be provided with copies of the Company's annual financial statements including balance sheets, income statements, statements of cash flow and accompany notes, and each such Member holding Units upon request, shall be provided with copies of quarterly internally prepared financial statements. The Members acknowledge and agree that the Company's ability to provide financial information will be limited by the information provided to the Company by companies in which it holds investments.

(c) *Limitation on Access to Books and Records.* Each Member holding Units acknowledges and agrees that they are not entitled to the identity of other Unit holders. Access to books and records under 14.2(b) only entities a Member Company information without information identifying the other Members.

Section 14.3 Tax Matters.

(a) *Tax Elections.* Subject to Section 2.8, the Manager shall make any and all elections for federal, state, local, and foreign tax purposes including, without limitation, any election, if permitted by applicable law: (i) to adjust the basis of property pursuant to Sections 754, 734(b) and 743(b) of the Code, or comparable provisions of state, local, or foreign law, in connection with transfers of Units and Distributions; (ii) with the consent of all of the Members, to extend the statute of limitations for assessment of tax deficiencies against the Members with respect to adjustments to the Company's federal, state, local, or foreign tax returns; and (iii) to the extent provided in Sections 6221 through 6231 of the Code and similar provisions of federal, state, local, or foreign law, to represent the Company and the Members before taxing authorities or courts of competent jurisdiction in tax matters affecting the Company or the Members in their capacities as Members, and to file any tax returns and execute any agreements or other documents relating to or affecting such tax matters, including agreements or other documents that bind the Members with respect to such tax matters or otherwise affect the rights of the Company and the Members.

(b) *Tax Information.* Necessary tax information shall be delivered to each Member as soon as practicable after the end of each Tax Year of the Company but not later than six (6) months after the end of each Tax Year (unless the Company has not received tax information from companies in which it holds an interest by such time, in which case the Company shall provide tax information to the Members as soon as reasonably practicable after it has been received).

ARTICLE XV
MISCELLANEOUS PROVISIONS

Section 15.1 Amendment of this Agreement.

This Agreement may not be modified, altered, supplemented or amended (by merger, repeal, or otherwise) except pursuant to a written agreement executed and delivered by the holders of a majority of the Class A Units and the holders of a majority of the Class B Units. Notwithstanding the foregoing, the Manager, without the consent or approval at any time of any Member (each Member, by acquiring his Unit(s), being deemed to consent to any such amendment), may amend any provision of this Agreement or the Certificate of the Company, and may execute, swear to, acknowledge, deliver, file and record all documents required or desirable in connection therewith, to reflect:

- (i) A change in the name of the Company or the location of the principal place of business of the Company;
- (ii) The admission, dilution, substitution, termination or withdrawal of any Member in accordance with the provisions of this Agreement;
- (iii) A change that is necessary to qualify the Company as a limited liability company or a Company in which the Members have limited liability; and/or
- (iv) A change that:
 - 1) Is of an inconsequential nature and does not adversely affect any Member in any material respect;
 - 2) Is necessary or desirable to cure any ambiguity or to correct or supplement any provisions of this Agreement;
 - 3) Does not adversely affect the economic rights of any class of Members in any material respect; or
 - 4) Required or specifically contemplated by this Agreement.

By an instrument in writing, the Company and the Members may waive compliance by the Company and any other Member with any provision of this Agreement; provided, however, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure or with respect to the Company or a Member that has not executed and delivered any such waiver. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, or power provided herein or by law or at equity. For the purposes of Section 15.1(iv)(3), amendments to the specific language of Section 7.5 and 13.1 are the exclusively provisions that materially affect the economic rights of a class of members. The Members further agree that the provisions of this Section 15.1 are not manifestly unreasonable as defined and applied in the

LLC Law and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(4) of the LLC Law.

Section 15.2 Notices.

Except as otherwise provided in this Agreement, any notices which may or are required to be given hereunder by any party to another shall be in writing, signed by an authorized Person, and sent by certified or registered mail, postage prepaid, by recognized overnight courier, by telecopier, by email or by hand delivery to the most recent addresses on file with the Company, initially as set forth on Schedule C. Notices shall be deemed to have been given on the fifth business day after being so mailed, the next business day after delivery to such overnight courier, email, when sent by telecopier or upon receipt when delivered by hand. Any Member may change such Member's address by giving written notice to the Company in a manner conforming to the notice provisions hereof.

Section 15.3 Merger of Prior Agreements.

This Agreement contains the sole and entire agreement and understanding of the parties with respect to its subject matter. Any and all prior or contemporaneous discussions, negotiations, commitments, and understandings relating thereto are hereby superseded by and merged into this Agreement.

Section 15.4 Governing Law and Dispute Resolution.

This Agreement and the obligations of the Members hereunder shall be interpreted, construed, and enforced in accordance with the laws of the Colorado, without reference to the principles of conflicts of laws. Any dispute arising hereunder shall be resolved exclusively by neutral, binding arbitration to be conducted under the substantive and procedural law of Colorado. Prior to any such arbitration, however, the parties to any such dispute shall have an obligation to attend a mediation session and the mediator shall not serve as the arbitrator in the event such mediation does not resolve the dispute. The courts of the State of Colorado shall have jurisdiction to confirm the arbitration award and reduce it to judgment.

Section 15.5 Specific Performance.

Each Member agrees with the other Members that the other Members would be irreparably damaged if any of the provisions of this Agreement are not performed in accordance with their specific terms and that monetary damages would not provide an adequate remedy in such event. Accordingly, it is agreed that, in addition to any other remedy to which the non-breaching Members may be entitled, at law or in equity, the non-breaching Members shall be entitled to injunctive relief to prevent breaches of the provisions of this Agreement and specifically to enforce the terms and provisions hereof in any action instituted in any court of the United States or any state thereof having subject matter jurisdiction thereof.

Section 15.6 No Waiver.

No consent or waiver, express or implied, by any Member to, or of any breach or default by, another or the performance by another of his or her obligations under this Agreement shall be

deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of the same or any other obligation of such Member under this Agreement. No delay on the part of any Member in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver on the part of any Member of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, power or privilege hereunder.

Section 15.7 Severability.

If any provisions of this Agreement or the application of the provisions of this Agreement to any person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the extent permitted by law.

Section 15.8 Captions.

The captions used in this Agreement are inserted for convenience only and are not part of this Agreement.

Section 15.9 Gender and Number.

The masculine, feminine, or neuter pronouns used in this Agreement shall be deemed to include the masculine, feminine, or neuter genders, as appropriate, and the singular shall be deemed to include the plural, and vice versa.

Section 15.10 Further Actions.

The Members shall execute and deliver all documents, provide all information and take or forebear from all such action as may be necessary or appropriate to achieve the purposes of the Company.

Section 15.11 Binding Agreement.

This Agreement shall be binding upon and inure to the benefit of the Members and their permitted successors and assigns.

Section 15.12 No Rights Created in Third Persons.

Subject to Section 12.2, Section 12.4 and Section 12.7, this Agreement is intended solely for the benefit of the parties hereto and does not create any rights in persons not parties to this Agreement.

Section 15.13 Counterparts Execution.

This Agreement may be executed in one or more counterparts each of which, when executed and delivered, shall be an original but all of which together shall constitute one and the same agreement. Each counterpart will consist of each individual Member's signature page to

this Agreement, and a Schedule B and Schedule C showing only that individual Member's Capital Contribution and Unit ownership.

Section 15.14 Fees and Expenses.

Fees, charges and disbursements in connection with the preparation of this Agreement shall be expenses of the Company.

Section 15.15 Tax & Legal Consequences.

Each Member acknowledges and agrees that it has relied fully upon the advice of its own legal counsel, accountant, or other appropriate advisor in determining the tax and other legal consequences of this Agreement and the transactions contemplated hereby and not upon any representations or advice by the Manager or other Member.

Section 15.16 Fiscal Year & Tax Reporting.

Notwithstanding the return calculations in 7.5 on the basis of a Member's Quarter, the Fiscal Year of the Company will be the Calendar Year, ending on December 31st. Each Member will receive necessary tax reporting and accounting statements on the basis of the Company's Fiscal Year.

Section 15.17 Construction & Preparation.

Each party has consulted with and has been represented by legal counsel of its own choice in connection with the meaning, interpretation, negotiation, drafting and effect of this Agreement. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any schedules or amendments hereto.

[Signature pages follow]

16366341v1

IN WITNESS WHEREOF, the Members have signed this Agreement as of the date first written above.

CLASS A MEMBER

DAILY BREAD CLASS A HOLDER, LLC

By: _____

Name: _____

Its: _____

IN WITNESS WHEREOF, the Members have signed this Agreement as of the date first written above.

The undersigned Member has signed and joined this Agreement as of the date written below and agrees to be bound by the terms and conditions of this Agreement, whether or not the Member executed the Original Agreement. If the undersigned previously executed the Original Agreement, this Agreement supersedes the Original Agreement in its entirety, but such Member's applicable Anniversary Date or Member's Quarter will not be affected by the execution of this Agreement. The undersigned hereby represents and warrants that the undersigned has all necessary power and authority to execute and deliver this Agreement and to bind the undersigned thereby and that the undersigned shall hereafter be bound. The undersigned further agrees to execute any and all other documents that the current Members may deem necessary or appropriate to effect the issuance of Class B Units and evidence the agreement listed below.

CLASS B MEMBER

Investor: _____

By: _____

Name: _____

Its: _____

[Insert Class B Member signature pages]

SCHEDULE A
DEFINITIONS

“*Adjusted Capital Account Deficit*” means with respect to any Member, the deficit balance, if any, in such Member’s Capital Account as of the end of the relevant Tax Year, after giving effect to the following adjustments:

(a) Credit to such Capital Account any amounts which such Member is obligated to restore pursuant to any provision of this Agreement or is deemed to be obligated to restore pursuant to the penultimate sentences of Sections 1.704-2(g)(1) and 1.704-2(i)(5) of the Treasury Regulations; and

(b) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(ii)(d)(5) and 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations.

The foregoing definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations and shall be interpreted consistently therewith.

“*Affiliate*” means, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with such Person, (ii) any officer, director, general partner, member, or trustee of such Person, or (iii) any Person who is an officer, director, general partner, member, or trustee of any Person described in clauses (i) or (ii) of this sentence. For purposes of this definition, the terms “controlling,” “controlled by,” or “under common control with” shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise, or the power to elect at least fifty percent (50%) of the directors, managers, general partners, or persons exercising similar authority with respect to such Person.

“*Agreement*” means this Limited Liability Company Agreement.

“*Anniversary Date*” means the date next to each Member’s name and Capital Contribution in Schedule B. The Anniversary Date is used to calculate each Member’s Quarter.

“*Attributable Return(s)*” means any undistributed Company Returns, as calculated on the basis of a Member’s Quarter and according to the provisions of Section 7.

“*Capital Account*” means, with respect to any Member, the capital account maintained for such Person in accordance with this Agreement.

“*Capital Contribution*” means any contribution by a Member to the capital of the Company in cash, property, or services rendered or a promissory note or other obligation to contribute cash or property or to render services. Capital Contributions are listed in Schedule B.

“*Certificate*” means the certificate of formation of the Company filed with the Secretary of State of the State of Colorado on January 7, 2016 as it may from time to time be amended.

“*Change in Control*” means that the current ownership group of a Member shall cease to own, directly or indirectly, greater than fifty percent (50%) of all of the issued and outstanding equity interests of the Member.

“*Class A Member*” means a Member holding Class A Units.

“*Class B Member*” means a Member holding Class B Units.

“*Class A Units*” means the class of Units with the rights and preferences specified by this Agreement for such class.

“*Class B Units*” means the class of Units with the rights and preferences specified by this Agreement for such class.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Company*” refers to Daily Bread, LLC.

“*Company Minimum Gain*” has the meaning set forth in Regulations Section 1.704-2(b)(2) for the phrase “partnership minimum gain.” The amount of Company Minimum Gain, as well as any net increase or decrease in Company Minimum Gain, for a Fiscal Year shall be determined in accordance with the rules of Regulations Section 1.704-2(d).

“*Company Returns*” means, for the Purpose of Section 7, the Company’s returns for a Member’s Quarter. Company Returns is calculated by first subtracting Capital Contributions from total company cash in all bank accounts owned by the Company at 6 PM Eastern Time on the last business day of the Member’s Quarter. The difference is Net Quarterly Returns. Second, divide Net Quarterly Returns by Capital Contributions. This calculation excludes any Attributable Returns for Class B Unit holders, because Attributable Returns will not compound under this Agreement.

“*Company Term*” means a period of ten (10) years commencing on the date of this Agreement.

“*Controlling Person*” means any single natural person who, directly or beneficially, owns or controls any Member, if such Member is an entity.

“*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 the Company's assets for such year or other period for federal income tax purposes, except that if the Gross Asset Value of any asset differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, Depreciation with respect to such asset will be an amount which bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such year or other period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization or other cost recovery deduction with respect to such asset for such year is zero, Depreciation will be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Manager and;

provided, further, if such asset is subject to adjustments under the remedial allocation method of Regulations Section 1.704-3(d), Depreciation shall be determined under Regulations Section 1.704-3(d)(2).

“*Distribution*” means any transfer of money or other property to a Member, in such Member’s capacity as a Member, from the Company. For purposes of this Agreement, property is to be valued according to Section 7.9.

“*Gross Asset Value*” means, with respect to any asset, the asset’s adjusted basis for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by the contributing Member and the Manager in good faith based upon an arm’s length transaction;

(b) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Manager, as of the following times: (i) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution; (ii) the distribution by the Company to a Member of more than a de minimis amount of assets as consideration for an interest in the Company; and (iii) the liquidation of the Company within the meaning of Regulations 1.704-1(b)(2)(ii)(g); provided, however, that the adjustments pursuant to clauses (i) and (ii) above shall be made only if the Manager reasonably determines that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(c) The Gross Asset Value of any Company asset distributed to any Member shall be the gross fair market value of such asset on the date of distribution; and

(d) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulation 1.704-1(b)(2)(iv)(m) and Section 6.2(g); provided, however, that Gross Asset Values shall not be adjusted pursuant to this subsection (d) to the extent the Manager determines that an adjustment pursuant to subsection (b) is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subsection (d).

(e) If the Gross Asset Value of an asset has been determined or adjusted pursuant to subsections (a), (b) or (d) hereof, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Profits and Losses.

“*Involuntary Transfer*” means the following: (i) the filing by or against a Class B Member (where not dismissed within sixty (60) days of the date of filing), of a petition in bankruptcy, a petition in insolvency, or a creditor’s arrangement pursuant to the provisions of any state or federal insolvency or bankruptcy law; (ii) the appointment of a receiver or trustee of the property of a Class B Member by reason of said Class B Member’s insolvency or inability to pay debts; (iii) the assignment for the benefit of creditors of any portion of a Class B Member’s

Units in the Company; (iv) the disposition of all or any portion of a Class B Member's Units pursuant to a divorce decree, divorce settlement agreement, child support decree, child support settlement agreement, or any other marital dissolution proceeding; and/or (v) any other taking of all or any portion of a Class B Member's Units pursuant to any judgment, order, writ, execution, levy, foreclosure, attachment, garnishment, or any other legal process.

"*LLC Law*" means the Colorado Limited Liability Company Act.

"*Marketable Securities*" securities that are traded on a U.S. or Canadian securities exchange or over-the-counter and not subject to any statutory, regulatory, contractual or other holding period or resale restriction other than requiring the filing of a notice only (without requiring an approval) that, in the reasonable opinion of the Manager, trade in sufficient volume on a regular or periodic basis so as to be likely to permit sale thereof within a reasonable time.

"*Member*" has the meaning set forth in the Preamble.

"*Member Nonrecourse Debt*" has the meaning of "partner nonrecourse debt" set forth in Section 1.704-2(b)(4) of the Treasury Regulations.

"*Member Nonrecourse Debt Minimum Gain*" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a nonrecourse liability, determined in accordance with Section 1.704-2(i)(3) of the Treasury Regulations.

"*Member's Quarter*" means the ninety (90) day period beginning the day after each Class B Unit holder's Anniversary Date.

"*Membership Interest*" means the ownership interest of a Member in the Company expressed as a percentage equal to a Member's Units divided by the total number of outstanding Units.

"*Net Capital Contribution*" shall mean the amount remaining after deducting from a Member's Capital Contribution the 1% Management Fee as set forth in Section 8.5.

"*Nonrecourse Deductions*" has the meaning set forth in Section 1.704-2(b)(1) of the Treasury Regulations.

"*Person*" means any individual, corporation, association, partnership, limited liability company, joint venture, estate, trust or unincorporated organization or any government or any agency or political subdivision thereof, and shall include, any partner, officer, director, member or employee of such Person.

"*Portfolio Securities*" means interests in investments made by the Company and any other securities issued to the Company in respect of such Company Shares.

"*Profits and Losses*" means, for each fiscal year or other period, an amount 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 pursuant to this definition shall be added to such taxable income or loss;

(b) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(I), and not otherwise taken into account in computing Profits or Losses pursuant to this definition shall be subtracted from such taxable income or loss;

(c) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subsections (b) or (c) of the definition of Gross Asset Value hereof, the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(d) Gain or loss resulting from any disposition of Company assets with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(e) 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

(f) Notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Section 6.2 hereof shall not be taken into account in computing Profits or Losses pursuant to this definition.

“Tax Distribution” has the meaning set forth in Section 7.3.

“Tax Year” means the tax year of the Company, which shall be the calendar year.

“Treasury Regulations” means all proposed, temporary and final regulations promulgated under the Code.

“Unit” means a measurement of the ownership interest of each Member. The term “Units” shall refer to the Class A Units and Class B Units collectively.

“Unit Certificate” means the document, if any, issued by the Company that represents and evidences the number and class of Units owned by a Member.

**SCHEDULE B
CAPITAL CONTRIBUTIONS**

[Insert Table]

SCHEDULE C
MEMBERS' NAMES, ADDRESSES, MEMBERSHIP INTERESTS, AND UNITS

[Insert Table]

EXHIBIT 3

Daily Bread

Tim Kirkwood <tim@.com>
Reply-To: Tim Kirkwood <tim@.com>
To: Adam Judd <ajudd@.com>
Cc: John Stanbridge <jstanbridge@.com>

Thu, Jan 5, 2017 at 2:22 AM

Adam-

It was so great to see you all last week. I miss the old days in Phuket but look forward to next Sept1!

Below are the results of our day trading platform.

Here's the results of the past year's trading for our Daily Bread Strategy:

DAILY BREAD FUND		
October 2015 - Date		
9 Days	Oct-15	3.20%
	Nov-15	2.93%
	Dec-15	5.03%
	Jan-16	9.83%
	Feb-16	11.20%
	Mar-16	9.65%
	Apr-16	8.44%
	May-16	4.41%
	Jun-16	5.08%
	Jul-16	2.96%
	Aug-16	2.91%
	Sep-16	8.37%
	Oct-16	3.78%
	Total	77.79%

Nov-December end results have averages around 5.5%

I have \$250,000 allocation available which needs to be subscribed by end Jan.

Minimum is \$25,000.

Terms:

1 Year Lock-up

30% Capped annualized return

Investors gets the first 7.5% per quarter

Manager keeps everything over 7.5% for the remainder of the Quarter

Resets Quarterly

My Partner is John Stanbridge (Copied), my mate from Marlborough College days who trades off of his personal TD Ameritrade account.

We go to Cash every night and only trade 1 ETF which correlates roughly to the S&P 500, so Vol is good for us.

No pressure at all to come in but I am likely to fill this soon so please let me know if you would like to come in. We currently have about \$1.7M under management.

Happy to have John take you through the strategy if you're interested.

John-kindly follow up with Adam to schedule a call if necessary.

See you on the 17th in Singapore for dinner if that still works.

Best,
TIM

Tim Kirkwood US Cell [REDACTED] 5920 Skype "tim [REDACTED]"

EXHIBIT 4

From: John Stanbridge john@[REDACTED].com
Subject: Daily Bread
Date: December 11, 2019 at 4:00 PM
To: Gabriel Breeman gbreeman@[REDACTED].com, Timothy Kirkwood Tim@[REDACTED].com

Dear Gabe,

Happy Holidays- Tim & I wish you every happiness in 2020!

The spring of 2020 marks the 5th anniversary of Daily Bread. We are very proud of the results that have been achieved and we sincerely thank you all for your support and trust. Here's are some metrics that we have compiled for your review:

- Gross return since inception: 210.05%
- Average annual return since inception: 52.51%
- Average monthly gain: 4.26%

As you know our trading strategy is very focussed and is only executed by John. He has handled this stoically until now but we both agree that, in the long run, all of us are better off if some of the pressure on John is reduced. The best way to achieve this is for John to trade fewer days. He currently averages 16 trading days per month and is looking to reduce that number to 13 per month.

Given this decision, we hope that you will find it fair that we reduce the return ceiling from 30% to 22.5% annualized or to 5.625% per quarter from 7.5%. We will honor the previous arrangement through the end of each investor's current lock up period but going forward this will be the new arrangement. Documentation reflecting this change will soon be forwarded to you by Robert Chidester and we will require that these documents are executed within 2 weeks of receipt.

In lieu of the change of annual return we are opening up an allocation available to you, as existing shareholders, which would lock in the current annual rate of 30% for another year. This, however, is only available until Friday December 27, 2019 which is a hard stop for this allocation. Please let us know soonest whether you would like to take up the additional investment so we can manage the allocation.

We truly hope that you agree that this change is both fair and deserved and that you will continue to invest with us.

Kind regards.

John and Tim

--

John Stanbridge
Chief Trader & Strategy Officer
Daily Bread, LLC

EXHIBIT 5

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT OF**

DAILY BREAD, LLC

Dated as of December 1, 2020

THESE ARE SPECULATIVE SECURITIES.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND APPLICABLE STATE SECURITIES LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM AND MAY NOT BE SOLD OR OTHERWISE TRANSFERRED EXCEPT IN ACCORDANCE WITH THE REQUIREMENTS AND CONDITIONS SET FORTH IN THIS LIMITED LIABILITY COMPANY AGREEMENT.

DAILY BREAD, LLC
SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT
Dated as of December 1, 2020

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DAILY BREAD, LLC

**SECOND AMENDED AND RESTATED
LIMITED LIABILITY COMPANY AGREEMENT**

THIS SECOND AMENDED AND RESTATED LIMITED LIABILITY COMPANY AGREEMENT (this “**Agreement**”) of Daily Bread, LLC (the “**Fund**”) is dated as of December 1, 2020, by and among the Manager, the Fund, the Members of the Fund as of the date hereof and those Persons who, from time to time, shall be accepted as Members by the Manager and who shall execute a counterpart of this Agreement or otherwise agree in writing to be bound hereby as Members.

RECITALS:

WHEREAS, the Fund was formed on or about February 22, 2017, as a limited liability company managed by the Manager under the Colorado Limited Liability Company Act for the purposes and under the terms and conditions as set forth more fully herein;

WHEREAS, the Fund and the certain Members previously executed a limited liability company agreement in February of 2017 (the “**Original Agreement**”) and amended and restated the Original Agreement on November 2, 2018 (the “**A/R Agreement**”);

WHEREAS, the Members desire that the business of the Fund be governed from by the amended and restated terms and conditions set forth herein, and this Agreement therefore amends and restates the A/R Agreement in its entirety.

NOW THEREFORE, in consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which hereby is acknowledged, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS; INTERPRETATION

Section 1.1 Definitions. When used in this Agreement, the following terms, and as appropriate, derivatives of such terms, have the following meanings:

“**AAA Rules**” has the meaning set forth in Section 12.12(d).

“**Accountants**” means such firm of independent certified public accountants as shall be engaged from time to time by the Manager for the Fund.

“**Accounting Period**” has the meaning set forth in Section 5.2(a).

“**Act**” means the Colorado Limited Liability Company Act, as amended from time to time.

“**Additional Member**” means any Person admitted to the Fund as a Member after the effective date of this Agreement pursuant to Section 3.3.

“**Additional Withdrawal Events**” has the meaning set forth in Section 8.3(c).

“**Affiliate**” means with respect to a specified Person: (i) any Person that directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with, or owns greater than fifty percent (50%) of the voting power in the specified Person (the term “control” for this purpose shall mean the ability, whether by the ownership of shares or other equity interest, by contract or otherwise, to elect a majority of the directors of a corporation, independently to select the managing partner of a partnership or the manager or managers of a limited liability company, or otherwise to have the power independently to remove and then select a majority of those Persons exercising governing authority over an entity, and control shall be conclusively presumed in the case of the direct or indirect ownership of fifty percent (50%) or more of the equity interests in the specified Person); and (ii) a spouse, parent, sibling or issue of such Person.

“**Agreement**” means this Second Amended and Restated Limited Liability Company Agreement, as amended from time to time.

“**Anniversary Date**” means the date next to each Class B Member’s name and Capital Contribution in Schedule A, and each annual anniversary thereafter. The Anniversary Date is used to calculate each Class B Member’s Investment Quarter.

“**Arbitration Demand**” has the meaning set forth in Section 12.12(c).

“**Articles of Organization**” means the Articles of Organization of the Fund filed in the office of the Secretary of State of Colorado, as amended from time to time in accordance with the terms hereof and the Act.

“**Attributable Return**” has the meaning set forth in Section 4.3(a)(i).

“**Bankruptcy**” means, (i) the Person commences a voluntary proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or other similar law now or hereafter in effect, (ii) the Person is adjudged as bankrupt or insolvent, or a final and nonappealable order for relief under any bankruptcy, insolvency or similar law now or hereafter in effect has been entered against the Person, (iii) the Person executes and delivers a general assignment for the benefit of the Person’s creditors, (iv) the Person files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Person in any proceeding of the nature described in clause (ii) above, (v) the Person seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator for the Person or for all or any substantial part of the Person’s property, (vi) any proceeding seeking liquidation, reorganization or other relief under any bankruptcy, insolvency or other similar law now or hereafter in effect has not been dismissed within one hundred twenty (120) days after the commencement thereof, (vii) the appointment without the Person’s consent or acquiescence of a trustee, receiver or liquidator has not been vacated or stayed within ninety (90) days of such appointment, (viii) an appointment referred to in clause (vii) is not vacated within ninety (90) days after the expiration of any such stay or (ix) the Person admits in writing its inability to pay its debts generally as they become due or admits that it is otherwise insolvent.

“**BBA**” has the meaning set forth in Section 5.7.

“**Book Value**” has the meaning set forth in Section 8.8(a).

“**Business Day**” means any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the State of New York.

“Capital Account” means an account established for each Member as provided by Section 4.1. The initial balance of each Member’s Capital Account shall be the amount of such Member’s initial Capital Contribution. Thereafter, the balance of such Member’s Capital Account shall be adjusted as provided by Article IV.

“Capital Contributions” means, with respect to any Member as of any date, the total amount of cash and the fair market value of other property (as permitted and determined by the Manager) that have been contributed (or deemed contributed under Treasury Regulation Section 1.704-1(b)(2)(c)(iv)(d)) to the Fund by such Member (including, in the case of an assignee, contributions of cash or other property or services rendered or a promissory note or other obligation to contribute cash or property or to render services, made by any prior holder of the Interest held by such assignee) as of such date, net of any liabilities assumed or to which the property is subject.

“Change in Control” means when the current ownership group of a Member shall cease to own, directly or indirectly, greater than fifty percent (50%) of all of the issued and outstanding equity interests of the Member.

“Class A Member” means a Member of the Fund owning Class A Units.

“Class A Unit” means a Unit in the Fund having those rights and subject to those obligations set forth in this Agreement.

“Class B Member” means a Member of the Fund owning Class B Units.

“Class B Return” means, with respect to each Class B Member, an amount equal to a five and 625/100 percent (5.625%) per annum rate of return, accrued quarterly, and calculated on the basis of each Class B Member’s Capital Contribution. The Class B Return does not compound.

“Class B Unit” means a Unit in the Fund having those rights and subject to those obligations set forth in this Agreement.

“Close of Business” shall mean, with respect to Investments traded in different geographical regions, such time as the Manager may determine. For purposes of determining the Net Asset Value of the Fund, such Net Asset Value shall be as determined by the Manager as of the closing time of financial markets in New York (or such other time as the Manager may determine), using the then most recent Close of Business valuations available for Investments traded in other time zones (whether or not the markets in one or more of such time zones remain closed or have reopened subsequent to such most recent Close of Business). For purposes of determining the deadline for receipt of Capital Contributions to be effective as of the beginning of a particular Accounting Period, “Close of Business” shall mean the latest time of day that payments may be credited for value on such day by the Fund’s designated recipient bank. For purposes of determining the effectiveness of a notice, “Close of Business” shall mean 5:00 P.M., local time, in the location where such notice is delivered.

“Code” means the Internal Revenue Code of 1986, as amended and in effect from time to time, as interpreted by the applicable regulations promulgated thereunder. Any reference herein to a specific section or sections of the Code shall be deemed to include a reference to any corresponding provision of the Code, as the same may be adopted.

“Controlling Person” means any single natural Person who, directly or beneficially, owns or controls (as defined above) or is otherwise an Affiliate of any Member.

“**Deceased Member**” means a Member who, or whose Controlling Person, is deceased.

“**Disposition**” means and includes, but is not limited to, disposition by sale, delivery, assignment, gift, redemption, exchange, Transfer, distribution by an executor, administrator, or personal representative, encumbrance or pledge.

“**DP Transaction**” has the meaning set forth in Section 9.1(g).

“**ERISA**” means the Employee Retirement Income Security Act of 1974, as amended.

“**Event of Withdrawal**” means, with respect to the Manager, (i) the cessation of its status as a Member as a result of death, an adjudication of incompetence, dissolution, Bankruptcy, complete Withdrawal, or any other reason, other than the dissolution of the Fund, or (ii) any other event requiring the Withdrawal of the Manager under the Act.

“**Expiration Date**” has the meaning set forth in has the meaning set forth in Section 4.3(b)(ii).

“**Fiscal Year**” means the calendar year.

“**Fund**” means the limited liability company formed pursuant to the Articles of Organization and this Agreement, as amended from time to time.

“**Fund Minimum Gain**” has the meaning of “partnership minimum gain” that is set forth in Treasury Regulations Section 1.704 2(b)(4). The amount of Fund Minimum Gain, as well as any net increase or decrease in Fund Minimum Gain, for a Fiscal Year shall be determined in accordance with the rules of Treasury Regulations Section 1.704 2(d).

“**High Water Mark**” means the point in time when a Class B Member’s attributable portion of the Net Asset Value equals or exceeds the Class B Return. The High Water Mark shall be determined by the Manager in his/her/its sole and absolute discretion. The Manager shall determine the High Water Mark only after the Close of Business, and shall generally do so every Friday, unless otherwise determined by the Manager in his/her/its sole and absolute discretion.

“**Impermissible Event**” means an event which would cause the Fund: (i) to be treated as an association taxable as a corporation for income tax purposes; (ii) to be treated as a “publicly-traded partnership” for income tax purposes; (iii) not to qualify for any applicable exclusion from registration as an “investment company” under the Investment Company Act of 1940, as amended; (iv) not to qualify for any applicable exclusion from, or exemption promulgated under, the Commodity Exchange Act, as amended; (v) to be considered for any purpose of ERISA or Section 4975 of the Code to hold “plan assets” of “employee benefit plans” as defined in and subject to ERISA or “plans” as defined in and subject to Section 4975 of the Code; (vi) to engage in a prohibited transaction as defined in Section 406 of ERISA or Section 4975 of the Code; or (vii) to violate any law or contractual provision. In addition, an Impermissible Event shall mean any event which would cause the Manager (A) not to qualify for any applicable exclusion or exception from registration as an “investment adviser” under the Investment Advisers Act of 1940, as amended, or (B) to violate any law or contractual provision.

“**Indemnitee**” means (i) the Fund’s officers, and employees, and (ii) any other Persons (including Affiliates of the Manager or the Fund) as the Manager may designate from time to time, in its sole and absolute discretion.

“Interest” means an interest in the Fund, which Interests constitute an ownership interest of a Member in the Fund at any particular time, including the right of such Member to any and all benefits to which a Member may be entitled under this Agreement and the Act, together with the obligations of such Member to comply with all the terms and provisions of this Agreement with which such Member is required to comply.

“Investment Quarter” means each discrete three (3) month period beginning the first day after each Class B Member’s Anniversary Date. There are four (4) Quarters in each year, commencing on the Anniversary Date.

“Investments” means any domestic or foreign, exchange-traded, over-the-counter or private: (i) share of capital stock; (ii) bond, note, debenture (whether subordinated, convertible or otherwise), trust receipt or certificate, loan, participation, account or note receivable, trade acceptance, contract or other claim, executory contract (including any notional principal contract), instrument or evidence of indebtedness; (iii) share of beneficial interest; (iv) investment contract, preorganization certificate or subscription; (v) general or limited partnership interest or interest in a limited liability company; (vi) certificate of deposit; (vii) money market instrument, commercial paper or any other short-term cash equivalent; (viii) forward, futures and other derivatives contracts (including contracts for differences), cash commodities, swap or any other derivative instrument; (ix) share or interest in any entity registered as an “investment company” under the Investment Company Act of 1940, as amended, or share in any collective investment entity, otherwise known as a “mutual fund”; or (x) right or option to purchase or sell any of the foregoing or any securities index, including a put or call option written by the Fund or by another.

“Involuntary Transfer” means the following: (i) the filing by or against a Member (where not dismissed within sixty (60) days of the date of filing), of a petition in Bankruptcy, a petition in insolvency, or a creditor’s arrangement pursuant to the provisions of any state or federal insolvency or Bankruptcy law; (ii) the appointment of a receiver or trustee of the property of a Member by reason of said Member’s insolvency or inability to pay debts; (iii) the assignment for the benefit of creditors of any portion of a Member’s Units in the Fund; (iv) the Disposition of all or any portion of a Member’s Units pursuant to a divorce decree, divorce settlement agreement, child support decree, child support settlement agreement, or any other marital dissolution proceeding; and/or (v) any other taking of all or any portion of a Member’s Units pursuant to any judgment, order, writ, execution, levy, foreclosure, attachment, garnishment, or any other legal process.

“Liquidating Distribution” has the meaning set forth in Section 4.5.

“Liquidating Event” has the meaning set forth in Section 10.1.

“Liquidating Trust” has the meaning set forth in Section 10.2(c).

“Liquidator” has the meaning set forth in Section 10.2(a).

“Loss Carry-Forward” has the meaning set forth in Section 4.3(b)(ii).

“Manager” means, initially, John Stanbridge, a resident of Florida.

“Manager Party” has the meaning set forth in Section 9.3.

“Manager Withdrawal Effective Date” has the meaning set forth in Section 6.1.

“Manager Withdrawal Notice” has the meaning set forth in Section 6.1.

“**Mandatory Withdrawal Event**” has the meaning set forth in Section 8.3(d).

“**Marketable Securities**” means securities (i) traded on a securities exchange, reported through an established over-the-counter trading system, or otherwise traded over-the-counter, and (ii) not subject to material legal or contractual restrictions on transferability.

“**Member**” means, as of any date, any or all of the Persons who have been admitted as and continue to be members of the Fund as of such date, including Additional Members.

“**Member Nonrecourse Debt**” has the meaning of “partner nonrecourse debt” that is set forth in Treasury Regulations Section 1.704 2(b)(4).

“**Member Nonrecourse Debt Minimum Gain**” has the meaning of “partner nonrecourse debt minimum gain” that is set forth in Treasury Regulations Section 1.704 2(i)(2).

“**NASDAQ**” has the meaning set forth in Section 5.4(a)(ii).

“**Net Asset Value**” or “**Net Assets**” has the meaning set forth in Section 5.3.

“**Nonrecourse Deductions**” has the meaning set forth in Treasury Regulations Section 1.704 2(b)(1).

“**Notifying Party**” has the meaning set forth in Section 12.12(c).

“**Partnership Representative**” has the meaning given in Section 5.7.

“**Penalty Value**” has the meaning in Section 8.8(c).

“**Percentage Allocation**” means an allocation or distribution to the holders of Class B Units pro rata according to the ownership of Class B Units.

“**Permitted Confidants**” has the meaning set forth in Section 12.18(b).

“**Permitted Transfer**” has the meaning set forth in Section 8.2(e).

“**Permitted Transferee**” has the meaning set forth in Section 8.2(e)(ii).

“**Person**” means any natural person, corporation, partnership, limited liability company, firm, joint venture, trust, unincorporated organization, government or any department, political subdivision or agency of a government, or other entity.

“**Plan**” has the meaning set forth in Section 11.1.

“**Plan Fiduciary**” has the meaning set forth in Section 11.1.

“**Prior Period Items**” has the meaning set forth in Section 4.9.

“**Prior Period Member**” has the meaning set forth in Section 4.9.

“**Put Option**” has the meaning set forth in Section 8.4(a).

“**Receiving Party**” has the meaning set forth in Section 12.12(c).

“**Reviewed Year Member**” has the meaning set forth in Section 5.7.

“**Side Letter Agreements**” has the meaning set forth in Section 9.1(h).

“**Special Investment**” has the meaning set forth in Section 4.7.

“**Subscription Agreement**” means that certain Subscription Agreement by and between the Fund and each Member dated as of the date thereof.

“**Transfer**” means any act by a Member to sell, assign, transfer, offer to transfer, convey or otherwise dispose of, encumber, pledge, convey or hypothecate all or any part of his, her or its Interest.

“**Transfer Units**” means (i) in the case of a Voluntary Transfer, the Units which are subject to the Voluntary Transfer, (ii) in the case of an Involuntary Transfer, the Units which are subject to the Involuntary Transfer, (iii) any Units held by any Affiliate of or Permitted Transferees of the Member; (iv) in the case of the death of a Member, the Units held by the Deceased Member; and (v) any Units held by any Permitted Transferees of the Deceased Member.

“**Transferring Member**” means a Member whose Units are sold or Transferred, or proposed to be sold or Transferred, to one or more Persons.

“**Treasury Regulations**” means the regulations promulgated by the Department of the Treasury with respect to a section of the Code, as from time to time amended, or any successors thereto.

“**Unit**” has the meaning given in Section 3.2.

“**Voluntary Transfer**” means the voluntary Transfer by a Member of all or any portion of the Units of the Member.

“**Withdrawal**” means the withdrawal of capital from a Capital Account as provided herein.

“**Withdrawing Manager**” has the meaning set forth in Section 7.2.

“**Withdrawing Member**” has the meaning set forth in Section 8.3(c).

Section 1.2 Interpretation.

(a) References to sections shall be to sections of this Agreement unless otherwise specified.

(b) Article and section headings herein have been inserted for convenience of reference only, are not a part of this Agreement and shall not be used in construing this Agreement.

(c) The words “include” and “including” and words of similar import when used in this Agreement shall not be limiting but shall rather be deemed to be followed by the words “without limitation.”

(d) Unless the context of this Agreement otherwise requires (i) words using singular or plural number also include the plural or singular number, respectively, (ii) the terms “hereof,” “herein,” “hereby” and derivative or similar words refer to the entire Agreement, (iii) the masculine gender shall include the feminine and neuter, (iv) any reference to a law, agreement or a document shall be deemed to also refer to any amendment, supplement or replacement thereof, and (v) whenever this Agreement refers to a number of days, such number shall refer to calendar days unless such reference specifies Business Days.

(e) Terms defined in this Agreement by reference to any other agreement, document or instrument shall have the meanings assigned to them in such agreement, document or instrument whether or not such agreement, document or instrument is then in effect.

(f) No provision of this Agreement shall be construed in favor of or against any Person by reason of the extent to which any such Person or its Affiliates, employees or counsel participated in the drafting thereof.

ARTICLE II

ORGANIZATION

Section 2.1 Continuation of the Fund and Order of Precedence. The Members hereby continue, as of the date of this Agreement, the limited liability company managed by the Manager under the provisions of the Act. Except as otherwise expressly provided herein, the rights and liabilities of the Members shall be as provided in the Act. The Manager has prepared, executed, filed and recorded in the appropriate public offices Articles of Organization and shall do all other things required to authorize the conduct of the Fund's business under an assumed name in all jurisdictions where the Fund intends to conduct business. This Agreement will supersede all previous written and oral agreements with investors and parties involved with the business of the Fund. For Members who executed the Original Agreement and/or the A/R Agreement, the most recent executed agreement will control until that Member executes this Agreement. For investors who did not execute the Original Agreement or the A/R Agreement, the provisions of the Original Agreement and the A/R Agreement will have no force and effect.

Section 2.2 Name. The business of the Fund shall be conducted under the name "Daily Bread, LLC" or under such other name as the Manager may determine.

Section 2.3 Registered Office. The Fund's principal place of business shall be located at such place or places inside or outside the State of Colorado as the Manager may designate from time to time. The registered office of the Fund in the State of Colorado is located at 400 E Main St. #2, Aspen, Colorado, 81611. The name of the Fund's current registered agent at such address is Timothy Kirkwood. The Manager may from time to time, upon written notice to all the Members, change the registered agent or registered office, or establish additional places of business at such locations as the Manager from time to time may determine.

Section 2.4 Objectives and Purposes.

(a) The Fund shall have the following objectives and purposes:

(i) to acquire and dispose of (including the making and covering of short sales) Investments and all other manner of investments;

(ii) to maintain such cash reserves as the Manager may from time to time determine to be appropriate and to invest and manage such cash reserves; and

(iii) to engage in any other lawful act or activity within and outside of the United States for which limited liability companies may be organized under the laws of the State of Colorado.

Section 2.5 Term. The term of the Fund commenced on the date its Articles of Organization was filed with the office of the Secretary of State of the State of Colorado and shall continue until terminated in accordance with the terms of this Agreement or the Act.

ARTICLE III

CAPITAL CONTRIBUTIONS; ADMISSION OF MEMBERS

Section 3.1 Issuance of Interests. Except to the extent provided herein, the manner of the offering of Interests, the terms and conditions under which subscriptions for Interests will be accepted (including the establishment of minimum Capital Contribution requirements), the manner of and conditions to the sale of Interests to subscribers therefor, and the admission of such subscribers as Members, shall be as the Manager may from time to time determine. No Member shall have pre-emptive rights, and the Manager may issue Units and accept Capital Contributions without the consent of any Member.

Section 3.2 Units. The Interests in the Fund held by the Members shall be represented by “Units” which shall be divided into two classes, “Class A Units” and “Class B Units.” Except as specifically provided herein or otherwise required by applicable law, for all purposes hereunder, including for purposes of Article III hereof, each Member shall be entitled to one vote per Class B Unit by such Member, which shall always vote as a single class, and the Class A Units shall not be entitled to vote on any matter or for any purpose.

Section 3.3 Capital Contributions of Members; Admission of Additional Members.

(a) The Manager may: (i) allow Members to make additional Capital Contributions to the Fund, subject to compliance with all requirements under the Act, which relate to the acceptance of Capital Contributions and the issuance of additional ownership in the Fund, and (ii) admit one or more Additional Members by issuing either Class A Unit or Class B Units. Each Member shall execute an appropriate counterpart to this Agreement or otherwise agree in writing to be bound by the terms and provisions hereof. Except as expressly provided herein, no Member shall be required to make any additional Capital Contributions to the Fund. Upon receipt of such undertaking by the Fund and receipt by the Fund of payment for the issuance of the applicable Units, such Person shall be admitted as a Member and listed as such on the books and records of the Fund and thereupon shall be issued its Units. Upon the issuance of Units to any Member, the Manager shall adjust the books and records of the Fund to reflect the issuance of Units to such Members, and the percentage Interests of all other Members of an applicable class of Units shall be reduced on a proportionate basis in an aggregate amount equal to the percentage Interest of such additional Member.

(b) No Additional Member shall be admitted if doing so would result in an Impermissible Event. In the event that any such Additional Member is admitted to the Fund, such Additional Member’s admission shall be null and void ab initio (except to the extent that the other Members have been damaged by such admission, in which case such Additional Member’s Capital Account shall be debited with the amount of any such damage), irrespective of whether the Manager had expressly consented thereto. For the avoidance of doubt, no Manager Party shall have any liability to the Fund or any Member for admitting any Additional Member in violation of this Section, subject to Section 9.3 and Section 9.4.

(c) Under no circumstances shall the Manager have any obligation to accept any Capital Contribution from any Person, whether or not an existing Member.

Section 3.4 Capital Contributions of the Manager. The Manager shall not be required to make any Capital Contribution to the Fund (other than to the extent deemed necessary or appropriate to permit the Manager to act as Partnership Representative).

Section 3.5 Form and Timing of Contributions.

(a) Except as otherwise permitted by this Agreement, all amounts to be contributed by a Member under this Article III shall be paid in immediately available funds at the office of the Fund or at such other location as may be acceptable to the Manager on the day prescribed by the Manager in the Subscription Agreement or in any written notice delivered to the Member.

(b) All cash funds submitted in connection with subscriptions to the Fund will be deposited in the Fund's bank or brokerage account (but will not participate in the profits and losses of the Fund) from the date prescribed by the Manager for the Fund's receipt of such funds through the date on which the subscription is either accepted or rejected. All interest earned on such deposits by the Fund through the date of admission or rejection shall accrue to the benefit of the Fund; provided that if rejected, the Fund will promptly return the subscription funds with any interest thereon.

(c) Delayed Contributions.

(i) In the event that the Fund receives a Capital Contribution from a Member after the effective date prescribed by the Manager for such Capital Contribution, the Manager may, but shall be under no obligation to, accept such Capital Contribution as of such effective date and may or may not determine to charge the Capital Account of the contributing Member (or, as the Manager may determine, require the contributing Member to pay) interest for the period from the effective date of such Capital Contribution to the date the funds received are available to the Fund. Any interest charged to (or paid by) the contributing Member shall be credited to the Capital Accounts according to Article IV. All interest charged or required to be paid under this Section 3.5(c)(i) will be at a floating rate to be determined by the Manager in its reasonable determination.

(ii) The Manager shall have no liability to the Fund or any Member for managing the Fund on the basis that a Capital Contribution not received on the date prescribed therefor shall be effective as of such prescribed date; provided, that no Capital Contribution may be accepted after the Close of Business on the tenth (10th) Business Day following such prescribed date and still be effective as of such date.

Section 3.6 Member Representations and Warranties. Each Member hereby represents and warrants that (a) such Member has all requisite power and authority to execute, deliver and perform his, her or its obligations under this Agreement; (b) the execution and delivery of this Agreement by such Member, the performance of his, her or its obligations hereunder and the consummation by him, her or it of the transactions contemplated hereby have been duly authorized by all requisite action in accordance with applicable law; (c) this Agreement has been duly executed and delivered by such Member and constitutes the legal, valid and binding obligation of such Member enforceable against him, her or it in accordance with its terms, except as enforcement may be limited by applicable Bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights of creditors generally, and the availability of equitable remedies; and (d) no consent, approval, order or authorization of, or registration, declaration or filing with, or notice to, any Person is required to be made or obtained in connection with the authorization, execution, delivery and performance by such Member of this Agreement, or the consummation of the transactions contemplated hereby. Each Member hereby agrees to indemnify the Fund and each other Member for any breach of the foregoing representations and warranties by such Member.

Section 3.7 Waiver of Restrictive Covenants. The Manager, in its sole discretion, shall have authority to waive compliance with the restrictive covenants set forth in this Article III.

ARTICLE IV

CAPITAL ACCOUNTS; ALLOCATIONS; DISTRIBUTIONS

Section 4.1 General.

(a) Except as otherwise provided in Section 4.2, and after making the adjustments described in Section 4.1(b) all net income or net losses of the Fund, and, to the extent that it is necessary, individual items of Fund income, gain, loss, or deduction, with respect to a Fiscal Year shall be allocated to the Members in a manner so that the Capital Account of each Member, immediately after making such allocations, equals, as nearly as possible, the amount of the actual distributions (if any) that the Members received (and, if the Capital Account balances are not equal to the amounts of the hypothetical distributions (if any) to the Members, the shortfall or the excess shall be allocated between, or among, all Members in proportion to the differences) pursuant to Section 4.3 or Section 4.5, as applicable if the Fund liquidates and winds-up its business. A Member shall be deemed to have received a distribution if the Manager reserves an Attributable Return as set forth in Section 4.3.

(b) For purposes of determining Capital Account balances and making allocations under Section 4.1(a) (but prior to making such allocations):

(i) each Member's Capital Account shall be increased by any Capital Contributions made by the Member during the Fiscal Year, and shall be reduced by any distributions made to the Member during the Fiscal Year;

(ii) each Member's Capital Account shall be deemed to be increased by the Member's share, if any, of Fund Minimum Gain and Member Nonrecourse Debt Minimum Gain (as computed immediately prior to the hypothetical sale of the Fund assets);

(iii) each Member's Capital Account shall be adjusted for any special allocations that are made to the Member's Capital Account pursuant to Section 4.2 for the Fiscal Year and all previous Fiscal Years; and

(iv) the Class A Member's Capital Account shall be allocated and therefore increased by an amount equal to all expenses allocated to the Manager pursuant to this Agreement.

(c) Notwithstanding anything to the contrary in Section 4.1(a) and Section 4.1(b) above, the following priority allocations and adjustments to the applicable Members' Capital Account balances shall apply:

(i) a priority allocation of income and gain or expense and loss shall be made to any former Member who withdrew the entirety, or received a distribution of the entirety, of such Member's Capital Account during the current calendar year (including as of December 31 of such year, and whether or not such Member was subject to a Withdrawal and/or received more than one distribution, or any combination of the two, during such year) to the extent of the difference (positive or negative) between the amount received upon Withdrawal (or distribution) and the tax basis attributable to such Member's Capital Account;

(ii) a priority allocation of income and gain shall be made to any Member who received one or more payments of Withdrawals and/or distributions during such year to the extent that such payments exceeded said Member's tax basis in such Member's Capital Account (and for the

avoidance of doubt, not only the tax basis attributable to such Withdrawals and/or distributions); and

(iii) a priority allocation of income and gain shall be made to the Members to account for any Special Investment, as set forth in Section 4.7.

Section 4.2 Special Allocations. Notwithstanding anything to the contrary in Section 4.1, the following special allocations will apply.

(a) Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulations Section 1.704 2(f), notwithstanding any other provision of this Article IV, if there is a net decrease in Fund Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Fund income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount that equals such Member's share of the net decrease in Fund Minimum Gain, determined in accordance with Treasury Regulations Section 1.704 2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant to the sentence. The items to be allocated shall be determined in accordance with Treasury Regulations Sections 1.704 2(f)(6) and 1.704 2(j)(2). This Section 4.2(a) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704 2(f) and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback. Except as otherwise provided in Treasury Regulations Section 1.704 2(i)(4), notwithstanding any other provision of this Section 4.2(b), if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Fiscal Year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704 2(i)(5), shall be specially allocated items of Fund income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal Years) in an amount that equals such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain that is attributable to such Member Nonrecourse Debt, determined in accordance with Treasury Regulations Section 1.704 2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant to that sentence. The items to be allocated shall be determined in accordance with Treasury Regulations Sections 1.704 2(i)(4) and 1.704(j)(2). This Section 4.2(b) is intended to comply with the minimum gain chargeback requirement in Treasury Regulations Section 1.704 2(i)(4) and shall be interpreted consistently therewith.

(c) Qualified Income Offset. If any Member unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Sections 1.704 1(b)(2)(ii)(d)(4), 1.704 1(b)(2)(ii)(d)(5), or 1.704 1(b)(2)(ii)(d)(6), items of Fund income and gain shall be specially allocated to such Member in an amount and manner sufficient to eliminate a deficit in the Member's Capital Account created by such adjustments, allocations, or distributions as quickly as possible. This Section 4.2(c) is intended to constitute a "qualified income offset" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(3).

(d) Gross Income Allocation. In the event any Member has a deficit balance in such Member's Capital Account (as determined after all other allocations provided for in this Article IV (other than Section 4.2(c)) have been tentatively made and after crediting such Capital Account for any amounts that such Member is obligated to restore or is deemed obligated to restore pursuant to the penultimate sentences of Treasury Regulations Sections 1.704 2(g)(1) and 1.704 2(i)(5), items of Fund gross income and gross gain shall be specially allocated to such Member in an amount and manner to eliminate such deficit (as so determined) as quickly as possible.

(e) Nonrecourse Deductions. In accordance with Treasury Regulations Section 1.704 2, any Nonrecourse Deductions for any Fiscal Year shall be specially allocated among the Members in accordance with the Members' respective percentage Interests.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal Year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Treasury Regulations Section 1.704 2(i)(1).

(g) Recapture Income. Any recapture income resulting from the sale or other taxable Disposition of any Fund asset shall be allocated, to the extent possible, among the Members in the same proportion that the deductions that directly or indirectly resulted in such recapture income were allocated and in a manner that is consistent with Treasury Regulations Sections 1.1245 l(e) and 1.1250 l(f).

(h) Limitation on Member's Loss Allocations. Fund losses shall not be allocated to a Member if the allocation of losses would cause the Member to have a negative balance in the Member's Capital Account in excess of the sum of (i) the amount, if any, that the Member is obligated to restore to the Fund under this Agreement and (ii) the amount that the Member is deemed to be obligated to restore to the Fund pursuant to the penultimate sentences of Treasury Regulations Sections 1.704 2(g)(1) and 1.704 2(i)(5). Fund losses that cannot be allocated to a Member shall be allocated to the other Members; provided, however, that, if no Member may be allocated Fund losses due to the limitations of this Section 4.2(h), Fund losses will be allocated to all Members in accordance with this Agreement (without regard to this Section 4.2(h)).

(i) Code Section 754 Adjustments. Pursuant to Treasury Regulations Section 1.704 1(b)(2)(iv)(m), to the extent an adjustment to the adjusted tax basis of any Fund asset under Code Section 734(b) or 743(b) is required to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis), and such gain or loss shall be specially allocated to the Members in a manner that is consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Treasury Regulations.

Section 4.3 Distributions.

(a) Non-Liquidating Distributions.

(i) All non-liquidating distributions shall be made in such amounts and at such times as may be determined by the Manager. The Manager may declare a non-liquidating distribution without distributing cash to the Class B Members, by reserving capital otherwise payable to the Members pursuant to the to the order of priority in this Section 4.3, (such reservation is, an "**Attributable Return**"). The Fund shall account for distributions made to each Class B Member separately, on the basis of each Class B Member's Investment Quarter. Any such non-liquidating distribution, including any reservation of an Attributable Return, must occur after the Close of Business.

(ii) After the Manager determines that a Class B Member has reached his/her/its High Water Mark during an Investment Quarter, the Manager may make non-liquidating distributions according to the Percentage Allocation, and all distributions otherwise allocated to a Class B Member shall be made to the holders of the Class A Units, pro-rata in accordance with each Class A Member's ownership of Class A Units.

(iii) Unless earlier paid pursuant to Section 4.3(a), at the end of each Class B Member's Investment Quarter, the Manager shall declare and reserve an Attributable Return for each Class B Member.

(iv) If the Manager declares distributions to the holders of Class A Units pursuant to Section 4.3(a)(ii), but the Fund's Net Asset Value drops below the High Water Mark, then the Manager shall not make any further distributions to the holders of Class A Units until the Fund's Net Asset Value again reaches or exceeds the High Water Mark.

(b) Return Deficit.

(i) Each Class B Member's Investment Quarter will have a discrete calculation, and if the Manager does not distribute or reserve capital for a Class B Member equal to the Class B Return ("**Return Deficit**"), then each quarterly Return Deficit will carry forward to subsequent quarters and will be added to the cumulative return owed to such Class B Member under Section 4.3(a)(i) until the earlier of either (A) the Class B Member's Anniversary Date (subject to its recalculation pursuant to Section 4.3(b)(ii) below), or (B) the Manager distributes or reserves capital for such Class B Member in an amount equal to any Return Deficits accrued for previous quarters. By way of an example, if the Fund distributes to a Class B Member an amount equal to four and 625/1000 percent (4.625%) of that Class B Member's Capital Contribution in quarter one (Q1), then the Return Deficit equals one percent (1%) of such Class B Member's Capital Contribution, expressed as a whole number. With respect to such Class B Member, prior to making any distributions to the Class A Members in quarter two (Q2), the Fund must make cumulative distributions to such Class B Member in an amount equal to the Return Deficit and the Class B Return.

(ii) If a Class B Member is due a Return Deficit for one or more Investment Quarter(s) at his/her/its Anniversary Date, then the Manager shall calculate the aggregate Return Deficit owed such Class B Member (a "**Loss Carry-Forward**"). A Loss Carry-Forward shall be added to the distributions owed such Class B Member in the first Class B Member's Investment Quarter following the Anniversary Date and shall carry-forward until the earlier of (A) the applicable Class B Member receives distributions equal to the Loss Carry-Forward, or (B) the Anniversary Date one (1) year after the calculation of the Loss Carry-Forward (the "**Expiration Date**"). For the avoidance of doubt, a Loss Carry-Forward shall automatically expire after one (1) year, immediately prior to the Expiration Date.

Section 4.4 Payment or Conversion of Attributable Returns. If the Manager estimates that a Member will have accrued unpaid Attributable Returns, then, thirty (30) days prior to such Member's Anniversary Date, the Manager shall issue such Member written notice (email is sufficient) and give such Member the option to either: (i) receive a distribution equal to such Member's accrued but unpaid Attributable Return; or (ii) convert and contribute such Member's accrued but unpaid Attributable Return to the Fund as an additional Capital Contribution. If a Member elects to convert and contribute his/her/its Attributable Return as set forth above, then the Fund shall issue new Class B Units to such converting Member within the thirty (30) day period immediately following such Member's Anniversary Date. If a Member fails to make an election, then the Fund shall convert such Member's Attributable Return to new Class B Units.

Section 4.5 Distribution at Liquidation. Whether the distribution by the Fund shall constitute a "**Liquidating Distribution**" shall be determined by the Manager, in his/her/its sole and absolute discretion. In the event that a distribution is a Liquidating Distribution, such amount shall be made and allocated among the Members as follows:

(a) first, distributions will be made pro rata in accordance with each Member's relative positive Capital Accounts, to all Members with positive Capital Account balances (after such balances have been adjusted to reflect the allocation of Fund profit or loss arising from such event), in proportion to and to the extent of such positive balances; then

(b) if, after making distributions pursuant to Section 4.5(a), there are Class B Members with unreturned Capital Contributions, distributions will then be made to each such Class B Member, pro rata in accordance with each Class B Member's relative unreturned Capital Contribution, until each Class B Member has received cumulative distributions under Section 4.5(a) and this Section 4.5(b) equal to his/her/its Capital Contribution; then

(c) any remaining capital shall be distributed pursuant to Section 4.3.

Section 4.6 Distributions in Kind.

(a) The Fund will generally make distributions in cash. The Fund may, however, distribute in kind any securities (provided such securities are Marketable Securities) or other property constituting all or any portion of an Investment in such amounts as the Manager shall determine. Distributions of property in kind shall be made according to Section 4.3 or Section 4.5, as applicable. The fair market value of property to be distributed in kind shall be determined in accordance with Section 5.4 on a date as near as reasonably practicable to the date of such distribution.

(b) If any Member notifies the Manager that such Member is prohibited from holding directly the property to be distributed in kind or the holding of such property by such Member would have a material adverse effect on such Member, then, subject to compliance with applicable law and such Member providing sufficient proof as the Manager may determine, such Member may designate any other Person to receive such distribution or the Manager shall, in lieu of making such distribution in kind to such Member and to the extent permitted by applicable law, use its reasonable efforts to sell such property on such Member's behalf and, upon such sale, the Fund shall promptly distribute to such Member the net proceeds of such sale in complete satisfaction of the Fund's obligation with respect to such distributions.

Section 4.7 Special Investment.

(a) The Manager may, but shall have no obligation to: (i) designate one or more of the Fund's Investments as generating increases and/or decreases in Net Asset Value; or (ii) designate one or more items of net income or net loss in each case as being subject to being specially distributed and allocated among the Members, or to a specific class of Members, in a manner other than according to Section 4.3 or Section 4.5, if the Manager determines that such allocation is necessary, desirable, or advisable due to law, tax, this Agreement, or other considerations (for example, in the case of items of net income or net loss attributable to Investments characterized as "new issues" under applicable rules of the National Association of Securities Dealers, Inc.) (a "**Special Investment**"). Each Member agrees to furnish the Manager with such information as the Manager may from time to time request to determine whether any such allocations are necessary or advisable. The Members and the Manager hereby agree and acknowledge that the DP Transaction set forth in Section 9.1(g) is a Special Investment.

(b) A Special Investment shall be made in a manner determined by the Manager. Notwithstanding Section 4.3 and Section 4.5, the Manager may distribute net income or net loss for any Special Investment in its discretion. Special Investments shall not have any impact, or be considered in the calculation of, the Class B Return, High Water Mark, or Return Deficit.

Section 4.8 Compliance with Code. If, at any time, the Manager is advised by its tax counsel or accountant, or by the Fund's tax counsel or accountant, that the applicable provisions of this Agreement are likely not to be respected, or give effect to the economic transaction contemplated by this Agreement (including, without limitation, ensuring that the allocation of profits and loss track the distribution sections of this Agreement), for federal or state income tax purposes, the Manager shall amend this Agreement to the minimum extent necessary to satisfy the applicable requirements of the Code; provided, however, that no such amendment shall be made which could under any circumstances increase the amount of Capital Contributions otherwise required to be made by any Member, or adversely alter the timing or the amount of any distributions to which any Member otherwise would be entitled, under the provisions of this Agreement.

Section 4.9 Prior Period Items.

(a) Each Member, irrespective of whether such Member remains a Member, agrees to pay, or permit the Manager to deduct from such Member's Capital Account, as the case may be, the amount of any profit or loss recognized in the current Accounting Period but attributable to a previous Accounting Period (a "**Prior Period Item**") that the Manager determines to be due from such Member or former Member. If a Prior Period Item (or portion thereof) can be specifically identified as attributable to the Interest of a Member or a former Member, then the Manager shall use reasonable efforts to allocate such Prior Period Item to, and collect such Prior Period Item from, such Member (by Capital Account debit or otherwise) or former Member. Otherwise, the Manager shall use reasonable efforts to allocate each Prior Period Item to the current or former Members (each, a "**Prior Period Member**") who were Members during the Accounting Period(s) to which such Prior Period Item relates. Each Prior Period Member shall be liable for such portion of each such Prior Period Item as is proportionate to such Member's allocation of profits and losses pursuant to Section 4.1, for the relevant prior Accounting Period(s). However, in no event shall any provision of this Section 4.9 require any Member or former Member to make a Capital Contribution to repay to the Fund any amounts in excess of distributions made to such Member or former Member.

(b) Any part of a Prior Period Item that cannot, as determined by the Manager, practicably be collected from Prior Period Members shall be allocated to the Capital Accounts of the current Members in accordance with Section 4.1.

(c) The Manager may, but shall have no obligation to, take, at the Manager's expense, any action which the Manager may deem necessary or advisable in an attempt to collect the amount of any Prior Period Item, as well as the costs and expenses related to such collection, from or to the affected Prior Period Members. In no event shall the Manager be liable for any failure of the Fund to receive Prior Period Items from a Prior Period Member or for the Manager declining to prosecute any claim therefore.

(d) No Prior Period Items, not specifically associated with a Member or former Member, shall be subject to the special allocation provisions of Section 4.9 unless the amount of such Prior Period Item exceeds three percent (3.0%) of the Net Asset Value of the Fund as of the date that such Prior Period Item would otherwise be specially allocated pursuant to this Agreement unless the Manager otherwise determines. For such purposes, a given Prior Period Item shall include all items relating to the same or related causes occurring at or about the same time, as the Manager may determine.

(e) Notwithstanding the foregoing provisions of this Section 4.9, in the event that a Prior Period Item results in income or gain to, rather than a cost or a liability for, the Fund, such income or gain, irrespective of amount, shall be allocated solely among the Persons who are Members as of the time or times such income or gain is so received, in accordance with Section 4.1 during the Accounting Period(s) when so received.

Section 4.10 Tax Allocations.

(a) Except as otherwise provided in Section 4.3(b), as of the end of each Fiscal Year, items of Fund income, gain, loss, deduction, and expense shall be allocated for federal, state, and local income tax purposes among the Members in the same manner as such items were allocated to Capital Accounts pursuant to this Article IV.

(b) In accordance with Code Sections 704(b) and 704(c) and the Treasury Regulations promulgated thereunder, Fund income, gains, deductions, and losses with respect to any property contributed to the capital of the Fund shall be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Fund for federal income tax purposes and its fair market value at that time (to be computed in accordance with the Treasury Regulations). If Fund property is revalued in accordance with Treasury Regulations Section 1.704 1(b)(2)(iv) at any time, subsequent allocations of Fund income, gains, deductions, and losses with respect to such property shall take into consideration any variation between such property's revaluation and its adjusted basis for federal income tax purposes in the same manner as the variation is taken into consideration under Code Section 704(c) and the Treasury Regulations thereunder. Any elections or other decisions relating to such allocations shall be made by the Manager in a manner that reasonably reflects the purpose and intention of this Agreement.

ARTICLE V

RECORDS AND ACCOUNTING; REPORTS

Section 5.1 Records and Accounting. The Manager shall maintain complete and accurate records and books of account of the business of the Fund at the Fund's principal office. Each Member or its duly authorized representative will have the right to inspect such books and records for any equitable purposes reasonably related to the Fund and such Member's Interest therein under such conditions and restrictions as the Manager may reasonably prescribe; provided, however, that each Member agrees that it will not disclose (and will require its representative to forbear from disclosing) to third parties any information of a proprietary nature which is obtained upon any such inspection.

Section 5.2 Fiscal Year; Accounting Period; Accounting Methods.

(a) An "**Accounting Period**" (i) shall begin on the day after the close of the preceding Accounting Period and (ii) shall end on the earlier of the close of the calendar month, the effective date of any Withdrawal by a Member under Section 8.4 or Section 8.5, or the day preceding the effective date of any Capital Contribution to the Fund, as determined by the Manager.

(b) The Fund shall keep its books and records in accordance with the provisions of this Agreement. All matters concerning accounting practices not specifically and expressly provided for by the terms of this Agreement shall be determined by the Manager in accordance with generally accepted accounting principles, consistently applied, or in such other manner as the Manager determines is in the best interests of the Fund. Each such determination shall be final and conclusive as to all Members.

Section 5.3 Net Asset Value.

(a) The Net Asset Value of the Fund shall be determined as of the first and last day of each Accounting Period. For purposes of this Agreement, the increases and decreases in Net Asset Value for each Accounting Period shall be measured by the difference between the Net Asset Value of the Fund as of the last day of such Accounting Period and the Net Asset Value of the Fund as of the first day of such

Accounting Period. The “Net Asset Value” or “Net Assets” of the Fund as of any date means the value of the assets of the Fund minus its liabilities (determined in accordance with Section 5.4), determined as of the Close of Business on such date.

(b) For purposes of determining the amount of the Fund’s liabilities as of any date, the Manager may determine to treat estimates of expenses that are incurred on a regular or recurring basis over yearly or other periods as accruing in equal proportions over any such period. This determination is for accounting purposes, and the Manager shall cover the costs of all expenses as set forth in Section 7.4, unless such expenses is specifically allocated to the Members pursuant to this Agreement.

(c) The Manager may determine to establish such reserves as the Manager may reasonably deem advisable.

(d) The Manager’s determination of Net Asset Value shall be final and conclusive, absent manifest error.

Section 5.4 Valuation of Assets.

(a) For all purposes of this Agreement, including without limitation the determination of the Net Asset Value of the Fund and the value of the Capital Account of any Member (or Withdrawn Member), the investment portfolio of the Fund shall be valued according to the following:

(i) securities which are traded on a national securities exchange shall be valued at their last reported sales price on the date as of which the value is being determined on the national securities exchange on which such securities are principally traded or on a consolidated tape which includes such exchange, whichever shall be selected by the Manager, or, if there are no sales on such date on such exchange or consolidated tape, at “bid” price at the close of trading on such date on such exchange;

(ii) securities not traded on a national securities exchange but traded over-the-counter shall be valued at their last reported sales price on the date as of which the value is being determined or, if sales are not reported or there are no sales on such date, at the “bid” price at the close of trading on the date as of which the value is being determined, as reported by the NASD Automated Quotations System (“NASDAQ”), or if such prices are not reported by NASDAQ, as reported by the National Quotation Bureau, Inc., provided, that the valuation of securities not traded on a national securities exchange may be determined from any reliable source selected by the Manager;

(iii) short sales shall be valued as set forth above in Section 5.4(a)(i) and Section 5.4(a)(ii) but utilizing the “ask” rather than the “bid” price;

(iv) futures contracts which are traded on a United States or foreign exchange shall be valued at their last reported settlement price;

(v) derivatives (other than as contemplated by Section 5.4(a)(iv)) and other instruments held by the Fund shall be valued by the Manager based on quotations received from dealers deemed appropriate by the Manager;

(vi) interests in other private or public investment funds shall be valued at the value determined by the respective managers of such funds (including managers in which the Manager has an economic interest); and

(vii) all other assets and liabilities shall be valued by the Manager according to the terms of this Agreement (including Section 7.4), and such value will include assets and liabilities for which there is no readily identifiable market value.

(b) The Manager may rely on dealers or third-party valuation services to provide valuations of the Fund's assets and liabilities, and may rely on the quotes supplied by a single such dealer or service rather than being required to obtain quotes from multiple dealers or services.

(c) The Manager may rely on internal valuation models or estimates in determining the Net Asset Value of certain Investments.

(d) The foregoing valuation principles may be modified by the Manager, if and to the extent that the Manager shall determine that modifications are advisable in order better to reflect the true value of any asset.

(e) All determinations of value by the Manager shall be final and conclusive as to all Members, in the absence of manifest error, and the Manager shall be absolutely protected in relying upon valuations furnished by third-party dealers as well as valuation services, whether or not the Manager agrees with such valuations.

Section 5.5 Reports. The Fund shall furnish the Members such unaudited reports of the performance of the Fund, in any form as the Manager may reasonably determine, at least once per quarter. The Manager may hire a third party fund administrator to generate and distribute reports pursuant to this section. Automatically generated reports created by the third party fund administrator and made accessible to the Members shall fulfill the Manager's reporting obligation under this Section 5.5.

Section 5.6 Tax Returns; Consistent Reporting.

(a) The Manager will cause federal and, to the extent it deems necessary, state, and local income tax returns for the Fund to be prepared and filed with the appropriate authorities. The Manager shall determine the accounting methods and conventions under the tax laws of the United States, the several states, and other relevant jurisdictions as to the treatment of income, gain, loss, expense, and credit of the Fund or any other method or procedure related to the preparation of such tax returns. In addition, the Manager may determine to cause the Fund to make (or refrain from making) any and all tax elections permitted by such tax laws, including, without limitation, the election referred to in Section 754 of the Code and to adjust the bases of the assets of the Fund in accordance with the provisions of Code Section 743. The cost of preparation of such returns by outside preparers, if any, shall be borne by the Fund.

(b) The Fund shall furnish to each Member (i) within seventy-five (75) days after the close of each Fiscal Year such information concerning the Fund as is reasonably required for the preparation of such Member's income tax returns (provided, however, that if the Fund is unable to deliver a Form K-1 by April 1 following the close of the Fiscal Year, the Fund shall use its best efforts to provide a requesting Member with a good faith estimate of such information), and (ii) such information concerning the Fund as is reasonably required to enable the Member to pay estimated taxes.

(c) Each Member agrees in respect of any year in which it has or had an Interest in the Fund that, unless otherwise agreed by the Manager, it shall not: (i) treat, on its individual tax returns, any item of income, gain, loss, expense, or credit relating to its Interest in the Fund in a manner inconsistent with the treatment of such item by the Fund as reflected on the Schedule K-1 or other information statement furnished by the Fund to such Member for use in preparing its income tax return; or (ii) file any claim for refund relating to any such item based on, or that would result in, such inconsistent treatment.

(d) The Manager is authorized to withhold from distributions made to the Members and to pay over to any federal, state, local or foreign government any amounts required to be so withheld pursuant to the Code or any provisions of any other federal, state, local or foreign law.

Section 5.7 Partnership Representative. The Manager, or the Members holding a majority of the Class A Units, shall designate a Person to act as (i) the “tax matters partner” for purposes of Section 6231(a)(7) of the Code with respect to a taxable year of the Fund that begins before January 1, 2018 (unless an election that is described in the following clause (ii) is made with respect to any such taxable year) and any analogous provision of state, local, or foreign law for a taxable year of the Fund to which such analogous provision applies, and (ii) the “partnership representative” for purposes of Section 6223 of the Code (as in effect, in general, with respect to taxable years beginning after December 31, 2017) with respect to a taxable year of the Fund that begins after December 31, 2017 (or, if the Fund elects to have such Section 6223 of the Code apply to one or more, earlier taxable years, each such earlier taxable year) and any analogous provision of state, local, or foreign law for a taxable year of the Fund to which such analogous provision applies (collectively as to both clause (i) and clause (ii), the “**Partnership Representative**”). For taxable years of the Fund for which the provisions of the Bipartisan Budget Act of 2015 (P.L. 114 74) (the “**BBA**”) do not apply to the Fund the Partnership Representative shall have all of the rights, duties, powers, and obligations provided for in Sections 6221 through 6232 of the Code (as in effect before amendment by the BBA) with respect to the Fund. For taxable years for which the provisions of the BBA apply to the Fund, the Partnership Representative shall have all of the rights, duties, powers, and obligations provided for in Sections 6221 through 6241 of the Code (as in effect after amendment by the BBA) with respect to the Fund, including all decisions regarding elections under Section 6221(b) or Section 6226 of the Code, as amended by the BBA. If (a) the Fund becomes liable for any taxes, interest or penalties under Section 6225 of the Code, as amended by the BBA, or under any analogous provision of state, local, or foreign law and (b) the amount of such tax liability that is allocable to a Person that was a Member of the Fund for all or a portion of the taxable year to which such liability relates (a “**Reviewed Year Member**”), including any associated interest and penalties, as reasonably determined by the Manager, taking into account (x) the Reviewed Year Member’s share of the Profits or Losses, of specially allocated, individual items of Fund income, gain, deduction, and loss, and of credits to which such adjustment and imputed underpayment relate and (y) other relevant information (for example, the Reviewed Year Member’s obligation (if any) to indemnify, defend, or hold harmless the Fund or any other Member for some or all of such adjustment and imputed underpayment (and any associated interest and penalties) or the Reviewed Year Member’s obligations and liabilities (if any) arising from or related to the Reviewed Year Member’s representations, warranties, and covenants pursuant to this Agreement), exceeds the amount of Fund funds that otherwise would be then distributable to the Reviewed Year Member, notwithstanding any other provision of this Agreement, the Reviewed Year Member will contribute to the Fund, at least three (3) Business Days prior to the due date of the Fund’s payment, the amount of funds required (i.e., the full amount of the payment with respect to the Reviewed Year Member if no Fund funds would be then distributable to the Reviewed Year Member or the amount by which the amount of the payment with respect to the Reviewed Year Member exceeds the amount of Fund funds that otherwise would be then distributable to the Reviewed Year Member) to allow the Fund to satisfy fully and timely its obligation to pay such taxes, interest, or penalties under Section 6225 of the Code, as amended by the BBA, or under any analogous provision of state, local, or foreign law. In addition, each of the Partnership Representative and the Manager is authorized to withhold from distributions, if any, then otherwise to be made to one or more of the Reviewed Year Members and to pay to any such taxes, interest, or penalties under Section 6225 of the Code, as amended by the BBA, or under any analogous provision of state, local, or foreign law. Any amount withheld or paid with respect to a Reviewed Year Member pursuant to this Section 5.7 shall be treated as an amount distributed to such Reviewed Year Member for all purposes under this Agreement. Each Reviewed Year Member shall furnish the Partnership Representative with such information as the Partnership Representative may reasonably request to permit the Partnership Representative to perform the Partnership Representative’s duties under the Code. This Section 5.7 shall survive (A) the termination,

liquidation, or dissolution of the Fund and (B) the Transfer, redemption, or liquidation of a membership Interest. The Partnership Representative shall not be liable to the Fund, any Member, or any Reviewed Year Member for any act or omission of the Partnership Representative that was in good faith and in the belief that such act or omission was in, or was not opposed to, the best interests of the Fund. The Partnership Representative shall be indemnified by the Fund in respect of any claim based upon such act or omission, provided that such act or omission does not violate this Agreement and does not constitute gross negligence, fraud, or a willful violation of law. The Partnership Representative shall inform all Members and Reviewed Year Members of all material tax matters of which the Partnership Representative becomes informed by giving the Members and the Reviewed Year Members notice thereof within thirty (30) days after the Partnership Representative's becoming so informed. The Manager shall bear all expenses and costs of the Partnership Representative except to the extent that the Partnership Representative incurred the expense or cost in connection with an act or omission by the Partnership Representative that violates this Agreement or constitutes gross negligence, fraud, or a willful violation of law. John Stanbridge shall be the Partnership Representative.

Section 5.8 **Use of Estimates.** The Manager is expressly authorized to make all financial (and the related tax) allocations provided for hereunder, as well as to determine all Net Asset Values, based on estimates and/or unaudited financial information. Furthermore, the Manager shall not be obligated to restate allocations, fee payments, charges or Net Asset Value determinations previously made in order to reflect the difference between estimated and final Net Asset Values, but rather may (but shall have no obligation to) reflect such difference entirely in the Accounting Period in which such difference is determined.

ARTICLE VI

MANAGER CAPITAL ACCOUNT WITHDRAWALS

Section 6.1 **Capital Account Withdrawals.** Subject to Section 7.1, the Manager may make Withdrawals from its Capital Account at any time, without notice to the Members; provided that the Manager shall give not less than forty-five (45) days' prior written notice (the "**Manager Withdrawal Notice**") to the Members if the amount the Manager intends to withdraw (excluding transfers of any amounts to Affiliates of the Manager), when aggregated with all other Withdrawals (excluding transfers of any amounts to Affiliates of the Manager) made by the Manager during the same Fiscal Year, exceeds ninety percent (90%) of the Manager's Capital Account balance as of the commencement of such Fiscal Year. The Manager Withdrawal Notice shall set forth: (i) the effective date of the Withdrawal (the "**Manager Withdrawal Effective Date**"); (ii) the percentage of the aggregate amount Withdrawn by the Manager during the applicable Fiscal Year (including the amount to be Withdrawn pursuant to the Manager Withdrawal Notice); and (iii) the form of payment of the amount to be Withdrawn pursuant to the Manager Withdrawal Notice.

ARTICLE VII

MANAGEMENT

Section 7.1 **Authority of the Manager.**

(a) The management, operation, and determination of policy of the Fund shall be vested exclusively in the Manager. The Manager shall have the authority and power on behalf and in the name of the Fund to perform all acts and enter into and perform all contracts and other undertakings which it may deem necessary, advisable, or incidental to the purposes of the Fund set forth in Section 2.4. Without limiting the foregoing, the Manager is hereby authorized and empowered, on behalf of and in the name of

the Fund and directly or through one or more Persons, to carry out any and all of the purposes of the Fund and to perform all acts and enter into and perform all contracts and undertakings which the Manager may deem necessary or advisable in connection with the operation of the Fund, including the power to undertake and cause the Fund to undertake all the actions and to exercise all powers set forth in Section 2.4.

(b) Whenever the Manager is to determine or decide any matter relating to this Agreement or the Fund, such determination or decision shall be in the sole and absolute discretion of the Manager. All determinations or decisions made by the Manager pursuant to or in connection with this Agreement shall be conclusive and binding on all Members.

(c) The Manager shall have the power to waive any provision hereof as to any Member in any manner that does not materially harm any other Member, without notifying the other Members.

Section 7.2 Withdrawal of Manager.

(a) The Manager may make a complete withdrawal from the Fund with sixty (60) days' prior written notice to all the Members without any breach of this Agreement (the "**Withdrawing Manager**"). The Manager may be removed and replaced at any time for any reason by the affirmative votes of the Members both: (i) holding a majority of the Class B Units, and (ii) holding a majority of the Class A Units.

(b) Upon the occurrence of an Event of Withdrawal with respect to the Manager, the Fund shall dissolve, unless within ninety (90) days after the occurrence of such Event of Withdrawal, the holders of a majority of the Class B Units shall elect to continue the Fund business and designate a successor Manager. In the event that the Fund is continued in accordance with the preceding sentence, the Withdrawing Manager:

(i) shall be and remain liable for all obligations and liabilities incurred by it as a Manager during its management of the Fund;

(ii) shall be free of any obligations or liability incurred on account of the activities of the Fund from and after the time as of which it ceased to be a Manager of the Fund; and

(iii) shall be entitled to receive its Capital Account(s) as of the close of the Accounting Period in which the Event of Withdrawal is effective. If the Manager's Capital Account(s) is charged and if such charge results in a negative Capital Account balance, the Manager shall contribute amounts to the Fund sufficient to eliminate such negative balance.

Section 7.3 Additional or Substitute Managers.

(a) Additional managers, or a substitute Manager, may be admitted to the Fund upon an Event of Withdrawal by the holders of the majority of the Class B Units.

(b) One or more additional managers which are not affiliated with the Manager may be admitted only with the consent of the Manager and of a majority of holders of the Class B Units.

(c) Admission of a new or substitute manager shall not dissolve the Fund.

Section 7.4 Expenses. Except with respect to the costs and expenses associated with the dissolution and winding up of the Fund as set forth in Article X, or as otherwise provided herein, the Manager, shall pay, or reimburse its Affiliates as applicable, for any and all other expenses, costs and liabilities incurred by them in the conduct of the business of the Manager and the Fund, including, without

limitation, the Fund's indemnification obligations pursuant to Section 9.4 and the costs of all ongoing tax, accounting, legal, and administrative services. Any expense allocated to the Manager shall be treated as a Capital Contribution by the Manager and allocated to the Capital Account of the Class A Member.

ARTICLE VIII

RIGHTS AND OBLIGATIONS OF THE MEMBERS

Section 8.1 In General.

(a) No Member (including the Manager), as such, will be personally liable for any of the debts, liabilities, contracts or any other obligations of the Fund. A Member will be liable only to make its Capital Contribution required hereunder and will not be required to lend any funds to the Fund or, after its Capital Contribution shall have been paid, to make any further Capital Contribution to the Fund. A Member may be required, as the Manager may determine, to return to the Fund amounts previously distributed to it (whether as a return of capital or as a distribution of profits) to the extent of such Member's share of any liabilities arising out of events occurring in any Accounting Period in which the Member was a Member (determined in accordance with Article IV for such prior Accounting Period), it being understood, however, that no third party shall be entitled to rely on this provision.

(b) The Manager shall not have any personal liability for the repayment of the Capital Contributions of any Member.

(c) No Member, in such capacity, may take part in the management or control of the business of the Fund, transact any business for the Fund, or have any authority to sign for or bind the Fund.

Section 8.2 Transfer by Members.

(a) Except a Permitted Transfer, or as otherwise expressly provided or permitted by this Agreement, no Member may Transfer, or suffer a Disposition of any number of the Units of the Member without the approval of the Manager. Any approval granted by the Manager shall be for extraordinary circumstances, in the sole and absolute discretion of the Manager. Any Disposition which is not made pursuant to and in accordance with the terms and conditions of this Agreement shall be void and of no effect and shall vest no right, title or interest in the transferee. Each Member acknowledges that any Disposition of any portion of his, her or its Units may be subject to additional terms and restrictions imposed by the Fund's lender(s), and each Member agrees to abide by all such terms and restrictions and to reimburse the Fund for (or pay directly to the lender(s)) any costs or fees charged by such lender(s) in connection with a Disposition. If a Transfer occurs by operation of law notwithstanding and in violation of this Agreement, the transferee shall only be entitled to the financial rights associated with the respective Units, and shall have no other rights associated with a member of the Fund, unless required by the Act. Subject to the provisions of Section 8.3 and excluding Permitted Transfers, all Transfers (x) must be consented to by the Manager; and (y) must meet the following conditions prior to the Transfer of all or any Transfer Units:

(i) except as otherwise consented to by the Manager, the transferee meets all of the requirements applicable to an original subscriber for an Interest and consents in writing in form satisfactory to the Manager to be bound by the terms of this Agreement, as if it were the Transferring Member;

(ii) such Transfer is made in writing in form satisfactory to the Manager;

(iii) the Manager has consented in writing to such Transfer;

(iv) if requested by the Manager or an officer of the Fund, an opinion of counsel, satisfactory in form and substance to the Manager, that the Transfer will not terminate the Fund or impair its ability to be taxed as a partnership, and that the Transfer constitutes an exempt transaction and does not require registration under applicable securities laws; and

(v) the Transferring Member and the transferee have executed all such certificates and other documents and performed all such acts as the Manager deems necessary or appropriate to effect a valid transfer and to preserve the rights, status and existence of the Fund.

(b) If a Member Transfers its entire Interest in the Fund subject to the above requirements, such Transferor will, upon the effective date of such Transfer, cease to be a Member for all purposes but will not be relieved of any obligations it may have had under this Agreement before the date of such Transfer. Unless otherwise consented to by the Manager, the effective date of a Transfer under this Section 8.2 shall be the first day of the first full calendar month following receipt by the Manager of written notice of Transfer and fulfillment of all conditions precedent to such Transfer provided for in this Agreement.

(c) By executing this Agreement, each Member shall be deemed to have consented to any Transfer consented to by the Manager and to the admission as a Member of a transferee consented to by the Manager.

(d) Each Member agrees, upon request of the Manager, to execute such certificates or other documents and perform such acts as the Manager deems appropriate to preserve the status of the Fund as a limited liability company after the completion of any Transfer of an Interest in the Fund pursuant to the terms of this Agreement under the laws of the jurisdiction in which the Fund is doing business. Any Transfer of Units in the Fund, whether Voluntary Transfer, Involuntary Transfer, or by operation of law, shall be considered a Transfer.

(e) Notwithstanding anything in this Agreement to the contrary, subject to the satisfaction of the additional conditions specified in Section 8.2, the following Transfers are hereby specifically permitted and will not require the advance written consent of the Manager (collectively, “**Permitted Transfers**”):

(i) The pledge of Units by a Member is permitted provided that, in addition to the other requirements specified herein, the pledgee acknowledges in writing that the pledged Units (including any rights or interest the pledgee may have or may acquire with respect to the Units) are subject to all terms and provisions of this Agreement.

(ii) Transfers of some or all of the Units by a Member to or from their respective “Permitted Transferees” (as such term is defined below) and between or among their respective Permitted Transferees or between Members and the Fund are hereby specifically permitted, will not require the advance written consent of the Manager, and will not trigger or create any purchase options or other options or obligations under this Agreement, provided such Transfers comply with Section 8.2. For purposes of this Agreement, “**Permitted Transferee**” means, with respect to any Member: (1) his or her spouse, (2) his or her children, stepchildren, grandchildren, step grandchildren or other issue, and (3) any entity controlled by the Member, with “control” constituting the ability to control at least eighty percent (80%) of the voting power of such entity, directly or indirectly (including, but not limited to, trusts where the beneficiaries of the trust consist of his or her spouse, children, stepchildren, grandchildren or step grandchildren).

Section 8.3 Mandatory Withdrawal or Redemption.

(a) **Involuntary Transfers.** In the event of an Involuntary Transfer, the Member whose Units are subject to such Involuntary Transfer and any involuntary transferee, shall be required to send written notice to the Manager within seven (7) days describing in reasonable detail such Involuntary Transfer, including the identity of the transferee and the circumstances of the Involuntary Transfer (for example, foreclosure of pledge, divorce decree, or similar). Upon the occurrence of an Involuntary Transfer (and upon receipt of such notice), the Fund shall purchase and redeem all of the Transfer Units of such Transferring Member in accordance with Section 8.4. The purchase price to be paid to the Transferring Member shall be as set forth in Section 8.8 herein, and the payment terms shall be as set forth in Section 8.9 herein. The Manager shall send written notice to such Transferring Member or to his, her or its successor or legal representative, as appropriate, setting forth the timing and other terms by which the Fund shall purchase and redeem all Transfer Units of the Transferring Member within the thirty (30) day period following receipt of notice of the Involuntary Transfer.

(b) **Death.** Within the earlier of ninety (90) days of the death of a Member or its Controlling Person, or thirty (30) days after the appointment of the Deceased Member's personal representative, such personal representative shall be required to send written notice to the Manager. The Fund shall purchase and redeem all Transfer Units of the Transferring Member in accordance with Section 8.4. The purchase price to be paid to the Transferring Member shall be as set forth in Section 8.8 herein, and the payment terms shall be as set forth in Section 8.9 herein. The Manager shall send written notice to such Transferring Member or to his, her or its successor or legal representative, as appropriate, setting forth the timing and other terms by which the Fund shall purchase and redeem all Transfer Units of the Deceased Member within the thirty (30) day period following receipt of notice of the death of such Member.

(c) **Additional Mandatory Withdrawal.** The Manager or his/her/its designee or Affiliate may at any time, as the Manager may determine, send written notice to any Member or its successor or legal representative, as appropriate (the "**Withdrawing Member**"), requiring such Member to Withdraw all or any portion of its Capital Account as of any date by giving written notice to such Member by the Close of Business on the fifteenth (15th) day prior to the date of Withdrawal. In addition, no notice shall be required, and the effective date of Withdrawal may be retroactive, with respect to any Member (i) if the Manager has reason to believe that such Member acquired an Interest as a result of a misrepresentation; (ii) which the Manager has reason to believe is a "benefit plan investor" (within the meaning of Department of Labor Regulation §2510.3-101(f)(2)) if the Manager determines that such Withdrawal is necessary in order for the assets of the Fund not to be treated as plan assets for any purpose of ERISA or Section 4975 of the Code; (iii) if the Manager has reason to believe that such Member's ownership of an Interest would cause the Fund to be in violation of any law or regulation applicable to the Fund or such Member; or (iv) if the Manager deems the participation of such Member to be disruptive to the affairs of or otherwise adverse to the Fund's interests or reputation (collectively, the "**Additional Withdrawal Events**"). Upon any Additional Withdrawal Event and upon receipt of such notice from the Manager as set forth herein, the Fund shall purchase all or any portion of the Withdrawing Member's Units in accordance with Section 8.4. The purchase price to be paid to the Withdrawing Member shall be as set forth in Section 8.8 herein, and the payment terms shall be as set forth in Section 8.9 herein.

(d) **Effect of Mandatory Withdrawal.** A Member who is required to Withdraw pursuant to this Section 8.3 by reason of an Involuntary Transfer, Death or Additional Withdrawal Event (collectively, the "**Mandatory Withdrawal Events**"), shall continue as a Member until the effective date such Withdrawal, but following such date shall have no further right to exercise any of the powers conferred herein or under the laws of the State of Colorado or any other jurisdiction purporting by statute to grant express rights to a member of a limited liability company, except that all allocations of increases or decreases in the Net Assets of the Fund attributable to the Interest(s) of the Member and any distributions made with respect thereto

shall be made to such Member through the effective date of such Member's Withdrawal. The Interest of such Member shall not thereafter be included in calculating the Interests of the Members necessary to take action under this Agreement. Upon the receipt of the distributions required to be made in retirement of such Member's Interest, such Member shall have no further rights under this Agreement. The Withdrawal of a Member shall not effect a dissolution of the Fund, and the remaining Members shall continue the Fund pursuant to this Agreement.

Section 8.4 Put and Call Options.

(a) Option on Anniversary Date. Except as otherwise specifically provided in this Agreement, any Member, on the Anniversary Date of their investment, as identified on Schedule A, will have the right to demand the Fund purchase all, but not less than all, of such Member's Units for a purchase price equal to the Units aggregate Book Value (the "**Put Option**"). If any Member elects the Put Option, such election must be made to the Manager of the Fund at least ten (10) days prior to the Member's Anniversary Date.

(b) Option with Penalty. With the Manager's written consent, which will not be unreasonably withheld, conditioned, or delayed, a Member may elect to Withdraw from the Fund on a date other than the Anniversary date by forfeiting all unpaid Attributable Returns and any Return Deficit, and for a purchase price equal to the Penalty Value. Both the Fund and the Members agree that the discount contemplated by the Penalty Value is fair and reasonable estimate of the damages suffered by the Fund as a result of the Withdrawing Member's early Withdrawal. The Members further agree that the provisions of this Section 8.4(b) are not manifestly unreasonable as defined and applied under the Act and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(1.5) of the Act.

(c) Option on Death of Manager. Notwithstanding anything else in this Agreement, in the event of the death or incapacity of John Stanbridge, all Members will have the right to demand the Fund purchase all, but not less than all, of each Member's Units for a purchase price equal to the Book Value. Timothy Kirkwood shall facilitate any demand under this Section 8.4(c). In the event of the death or incapacity of Timothy Kirkwood, then this Section 8.4(c) will be facilitated and executed by the individual or entity retained as the Manager's legal counsel at the date of Timothy Kirkwood's death or incapacity. If the Fund does not have a retained legal counsel, then this Section 8.4(c) will be facilitated and executed by an individual or entity approved by the holders of a majority of the holders of the Class B Units.

(d) Change in Control. A Member, or a Member's Controlling Person (if applicable) shall provide the Manager thirty (30) days prior written notice of a transaction effecting a Change in Control for such Member. If prior notice is not feasible, then the Member (or the new Controlling Person if applicable) shall provide the Manager written notice within fifteen (15) days of the execution of the transaction effecting the Change in Control for such Member. If a Member fails to provide the notice set forth in this (d), then the Manager may, in his/her/its sole and absolute discretion, elect to cause the Fund to purchase such Member's Units for a purchase price equal to the Penalty Value.

Section 8.5 Call Option on Anniversary Date. Upon ten (10) days written notice prior to a Class B Member's Anniversary Date, the Manager may redeem any Class B Member's entire interest in the Fund (a "**Call Option**") for such interest's Book Value. The effect of a Call Option is that such Member's interest in the company will be redeemed and the Member withdrawn from the company. The effective date of such redemption and Withdrawal shall be such Member's Anniversary Date. The Manager may redeem a Class B Member for any reason. The Members further agree that the provisions of this Section 8.5 are not manifestly unreasonable as defined and applied in the Act and negotiated under the principle of freedom to contract in the spirit of Section 7-80-108(4) of the Act.

Section 8.6 Closing Procedures. The closing of any purchase or sale of Units pursuant to this Article VIII shall take place within thirty (30) days following the trigger event or the expiration of the applicable option period. The closing shall take at the principal business office of the Fund, or at any other location determined by the Manager. At the closing, the selling party shall deliver to the purchasing party, in exchange for payment of the purchase price, a full and complete Transfer of the Units to be purchased and sold, together with any other documents as may be reasonably required to Transfer full and complete title to the Units to the purchasing party, in form satisfactory to the Manager. The selling party shall warrant that the selling party has good title to, the right to possession of and the right to sell the Units and that the Units are transferred to the Fund free and clear of all pledges, liens, encumbrances, charges, proxies, restrictions, options, transfers and other adverse claims, except those as have been imposed by this Agreement. Each selling party shall further warrant that the selling party will indemnify and hold harmless the Fund and the Manager for all costs, expenses and fees incurred in defending the title to and/or the right to possession of such Units.

Section 8.7 Sale of All Units. Any Member who makes a Disposition of all of the Units of such Member in accordance with the terms of this Agreement, or otherwise, shall no longer be a party to this Agreement and shall have no further rights or interests under this Agreement; provided, however, that a Member who makes a Disposition other than in compliance with the terms of this Agreement shall remain liable to the Fund and the other Members for any damages resulting from such Transfer. If this Agreement terminates in accordance with Section 8.5 or Section 8.6 above, or this Section 8.7, the restrictive covenants in Article III shall survive such termination.

Section 8.8 Purchase Price. Where any provision of this Agreement provides that the purchase price shall be determined by this Article VIII, the purchase price shall equal the Book Value (as set forth in Section 8.8(a) below), unless otherwise specified in this Agreement. Decisions to be made by the Fund under this Section 8.8 shall be made by the Manager.

(a) **Book Value.** With respect to each Member, the purchase price shall equal the Member's Capital Contribution and any unpaid Attributable Returns. As required by context, "**Book Value**" may reference either: (i) the per Unit value calculated by dividing a Member's Capital Contribution and any unpaid Attributable Returns by the number of Units held by such Member, or (ii) the aggregate value of all Units owned by a Member.

(b) **Discounted Value.** In the event the Units are the subject of an Involuntary Transfer or Additional Withdrawal Event, the purchase price shall equal fifty percent (50%) of the purchase price value as determined by this Section 8.8.

(c) **Penalty Value.** In the event that a Member withdraws pursuant to Section 8.4(b), then the purchase price shall equal eighty percent (80%) of the Book Value (the "**Penalty Value**").

Section 8.9 Payment Terms. Unless otherwise agreed to by the parties, where any provision of this Agreement provides that the payment terms shall be as specified this Section 8.9, the purchase price shall be payable to a Member or his, her or its successor or legal representative in full at the closing of such transaction.

Section 8.10 Sale of Business/Substantially All Assets Prior to Dissolution. Nothing in this Agreement is intended to preclude the Manager from selling the Fund (or substantially all of the Fund's assets) prior to a liquidation or dissolution, and, notwithstanding anything in this Agreement to the contrary, the Manager shall have the sole and absolute authority to sell the Fund (including substantially all of the assets), at such time, in such manner and on such terms as the Manager, in his/her/its sole and absolute discretion, deems appropriate.

ARTICLE IX

INDEMNIFICATION, CONFLICT OF INTEREST AND LIMIT ON LIABILITY

Section 9.1 Certain Conflicts of Interest.

(a) Although nothing herein shall require any Manager Party (or any Affiliate thereof) to devote full time or any material proportion of its time to the Fund, the Manager hereby agrees to use its reasonable efforts in connection with the purposes and objectives of the Fund and to devote to such purposes and objectives such of its time and activity during normal business days and hours as the Manager may determine to be necessary for the management of the affairs of the Fund; provided, however, that nothing contained in this Section 9.1 shall preclude any Manager Party from: (i) conducting, consistent with the foregoing, any other business, including any business within the securities industry whether or not the business is in competition with the Fund; (ii) acting, consistent with the foregoing, as a director, stockholder, officer or employee of any corporation, a trustee of any trust, a member of any other company, or an administrative official of any other business or governmental entity, regardless of whether the Fund invests in or has dealings with such corporation, trust, partnership, or other entity; or (iii) receiving compensation for services rendered thereto, or participating in profits derived from investments in, any such corporation, trust, partnership, or other entity.

(b) Nothing in this Agreement should be construed to prohibit any Member (or Affiliate thereof) from buying or selling Investments or other property for its own account, including Investments which are the same as those held by the Fund, but no Member as principal shall buy Investments from or sell Investments to the Fund.

(c) The principles of the doctrine of “corporate opportunity” or other similar rights or claims shall not apply to the Fund or any Manager Party’s dealings with the Fund, and every Member hereby waives, relinquishes and renounces any such right or claim, whether now in existence or arising in the future.

(d) The Manager shall have no obligation to engage in any transaction or make any investment for the Fund, irrespective of whether one or more Manager Parties do so for their own accounts or the account of any other Person, and neither the Fund nor any Member shall have any first refusal, co-investment or other rights with respect to any such transaction or investment.

(e) Nothing in this Agreement shall give the Fund or any Member any right to participate in or to receive the benefits of any activity or venture of any Manager Party.

(f) To the extent that the Manager has fiduciary obligations to the Fund or any of the Members, and in affirmation of the Act, the Members agree that any action is not a breach of the Manager’s fiduciary duties, including but not limited to a breach of the duty of loyalty, if that action is approved, after disclosure of the material terms, by both (i) a majority of the holders of Class B Units, and (ii) a majority of the holders of Class A Units, in each case excluding any Units held by the Manager. The Members agree that this authorization and ratification is a fair and reasonable process to lawfully approve an action of a Manager that may otherwise constitute a conflict of interest and/or violate the duty of loyalty. Upon executing this Agreement, the Members agree and ratify that this Section 9.1(f) to the extent the ratification process described herein is a potential conflict of interest, is hereby ratified. Furthermore, Section 9.1(g), Section 9.1(h), and Section 8.4 constitute specific disclosures of sufficient information regarding potential conflicts of interests, and each Member hereby ratifies such sections pursuant to their execution of this Agreement.

(g) The Manager may engage in certain hedging transactions with: (i) funds attributable to Class B Units held by the Manager, Timothy Kirkwood, or their respective Affiliates, or (ii) retained distributions that have been distributed or allocated to the account(s) of the holders of the Class A Units pursuant to this Agreement (the “**DP Transaction**”). Any profits or losses that result from such hedging transactions will be allocated exclusively the funds allocated to the Class A Units. The Members acknowledge and agree that this use of funds and distributions does not constitute co-mingled funds. The Members further acknowledge and agree that this Section 9.1(g), constitutes disclosure of all material terms of a potential conflict of interest, because the funds used by these hedging transactions are not segregated or in a separate account and this may create certain benefits and liability for the Fund that only benefits the holders of the Class A Units. Therefore, each Member hereby approves and consents to the transactions described in this Section 9.1(g). The Members (A) agree that this Section 9.1(g), constitutes disclosure of all material terms of the potential conflicts of interest related to the DP Transaction pursuant to the process described in Section 9.1(f), and (B) hereby approve and consent to Manager’s continued execution of the DP Transaction during the term of the Fund. The Manager shall indemnify, hold harmless and defend the Fund and each Class B Member from and against any and all losses, claims, damages, liabilities, whether joint or several, expenses (including reasonable legal fees and expenses), judgments, fines and other amounts paid in settlement, actually incurred or suffered by the Fund and/or each Class B Member, as a party or otherwise, in connection with or relating to the DP Transaction.

(h) The Manager may enter into separate agreements with certain Members to vary the returns and fees paid by such Members (“**Side Letter Agreements**”). The Members agree that the Manager is not obligated to disclose the existence or terms of any Side Letter Agreements to the other Members. The Members (i) agree that this Section 9.1(h) constitutes disclosure of all material terms of the potential conflicts of interest related to Side Letter Agreements, and (ii) hereby approve and consent to Manager’s use of Side Letter Agreements pursuant to the process described in Section 9.1(h). The Members further agree and acknowledge that a Side Letter Agreement does not constitute an amendment to this Agreement.

Section 9.2 Advisory and Consulting Services; Service Providers; Investments; Accounts.

(a) The Manager may enter into agreements, or may cause the Fund to enter into agreements, with one or more Persons to serve as investment advisers or consultants to the Fund on a discretionary or non-discretionary basis and upon such other terms and conditions as the Manager may determine. The Manager or the Fund, as applicable, at any time may terminate the services of an investment adviser or consultant and substitute any other investment adviser or consultant to advise the Fund with respect to its investments. Nothing herein shall require the Manager or the Fund, as applicable, to employ or continue to employ the services of any investment adviser or consultant, or be construed to limit in any way the discretion or management power or authority of the Manager.

(b) The Manager is hereby authorized and empowered to carry out and implement any and all of the purposes and objectives of the Fund, including and without limiting the generality of the foregoing:

(i) to raise or borrow funds, Investments or other property and utilize any other form of financing or leverage on a secured or unsecured, as well as on a segregated or non-segregated, basis and mortgage, pledge, assign, or otherwise hypothecate any one or more of the Fund’s properties or assets to secure any such borrowing;

(ii) to exercise, as applicable, all rights, powers, privileges and other incidents of ownership or possession with respect to the assets of the Fund;

(iii) to open, maintain and close one or more accounts (including bank, brokerage, margin and clearing accounts);

(iv) to prepare, execute and file (at the Manager's expense) all Fund tax returns and other legal, governmental and administrative registrations and filings and make (or not make) all tax elections the Manager deems advisable;

(v) to engage attorneys, accountants, third party administrators, and other agents and Persons as the Manager may deem necessary or advisable;

(vi) to make such arrangements, regarding the Fund's receipt of interest income on its assets, as the Manager may deem appropriate; and

(vii) to enter into, make and perform such contracts, agreements and other undertakings as the Manager may deem necessary, advisable or incidental to the conduct of the business of the Fund.

Section 9.3 Exculpation. None of the Manager, any of its Affiliates, or any owner, officer, director or manager of the Manager, or any of its respective Affiliates (individually, a "**Manager Party**" and collectively, the "**Manager Parties**"), shall be liable, responsible or accountable in damages or otherwise to the Fund or any of the Members except for such Manager Party's actual fraud, gross negligence or wanton or willful misconduct. The termination of any pending or threatened action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, in and of itself, create a presumption or otherwise constitute evidence that a Manager Party did not satisfy the standards for exculpation set forth in this Section 9.3.

Section 9.4 Indemnification; Limitation on Liability/Fiduciary Duties.

(a) To the fullest extent permitted by law, the Manager shall indemnify, hold harmless and defend each Indemnitee from and against any and all losses, claims, damages, liabilities, whether joint or several, expenses (including legal fees and expenses), judgments, fines and other amounts paid in settlement, incurred or suffered by such Indemnitee, as a party or otherwise, in connection with any threatened, pending or completed claim, demand, action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal, arising out of or in connection with the business or the operation of the Fund if the Indemnitee's conduct:

(i) was not a breach of the Indemnitee's duty of loyalty to the Fund or the Members (if applicable);

(ii) did not include acts or omissions not in good faith or that involved intentional misconduct or a knowing violation of law, and

(iii) did not include any transaction from which the Indemnitee derived an improper personal benefit.

(b) Each Indemnitee may enter into a separate agreement that sets forth the terms, conditions, and process by which the Manager shall indemnify such Indemnitee, and the terms of that agreement shall control.

Section 9.5 Reliance by Third Parties. No Person shall be required to inquire into the authority of the Manager to bind the Fund. Persons dealing with the Fund shall be entitled to rely on a certification by the Manager with regard to the authority of any other Person to act on behalf of the Fund in any matter.

Section 9.6 **Registration of Assets.** Any assets owned by the Fund may be registered in the Fund name, or in the name of a nominee, or a “street name.” Any corporation, brokerage firm or transfer agent called upon to transfer any assets to or from the name of the Fund shall be entitled to rely upon instructions or assignments signed or purporting to be signed by the Manager or its agents without inquiry as to the authority of the Person signing or purporting to sign such instructions or assignment or as to the validity of any transfer to or from the name of the Fund.

ARTICLE X

DISSOLUTION AND TERMINATION OF THE FUND

Section 10.1 **Dissolution.** The Fund shall dissolve and wind up its affairs upon the earliest to occur of the following events (each, a “**Liquidating Event**”):

- (a) an Event of Withdrawal occurs with respect to the Manager, and the Members fail to elect to continue the business of the Fund and designate a successor Manager;
- (b) an event which makes it unlawful for the Fund business to be continued;
- (c) a judicial dissolution of the Fund pursuant to Section 7-80-810 of the Act; or
- (d) determination by the Manager to dissolve the Fund.

Section 10.2 **Liquidation and Distribution.**

(a) Upon the occurrence of a Liquidating Event, the Fund shall continue solely for the purposes of winding up its affairs in an orderly manner, liquidating its assets (subject to the provisions of Section 10.2(b) below), and satisfying the claims of its creditors and Members. No Member shall take any action that is inconsistent with, or not necessary to or appropriate for, the winding up of the Fund’s business and affairs. Any Person elected by the Members owning a majority in interest of the total Class A Units (the “**Liquidator**”) shall be responsible for overseeing the winding up and dissolution of the Fund and shall take full account of the Fund’s liabilities and assets and the Fund assets shall be liquidated as promptly as is consistent with obtaining the fair market value thereof, and the proceeds therefrom shall be applied and distributed in accordance with Section 10.2 hereof. The Fund shall be responsible for all costs and expenses related to the liquidation and winding-up of the Fund, and any such costs and expenses shall be accounted for as distributions to the Class B Members.

(b) Notwithstanding the provisions of Section 10.2(a) hereof which require liquidation of the assets of the Fund, but subject to the order of priorities set forth therein, if prior to or upon dissolution of the Fund the Liquidator determines that an immediate sale of part or all of the Fund’s assets would be impractical or would cause undue loss to the Members, the Liquidator may, in his/her/its sole and absolute discretion, defer for a reasonable time the liquidation of any assets except those necessary to satisfy liabilities of the Fund (including to those Members as creditors) and/or distribute to the Members, in lieu of cash, as tenants in common and in accordance with the provisions of Section 10.2(a) hereof, undivided interests in such Fund assets as the Liquidator deems not suitable for liquidation. Any such distributions in kind shall be made only if, in the good faith judgment of the Liquidator, such distributions in kind are in the best interest of the Members, and shall be subject to such conditions relating to the disposition and management of such assets as the Liquidator deems reasonable and equitable and to any agreements governing the operation of such assets at such time. The Liquidator shall determine the fair market value of any asset distributed in kind using such reasonable method of valuation as it may adopt.

(c) The Liquidator may vest any part of the assets upon such trust (a “**Liquidating Trust**”) for the benefit of Members as the Liquidator shall think fit, and the liquidation of the Fund may be closed and the Fund dissolved. Each date that the Fund makes a distribution to such Liquidating Trust and/or to Member(s) shall constitute the end of an Accounting Period, and the date of the final distribution to such Liquidating Trust and/or to Member(s) shall constitute the end of the Fund’s final Accounting Period, irrespective of when the Liquidating Trust is itself dissolved.

(d) As part of the liquidation and winding up of the Fund, the Liquidator may sell Fund assets only with the consent of the Manager, and solely on an “arm’s length” basis, at the best price and on the best terms and conditions as the Liquidator in good faith believes are reasonably available at the time.

(e) The Manager shall not receive any additional compensation for any services performed pursuant to this Section 10.2, but shall be reimbursed for any expenses incurred on behalf of the Fund’s liquidation and distribution, as set forth in Section 9.3.

Section 10.3 Termination. Upon the completion of the liquidation of the Fund cash and assets as provided in Section 10.2 hereof, the Fund shall be terminated and the Articles of Organization and all qualifications of the Fund as a foreign limited liability company in jurisdictions shall be canceled and such other actions as may be necessary to terminate the Fund shall be taken. The Liquidator shall have the authority to execute and record any and all documents or instruments required to effect the dissolution, liquidation and termination of the Fund. Each Member shall be furnished with a statement prepared by the Accountants, which shall set forth the assets and liabilities of the Fund as of the date of dissolution.

Section 10.4 Liability of the Liquidator. The Liquidator shall be indemnified and held harmless by the Fund from and against any and all claims, demands, liabilities, costs, damages and causes of action of any nature whatsoever arising out of or incidental to the Liquidator’s taking of any action authorized under or within the scope of this Agreement; provided, however, that the Liquidator shall not be entitled to indemnification, and shall not be held harmless, where the claim, demand, liability, cost, damage or cause of action at issue arises out of:

(a) a matter entirely unrelated to the Liquidator’s action or conduct pursuant to the provisions of this Agreement; or

(b) the proven actual fraud, gross negligence or wanton or willful misconduct of the Liquidator.

Section 10.5 Waiver of Partition. Each Member hereby waives any right to partition of the Fund property.

ARTICLE XI

BENEFIT PLAN INVESTORS

Section 11.1 Investment in Accordance with Law. Each Member that is, or is investing assets on behalf of, an “employee benefit plan,” as defined in and subject to ERISA, or a “plan,” as defined in and subject to Section 4975 of the Code (each such employee benefit plan and plan, a “**Plan**”), and each fiduciary thereof who has caused the Plan to become a Member (a “**Plan Fiduciary**”), represents and warrants that (a) the Plan Fiduciary has considered an investment in the Fund for such Plan in light of the risks relating thereto; (b) the Plan Fiduciary has determined that, in view of such considerations, the investment in the Fund for such Plan is consistent with the Plan Fiduciary’s responsibilities under ERISA; (c) the investment in the Fund by the Plan does not violate and is not otherwise inconsistent with the terms

of any legal document constituting the Plan or any trust agreement thereunder; (d) the Plan's investment in the Fund has been duly authorized and approved by all necessary parties; (e) none of the Manager, any of its respective Affiliates or any of their respective agents or employees: (i) has investment discretion with respect to the investment of assets of the Plan used to purchase Interests; (ii) has authority or responsibility to or regularly gives investment advice with respect to the assets of the Plan used to purchase Interests for a fee and pursuant to an agreement or understanding that such advice will serve as a primary basis for investment decisions with respect to the Plan and that such advice will be based on the particular investment needs of the Plan; or (iii) is an employer maintaining or contributing to the Plan; and (f) the Plan Fiduciary (i) is authorized to make, and is responsible for, the decision for the Plan to invest in the Fund, including the determination that such investment is consistent with the requirement imposed by Section 404 of ERISA that Plan investments be diversified so as to minimize the risks of large losses; (ii) is independent of the Manager and each of its respective Affiliates, and (iii) is qualified to make such investment decision.

Section 11.2 Disclosures and Restrictions Regarding Benefit Plan Investors. Each Member that is a "benefit plan investor" (defined as any Plan, any other employee benefit plan or plan as defined in but not subject to either ERISA or Section 4975 of the Code and any entity deemed for any purpose of ERISA or Section 4975 of the Code to hold assets of any employee benefit plan or plan) represents that the individual signing the Subscription Agreement has disclosed such Member's status as a benefit plan investor by checking the appropriate box in the Subscription Agreement. Each Member that is not a "benefit plan investor" represents and agrees that if at a later date such Member becomes a benefit plan investor, such Member will immediately notify the Manager of such change of status. Notwithstanding anything herein to the contrary, the Manager, on behalf of the Fund, may take any and all action including, but not limited to, refusing to admit Persons as Members or refusing to accept additional Capital Contributions, and requiring the Withdrawal of the Interests of any Member at any time, and otherwise in accordance with Section 8.3 hereof, as may be necessary or desirable to assure that at all times the aggregate of all Capital Accounts of all benefit plan investors with respect to any "class of equity interests in the Fund" as determined pursuant to United States Department of Labor Regulation Section 2510.3-101 do not amount to or exceed twenty-five percent (25%) of the value of such class of equity interests of all Members (not including the investments of the Manager, any person who provides investment advice for a fee (direct or indirect) with respect to the Fund and individuals and entities (other than benefit plan investors) that are "affiliates," as such term is defined in the applicable regulation promulgated under ERISA, of any such person) or to otherwise prevent the Fund from holding "plan assets" under ERISA or the Code with respect to any Plan.

ARTICLE XII

MISCELLANEOUS PROVISIONS

Section 12.1 Binding Effect; Creditors.

(a) This Agreement shall be binding upon and inure to the benefit of the Members, the parties indemnified hereunder and their respective successors, permitted assigns, heirs and legal representatives.

(b) None of the provisions of this Agreement shall be for the benefit of, or enforceable by, any creditor of any Member or of the Fund. No creditor who makes a loan to a Member or to the Fund may have or acquire, solely as a result of making such loan, any Interest or interest in the profits or property of the Fund, other than such Interest or interest in the profits or property of the Fund that may be expressly granted to such creditor, with the written consent of the Manager, pursuant to the terms of such loan.

Section 12.2 Notices. Except as otherwise provided in this Agreement, any notices which may or are required to be given hereunder by any party to another shall be in writing, signed by an authorized Person, and sent by certified or registered mail, postage prepaid, by recognized overnight courier, by facsimile, by email or by hand delivery to the most recent addresses on file with the Company. Notices shall be deemed to have been given on the fifth (5th) Business Day after being so mailed, the next Business Day after delivery to such overnight courier, and upon receipt when sent by facsimile, email, or delivered by hand. Any Member may change such Member's address by giving written notice to the Company in a manner conforming to the notice provisions hereof. The Members consent and agree that they may receive tax documentation, including but not limited to K-1s, electronically and/or through third party file sharing services. If a file is delivered through a third party file sharing service, and that service notifies the Company that a file was viewed and/or downloaded, then that file is deemed disclosed and delivered to the Member. It is each Member's sole responsibility to contact the Company if there was an error reviewing, opening, or timely receiving an electronically delivered file. All notices to the Fund shall be delivered to the following address:

Daily Bread, LLC
Attention: John Stanbridge
400 E. Main Street, Suite 2
Aspen, CO 81611
Email: john@dailybreadllc.com

With a copy, which shall not constitute notice, to:

Gould & Ratner LLP
Attention: Robert Chidester
222 N. LaSalle Street, Suite 300
Chicago, IL 60601
Email: rchidester@gouldratner.com

Notice of change of address shall be effective only when done in accordance with this Section 12.2. Any notice required hereunder need not be prior notice unless expressly so specified. Any notice period specified herein as a certain period of time after the applicable notice is given shall end on the Close of Business on the day that is the prescribed number of days following the first day of the relevant period, unless that day is not a Business Day, in which case, as of the next succeeding Business Day.

Section 12.3 Counterparts; Facsimiles; Power of Attorney.

(a) This Agreement may be executed in counterparts with the same effect as if the parties had all executed the same copy.

(b) Facsimiles of executed documents or in electronic form, including .pdf or any electronic signature complying with the U.S. Federal ESIGN Act of 2000, (e.g. www.docusign.com) or other transmission method and any counterpart so delivered shall be deemed to have been duly and validly delivered and be valid and effective for all purposes and have the same force and effect as executed originals.

(c) This Agreement may be executed by power-of-attorney embodied in a Subscription Agreement or other written instrument with the same effect as if the parties executing the Subscription Agreement or other written instrument had all executed the same copy.

Section 12.4 Entire Agreement. This Agreement, together with the Subscription Agreement executed and delivered by each Member (other than the Manager), sets forth the entire understanding of all the parties with respect to its subject matter and supersedes all prior agreements and undertakings with respect hereto.

Section 12.5 Amendment.

(a) This Agreement may not be modified, altered, supplemented or amended (by merger, repeal, or otherwise) except pursuant to a written agreement executed and delivered by the holders of the majority of the Class B Units and the holders of the majority of the Class A Units. Notwithstanding the foregoing, the Manager, without the consent or approval at any time of any Member (each Member, by acquiring his/her/its Unit(s), being deemed to consent to any such amendment), may amend any provision of this Agreement or the Articles of Organization of the Fund, and may execute, swear to, acknowledge, deliver, file and record all documents required or desirable in connection therewith, to reflect:

(i) any amendment or modification that does not modify or increases the Capital Contribution obligation or any other liability of any Member hereunder or materially adversely affects any Member's rights hereunder unless such amendment or modification applies equally to all Members of such class thereby affected.

(ii) a change in the name of the Fund or the location of the principal place of business of the Fund;

(iii) a change pursuant to Section 4.8;

(iv) a change that avoids an Impermissible Event;

(v) a change that the Manager may determine to be necessary or advisable in order for this Agreement and the Fund to comply with law or any contractual provision;

(vi) the admission, dilution, substitution, termination or Withdrawal of any Member in accordance with the provisions of this Agreement;

(vii) a change that is necessary to qualify the Fund as a limited liability company or a Fund in which the Members have limited liability; and/or

(viii) a change that is:

(1) an inconsequential nature and does not adversely affect any Member in any material respect;

(2) necessary or desirable to cure any ambiguity or to correct or supplement any provisions of this Agreement; or

(3) required or specifically contemplated by this Agreement.

(ix) By an instrument in writing, the Fund and the Members may waive compliance by the Fund and any other Member with any provision of this Agreement; provided, however, that such waiver shall not operate as a waiver of, or estoppel with respect to, any other or subsequent failure or with respect to the Fund or a Member that has not executed and delivered any such waiver. No failure to exercise and no delay in exercising any right, remedy, or power hereunder shall

operate as a waiver thereof, nor shall any single or partial exercise of any right, remedy, or power hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, or power provided herein or by law or at equity.

(x) Notwithstanding the foregoing, no amendment may be made to this Agreement without the unanimous consent of the Members (given by any of the methods set forth in Section 12.6) if such amendment would cause the Fund to cease to be treated as a partnership for federal income tax purposes (unless doing so would increase the net after-tax return of the Fund's trading to investors).

(b) Each Member agrees that this Agreement may be amended as provided in Section 12.5 irrespective of whether such amendment diminishes such Member's rights hereunder; provided, that without such Member's consent, no Member's Capital Account may be reduced by any such amendment.

(c) Each Member agrees that the Manager may execute, on its behalf, any agreement, instrument or document containing any amendment approved as provided in Section 12.5 in any manner contemplated by Section 12.6 pursuant to the power of attorney granted to the Manager in Section 12.10 or in a Member's Subscription Agreement.

(d) Any amendment approved as provided in Section 12.5 shall be treated as if such amendment had been approved by all Members, irrespective of whether fewer than all Members voted (including as contemplated by Section 12.6) in favor of such amendment.

Section 12.6 Consent of the Members. Whenever the Members are asked to vote on or consent to any action relating to the Fund, including any amendment or modification to this Agreement, whether or not requiring unanimous consent, a Member may vote in favor of or give consent to such action through any of the following methods, each of which shall be equally effective for all purposes:

(a) by giving notice of consent to the Manager within the period specified in the notice of such action, or if no such period is specified, within twenty (20) days of receiving notice of such action ("affirmative consent"); or

(b) if the Manager receives no notice of objection from such Member within twenty (20) days of giving notice to such Member of such action ("negative consent").

Section 12.7 Waivers.

(a) The failure of any Member to insist upon strict performance of any covenant or obligation hereunder, irrespective of the length of time for which such failure continues, shall in no respect waive such Member's right to demand strict compliance in the future.

(b) No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder, shall constitute a consent to or waiver of any other breach or default in the performance of the same or of any other obligation hereunder.

Section 12.8 No Partition.

(a) Each Member irrevocably waives any right that such Member might otherwise have had to maintain any claim for partition with respect to any property of the Fund or to compel any sale or appraisal of any Fund asset or any sale or appraisal of a Deceased Member's Interest.

(b) The Members shall not hold undivided interests in any asset of the Fund, but rather an Interest in the Fund itself, which shall for all purposes be considered to constitute personal property.

Section 12.9 Meetings.

(a) Although not contemplated or required, Fund meetings may be called by the Manager, at the expense of the Fund, to consider any Fund matter upon which the Members may be entitled to vote or for any other purpose related to the business of the Fund.

(b) For the avoidance of doubt, no Manager Party shall have any liability to the Fund or any Member for any failure to call a meeting under this Section 12.9, subject to Section 9.4.

Section 12.10 Power of Attorney. Each Member hereby irrevocably constitutes and appoints the Manager to be such Member's true and lawful attorney, in such Member's name, place, and stead, to make, execute, acknowledge, file and publish, as the Manager may deem necessary or advisable:

(a) any certificates and other instruments that may be required to be filed by the Fund under the laws of the State of Colorado or any other governmental authority having jurisdiction, or which the Manager shall deem necessary or advisable to file;

(b) any certificate or other instruments amending or modifying the Articles of Organization of the Fund to evidence any changes in that Articles of Organization in accordance with the terms of this Agreement;

(c) any certificates or other instruments that may be required to effect the dissolution and termination of the Fund and the cancellation of the Articles of Organization of the Fund;

(d) this Agreement and any amendment to this Agreement that the Manager is authorized to make in accordance with the terms of this Agreement;

(e) any documents, certificate, or other instruments effecting the issuance of new Class B Units pursuant to Section 4.4, either by such Member's written election to contribute an unpaid Attributable Return as consideration for new Class B Units or an automatic contribution of an unpaid Attributable Return as consideration for Class B Units if a Member fails to respond to the written notice set forth in Section 4.4;

(f) any documents required in connection with brokerage or other accounts of the Fund; and

(g) any other documents which the Manager may deem necessary or advisable for the conduct of the business of the Fund.

This power of attorney is coupled with an interest, and all Members will collectively rely on the effectiveness hereof. This power of attorney shall be irrevocable and shall survive the death or disability of a Member and any assignment of the whole or any part of the Interest held by a Member and shall be binding upon the assignee thereof.

Section 12.11 Further Information and Documents. Each Member hereby undertakes to furnish to the Manager any additional information that the Manager may deem necessary or advisable in order that (a) the Fund or the Manager and any of their respective Affiliates may comply with applicable law; (b) the Fund may invest in any Investment; or (c) the Fund may open and maintain an account or accounts with securities or commodity brokerage firms, and to execute and deliver such other agreements, documented statements of interest and holdings, powers of attorney, and other instruments as the Manager

deems necessary or advisable for such purpose, provided that the same are not inconsistent with the terms and provisions of this Agreement and do not increase the liabilities or obligations of such Member beyond that provided for in this Agreement.

Section 12.12 Governing Law; Dispute Resolution; Arbitration.

(a) This Agreement is made pursuant to and shall be governed by the laws of the state of Delaware (without giving effect to principles of conflicts of law).

(b) For purposes of this Section 12.12, the term “party” shall include the Members and the Fund. Each of the Parties acknowledges an obligation and agrees to make a good faith effort to resolve any disputes or controversies under this Agreement or under any Subscription Agreement executed and delivered by a Member to the Fund including disputes as to whether a party has breached a representation, warranty, covenant or agreement contained herein or therein and the amount of losses incurred by another Person as a result thereof. If a party believes that another party is in breach of its obligations under this Agreement or a Subscription Agreement, the complainant party shall give sufficiently detailed written notice to such other Parties describing the nature and circumstances of such claimed breach. The receiving party shall use commercially reasonable best efforts to cure or otherwise resolve the matters which are the subject of such notice within thirty (30) days of its receipt of such notice. Such Parties shall meet as appropriate, either telephonically or in person, during such thirty (30) day period to facilitate the prompt resolution of any dispute or controversy.

(c) The Parties hereby agree to submit any unresolved disputes and controversies after such thirty (30) day period to arbitration pursuant to the following terms and conditions. A party claiming an unresolved breach (the “**Notifying Party**”) shall demand such arbitration in writing (an “**Arbitration Demand**”) from the other party or parties (collectively, the “**Receiving Party**”), which Arbitration Demand shall include a statement confirming the Notifying Party has made a good faith effort to resolve the dispute or controversy and is of the opinion the same cannot be resolved fairly in accordance with the terms of this Agreement or a Subscription Agreement, as applicable, without the involvement of an impartial third party, and stating the matter in controversy, the provisions of this Agreement relied upon for the Notifying Party’s position, and the relief sought. Within fifteen (15) days after receipt of such Arbitration Demand, the Receiving Party shall respond in writing giving its position and the provision(s) of this Agreement or a Subscription Agreement, as applicable, upon which it relies.

(d) Any arbitration panel shall consist of three persons who shall be selected in accordance with the commercial arbitration rules of the American Arbitration Association (the “**AAA Rules**”) and under the auspices of the American Arbitration Association. The arbitration hearing shall be held in any lawful venue determined by the Manager in his/her/its sole and absolute discretion on thirty (30) days’ notice and shall be conducted in accordance with the AAA Rules. The prevailing party shall be entitled to all costs related to the arbitration, including the reasonable attorneys’ fees for the prevailing party. An award rendered by a majority of the arbitrators shall be final, binding and non-appealable on all parties to the proceeding, and judgment on such award may be entered by any such party in a court having jurisdiction.

(e) Subject to the last sentence of this paragraph, the Parties hereby stipulate that the arbitration provisions hereof shall be a complete defense to any suit, action, or proceeding instituted in any court (federal, state, provincial, foreign or local) or before any administrative tribunal with respect to any controversy or dispute arising from this Agreement or a Subscription Agreement, as applicable. The arbitration provisions hereof shall survive the termination of this Agreement or any Subscription Agreement. Nothing herein contained shall be deemed to give the arbitrator(s) any authority, power, or right to alter, change, amend, modify, add to, or subtract from any of the provisions of this Agreement or a Subscription Agreement. Notwithstanding the foregoing, each of the Parties shall be entitled to seek

injunctive relief in any court of competent jurisdiction to enforce their rights under this Agreement or under a Subscription Agreement.

Section 12.13 Matters Not Provided For; Compliance with Law.

(a) The Manager shall be empowered to decide any question arising with respect to the Fund or this Agreement, and to make such provisions as the Manager deems to be in, or not opposed to, the interests of the Fund, but which are not specifically set forth herein.

(b) In addition to the authority granted the Manager pursuant to Section 12.3(a), the Manager may, but shall have no obligation to, take any action that the Manager deems necessary or advisable to ensure that the Fund is not in violation of law or in breach of any contractual provision, including amending this Agreement. The Manager shall not, however, be liable or responsible for any such violation or breach, subject to Section 9.3 and Section 9.4.

(c) Federal and state securities laws, as well as other applicable law, impose liabilities under certain circumstances even on persons who act in good faith. Nothing herein shall in any way constitute, or be claimed to constitute, any form of a waiver or limitation of any rights which the Fund or any Member may have under any U.S. federal or state securities laws or any other applicable law.

(d) To the extent permissible by law, in the case of any inconsistency between this Agreement and the Act, the provisions of this Agreement shall control.

Section 12.14 “Daily Bread” Name and Daily Bread Intellectual Property. Neither the Fund nor any Member in such Member’s capacity as such shall have, in the absence of a written agreement with the Manager or its designee(s) to the contrary, any title to or right to use the name “Daily Bread,” or any derivative thereof or any trademark used in connection with the name “Daily Bread.” In addition, neither the Fund nor any Member in such Member’s capacity as such shall have, in the absence of a written agreement with the Manager or its designee(s) to the contrary, any title to, interest in, or right to use any Daily Bread intellectual property, nor shall such Daily Bread intellectual property become the property of the Fund or any Member. The Daily Bread intellectual property does not belong to the Fund, but rather is made available to the Fund by one or more Manager Parties which retain full ownership rights in such Daily Bread intellectual property, regardless of the fact that such items may be paid for, directly or indirectly, by the Fund. The Manager covenants, however, that so long as it or any of its Affiliates is a manager of the Fund, the Fund shall have a royalty-free license to use the Daily Bread intellectual property solely in connection with the business activities of the Fund, which license shall not be transferable or assignable.

Section 12.15 Severability. In the event that any provision of this Agreement is held to be invalid or unenforceable in any jurisdiction, such provision shall be deemed modified to the minimum extent necessary so that such provision, as so modified, shall no longer be held to be invalid or unenforceable. Any such modification, invalidity or unenforceability shall be strictly limited both to such provision and to such jurisdiction, and in each case to no other. Furthermore, in the event of any such modification, invalidity or unenforceability, this Agreement shall be interpreted so as to achieve the intent expressed herein to the greatest extent possible in the jurisdiction in question and otherwise as set forth herein.

Section 12.16 Indirect Action. Each Member agrees that it is of the essence to this Agreement that no Member be permitted to do indirectly — by the use of Affiliates, agents, agreements, contracts, reciprocal business dealings or any other means — that which such Member has herein agreed not to do directly. Furthermore, it is the express intent of all Members that all Members shall comply in all respects with the substantive purposes of this Agreement and that technical compliance shall constitute a breach hereof to the extent that it contravenes or does not fully achieve such substantive purposes.

Section 12.17 Survival. Those agreements and undertakings set forth herein which by their terms contemplate that they shall survive the Withdrawal of a Member or the termination of the Fund shall do so.

Section 12.18 Confidentiality.

(a) Each Member acknowledges that the business and assets of the Fund and the Manager Parties are confidential and involve a wide range of proprietary information, including trade secrets and financial or commercial information, and that disclosure of any such information may cause competitive harm to the Fund and/or the Manager Parties.

(b) All information with respect to such business and assets shall be presumed confidential and proprietary unless the Manager otherwise so indicates in writing. Each Member covenants that, except with the prior written consent of the Manager, he/she/it has and he/she/it shall at all times keep confidential and not, directly or indirectly, disclose, divulge, furnish or make accessible to anyone, or use in any manner that would be adverse to the interests of the Fund or any Manager Party, any confidential or proprietary information to which such Member has been or shall become privy relating to the business or assets of the Fund or of any of the Manager Parties except with the written approval of the Manager or except for information that is otherwise publicly available (other than information made publicly available by a Member relying on this exemption in disclosing such information) or required to be disclosed by law; provided, that before any disclosure of information otherwise subject to this Section 12.18(b) on the grounds that such information has otherwise become public or is required by law, the Member proposing to make such disclosure shall so inform the Manager and shall give the Manager, to the greatest extent reasonably practicable, an opportunity to contest whether such information has in fact otherwise been made public or is required by law to be disclosed. In the event that the Member is required, pursuant to the order or requirement of a court, administrative agency, or other governmental body, to disclose such information, such Member shall also provide prompt notice of such court order or requirement to the Fund to enable the Fund to seek a protective order or otherwise prevent or restrict such disclosure. Such Member shall only disclose such information if, and to the extent that, such disclosure is affirmatively determined to be permitted on the basis of such information otherwise having been made public or the disclosure being required by law. A Member may, however, share such information with such Member's investment advisers, beneficial owners, accountants, attorneys, and spouses ("**Permitted Confidants**"); provided, that such Member's Permitted Confidants undertake to hold such information strictly confidential to the same extent set forth herein, and not in any manner or respect to use any of such information for their personal gain; and provided further, that each Member accepts full liability for any unauthorized use or disclosure of such information by such Member's Permitted Confidants. In no event shall any Member (other than the Manager) disclose to other Members or other Persons or make available any information that would identify the Investments or the investment or trading strategies of any Manager Party, including the Fund.

(c) Without limiting the generality of the foregoing, confidential and proprietary information shall include: (i) the identities of the Investments or entities in which the Fund invests its assets and of personnel of the Fund and the Manager Parties; (ii) the specific investment techniques utilized by the Fund; (iii) any information regarding any other Member; (iv) the performance record of the Fund, and any other financial results or data of the Fund; (v) any communication from any Manager Party or any of its representatives or Affiliates; and (vi) the Daily Bread intellectual property. For the avoidance of doubt, no Member (other than the Manager) may provide information concerning the Fund to any party that it has reason to believe shall disseminate such information in any form.

(d) Notwithstanding any other provision of this Agreement, the Manager may keep confidential from the Members any information: (i) the Manager reasonably believes to be in the nature of trade secrets; (ii) the disclosure of which the Manager reasonably believes is not in the best interest of the Fund or could damage the Fund or its business; or (iii) which the Fund is required by law or agreement to keep confidential; provided that the fact that the Manager has disclosed certain information shall not imply that such information does not constitute information described in clauses (i)-(iii) above.

(e) Each Member agrees that the Fund and Manager would be subject to potentially irreparable injury as a result of any breach by such Member of the covenants and agreements set forth in this Section 12.18 and that monetary damages would not be sufficient to compensate or make whole either the Fund or the Manager for any such breach. Accordingly, each Member agrees that the Fund and Manager, separately or together, shall be entitled to equitable and injunctive relief, on an emergency, temporary, preliminary and/or permanent basis, to prevent any such breach or the continuation thereof.

Section 12.19 Different Business Terms; Issuance of Different Classes and Series of Interests.

(a) The Manager may permit certain Members to invest in the Fund on different business terms than those made available to other Members, provided that doing so is not materially adverse to such other Members.

(b) The Manager may, at any time and from time to time, issue different classes or series of Interests that have different rights and privileges, including but not limited to participating in different investment portfolios than other classes or series of Interests, provided that the creation of any such class or series does not materially adversely affect the existing Members.

Section 12.20 Amendment and Restatement. This Agreement amends and restates all prior operating agreements of the Fund.

Section 12.21 Preparation of Agreement. This Agreement was prepared by Gould & Ratner LLP as legal counsel for the Manager, who does not represent the Fund or any of the Members individually with respect to this Agreement. Each party has consulted with and has been represented by legal counsel of its own choice in connection with the meaning, interpretation, negotiation, drafting and effect of this Agreement, or has had the opportunity to do so. The normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement or any exhibits, schedules or amendments hereto.

Section 12.22 Successors and Assigns. This Agreement shall be binding upon the transferees, successors, assigns and legal representatives of the parties to this Agreement.

Section 12.23 No Agency. Except to the extent expressly provided herein, this Agreement shall not constitute an appointment of any of the Members as the legal representative or agent of any other Member, nor shall any Member have any right or authority to assume, create or incur in any manner any obligation or other liability of any kind, express or implied, against, or in the name or on behalf of, any other party.

Section 12.24 Waiver of Jury Trial. THE COMPANY AND EACH MEMBER HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT.

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

MANAGER:

John Stanbridge

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

CLASS B MEMBER:

Entity Name: _____

By: _____

Name: _____

Its: _____

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

CLASS B MEMBER:

By: _____

Name: _____

SCHEDULE A

MEMBER'S INFORMATION

MEMBER NAME	ADDRESS	ANNIVERSARY DATE	MEMBERSHIP INTERESTS	UNITS
			\$	

EXHIBIT 6

From: John Stanbridge <john@[REDACTED].com>

Subject: Daily Bread Volatility Safe Haven

Date: March 15, 2020 at 9:25:03 PM GMT+1

To: Gabriel Breeman <gbreeman@[REDACTED].com>

Gabe

We hope you are getting through this tough time as well as possible.

Tim and I want to update you on Daily Bread and offer a courtesy to you as a current investor. As a result of the global disruption over the Corona Virus and general market uncertainty we are seeing significant volatility in our ETFs. The result of this has been extremely positive for Daily Bread as per the attached chart showing our performance over the past month or so.

This comes at a time when other financial products have traded down dramatically washing away years of gains. As a result we have been approached by several of our investors to add additional funds to their accounts with us and we have decided to both accept additional capital and, as a courtesy, limit our lock up period to 6 months, thereby allowing any new funds to be withdrawn without penalty after 2 quarters on the same financial terms as previously agreed- 5.625% per quarter capped.

While we are sadly aware of the financial difficulties facing most people today, given the circumstances, we are very excited about the current market dynamics for Daily Bread and are confident that volatility will likely continue for the next few quarters at least.

Please contact me if you would like to participate and we will quickly provide a revised subscription agreement to this effect.

Kind regards and best wishes,
John and Tim

--

John Stanbridge
Chief Trader & Strategy Officer
Daily Bread, LLC



Daily Bread
Corona...&P.xlsx

EXHIBIT 7

1
2
3
4 TRANSCRIPTION
5 OF VIDEO RECORDING
6
7
8
9

10 CASE:

11 STEPHEN JOSEPH EZEKIEL, MASTER STATE (HONG KONG) LIMITED, GABRIEL
12 BREEMAN, BRAD GRAY, AND JEFFREY LINDHOLM V. DAILY BREAD, LLC
13
14
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16

17 RE: DAILY BREAD, LLC
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22

23 AUDIO FILE: VIDEO.MOV
24
25
26
27

28 DATED: SATURDAY, NOVEMBER 13, 2021(?)
29
30
31

1 00:00:00

2 TIM

3 John, are you okay with me videoing?

4 JOHN

5 I am, Tim, yes.

6 TIM

7 Okay, thanks. So, when did the losses start?

8 JOHN

9 Um, without having dates and numbers..

10 TIM

11 Aha.

12 JOHN

13 ...in my hands

14 TIM

15 Aha.

16 JOHN

17 I believe it all started..

18 TIM

19 Aha.

20 JOHN

21 ...not particularly knowingly.

22 TIM

23 Aha.

1 JOHN

2 'Round about March of... middle of March, probably, um, 2017.

3 TIM

4 2017?

5 JOHN

6 Yeah.

7 TIM

8 Okay.

9 JOHN

10 Thereabouts.

11 TIM

12 Okay. And then, after that, the funds that came in were used
13 to... What were they used to do? Like, to cover the withdrawals,
14 redemptions, and stuff?

15 JOHN

16 Yeah, yeah, exactly. Yeah (IA).

17 TIM

18 Yeah, and the trades that you were doing, were they... they
19 were different than the FAS FAZ, right?

20 JOHN

21 Um, mostly.

22 TIM

23 Yeah.

1 JOHN

2 Mostly.

3 TIM

4 So, would you say you were trying to make up for the losses?

5 JOHN

6 Yes, I would say.

7 TIM

8 Okay. How did you make the Merrill Statement? 'Cause it's
9 pretty good. I mean, it's very accurate. Is that just...

10 JOHN

11 I just. I just made it, made it up.

12 TIM

13 Made it on your own?

14 JOHN

15 Yeah.

16 TIM

17 Yeah. Did anybody else know about what you were doing?

18 JOHN

19 No.

20 TIM

21 No?

22 JOHN

23 Nobody.

1 TIM

2 Okay. Did Odette know about it?

3 JOHN

4 No.

5 TIM

6 No? Okay. Is there any money somewhere that we should know
7 about? No. Okay

8 JOHN

9 I wish there was.

10 TIM

11 Okay, and NextGen, did they have any idea?

12 JOHN

13 No.

14 TIM

15 No, okay. Um, let's see. Um, is there anything else you want
16 to tell me about it? No.

17 JOHN

18 I don't think so.

19 TIM

20 Okay. Alright. Well, that's very helpful. And, okay, thanks,
21 mate.

22 JOHN

23 No worries.

1 (00:02:05)

2 *****

3 [THEREUPON THE RECORDING WAS CONCLUDED]

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Key:

- (IA) Inaudible
- (UI) Unintelligible
- (UC) Undercover Agent
- " " Original quoted English
- [] Transcriber's comments

1 STATE OF FLORIDA:

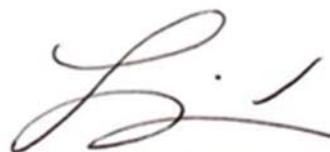
2 COUNTY OF MIAMI-DADE:

3
4 I, Lourdes Simón, do hereby certify that I transcribed
5 the foregoing recording; that the foregoing pages, numbered from
6 1 to 7, inclusive, constitute a true and correct transcription of
7 said recording.

8 I further certify that I am not of counsel; I am not related to
9 nor employed by an attorney connected with the above-styled matter,
10 nor interested in the outcome thereof.

11 The foregoing certification does not apply to any reproduction of
12 this transcript by any means unless under the direct control and/or
13 direction of Fernandez & Associates.

14 IN WITNESS WHEREOF I have hereunto affixed my hand this Monday,
15 December 7th, 2021.

16
17 

18 **Lourdes N. Simón**
19 **Certified Interpreter/Translator**
20 **New York State Courts**

21
20
21

Lourdes N. Simón
Translator/Transcriber

EXHIBIT 8

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI-
DADE COUNTY, FLORIDA

CASE NO.: _____

STEPHEN JOSEPH EZEKIEL, MASTER
STATE (HONG KONG) LIMITED, a
Hong Kong company, GABRIEL
BREEMAN, BRAD GRAY, and
JEFFREY LINDHOLM,

COMPLEX BUSINESS DIVISION

Plaintiffs,

v.

DAILY BREAD, LLC,
a Colorado limited liability company,

Defendant.

_____ /

DECLARATION OF PAUL DESTEFANIS

I, Paul DeStefanis, being of legal age and sound mind, pursuant to Fla. Stat. § 92.525,
hereby declare under penalty of perjury as follows:

1. I am over the age of 18, am a resident of the State of Florida, and have personal knowledge of the facts stated herein.
2. I am currently the Chief Executive Officer and Managing Partner of Advanced Business Valuations, a business valuation and litigation support services firm.
3. I have been working in accounting for over 39 years. I am a Certified Public Accountant. My curriculum vitae is attached as Exhibit A.
4. I submit this declaration in support of Plaintiffs' Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver, and Plaintiffs' Emergency Motion for Appointment of a Receiver. This declaration summarizes the salient portions of my

review for purposes of the foregoing filings and does not constitute the entirety of my knowledge and work on this matter.

5. I was retained by Plaintiffs Stephen Joseph Ezekiel, Master State (Hong Kong) Limited, Gabriel Breeman, Brad Gray, and Jeffrey Lindholm (collectively, the “**Victim Investors**”), who are investors in Defendant Daily Bread, LLC (“**Daily Bread**”), to review available bank and investor records to determine (a) the amounts invested in Daily Bread, (b) any distributions made from Daily Bread and to where, and (c) the amount of Daily Bread assets currently available.

6. Specifically, for purposes of this declaration, I reviewed the following bank and investor records:

- a. Daily Bread’s Merrill Lynch brokerage statements from May 26, 2018 through October 29, 2021 (the “**ML Statements**”);
- b. Daily Bread’s Bank of America bank statements from July 17, 2018 through October 29, 2021 (the “**BOA Checking Statements**”);
- c. various Daily Bread Bank of America credit card statements from April 16, 2019 through November 7, 2021 (the “**BOA Credit Card Statements**”);
- d. Daily Bread’s master list of investors (the “**Investor Spreadsheet**”);
- e. a false and fictitious Merrill Lynch statement for the period from September 4, 2021 to September 10, 2021 reflecting total assets in the amount of \$36,583,831.82 (the “**False Statement**”);
- f. Daily Bread’s purported tax returns for the years 2017, 2018, 2019 and 2020 (the “**Tax Returns**”);
- g. Daily Bread’s Articles of Organization filed on February 22, 2017 with the Colorado Secretary of State;
- h. Limited Liability Company Agreement of Daily Bread LLC (dated Feb. 2017); and
- i. wire confirmations from various investors reflecting transfers to John Stanbridge at Wells Fargo and TD Bank N.A.

7. Based on my review of the ML Statements, BOA Checking Statements and the Investor Spreadsheet, from 2015 to 2021, a minimum of \$20 million was invested in Daily Bread by investors.

8. Daily Bread provided the False Statement to its third-party fund administrator stating that there was \$36.5 million in cash in Daily Bread's Merrill Lynch account. The fund administrator used the false account statement to provide account statements to each investor.

9. The true ML Statements paint a different picture. The ML Statements reflect that at no time did the account have \$36.5 million in assets. Rather, on October 29, 2021, the Merrill Lynch account contained approximately \$165,000 in total assets.

10. The ML Statements reflect that the maximum amount in the account at any one point in time was approximately \$3.6 million on March 31, 2021.

11. Based on my review of Daily Bread's Tax Returns, Daily Bread reported fictitious profits of \$11.8 million for the years 2017 through 2020, and some investors likely paid taxes on those fictitious profits.

12. Daily Bread began receiving investor funds in 2015, approximately two years before the Daily Bread entity was formed. From 2015 to 2017, investors deposited funds into John Stanbridge's personal bank accounts at Wells Fargo and TD Bank.

13. Based upon my training and experience, Daily Bread appears to have been a Ponzi scheme from its inception. From the fund's inception, investors would deposit their funds directly into the personal bank accounts of John Stanbridge and then he would transfer the funds, in part, to various personal brokerage accounts of John Stanbridge. From 2015 to 2017, no Form 1099s were prepared and delivered to the investors. Had there been actual trading profits, John Stanbridge would have received a Form 1099 from his brokerage firms reporting those profits

and he would have needed to transfer those gains to the investors in the form of a 1099 so that he would not have to pay taxes on the investors' profits.

14. Based on the ML Statements, Daily Bread did not exclusively day trade FAS (Direxion Daily Financial Bull) or FAZ (Direxion Daily Financial Bear), a leveraged Exchange Traded Fund. Instead, Daily Bread traded primarily SPY (S&P 100 calls and puts), and held positions overnight.

15. Based on my review of the BOA Checking Statements, from 2018 to 2021, John Stanbridge made withdrawals for himself, paid significant personal expenses, and made large monetary transfers to an entity associated with his wife from Daily Bread's bank accounts. Specifically, at a minimum, he withdrew the following amounts from Daily Bread's bank accounts for himself, personal expenses, and family related transfers, totaling approximately \$4.7 million:

Description	Amount
Payments to Stanbridge	\$589,590
ATM withdrawals and credit cards payments ¹	\$188,255
Net payments to Stanbridge's wife's company	\$3,928,675
TOTAL	\$4,706,520

16. Based on my review of the BOA Checking Statements, from 2018 to 2021, Timothy Kirkwood made withdrawals for himself, paid significant personal expenses, and made large monetary transfers to his family members (and entities associated with them) from Daily Bread's bank accounts. Specifically, at a minimum, he withdrew the following amounts from Daily Bread's bank accounts for himself, personal expenses, business investments and/or expenses, and family related transfers, totaling approximately \$6.5 million:

¹ Based on my review of the BOA Credit Card Statements, almost all of these charges were for personal meals, entertainment, and expensive clothing.

Description	Amount
Payments to Kirkwood and his entity, TCK Scout Holdings	\$1,471,358
Tuition (for Kirkwood's children or others)	\$776,932
Rent (for Kirkwood in London and Barbados)	\$343,574
Payments to one of Kirkwood's other businesses (Helios, Drads Capital and Pink Chit Partners)	\$2,604,459
Payments to Kirkwood's family members	\$1,341,583
TOTAL	\$6,537,906

17. Based on my review of the BOA Checking Statements and BOA Credit Card Statements, as detailed above, John Stanbridge and Timothy Kirkwood withdrew approximately \$11.2 million from Daily Bread's Bank of America bank account to pay themselves, to pay for personal expenses, business investments and/or expenses, to pay family members, and to make payments for the benefit of family members.

18. The following are the total amounts invested by each of the Victim Investors and the fictitious profits that each allegedly earned from 2017 to 2020 according to the false K-1s attached to Daily Bread's Tax Returns:

Victim Investor	Amount Invested	Fictitious Profits Purportedly Earned from 2017 to 2020
Stephen Joseph Ezekiel	\$400,000	\$126,215
Master State (Hong Kong) Limited	\$1,200,000	\$1,309,544
Gabriel Breeman	\$650,000	\$608,055
Brad Gray	\$700,000	\$86,610
Jeff Lindholm	\$250,000	\$41,610

Under penalties of perjury, I declare that I have read the foregoing document and that the facts stated in it are true.

Dated: December 8, 2021

Paul DeStefanis, CPA/ABV, ASA BV/IA, CVA

EXHIBIT A

Paul D. DeStefanis, CPA/ABV, ASA, CVA
Paul D. DeStefanis, P.A.
QUALIFICATIONS

The Company

Paul D. DeStefanis, P.A., d/b/a **Advanced Business Valuations** is a professional consulting firm incorporated in 1990 as a Florida corporation. Advanced Business Valuations provides focused and effective business valuation services and has extensive experience in litigation support services and testifying. Advanced Business Valuations has worked extensively with the “Big 4” accounting firms and law firms and has significant experience and knowledge about accounting, financial statement analysis, and tax issues related to valuations and litigation.

The Principal

Paul D. DeStefanis, CPA/ABV, ASA- BV/IA, CVA, has over thirty-nine years of professional experience, including eight years with Deloitte and Touche, LLP. In addition to being a Certified Public Accountant, he is an Accredited Business Valuator (an American Institute of Certified Public Accountants designation), an Accredited Senior Appraiser (an American Society of Appraisers (“ASA”) designation) certified in both Business Valuations and Intangible Asset Valuations and a Certified Valuation Analyst (a National Association of Certified Valuation Analyst (“NACVA”) designation). The AICPA, ASA and NACVA are organizations whose members are a dominant force in the business valuation and litigation support discipline. His designations recognize extensive training and experience in the specialized field of business valuations, litigation support and financial analysis. He is a past member of the NACVA’S Education Board and graduated from the University of Florida in 1982 with a BS in Accounting. He is also a member of the American Institute of Certified Public Accountants.

From 2004 thru 2014, Mr. DeStefanis was a director of the Summit Financial Services Group, Inc. (a publicly traded company) and Summit Brokerage Services, Inc. He also served as a member of their compensation and audit committees. Summit Financial Services Group, Inc. is a Florida-based financial services company that provides a broad range of securities brokerage and investment services to primarily individual investors. Mr. DeStefanis was the Special Committee chairman in the recent sale of Summit to RCS Capital Corporation in June 2014.

As of November 2015, Mr. DeStefanis was a director of the DTV America, Inc. (a private company in the low power television market) and he also served as the Chairman of the Board, the compensation committee and the audit committee. In November 2016, he was elected as the Special Committee chairman for the sale of DTV to HC2 Corporation, which closed in the fall of 2017.

Deloitte and Touche, LLP, 1982-1990.

Mr. DeStefanis spent eight years working for Deloitte & Touche. During his tenure, he specialized in merger and acquisition transactions and worked for such clients as KKR,

Paul DeStefanis, CPA/ABV, ASA- BV/IA, CVA
2000 S Bayshore Drive # 59, Miami, FL 33133
305-975-7599 pauld@bizvaluations.com

Forstmann Little & Co., First Boston, Goldman Sachs, and Drexel, Burnham & Lambert. His M&A experience included broadcasting, cable TV, professional and financial services, computer and technology, investment banking, and the entertainment industries.

Jillian's Entertainment Corp and Subsidiaries, 1990-1994.

Jillian's was a diversified publicly-held entertainment company, which specialized in upscale billiard clubs. Mr. DeStefanis was the Senior Vice President, Treasurer, Chief Financial Officer and Director. He was directly responsible for all financial matters including all reporting requirements to the Securities and Exchange Commission and the Internal Revenue Service. During his tenure, he successfully structured numerous private placements.

The Commonwealth Group, 1994-1996 Part-Time.

The Commonwealth Group was an investment banking and corporate consulting firm active in business valuations, fairness opinions and international trade consulting based in Washington DC. Mr. DeStefanis set up a Miami office and was the Company's Chief Financial Officer and Treasurer.

EXHIBIT 4

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

STEPHEN EZEKIEL JOSEPH *et. al.*,

CASE NO: 2021-026520-CA-01 CA44

Plaintiffs,

v.

CBL Division

Daily Bread, LLC,

Defendant.

_____ /

RECEIVER’S MOTION TO EXPAND SCOPE OF RECEIVERSHIP
[TO CAPTURE EARLIER TRANSACTIONS]

Scott M. Dimond (the “Receiver”), as Receiver of Daily Bread, LLC (“Daily Bread”),¹ files this Receiver’s Motion to Expand Scope of Receivership [to Capture Earlier Transactions].

INTRODUCTION

Plaintiffs allege that Daily Bread presented itself to customers as an investment firm operated by John Stanbridge (“Mr. Stanbridge”) that was profitably trading investors’ money, when in fact Daily Bread was actually being run as a Ponzi scheme that resulted in the loss of millions of investor dollars.² Since his appointment, the Receiver has determined that Daily Bread in fact does not appear to have had legitimate business operations and has not operated profitably for several years, if ever. And while the current scope of the receivership encompasses the entity Daily Bread, the Receiver has determined that Mr. Stanbridge was operating essentially the same Ponzi scheme prior to the actual establishment of Daily Bread. As such, the Receiver seeks to expand the scope of the receivership to capture investor withdrawals and deposits that occurred prior to the formation of Daily Bread in order to properly and fairly calculate investor losses from Mr. Stanbridge’s scheme.

¹See Order Granting Plaintiffs’ Emergency Motion for Appointment of Receiver, attached as Exhibit 1 (the “Receivership Order”).

²See Complaint (without exhibits), attached as Exhibit 2.

BACKGROUND

Daily Bread was formed in April 19, 2017. Based upon his professionals' investigation, the Receiver has now determined that the "investment" activities that comprised Mr. Stanbridge's Ponzi scheme actually began prior to the creation of the Daily Bread entity. Indeed, such investment activities can traced to have begun as early as February 2015. But as noted above, the current scope of the receivership is limited to the entity Daily Bread itself, which means that the receivership does not encompass earlier – but substantially related – investments.

Indeed, the Receiver has determined that so-called profit distributions made to investors by Daily Bread or Mr. Stanbridge could only have come from money raised from other investors *prior to* the formation of Daily Bread. As such, the Receiver does not believe that limiting the calculation of each investor's withdrawals and deposits to the period of time since Daily Bread was formed will be the most full and accurate way to assess each investor's position. In many cases, the inability to include the earlier withdrawals and deposits would improperly affect the amount of an investor's claim in this receivership.

The following examples are illustrative of the type of impact that excluding the earlier withdrawals and deposits could have:

First, consider an investor that had deposited \$100,000 in Mr. Stanbridge's scheme prior to the establishment of the Daily Bread entity, but later withdrew \$200,000 when Mr. Stanbridge operated the scheme through Daily Bread. If the earlier deposit is not considered, then such an investor would be subject to a clawback claim in the amount of \$200,000 notwithstanding the fact that the investor only came out ahead in the overarching scheme by \$100,000.

Second, consider an investor who deposited \$200,000 in Mr. Stanbridge's scheme prior to the establishment of Daily Bread and later on deposited an additional \$100,000 when Mr. Stanbridge

operated the scheme through Daily Bread. If the earlier deposit is not considered, then such an investor would only have a claim in the receivership of \$100,000 notwithstanding having actually lost \$300,000 as a result of the scheme.

Third, consider an investor that deposited \$100,000 in Mr. Stanbridge's prior to the establishment of Daily Bread, then withdrew \$300,000 prior to the formation of Daily Bread, and then withdrew another \$100,000 when Mr. Stanbridge operated the scheme through Daily Bread. If the earlier transactions are not considered, the Receiver only would have a clawback claim in the amount of \$100,000 notwithstanding that the investor received \$300,000 in excess of the investor's deposits.

The Receiver's professionals have prepared the table attached as Exhibit 3 to demonstrate the impact that limiting the receivership to the post-Daily Bread period would have on each investor's claim.

ARGUMENT

The Receivership Order provides that the "Receiver may at any time apply to this Court for further or other instructions or orders and for additional powers necessary to enable the Receiver to perform the Receiver's duties properly and/or to expand the scope of the receivership."³ Further, Florida law provides that this Court is within its authority to expand or clarify the scope of the Receivership.⁴ In the interest of implementing a truly equitable distribution of assets recovered in this matter, the Receiver submits that there is good cause to expand the scope the Receivership.

³Receivership Order, Exhibit 1, at ¶29.

⁴*See, e.g., Murtha v. Steijskal*, 232 So. 2d 53, 55 (Fla. 4th DCA 1970) ("The custody of property by the court through its receiver is the custody of the sovereign power or government acting through the courts, possession by the court of the res gives jurisdiction over the res to the court appointing the receiver and gives such court power to determine all questions concerning the ownership and disposition of the property.").

As detailed herein, limiting the scope of the receivership to transactions effectuated after the establishment of Daily Bread would result in aberrant and inequitable claims calculations. Indeed, in such case, investors who lost money overall may find themselves designated as profiteers, which would be inequitable. As such, based upon the foregoing, the Receiver requests that this Court expand the scope of the receivership to capture transactions involving Mr. Stanbridge that occurred since February 2015 in order to properly and equitably calculate investors' losses.

WHEREFORE, the Receiver respectfully requests the Court enter an order expanding the scope of the receivership to encompass transactions involving Mr. Stanbridge that occurred since February 2015 and further providing all such other relief as this Court deems just and proper.

CERTIFICATE OF CONFERRAL

Between December 22, 2022 and January 10, 2023, the undersigned conferred, via e-mail and teleconference, with Adam L. Schwartz, Esq., counsel for Plaintiffs, and Cary O. Aronovitz, Esq., counsel for the Intervenors, regarding this request for relief. As of the filing of this motion, Plaintiffs and Intervenors have not yet taken a position regarding the instant request for relief.

Respectfully submitted,

By: s/ Lorenz Michel Prüss

Lorenz Michel Prüss, Esq.

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Telephone: (305) 374-1920

Counsel for the Receiver

Primary E-Mail Address

Primary E-Mail Address

Secondary E-Mail Address

CERTIFICATE OF SERVICE

WE HEREBY CERTIFY that on January 10, 2023, a true and correct copy of the foregoing document titled: RECEIVER'S MOTION TO EXPAND SCOPE OF RECEIVERSHIP [TO CAPTURE EARLIER TRANSACTIONS] was filed with the Clerk of Court and served via e-mail upon counsel of record.

By: /s Lorenz Michel Prüss
Lorenz Michel Prüss

EXHIBIT 1

**IN THE CIRCUIT COURT OF THE ELEVENTH JUDICIAL
CIRCUIT IN AND FOR MIAMI-DADE COUNTY, FLORIDA**

CASE NO: 2021-026520-CA-01

SECTION: CA44

JUDGE: William Thomas

Stephen Ezekiel Joseph et al

Plaintiff(s)

vs.

Daily Bread, LLC

Defendant(s)

**ORDER GRANTING PLAINTIFFS' EMERGENCY MOTION FOR APPOINTMENT OF
RECEIVER**

Plaintiffs Stephen Ezekiel, Gabe Breeman, Master State (Hong Kong) Limited, Brad Gray, and Jeffrey Lindholm (collectively, the "Plaintiff Members"), as unit holders of the Defendant Daily Bread LLC (the "Defendant"), filed an Emergency Motion for Appointment of Receiver (the "Motion") to recover assets of the Defendant, and to manage the wind down and dissolution of the Defendant. On December 12, 2021, the Court held a duly noticed emergency hearing on the Motion (the "Hearing"). Having considered the Motion, the Verified Complaint, and other supporting papers filed by Plaintiff Members including the Declaration of Paul DeStefanis, Plaintiffs Members' expert forensic accountant, and having heard from Mr. DeStefanis, and the arguments of counsel for Plaintiff Members and Defendant's member Timothy Kirkwood, and finding that satisfactory evidence has been presented that Defendant operated as a Ponzi scheme and that a receivership is essential to protect the interests of the Plaintiff Members and all other members of the Defendant, Plaintiff Members' Motion is granted, and the Court HEREBY FINDS AS FOLLOWS:

Based on the proffer of the Plaintiff Members at the Hearing by Plaintiff Members'

counsel Adam Schwartz and forensic expert Paul DeStefanis, and the Verified Complaint and Declaration of Paul DeStefanis submitted therein, the Court finds that: (a) Defendant's manager, John Stanbridge, has admitted that Defendant is a fraudulent Ponzi-scheme; (b) based on Plaintiff Members' review of limited documents available to them, Defendant had received from investors approximately \$20 million; (c) in September 2021, Defendant provided to investors falsified account statements showing that Defendant had more than \$36 million in assets in its Merrill Lynch account; (d) the account statements obtained from Merrill Lynch show that Defendant currently has approximately \$165,000 in assets in its Merrill Lynch account; (e) more than \$11 million of Defendant's funds were received by its Class A unit holders and their affiliated businesses and family members; (f) there is no clear management of the company; and (g) given the above, the appointment of a receiver is necessary to ensure its proper management and to wind down of the entity.

ACCORDINGLY, IT IS ORDERED AS FOLLOWS:

1. Scott M. Dimond, Esq. ("Receiver") is hereby appointed as temporary receiver to manage the wind down and dissolution of the Defendant with all powers and duties of a Receiver, as set forth below and pursuant to § 605.0704, Fla. Stat., and of all real and personal property of the Defendant, including, without limitation, all tangible and intangible property, all litigation claims, all licenses and permits, all books, records, papers, electronically stored information, bank accounts, brokerage and other financial accounts, including, but not limited to, all accounts in the name of Daily Bread, LLC at Merrill Lynch, Bank of America, TD Bank/TD Ameritrade, Wells Fargo, Scott Trade, and Interactive Brokers; insurance policies including, but not limited to a Massachusetts Mutual Life Insurance Company term life insurance policy for John Stanbridge, listing Daily Bread, LLC, as its beneficiary; and all goodwill of the Defendant (collectively, the "Receivership

Assets”) for a period commencing on the date of this Order and ending upon termination of such appointment. All the Defendant’s monies coming into the possession of the Receiver shall be deemed Receivership Assets and may be used for the purposes authorized, as set forth below.

2. The Receiver shall be the agent of this Court in acting as Receiver under this Order.
3. The Receiver shall file a report with the Court every thirty (30) days providing a narrative of events, a financial report, and a schedule of all fees paid to the Receiver, employees, and professionals.
4. Within twenty (20) days of entry of this Order, the Receiver shall file an Oath of Receiver. The Receiver shall also, within twenty (20) days of his appointment, prepare and file with the Court an inventory containing a complete list of all the property of which the Receiver has taken possession by virtue of the appointment pursuant to Fla. R. Civ. P. Rule 1.620(b). The Receiver shall promptly file and provide to the members of the Defendant a supplemental inventory of all subsequently obtained property.
5. Due to Defendant’s apparent limited remaining assets, no bond shall be required in connection with the appointment of the Receiver. Except for acts of willful misconduct or gross negligence, the Receiver shall not be liable for any loss or damage incurred by the Defendant or by the Receiver’s officers, agents or employees, or any other person, by reason of any act performed or omitted to be performed by the Receiver in connection with the discharge of the Receiver’s duties and responsibilities;
6. The Receiver is authorized to retain counsel and other professionals, including, employees or other professionals, for any purpose for which the Receiver, in his sole discretion, deems necessary or advisable, to fulfill his duties as set forth herein, including for the operation and maintenance of the Receivership Assets. All

reasonable expenses incurred in connection with the hiring and retention of such personnel and counsel shall be expenses of, and paid for by or from, the Receivership Assets, or by the Members pursuant to an agreement with the Receiver, subject to the jurisdiction of this Court, as set forth herein.

7. The Receiver shall conserve, hold, and manage all Receivership Assets and perform all acts necessary or advisable to preserve the value of those assets in order to prevent any irreparable loss, damage, or injury. In performing these duties, the Receiver is further authorized, as he deems necessary or advisable, to accomplish the following:
 - a. Assume control of, and be named as authorized signatory for, all accounts at any bank, brokerage firm or financial institution which as possession, custody or control of any assets or funds, wherever situated, of the Defendant and, upon order of this Court, of any of their subsidiaries or affiliates, provided that the Receiver deems it necessary;
 - b. Determine the Defendant's available assets and prevent the unauthorized transfer, withdrawal, or misapplication of those assets;
 - c. Liquidate any and all securities or commodities owned by or for the benefit of the Defendant;
 - d. Enter into contracts on behalf of any of the Defendant;
 - e. Make payments and disbursements from Receivership Assets that are necessary or advisable for carrying out the directions of, or exercising the authority granted by, this Order. For the avoidance of doubt, the Receiver shall not be liable for any expenses incurred prior to entry of this Order, nor shall the Receiver be required to use any revenues collected after the Receiver takes possession of the Receivership Assets for payment of any expenses incurred prior to the Receiver having taken control of the Defendant. Notwithstanding the foregoing, the Receiver may, in the Receiver's sole and absolute discretion, pay those expenses incurred

in the normal and ordinary course of business of the Defendant for which it was incurred prior to the Receiver taking control of the Receivership Assets, if, and only if, the payment of any such pre-existing expenses is necessary and critical to the ongoing operation of the Defendant (e.g., taxes, employee compensation, rents, etc.). It is within the Receiver's sole and absolute discretion to determine which expenses incurred prior to the Receiver taking control of the Receivership Assets were incurred in the normal and ordinary course of business and the payment of which is necessary and critical to the ongoing operation of the Defendant for the purposes set forth herein;

- f. In the Receiver's discretion, maintain the Defendant's existing bank accounts or open new bank accounts at one or more banks in the Receiver's name for the deposit and disbursement of monies and funds collected and received in connection with the Receiver's administration of the Receivership Assets. Any such accounts opened in the Receiver's name may use the tax identification number for the Defendant for which the account is opened or a new tax identification number obtained by the Receiver on behalf of the receivership;
- g. Maintain accurate records of all receipts and expenditures that he makes as Receiver;
- h. Take immediate possession of all business premises and personal property of the Defendant, wherever located, including but not limited to, offices, storage facilities, electronically stored information, passcodes, keys, PINs, computers, laptops, hard drives, external storage drives, and any other such memory, media or electronic storage devices, books, papers, data processing records, evidence of indebtedness, bank records and accounts, cryptocurrency exchange records and accounts, clearing firm records and accounts, savings records and accounts, brokerage records and accounts, life settlement insurance policies, cryptocurrencies, certificates of deposit, stocks, bonds, debentures, investments, contracts, mortgages, furniture, office supplies and equipment;
- i. Cooperate with reasonable requests for information or assistance from any state or federal law enforcement or consumer protection agency; and

j. Maintain the chain of custody of all of the Defendant's documents and records in the Receiver's possession.

8. All banks, cryptocurrency exchanges, clearing firms, brokerage firms, financial institutions, and other natural persons or corporate entities which have possession, custody or control of any assets, life insurance policies, monies, cryptocurrencies, funds or accounts held by, in the name of, or for the benefit of, directly or indirectly, the Defendant that receive actual notice of this Order by personal service, electronic mail, facsimile transmission or otherwise shall: Not liquidate, move, sell, convey or otherwise transfer any assets, life insurance policies, monies, cryptocurrencies, funds, and/or accounts in the name of the Defendant or for the benefit of their investors, except upon written instructions from the Receiver;

1. Not exercise any form of set-off, alleged set-off, lien, or any form of self-help whatsoever, or refuse to transfer any assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver's control without the written permission of the Receiver or upon further Order of this Court; and

1. Cooperate expeditiously in providing information and assets, life settlement insurance policies, monies, cryptocurrencies, funds, and/or accounts to the Receiver or at the direction of the Receiver.

9. Immediately upon service of this Order upon them, or within such time as permitted by the Receiver in writing, managing members of the Defendant, including but not limited to John Stanbridge and Timothy Kirkwood, shall: Deliver to the Receiver all rights, control, and authority held by the Defendant over all assets, life settlement insurance policies, monies, cryptocurrencies, funds and/or accounts belonging to the Defendant or their investors;

1. Deliver to the Receiver possession and custody of documents of the Defendant, including, but not limited to, all books and records of accounts, all financial and

accounting records, balance sheets, income statements, bank and brokerage records (including monthly statements, canceled checks, records of wire transfers, and check registers), investor lists, loan documents, title documents, electronically stored information, all information concerning insurance coverage, and all taxpayer ID numbers, and other papers;

1. Deliver to the Receiver all keys, computer passwords, entry codes, PIN numbers and combinations to locks necessary to gain or to secure access to any of the assets, monies, cryptocurrencies, funds, accounts and/or documents of the Defendant, including, but not limited to, access to business premises, means of communication, accounts, computer systems, websites, or other property;

1. Deliver to the Receiver all information identifying the accounts, employees, properties or other assets or obligations of the Defendant;

1. Promptly notify the Receiver in writing of the names, addresses, and telephone numbers of all parties who appear in the action and their counsel known to them;

1. Give notice to the Receiver of all events known to them that affect the receivership;

1. Assist and cooperate fully with the Receiver in the administration of the Receivership Assets and the discharge of the Receiver's duties, and;

1. Provide to the Receiver an accounting of the Defendant's property transferred in or out of the territorial limits, for the period of January 1, 2017, to present. The accounting shall be submitted to the Receiver within ten (10) calendar days of this Order.

10. The Receiver shall have the sole and exclusive authority to sell or dispose of Receivership Assets in the ordinary course of business; provided, that the Receiver shall not sell any Receivership Assets other than in the ordinary course

of business without an order of this Court. Any valid lien or mortgage interest of a secured party in Receivership Assets shall attach to the proceeds of sale or disposition of such Receivership Assets. The Receiver is authorized to hire and retain consultants and agents who the Receiver deems reasonably necessary for the sale or disposition of Receivership Assets.

11. The Receiver shall have sole and exclusive standing and authority, in the name of the Defendant or in the name of the receivership, to demand, collect, settle, release and compromise any and all debts owed to the Defendant. The Receiver may investigate and institute and prosecute or defend, in the name of the Defendant or in the Receiver's name, as receiver, all suits and legal proceedings at equity or law, in tort or contract, as may be reasonably necessary in the Receiver's judgment to maximize and protect the Receivership Assets, including but not limited claims of professional malpractice, intentional or negligent misrepresentation, negligence, and violation of securities laws, in this state or any other court or foreign jurisdiction or in arbitration. The Receiver may defend all such suits and actions as may be instituted against the Receiver or the Defendant, including, without limitation, the exclusive discretion, power and authority to file a bankruptcy or similar petition on behalf of the Defendant. The Receiver is also hereby authorized to assert, prosecute, negotiate, and settle any claim under any insurance policy held by or issued on behalf of Defendant, including their officers or member managers, and to take any and all appropriate steps in connection with such policies. By this authorization and empowerment, this Court specifically determines that the Receiver is not prohibited and shall not be barred from bringing any claims due to the doctrine in *pari delicto*.
12. In order to maximize the receivership estate, the Receiver may retain litigation counsel to handle such specifically identified litigation on a fixed contingency fee basis.

13. Immediately upon entry of this Order, the Receiver may take depositions upon oral examination and seek the production of documents from parties and non-parties via subpoenas duces tecum.
14. The Receiver may endorse any checks, drafts, negotiable instruments or other writings in the name of any of the Defendant.
15. The Receiver is authorized to open all mail—including electronic mail—directed to or received by or at the Defendant’s business premises, offices, post office boxes or electronic mail domains, and to inspect all mail opened prior to the entry of this Order, to determine whether items or information therein fall within the mandates of this Order. The Receiver is authorized to instruct the U.S. Postmaster to reroute, hold, and/or release said mail to the Receiver.
16. The Receiver is authorized to instruct the Defendant’s website hosting company and internet service provider (“ISP”) to hold and/or reroute any and all electronic mail which is related, directly or indirectly, to the business, operations or activities of the Defendant (the “Corporate Monitor’s Electronic Mail”), including all electronic mail addressed to, or for the benefit of, the Defendant or any of the Defendant’s officers, directors, member managers, managers, agents or employees in their capacity for the Defendant. The website hosting company and ISP shall not comply with, and shall immediately report to the Receiver, any change of internet or e-mail address or other instruction given by anyone other than the Receiver concerning the Defendant’s Electronic Mail. Defendant shall not open any of the Corporate Monitor’s Electronic Mail and shall immediately turn over such electronic mail, regardless of when received, to the Receiver. All personal electronic mail of any individual, and/or any electronic mail appearing to contain privileged information, and/or any electronic mail not falling within the mandate of the Receiver, shall be released to the named addressee by the Receiver. The foregoing instructions shall apply to any proprietor, whether

individual or entity, of any private electronic mail box, depository, business or service, or electronic mail service provider hired or used by the Defendant. The Defendant shall not open a new electronic mailbox, or take any steps or make any arrangements to receive electronic mail in contravention of this Order.

17. The Receiver may maintain such accounting, bookkeeping and record-keeping systems as the Receiver determines to be advisable in the Receiver's business judgment with respect to the operation and management of the Defendant's business.
18. The Receiver shall exercise such other and further powers in an emergency as shall be necessary under the circumstances, from time to time, provided that the Receiver shall report promptly to the Court in writing and apply for such order or orders authorizing or ratifying the Receiver's actions as reasonable and appropriate under the circumstances.
19. The Receiver shall receive a fee of \$550 per hour, reduced from his standard rate of \$700 (a 21.4% reduction), with respect to his individual time and, to the extent that they provide assistance to the Receiver, the Receiver may charge for time spent by employees of Dimond, Kaplan, Rothstein, P.A., at the reduced rates of \$375 per hour for junior partners and \$275 per hour for associates. The Receiver will be entitled to reimbursement for reasonable travel, lodging and other out-of-pocket costs, as necessary, for the performance of his duties under this Order. All fees and costs incurred by the Receiver shall be subject to objection by the Members and allowance by the Court after notice to the Members.
20. On a monthly basis, the Receiver may provide each of the Defendant's members with a statement listing the expenses of the Receivership during the prior month, including the Receiver's fees, pursuant to the attached service list. Absent objection from one or more of the Defendant's members within thirty (30) days following the members' receipt of the foregoing statement, the Receiver may pay

the expenses listed in the monthly statement from the Receivership Assets, including from borrowed funds, on a provisional basis without further order of the Court. In the event that one or more of Defendant's members object to any expense listed in the monthly statement, the Receiver may pay from the Receivership Assets the expenses as to which no objection was made, including from borrowed funds, on a provisional basis without further order of the Court. At any time, the Receiver may file a motion seeking authority to pay any expenses to which a member has objected and, whether or not a member has objected to any expenses, shall, no less frequently than every six months, file an interim request for Court approval of the Receiver's expenses, including the Receiver's fees, not previously approved by the Court. The Receiver and its counsel shall not disclose attorney-client privileged communications, including work product or other privileged information, with his fee and expense applications, and may redact from any filing time entries and/or references to tasks that would reveal privileged information.

21. The approved fees and costs of the Receiver and his consultants, agents and professionals are administrative expenses and shall be paid from the Receivership Assets and, to the extent not paid, shall be paid from proceeds of the Receivership Assets prior to payment thereof to the secured creditors, and shall in addition and otherwise be secured by a first priority lien on the Receivership Assets which lien shall be senior to the lien of any other secured party, now existing or hereafter arising.
22. The Receiver and the Receiver's Professionals may rely on: (i) all outstanding court orders, judgments, decrees and rules of law, and shall not be liable to anyone for their good faith compliance with any such order, judgment, decree or rule of law; and (ii) any resolution, certificate, statement, opinion, report, notice, consent, or other document believed in good faith by them to be genuine and to

have been signed or presented by the proper parties. Neither the Receiver nor the Receiver's Professionals shall be personally liable: (i) for their good faith compliance with their duties and responsibilities as Receiver, or as attorney, agent, or other professional for the Receiver; or (ii) for any losses, costs, damages or expenses (collectively, "Losses") arising from their acts or omissions, except upon a final adjudication that any such Losses were solely as a result of their gross negligence or willful misconduct. Persons dealing with the Receiver shall only look to the Receivership Assets and bond posted by the Receiver, if any, to satisfy any liability, and neither the Receiver nor the Receiver's Professionals shall have any personal liability to satisfy any such obligation. Thus, any Losses suffered or incurred by the Receiver as a result of any claim, suit, action, or other demand or proceeding brought against the Receiver or any of his employees, consultants, professionals, counsel, agents or representatives in connection with its performance as receiver will be solely an expense of the receivership estate, and not of the Receiver. To the fullest extent possible, the Receiver and the Receiver's Professionals shall be exculpated and released from any and all liability arising out of their actions or inactions in support of the Receivership except in the event of a final adjudication that any Losses were solely as a result of their gross negligence or willful misconduct. The Receiver is an officer of this Court, and no individual or entity may sue the Receiver without first obtaining the permission of this Court.

23. Upon taking possession of the Receivership Assets, the Receiver shall determine whether there is sufficient insurance coverage. The Receiver may procure and maintain insurance covering liability, casualty and such other risks in such amounts as are deemed necessary by the Receiver, subject to the rights of any secured party to the extent that such insurance relates to Receivership Assets encumbered by a lien or mortgage. The Receiver shall notify insurers that the

Receiver shall be named as an additional insured and/or loss payee on any insurance policies for the period that the Receiver shall be in possession of the insured Receivership Assets. If the Receiver does not have sufficient funds to obtain insurance, the Receiver shall seek instructions from the Court on whether to obtain insurance and how it is to be paid for.

24. The Receiver may use any federal taxpayer identification numbers relating to the Defendant for any lawful purpose. The Receiver shall be under no obligation to complete or file income or other tax returns on behalf of the Defendant. The Receiver shall furnish the members of the Defendant and their authorized agents with such access to books and records within the Receiver's custody or control as reasonably may be necessary in order for the Members to complete and file tax returns on the Defendant's behalf.
25. The Receiver shall not be bound by any contracts, agreements, understandings, or other commitments between the Defendant's Members. The Receiver may, by a written ratification executed by the Receiver, agree to bind the Receivership Assets to any such contracts, agreements, understandings or other commitments. Nothing in this Order constitutes or shall be construed to constitute the Receiver's assumption of any such contracts, agreements, understandings or other commitments, or the Receiver's waiver of any default under any such contracts, agreements, understandings or other commitments.
26. The Receiver shall not be required to continue to operate the Defendant's business in the same manner as they are being operated on the date of this Order, and the Receiver is authorized to discontinue or consolidate business operations as the Receiver deems advisable in his business judgment in an effort to preserve and maximize the value of the Receivership Assets for the purposes set forth herein.
27. The receivership authorized and created hereby may be terminated at any time

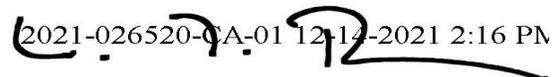
by the Receiver filing with the Court and serving upon the parties in interest a Motion to Terminate Appointment of Receiver. Upon proper notice thereof and upon hearing and determination of this Court that the purposes of the receivership have been served, the Court may terminate the receivership.

28. Not later than 60 days after the receivership terminates, the Receiver shall file his final report, which shall include a narrative summary of significant receivership events, and a summary of the proposed distribution to creditors and/or the Members of the proceeds of all Receivership Assets. Notice of such hearing shall be given to all persons of whom the Receiver is aware who have potential claims against the proceeds of the Receivership Assets. Upon approval of the final report, the Receiver shall be discharged from all obligations as receiver and the Receiver's bond shall be exonerated.
29. The enumeration herein of the duties and powers of the Receiver shall not be construed as a limitation upon him, nor shall it exclude in any manner his right to do such other acts not herein specifically enumerated, or otherwise provided for, as may be necessary or appropriate for the accomplishment, or in aid of the purpose, of the receivership. The Receiver may at any time apply to this Court for further or other instructions or orders and for additional powers necessary to enable the Receiver to perform the Receiver's duties properly and/or to expand the scope of the receivership.
30. This Court shall retain jurisdiction over the Receivership Assets, including but not limited to litigation asserted by the Receiver.
31. This Court may order such other and further relief as deemed just and proper by this Court.
32. Within thirty (30) days from the entry of this Order, should any interested person challenge or object to the appointment of the Receiver, the Court reserves the right to conduct a full evidentiary hearing on the issue(s) and matter(s) raised by

such interested person(s) and to potentially terminate the receivership provided in this Order. If no such challenge or objection is filed within such time, Receiver's receivership shall be deemed permanent (subject to further order of the Court modifying or terminating the receivership).

33. Counsel for Plaintiff Members are instructed to serve a copy of this Order on all interested persons presently known to them.

DONE and ORDERED in Chambers at Miami-Dade County, Florida on this 14th day of December, 2021.

 2021-026520-CA-01 12-14-2021 2:16 PM

2021-026520-CA-01 12-14-2021 2:16 PM

Hon. William Thomas

CIRCUIT COURT JUDGE

Electronically Signed

No Further Judicial Action Required on **THIS MOTION**

CLERK TO **RECLOSE** CASE IF POST JUDGMENT

Electronically Served:

Brian Lechich, blechich@homerbonner.com

Brian Lechich, aschwartz@homerbonner.com

Brian Lechich, pjimenez@homerbonner.com

Brian Lechich, blechich@homerbonner.com

David Freedman, Esq., dfreedman@coffeyburlington.com

Priscilla Jimenez, Esq., pjimenez@homerbonner.com

Scott Dimond, Esq., Scott@dkrpa.com

Physically Served:

EXHIBIT 2

IN THE CIRCUIT COURT OF THE 11TH
JUDICIAL CIRCUIT IN AND FOR MIAMI-
DADE COUNTY, FLORIDA

CASE NO.: _____

STEPHEN JOSEPH EZEKIEL, MASTER
STATE (HONG KONG) LIMITED, a
Hong Kong company, GABRIEL
BREEMAN, BRAD GRAY, and
JEFFREY LINDHOLM,

COMPLEX BUSINESS DIVISION

Plaintiffs,

v.

DAILY BREAD, LLC,
a Colorado limited liability company,

Defendant.

**VERIFIED COMPLAINT
SEEKING DISSOLUTION, INJUNCTIVE
RELIEF, AND THE APPOINTMENT OF A RECEIVER**

Plaintiffs Stephen Joseph Ezekiel, Master State (Hong Kong) Limited, Gabriel Breeman, Brad Gray, and Jeffrey Lindholm (“**Victim Investors**”) sue¹ Ponzi scheme Daily Bread, LLC (“**Daily Bread**”) and allege:

Introduction

1. Daily Bread claims to be a hedge fund operated by John Stanbridge and Timothy Kirkwood. From 2015 to 2021, Stanbridge and Kirkwood solicited investors, including the Victim Investors, to put approximately \$20 million or more into Daily Bread’s supposed hedge

¹ Victim Investors reserve the right to amend and file claims for damages against Daily Bread.

fund. Based on falsified net asset value statements created by Daily Bread and possibly co-conspirators, investors had reason to believe that they had earned substantial returns on their investments and, indeed, some paid taxes year after year on these supposed returns and falsified tax schedules. By September 2021, Daily Bread's statements suggested that it had more than \$36 million in assets in its Merrill Lynch account.

2. In reality, by the end of October 2021, there was only approximately \$165,000 in assets in Daily Bread's Merrill Lynch account. If not for the fact that Stanbridge supposedly has become terminally ill with cancer, the Daily Bread Ponzi scheme would be ongoing even now. Facing his death apparently, Stanbridge attempted to clear his conscience by confessing, on video staged and taken by Kirkwood in November, to faking brokerage statements, making up investor returns, and using new investor money to redeem others, including himself, Kirkwood, and apparently many family members of Kirkwood.

3. Kirkwood's response was not to report this massive financial fraud to criminal and regulatory authorities but instead to hire a personal attorney, David Freedman of Coffey Burlington, and have his attorney run a Zoom conference with investors. In the Zoom conference, Kirkwood claimed to be shocked and dismayed over Stanbridge's admission and denied any foreknowledge of the fraud. He also claimed that, given Stanbridge's supposed terminal condition, he saw no reason to notify authorities upon supposedly learning for the first time about this multi-million-dollar financial crime.

4. The limited financial records the Victim Investors have been able to obtain and review so far belie Kirkwood's proclaimed ignorance and suggest the real reason for Kirkwood's failure to report this crime to authorities. Those records show that Kirkwood treated Daily Bread's Bank of America account as his own and used it to pay at least \$776,932 for his

children's tuition, and \$343,574 for his rent and property leases. There also appear to be payments to credit cards and ATM withdrawals of approximately \$188,255. In addition, over the last three years, the records show that Kirkwood's family members have received at least \$1,341,583 in cash distributions at the expense of Daily Bread's other investors. In total, Stanbridge, Kirkwood, and their respective family members appear to have taken more than \$11 million from Daily Bread's coffers.

5. Kirkwood's response to the revelation of this massive financial crime has been to engage in personal damage control. In addition to quickly hiring personal counsel, Kirkwood boldly presented to the Daily Bread investors, including the Victim Investors, a plan for them to recoup part of their stolen investments by accepting investments in other companies with which Kirkwood was involved, invested, or controlled in exchange for a complete and confidential release. Kirkwood paired this offer with a threat that even this meager and absurd offer would be withdrawn if anyone filed a public lawsuit. At the same time, Kirkwood rejected requests from Daily Bread's investors to appoint an independent trustee or receiver over Daily Bread to investigate and marshal assets on behalf of Daily Bread's defrauded investors. Nor did he agree to hire an independent forensic accountant to trace funds. Instead, Kirkwood had his own accountant review and prepare schedules. Kirkwood is effectively running Daily Bread for his own benefit at the expense of the Victim Investors.

6. The Victim Investors are not deterred by this threat and file this lawsuit seeking the appointment of a receiver to prevent further fraud by Daily Bread, stop further dissipation of Daily Bread assets, trace Daily Bread's misuse of investor money, marshal assets for the benefit of all Daily Bread investors, and wind down and dissolve the company. The Victim Investors also seek an injunction to preserve Daily Bread's assets until a receiver is appointed.

Jurisdiction and Venue

7. This action seeks the distribution of assets in excess of \$750,000, exclusive of interest, costs, and attorney's fees.

8. Pursuant to Florida Statutes Section 605.0704, the Court has authority to "appoint one or more receivers to wind up and liquidate or one or more custodians to manage the business and affairs of the limited liability company." Fla. Stat. § 605.0704(1). The Court has jurisdiction and authority to appoint a receiver over Daily Bread, a foreign limited liability company, as Daily Bread's operations and assets are located in Miami-Dade County, Florida. *See* Fla. Stat. § 605.0704(6) ("The court may appoint a receiver for a foreign limited liability company even though a receiver has not been appointed elsewhere.").

9. The Court has personal jurisdiction over Defendant Daily Bread because it committed the acts alleged in this complaint and operates in Miami-Dade County.

10. Venue is proper in Miami-Dade County because the Ponzi scheme occurred in Miami-Dade County and Daily Bread operates in, and its true principal place of business is in, Miami-Dade County.

The Parties

11. Plaintiff Stephen Joseph Ezekiel is a citizen of Australia and currently resides in Hong Kong. From November 2019 through April 2020, Mr. Ezekiel invested \$400,000 in Daily Bread.

12. Plaintiff Brad Gray is a citizen of Australia and currently resides Republic of Singapore. From April 2020 through September 2020, Mr. Gray invested approximately \$700,000 in Daily Bread.

13. Plaintiff Gabriel Breeman is a citizen of the Kingdom of the Netherlands and currently resides in Spain. From December 2017 through December 2018, Mr. Breeman invested \$650,000 in Daily Bread.

14. Plaintiff Jeffrey Lindholm is a resident of Massachusetts. In April 2020, Mr. Lindholm invested \$250,000 in Daily Bread.

15. Plaintiff Master State (Hong Kong) Limited is a Hong Kong company and is owned and controlled by Adam Judd, who is a citizen of Australia and currently resides in the Republic of Singapore. From May 2017 through November 2018, Master State (Hong Kong) Limited invested \$1.2 million in Daily Bread.

16. Defendant Daily Bread, LLC is a Colorado limited liability company, with its principal place of business in Miami-Dade County, Florida.² Daily Bread operates in Miami-Dade County, Florida and all of its known bank and brokerage accounts are located in Miami-Dade County, Florida.

Other Interested Persons

17. John Stanbridge is a resident of Miami-Dade County, Florida. Stanbridge owns Class A units of Daily Bread through the Colorado limited liability company “Daily Bread Class A Holder, LLC.” As a Class A owner, he and his partner Kirkwood effectively control Daily Bread as the fund’s 2017 and 2018 LLC agreements call for the Class A unit holders to comprise the Board of Managers. For the relevant period, Stanbridge served as Daily Bread’s manager and may still continue to do so. Stanbridge ran Daily Bread’s operations (and the Ponzi scheme) from

² Daily Bread’s initial Limited Liability Company Agreement of Daily Bread, LLC, attached as Ex. 1 at § 2.4, states that its principal place of business is in Aspen, Colorado, but in reality, Daily Bread operated in Miami-Dade County, Florida, and all its bank and financial accounts known to the Victim Investors are located in Miami-Dade County, Florida.

his home and office in Miami-Dade County, Florida. Stanbridge has admitted on video that he operated Daily Bread as a Ponzi scheme since 2017. In November 2021, the Victim Investors were told that Stanbridge was incapacitated. For the relevant period, Stanbridge was not associated with a member of the Financial Industry Regulatory Authority (FINRA) or an investment advisor registered with the State of Florida or the U.S. Securities and Exchange Commission (SEC).

18. Timothy Kirkwood is believed to reside in the United Kingdom. Kirkwood has conducted, and continues to conduct, business for Daily Bread. Kirkwood held himself out as a principal of Daily Bread, providing governance, accountability, and oversight. Kirkwood owns Class A units of Daily Bread through the Colorado limited liability company “Daily Bread Class A Holder, LLC.” As a Class A owner, he and his partner Stanbridge effectively control Daily Bread. Moreover, the 2018 Daily Bread Limited Liability Company Agreement provides in Section 8.2(d) that “any vacancy created by the death, resignation, or incapacity of John Stanbridge . . . shall be immediately and automatically filled by Timothy Kirkwood.” Amended and Restated Limited Liability Company Agreement of Daily Bread, attached as Ex. 2 at § 8.2(d). Despite the clear language in the agreement, in recent correspondence and telephone/video conferences, Kirkwood disclaims that he is the manager. Yet, at the same time, he is acting in that capacity. For the relevant period, Kirkwood was not associated with a member of FINRA or an investment advisor registered with the State of Florida or the SEC.

How Investors Were Misled

19. Starting in 2015, two years before Daily Bread was incorporated, Kirkwood and Stanbridge promoted and began raising money for the fund.

20. Kirkwood solicited investors to put money in the fund by explaining that his partner, Stanbridge, would day trade an exchange traded fund and cash out every night using their “Daily Bread Strategy.” For the first few years, Stanbridge would trade investors’ money in his own personal brokerage account, and Kirkwood instructed investors to wire their funds directly to Stanbridge. Later on, Kirkwood and Stanbridge opened accounts in Daily Bread, LLC’s name.

21. From its inception, Kirkwood touted to potential investors Daily Bread’s success. For example, in a January 5, 2017, email to a Victim Investor, Kirkwood touted that from October 2015 through October 2016, Daily Bread achieved returns of 77.79%. *See* Jan. 5, 2017 email, attached as Ex. 3. According to Kirkwood and the initial Limited Liability Company Agreement, Ex. 1 at § 7.5(a), Daily Bread investors would receive on a quarterly basis the first 7.5% of profit (i.e., a 30% capped annual return), with the Class A members (i.e., Stanbridge and Kirkwood) keeping any profits above that amount.

22. At some point in 2019, Kirkwood and Stanbridge reduced the quarterly return for investors to 5.625% (i.e., a 22.5% capped annual return) under the guise that Stanbridge wanted to trade less days per month to reduce his stress. *See* Dec. 11, 2019 email, attached as Ex. 4; Second Amended and Restated Limited Liability Company Agreement of Daily Bread, LLC, attached as Ex. 5 at 3.

23. All the while Kirkwood and Stanbridge touted Daily Bread’s returns to solicit new investors and to have its existing investors deposit more money in the fund. For example, in a December 11, 2019 email, Stanbridge and Kirkwood represented that Daily Bread had 210.05% gross return since inception, a 52.51% annual return since inception, and an average monthly gain of 4.26% when soliciting an existing investor to invest more money in Daily

Bread. *See* Ex. 4. More recently, in a March 15, 2020 email sent by Stanbridge and signed by Stanbridge and Kirkwood, Stanbridge touted that “[a]s a result of the global disruption over the Corona Virus and general market uncertainty we are seeing significant volatility in our ETFs. The result has been extremely positive for Daily Bread” Mar. 15, 2020 email, attached as Ex. 6.

24. Daily Bread investors received weekly statements showing positive performance and increases in their capital accounts. Many investors received K-1’s from Daily Bread, requiring them to pay taxes on their purported profits, and many investors did.

25. The Victim Investors subsequently learned that it was all a lie.

The Fraud Unravels

26. In November 2021, Kirkwood notified Daily Bread investors that Stanbridge has terminal cancer and few days to live.

27. Kirkwood claimed that when learning that Stanbridge was ill, he travelled to South Florida to see Stanbridge. He claims that while Stanbridge was in the hospital, he asked Stanbridge’s wife for account login information and was surprised by what he saw—the company had only about \$165,000 left in its financial accounts, not the more than \$36 million Daily Bread claimed to have had on paper.

28. Upon Stanbridge’s apparent return home from the hospital, Kirkwood made two short videos of Stanbridge confessing to operating Daily Bread as a Ponzi scheme (the “**Videos**”). In the Videos, Stanbridge confesses that Daily Bread began to operate as a Ponzi scheme starting in March 2017, when he began to take massive losses in trading. Stanbridge admitted that he began to create fake brokerage statements to hide the losses and used new

investor money to redeem others. He admitted that he would just make up the returns for each investor. The transcript of one of the Videos is attached as Ex. 7.

29. To hide these trading losses, Daily Bread created and distributed to investors, including the Victim Investors, fictitious and fraudulent financial statements showing that Daily Bread had generated significant trading profits. Daily Bread investors, including the Victim Investors, relied on these fictitious and fraudulent financial documents to report gains to tax authorities, and paid taxes on these fictitious gains.

30. The Victim Investors demanded financial information from Kirkwood and hired a forensic accountant to review the limited records Kirkwood provided. The forensic accountant's review of limited trading and bank account records suggest that fraud was more extensive than Stanbridge admitted.

31. First, the fact that, prior to 2018, investors deposited funds into Stanbridge's personal brokerage account suggests the scheme began much earlier. The forensic accountant believes from the limited records he has had access to that the Ponzi scheme began much earlier than March of 2017. *See Decl. of Paul DeStefanis, attached as Ex.8.*

32. Second, limited trading records provided to the forensic accountant show that Daily Bread did not exclusively day trade exchange traded funds as Daily Bread promised and promoted. Instead, Daily Bread traded other securities and held positions overnight. *Id.*

33. Yet, most alarming is that based on the limited records acquired by the Victim Investors, between July 2018 and October 2021, it appears that Stanbridge and Kirkwood used Daily Bread's bank account as if it was their own. Records suggest that the two withdrew more than \$11 million from Daily Bread's accounts to pay themselves, to pay for personal expenses, to pay family members, and to make payments for the benefit of family members. *Id.*

34. For instance, a preliminary review of the limited accounts available to the Victim Investors shows that Stanbridge and Kirkwood used the Daily Bread bank account as their own:

- a. at least \$589,590 in payments to Stanbridge;
- b. at least \$1,471,358 in payments to Kirkwood and an entity he controls with his family;
- c. at least \$188,255 in ATM withdrawals and credit card payments;
- d. at least \$776,932 to pay the tuition for Kirkwood's children (or others);
- e. at least \$343,547 to pay rent for Kirkwood in London and Barbados;
- f. at least \$2,604,459 in payments to Kirkwood's other businesses;
- g. at least \$3,928,675 in net payments to Stanbridge's wife's company; and
- h. at least \$1,341,583 in payments to Kirkwood's family members.

Id. These are just a sample of suspicious payments that appear on the limited financial statements obtained by the Victim Investors.

35. Based on the limited review of the records available to the Victim Investors, it appears that Kirkwood's family members received cash distributions at the expense of the Victim Investors and others.

The Fraud Continues

36. Despite previously holding himself out as Stanbridge's partner and a principal of Daily Bread, Kirkwood's first instinct was to protect himself by immediately attempting to distance himself from both Daily Bread and Stanbridge.

37. On November 5, 2021, Kirkwood and his attorney conducted a Zoom meeting with Daily Bread investors. During the meeting, Kirkwood stressed his shock and lack of knowledge regarding the Ponzi scheme. During the meeting, Kirkwood's counsel also remarked

that Kirkwood had “pinned down what appears to be a five-million-dollar key man insurance policy running in favor of the company.” When investors asked if law enforcement had been notified of the fraud, Kirkwood’s attorney said, “[n]o. Frankly didn’t cross my mind particularly in light of his life expectancy.” Kirkwood’s claim that it did not cross his mind to report to authorities a massive financial fraud perpetrated by a company co-run by him, when it did cross his mind to immediately hire himself an attorney, strains credulity.

38. The company’s financial records suggest a more credible explanation for Kirkwood’s reluctance to notify law enforcement. It turns out that Kirkwood and his family members appear to have siphoned millions from Daily Bread’s coffers, with Kirkwood using Daily Bread’s bank accounts to pay his children’s tuition and his rent payments.

39. Upon information and belief, Kirkwood also appears to have taken commissions on Daily Bread investors’ capital contributions. Kirkwood is not associated with a FINRA-registered broker/dealer, and his receipt of such commissions would violate Section 15 of the Securities Exchange Act of 1934. *See* 15 U.S.C. § 78o.

40. Instead of self-reporting to law enforcement, Kirkwood has tried a different tact. On November 22, 2021, Kirkwood proposed his “Way Forward,” which is an attempt to make Daily Bread investors 85% whole—eventually, maybe—by giving them interests in Kirkwood’s other investment vehicles, themselves speculative, venture stage investments, which may well be other vehicles of fraud. Kirkwood’s “Way Forward” proposal to maybe someday make partial restitution for the fraud for which he was largely responsible comes with a threat, too: publicly file any legal action like this lawsuit and the offer is revoked. The clear implication of the offer and its accompanying threat is that Kirkwood does not want this fraud to see the light of day. He

wants time to pass, the statute of limitations to run, investors to accept the inevitability of their losses, and maybe some good fortune to help Kirkwood escape the consequences of this fraud.

Lack of Transparency and Control

41. Due to the discovery of the massive fraud, Stanbridge's apparent terminal illness, and Kirkwood's disavowal of responsibility, there is a lack of control over Daily Bread.

42. Investors do not know who has control over Daily Bread, its assets, and its financial accounts.

43. A receiver is needed to identify, secure, and marshal Daily Bread's assets, including all claims, to facilitate an organized wind down of Daily Bread for the benefit of its investors.

Count I – Appointment of a Receiver for Daily Bread

44. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

45. Daily Bread received millions of dollars from the Victim Investors, and millions more from other investors.

46. The investors' funds were misappropriated by Daily Bread, Stanbridge, and Kirkwood.

47. Stanbridge has already admitted in the Videos to operating a Ponzi scheme, and both Stanbridge and Kirkwood concede that Daily Bread has few remaining funds in its financial accounts.

48. There is also uncertainty as to whether Daily Bread has a manager. While Stanbridge is apparently incapacitated, Kirkwood has disclaimed serving as Daily Bread's

despite the clear language in the relevant LLC agreements, but at the same time it appears that he is currently controlling Daily Bread.

49. Accordingly, a receiver is required to manage Daily Bread, to stop further dissipation of Daily Bread assets, to trace, recover, and marshal assets and funds on behalf of Daily Bread investors, and to wind down and dissolve the company.

50. The Court has the power to appoint “one or more receivers to wind up and liquidate or one or more custodians to manage the business and affairs of the limited liability company.” § 605.0704(1), Fla. Stat.

WHEREFORE, the Victim Investors seek the entry of an order appointing a receiver for Daily Bread under § 605.0704, Fla. Stat., and granting any other relief that the Court deems appropriate.

Count II – Dissolution of Daily Bread

51. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

52. The Victim Investors seek dissolution of Daily Bread.

53. The Victim Investors are non-managing members of Daily Bread.

54. As pled above, all or substantially all of Daily Bread’s activities and affairs are unlawful, and the managers in control of Daily Bread have acted and are acting illegally and fraudulently.

55. Upon information and belief, Daily Bread’s assets are being misappropriated and/or wasted, causing injury to Daily Bread and to its non-managing members. Further, Daily Bread has already misappropriated and/or wasted nearly all of its assets.

56. In these circumstances, the Court has both the power and the obligation to dissolve Daily Bread pursuant to § 605.0702(1)(b)(1), (3), and (4), Fla. Stat.

WHEREFORE, the Victim Investors seek the entry of an order dissolving Daily Bread under § 605.0702, Fla. Stat., and granting any other relief that the Court deems appropriate.

Count III – Injunction

57. The Victim Investors reallege and incorporate their allegations from Paragraphs 1-43.

58. The Victim Investors seek an injunction to prevent Daily Bread from conducting any business until a receiver is appointed.

59. The Victim Investors seek dissolution of Daily Bread in Count II.

60. Under these circumstances, the Victim Investors have an interest in Daily Bread and have clear legal right to an injunction against Daily Bread.

61. There is a substantial likelihood of irreparable harm because there is no adequate remedy at law. Moreover, the Florida Legislature has empowered the Court to enter an injunction against Daily Bread under these circumstances. *See* § 605.0703(3), Fla. Stat.

62. Stanbridge admitted in the Videos that Daily Bread is a Ponzi scheme and that it has misappropriated investor funds. This alone means the Victim Investors have a substantial likelihood of success on the merits. The initial forensic investigation reflected in Exhibit 8 only further establishes this probability.

WHEREFORE, the Victim Investors seek the entry of an injunction against Daily Bread, under § 605.0703, Fla. Stat., forbidding Daily Bread to conduct any business until a receiver is appointed, and granting any other relief that the Court deems appropriate.

Respectfully submitted:



Attorneys for Stephen Joseph Ezekiel, Master State
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VERIFICATION BY PLAINTIFF MASTER STATE (HONG KONG) LIMITED

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8, 2021

By: 

Adam Judd
Trustee
Master State (Hong Kong) Limited

VERIFICATION BY PLAINTIFF STEPHEN JOSEPH EZEKIEL

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December __, 2021

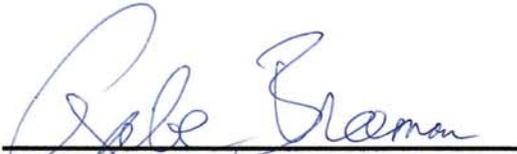
By: 

Stephen Joseph Ezekiel

VERIFICATION BY PLAINTIFF GABRIEL BREEMAN

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8, 2021

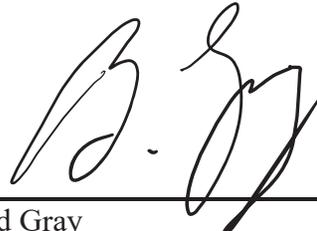
By: 

Gabriel Breeman

VERIFICATION BY PLAINTIFF BRAD GRAY

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 8__, 2021

By:  _____
Brad Gray

VERIFICATION BY PLAINTIFF JEFFREY LINDHOLM

Under penalties of perjury under the laws of the United States and the State of Florida, I declare that I read the foregoing Verified Complaint Seeking Dissolution, Injunctive Relief, and the Appointment of a Receiver and the facts stated in it are true to the best of my knowledge and belief.

Dated December 7, 2021

By: 
Jeffrey Lindholm

VERIFIED COMPLAINT EXHIBIT INDEX

Exhibit No.	Description
1	Limited Liability Company Agreement of Daily Bread LLC (dated Feb. 2017)
2	Amended and Restated Limited Liability Company Agreement of Daily Bread LLC (dated Nov. 2, 2018)
3	Jan. 5, 2017 email from Tim Kirkwood to Adam Judd, Trustee of Plaintiff Master State (Hong Kong) Limited
4	Dec. 11, 2019 email from John Stanbridge to Plaintiff Gabriel Breeman
5	Second Amended and Restated Limited Liability Company Agreement of Daily Bread, LLC (dated as of Dec. 1, 2020)
6	Mar. 15, 2020 email from John Stanbridge to Plaintiff Gabriel Breeman
7	John Stanbridge video transcript
8	Declaration of Paul DeStefanis

EXHIBIT 3

Impact of Claim Adjustment

	Current	Expanded	Claim or Profit Adjustment
Amy Kirkwood	20,000	20,000	0
Andres Rubio	(270,337)	(270,337)	0
Andrew Staples	(60,000)	(60,000)	0
Andrew Wainwright	100,000	175,000	Claim rises by 75,000
Bailey Connor	(117,400)	(89,900)	Profit decreases by 27,500
Brad Gray	450,000	450,000	0
Brad Stevenson	137,500	137,500	0
Brian Winot	750,000	750,000	0
Charlie Bridge	100,000	100,000	0
Charles Kirkwood	(497,000)	(397,000)	Profit decreases by 100,000
Christopher Kirkwood	(523,289)	(523,289)	0
Craig Hendricks	1,310,000	1,360,000	Claim rises by 50,000
Daniel Sebring	85,000	235,000	Claim rises by 150,000
Daren Sebring	175,000	325,000	Claim rises by 150,000
Gabriel Breeman	550,000	550,000	0
George Westerwelt	450,000	450,000	0
Gillian S Kellogg	150,000	250,000	Claim rises by 100,000
Hal Fiske	100,000	100,000	0
Howath Perry Boyle Jr.	500,000	500,000	0
James M. Johnson	100,000	100,000	0
Jeff Lindholm	250,000	250,000	0
Jesse Johnson	684,815	684,815	0
Joe Meier	(47,500)	(22,500)	Profit decreases by 25,000
Jon Jamieson	250,000	250,000	0
Joy Danielewicz-Britton	70,000	70,000	0
John Stanbridge	(5,338,260)	(5,601,827)	Profit rises 263,566
JP Toppino	50,000	100,000	Claim rises by 50,000
Kevin Harris - Other	(87,000)	(41,500)	Profit decreases by 45,500
Lilco Trust	(30,000)	(30,000)	0
Linda C Sherlock	20,000	20,000	0
Lord Mark Malloch Brown	250,000	250,000	0
Lucas S. d'Oelsnitz	9,000	9,000	0
Luke Hessler	(40,261)	(10,261)	Profit decreases by 30,000
Master State- Adam	790,741	790,741	0
Michael Haisfield	50,000	50,000	0
Michael Keogh	25,000	25,000	0
Michael Krupka	3,000,000	3,000,000	0
Nelson Bell	85,000	85,000	0
Old Bay Preserve LLC	50,000	50,000	0
Patches Ohoullihan, Inc.	35,000	35,000	0
Patrick Wasserman -		(7,500)	Profit rises by 7,500
Peter Kirkwood	110,000	110,000	0
Peter Yolles	125,000	125,000	0
Regina Wall	1,000,000	1,000,000	0
Rob Bennett	350,000	350,000	0
Sangeeta Prasad	200,000	200,000	0
Scott Hartl	200,000	200,000	0
Shawnee Holdings Inc	(10,000)	(10,000)	0
Shawnee Ridge	100,000	100,000	0
Shawnee Trust	800,000	800,000	0
Stephen Ezekiel	400,000	400,000	0
Suzanna Murray	250,000	250,000	0
Terry (Waters) Kellogg	(191,526)	42,474	Profit decreases by 234,000
Tim Kirkwood	(2,553,081)	(3,139,581)	Profit rises by 586,500
Tom Sherlock	240,075	265,075	Claim rises by 25,000
Tom Kirkwood	(105,546)	(105,546)	0
Tony Sherman	(92,668)	(92,668)	0
Virginia Kirkwood	(20,000)	(20,000)	0
Wayne Lapak	147,600	155,100	Claim rises by 7,500

Wendi Sorum	677,947	827,947	Claim rises by 150,000
William Pote		25,000	Claim rises by 25,000
Will Parrish	500,000	485,000	Claim falls by 15,000

EXHIBIT 5

**IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN
AND FOR MIAMI-DADE COUNTY,
FLORIDA**

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CASE NO: 2021-026520-CA-01 CA44

CBL Division

FINANCIAL REPORT

Dated: April 22, 2023

**Prepared by: Paul DeStefanis, CPA/ABV, ASA BV/IA, CVA
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Chart 1

Daily Bread , LLC
Summary of Net (PROFIT)/LOSS
As of April 4, 2023

	See Exh. 1 Page	Inflow	(Outflow)	Net (PROFIT)/LOSS
1 Andres Rubio	1	\$ 375,000	\$ (645,337)	\$ (270,337)
2 Andrew Staples	2	200,000	-260,000	-60,000
3 Andrew Wainwright	3	175,000		175,000
4 Bailey Connor	4	200,000	-289,900	-89,900
5 Brad Gray	5	700,000	-250,000	450,000
6 Brad Stevenson	6	137,500		137,500
7 Brian Winot				
The Hendricks & Winot Group	7	350,000		350,000
Brian Winot - Other	7	400,000		400,000
8 Charlie Bridge	8	100,000		100,000
9 Craig Hendricks	9	1,800,000	-440,000	1,360,000
10 Daniel Sebring	10	300,000	-65,000	235,000
11 Daren Sebring	11	400,000	-75,000	325,000
12 Gabriel Breeman	12	650,000	-100,000	550,000
13 George Westerwelt	13	450,000		450,000
14 Gillian S Kellogg	14	250,000		250,000
15 Hal Fiske	15	100,000		100,000
16 Howath Perry Boyle Jr.	16	500,000		500,000
17 James M. Johnson	17	100,000		100,000
18 Jeff Lindholm	18	250,000		250,000
19 Jesse Johnson	19	684,815		684,815
20 Joe Meier	20	25,000	-47,500	-22,500
21 John Stanbridge				
Total John Stanbridge (NET)	21-44		-5,601,827	-5,601,827
22 Jon Jamieson	45	250,000		250,000
23 Joy Danielewicz-Britton	46	100,000	-30,000	70,000
24 JP Toppino	47	100,000		100,000
Kevin Harris				
25 Patches Ohoullihan, Inc.	48	35,000		35,000
26 Kevin Harris - Other	48	65,000	-106,500	-41,500
Kirkwood Family Members				
27 Amy Kirkwodd	49	20,000		20,000
28 Charles Kirkwood				
Old Bay Perserve LLC	50	100,000	-50,000	50,000
Shawnee Holdings Inc	50	200,000	-210,000	-10,000
Shawnee Ridge	50	100,000		100,000
Shawnee Trust	50	800,000		800,000
Charles Kirkwood - Other	50	450,000	-847,000	-397,000
29 Christopher Kirkwood (Tim)	51-52		-523,289	-523,289
30 Peter Kirkwood	53	110,000		110,000
31 Tom Kirkwood	54	220,000	-325,546	-105,546
32 Virginia Kirkwood	55		-20,000	-20,000
33 Lilco Trust	56	100,000	-130,000	-30,000
34 Linda C Sherlock	57	20,000		20,000

Daily Bread , LLC
Summary of Net (PROFIT)/LOSS
As of April 4, 2023

	See Exh. 2 Page	Inflow	(Outflow)	Net (PROFIT)/LOSS
35 Lord Mark Malloch Brown	58	250,000		250,000
36 Lucas S. d'Oelsnitz	59	9,000		9,000
37 Luke Hessler	60	30,000	-40,261	-10,261
38 Master State- Adam	61	1,200,000	-409,259	790,741
39 Michael Haisfield	62	50,000		50,000
40 Michael Keogh	63	75,000	-50,000	25,000
41 Michael Krupka	64	3,000,000		3,000,000
42 Nelson Bell	65	85,000		85,000
43 Patrick Wasserman	66	25,000	-32,500	-7,500
44 Peter Yolles	67	125,000		125,000
45 Regina Wall	68	1,000,000		1,000,000
46 Rob Bennett	69	350,000		350,000
47 Sangeeta Prasad	70	250,000	-50,000	200,000
48 Scott Hartl	71	200,000		200,000
49 Stephen Ezekiel	72	400,000		400,000
50 Suzanna Murray	73	250,000		250,000
51 Terry (Waters) Kellogg				
Total Terry (Waters) Kellogg	74-75	1,725,500	-1,683,026	42,474
52 Tim Kirkwood				
Total Tim Kirkwood (NET)	76-86		-3,139,581	-3,139,581
53 Tom Sherlock	87	320,000	-54,925	265,075
54 Tony Sherman	88	150,000	-242,668	-92,668
55 Wayne Lapak	89	967,500	-812,400	155,100
56 Wendi Sorum	90	1,025,000	-197,053	827,947
57 Will Parrish	91	550,000	-65,000	485,000
58 William Pote	92	25,000		25,000
Total		\$ 22,879,315	\$ (16,793,572)	\$ 6,085,744

Exhibit 1

Daily Bread LLC
Transactions by Account
As of December 31, 2022

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Andres Rubio					0.00
General Journal	07/26/2018	2	BOA DB # 223023990916	100,000.00	100,000.00
General Journal	11/21/2018	134	BOA DB # 223023990916	100,000.00	200,000.00
General Journal	11/25/2019	328	BOA DB # 223023990916	100,000.00	300,000.00
General Journal	04/24/2020	416	BOA DB # 223023990916	75,000.00	375,000.00
General Journal	08/03/2020	473	BOA DB # 223023990916	-6,454.00	368,546.00
General Journal	08/03/2020	473	BOA DB # 223023990916	-169,000.00	199,546.00
General Journal	11/30/2020	523	BOA DB # 223023990916	-299,000.00	-99,454.00
General Journal	04/06/2021	627	BOA DB # 223023990916	-79,007.60	-178,461.60
General Journal	05/06/2021	646	BOA DB # 223023990916	-91,875.00	-270,336.60
Total Andres Rubio				<u>-270,336.60</u>	<u>-270,336.60</u>
TOTAL				<u>-270,336.60</u>	<u>-270,336.60</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Andrew Staples					0.00
General Journal	12/13/2017	1108	TD Bank- JS #432-9269917	200,000.00	200,000.00
General Journal	12/20/2018	163	BOA DB # 223023990916	-260,000.00	-60,000.00
Total Andrew Staples				-60,000.00	-60,000.00
TOTAL				-60,000.00	-60,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Andrew Wainwright					0.00
General Journal	10/26/2015	1289	TD Ameritrade JS #865-613015	30,000.00	30,000.00
General Journal	09/19/2016	1346	TD Ameritrade JS #865-613015	20,000.00	50,000.00
General Journal	12/21/2016	1371	TD Ameritrade JS #865-613015	25,000.00	75,000.00
General Journal	05/11/2017	1010	TD Bank- JS #432-9269917	25,000.00	100,000.00
General Journal	03/22/2018	1191	TD Bank- JS #432-9269917	25,000.00	125,000.00
General Journal	12/18/2019	343	BOA DB # 223023990916	50,000.00	175,000.00
Total Andrew Wainwright				<u>175,000.00</u>	<u>175,000.00</u>
TOTAL				<u>175,000.00</u>	<u>175,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Bailey Connor					0.00
General Journal	01/03/2017	1380	TD Ameritrade JS #865-613015	100,000.00	100,000.00
General Journal	11/16/2018	93	BOA DB # 223023990916	50,000.00	150,000.00
General Journal	12/19/2018	145	BOA DB # 223023990916	50,000.00	200,000.00
General Journal	01/28/2020	379	BOA DB # 223023990916	-50,700.00	149,300.00
General Journal	04/08/2020	420	BOA DB # 223023990916	-239,200.00	-89,900.00
Total Bailey Connor				-89,900.00	-89,900.00
TOTAL				-89,900.00	-89,900.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Brad Gray					0.00
General Journal	04/14/2020	412	BOA DB # 223023990916	140,000.00	140,000.00
General Journal	04/15/2020	413	BOA DB # 223023990916	360,000.00	500,000.00
General Journal	09/22/2020	485	BOA DB # 223023990916	100,000.00	600,000.00
General Journal	09/23/2020	486	BOA DB # 223023990916	100,000.00	700,000.00
General Journal	05/13/2021	649	BOA DB # 223023990916	-250,000.00	450,000.00
Total Brad Gray				450,000.00	450,000.00
TOTAL				450,000.00	450,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Brad Stevenson					0.00
General Journal	10/03/2016	1356	TD Ameritrade JS #865-613015	27,500.00	27,500.00
General Journal	01/18/2019	179	BOA DB # 223023990916	30,000.00	57,500.00
General Journal	01/16/2020	367	BOA DB # 223023990916	30,000.00	87,500.00
General Journal	09/08/2020	483	BOA DB # 223023990916	50,000.00	137,500.00
Total Brad Stevenson				137,500.00	137,500.00
TOTAL				137,500.00	137,500.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Brian Winot						0.00
The Hendricks & Winot Group						0.00
General Journal	05/11/2021	641	Hendricks & Winot- ESSA Bank & Trust	BOA DB # 223023990916	350,000.00	350,000.00
Total The Hendricks & Winot Group					350,000.00	350,000.00
Brian Winot - Other						0.00
General Journal	03/18/2021	598	sending bk- Essa Bank & Trust	BOA DB # 223023990916	400,000.00	400,000.00
Total Brian Winot - Other					400,000.00	400,000.00
Total Brian Winot					750,000.00	750,000.00
TOTAL					750,000.00	750,000.00

Daily Bread LLC

Transactions by Account

As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Charlie Bridge					0.00
General Journal	02/28/2020	383	BOA DB # 223023990916	100,000.00	100,000.00
Total Charlie Bridge				<u>100,000.00</u>	<u>100,000.00</u>
TOTAL				<u><u>100,000.00</u></u>	<u><u>100,000.00</u></u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Craig Hendricks						0.00
General Journal	01/09/2017	986	from 432-9269917	TD Bank- JS #432-9269917	50,000.00	50,000.00
General Journal	03/01/2018	1174		TD Bank- JS #432-9269917	1,000,000.00	1,050,000.00
General Journal	04/08/2019	233	wendis freeman	BOA DB # 223023990916	750,000.00	1,800,000.00
General Journal	05/15/2020	442	Withdrawal to invest in helios smash helicore partners	BOA DB # 223023990916	-100,000.00	1,700,000.00
General Journal	08/27/2020	479	Brown Brothers Harriman &	BOA DB # 223023990916	-340,000.00	1,360,000.00
Total Craig Hendricks					1,360,000.00	1,360,000.00
TOTAL					1,360,000.00	1,360,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Daniel Sebring					0.00
General Journal	07/31/2015	973	Scottrade JS #74776968	50,000.00	50,000.00
General Journal	12/04/2015	1300	TD Ameritrade JS #865-613015	50,000.00	100,000.00
General Journal	10/03/2016	1357	TD Ameritrade JS #865-613015	50,000.00	150,000.00
General Journal	05/02/2017	1007	TD Bank- JS #432-9269917	50,000.00	200,000.00
General Journal	09/20/2018	37	BOA DB # 223023990916	50,000.00	250,000.00
General Journal	12/27/2019	346	BOA DB # 223023990916	50,000.00	300,000.00
General Journal	05/12/2021	648	BOA DB # 223023990916	-65,000.00	235,000.00
Total Daniel Sebring				<u>235,000.00</u>	<u>235,000.00</u>
TOTAL				<u>235,000.00</u>	<u>235,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Daren Sebring					0.00
General Journal	07/31/2015	973	Scottrade JS #74776968	50,000.00	50,000.00
General Journal	11/18/2015	1294	TD Ameritrade JS #865-613015	50,000.00	100,000.00
General Journal	09/27/2016	1347	TD Ameritrade JS #865-613015	50,000.00	150,000.00
General Journal	05/09/2017	1009	TD Bank- JS #432-9269917	50,000.00	200,000.00
General Journal	02/26/2018	1171	TD Bank- JS #432-9269917	50,000.00	250,000.00
General Journal	12/13/2018	144	BOA DB # 223023990916	50,000.00	300,000.00
General Journal	12/30/2019	347	BOA DB # 223023990916	100,000.00	400,000.00
General Journal	04/13/2021	631	BOA DB # 223023990916	-75,000.00	325,000.00
Total Daren Sebring				325,000.00	325,000.00
TOTAL				325,000.00	325,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Gabriel Breeman					0.00
General Journal	12/14/2017	1110	TD Bank- JS #432-9269917	200,000.00	200,000.00
General Journal	02/08/2018	1156	TD Bank- JS #432-9269917	150,000.00	350,000.00
General Journal	11/19/2018	1277	TD Bank- JS #432-9269917	150,000.00	500,000.00
General Journal	12/12/2018	142	BOA DB # 223023990916	150,000.00	650,000.00
General Journal	12/01/2020	535	BOA DB # 223023990916	-100,000.00	550,000.00
Total Gabriel Breeman				550,000.00	550,000.00
TOTAL				550,000.00	550,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
George Westerwelt					0.00
General Journal	05/29/2020	436	BOA DB # 223023990916	450,000.00	450,000.00
Total George Westerwelt				<u>450,000.00</u>	<u>450,000.00</u>
TOTAL				<u>450,000.00</u>	<u>450,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Gillian S Kellogg					0.00
General Journal	12/15/2016	1368	TD Ameritrade JS #865-613015	100,000.00	100,000.00
General Journal	06/06/2017	1024	TD Bank- JS #432-9269917	25,000.00	125,000.00
General Journal	06/19/2017	1040	TD Bank- JS #432-9269917	75,000.00	200,000.00
General Journal	03/26/2018	1190	TD Bank- JS #432-9269917	50,000.00	250,000.00
Total Gillian S Kellogg				<u>250,000.00</u>	<u>250,000.00</u>
TOTAL				<u>250,000.00</u>	<u>250,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Hal Fiske					0.00
General Journal	11/06/2017	1095	TD Bank- JS #432-9269917	25,000.00	25,000.00
General Journal	12/23/2019	344	BOA DB # 223023990916	45,000.00	70,000.00
General Journal	01/21/2020	368	BOA DB # 223023990916	30,000.00	100,000.00
Total Hal Fiske				100,000.00	100,000.00
TOTAL				100,000.00	100,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Howath Perry Boyle Jr.					0.00
General Journal	11/09/2020	513	BOA DB # 223023990916	500,000.00	500,000.00
Total Howath Perry Boyle Jr.				<u>500,000.00</u>	<u>500,000.00</u>
TOTAL				<u><u>500,000.00</u></u>	<u><u>500,000.00</u></u>

Daily Bread LLC
Transactions by Account
 As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance	
James M. Johnson						0.00	
General Journal	08/06/2021	681	1st republic bank	BOA DB # 223023990916	100,000.00	100,000.00	
Total James M. Johnson						<u>100,000.00</u>	<u>100,000.00</u>
TOTAL					<u>100,000.00</u>	<u>100,000.00</u>	

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Jeff Lindholm					0.00
General Journal	04/03/2020	410	BOA DB # 223023990916	250,000.00	250,000.00
Total Jeff Lindholm				<u>250,000.00</u>	<u>250,000.00</u>
TOTAL				<u><u>250,000.00</u></u>	<u><u>250,000.00</u></u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Jesse Johnson						0.00
General Journal	09/28/2020	488		BOA DB # 223023990916	100,000.00	100,000.00
General Journal	02/03/2021	576	kingdom trust co	BOA DB # 223023990916	384,815.40	484,815.40
General Journal	02/05/2021	577		BOA DB # 223023990916	200,000.00	684,815.40
Total Jesse Johnson					684,815.40	684,815.40
TOTAL					684,815.40	684,815.40

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Joe Meier					0.00
General Journal	12/16/2016	1369	TD Ameritrade JS #865-613015	25,000.00	25,000.00
General Journal	01/05/2018	1142	TD Bank- JS #432-9269917	-7,500.00	17,500.00
General Journal	12/31/2018	168	BOA DB # 223023990916	-7,500.00	10,000.00
General Journal	01/31/2020	362	BOA DB # 223023990916	-32,500.00	-22,500.00
Total Joe Meier				-22,500.00	-22,500.00
TOTAL				-22,500.00	-22,500.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
John Stanbridge						0.00
50% Loan JS&TCK \$1.75mm						0.00
General Journal	03/03/2022	1425		50 % Allocated to John S.	789,943.00	789,943.00
Total 50% Loan JS&TCK \$1.75mm						789,943.00
50% of Dist. to PinkChit/Other						0.00
General Journal	04/13/2022	1537		50% of Allocated to John S.	-306,243.00	-306,243.00
Total 50% of Dist. to PinkChit/Other						-306,243.00
Anna Chuvochina- Art? Singapore						0.00
General Journal	11/25/2020	522	Anna Chuvochina int'l wire DBS Bank Ltd # 2880097258 Singapore	BOA DB # 223023990916	-173,576.00	-173,576.00
Total Anna Chuvochina- Art? Singapore						-173,576.00
ATM Withdraw						0.00
General Journal	09/07/2018	51		BOA DB # 223023990916	-200.00	-200.00
General Journal	03/02/2020	406	169 sw 8th st Miami	BOA DB # 223023990916	-603.00	-803.00
General Journal	03/16/2020	407	coral gables	BOA DB # 223023990916	-600.00	-1,403.00
General Journal	05/29/2020	444	coral gables	BOA DB # 223023990916	-600.00	-2,003.00
General Journal	06/02/2020	453	coconut grove	BOA DB # 223023990916	-300.00	-2,303.00
General Journal	09/08/2020	483	coral gables	BOA DB # 223023990916	2,000.00	-303.00
General Journal	09/22/2020	501	td bank miami	BOA DB # 223023990916	-403.25	-706.25
General Journal	10/25/2021	711		BOA DB # 223023990916	3.00	-703.25
General Journal	10/25/2021	718	American Airline Terminal	BOA DB # 223023990916	-603.00	-1,306.25
Total ATM Withdraw						-1,306.25
Credit Cards						0.00
CC- Misc. Pmts & Fees						0.00
General Journal	07/15/2020	467	Checkcard 0714 Docusign	BOA DB # 223023990916	-270.00	-270.00
General Journal	01/14/2021	565	John S Credit Card	BOA DB # 223023990916	-15.00	-285.00
General Journal	07/14/2021	677	check card docusign	BOA DB # 223023990916	-300.00	-585.00
Total CC- Misc. Pmts & Fees						-585.00
CC - Apple Card						0.00
General Journal	03/18/2020	402		BOA DB # 223023990916	-1,500.00	-1,500.00
General Journal	09/17/2020	494		BOA DB # 223023990916	-414.62	-1,914.62
General Journal	09/29/2020	500		BOA DB # 223023990916	-140.60	-2,055.22
General Journal	10/26/2020	507		BOA DB # 223023990916	-2.99	-2,058.21
General Journal	11/12/2020	520		BOA DB # 223023990916	-1,110.16	-3,168.37
Total CC - Apple Card						-3,168.37
CC - AMEX						0.00
General Journal	08/02/2018	12		BOA DB # 223023990916	-9,512.07	-9,512.07
General Journal	08/02/2018	13		BOA DB # 223023990916	-3,722.24	-13,234.31
General Journal	08/02/2018	15		BOA DB # 223023990916	-2,698.34	-15,932.65
General Journal	08/02/2018	16		BOA DB # 223023990916	-827.28	-16,759.93
General Journal	08/02/2018	17		BOA DB # 223023990916	-19.80	-16,779.73
General Journal	07/22/2019	275		BOA DB # 223023990916	-11,602.31	-28,382.04

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
General Journal	12/05/2019	350		BOA DB # 223023990916	-2,743.86	-31,125.90
General Journal	12/06/2019	351		BOA DB # 223023990916	-2,616.32	-33,742.22
General Journal	01/21/2020	376		BOA DB # 223023990916	-4,894.65	-38,636.87
General Journal	02/13/2020	387		BOA DB # 223023990916	-732.17	-39,369.04
General Journal	02/13/2020	387		BOA DB # 223023990916	-450.00	-39,819.04
General Journal	02/13/2020	387		BOA DB # 223023990916	-450.00	-40,269.04
General Journal	02/13/2020	387		BOA DB # 223023990916	-200.00	-40,469.04
General Journal	03/16/2020	400		BOA DB # 223023990916	-7,267.15	-47,736.19
General Journal	03/16/2020	400		BOA DB # 223023990916	-5,162.78	-52,898.97
General Journal	03/16/2020	400		BOA DB # 223023990916	-4,574.90	-57,473.87
General Journal	03/16/2020	400		BOA DB # 223023990916	-4,223.57	-61,697.44
General Journal	03/16/2020	400		BOA DB # 223023990916	-4,206.56	-65,904.00
General Journal	03/16/2020	400		BOA DB # 223023990916	-2,369.52	-68,273.52
General Journal	03/16/2020	400		BOA DB # 223023990916	-577.32	-68,850.84
General Journal	03/18/2020	402		BOA DB # 223023990916	-551.15	-69,401.99
General Journal	04/16/2020	423		BOA DB # 223023990916	-253.53	-69,655.52
General Journal	04/16/2020	423		BOA DB # 223023990916	-108.66	-69,764.18
General Journal	04/16/2020	423		BOA DB # 223023990916	-60.88	-69,825.06
General Journal	04/16/2020	423		BOA DB # 223023990916	-55.50	-69,880.56
General Journal	04/16/2020	423		BOA DB # 223023990916	-21.43	-69,901.99
General Journal	04/20/2020	424	CC Amex	BOA DB # 223023990916	-1,503.21	-71,405.20
General Journal	04/24/2020	427		BOA DB # 223023990916	-655.50	-72,060.70
General Journal	04/28/2020	429		BOA DB # 223023990916	-1,500.00	-73,560.70
General Journal	04/29/2020	430		BOA DB # 223023990916	-2,073.29	-75,633.99
General Journal	05/26/2020	443		BOA DB # 223023990916	-5,000.00	-80,633.99
General Journal	05/29/2020	444		BOA DB # 223023990916	-225.00	-80,858.99
General Journal	12/30/2020	549		BOA DB # 223023990916	-4,582.47	-85,441.46
General Journal	01/21/2021	568	cc amex	BOA DB # 223023990916	-3,122.72	-88,564.18
General Journal	05/12/2021	648		BOA DB # 223023990916	-56.00	-88,620.18
General Journal	06/23/2021	663		BOA DB # 223023990916	-3,126.43	-91,746.61
General Journal	09/01/2021	698		BOA DB # 223023990916	-150.61	-91,897.22
Total CC - AMEX					-91,897.22	-91,897.22
CC - BOA # 5045						0.00
General Journal	10/30/2019	316		BOA DB # 223023990916	2,300.00	2,300.00
Total CC - BOA # 5045					2,300.00	2,300.00
CC - BOA #0284 John						0.00
General Journal	10/30/2019	316		BOA DB # 223023990916	4,300.00	4,300.00
Total CC - BOA #0284 John					4,300.00	4,300.00
CC - BOA #2218						0.00
BOA CC # 2218 - Unknown PMTs						0.00
General Journal	08/07/2019	769		BOA # 5589621621792218	60.00	60.00
General Journal	09/07/2019	770		BOA # 5589621621792218	1,000.00	1,060.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
General Journal	11/07/2019	772		BOA # 5589621621792218	76.00	1,136.00
Total BOA CC # 2218 - Unknown PMTs					1,136.00	1,136.00
Interest Expense - BOA # 2218						0.00
General Journal	11/07/2019	772		BOA # 5589621621792218	-156.34	-156.34
General Journal	12/07/2019	773		BOA # 5589621621792218	-50.56	-206.90
General Journal	01/07/2020	774		BOA # 5589621621792218	-189.23	-396.13
General Journal	02/07/2020	775		BOA # 5589621621792218	-233.04	-629.17
General Journal	03/07/2020	776		BOA # 5589621621792218	-171.79	-800.96
General Journal	04/07/2020	777		BOA # 5589621621792218	-163.71	-964.67
General Journal	05/07/2020	778		BOA # 5589621621792218	-154.47	-1,119.14
General Journal	06/07/2020	779		BOA # 5589621621792218	-162.27	-1,281.41
General Journal	07/07/2020	780		BOA # 5589621621792218	-159.64	-1,441.05
General Journal	08/07/2020	781		BOA # 5589621621792218	-167.71	-1,608.76
General Journal	09/07/2020	782		BOA # 5589621621792218	-219.66	-1,828.42
General Journal	10/07/2020	783		BOA # 5589621621792218	-160.11	-1,988.53
General Journal	11/07/2020	784		BOA # 5589621621792218	-216.35	-2,204.88
General Journal	12/07/2020	785		BOA # 5589621621792218	-163.79	-2,368.67
General Journal	01/07/2021	786		BOA # 5589621621792218	-159.60	-2,528.27
General Journal	02/07/2021	787		BOA # 5589621621792218	-158.56	-2,686.83
General Journal	03/07/2021	788		BOA # 5589621621792218	-142.82	-2,829.65
General Journal	04/07/2021	789		BOA # 5589621621792218	-208.34	-3,037.99
General Journal	05/07/2021	790		BOA # 5589621621792218	-150.76	-3,188.75
General Journal	06/07/2021	791		BOA # 5589621621792218	-154.28	-3,343.03
General Journal	07/07/2021	792		BOA # 5589621621792218	-148.79	-3,491.82
General Journal	08/07/2021	793		BOA # 5589621621792218	-203.24	-3,695.06
General Journal	09/07/2021	794		BOA # 5589621621792218	-153.80	-3,848.86
General Journal	10/07/2021	795		BOA # 5589621621792218	-195.37	-4,044.23
General Journal	11/07/2021	796		BOA # 5589621621792218	-203.60	-4,247.83
General Journal	12/07/2021	977		BOA # 5589621621792218	-201.80	-4,449.63
Total Interest Expense - BOA # 2218					-4,449.63	-4,449.63
CC - BOA #2218 - Other						0.00
General Journal	06/07/2019	767		BOA # 5589621621792218	-4,810.81	-4,810.81
General Journal	07/07/2019	768		BOA # 5589621621792218	-5,321.86	-10,132.67
General Journal	08/07/2019	769		BOA # 5589621621792218	-2,052.63	-12,185.30
General Journal	09/07/2019	770		BOA # 5589621621792218	-779.04	-12,964.34
General Journal	10/07/2019	771		BOA # 5589621621792218	-508.33	-13,472.67
General Journal	11/07/2019	772		BOA # 5589621621792218	-447.99	-13,920.66
General Journal	03/07/2020	776		BOA # 5589621621792218	-903.56	-14,824.22
General Journal	04/07/2020	777		BOA # 5589621621792218	-279.86	-15,104.08
General Journal	04/07/2021	789		BOA # 5589621621792218	-96.41	-15,200.49
Total CC - BOA #2218 - Other					-15,200.49	-15,200.49

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Total CC - BOA #2218					-18,514.12	-18,514.12
CC - BOA #3652						0.00
BOA CC # 3652 - Unknown PMTs						0.00
General Journal	06/18/2019	267	refunded	BOA DB # 223023990916	-2,000.00	-2,000.00
General Journal	06/18/2019	723		BOA # 5474151581093652	2,000.00	0.00
General Journal	08/16/2019	724		BOA # 5474151581093652	2,500.00	2,500.00
General Journal	10/16/2019	726		BOA # 5474151581093652	500.59	3,000.59
General Journal	11/16/2019	727		BOA # 5474151581093652	200.00	3,200.59
Total BOA CC # 3652 - Unknown PMTs					3,200.59	3,200.59
Interest Expense- BOA # 3652						0.00
General Journal	05/16/2019	719		BOA # 5474151581093652	-26.32	-26.32
General Journal	07/16/2019	721		BOA # 5474151581093652	-10.35	-36.67
General Journal	08/16/2019	724		BOA # 5474151581093652	-4.56	-41.23
General Journal	11/16/2019	727		BOA # 5474151581093652	-278.46	-319.69
General Journal	12/16/2019	728		BOA # 5474151581093652	-92.82	-412.51
General Journal	01/16/2020	729		BOA # 5474151581093652	-94.06	-506.57
General Journal	02/16/2020	730		BOA # 5474151581093652	-394.81	-901.38
General Journal	03/16/2020	731		BOA # 5474151581093652	-422.52	-1,323.90
General Journal	04/16/2020	732		BOA # 5474151581093652	-331.92	-1,655.82
General Journal	05/16/2020	733		BOA # 5474151581093652	-326.83	-1,982.65
General Journal	06/16/2020	734		BOA # 5474151581093652	-343.68	-2,326.33
General Journal	07/16/2020	735		BOA # 5474151581093652	-338.46	-2,664.79
General Journal	08/16/2020	736		BOA # 5474151581093652	-355.92	-3,020.71
General Journal	09/16/2020	737		BOA # 5474151581093652	-406.90	-3,427.61
General Journal	10/16/2020	738		BOA # 5474151581093652	-361.77	-3,789.38
General Journal	11/16/2020	739		BOA # 5474151581093652	-429.64	-4,219.02
General Journal	12/16/2020	740		BOA # 5474151581093652	-366.07	-4,585.09
General Journal	01/16/2021	741		BOA # 5474151581093652	-421.75	-5,006.84
General Journal	02/16/2021	742		BOA # 5474151581093652	-419.54	-5,426.38
General Journal	03/16/2021	743		BOA # 5474151581093652	-323.87	-5,750.25
General Journal	04/16/2021	744		BOA # 5474151581093652	-359.06	-6,109.31
General Journal	05/16/2021	746		BOA # 5474151581093652	-395.24	-6,504.55
General Journal	06/16/2021	749		BOA # 5474151581093652	-344.43	-6,848.98
General Journal	07/16/2021	747		BOA # 5474151581093652	-332.19	-7,181.17
General Journal	08/16/2021	748		BOA # 5474151581093652	-396.27	-7,577.44
General Journal	09/16/2021	750		BOA # 5474151581093652	-340.26	-7,917.70
General Journal	10/16/2021	751		BOA # 5474151581093652	-378.67	-8,296.37
General Journal	11/16/2021	978		BOA # 5474151581093652	-396.61	-8,692.98
General Journal	12/16/2021	979		BOA # 5474151581093652	-392.19	-9,085.17
Total Interest Expense- BOA # 3652					-9,085.17	-9,085.17
CC - BOA #3652 - Other						0.00
General Journal	05/16/2019	719		BOA # 5474151581093652	-11,467.90	-11,467.90

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General Journal	06/16/2019	720		BOA # 5474151581093652	-168.45	-11,636.35
General Journal	07/16/2019	721		BOA # 5474151581093652	-7,755.72	-19,392.07
General Journal	08/16/2019	724		BOA # 5474151581093652	-1,574.35	-20,966.42
General Journal	09/16/2019	725		BOA # 5474151581093652	-3,044.88	-24,011.30
General Journal	09/16/2019	725		BOA # 5474151581093652	0.60	-24,010.70
General Journal	10/16/2019	726		BOA # 5474151581093652	-1,014.24	-25,024.94
General Journal	11/16/2019	727		BOA # 5474151581093652	-213.76	-25,238.70
General Journal	12/16/2019	728		BOA # 5474151581093652	-123.56	-25,362.26
General Journal	02/16/2020	730		BOA # 5474151581093652	-179.00	-25,541.26
General Journal	03/16/2020	731		BOA # 5474151581093652	5.00	-25,536.26
General Journal	09/16/2020	737		BOA # 5474151581093652	-300.00	-25,836.26
Total CC - BOA #3652 - Other					-25,836.26	-25,836.26
Total CC - BOA #3652					-31,720.84	-31,720.84
CC - Cap One						0.00
General Journal	08/02/2018	14		BOA DB # 223023990916	-3,219.38	-3,219.38
General Journal	08/02/2018	18		BOA DB # 223023990916	-11.53	-3,230.91
General Journal	08/30/2018	26		BOA DB # 223023990916	-218.87	-3,449.78
General Journal	10/02/2018	67		BOA DB # 223023990916	-272.17	-3,721.95
General Journal	10/24/2018	82		BOA DB # 223023990916	-2.59	-3,724.54
General Journal	02/12/2019	205		BOA DB # 223023990916	-35.00	-3,759.54
General Journal	02/11/2020	386		BOA DB # 223023990916	-250.00	-4,009.54
General Journal	03/18/2020	402		BOA DB # 223023990916	-2,500.00	-6,509.54
General Journal	02/11/2021	586		BOA DB # 223023990916	-35.00	-6,544.54
Total CC - Cap One					-6,544.54	-6,544.54
CC - Citicard						0.00
General Journal	12/05/2019	350		BOA DB # 223023990916	-741.00	-741.00
General Journal	03/18/2020	402		BOA DB # 223023990916	-2,500.00	-3,241.00
General Journal	03/18/2020	402		BOA DB # 223023990916	-1,250.00	-4,491.00
General Journal	04/27/2020	428		BOA DB # 223023990916	-10,000.00	-14,491.00
General Journal	04/27/2020	428		BOA DB # 223023990916	-647.63	-15,138.63
General Journal	12/31/2020	550		BOA DB # 223023990916	-3,517.43	-18,656.06
General Journal	02/10/2021	585		BOA DB # 223023990916	-1,434.63	-20,090.69
Total CC - Citicard					-20,090.69	-20,090.69
CC - Mercury Card						0.00
General Journal	03/18/2020	402		BOA DB # 223023990916	-2,455.43	-2,455.43
Total CC - Mercury Card					-2,455.43	-2,455.43
Debit C'd-2385-attached BOA0916						0.00
General Journal	09/06/2018	48	Modern Trader	BOA DB # 223023990916	-149.00	-149.00
General Journal	09/06/2018	49	Business Week	BOA DB # 223023990916	-74.20	-223.20
General Journal	09/07/2018	50	WU ??	BOA DB # 223023990916	-384.00	-607.20
General Journal	10/02/2018	85		BOA DB # 223023990916	-384.00	-991.20

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General Journal	11/01/2018	137		BOA DB # 223023990916	-384.00	-1,375.20
General Journal	11/04/2018	169		BOA DB # 223023990916	-384.00	-1,759.20
General Journal	01/14/2019	193	wu	BOA DB # 223023990916	-374.00	-2,133.20
Total Debit C'd-2385-attached BOA0916					<u>-2,133.20</u>	<u>-2,133.20</u>
Total Credit Cards					-170,509.41	-170,509.41
Emma Sherlock- John's Sister						0.00
General Journal	01/05/2021	562	Emma Sherlock- Barclays UK Family Support	BOA DB # 223023990916	-8,000.00	-8,000.00
Total Emma Sherlock- John's Sister					-8,000.00	-8,000.00
Home Purchase & Improvements						0.00
1st Western JS #1486517						0.00
House Repairs-Insurance						0.00
General Journal	11/30/2018	1480	ch 156 braddock electric	Withdrawals/Credit & Debit Card	-298.80	-298.80
General Journal	02/28/2019	1484		Other Expenses	-300.00	-598.80
General Journal	06/30/2019	1489	ch 170 medina painting	1st Western #6517 JS Mass Mut.	-500.00	-1,098.80
General Journal	06/30/2019	1489	ch 171 otto medina painting	1st Western #6517 JS Mass Mut.	-1,220.00	-2,318.80
General Journal	07/31/2019	1490	ch 172 ISSAC RAMIEREZ ROOFING	-SPLIT-	-1,000.00	-3,318.80
General Journal	07/31/2019	1490	CH 176 ADEX & SONS SPRINKLERS	House Repairs-Insurance	-1,750.00	-5,068.80
General Journal	07/31/2019	1490	CH 177 EMIL & ASSOC ELECTRIC	House Repairs-Insurance	-2,856.00	-7,924.80
General Journal	07/31/2019	1490	CH 178 ADEX & SONS SPRINKLERS	House Repairs-Insurance	-1,750.00	-9,674.80
General Journal	07/31/2019	1490	CH 179 FAVIER MARTINEZ ROOFER	House Repairs-Insurance	-3,800.00	-13,474.80
General Journal	07/31/2019	1490	CH 180 EMIL & ASSOC ELECTRIC	House Repairs-Insurance	-1,600.00	-15,074.80
General Journal	07/31/2019	1490	CH 183 OTTO MEDINA PAINTING	House Repairs-Insurance	-400.00	-15,474.80
General Journal	08/07/2019	1493	CH 186 TORRENTE KITCHEN & BATH	JS MortGage & Loan Payments	-1,950.00	-17,424.80
General Journal	09/05/2019	1497	CH 188 TIMUTI CONST	Interest Inc 1st Western Trust	-1,500.00	-18,924.80
General Journal	09/05/2019	1497	ch 189 Torrente Kicthen and Bath	Interest Inc 1st Western Trust	-1,400.00	-20,324.80
General Journal	09/05/2019	1497	ch 190 VA contr. Electric	Interest Inc 1st Western Trust	-400.00	-20,724.80
General Journal	09/05/2019	1497	ch 193 VA contr. Electric	Interest Inc 1st Western Trust	-260.00	-20,984.80
General Journal	09/05/2019	1497	ch 194 Torrente Kicthen and Bath	Interest Inc 1st Western Trust	-500.00	-21,484.80
General Journal	09/05/2019	1497	CH 15 TIMUTI CONST	Interest Inc 1st Western Trust	-1,500.00	-22,984.80
General Journal	09/05/2019	1497	CH 196 TIMUTI CONST	Interest Inc 1st Western Trust	-250.00	-23,234.80
General Journal	09/05/2019	1497	CH 197 TIMUTI CONST	Interest Inc 1st Western Trust	-2,000.00	-25,234.80
General Journal	09/05/2019	1497	Ch 198 Medina Painting	Interest Inc 1st Western Trust	-400.00	-25,634.80
General Journal	09/05/2019	1497	ch 199 Medina Painting	Interest Inc 1st Western Trust	-150.00	-25,784.80
General Journal	10/07/2019	1498	ch 126 claste marble	-SPLIT-	-900.00	-26,684.80
General Journal	10/07/2019	1498	Ch 128 Jorge Escalante pool	House Repairs-Insurance	-250.00	-26,934.80
General Journal	12/31/2019	1501	Ch 129 dr pool leaks	Withdrawals/Credit & Debit Card	-2,200.00	-29,134.80
General Journal	12/31/2019	1501	Ch 130 dr pool leaks	Withdrawals/Credit & Debit Card	-2,200.00	-31,334.80
General Journal	03/31/2020	1503	ch 133 hang pictures	-SPLIT-	-120.00	-31,454.80
General Journal	05/31/2020	1506	Ch 136 K&S Roof	Purchase Motorcycle	-1,500.00	-32,954.80
General Journal	06/30/2020	1507	Orchil Undrwriters	Withdrawals/Credit & Debit Card	-5,626.91	-38,581.71
General Journal	06/30/2020	1507	ch 137 william solis roofer	Withdrawals/Credit & Debit Card	-600.00	-39,181.71
General Journal	06/30/2020	1507	ch 138 K&S Roofer	Withdrawals/Credit & Debit Card	-400.00	-39,581.71

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General Journal	06/30/2020	1507	Ch 139 all about doors and windows	Withdrawals/Credit & Debit Card	-909.00	-40,490.71
General Journal	06/30/2020	1507	Ch 140 Cash Roofer	Withdrawals/Credit & Debit Card	-184.04	-40,674.75
General Journal	07/31/2020	1508	ch 142 william solit roofer	-SPLIT-	-600.00	-41,274.75
General Journal	08/31/2020	1511		-SPLIT-	-909.55	-42,184.30
General Journal	10/31/2020	1513	ch 201 amari jones roofer	Withdrawals/Credit & Debit Card	-2,000.00	-44,184.30
General Journal	10/31/2020	1513	Ch 202 gone pest control	Withdrawals/Credit & Debit Card	-575.00	-44,759.30
General Journal	12/31/2020	1516	Ch 207 Dr pool	-SPLIT-	-2,300.00	-47,059.30
Total House Repairs-Insurance					-47,059.30	-47,059.30
Total 1st Western JS #1486517					-47,059.30	-47,059.30
BOA JS #2320 2329 4968						0.00
General Journal	05/21/2018	1427	ch 101 Melvin Avila	BOA JS # 2320 2329 4968	-2,000.00	-2,000.00
General Journal	06/11/2018	1429	ch 102 mervin avila	BOA JS # 2320 2329 4968	-1,500.00	-3,500.00
General Journal	06/11/2018	1429	ch 105 mervin avila	BOA JS # 2320 2329 4968	-3,000.00	-6,500.00
Total BOA JS #2320 2329 4968					-6,500.00	-6,500.00
Home Purchase						0.00
DB BOA # 0916- Clear Title						0.00
General Journal	06/05/2019	1445		BOA JS # 2320 2329 4968	-523,881.49	-523,881.49
Total DB BOA # 0916- Clear Title					-523,881.49	-523,881.49
Total Home Purchase					-523,881.49	-523,881.49
Home Purchase & Improvements - Other						0.00
General Journal	03/17/2018	1178	ch 237 isreal hernandez tile services	The Stevens Law Firm	-4,000.00	-4,000.00
General Journal	03/17/2018	1178	ch 231 charlestowne 50% deposit on cabinetstd	The Stevens Law Firm	-11,000.00	-15,000.00
General Journal	04/17/2018	1195	ch 243 best glass and mirror	The Stevens Law Firm	-1,600.00	-16,600.00
General Journal	04/17/2018	1195	ch 244 isreal hernandez tile services	The Stevens Law Firm	-5,000.00	-21,600.00
General Journal	04/17/2018	1195	ch 245 spencer cole	The Stevens Law Firm	-800.00	-22,400.00
General Journal	04/17/2018	1195	ch 246 charlestowne cabinets	The Stevens Law Firm	-8,356.71	-30,756.71
General Journal	04/17/2018	1195	ch 247 jesse sherman	The Stevens Law Firm	-1,500.00	-32,256.71
General Journal	04/17/2018	1195	ch 251 silvio vargas	The Stevens Law Firm	-800.00	-33,056.71
General Journal	04/17/2018	1195	ch 252 plumber	The Stevens Law Firm	-1,000.00	-34,056.71
General Journal	04/17/2018	1195	ch 253 chritina hernandez	The Stevens Law Firm	-1,000.00	-35,056.71
General Journal	05/17/2018	1213	ch 250 landscaping	BOA JS # 2320 2329 4968	-200.00	-35,256.71
General Journal	05/17/2018	1213	ch 254 jesse sherman	BOA JS # 2320 2329 4968	-1,000.00	-36,256.71
General Journal	05/17/2018	1213	ch 255 spencer cole	BOA JS # 2320 2329 4968	-745.00	-37,001.71
General Journal	05/17/2018	1213	ch 256 juan puentes	BOA JS # 2320 2329 4968	-1,905.00	-38,906.71
General Journal	05/17/2018	1213	ch 259 horcio ponce electric	BOA JS # 2320 2329 4968	-1,500.00	-40,406.71
General Journal	05/17/2018	1213	ch 260 melvin avila	BOA JS # 2320 2329 4968	-2,500.00	-42,906.71
General Journal	05/17/2018	1213	ch 261 isreal hernandez	BOA JS # 2320 2329 4968	-6,500.00	-49,406.71
General Journal	05/17/2018	1213	ch 262 nayeli cruz	BOA JS # 2320 2329 4968	-800.00	-50,206.71
General Journal	05/17/2018	1213	ch 265 charlestowne cabinets	BOA JS # 2320 2329 4968	-2,588.29	-52,795.00
General Journal	06/17/2018	1232	ch 263 jesse sherman-carpenter	-SPLIT-	-3,340.00	-56,135.00
General Journal	06/17/2018	1232	ch 264 2 brother roofers	Home Purchase & Improvements	-7,000.00	-63,135.00

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General Journal	06/17/2018	1232	ch 266 low country gargage doors	Home Purchase & Improvements	-1,880.00	-65,015.00
General Journal	06/17/2018	1232	ch 267 melvin avila	Home Purchase & Improvements	-1,500.00	-66,515.00
General Journal	06/17/2018	1232	ch 271 haracio ponce electric	Home Purchase & Improvements	-1,450.00	-67,965.00
General Journal	06/17/2018	1232	ch 275 melvin avila	Home Purchase & Improvements	-2,450.00	-70,415.00
General Journal	07/17/2018	1250	ch 210 landscaping	-SPLIT-	-606.71	-71,021.71
General Journal	07/17/2018	1250	ch 212	Home Purchase & Improvements	-168.00	-71,189.71
General Journal	07/17/2018	1250	ch 214 melvin avila painting	Home Purchase & Improvements	-300.00	-71,489.71
General Journal	07/17/2018	1250	ch 274 roofer	Home Purchase & Improvements	-11,720.00	-83,209.71
General Journal	07/17/2018	1250	ch 280 landscaping	Home Purchase & Improvements	-2,450.00	-85,659.71
General Journal	07/17/2018	1250	ch 281 beaufort county	Home Purchase & Improvements	-707.72	-86,367.43
General Journal	07/17/2018	1250	ch 282 dhl	Home Purchase & Improvements	-36.67	-86,404.10
General Journal	07/17/2018	1250	ch 283 braddock electric	Home Purchase & Improvements	-637.51	-87,041.61
General Journal	07/27/2018	1262	ch 278 amerian pride	TD Bank- JS #432-9269917	-86.64	-87,128.25
Total Home Purchase & Improvements - Other					<u>-87,128.25</u>	<u>-87,128.25</u>
Total Home Purchase & Improvements					-664,569.04	-664,569.04
Jacoby Payments						0.00
General Journal	03/04/2020	399	Jacoby-online banking transfer	BOA DB # 223023990916	-1,080.00	-1,080.00
General Journal	11/12/2020	520	Jacoby	BOA DB # 223023990916	-150.00	-1,230.00
General Journal	01/11/2021	563	Jacoby	BOA DB # 223023990916	-120.00	-1,350.00
General Journal	03/24/2021	611	Jacoby	BOA DB # 223023990916	-60.00	-1,410.00
General Journal	06/28/2021	665	Jacoby	BOA DB # 223023990916	-60.00	-1,470.00
Total Jacoby Payments					<u>-1,470.00</u>	<u>-1,470.00</u>
Law Firms- Spain Divorce						0.00
Edward Grant						0.00
General Journal	07/09/2020	757	Edward Grant- Caja De Ahorros Y Pen Bank	BOA DB # 898115170794	-4,818.69	-4,818.69
Total Edward Grant					<u>-4,818.69</u>	<u>-4,818.69</u>
La Cala Silictor- Divorce Fees						0.00
General Journal	11/22/2017	1115	La Cala Silictors S.L. Clients account	TD Bank- JS #432-9269917	-5,182.79	-5,182.79
Total La Cala Silictor- Divorce Fees					<u>-5,182.79</u>	<u>-5,182.79</u>
Law Firms- Spain Divorce - Other						0.00
General Journal	06/18/2019	267	Edward Grant- Caja De Ahorros Y Pen	BOA DB # 223023990916	-7,283.43	-7,283.43
Total Law Firms- Spain Divorce - Other					<u>-7,283.43</u>	<u>-7,283.43</u>
Total Law Firms- Spain Divorce					-17,284.91	-17,284.91
Law office of Mark Devine						0.00
General Journal	04/17/2017	1002		-SPLIT-	-2,250.00	-2,250.00
Total Law office of Mark Devine					<u>-2,250.00</u>	<u>-2,250.00</u>
LG Event in GB						0.00
General Journal	03/04/2021	604	LG Event LTD BOA /Barclays GB30BUKB20811123510352	BOA DB # 223023990916	-6,891.84	-6,891.84
Total LG Event in GB					<u>-6,891.84</u>	<u>-6,891.84</u>
Lighthouse Realty Escrow						0.00
General Journal	08/22/2017	1080		TD Bank- JS #432-9269917	-10,000.00	-10,000.00

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General Journal	09/17/2017	1081		TD Bank- JS #432-9269917	-3,000.00	-13,000.00
Total Lighthouse Realty Escrow					-13,000.00	-13,000.00
Loan Payments						0.00
1st Western JS #1486517						0.00
JS MortGage & Loan Payments						0.00
General Journal	05/31/2019	1488		Other Expenses	-536.00	-536.00
General Journal	07/31/2019	1490	TD BANK	House Repairs-Insurance	-536.00	-1,072.00
General Journal	08/07/2019	1493	CH 184 SPRINT FUNDING	-SPLIT-	-8,720.81	-9,792.81
General Journal	08/07/2019	1493	TD BANK	JS MortGage & Loan Payments	-536.00	-10,328.81
General Journal	09/05/2019	1496	DOVENMUEHLE MTG MORTGAGE	1st Western TrustBk JS #1486517	-3,259.94	-13,588.75
General Journal	09/05/2019	1496	NEWREZ SHELLPOIN	1st Western TrustBk JS #1486517	-8,720.81	-22,309.56
General Journal	09/05/2019	1496	ALLY	1st Western TrustBk JS #1486517	-904.81	-23,214.37
General Journal	09/06/2019	1495		1st Western TrustBk JS #1486517	-536.00	-23,750.37
General Journal	10/07/2019	1496	DOVENMUEHLE MTG MORTGAGE	1st Western TrustBk JS #1486517	-3,259.94	-27,010.31
General Journal	10/07/2019	1496	NEWREZ-SHELLPOIN WEB PMTS	1st Western TrustBk JS #1486517	-8,720.81	-35,731.12
General Journal	10/07/2019	1496	Preauthorized Wd TD Bank NA Payment	1st Western TrustBk JS #1486517	-536.00	-36,267.12
General Journal	04/30/2021	1520	SELECT PORTFOLIO SPS	-SPLIT-	-7,452.84	-43,719.96
General Journal	07/09/2021	1527	SELECT PORTFOLIO SPS	1st Western TrustBk JS #1486517	-7,452.84	-51,172.80
General Journal	08/02/2021	1529		1st Western TrustBk JS #1486517	-7,452.84	-58,625.64
General Journal	09/14/2021	1531	SELECT PORTFOLIO SPS	1st Western TrustBk JS #1486517	-7,452.84	-66,078.48
General Journal	10/07/2021	1534	SELECT PORTFOLIO SPS	1st Western TrustBk JS #1486517	-7,452.84	-73,531.32
Total JS MortGage & Loan Payments					-73,531.32	-73,531.32
Purchase Motorcycle						0.00
General Journal	05/31/2020	1506	Purchase MotorcycleBroward Motor sports	-SPLIT-	-16,260.00	-16,260.00
Total Purchase Motorcycle					-16,260.00	-16,260.00
Total 1st Western JS #1486517					-89,791.32	-89,791.32
BOA JS # 2320-2329-4969						0.00
Auto Loan						0.00
General Journal	01/22/2019	1434		-SPLIT-	-1,577.95	-1,577.95
General Journal	01/22/2019	1434		Auto Loan	-1,577.95	-3,155.90
General Journal	02/27/2019	1436		One Rodeo- BOA 2230-2323-0184	-1,577.95	-4,733.85
General Journal	04/16/2019	1438	CM Life Mass Mutual	BOA JS # 2320 2329 4968	-1,577.95	-6,311.80
General Journal	04/16/2019	1438	CM Life Mass Mutual	BOA JS # 2320 2329 4968	-1,577.95	-7,889.75
General Journal	05/21/2019	1442		BOA JS # 2320 2329 4968	-1,578.00	-9,467.75
General Journal	05/22/2019	1443		BOA JS # 2320 2329 4968	-1,578.00	-11,045.75
General Journal	08/05/2019	1447		BOA JS # 2320 2329 4968	-1,577.85	-12,623.60
General Journal	09/04/2019	1448		BOA JS # 2320 2329 4968	-1,577.95	-14,201.55
General Journal	10/03/2019	1449		-SPLIT-	-1,577.95	-15,779.50
General Journal	02/10/2020	1453			-1,577.95	-17,357.45
General Journal	03/17/2020	1454			-1,577.95	-18,935.40
General Journal	08/20/2020	1461		-SPLIT-	-1,577.95	-20,513.35

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General Journal	08/20/2020	1461		Auto Loan	-1,577.95	-22,091.30
General Journal	10/08/2020	1463		-SPLIT-	-1,577.95	-23,669.25
General Journal	11/09/2020	1465		BOA JS # 2320 2329 4968	-1,577.95	-25,247.20
General Journal	12/01/2020	1466		BOA JS # 2320 2329 4968	-1,577.95	-26,825.15
General Journal	01/20/2021	1467		BOA JS # 2320 2329 4968	-1,577.95	-28,403.10
General Journal	02/17/2021	1468		BOA JS # 2320 2329 4968	-1,577.95	-29,981.05
General Journal	03/09/2021	1470		BOA JS # 2320 2329 4968	-1,577.95	-31,559.00
General Journal	03/09/2021	1470		BOA JS # 2320 2329 4968	-1,577.95	-33,136.95
General Journal	04/09/2021	1471		BOA JS # 2320 2329 4968	-1,577.95	-34,714.90
General Journal	05/12/2021	1472		BOA JS # 2320 2329 4968	-1,577.95	-36,292.85
General Journal	07/06/2021	1473		-SPLIT-	-1,577.95	-37,870.80
General Journal	07/06/2021	1473		Auto Loan	-1,577.95	-39,448.75
Total Auto Loan					<u>-39,448.75</u>	<u>-39,448.75</u>
Total BOA JS # 2320-2329-4969					-39,448.75	-39,448.75
Shellpion						0.00
General Journal	03/17/2020	401	shellpion	BOA DB # 223023990916	-8,720.81	-8,720.81
General Journal	04/22/2020	426	shellpion	BOA DB # 223023990916	-8,720.81	-17,441.62
General Journal	05/14/2020	441	Shellpion	BOA DB # 223023990916	-8,720.81	-26,162.43
Total Shellpion					<u>-26,162.43</u>	<u>-26,162.43</u>
Loan Payments - Other						0.00
General Journal	11/17/2017	1098	11/8/17 TD AUTO Fin.	TD Bank 432-9269917 Transaction	-27,828.94	-27,828.94
General Journal	12/11/2019	354	ALLY Payment	BOA DB # 223023990916	-904.81	-28,733.75
General Journal	03/02/2020	397	Ally	BOA DB # 223023990916	-904.81	-29,638.56
General Journal	03/03/2020	398	Dealer Finance	BOA DB # 223023990916	-1,577.95	-31,216.51
General Journal	03/18/2020	402	Ally	BOA DB # 223023990916	-922.81	-32,139.32
Total Loan Payments - Other					<u>-32,139.32</u>	<u>-32,139.32</u>
Total Loan Payments					-187,541.82	-187,541.82
Odette Hitti Funds						0.00
Odette BOA #898078255031						0.00
General Journal	12/04/2017	1120		TD Bank- JS #432-9269917	-14,000.00	-14,000.00
General Journal	01/09/2018	1148		TD Bank- JS #432-9269917	-95,000.00	-109,000.00
Total Odette BOA #898078255031					<u>-109,000.00</u>	<u>-109,000.00</u>
Odette Hitti, PA						0.00
General Journal	12/14/2017	1111	ch 208	TD Bank- JS #432-9269917	-3,000.00	-3,000.00
General Journal	01/09/2018	1129	Cashier's Check from Odette	TD Bank- JS #432-9269917	95,000.00	92,000.00
General Journal	01/09/2018	1147		TD Bank- JS #432-9269917	-95,008.00	-3,008.00
General Journal	04/17/2018	1195	ch 241 one redeo	The Stevens Law Firm	-7,500.00	-10,508.00
General Journal	05/17/2018	1213	ch 257 one redeo	BOA JS # 2320 2329 4968	-7,500.00	-18,008.00
General Journal	06/17/2018	1232	ch 268 one redeo	Home Purchase & Improvements	-5,000.00	-23,008.00
General Journal	07/17/2018	1250	ch 277 one redeo	Home Purchase & Improvements	-14,600.00	-37,608.00
Total Odette Hitti, PA					<u>-37,608.00</u>	<u>-37,608.00</u>

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One Redeco-BOA Sav #223023230197						0.00
General Journal	10/31/2018	64		BOA DB # 223023990916	5,000.00	5,000.00
General Journal	12/21/2018	1433		BOA JS # 2320 2329 4968	4,000.00	9,000.00
General Journal	12/27/2018	147		BOA DB # 223023990916	16,000.00	25,000.00
General Journal	12/28/2018	165		BOA DB # 223023990916	-20,000.00	5,000.00
General Journal	12/31/2018	167		BOA DB # 223023990916	-12,500.00	-7,500.00
General Journal	12/31/2018	172		BOA DB # 223023990916	12,000.00	4,500.00
General Journal	01/22/2019	189		BOA DB # 223023990916	-2,000.00	2,500.00
General Journal	01/28/2019	190		BOA DB # 223023990916	-30,000.00	-27,500.00
General Journal	01/29/2019	192		BOA DB # 223023990916	-5,000.00	-32,500.00
General Journal	02/04/2019	203		BOA DB # 223023990916	-20,000.00	-52,500.00
General Journal	02/28/2019	208		BOA DB # 223023990916	-20,000.00	-72,500.00
General Journal	03/11/2019	213		BOA DB # 223023990916	48,000.00	-24,500.00
General Journal	03/19/2019	225		BOA DB # 223023990916	-20,000.00	-44,500.00
General Journal	03/21/2019	227		BOA DB # 223023990916	-10,000.00	-54,500.00
General Journal	03/22/2019	228		BOA DB # 223023990916	-10,000.00	-64,500.00
General Journal	03/28/2019	229		BOA DB # 223023990916	-10,000.00	-74,500.00
General Journal	03/28/2019	229		BOA DB # 223023990916	-10,000.00	-84,500.00
General Journal	03/17/2020	401		BOA DB # 223023990916	-10,000.00	-94,500.00
General Journal	03/20/2020	403		BOA DB # 223023990916	-10,000.00	-104,500.00
General Journal	03/23/2020	404		BOA DB # 223023990916	-10,000.00	-114,500.00
General Journal	03/30/2020	396		BOA DB # 223023990916	25,000.00	-89,500.00
General Journal	04/27/2020	428		BOA DB # 223023990916	-5,000.00	-94,500.00
General Journal	04/29/2020	430		BOA DB # 223023990916	-5,000.00	-99,500.00
General Journal	05/04/2020	437		BOA DB # 223023990916	-5,000.00	-104,500.00
General Journal	05/18/2020	753		BOA DB # 898115170794	-20,000.00	-124,500.00
General Journal	08/27/2020	471		BOA DB # 223023990916	60,000.00	-64,500.00
General Journal	10/28/2020	502		BOA DB # 223023990916	304,000.00	239,500.00
General Journal	12/02/2020	536		BOA DB # 223023990916	-10,000.00	229,500.00
General Journal	12/03/2020	526		BOA DB # 223023990916	-10,000.00	219,500.00
General Journal	12/04/2020	538		BOA DB # 223023990916	-10,000.00	209,500.00
General Journal	12/09/2020	540		BOA DB # 223023990916	-10,000.00	199,500.00
General Journal	03/26/2021	613		BOA DB # 223023990916	-360,000.00	-160,500.00
General Journal	10/25/2021	1533		1st Western TrustBk JS #1486517	-133,000.00	-293,500.00
Total One Redeco-BOA Sav #223023230197					-293,500.00	-293,500.00
One Rodeo- BOA 2230-2323-0184						0.00
General Journal	08/09/2018	19		BOA DB # 223023990916	-5,000.00	-5,000.00
General Journal	08/27/2018	23		BOA DB # 223023990916	-3,000.00	-8,000.00
General Journal	08/29/2018	24		BOA DB # 223023990916	-15,710.00	-23,710.00
General Journal	08/31/2018	27		BOA DB # 223023990916	-3,000.00	-26,710.00
General Journal	09/04/2018	38		BOA DB # 223023990916	-5,000.00	-31,710.00
General Journal	09/04/2018	39		BOA DB # 223023990916	-8,000.00	-39,710.00

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General Journal	09/04/2018	40		BOA DB # 223023990916	-6,000.00	-45,710.00
General Journal	09/14/2018	44		BOA DB # 223023990916	-10,000.00	-55,710.00
General Journal	10/01/2018	65		BOA DB # 223023990916	-21,290.00	-77,000.00
General Journal	10/01/2018	66		BOA DB # 223023990916	-12,500.00	-89,500.00
General Journal	10/09/2018	68		BOA DB # 223023990916	-6,000.00	-95,500.00
General Journal	10/09/2018	70		BOA DB # 223023990916	-1,500.00	-97,000.00
General Journal	10/12/2018	75		BOA DB # 223023990916	-14,000.00	-111,000.00
General Journal	10/18/2018	77		BOA DB # 223023990916	-2,000.00	-113,000.00
General Journal	10/19/2018	80		BOA DB # 223023990916	-14,000.00	-127,000.00
General Journal	11/06/2018	102		BOA DB # 223023990916	-6,000.00	-133,000.00
General Journal	11/06/2018	135		BOA DB # 223023990916	-8,000.00	-141,000.00
General Journal	11/08/2018	138		BOA DB # 223023990916	-8,000.00	-149,000.00
General Journal	11/13/2018	110		BOA DB # 223023990916	-8,000.00	-157,000.00
General Journal	11/14/2018	111		BOA DB # 223023990916	-8,000.00	-165,000.00
General Journal	11/15/2018	114		BOA DB # 223023990916	-8,000.00	-173,000.00
General Journal	11/16/2018	116		BOA DB # 223023990916	-27,000.00	-200,000.00
General Journal	11/16/2018	119		BOA DB # 223023990916	-8,000.00	-208,000.00
General Journal	11/19/2018	122		BOA DB # 223023990916	-8,000.00	-216,000.00
General Journal	11/21/2018	126		BOA DB # 223023990916	-8,000.00	-224,000.00
General Journal	11/26/2018	130		BOA DB # 223023990916	-8,000.00	-232,000.00
General Journal	11/29/2018	136		BOA DB # 223023990916	-8,000.00	-240,000.00
General Journal	11/30/2018	133		BOA DB # 223023990916	-8,000.00	-248,000.00
General Journal	12/07/2018	155		BOA DB # 223023990916	-16,000.00	-264,000.00
General Journal	12/12/2018	158		BOA DB # 223023990916	-16,000.00	-280,000.00
General Journal	12/19/2018	162		BOA DB # 223023990916	-15,000.00	-295,000.00
General Journal	01/08/2019	183		BOA DB # 223023990916	-1,000.00	-296,000.00
General Journal	01/11/2019	195		BOA DB # 223023990916	-1,000.00	-297,000.00
General Journal	01/18/2019	184		BOA DB # 223023990916	-21,000.00	-318,000.00
General Journal	01/18/2019	187		BOA DB # 223023990916	-20,000.00	-338,000.00
General Journal	01/18/2019	1482	1st western	1st Western TrustBk JS #1486517	5,000.00	-333,000.00
General Journal	01/22/2019	189		BOA DB # 223023990916	-3,000.00	-336,000.00
General Journal	02/27/2019	1436		-SPLIT-	2,000.00	-334,000.00
General Journal	04/08/2019	239		BOA DB # 223023990916	-60,000.00	-394,000.00
General Journal	04/11/2019	240	this was then trf to Interactive brokers John S #U2356602	BOA DB # 223023990916	-400,000.00	-794,000.00
General Journal	04/11/2019	240	netted out as it came in from BOA 0916 JS and then out to IB 6602 JS	BOA DB # 223023990916	400,000.00	-394,000.00
General Journal	04/16/2019	1486	1st western	1st Western TrustBk JS #1486517	-50,000.00	-444,000.00
General Journal	04/22/2019	243		BOA DB # 223023990916	-15,000.00	-459,000.00
General Journal	05/02/2019	252		BOA DB # 223023990916	-15,000.00	-474,000.00
General Journal	05/28/2019	250		BOA DB # 223023990916	1,500.00	-472,500.00
General Journal	06/03/2019	263		BOA DB # 223023990916	-27,800.00	-500,300.00
General Journal	06/11/2019	265		BOA DB # 223023990916	-250,000.00	-750,300.00
General Journal	06/11/2019	1421	to JS IB u2356602	Interactive JS #U2356602	250,000.00	-500,300.00

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General Journal	07/02/2019	272		BOA DB # 223023990916	-15,000.00	-515,300.00
General Journal	07/09/2019	271		BOA DB # 223023990916	900.00	-514,400.00
General Journal	07/11/2019	274		BOA DB # 223023990916	-5,000.00	-519,400.00
General Journal	07/22/2019	275		BOA DB # 223023990916	-9,200.00	-528,600.00
General Journal	08/12/2019	285		BOA DB # 223023990916	-65,000.00	-593,600.00
General Journal	08/13/2019	1491		1st Western TrustBk JS #1486517	55,000.00	-538,600.00
General Journal	08/14/2019	287		BOA DB # 223023990916	-100,000.00	-638,600.00
General Journal	08/26/2019	288		BOA DB # 223023990916	-71,000.00	-709,600.00
General Journal	08/26/2019	288		BOA DB # 223023990916	-1,200.00	-710,800.00
General Journal	08/26/2019	1492	1ST WESTERN	1st Western TrustBk JS #1486517	-7,000.00	-717,800.00
General Journal	09/04/2019	291		BOA DB # 223023990916	49,000.00	-668,800.00
General Journal	09/04/2019	301		BOA DB # 223023990916	-5,000.00	-673,800.00
General Journal	09/04/2019	301		BOA DB # 223023990916	-18,500.00	-692,300.00
General Journal	09/06/2019	302		BOA DB # 223023990916	-9,000.00	-701,300.00
General Journal	09/06/2019	1494	1ST WESTERN	1st Western TrustBk JS #1486517	-5,000.00	-706,300.00
General Journal	09/13/2019	304		BOA DB # 223023990916	-121,000.00	-827,300.00
General Journal	09/16/2019	305		BOA DB # 223023990916	-20,000.00	-847,300.00
General Journal	09/17/2019	295		BOA DB # 223023990916	15,500.00	-831,800.00
General Journal	09/17/2019	306		BOA DB # 223023990916	-500.00	-832,300.00
General Journal	09/18/2019	296		BOA DB # 223023990916	3,000.00	-829,300.00
General Journal	09/24/2019	297		BOA DB # 223023990916	22,000.00	-807,300.00
General Journal	09/30/2019	299		BOA DB # 223023990916	8,500.00	-798,800.00
General Journal	10/03/2019	311		BOA DB # 223023990916	24,000.00	-774,800.00
General Journal	10/07/2019	1497	1ST WESTERN	1st Western TrustBk JS #1486517	-5,000.00	-779,800.00
General Journal	10/09/2019	318		BOA DB # 223023990916	-1,000.00	-780,800.00
General Journal	10/23/2019	314		BOA DB # 223023990916	6,300.00	-774,500.00
General Journal	10/23/2019	315		BOA DB # 223023990916	50.00	-774,450.00
General Journal	10/30/2019	316		BOA DB # 223023990916	50.00	-774,400.00
General Journal	10/30/2019	320		BOA DB # 223023990916	-1,000.00	-775,400.00
General Journal	11/08/2019	330		BOA DB # 223023990916	-75,000.00	-850,400.00
General Journal	11/08/2019	330		BOA DB # 223023990916	-11,000.00	-861,400.00
General Journal	11/08/2019	330		BOA DB # 223023990916	-12,000.00	-873,400.00
General Journal	11/12/2019	324		BOA DB # 223023990916	5,000.00	-868,400.00
General Journal	11/12/2019	324		BOA DB # 223023990916	2,500.00	-865,900.00
General Journal	11/12/2019	331		BOA DB # 223023990916	-34,000.00	-899,900.00
General Journal	11/12/2019	331		BOA DB # 223023990916	-3,000.00	-902,900.00
General Journal	11/12/2019	332		BOA DB # 223023990916	-75,000.00	-977,900.00
General Journal	11/15/2019	325		BOA DB # 223023990916	15,100.00	-962,800.00
General Journal	11/20/2019	327		BOA DB # 223023990916	50,000.00	-912,800.00
General Journal	11/25/2019	336		BOA DB # 223023990916	-75,000.00	-987,800.00
General Journal	11/29/2019	337		BOA DB # 223023990916	-5,000.00	-992,800.00
General Journal	12/02/2019	348		BOA DB # 223023990916	-37,000.00	-1,029,800.00

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General Journal	12/02/2019	348		BOA DB # 223023990916	-11,000.00	-1,040,800.00
General Journal	12/02/2019	1500	1ST WESTERN	1st Western TrustBk JS #1486517	3,000.00	-1,037,800.00
General Journal	12/05/2019	350		BOA DB # 223023990916	-5,500.00	-1,043,300.00
General Journal	12/05/2019	350		BOA DB # 223023990916	-2,500.00	-1,045,800.00
General Journal	12/09/2019	352		BOA DB # 223023990916	-3,000.00	-1,048,800.00
General Journal	12/09/2019	352		BOA DB # 223023990916	-1,200.00	-1,050,000.00
General Journal	12/12/2019	342		BOA DB # 223023990916	2,000.00	-1,048,000.00
General Journal	12/20/2019	359		BOA DB # 223023990916	-4,000.00	-1,052,000.00
General Journal	12/30/2019	361		BOA DB # 223023990916	-5,000.00	-1,057,000.00
General Journal	12/30/2019	361		BOA DB # 223023990916	-6,000.00	-1,063,000.00
General Journal	01/02/2020	370		BOA DB # 223023990916	-5,000.00	-1,068,000.00
General Journal	01/06/2020	372		BOA DB # 223023990916	-12,000.00	-1,080,000.00
General Journal	01/06/2020	372		BOA DB # 223023990916	-125,000.00	-1,205,000.00
General Journal	01/08/2020	374		BOA DB # 223023990916	-6,950.00	-1,211,950.00
General Journal	02/10/2020	385		BOA DB # 223023990916	-8,725.00	-1,220,675.00
General Journal	02/10/2020	385		BOA DB # 223023990916	-6,000.00	-1,226,675.00
General Journal	02/19/2020	382		BOA DB # 223023990916	8,900.00	-1,217,775.00
General Journal	02/28/2020	391		BOA DB # 223023990916	-10,000.00	-1,227,775.00
General Journal	02/28/2020	391		BOA DB # 223023990916	-1,500.00	-1,229,275.00
General Journal	03/16/2020	400		BOA DB # 223023990916	-35,000.00	-1,264,275.00
General Journal	03/18/2020	402		BOA DB # 223023990916	-1,000.00	-1,265,275.00
General Journal	03/23/2020	404		BOA DB # 223023990916	-8,000.00	-1,273,275.00
General Journal	04/21/2020	425		BOA DB # 223023990916	-5,000.00	-1,278,275.00
General Journal	04/24/2020	427		BOA DB # 223023990916	-1,500.00	-1,279,775.00
General Journal	04/24/2020	427		BOA DB # 223023990916	-500.00	-1,280,275.00
General Journal	04/27/2020	428		BOA DB # 223023990916	-1,500.00	-1,281,775.00
General Journal	05/04/2020	437		BOA DB # 223023990916	-13,000.00	-1,294,775.00
General Journal	05/13/2020	440		BOA DB # 223023990916	-61,000.00	-1,355,775.00
General Journal	05/29/2020	444		BOA DB # 223023990916	-56,000.00	-1,411,775.00
General Journal	07/02/2020	756		BOA DB # 898115170794	-11,000.00	-1,422,775.00
General Journal	07/08/2020	461		BOA DB # 223023990916	-50,000.00	-1,472,775.00
General Journal	07/08/2020	755		BOA DB # 898115170794	25,000.00	-1,447,775.00
General Journal	07/08/2020	1509	1st western	1st Western TrustBk JS #1486517	15,000.00	-1,432,775.00
General Journal	07/16/2020	464		BOA DB # 223023990916	-13,000.00	-1,445,775.00
General Journal	07/21/2020	465		BOA DB # 223023990916	-15,000.00	-1,460,775.00
General Journal	08/03/2020	473		BOA DB # 223023990916	-11,000.00	-1,471,775.00
General Journal	08/06/2020	476		BOA DB # 223023990916	-50,000.00	-1,521,775.00
General Journal	08/07/2020	1510	1st western	1st Western TrustBk JS #1486517	15,000.00	-1,506,775.00
General Journal	08/13/2020	478		BOA DB # 223023990916	-15,000.00	-1,521,775.00
General Journal	08/13/2020	1459		BOA JS # 2320 2329 4968	5,000.00	-1,516,775.00
General Journal	08/27/2020	471		BOA DB # 223023990916	42,000.00	-1,474,775.00
General Journal	09/16/2020	492	Highfield School	BOA DB # 223023990916	-60,000.00	-1,534,775.00

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General Journal	09/16/2020	1462		BOA JS # 2320 2329 4968	9,000.00	-1,525,775.00
General Journal	09/24/2020	497		BOA DB # 223023990916	-25,000.00	-1,550,775.00
General Journal	10/06/2020	504		BOA DB # 223023990916	-5,000.00	-1,555,775.00
General Journal	11/05/2020	517		BOA DB # 223023990916	-6,000.00	-1,561,775.00
General Journal	11/09/2020	518		BOA DB # 223023990916	-62,000.00	-1,623,775.00
General Journal	11/09/2020	1465		BOA JS # 2320 2329 4968	6,700.00	-1,617,075.00
General Journal	11/30/2020	523		BOA DB # 223023990916	-300,000.00	-1,917,075.00
General Journal	11/30/2020	523		BOA DB # 223023990916	-29,000.00	-1,946,075.00
General Journal	12/01/2020	535		BOA DB # 223023990916	-105,000.00	-2,051,075.00
General Journal	12/01/2020	535		BOA DB # 223023990916	-100,000.00	-2,151,075.00
General Journal	12/01/2020	1466		BOA JS # 2320 2329 4968	20,000.00	-2,131,075.00
General Journal	12/01/2020	1515	1st western	1st Western TrustBk JS #1486517	50,000.00	-2,081,075.00
General Journal	12/11/2020	541		BOA DB # 223023990916	-10,000.00	-2,091,075.00
General Journal	12/15/2020	542		BOA DB # 223023990916	-10,000.00	-2,101,075.00
General Journal	12/23/2020	545		BOA DB # 223023990916	-10,000.00	-2,111,075.00
General Journal	12/24/2020	546		BOA DB # 223023990916	-10,000.00	-2,121,075.00
General Journal	01/04/2021	561		BOA DB # 223023990916	-11,000.00	-2,132,075.00
General Journal	01/19/2021	566		BOA DB # 223023990916	-40,000.00	-2,172,075.00
General Journal	01/26/2021	570		BOA DB # 223023990916	-10,000.00	-2,182,075.00
General Journal	01/28/2021	559		BOA DB # 223023990916	5,000.00	-2,177,075.00
General Journal	01/29/2021	574		BOA DB # 223023990916	-5,000.00	-2,182,075.00
General Journal	01/29/2021	574		BOA DB # 223023990916	-15,000.00	-2,197,075.00
General Journal	02/09/2021	584	January Planet	BOA DB # 223023990916	-14,040.00	-2,211,115.00
General Journal	02/10/2021	585		BOA DB # 223023990916	-70,000.00	-2,281,115.00
General Journal	02/18/2021	588		BOA DB # 223023990916	-73,000.00	-2,354,115.00
General Journal	02/25/2021	591		BOA DB # 223023990916	-100,000.00	-2,454,115.00
General Journal	02/25/2021	1469		BOA JS # 2320 2329 4968	100,000.00	-2,354,115.00
General Journal	03/19/2021	608		BOA DB # 223023990916	-85,000.00	-2,439,115.00
General Journal	03/22/2021	609		BOA DB # 223023990916	-95,000.00	-2,534,115.00
General Journal	03/23/2021	610		BOA DB # 223023990916	-95,000.00	-2,629,115.00
General Journal	03/26/2021	613		BOA DB # 223023990916	-10,000.00	-2,639,115.00
General Journal	03/30/2021	615		BOA DB # 223023990916	-75,000.00	-2,714,115.00
General Journal	04/06/2021	627		BOA DB # 223023990916	-18,360.00	-2,732,475.00
General Journal	04/28/2021	636		BOA DB # 223023990916	-15,000.00	-2,747,475.00
General Journal	04/30/2021	637		BOA DB # 223023990916	-30,000.00	-2,777,475.00
General Journal	05/06/2021	1523	1st western	1st Western TrustBk JS #1486517	-40,000.00	-2,817,475.00
General Journal	06/01/2021	660		BOA DB # 223023990916	-18,500.00	-2,835,975.00
General Journal	06/18/2021	662		BOA DB # 223023990916	-15,000.00	-2,850,975.00
General Journal	07/16/2021	1526	Ch 211 West Point first deposit	1st Western TrustBk JS #1486517	-44,300.00	-2,895,275.00
General Journal	08/04/2021	680		BOA DB # 223023990916	1,500.00	-2,893,775.00
General Journal	09/01/2021	698		BOA DB # 223023990916	-11,000.00	-2,904,775.00
General Journal	09/06/2021	1530	1st western Ch 211 West Point	1st Western TrustBk JS #1486517	-30,000.00	-2,934,775.00

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General Journal	10/05/2021	1532	1st western	1st Western TrustBk JS #1486517	-39,000.00	-2,973,775.00
General Journal	10/12/2021	714		BOA DB # 223023990916	-44,000.00	-3,017,775.00
General Journal	10/25/2021	717		BOA DB # 223023990916	-35,000.00	-3,052,775.00
General Journal	11/30/2021	1476		BOA JS # 2320 2329 4968	-8,993.17	-3,061,768.17
Total One Rodeo- BOA 2230-2323-0184					-3,061,768.17	-3,061,768.17
One Rodeo General						0.00
General Journal	02/12/2018	1159	ch 228 one rodeo	TD Bank- JS #432-9269917	-5,000.00	-5,000.00
General Journal	03/17/2018	1178	ch 234 one redeo llc	The Stevens Law Firm	-10,000.00	-15,000.00
Total One Rodeo General					-15,000.00	-15,000.00
One Rodeo Interactive# U3050426						0.00
General Journal	12/02/2019	348		BOA DB # 223023990916	-100,000.00	-100,000.00
Total One Rodeo Interactive# U3050426					-100,000.00	-100,000.00
TD 432-9270336 Odette?						0.00
General Journal	04/06/2017	1001		TD Bank- JS #432-9269917	-1,400.00	-1,400.00
General Journal	05/31/2017	1019		TD Bank- JS #432-9269917	2,000.00	600.00
General Journal	05/31/2017	1027		TD Bank- JS #432-9269917	-200.00	400.00
General Journal	06/01/2017	1028		TD Bank- JS #432-9269917	-135.00	265.00
General Journal	06/06/2017	1020		TD Bank- JS #432-9269917	4,400.00	4,665.00
General Journal	06/07/2017	1029		TD Bank- JS #432-9269917	-1,400.00	3,265.00
General Journal	06/20/2017	1037		TD Bank- JS #432-9269917	1,500.00	4,765.00
General Journal	07/14/2017	1048		TD Bank- JS #432-9269917	-1,700.00	3,065.00
General Journal	07/14/2017	1049		TD Bank- JS #432-9269917	-50.00	3,015.00
General Journal	07/24/2017	1055		TD Bank- JS #432-9269917	500.00	3,515.00
General Journal	08/10/2017	1067		TD Bank- JS #432-9269917	-2,150.00	1,365.00
General Journal	08/11/2017	1058		TD Bank- JS #432-9269917	2,140.00	3,505.00
General Journal	08/15/2017	1059		TD Bank- JS #432-9269917	250.00	3,755.00
General Journal	01/12/2018	1138		TD Bank- JS #432-9269917	-3,500.00	255.00
General Journal	02/09/2018	1150		TD Bank- JS #432-9269917	1,500.00	1,755.00
General Journal	02/12/2018	1160		TD Bank- JS #432-9269917	-1,500.00	255.00
General Journal	03/30/2018	1196		TD Bank- JS #432-9269917	-2,000.00	-1,745.00
Total TD 432-9270336 Odette?					-1,745.00	-1,745.00
TD Amer JS&Odette 491-271158 Tx						0.00
General Journal	11/06/2017	1408		TD Ameritrade JS #865-613015	-13,000.00	-13,000.00
General Journal	11/24/2017	1410		TD Ameritrade JS #865-613015	-9,000.00	-22,000.00
General Journal	11/28/2017	1411		TD Ameritrade JS #865-613015	-15,000.00	-37,000.00
General Journal	11/29/2017	1412		TD Ameritrade JS #865-613015	-15,000.00	-52,000.00
General Journal	12/18/2017	1414		TD Ameritrade JS #865-613015	-26,000.00	-78,000.00
General Journal	01/22/2018	1152		TD Bank- JS #432-9269917	10,100.00	-67,900.00
Total TD Amer JS&Odette 491-271158 Tx					-67,900.00	-67,900.00
Total Odette Hitti Funds					-3,686,521.17	-3,686,521.17
The Stevens Law Firm						0.00

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General Journal	12/15/2017	1127		TD Bank- JS #432-9269917	-5,000.00	-5,000.00
General Journal	03/17/2018	1178	ch 229 the stevens firm	-SPLIT-	-462.50	-5,462.50
General Journal	04/17/2018	1195	ch 238 the stevens firm	-SPLIT-	-5,000.00	-10,462.50
General Journal	07/11/2019	274	Steven Firm PA	BOA DB # 223023990916	-3,000.00	-13,462.50
General Journal	07/31/2019	1490	CH 175	House Repairs-Insurance	-750.00	-14,212.50
General Journal	03/02/2020	406	checkcard 0228 steven Firms Spartanburg SC	BOA DB # 223023990916	-3,373.53	-17,586.03
Total The Stevens Law Firm					-17,586.03	-17,586.03
Trf To/From John's Banks						0.00
1ST Western Trust JS Trx						0.00
Other Expenses						0.00
General Journal	10/31/2018	1479	ch 151 Jeannie Hastings	-SPLIT-	-900.00	-900.00
General Journal	10/31/2018	1479	ch 152 Jeannie Hastings	Other Expenses	-1,300.00	-2,200.00
General Journal	11/30/2018	1480	ch 155 ciocse of charlean	Withdrawals/Credit & Debit Card	-100.00	-2,300.00
General Journal	11/30/2018	1480	ch 156 law scott wild	Withdrawals/Credit & Debit Card	-180.63	-2,480.63
General Journal	01/31/2019	1483	ch 159 HHP POA ANNUAL DUES	-SPLIT-	-1,370.00	-3,850.63
General Journal	01/31/2019	1483	CH 160 SCDMV	Other Expenses	-1.00	-3,851.63
General Journal	01/31/2019	1483	CH 161 SEA PINES CIRCLE IMM CARE	Other Expenses	-328.00	-4,179.63
General Journal	01/31/2019	1483	CH 162 JON SLACK MD	Other Expenses	-104.22	-4,283.85
General Journal	02/28/2019	1484		-SPLIT-	-600.00	-4,883.85
General Journal	02/28/2019	1484		Other Expenses	-60.00	-4,943.85
General Journal	03/31/2019	1485		-SPLIT-	-1,300.00	-6,243.85
General Journal	04/30/2019	1487	ch 67 Ai Consulting	-SPLIT-	-2,500.00	-8,743.85
General Journal	05/31/2019	1488		-SPLIT-	-1,460.70	-10,204.55
General Journal	07/31/2019	1490	CH 173 CORAL GABLES TAG	House Repairs-Insurance	-28.56	-10,233.11
General Journal	07/31/2019	1490	CH 182 CORAL GABLES TAG	House Repairs-Insurance	-426.21	-10,659.32
General Journal	08/07/2019	1493	CH 181 RENNERT VOGEL MANNER RODRIQUEZ	JS MortGage & Loan Payments	-45.93	-10,705.25
General Journal	09/05/2019	1497	ch JP mobile auto wash	Interest Inc 1st Western Trust	-170.00	-10,875.25
General Journal	09/05/2019	1497	Ch 200 The Dancing Palate	Interest Inc 1st Western Trust	-1,843.19	-12,718.44
General Journal	01/31/2020	1502	ch 131 custome outfitters plus	Withdrawals/Credit & Debit Card	-701.92	-13,420.36
General Journal	01/31/2020	1502	ch 132 HHPPOA	Withdrawals/Credit & Debit Card	-1,251.00	-14,671.36
General Journal	02/29/2020	1504	ch 155 diocese of charlean	-SPLIT-	-80.00	-14,751.36
General Journal	03/31/2020	1503	Ch 134 David Gersers Rent	House Repairs-Insurance	-4,500.00	-19,251.36
General Journal	07/31/2020	1508	ch 141 st hugh church	House Repairs-Insurance	-1,350.00	-20,601.36
General Journal	09/30/2020	1512	ch 144 & 145 Miami Police	Staging House	-10.00	-20,611.36
General Journal	12/31/2020	1516	Ch 208 Dr Marcelo Lam _Chinese Doctor	House Repairs-Insurance	-10,800.00	-31,411.36
Total Other Expenses					-31,411.36	-31,411.36
Staging House						0.00
General Journal	09/30/2020	1512	Ch 147 Group 5 Design Staging 86 CMD	-SPLIT-	-3,800.00	-3,800.00
Total Staging House					-3,800.00	-3,800.00
Withdrawals/Credit & Debit Card						0.00
General Journal	09/30/2018	1478		-SPLIT-	-959.93	-959.93
General Journal	10/31/2018	1479	ch 153 JS	Other Expenses	-2,000.00	-2,959.93

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General Journal	10/31/2018	1479	CH 154 JS	Other Expenses	-2,000.00	-4,959.93
General Journal	10/31/2018	1479	ch 151 Jeannie Hastings	Other Expenses	-1,872.92	-6,832.85
General Journal	11/30/2018	1480		-SPLIT-	-1,063.46	-7,896.31
General Journal	11/30/2018	1480		Withdrawals/Credit & Debit Card	-2,000.00	-9,896.31
General Journal	11/30/2018	1480	ch 158 JS	Withdrawals/Credit & Debit Card	2,000.00	-7,896.31
General Journal	12/31/2018	1481		-SPLIT-	-1,628.98	-9,525.29
General Journal	01/31/2019	1483	ch 159 HHP POA ANNUAL DUES	Other Expenses	-800.00	-10,325.29
General Journal	02/28/2019	1484		Other Expenses	-1,300.00	-11,625.29
General Journal	04/30/2019	1487	ch 67 Ai Consulting	Other Expenses	-620.00	-12,245.29
General Journal	05/31/2019	1488		Other Expenses	-500.00	-12,745.29
General Journal	06/30/2019	1489	ch 169 1st western 1486517	1st Western #6517 JS Mass Mut.	-1,227.98	-13,973.27
General Journal	07/31/2019	1490	ch 172 ISSAC RAMIEREZ ROOFING	House Repairs-Insurance	-1,510.83	-15,484.10
General Journal	08/07/2019	1493	CH 184 SPRINT FUNDING	JS MortGage & Loan Payments	-1,893.42	-17,377.52
General Journal	09/05/2019	1497		Interest Inc 1st Western Trust	-3,583.67	-20,961.19
General Journal	10/07/2019	1498	ch 126 claste marble	House Repairs-Insurance	-334.83	-21,296.02
General Journal	11/30/2019	1499		1st Western TrustBk JS #1486517	-581.25	-21,877.27
General Journal	12/31/2019	1501		-SPLIT-	-792.57	-22,669.84
General Journal	01/31/2020	1502		-SPLIT-	-1,809.16	-24,479.00
General Journal	02/29/2020	1504	ch 155 diocese of charlean	Other Expenses	-400.00	-24,879.00
General Journal	03/31/2020	1503	ch 133 hang pictures	House Repairs-Insurance	-830.65	-25,709.65
General Journal	05/31/2020	1506	Purchase MotorcycleBroward Motor sports	Purchase Motorcycle	-3,746.52	-29,456.17
General Journal	06/30/2020	1507		-SPLIT-	-12,511.72	-41,967.89
General Journal	07/31/2020	1508	ch 142 william solit roofer	House Repairs-Insurance	-25,411.82	-67,379.71
General Journal	08/31/2020	1511		House Repairs-Insurance	-5,512.84	-72,892.55
General Journal	09/30/2020	1512	Ch 147 Group 5 Design Staging 86 CMD	Staging House	-136.86	-73,029.41
General Journal	09/30/2020	1512	Ch 149 JS	Staging House	-500.00	-73,529.41
General Journal	10/31/2020	1513		-SPLIT-	-392.78	-73,922.19
General Journal	11/30/2020	1514		-SPLIT-	-2,954.08	-76,876.27
General Journal	12/31/2020	1516	Ch 207 Dr pool	House Repairs-Insurance	-2,234.15	-79,110.42
General Journal	01/31/2021	1517		-SPLIT-	-1,600.00	-80,710.42
General Journal	02/28/2021	1518		-SPLIT-	-4,075.93	-84,786.35
General Journal	03/31/2021	1519		-SPLIT-	-4,644.69	-89,431.04
General Journal	04/30/2021	1520	SELECT PORTFOLIO SPS	JS MortGage & Loan Payments	-6,206.01	-95,637.05
General Journal	05/31/2021	1524		-SPLIT-	-5,898.87	-101,535.92
General Journal	06/30/2021	1525		-SPLIT-	-5,856.69	-107,392.61
General Journal	07/31/2021	1528		-SPLIT-	-915.72	-108,308.33
General Journal	08/02/2021	1529		1st Western TrustBk JS #1486517	-13,049.53	-121,357.86
General Journal	09/14/2021	1531	SELECT PORTFOLIO SPS	1st Western TrustBk JS #1486517	-7,447.29	-128,805.15
General Journal	10/31/2021	1535		-SPLIT-	-220.00	-129,025.15
General Journal	11/30/2021	1536		1st Western TrustBk JS #1486517	-1,070.90	-130,096.05
Total Withdrawals/Credit & Debit Card					-130,096.05	-130,096.05
Total 1ST Western Trust JS Trx					-165,307.41	-165,307.41

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Type	Date	Num	Memo	Split	Amount	Balance
BOA # 0916-Counter Credits- Dep						0.00
General Journal	11/06/2018	88	Deposit- counter credit	BOA DB # 223023990916	5,000.00	5,000.00
General Journal	10/30/2019	316	cash depoits- counter credit	BOA DB # 223023990916	14,450.00	19,450.00
General Journal	09/08/2020	483	cash deposit -counter credit	BOA DB # 223023990916	11,950.00	31,400.00
General Journal	11/03/2020	510	cash deposit- or check no doc. in file BOA Mobile	BOA DB # 223023990916	4,000.00	35,400.00
Total BOA # 0916-Counter Credits- Dep						35,400.00
BOA # 0916 Transactions						0.00
General Journal	10/30/2019	316	counter Credit	BOA DB # 223023990916	3,500.00	3,500.00
General Journal	02/05/2020	384	Customer Withdrawal Image	BOA DB # 223023990916	-4,850.00	-1,350.00
Total BOA # 0916 Transactions						-1,350.00
BOA JS # 2320 2329 4968						0.00
Stonex Financial inc.						0.00
General Journal	02/25/2021	1469	BMO Harris Bank NA	BOA JS # 2320 2329 4968	-100,000.00	-100,000.00
Total Stonex Financial inc.						-100,000.00
BOA JS # 2320 2329 4968 - Other						0.00
General Journal	03/21/2018	1426		-SPLIT-	-4,250.00	-4,250.00
General Journal	04/19/2018	1428		BOA JS # 2320 2329 4968	-80.00	-4,330.00
General Journal	05/21/2018	1427		-SPLIT-	32.50	-4,297.50
General Journal	05/21/2018	1427		BOA JS # 2320 2329 4968	-5,213.39	-9,510.89
General Journal	05/21/2018	1427		BOA JS # 2320 2329 4968	-1,250.00	-10,760.89
General Journal	06/11/2018	1429		-SPLIT-	-441.39	-11,202.28
General Journal	09/19/2018	1430		Bank Charges	-893.06	-12,095.34
General Journal	10/22/2018	1431		BOA JS # 2320 2329 4968	893.06	-11,202.28
General Journal	10/22/2018	1431		BOA JS # 2320 2329 4968	-750.00	-11,952.28
General Journal	10/22/2018	1431		BOA JS # 2320 2329 4968	156.70	-11,795.58
General Journal	11/20/2018	1432		-SPLIT-	-500.00	-12,295.58
General Journal	12/21/2018	1433		BOA JS # 2320 2329 4968	-718.46	-13,014.04
General Journal	01/22/2019	1434		Auto Loan	-1.50	-13,015.54
General Journal	05/06/2019	1440	Geoffrey Bangert	BOA JS # 2320 2329 4968	4,200.00	-8,815.54
General Journal	05/21/2019	1441	Geoffrey Bangert	BOA JS # 2320 2329 4968	3,000.00	-5,815.54
General Journal	05/21/2019	1442		BOA JS # 2320 2329 4968	-3,000.00	-8,815.54
General Journal	08/05/2019	1447		-SPLIT-	-60.00	-8,875.54
General Journal	10/03/2019	1449		Auto Loan	-904.81	-9,780.35
General Journal	11/14/2019	1450		-SPLIT-	-407.99	-10,188.34
General Journal	11/14/2019	1450		BOA JS # 2320 2329 4968	-25.00	-10,213.34
General Journal	12/04/2019	1451			-3,155.90	-13,369.24
General Journal	01/21/2020	1452			-200.00	-13,569.24
General Journal	03/17/2020	1454			-300.00	-13,869.24
General Journal	03/17/2020	1454			-1,000.00	-14,869.24
General Journal	04/22/2020	1455			-858.61	-15,727.85
General Journal	05/19/2020	1456		BOA JS # 2320 2329 4968	-11.00	-15,738.85
General Journal	05/29/2020	1457			-95.00	-15,833.85

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General Journal	07/21/2020	1458	mainly credit cards		-21,150.68	-36,984.53
General Journal	08/20/2020	1461		Auto Loan	-900.65	-37,885.18
General Journal	09/18/2020	1460		Bank Charges	-8,816.41	-46,701.59
General Journal	10/08/2020	1463		Auto Loan	-200.00	-46,901.59
General Journal	11/04/2020	1464		BOA JS # 2320 2329 4968	3,000.00	-43,901.59
General Journal	11/04/2020	1464		BOA JS # 2320 2329 4968	1,400.00	-42,501.59
General Journal	11/09/2020	1465		BOA JS # 2320 2329 4968	-3,000.00	-45,501.59
General Journal	11/09/2020	1465		BOA JS # 2320 2329 4968	-4,400.00	-49,901.59
General Journal	03/09/2021	1470		BOA JS # 2320 2329 4968	-30.00	-49,931.59
General Journal	07/06/2021	1473		Auto Loan	-95.00	-50,026.59
General Journal	08/20/2021	1474		BOA JS # 2320 2329 4968	-955.95	-50,982.54
General Journal	11/15/2021	1475		BOA JS # 2320 2329 4968	-1,000.00	-51,982.54
Total BOA JS # 2320 2329 4968 - Other					-51,982.54	-51,982.54
Total BOA JS # 2320 2329 4968					-151,982.54	-151,982.54
ML 54x66580 JS transactions						0.00
General Journal	12/31/2021	985		-SPLIT-	4,500.02	4,500.02
Total ML 54x66580 JS transactions					4,500.02	4,500.02
Scottrade CC #2594 JS Trxs						0.00
General Journal	04/30/2015	970		Scottrade Gains/Losses #2594	-4,030.00	-4,030.00
General Journal	05/31/2015	971	WIRE TRF 12544 3P- 5-4-15	Wayne Lapak	-3,720.00	-7,750.00
General Journal	06/30/2015	972	SHERLOCK HOMES ASPEN INC WIRE TRF 18842 3P 052915 DATED	Tom Sherlock	-6,510.00	-14,260.00
General Journal	07/31/2015	973	WIRE TRF 86067 3P 06-30-15	Kevin Harris	-7,630.00	-21,890.00
General Journal	08/31/2015	974	WIRE TRF 34578 3P- DATED 8-26-15	Patrick Wasserman- Snowmass	-8,350.00	-30,240.00
General Journal	09/30/2015	975	WIRE TRF 1444 3P - DATED 9-3-15	Luke Hessler	-5,413.78	-35,653.78
General Journal	10/06/2016	1350		TD Ameritrade JS #865-613015	-3,000.00	-38,653.78
Total Scottrade CC #2594 JS Trxs					-38,653.78	-38,653.78
Suntrust #1000164537945 JS Trxs						0.00
General Journal	02/28/2015	968	Money Direct Deposits- 2-9-15	Scottrade JS #74776968	5,000.00	5,000.00
General Journal	02/28/2015	968	Money Direct Deposits- 2-10-15	Scottrade JS #74776968	5,000.00	10,000.00
General Journal	02/28/2015	968	Money Direct Deposits- 2-12-15	Scottrade JS #74776968	6,000.00	16,000.00
General Journal	05/31/2015	971	MONEY DIRECT DEPOSIT- 5-11-15	Wayne Lapak	23,000.00	39,000.00
General Journal	12/09/2015	1301		TD Ameritrade JS #865-613015	-12,203.00	26,797.00
General Journal	01/31/2016	1305		TD Ameritrade JS #865-613015	-12,000.00	14,797.00
General Journal	02/17/2016	1307		TD Ameritrade JS #865-613015	-12,000.00	2,797.00
General Journal	03/31/2016	1314		TD Ameritrade JS #865-613015	-21,000.00	-18,203.00
General Journal	04/28/2016	1318		TD Ameritrade JS #865-613015	-21,000.00	-39,203.00
General Journal	06/01/2016	1326		TD Ameritrade JS #865-613015	-15,000.00	-54,203.00
General Journal	07/01/2016	1330		TD Ameritrade JS #865-613015	-10,000.00	-64,203.00
General Journal	07/28/2016	1334		TD Ameritrade JS #865-613015	-11,000.00	-75,203.00
General Journal	08/30/2016	1338		TD Ameritrade JS #865-613015	-11,000.00	-86,203.00
General Journal	09/29/2016	1340		TD Ameritrade JS #865-613015	-12,000.00	-98,203.00

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	10/27/2016	1351		TD Ameritrade JS #865-613015	-3,000.00	-101,203.00
General Journal	11/01/2016	1359		TD Ameritrade JS #865-613015	-6,500.00	-107,703.00
General Journal	11/04/2016	1361		TD Ameritrade JS #865-613015	-10,000.00	-117,703.00
General Journal	11/30/2016	1365		TD Ameritrade JS #865-613015	-6,000.00	-123,703.00
General Journal	12/12/2016	1372		TD Ameritrade JS #865-613015	-5,000.00	-128,703.00
General Journal	12/12/2016	1372		TD Ameritrade JS #865-613015	-1,000.00	-129,703.00
General Journal	12/20/2016	1375		TD Ameritrade JS #865-613015	-7,000.00	-136,703.00
General Journal	12/21/2016	1370		TD Ameritrade JS #865-613015	1,500.00	-135,203.00
General Journal	12/22/2016	1376		TD Ameritrade JS #865-613015	-3,000.00	-138,203.00
General Journal	12/22/2016	1376		TD Ameritrade JS #865-613015	-1,500.00	-139,703.00
General Journal	01/03/2017	1381		TD Ameritrade JS #865-613015	-4,000.00	-143,703.00
General Journal	01/12/2017	1382		TD Ameritrade JS #865-613015	-4,000.00	-147,703.00
General Journal	01/31/2017	1386		TD Ameritrade JS #865-613015	-3,000.00	-150,703.00
General Journal	02/02/2017	1388		TD Ameritrade JS #865-613015	-3,000.00	-153,703.00
General Journal	08/25/2017	1399		TD Ameritrade JS #865-613015	-1,500.00	-155,203.00
General Journal	09/27/2017	1401		TD Ameritrade JS #865-613015	-3,700.00	-158,903.00
General Journal	10/03/2017	1403		TD Ameritrade JS #865-613015	-8,000.00	-166,903.00
General Journal	10/04/2017	1404		TD Ameritrade JS #865-613015	-7,500.00	-174,403.00
General Journal	10/17/2017	1405		TD Ameritrade JS #865-613015	-36,500.00	-210,903.00
General Journal	10/25/2017	1406		TD Ameritrade JS #865-613015	-4,900.00	-215,803.00
General Journal	12/29/2017	1415		TD Ameritrade JS #865-613015	-1,000.00	-216,803.00
General Journal	04/17/2018	1195	242 john stanbridge	The Stevens Law Firm	-5,000.00	-221,803.00
General Journal	04/10/2019	1437		BOA JS # 2320 2329 4968	3,000.00	-218,803.00
General Journal	11/14/2019	1450		BOA JS # 2320 2329 4968	-300.00	-219,103.00
General Journal	11/29/2019	337	Suntrust Bank	BOA DB # 223023990916	-3,000.00	-222,103.00
General Journal	01/07/2020	373	suntrust state bk	BOA DB # 223023990916	-1,500.00	-223,603.00
General Journal	01/28/2020	379	suntrust state bk	BOA DB # 223023990916	-2,000.00	-225,603.00
General Journal	02/28/2020	391	suntrust state bk	BOA DB # 223023990916	-1,500.00	-227,103.00
General Journal	03/23/2020	404	Suntrust	BOA DB # 223023990916	-2,000.00	-229,103.00
General Journal	05/13/2020	440	suntrust state bank	BOA DB # 223023990916	-3,500.00	-232,603.00
General Journal	07/08/2020	461	suntrust	BOA DB # 223023990916	-5,000.00	-237,603.00
General Journal	09/08/2020	483	BOA Mobile	BOA DB # 223023990916	3,500.00	-234,103.00
Total Suntrust #1000164537945 JS Trxs					-234,103.00	-234,103.00
TD Amer- Jason&John #490-198976						0.00
General Journal	11/24/2017	1409		TD Ameritrade JS #865-613015	-15,000.00	-15,000.00
Total TD Amer- Jason&John #490-198976					-15,000.00	-15,000.00
TD AmeriTrade #3015 Transaction						0.00
General Journal	09/28/2015	1283	debit Card	-SPLIT-	-200.00	-200.00
General Journal	09/30/2015	1284	check 103 to JS TD Bank # 7404692654	TD Ameritrade JS #865-613015	-4,000.00	-4,200.00
General Journal	10/31/2015	1292	various credit and debit cards	Tim - Citizens # 610105-559-4	-2,806.17	-7,006.17
General Journal	10/31/2015	1292	check 106 to JS	Tim - Citizens # 610105-559-4	-12,000.00	-19,006.17
General Journal	11/30/2015	1298	USP Brokerage	Tim - Citizens # 610105-559-4	-35.80	-19,041.97

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	06/22/2016	1328	not on ach out sheet	Kevin Harris	-6,000.00	-25,041.97
General Journal	09/23/2016	1344	Pmt to Theresa King	TD Ameritrade JS #865-613015	-2,450.00	-27,491.97
Total TD AmeriTrade #3015 Transaction					-27,491.97	-27,491.97
TD Bank 432-9269917 Transaction						0.00
checking withdrawals						0.00
General Journal	02/17/2017	992		TD Bank Gains/Losses432-9269917	-1,000.00	-1,000.00
General Journal	02/17/2017	992		TD Bank Gains/Losses432-9269917	-2,460.00	-3,460.00
General Journal	02/17/2017	992		TD Bank Gains/Losses432-9269917	-500.00	-3,960.00
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-3,000.00	-6,960.00
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-1,000.00	-7,960.00
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-100.00	-8,060.00
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-165.00	-8,225.00
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-1,208.00	-9,433.00
General Journal	04/17/2017	1002		Law office of Mark Devine	-5,650.00	-15,083.00
General Journal	05/17/2017	1018		TD Bank JS # 676-2781087	-5,900.00	-20,983.00
General Journal	06/17/2017	1034		TD Bank 432-9269917 Transaction	-7,500.00	-28,483.00
General Journal	07/17/2017	1050		TD Bank JS # 676-2781087	-6,675.00	-35,158.00
General Journal	08/17/2017	1064	ch 204	TD Bank 432-9269917 Transaction	-5,408.00	-40,566.00
General Journal	09/17/2017	1079		TD Bank 432-9269917 Transaction	-5,100.00	-45,666.00
General Journal	10/16/2017	1089		TD Bank 432-9269917 Transaction	-12,000.00	-57,666.00
General Journal	11/17/2017	1098		TD Bank 432-9269917 Transaction	-700.55	-58,366.55
General Journal	12/17/2017	1112		TD Bank 432-9269917 Transaction	-600.00	-58,966.55
General Journal	01/17/2018	1139		TD Bank 432-9269917 Transaction	-5,000.00	-63,966.55
General Journal	02/17/2018	1151		TD Bank 432-9269917 Transaction	-2,400.00	-66,366.55
General Journal	02/17/2018	1151		TD Bank 432-9269917 Transaction	-1,000.00	-67,366.55
General Journal	04/17/2018	1185		TD Bank- JS #432-9269917	-24,500.00	-91,866.55
General Journal	04/27/2018	1220		TD Bank- JS #432-9269917	-800.00	-92,666.55
Total checking withdrawals					-92,666.55	-92,666.55
TD Bank 432-9269917 Transaction - Other						0.00
General Journal	01/17/2017	988		-SPLIT-	100.00	100.00
General Journal	02/17/2017	992		TD Bank Gains/Losses432-9269917	-10,599.47	-10,499.47
General Journal	03/17/2017	995		Scottrade Gains/Losses #2594	-22,385.22	-32,884.69
General Journal	04/17/2017	1002		Law office of Mark Devine	1,000.00	-31,884.69
General Journal	04/17/2017	1002		Law office of Mark Devine	-6,642.33	-38,527.02
General Journal	05/17/2017	1018		TD Bank JS # 676-2781087	-11,052.07	-49,579.09
General Journal	05/17/2017	1018		TD Bank JS # 676-2781087	-1,200.00	-50,779.09
General Journal	06/17/2017	1034		-SPLIT-	-20,294.52	-71,073.61
General Journal	06/17/2017	1034		TD Bank 432-9269917 Transaction	-2,000.00	-73,073.61
General Journal	06/19/2017	1036		TD Bank- JS #432-9269917	1,863.00	-71,210.61
General Journal	07/17/2017	1050		TD Bank JS # 676-2781087	-18,534.81	-89,745.42
General Journal	07/17/2017	1050		TD Bank JS # 676-2781087	-24,950.00	-114,695.42
General Journal	07/21/2017	1054	USAA P&C claim	TD Bank- JS #432-9269917	2,873.24	-111,822.18

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	07/25/2017	1056		TD Bank- JS #432-9269917	500.00	-111,322.18
General Journal	08/17/2017	1064	ch 204	-SPLIT-	-500.00	-111,822.18
General Journal	08/17/2017	1064	ch 205	TD Bank 432-9269917 Transaction	-300.00	-112,122.18
General Journal	08/17/2017	1064	ch 204	TD Bank 432-9269917 Transaction	-15,870.57	-127,992.75
General Journal	08/17/2017	1064	ch 204	TD Bank 432-9269917 Transaction	-5,383.00	-133,375.75
General Journal	09/17/2017	1079		-SPLIT-	-326.00	-133,701.75
General Journal	09/17/2017	1079		TD Bank 432-9269917 Transaction	-11,758.09	-145,459.84
General Journal	09/17/2017	1079		TD Bank 432-9269917 Transaction	25.00	-145,434.84
General Journal	10/16/2017	1089		-SPLIT-	-20,611.15	-166,045.99
General Journal	11/17/2017	1098		-SPLIT-	-21,016.14	-187,062.13
General Journal	12/17/2017	1112		-SPLIT-	-50.00	-187,112.13
General Journal	12/17/2017	1112		TD Bank 432-9269917 Transaction	-24,258.66	-211,370.79
General Journal	01/17/2018	1139		-SPLIT-	-6,514.90	-217,885.69
General Journal	01/17/2018	1139		TD Bank 432-9269917 Transaction	-2,000.00	-219,885.69
General Journal	01/22/2018	1149		TD Bank- JS #432-9269917	23.00	-219,862.69
General Journal	02/17/2018	1151		-SPLIT-	24.36	-219,838.33
General Journal	02/17/2018	1151		TD Bank 432-9269917 Transaction	-22,829.34	-242,667.67
General Journal	02/17/2018	1151		TD Bank 432-9269917 Transaction	-900.00	-243,567.67
General Journal	03/07/2018	1168		TD Bank- JS #432-9269917	4,000.00	-239,567.67
General Journal	03/17/2018	1178	ch 230 PLM Boggs	The Stevens Law Firm	-218.00	-239,785.67
General Journal	03/17/2018	1178	ch 232 John S	The Stevens Law Firm	-5,000.00	-244,785.67
General Journal	03/17/2018	1178	ch 233 fairway ind. Mortgage corp.	The Stevens Law Firm	-2,240.17	-247,025.84
General Journal	03/17/2018	1178	ch 236 law office of scott wild	The Stevens Law Firm	-348.00	-247,373.84
General Journal	03/17/2018	1178	ch 229 the stevens firm	The Stevens Law Firm	-29,918.97	-277,292.81
General Journal	03/17/2018	1178	ch 229 the stevens firm	The Stevens Law Firm	-4,080.00	-281,372.81
General Journal	04/17/2018	1185		TD Bank- JS #432-9269917	-52,683.09	-334,055.90
General Journal	04/30/2018	1204		TD Bank- JS #432-9269917	7,378.87	-326,677.03
General Journal	05/17/2018	1214		TD Bank- JS #432-9269917	-33,278.09	-359,955.12
General Journal	06/11/2018	1233		TD Bank- JS #432-9269917	-41,089.42	-401,044.54
General Journal	06/17/2018	1240		TD Bank JS # 676-2781087	-1,107.29	-402,151.83
General Journal	07/17/2018	1251		TD Bank- JS #432-9269917	-26,597.64	-428,749.47
General Journal	08/17/2018	1263		TD Bank Gains/Losses432-9269917	-5,094.57	-433,844.04
General Journal	08/17/2018	1263		TD Bank Gains/Losses432-9269917	-500.00	-434,344.04
General Journal	11/17/2018	1269		-SPLIT-	0.80	-434,343.24
General Journal	11/17/2018	1269		TD Bank 432-9269917 Transaction	-5,000.00	-439,343.24
General Journal	05/17/2019	1278		TD Bank- JS #432-9269917	-52.48	-439,395.72
Total TD Bank 432-9269917 Transaction - Other					<u>-439,395.72</u>	<u>-439,395.72</u>
Total TD Bank 432-9269917 Transaction					-532,062.27	-532,062.27
TD Bank NA Pmt						0.00
General Journal	12/10/2019	353	TD Bank NA	BOA DB # 223023990916	-1,099.00	-1,099.00
Total TD Bank NA Pmt					<u>-1,099.00</u>	<u>-1,099.00</u>

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Type	Date	Num	Memo	Split	Amount	Balance
Total Trf To/From John's Banks					-1,127,149.95	-1,127,149.95
John Stanbridge - Other						0.00
General Journal	01/05/2018	1135	escrow 86 Cypress marsh	TD Bank- JS #432-9269917	-10,000.00	-10,000.00
General Journal	01/05/2018	1136	Charity	TD Bank- JS #432-9269917	-1,000.00	-11,000.00
General Journal	04/20/2018	1218		TD Bank- JS #432-9269917	-2,305.59	-13,305.59
General Journal	05/29/2018	1237		TD Bank- JS #432-9269917	-1,091.99	-14,397.58
General Journal	06/15/2018	1223		TD Bank- JS #432-9269917	13,121.13	-1,276.45
General Journal	06/17/2018	1232	ch 269 mass mutual	Home Purchase & Improvements	-2,346.83	-3,623.28
General Journal	07/17/2018	1	Deposit -BOA Mobile 07/17 3709-688916 Deposit	BOA DB # 223023990916	192.02	-3,431.26
General Journal	07/17/2018	3	Deposit- From CRD 8585 Conf # 0981-16-5992	BOA DB # 223023990916	100.00	-3,331.26
General Journal	07/17/2018	1250	ch 213 medical	Home Purchase & Improvements	-144.61	-3,475.87
General Journal	05/15/2019	1280	close out account TD Bank 676-2781087 Plugged \$175 bank fees	TD Bank JS # 676-2781087	-205.34	-3,681.21
General Journal	11/07/2019	772	Cash Advance BOA #2218	BOA # 5589621621792218	-2,300.00	-5,981.21
General Journal	11/16/2019	727	Cash Advance on BOA CC #3652	BOA # 5474151581093652	-4,300.00	-10,281.21
General Journal	12/06/2019	364	publix	BOA DB # 223023990916	-602.95	-10,884.16
General Journal	12/20/2019	359	women's premier soccer- Beaufort cty SC	BOA DB # 223023990916	-3,500.00	-14,384.16
General Journal	02/24/2020	390	credit one bank	BOA DB # 223023990916	-35.00	-14,419.16
General Journal	04/24/2020	427	u2 getsmarter	BOA DB # 223023990916	-2,900.00	-17,319.16
General Journal	09/08/2020	483	online bankinhg transfer	BOA DB # 223023990916	4,770.00	-12,549.16
General Journal	09/16/2020	737	cash advance on BOA 3652	BOA # 5474151581093652	-900.00	-13,449.16
General Journal	11/04/2020	511	online banking transfer	BOA DB # 223023990916	3,000.00	-10,449.16
General Journal	11/05/2020	512	online banking transfer	BOA DB # 223023990916	4,400.00	-6,049.16
General Journal	09/21/2021	702	Brian Wright- HSBC UK Bank	BOA DB # 223023990916	-1,821.30	-7,870.46
Total John Stanbridge - Other					<u>-7,870.46</u>	<u>-7,870.46</u>
Total John Stanbridge					<u>-5,601,826.88</u>	<u>-5,601,826.88</u>
TOTAL					<u>-5,601,826.88</u>	<u>-5,601,826.88</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Jon Jamieson						0.00
General Journal	07/21/2020	457		BOA DB # 223023990916	100,000.00	100,000.00
General Journal	06/18/2021	658	Orig Amy Jamieson Northfield Savings Bank	BOA DB # 223023990916	150,000.00	250,000.00
Total Jon Jamieson					250,000.00	250,000.00
TOTAL					250,000.00	250,000.00

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As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Joy Danielewicz-Britton						0.00
General Journal	12/26/2019	345		BOA DB # 223023990916	100,000.00	100,000.00
General Journal	01/27/2021	558	Returned	BOA DB # 223023990916	30,000.00	130,000.00
General Journal	01/27/2021	571	Returned	BOA DB # 223023990916	-30,000.00	100,000.00
General Journal	01/28/2021	572		BOA DB # 223023990916	-30,000.00	70,000.00
Total Joy Danielewicz-Britton					<u>70,000.00</u>	<u>70,000.00</u>
TOTAL					<u>70,000.00</u>	<u>70,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
JP Toppino					0.00
General Journal	07/31/2015	973	Kevin Harris	25,000.00	25,000.00
General Journal	01/18/2017	989	TD Bank- JS #432-9269917	25,000.00	50,000.00
General Journal	11/18/2019	326	BOA DB # 223023990916	50,000.00	100,000.00
Total JP Toppino				<u>100,000.00</u>	<u>100,000.00</u>
TOTAL				<u>100,000.00</u>	<u>100,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

	Type	Date	Num	Split	Amount	Balance
Kevin Harris						0.00
Patches Ohoullihan, Inc.						0.00
General Journal	10/13/2021	710	BOA DB # 223023990916		35,000.00	35,000.00
Total Patches Ohoullihan, Inc.					35,000.00	35,000.00
Kevin Harris - Other						0.00
General Journal	06/30/2015	972	Tom Sherlock		20,000.00	20,000.00
General Journal	07/31/2015	973	-SPLIT-		20,000.00	40,000.00
General Journal	10/29/2015	1290	TD Ameritrade JS #865-613015		25,000.00	65,000.00
General Journal	06/22/2016	1328	-SPLIT-		-6,000.00	59,000.00
General Journal	07/06/2016	1331	TD Ameritrade JS #865-613015		-6,000.00	53,000.00
General Journal	11/03/2016	1360	TD Ameritrade JS #865-613015		-7,500.00	45,500.00
General Journal	06/19/2017	1051	TD Bank- JS #432-9269917		-6,000.00	39,500.00
General Journal	07/03/2017	1052	TD Bank- JS #432-9269917		-6,000.00	33,500.00
General Journal	11/01/2017	1100	TD Bank- JS #432-9269917		-7,500.00	26,000.00
General Journal	07/05/2018	1255	TD Bank- JS #432-9269917		-12,000.00	14,000.00
General Journal	11/06/2018	107	BOA DB # 223023990916		-7,500.00	6,500.00
General Journal	07/05/2019	273	BOA DB # 223023990916		-12,000.00	-5,500.00
General Journal	11/12/2019	332	BOA DB # 223023990916		-7,500.00	-13,000.00
General Journal	07/08/2020	461	BOA DB # 223023990916		-12,000.00	-25,000.00
General Journal	11/10/2020	519	BOA DB # 223023990916		-7,500.00	-32,500.00
General Journal	07/09/2021	672	BOA DB # 223023990916		-9,000.00	-41,500.00
Total Kevin Harris - Other					-41,500.00	-41,500.00
Total Kevin Harris					-6,500.00	-6,500.00
TOTAL					-6,500.00	-6,500.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

	<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Kirkwood Family Members						0.00
Amy Kirkwodd						0.00
General Journal		12/23/2020	534	BOA DB # 223023990916	20,000.00	20,000.00
Total Amy Kirkwodd					<u>20,000.00</u>	<u>20,000.00</u>
Total Kirkwood Family Members					<u>20,000.00</u>	<u>20,000.00</u>
TOTAL					<u><u>20,000.00</u></u>	<u><u>20,000.00</u></u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Kirkwood Family Members						0.00
Charles Kirkwood						0.00
Old Bay Preserve LLC						0.00
General Journal	07/09/2020	456	Old Badly Preserve LLC	BOA DB # 223023990916	100,000.00	100,000.00
General Journal	02/10/2021	585	United Bankers bank # 0004048801	BOA DB # 223023990916	-20,000.00	80,000.00
General Journal	03/18/2021	607	United Bankers Bank #0004048801	BOA DB # 223023990916	-20,000.00	60,000.00
General Journal	04/16/2021	633	State Savings Bank-United Bankers Bank #0004048801	BOA DB # 223023990916	-10,000.00	50,000.00
Total Old Bay Preserve LLC					50,000.00	50,000.00
Shawnee Holdings Inc						0.00
General Journal	09/25/2020	487		BOA DB # 223023990916	100,000.00	100,000.00
General Journal	09/28/2020	488		BOA DB # 223023990916	100,000.00	200,000.00
General Journal	12/16/2020	543		BOA DB # 223023990916	-75,000.00	125,000.00
General Journal	12/23/2020	545	Citizens National Bank 6306768975	BOA DB # 223023990916	-75,000.00	50,000.00
General Journal	02/02/2021	581	NBT National Assoc. 7002891411	BOA DB # 223023990916	-40,000.00	10,000.00
General Journal	03/15/2021	606		BOA DB # 223023990916	-20,000.00	-10,000.00
Total Shawnee Holdings Inc					-10,000.00	-10,000.00
Shawnee Ridge						0.00
General Journal	09/25/2020	487		BOA DB # 223023990916	100,000.00	100,000.00
Total Shawnee Ridge					100,000.00	100,000.00
Shawnee Trust						0.00
General Journal	07/07/2021	668	NBT National Bank Assoc # 7002891705	BOA DB # 223023990916	600,000.00	600,000.00
General Journal	07/07/2021	668	NBT National Bank Assoc #7002891705	BOA DB # 223023990916	200,000.00	800,000.00
Total Shawnee Trust					800,000.00	800,000.00
Charles Kirkwood - Other						0.00
General Journal	09/23/2015	1282	From Brown Brothers Harriman says Shawnee Trust	TD Ameritrade JS #865-613	100,000.00	100,000.00
General Journal	01/30/2018	1163	Citizens Bank of PA #6100-992551	TD Bank- JS #432-9269917	-100,000.00	0.00
General Journal	02/27/2018	1173	stmt says Shawnee Trust Investments	TD Bank- JS #432-9269917	100,000.00	100,000.00
General Journal	09/19/2018	45	Citizens Bank of PA #6100-992551	BOA DB # 223023990916	-250,000.00	-150,000.00
General Journal	11/06/2018	87	from Mosier development NBT National #8500523795	BOA DB # 223023990916	250,000.00	100,000.00
General Journal	11/20/2019	335	Citizens National Bank #6100992551	BOA DB # 223023990916	-100,000.00	0.00
General Journal	01/28/2020	379	Citizens National Bank #6100992551	BOA DB # 223023990916	-200,000.00	-200,000.00
General Journal	02/18/2020	388	Citizen National Bank 6100992551	BOA DB # 223023990916	-52,000.00	-252,000.00
General Journal	03/17/2020	401	Citizens National bank 6100992551	BOA DB # 223023990916	-145,000.00	-397,000.00
Total Charles Kirkwood - Other					-397,000.00	-397,000.00
Total Charles Kirkwood					543,000.00	543,000.00
Total Kirkwood Family Members					543,000.00	543,000.00
TOTAL					543,000.00	543,000.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Kirkwood Family Members						0.00
Chris Kirkwood						0.00
General Journal	11/03/2017	1101	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-6,806.00	-6,806.00
General Journal	11/22/2017	1116	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-6,907.50	-13,713.50
General Journal	12/05/2017	1122	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-7,002.50	-20,716.00
General Journal	12/28/2017	1141	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-6,997.50	-27,713.50
General Journal	01/22/2018	1162	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-10,154.90	-37,868.40
General Journal	02/12/2018	1166	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-10,053.40	-47,921.80
General Journal	03/12/2018	1184	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-7,000.00	-54,921.80
General Journal	03/26/2018	1198	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-10,342.50	-65,264.30
General Journal	04/11/2018	1201	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-7,000.00	-72,264.30
General Journal	05/15/2018	1222	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-7,001.50	-79,265.80
General Journal	06/04/2018	1238	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-20,000.00	-99,265.80
General Journal	10/09/2018	71	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-8,500.00	-107,765.80
General Journal	10/31/2018	83	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-5,242.00	-113,007.80
General Journal	11/16/2018	115	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,584.50	-119,592.30
General Journal	12/03/2018	152	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,520.00	-126,112.30
General Journal	12/12/2018	159	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,742.40	-133,854.70
General Journal	02/01/2019	202	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-13,425.00	-147,279.70
General Journal	03/01/2019	220	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-13,556.00	-160,835.70
General Journal	04/02/2019	238	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,678.00	-167,513.70
General Journal	04/16/2019	245	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-10,069.50	-177,583.20
General Journal	05/21/2019	256	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,815.60	-185,398.80
General Journal	06/10/2019	264	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-12,978.00	-198,376.80
General Journal	07/02/2019	272	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-23,813.21	-222,190.01
General Journal	09/04/2019	301	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-24,705.00	-246,895.01
General Journal	11/29/2019	338	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,929.00	-254,824.01
General Journal	12/12/2019	355	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,732.50	-261,556.51
General Journal	01/08/2020	374	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-44,355.30	-305,911.81
General Journal	03/16/2020	400	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-25,138.00	-331,049.81
General Journal	05/06/2020	438	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,332.50	-337,382.31
General Journal	05/29/2020	444	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,579.80	-344,962.11
General Journal	06/01/2020	445	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,623.00	-352,585.11

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	09/10/2020	490	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,649.50	-359,234.61
General Journal	09/18/2020	495	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-26,598.00	-385,832.61
General Journal	11/10/2020	519	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-6,751.00	-392,583.61
General Journal	11/25/2020	522	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-16,394.40	-408,978.01
General Journal	12/07/2020	539	Metro Bank PLC november Planet	BOA DB # 223023990916	-5,850.00	-414,828.01
General Journal	02/09/2021	584	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-7,020.00	-421,848.01
General Journal	03/02/2021	603	Metro Bank PLC Feb Planet	BOA DB # 223023990916	-14,280.00	-436,128.01
General Journal	04/06/2021	627	Metro Bank PLC March Planet	BOA DB # 223023990916	-18,360.00	-454,488.01
General Journal	05/07/2021	647	Metro Bank PLC April Planet	BOA DB # 223023990916	-5,620.00	-460,108.01
General Journal	05/24/2021	651	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-21,726.00	-481,834.01
General Journal	06/07/2021	661	Metro Bank Plc May Planet	BOA DB # 223023990916	-9,250.00	-491,084.01
General Journal	06/23/2021	663	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-18,000.00	-509,084.01
General Journal	09/09/2021	700	Metro Bank PLC GB14MYMB23058025	BOA DB # 223023990916	-14,205.00	-523,289.01
Total Chris Kirkwood					-523,289.01	-523,289.01
Total Kirkwood Family Members					-523,289.01	-523,289.01
TOTAL					-523,289.01	-523,289.01

Daily Bread LLC
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Type	Date	Num	Memo	Split	Amount	Balance
Kirkwood Family Members						0.00
Peter Kirkwood						0.00
General Journal	02/13/2019	199	FIFTH THIRD BANK, NA #7905733304	BOA DB # 223023990916	12,000.00	12,000.00
General Journal	01/02/2020	366	FIFTH THIRD BANK, NA #7168670375	BOA DB # 223023990916	10,000.00	22,000.00
General Journal	05/13/2020	434	FIFTH THIRD BANK, NA #7905733304	BOA DB # 223023990916	23,000.00	45,000.00
General Journal	09/03/2020	482	FIFTH THIRD BANK, NA #7168670375	BOA DB # 223023990916	10,000.00	55,000.00
General Journal	04/30/2021	625	FIFTH THIRD BANK, NA #7905733304	BOA DB # 223023990916	55,000.00	110,000.00
Total Peter Kirkwood					<u>110,000.00</u>	<u>110,000.00</u>
Total Kirkwood Family Members					<u>110,000.00</u>	<u>110,000.00</u>
TOTAL					<u>110,000.00</u>	<u>110,000.00</u>

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Type	Date	Num	Memo	Split	Amount	Balance
Kirkwood Family Members						0.00
Tom Kirkwood						0.00
General Journal	10/10/2017	1087	Craig Hendricks loan Tom K \$100,000	TD Bank- JS #432-9269917	75,000.00	75,000.00
General Journal	01/05/2018	1134	From Damrong Pearsall Bank of China #10000100603890	TD Bank- JS #432-9269917	75,000.00	150,000.00
General Journal	08/23/2018	22	ESSA Bank and Trust #0065702641	BOA DB # 223023990916	-25,000.00	125,000.00
General Journal	04/22/2019	243	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-10,000.00	115,000.00
General Journal	05/24/2019	257	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-10,000.00	105,000.00
General Journal	10/31/2019	321	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-15,000.00	90,000.00
General Journal	11/15/2019	334	ESSA Bank & TRust 65702641	BOA DB # 223023990916	-15,000.00	75,000.00
General Journal	11/29/2019	337	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-15,000.00	60,000.00
General Journal	12/18/2019	356	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-20,000.00	40,000.00
General Journal	01/28/2020	379	ESSA Bank & Trust 6100992551	BOA DB # 223023990916	-15,000.00	25,000.00
General Journal	02/28/2020	391	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-15,000.00	10,000.00
General Journal	06/17/2020	449	Essa Bank & Trust 65702641	BOA DB # 223023990916	-15,000.00	-5,000.00
General Journal	08/03/2020	473	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-40,000.00	-45,000.00
General Journal	08/31/2020	480	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-28,000.00	-73,000.00
General Journal	11/04/2020	516	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-20,000.00	-93,000.00
General Journal	11/30/2020	523	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-20,000.00	-113,000.00
General Journal	12/11/2020	530	Virtual Intership Partners	BOA DB # 223023990916	40,000.00	-73,000.00
General Journal	04/05/2021	619	Pocano Property Abstract- Bank- ESSA Bank & Trust 47704384	BOA DB # 223023990916	30,000.00	-43,000.00
General Journal	05/28/2021	653	ESSA Bank & Trust #65702641	BOA DB # 223023990916	-7,500.00	-50,500.00
General Journal	07/23/2021	676	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-20,000.00	-70,500.00
General Journal	08/25/2021	691	Madeline Kirkwood Bucknell	BOA DB # 223023990916	-15,046.00	-85,546.00
General Journal	08/30/2021	694	ESSA Bank & Trust 65702641	BOA DB # 223023990916	-20,000.00	-105,546.00
Total Tom Kirkwood					-105,546.00	-105,546.00
Total Kirkwood Family Members					-105,546.00	-105,546.00
TOTAL					-105,546.00	-105,546.00

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Type	Date	Num	Memo	Split	Amount	Balance
Kirkwood Family Members						0.00
Virginia Kirkwood						0.00
General Journal	03/22/2021	609	PNC Bank National #9110139039	BOA DB # 223023990916	-20,000.00	-20,000.00
Total Virginia Kirkwood					-20,000.00	-20,000.00
Total Kirkwood Family Members					-20,000.00	-20,000.00
TOTAL					-20,000.00	-20,000.00

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Lilco Trust						0.00
General Journal	07/26/2017	1060		TD Bank- JS #432-9269917	100,000.00	100,000.00
General Journal	08/03/2018	807	trf to Bank of Oklahoma	Merrill Lynch DB # 53X-69U13	-130,000.00	-30,000.00
Total Lilco Trust					<u>-30,000.00</u>	<u>-30,000.00</u>
TOTAL					<u>-30,000.00</u>	<u>-30,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Linda C Sherlock						0.00
General Journal	08/26/2021	684	TD Bank	BOA DB # 223023990916	20,000.00	20,000.00
Total Linda C Sherlock						<u>20,000.00</u> <u>20,000.00</u>
TOTAL						<u>20,000.00</u> <u>20,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Lord Mark Malloch Brown						0.00
General Journal	01/24/2020	369	IRA Rollover	BOA DB # 223023990916	125,000.00	125,000.00
General Journal	01/24/2020	369	Roth IRA	BOA DB # 223023990916	125,000.00	250,000.00
Total Lord Mark Malloch Brown					<u>250,000.00</u>	<u>250,000.00</u>
TOTAL					<u>250,000.00</u>	<u>250,000.00</u>

Daily Bread LLC
Transactions by Account
 As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance	
Lucas S. d'Oelsnitz						0.00	
General Journal	05/26/2021	643	Oliver D'Oelsnitz Borrow Place Bathroad Marlborough UK	BOA DB # 223023990916	9,000.00	9,000.00	
Total Lucas S. d'Oelsnitz						<u>9,000.00</u>	<u>9,000.00</u>
TOTAL						<u>9,000.00</u>	<u>9,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Luke Hessler					0.00
General Journal	09/30/2015	975	-SPLIT-	20,000.00	20,000.00
General Journal	10/03/2015	1288	TD Ameritrade JS #865-613015	10,000.00	30,000.00
General Journal	12/08/2017	1123	TD Bank- JS #432-9269917	-11,700.00	18,300.00
General Journal	11/30/2020	523	BOA DB # 223023990916	-28,561.00	-10,261.00
Total Luke Hessler				-10,261.00	-10,261.00
TOTAL				-10,261.00	-10,261.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Master State- Adam					0.00
General Journal	05/18/2017	1021	TD Bank- JS #432-9269917	200,000.00	200,000.00
General Journal	11/08/2017	1096	TD Bank- JS #432-9269917	250,000.00	450,000.00
General Journal	02/27/2018	1172	TD Bank- JS #432-9269917	250,000.00	700,000.00
General Journal	11/21/2018	96	BOA DB # 223023990916	500,000.00	1,200,000.00
General Journal	05/29/2020	444	BOA DB # 223023990916	-137,820.00	1,062,180.00
General Journal	11/25/2020	522	BOA DB # 223023990916	-50,000.00	1,012,180.00
General Journal	03/11/2021	605	BOA DB # 223023990916	-118,791.92	893,388.08
General Journal	05/28/2021	653	BOA DB # 223023990916	-102,646.63	790,741.45
Total Master State- Adam				790,741.45	790,741.45
TOTAL				790,741.45	790,741.45

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Michael Haisfield					0.00
General Journal	04/28/2017	1006	TD Bank- JS #432-9269917	25,000.00	25,000.00
General Journal	02/12/2018	1158	TD Bank- JS #432-9269917	25,000.00	50,000.00
Total Michael Haisfield				<u>50,000.00</u>	<u>50,000.00</u>
TOTAL				<u>50,000.00</u>	<u>50,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Michael Keogh					0.00
General Journal	06/09/2017	1025	TD Bank- JS #432-9269917	75,000.00	75,000.00
General Journal	08/05/2019	282	BOA DB # 223023990916	-25,000.00	50,000.00
General Journal	08/03/2020	474	BOA DB # 223023990916	-25,000.00	25,000.00
Total Michael Keogh				<u>25,000.00</u>	<u>25,000.00</u>
TOTAL				<u>25,000.00</u>	<u>25,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Michael Krupka					0.00
General Journal	11/30/2020	515	BOA DB # 223023990916	3,000,000.00	3,000,000.00
Total Michael Krupka				<u>3,000,000.00</u>	<u>3,000,000.00</u>
TOTAL				<u><u>3,000,000.00</u></u>	<u><u>3,000,000.00</u></u>

Daily Bread LLC
 Transactions by Account
 As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Nelson Bell						0.00
General Journal	06/30/2015	972	WIRE TRF 65730 39- DATED 6-30-15	Tom Sherlock	50,000.00	50,000.00
General Journal	09/28/2016	1348		TD Ameritrade JS #865-613015	35,000.00	85,000.00
Total Nelson Bell					<u>85,000.00</u>	<u>85,000.00</u>
TOTAL					<u>85,000.00</u>	<u>85,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Clr	Split	Amount	Balance
Patrick Wasserman						0.00
General Journal	08/31/2015	974		-SPLIT-	25,000.00	25,000.00
General Journal	09/15/2016	1343		TD Ameritrade JS #865-613015	-32,500.00	-7,500.00
Total Patrick Wasserman					-7,500.00	-7,500.00
TOTAL					-7,500.00	-7,500.00

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Peter Yolles					0.00
General Journal	07/28/2020	458	BOA DB # 223023990916	125,000.00	125,000.00
Total Peter Yolles				<u>125,000.00</u>	<u>125,000.00</u>
TOTAL				<u><u>125,000.00</u></u>	<u><u>125,000.00</u></u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Regina Wall					0.00
General Journal	05/13/2020	434	BOA DB # 223023990916	800,000.00	800,000.00
General Journal	09/16/2020	484	BOA DB # 223023990916	200,000.00	1,000,000.00
Total Regina Wall				<u>1,000,000.00</u>	<u>1,000,000.00</u>
TOTAL				<u>1,000,000.00</u>	<u>1,000,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Rob Bennett						0.00
General Journal	12/18/2019	343	from Lorriane Bennett	BOA DB # 223023990916	100,000.00	100,000.00
General Journal	09/22/2021	696	From Lorraine R Bennett	BOA DB # 223023990916	250,000.00	350,000.00
Total Rob Bennett					<u>350,000.00</u>	<u>350,000.00</u>
TOTAL					<u>350,000.00</u>	<u>350,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Sangeeta Prasad					0.00
General Journal	07/30/2020	459	BOA DB # 223023990916	100,000.00	100,000.00
General Journal	08/03/2020	469	BOA DB # 223023990916	100,000.00	200,000.00
General Journal	08/03/2020	469	BOA DB # 223023990916	50,000.00	250,000.00
General Journal	08/18/2021	689	BOA DB # 223023990916	-50,000.00	200,000.00
Total Sangeeta Prasad				200,000.00	200,000.00
TOTAL				200,000.00	200,000.00

Daily Bread LLC

Transactions by Account

As of December 31, 2022

Type	Date	Num	Split	Amount	Balance
Scott Hartl					0.00
General Journal	12/22/2020	533	BOA DB # 223023990916	200,000.00	200,000.00
Total Scott Hartl				<u>200,000.00</u>	<u>200,000.00</u>
TOTAL				<u><u>200,000.00</u></u>	<u><u>200,000.00</u></u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

Type	Date	Num	Memo	Split	Amount	Balance
Stephen Ezekiel						0.00
General Journal	11/29/2019	329		BOA DB # 223023990916	50,000.00	50,000.00
General Journal	12/02/2019	340	smart success intl	BOA DB # 223023990916	250,000.00	300,000.00
General Journal	04/01/2020	409	smart success intl	BOA DB # 223023990916	100,000.00	400,000.00
Total Stephen Ezekiel					<u>400,000.00</u>	<u>400,000.00</u>
TOTAL					<u>400,000.00</u>	<u>400,000.00</u>

Daily Bread LLC
Transactions by Account
As of December 31, 2022

	Type	Date	Num	Name	Memo	Clr	Split	Amount	Balance
Suzanna Murray									0.00
	General Journal	05/06/2021	639				BOA DB # 223023990916	250,000.00	250,000.00
Total Suzanna Murray								<u>250,000.00</u>	<u>250,000.00</u>
TOTAL								<u>250,000.00</u>	<u>250,000.00</u>

Daily Bread LLC
Transactions by Account
As of February 13, 2023

Type	Date	Num	Memo	Split	Amount	Balance
Terry (Waters) Kellogg						0.00
Distributions- Investments						0.00
Drads- Bio-Tech Fund I						0.00
General Journal	10/28/2020	508	Drads Capital- Canadian Imperial Bank 0405612 BOA DB # 223023990916		-106,000.00	-106,000.00
Total Drads- Bio-Tech Fund I					-106,000.00	-106,000.00
Drads- Bio-Tech Fund III						0.00
General Journal	02/04/2021	582	Pink Chit- Bio Tech Fund 3- Canadian Imperial BBOA DB # 223023990916		-53,000.00	-53,000.00
Total Drads- Bio-Tech Fund III					-53,000.00	-53,000.00
Drads- Everon24						0.00
General Journal	02/10/2021	585	Canadian Imperial Bank # 0405612 Terry Kellogg BOA DB # 223023990916		-159,000.00	-159,000.00
Total Drads- Everon24					-159,000.00	-159,000.00
Drads- Zummo						0.00
General Journal	10/28/2020	508	Drads Capital- Canadian Imperial Bank 0405612 BOA DB # 223023990916		-106,000.00	-106,000.00
Total Drads- Zummo					-106,000.00	-106,000.00
DYRT Partners LLC						0.00
General Journal	09/25/2020	498		BOA DB # 223023990916	-26,250.00	-26,250.00
Total DYRT Partners LLC					-26,250.00	-26,250.00
Everon 24 Partners						0.00
General Journal	05/15/2020	442		BOA DB # 223023990916	-103,000.00	-103,000.00
Total Everon 24 Partners					-103,000.00	-103,000.00
Helios Smash Helicore Partners,						0.00
General Journal	04/27/2020	428	Helios Smash Helicore Partners 1st Republic Ba BOA DB # 223023990916		-50,000.00	-50,000.00
Total Helios Smash Helicore Partners,					-50,000.00	-50,000.00
ZINCFIVE Ptr Waters A. Kellogg						0.00
General Journal	03/26/2021	613	ZincFive Partners _Helios ZincFive Ptrs Ltd -1st BOA DB # 223023990916		-76,611.00	-76,611.00
General Journal	07/06/2021	670	ZincFive Partners _Helios ZincFive Ptrs Ltd -1st BOA DB # 223023990916		-204,267.00	-280,878.00
Total ZINCFIVE Ptr Waters A. Kellogg					-280,878.00	-280,878.00
Total Distributions- Investments					-884,128.00	-884,128.00
Waters A Kellogg- Helen Hopkin						0.00
Loans from 1st Western						0.00
General Journal	08/08/2019	280	could be Helen or Terry	BOA DB # 223023990916	500,000.00	500,000.00
General Journal	02/19/2021	579	1st Western trust bank No Orig	BOA DB # 223023990916	731,500.00	1,231,500.00
Total Loans from 1st Western					1,231,500.00	1,231,500.00
Waters A Kellogg- Helen Hopkin - Other						0.00
General Journal	07/31/2015	973	BOA WIRE TRF 42177 3P- 7-15-15	Kevin Harris	25,000.00	25,000.00
General Journal	08/31/2015	974	BOA WIRE TRF 26731 3P - DATED 8-27-15	Patrick Wasserman- Snowmass	25,000.00	50,000.00
General Journal	11/03/2015	1293	ML BOA	TD Ameritrade JS #865-613015	50,000.00	100,000.00
General Journal	09/06/2016	1345	ML BOA	TD Ameritrade JS #865-613015	100,000.00	200,000.00
General Journal	12/08/2016	1367	mL BOA	TD Ameritrade JS #865-613015	34,000.00	234,000.00
General Journal	10/27/2017	1099	to BOA 6550113516-from TD Bank #432-92699	TD Bank- JS #432-9269917	-25,000.00	209,000.00
General Journal	02/09/2018	1157	td #432-9269917	TD Bank- JS #432-9269917	50,000.00	259,000.00

Daily Bread LLC
Transactions by Account
As of February 13, 2023

Type	Date	Num	Memo	Split	Amount	Balance
General Journal	01/18/2019	177	ML BOA	BOA DB # 223023990916	70,000.00	329,000.00
General Journal	01/25/2019	180	ML BOA	BOA DB # 223023990916	80,000.00	409,000.00
General Journal	02/13/2020	381	wire and stmt say "water"	BOA DB # 223023990916	60,000.00	469,000.00
Total Waters A Kellogg- Helen Hopkin - Other					<u>469,000.00</u>	<u>469,000.00</u>
Total Waters A Kellogg- Helen Hopkin					1,700,500.00	1,700,500.00
Terry (Waters) Kellogg - Other						0.00
General Journal	04/23/2019	244	Merrill Lynch #6550113516	BOA DB # 223023990916	-60,000.00	-60,000.00
General Journal	10/03/2019	317	Merrill Lynch #6550113516	BOA DB # 223023990916	-1,957.00	-61,957.00
General Journal	12/02/2019	348	Merrill Lynch #6550113516	BOA DB # 223023990916	-50,000.00	-111,957.00
General Journal	12/05/2019	363	Merrill Lynch #6550113516	BOA DB # 223023990916	-3,444.00	-115,401.00
General Journal	01/08/2020	375	Merrill Lynch #6550113516	BOA DB # 223023990916	-1,314.00	-116,715.00
General Journal	03/04/2020	399	Merrill Lynch #6550113516	BOA DB # 223023990916	-3,082.00	-119,797.00
General Journal	04/14/2020	421	Merrill Lynch #6550113516-March Planet & Catc	BOA DB # 223023990916	-30,623.00	-150,420.00
General Journal	05/06/2020	438	Merrill Lynch #6550113516-april planet	BOA DB # 223023990916	-12,465.00	-162,885.00
General Journal	05/29/2020	444	Merrill Lynch #6550113516	BOA DB # 223023990916	-75,000.00	-237,885.00
General Journal	06/03/2020	448	Merrill Lynch #6550113516-May Planet	BOA DB # 223023990916	-9,428.00	-247,313.00
General Journal	08/04/2020	475	Merrill Lynch #6550113516-July Planet	BOA DB # 223023990916	-8,505.00	-255,818.00
General Journal	09/10/2020	490	Merrill Lynch #6550113516-August Planet	BOA DB # 223023990916	-4,438.00	-260,256.00
General Journal	09/22/2020	496	Merrill Lynch #6550113516	BOA DB # 223023990916	-25,000.00	-285,256.00
General Journal	10/07/2020	505	Merrill Lynch #6550113516-september planet	BOA DB # 223023990916	-8,802.00	-294,058.00
General Journal	11/10/2020	519	Merrill Lynch #6550113516-October Planet	BOA DB # 223023990916	-10,800.00	-304,858.00
General Journal	12/07/2020	539	Merrill Lynch #6550113516-November Planet	BOA DB # 223023990916	-5,850.00	-310,708.00
General Journal	01/12/2021	564	Merrill Lynch #6550113516-December Planet	BOA DB # 223023990916	-6,120.00	-316,828.00
General Journal	02/09/2021	584	Merrill Lynch #6550113516-January Planet	BOA DB # 223023990916	-7,020.00	-323,848.00
General Journal	03/02/2021	603	Merrill Lynch #6550113516-Feb Planet	BOA DB # 223023990916	-11,800.00	-335,648.00
General Journal	04/06/2021	627	Merrill Lynch #6550113516-march planet	BOA DB # 223023990916	-9,180.00	-344,828.00
General Journal	05/07/2021	647	Merrill Lynch #6550113516-Aprl Planet	BOA DB # 223023990916	-5,310.00	-350,138.00
General Journal	06/07/2021	661	Merrill Lynch #6550113516-May Planet	BOA DB # 223023990916	-9,360.00	-359,498.00
General Journal	07/09/2021	672	Merrill Lynch #6550113516-June Planet	BOA DB # 223023990916	-1,800.00	-361,298.00
General Journal	08/02/2021	685	Merrill Lynch # 6550113516-July Planet	BOA DB # 223023990916	-8,100.00	-369,398.00
General Journal	08/25/2021	692	Merrill Lynch #6550113516	BOA DB # 223023990916	-50,000.00	-419,398.00
General Journal	09/14/2021	701	Merrill Lynch #6550113516-August Planet	BOA DB # 223023990916	-4,500.00	-423,898.00
General Journal	10/12/2021	714	Merrill Lynch #6550113516	BOA DB # 223023990916	-50,000.00	-473,898.00
General Journal	10/12/2021	714	Merrill Lynch #6550113516	BOA DB # 223023990916	-50,000.00	-523,898.00
General Journal	10/18/2021	716	Merrill Lynch #6550113516	BOA DB # 223023990916	-250,000.00	-773,898.00
Total Terry (Waters) Kellogg - Other					<u>-773,898.00</u>	<u>-773,898.00</u>
Total Terry (Waters) Kellogg					42,474.00	42,474.00
TOTAL					<u>42,474.00</u>	<u>42,474.00</u>

Daily Bread LLC
Transactions by Account
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Type	Date	Num	Memo	Split	Amount	Balance
Tim Kirkwood						0.00
50% Loan JS&TCK.-\$1.75mm						0.00
50 % Allocated to John S.						0.00
General Journal	03/03/2022	1425		50% Loan JS&TCK \$1.75mm	-789,943.00	-789,943.00
Total 50 % Allocated to John S.					-789,943.00	-789,943.00
Interest on \$1.75MM Loan						0.00
General Journal	11/06/2018	106		BOA DB # 223023990916	-8,020.00	-8,020.00
General Journal	12/03/2018	151		BOA DB # 223023990916	-6,200.00	-14,220.00
General Journal	01/18/2019	186		BOA DB # 223023990916	-9,640.00	-23,860.00
General Journal	02/05/2019	209		BOA DB # 223023990916	-7,450.00	-31,310.00
General Journal	03/01/2019	220		BOA DB # 223023990916	-8,665.00	-39,975.00
General Journal	04/01/2019	237		BOA DB # 223023990916	-6,800.00	-46,775.00
General Journal	05/02/2019	252		BOA DB # 223023990916	-3,100.00	-49,875.00
General Journal	06/03/2019	263		BOA DB # 223023990916	-6,005.00	-55,880.00
General Journal	07/02/2019	272		BOA DB # 223023990916	-5,300.00	-61,180.00
General Journal	08/06/2019	283		BOA DB # 223023990916	-3,825.00	-65,005.00
General Journal	09/04/2019	301		BOA DB # 223023990916	-5,490.00	-70,495.00
General Journal	10/03/2019	317		BOA DB # 223023990916	-4,350.00	-74,845.00
General Journal	12/05/2019	363		BOA DB # 223023990916	-7,655.00	-82,500.00
General Journal	01/08/2020	374		BOA DB # 223023990916	-2,920.00	-85,420.00
General Journal	03/04/2020	399		BOA DB # 223023990916	-6,850.00	-92,270.00
General Journal	04/14/2020	421		BOA DB # 223023990916	-9,200.00	-101,470.00
General Journal	05/06/2020	438	Brown Brothers Harriman &	BOA DB # 223023990916	-6,925.00	-108,395.00
General Journal	06/03/2020	447	Brown Brothers Harriman &	BOA DB # 223023990916	-5,238.00	-113,633.00
General Journal	08/04/2020	475	Brown Brothers Harriman &	BOA DB # 223023990916	-4,725.00	-118,358.00
General Journal	09/10/2020	490	Brown Brothers Harriman &	BOA DB # 223023990916	-2,466.00	-120,824.00
General Journal	10/07/2020	505	Brown Brothers Harriman &	BOA DB # 223023990916	-4,890.00	-125,714.00
General Journal	11/10/2020	519	Brown Brothers Harriman &	BOA DB # 223023990916	-6,000.00	-131,714.00
General Journal	12/07/2020	539	Brown Brothers Harriman &	BOA DB # 223023990916	-3,250.00	-134,964.00
General Journal	01/12/2021	564	Brown Brothers Harriman &	BOA DB # 223023990916	-3,400.00	-138,364.00
General Journal	02/09/2021	584	Brown Brothers Harriman &	BOA DB # 223023990916	-3,900.00	-142,264.00
General Journal	03/02/2021	603	Brown Brothers Harriman &	BOA DB # 223023990916	-6,600.00	-148,864.00
General Journal	04/06/2021	627	Brown Brothers Harriman &	BOA DB # 223023990916	-5,100.00	-153,964.00
General Journal	05/07/2021	654	Brown Brothers Harriman &	BOA DB # 223023990916	-2,950.00	-156,914.00
General Journal	06/07/2021	661	Brown Brothers Harriman &	BOA DB # 223023990916	-5,200.00	-162,114.00
General Journal	07/09/2021	672	Brown Brothers Harriman &	BOA DB # 223023990916	-1,000.00	-163,114.00
General Journal	08/02/2021	685	Brown Brothers Harriman &	BOA DB # 223023990916	-4,500.00	-167,614.00
General Journal	09/14/2021	701	Brown Brothers Harriman &	BOA DB # 223023990916	-2,500.00	-170,114.00
Total Interest on \$1.75MM Loan					-170,114.00	-170,114.00
50% Loan JS&TCK.-\$1.75mm - Other						0.00

Daily Bread LLC
Transactions by Account
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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	03/01/2018	1174		TD Bank- JS #432-9269917	1,000,000.00	1,000,000.00
General Journal	04/08/2019	233		BOA DB # 223023990916	750,000.00	1,750,000.00
Total 50% Loan JS&TCK.-\$1.75mm - Other					<u>1,750,000.00</u>	<u>1,750,000.00</u>
Total 50% Loan JS&TCK.-\$1.75mm					789,943.00	789,943.00
Contribution- Open Road Academy						0.00
General Journal	07/18/2018	1264	Open Roads Academy Inc Santa Monica CA BOA	TD Bank- JS #432-9269917	-25,000.00	-25,000.00
Total Contribution- Open Road Academy					-25,000.00	-25,000.00
Distributions Pink Chit/Other						0.00
50% of Allocated to John S.						0.00
General Journal	04/13/2022	1537		50% of Dist. to PinkChit/Other	306,243.00	306,243.00
Total 50% of Allocated to John S.					<u>306,243.00</u>	<u>306,243.00</u>
Factorial -Helios Storage Ptrs						0.00
General Journal	11/22/2017	1117	Helios Storage Partners LLC BOA 388003734011	TD Bank- JS #432-9269917	-50,000.00	-50,000.00
Total Factorial -Helios Storage Ptrs					-50,000.00	-50,000.00
Helios Solar Partners LLC						0.00
General Journal	04/11/2017	997	Helios Solar Partenrs LLC Wells Fargo # 6232958766	TD Bank- JS #432-9269917	20,000.00	20,000.00
Total Helios Solar Partners LLC					<u>20,000.00</u>	<u>20,000.00</u>
Misc. Payments to Pink Chit						0.00
General Journal	09/07/2016	1341	Pink Chits Partners LLC Wells Fargo #5874020786	TD Ameritrade JS #865-613015	-50,000.00	-50,000.00
General Journal	11/09/2016	1363	Pink Chits Partners LLC Wells Fargo #5874020786	TD Ameritrade JS #865-613015	-67,500.00	-117,500.00
General Journal	12/04/2017	1119	Pink Chits Partners LLC Wells Fargo #5874020786	TD Bank- JS #432-9269917	-10,000.00	-127,500.00
General Journal	01/05/2018	1143	Pink Chits Partners LLC Wells Fargo #5874020786	TD Bank- JS #432-9269917	-8,500.00	-136,000.00
General Journal	07/17/2018	1258	Pink Chits Partners LLC Wells Fargo #5874020786	TD Bank- JS #432-9269917	-2,500.00	-138,500.00
Total Misc. Payments to Pink Chit					<u>-138,500.00</u>	<u>-138,500.00</u>
Pink Chit - Henry's Fee						0.00
General Journal	11/29/2019	337	henry's fee	BOA DB # 223023990916	-5,886.00	-5,886.00
Total Pink Chit - Henry's Fee					-5,886.00	-5,886.00
Pink Chit Accounting Fee						0.00
General Journal	05/15/2020	442	accountant fees Wells Fargo # 5874020786	BOA DB # 223023990916	-6,000.00	-6,000.00
Total Pink Chit Accounting Fee					-6,000.00	-6,000.00
RebelHouse Studio						0.00
General Journal	07/18/2018	1260	Rebelhouse Studios Llc Santa Monica CA BOA 32510169000	TD Bank- JS #432-9269917	-25,000.00	-25,000.00
Total RebelHouse Studio					-25,000.00	-25,000.00
Solarlytics (VIMAC SL LTD)						0.00
General Journal	12/30/2016	1377	VIMAC SL LIMITED 1st Republic Bk # 800-0202-4900	TD Ameritrade JS #865-613015	-50,000.00	-50,000.00
General Journal	01/18/2017	1384	VIMAC SL LIMITED 1st Republic Bk # 800-0202-4900	TD Ameritrade JS #865-613015	-5,000.00	-55,000.00
Total Solarlytics (VIMAC SL LTD)					<u>-55,000.00</u>	<u>-55,000.00</u>

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Type	Date	Num	Memo	Split	Amount	Balance
Ventete (Airhead Investments)						0.00
General Journal	06/23/2021	663	I im K # 1st Western Trust Bank #1202115 For Airhead Investments-	BOA DB # 223023990916	-142,100.00	-142,100.00
Total Ventete (Airhead Investments)						-142,100.00
West Grove Investments						0.00
General Journal	04/07/2021	628	Tim K. -1st Western Trust Bank #1202115	BOA DB # 223023990916	-105,000.00	-105,000.00
General Journal	05/27/2021	652	Tim K. -1st Western Trust Bank #1202115	BOA DB # 223023990916	-105,000.00	-210,000.00
Total West Grove Investments						-210,000.00
Total Distributions Pink Chit/Other						-306,243.00
Gould & Ratner						0.00
General Journal	12/05/2019	350	Gould and Ratner	BOA DB # 223023990916	-4,200.00	-4,200.00
General Journal	05/14/2020	441	Gould & Ratner	BOA DB # 223023990916	-8,275.00	-12,475.00
General Journal	12/01/2020	535	Gould & Ratner Invoices no number	BOA DB # 223023990916	-16,898.00	-29,373.00
General Journal	12/30/2020	549	1st American Bank	BOA DB # 223023990916	-13,211.50	-42,584.50
General Journal	01/25/2021	569	Gould & Ratner	BOA DB # 223023990916	-5,900.00	-48,484.50
General Journal	01/25/2021	569	Gould & Ratner	BOA DB # 223023990916	-1,360.00	-49,844.50
General Journal	03/04/2021	604	inv # 371750 & 371134	BOA DB # 223023990916	-2,530.00	-52,374.50
General Journal	04/21/2021	634	Inv # 373862	BOA DB # 223023990916	-2,875.00	-55,249.50
Total Gould & Ratner						-55,249.50
Harold Grave						0.00
General Journal	10/24/2019	319		BOA DB # 223023990916	-8,792.81	-8,792.81
Total Harold Grave						-8,792.81
Kirkwood Trade Related						0.00
General Journal	05/28/2019	258	sunbelt asia Thailand business Services	BOA DB # 223023990916	-968.99	-968.99
General Journal	06/24/2019	268	London Mayfair YPO Dues	BOA DB # 223023990916	-7,844.40	-8,813.39
General Journal	08/30/2021	694	Sumali Sulagaesuan= Bangko Bank Public Com- BOA #1420510594 Payment for medical expenses of form...	BOA DB # 223023990916	-9,499.68	-18,313.07
General Journal	09/08/2021	699	Mayfair London YPO Dues	BOA DB # 223023990916	-4,235.10	-22,548.17
Total Kirkwood Trade Related						-22,548.17
Lake Street Advisors						0.00
General Journal	09/23/2021	703	Lake Street Advisors Group	BOA DB # 223023990916	-7,595.00	-7,595.00
Total Lake Street Advisors						-7,595.00
Loan from Craig Hendricks \$200K						0.00
Interest Paid on \$200k Loan						0.00
General Journal	06/08/2018	1239		TD Bank- JS #432-9269917	-11,795.00	-11,795.00
General Journal	09/07/2018	43		BOA DB # 223023990916	-11,795.00	-23,590.00
General Journal	01/18/2019	186		BOA DB # 223023990916	-11,795.00	-35,385.00
General Journal	03/20/2019	226		BOA DB # 223023990916	-11,795.00	-47,180.00
Total Interest Paid on \$200k Loan						-47,180.00
Loan from Craig Hendricks \$200K - Other						0.00

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
General Journal	06/13/2017	1035		TD Bank- JS #432-9269917	200,000.00	200,000.00
Total Loan from Craig Hendricks \$200K - Other					200,000.00	200,000.00
Total Loan from Craig Hendricks \$200K					152,820.00	152,820.00
Purchase of Boat						0.00
General Journal	07/23/2021	676	KIRKWOOD BOAT Andrew Preisner	BOA DB # 223023990916	-15,500.00	-15,500.00
Total Purchase of Boat					-15,500.00	-15,500.00
Purchase of House						0.00
General Journal	07/01/2021	669	House Purchase -Deposit on RE Purchase George Westerwelt	BOA DB # 223023990916	-10,000.00	-10,000.00
General Journal	09/01/2021	698	House Purchase- PNC Bank George Westerwelt	BOA DB # 223023990916	-10,000.00	-20,000.00
General Journal	09/29/2021	705	House Purchase	BOA DB # 223023990916	-230,000.00	-250,000.00
General Journal	10/06/2021	713	Pocano Property Abstract- House Purchase	BOA DB # 223023990916	-694,768.20	-944,768.20
General Journal	10/08/2021	709	Pocano Property Abstract- 2017 Boune Lane	BOA DB # 223023990916	472,500.00	-472,268.20
Total Purchase of House					-472,268.20	-472,268.20
Purchases of Autos						0.00
General Journal	03/19/2019	225	Car Purchase Pop Trade Related Barclays UK	BOA DB # 223023990916	-37,378.15	-37,378.15
General Journal	03/19/2019	225	Car Purchase Pop Trade Related Barclays UK	BOA DB # 223023990916	-4,763.15	-42,141.30
General Journal	03/29/2021	614	Harwood LTD- Land Rover UK	BOA DB # 223023990916	-89,707.88	-131,849.18
Total Purchases of Autos					-131,849.18	-131,849.18
Purchases of Horses						0.00
Highclere Thoroughbred Racing						0.00
General Journal	12/12/2017	1125		TD Bank- JS #432-9269917	-11,546.73	-11,546.73
General Journal	03/04/2019	223	Highclere Thoroughbred Racing- Pop Trade Related	BOA DB # 223023990916	-6,692.40	-18,239.13
Total Highclere Thoroughbred Racing					-18,239.13	-18,239.13
Total Purchases of Horses					-18,239.13	-18,239.13
Rentals						0.00
Arbuthnot Latham - refund						0.00
General Journal	07/20/2018	1261	ARBUTHNOT LATHAM AND CO LIMITED sent from London	TD Bank- JS #432-9269917	8,982.00	8,982.00
Total Arbuthnot Latham - refund					8,982.00	8,982.00
Barry Fehler- London Rent						0.00
General Journal	11/21/2017	1114		TD Bank- JS #432-9269917	-2,250.00	-2,250.00
General Journal	12/13/2017	1126		TD Bank- JS #432-9269917	-2,250.00	-4,500.00
General Journal	03/05/2018	1182		TD Bank- JS #432-9269917	-6,750.00	-11,250.00
General Journal	07/16/2018	1257		TD Bank- JS #432-9269917	-9,000.00	-20,250.00
General Journal	07/23/2018	1265		-SPLIT-	-9,000.00	-29,250.00
General Journal	10/18/2018	78	Barry Fehler -Svenks Handel Bank	BOA DB # 223023990916	-4,500.00	-33,750.00
Total Barry Fehler- London Rent					-33,750.00	-33,750.00
Frank Knight- Rent London						0.00
General Journal	07/06/2017	1053		Tim - WF 2996830002	-4,000.00	-4,000.00

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General Journal	08/10/2017	1070		TD Bank- JS #432-9269917	-20,364.03	-24,364.03
General Journal	09/26/2017	1091		TD Bank- JS #432-9269917	-8,457.08	-32,821.11
General Journal	11/10/2017	1102		TD Bank- JS #432-9269917	-8,078.29	-40,899.40
General Journal	12/15/2017	1128		TD Bank- JS #432-9269917	-8,099.91	-48,999.31
General Journal	01/22/2018	1161		TD Bank- JS #432-9269917	-8,488.35	-57,487.66
General Journal	02/22/2018	1179		TD Bank- JS #432-9269917	-8,480.75	-65,968.41
General Journal	03/23/2018	1197		TD Bank- JS #432-9269917	-8,584.88	-74,553.29
General Journal	04/24/2018	1219		TD Bank- JS #432-9269917	-8,481.91	-83,035.20
General Journal	05/24/2018	1235		TD Bank- JS #432-9269917	-8,146.71	-91,181.91
General Journal	06/22/2018	1254		TD Bank- JS #432-9269917	-8,050.18	-99,232.09
General Journal	07/23/2018	1265		Barry Fehler- London Rent	-7,972.38	-107,204.47
General Journal	08/22/2018	20	Frank Knight HSBC	BOA DB # 223023990916	-7,803.32	-115,007.79
General Journal	09/20/2018	46	Frank Knight	BOA DB # 223023990916	-8,022.69	-123,030.48
General Journal	10/24/2018	81	Frank Knight	BOA DB # 223023990916	-7,737.80	-130,768.28
General Journal	11/19/2018	120		BOA DB # 223023990916	-7,703.87	-138,472.15
General Journal	12/19/2018	161		BOA DB # 223023990916	-7,575.17	-146,047.32
General Journal	01/18/2019	185		BOA DB # 223023990916	-7,760.61	-153,807.93
General Journal	02/19/2019	207		BOA DB # 223023990916	-7,765.29	-161,573.22
General Journal	03/21/2019	227	tim kirkwood pop trade related	BOA DB # 223023990916	-7,874.10	-169,447.32
General Journal	04/22/2019	243		BOA DB # 223023990916	-7,801.56	-177,248.88
General Journal	05/24/2019	257		BOA DB # 223023990916	-7,595.06	-184,843.94
Total Frank Knight- Rent London					-184,843.94	-184,843.94
Jason Sadler Rent Barbado						0.00
General Journal	11/10/2020	519	Barbados	BOA DB # 223023990916	-32,000.00	-32,000.00
General Journal	01/29/2021	574	Jason Sadler- Royal Bank of Barbado	BOA DB # 223023990916	-7,350.00	-39,350.00
General Journal	02/05/2021	583	Jason Sadler Royal Bank of Barbado	BOA DB # 223023990916	-5,000.00	-44,350.00
General Journal	02/12/2021	587	Jason Sadler	BOA DB # 223023990916	-6,000.00	-50,350.00
General Journal	02/22/2021	590	jason Sadler	BOA DB # 223023990916	-1,050.00	-51,400.00
Total Jason Sadler Rent Barbado					-51,400.00	-51,400.00
KHCS Cons.- Rent London						0.00
General Journal	06/27/2019	269	KHCS Consultants	BOA DB # 223023990916	-16,936.40	-16,936.40
General Journal	07/26/2019	276	KHCS Consultants	BOA DB # 223023990916	-8,286.85	-25,223.25
General Journal	08/28/2019	289	KHCS Consultants	BOA DB # 223023990916	-8,138.65	-33,361.90
General Journal	09/30/2019	309	KHCS Consultants	BOA DB # 223023990916	-8,201.05	-41,562.95
General Journal	10/30/2019	320	KHCS Consultants	BOA DB # 223023990916	-8,594.30	-50,157.25
General Journal	11/29/2019	337	KHSC Consultants	BOA DB # 223023990916	-8,602.75	-58,760.00
General Journal	12/27/2019	360	KHSC Consultants	BOA DB # 223023990916	-8,728.20	-67,488.20
General Journal	01/28/2020	379	KHSC Consultants	BOA DB # 223023990916	-8,672.95	-76,161.15
General Journal	02/28/2020	391	kHSC Consultants	BOA DB # 223023990916	-8,515.00	-84,676.15
General Journal	03/18/2020	402	KHSC Consultants	BOA DB # 223023990916	-7,846.15	-92,522.30

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General Journal	04/29/2020	430	KHSC Consultants	BOA DB # 223023990916	-8,262.15	-100,784.45
General Journal	05/29/2020	444	KHSC Consultants	BOA DB # 223023990916	-8,241.35	-109,025.80
General Journal	06/29/2020	452	KHSC Consultants	BOA DB # 223023990916	-8,182.85	-117,208.65
General Journal	07/31/2020	466	KHSC Consultants	BOA DB # 223023990916	-8,758.75	-125,967.40
General Journal	09/10/2020	490	KHSC Consultant	BOA DB # 223023990916	-8,644.35	-134,611.75
General Journal	09/29/2020	500	KHSC Consultants	BOA DB # 223023990916	-5,928.75	-140,540.50
General Journal	11/10/2020	519	KHSC Cons.	BOA DB # 223023990916	-11,468.20	-152,008.70
General Journal	12/01/2020	535	KHSC cons	BOA DB # 223023990916	-8,925.15	-160,933.85
General Journal	12/28/2020	547	KHSC Cons	BOA DB # 223023990916	-9,037.60	-169,971.45
General Journal	01/29/2021	573	KHSC Consultants	BOA DB # 223023990916	-9,152.65	-179,124.10
General Journal	03/01/2021	602	Royal Bank of Scotland	BOA DB # 223023990916	-9,289.80	-188,413.90
General Journal	03/29/2021	614	Royal Bank of Scotland	BOA DB # 223023990916	-9,227.40	-197,641.30
General Journal	04/28/2021	636	Royal Bank of Scotland	BOA DB # 223023990916	-7,114.50	-204,755.80
General Journal	06/01/2021	660	Royal Bank of Scotland	BOA DB # 223023990916	-9,443.85	-214,199.65
General Journal	06/23/2021	663	Royal Bank of Scotland	BOA DB # 223023990916	-9,311.90	-223,511.55
General Journal	08/02/2021	685	Royal Bank of Scotland	BOA DB # 223023990916	-7,412.08	-230,923.63
General Journal	09/01/2021	698	Royal Bank of Scotland	BOA DB # 223023990916	-9,191.65	-240,115.28
General Journal	09/23/2021	703	Royal Bank of Scotland	BOA DB # 223023990916	-6,419.82	-246,535.10
Total KHCS Cons.- Rent London					-246,535.10	-246,535.10
Repairs on UK Property					0.00	
General Journal	09/17/2019	306	Duck Plumbing & Heating- Barclays UK	BOA DB # 223023990916	-16,263.47	-16,263.47
Total Repairs on UK Property					-16,263.47	-16,263.47
Total Rentals					-523,810.51	-523,810.51
Total Ace Inv. Loan Repmts					0.00	
General Journal	11/10/2017	1104	Total Ace Investments Limited	TD Bank- JS #432-9269917	-3,128.33	-3,128.33
General Journal	01/05/2018	1146	Total Ace Investments Limited	TD Bank- JS #432-9269917	-3,266.47	-6,394.80
General Journal	02/22/2018	1179	Total Ace Investments Limited	TD Bank- JS #432-9269917	-3,316.22	-9,711.02
General Journal	05/24/2018	1236	Total Ace Investments Limited	TD Bank- JS #432-9269917	-3,000.00	-12,711.02
Total Total Ace Inv. Loan Repmts					-12,711.02	-12,711.02
Trfs to/from Tim's Bank acc'ts					0.00	
Kirkwood-Kellogg WF 5521392562					0.00	
General Journal	03/31/2017	1392		TD Ameritrade JS #865-613015	-25,000.00	-25,000.00
General Journal	04/07/2017	1003		TD Bank- JS #432-9269917	-20,000.00	-45,000.00
General Journal	12/08/2017	1124		TD Bank- JS #432-9269917	-10,034.00	-55,034.00
Total Kirkwood-Kellogg WF 5521392562					-55,034.00	-55,034.00
TCK Scout 1st western #2316496					0.00	
General Journal	11/12/2019	332		BOA DB # 223023990916	-5,000.00	-5,000.00
General Journal	01/23/2020	377		BOA DB # 223023990916	-20,000.00	-25,000.00
General Journal	03/04/2020	399	daily planet	BOA DB # 223023990916	-21,542.00	-46,542.00
General Journal	04/01/2020	418		BOA DB # 223023990916	-100,000.00	-146,542.00

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General Journal	11/24/2020	521		BOA DB # 223023990916	-10,000.00	-156,542.00
General Journal	01/12/2021	564	December Planet	BOA DB # 223023990916	-12,240.00	-168,782.00
General Journal	05/07/2021	647	April Planet	BOA DB # 223023990916	-5,000.00	-173,782.00
Total TCK Scout 1st western #2316496					-173,782.00	-173,782.00
TCK Scout Hldg WF # 6791						0.00
General Journal	02/02/2018	1164		TD Bank- JS #432-9269917	-8,000.00	-8,000.00
General Journal	03/12/2018	1184	Metro Bank PLC GB14MYMB23058025	TD Bank- JS #432-9269917	-11,000.00	-19,000.00
General Journal	04/11/2018	1202		TD Bank- JS #432-9269917	-13,000.00	-32,000.00
General Journal	04/18/2018	1216		TD Bank- JS #432-9269917	-55,000.00	-87,000.00
General Journal	05/15/2018	1221		TD Bank- JS #432-9269917	-13,000.00	-100,000.00
General Journal	05/18/2018	1234		TD Bank- JS #432-9269917	-60,000.00	-160,000.00
General Journal	08/01/2018	806	TCK	Merrill Lynch DB # 53X-69U13	-20,000.00	-180,000.00
General Journal	08/16/2018	808	TCK WF from ML 48228020560	Merrill Lynch DB # 53X-69U13	-25,000.00	-205,000.00
General Journal	08/22/2018	21	WF2940826791	BOA DB # 223023990916	-10,000.00	-215,000.00
General Journal	10/09/2018	69		BOA DB # 223023990916	-15,000.00	-230,000.00
General Journal	10/12/2018	73		BOA DB # 223023990916	-20,000.00	-250,000.00
General Journal	10/31/2018	84		BOA DB # 223023990916	-20,000.00	-270,000.00
General Journal	11/06/2018	105	daily planet	BOA DB # 223023990916	-10,600.00	-280,600.00
General Journal	12/03/2018	153	daily Planet	BOA DB # 223023990916	-21,380.00	-301,980.00
General Journal	12/28/2018	164		BOA DB # 223023990916	-20,000.00	-321,980.00
General Journal	01/11/2019	194		BOA DB # 223023990916	-21,000.00	-342,980.00
General Journal	02/05/2019	204	daily planet	BOA DB # 223023990916	-20,100.00	-363,080.00
General Journal	03/01/2019	221	daily bread	BOA DB # 223023990916	-25,400.00	-388,480.00
General Journal	04/02/2019	238		BOA DB # 223023990916	-35,000.00	-423,480.00
General Journal	05/02/2019	252	april daily planet	BOA DB # 223023990916	-13,950.00	-437,430.00
General Journal	06/03/2019	263	may daily bread	BOA DB # 223023990916	-27,225.00	-464,655.00
General Journal	06/24/2019	268		BOA DB # 223023990916	-20,000.00	-484,655.00
General Journal	08/06/2019	283	july daily planet	BOA DB # 223023990916	-17,212.50	-501,867.50
General Journal	08/26/2019	288		BOA DB # 223023990916	-26,000.00	-527,867.50
General Journal	09/24/2019	308	Tax Payment	BOA DB # 223023990916	-22,000.00	-549,867.50
General Journal	10/03/2019	317	sept daily planet	BOA DB # 223023990916	-17,617.00	-567,484.50
General Journal	11/08/2019	330		BOA DB # 223023990916	-30,000.00	-597,484.50
General Journal	11/29/2019	337		BOA DB # 223023990916	-20,000.00	-617,484.50
General Journal	12/05/2019	350	nov daily planet	BOA DB # 223023990916	-12,474.00	-629,958.50
General Journal	12/20/2019	359		BOA DB # 223023990916	-15,000.00	-644,958.50
General Journal	01/08/2020	374	dec daily planet	BOA DB # 223023990916	-11,800.00	-656,758.50
General Journal	04/08/2020	420		BOA DB # 223023990916	-40,000.00	-696,758.50
General Journal	04/14/2020	421	March Daily Planet and Bailey Reminder	BOA DB # 223023990916	-21,500.00	-718,258.50
General Journal	05/06/2020	438	april daily planet	BOA DB # 223023990916	-18,150.00	-736,408.50
General Journal	06/03/2020	448	may daily planet	BOA DB # 223023990916	-3,653.00	-740,061.50

Daily Bread LLC
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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	07/02/2020	460		BOA DB # 223023990916	-15,000.00	-755,061.50
General Journal	07/14/2020	463	Tax Payment	BOA DB # 223023990916	-102,000.00	-857,061.50
General Journal	08/04/2020	475	July daily planet	BOA DB # 223023990916	-17,010.00	-874,071.50
General Journal	09/08/2020	489	august daily planet	BOA DB # 223023990916	-8,877.00	-882,948.50
General Journal	09/10/2020	490		BOA DB # 223023990916	-46,500.00	-929,448.50
General Journal	10/07/2020	505	september planet	BOA DB # 223023990916	-17,604.00	-947,052.50
General Journal	11/10/2020	519	october daily planet	BOA DB # 223023990916	-14,600.00	-961,652.50
General Journal	11/24/2020	521		BOA DB # 223023990916	-30,000.00	-991,652.50
General Journal	12/07/2020	539	November Planet	BOA DB # 223023990916	-5,850.00	-997,502.50
General Journal	12/11/2020	541		BOA DB # 223023990916	-40,000.00	-1,037,502.50
General Journal	12/21/2020	544	fees	BOA DB # 223023990916	-41,000.00	-1,078,502.50
General Journal	01/26/2021	570		BOA DB # 223023990916	-25,000.00	-1,103,502.50
General Journal	02/09/2021	584	January Planet	BOA DB # 223023990916	-7,020.00	-1,110,522.50
General Journal	03/02/2021	603	Feb Planet	BOA DB # 223023990916	-8,700.00	-1,119,222.50
General Journal	03/26/2021	613		BOA DB # 223023990916	-20,000.00	-1,139,222.50
General Journal	05/04/2021	1521		1st Western TrustBk JS #1486517	10,000.00	-1,129,222.50
General Journal	05/06/2021	1522		1st Western TrustBk JS #1486517	1,057.00	-1,128,165.50
General Journal	06/07/2021	661	May Planet	BOA DB # 223023990916	-9,250.00	-1,137,415.50
General Journal	07/09/2021	672	June Planet	BOA DB # 223023990916	-3,600.00	-1,141,015.50
General Journal	08/02/2021	685	July Planet	BOA DB # 223023990916	-16,000.00	-1,157,015.50
General Journal	09/14/2021	701	August Planet	BOA DB # 223023990916	-4,500.00	-1,161,515.50
General Journal	09/23/2021	703		BOA DB # 223023990916	-20,000.00	-1,181,515.50
Total TCK Scout Hldg WF # 6791					-1,181,515.50	-1,181,515.50
Tim-1st Western Trust # 1202115						0.00
General Journal	08/30/2018	25	1st western Trust Bank 1202115	BOA DB # 223023990916	-20,000.00	-20,000.00
General Journal	02/05/2019	197	1st Western Trust Bank 102007011 orig Tim.	BOA DB # 223023990916	200,000.00	180,000.00
General Journal	02/28/2019	201	1st Western Trust Bank 102007011 orig Tim	BOA DB # 223023990916	100,000.00	280,000.00
General Journal	11/12/2019	332		BOA DB # 223023990916	-5,000.00	275,000.00
General Journal	02/09/2021	578	1st western trust Bank orig Tim	BOA DB # 223023990916	700,000.00	975,000.00
General Journal	09/14/2021	701	August Planet	BOA DB # 223023990916	-4,500.00	970,500.00
General Journal	10/04/2021	712	1st western Trust Bank Tim 1202115	BOA DB # 223023990916	-20,000.00	950,500.00
General Journal	10/08/2021	709	1st western trust bank Orig Tim.	BOA DB # 223023990916	200,000.00	1,150,500.00
Total Tim-1st Western Trust # 1202115					1,150,500.00	1,150,500.00
Tim - Citizens # 610105-559-4						0.00
General Journal	09/23/2015	1285		TD Ameritrade JS #865-613015	-16,000.00	-16,000.00
General Journal	10/31/2015	1292		-SPLIT-	-8,000.00	-24,000.00
General Journal	11/30/2015	1298		-SPLIT-	-8,000.00	-32,000.00
General Journal	12/16/2015	1302		TD Ameritrade JS #865-613015	-8,000.00	-40,000.00
General Journal	12/21/2015	1303		TD Ameritrade JS #865-613015	-12,000.00	-52,000.00
General Journal	01/20/2016	1306		TD Ameritrade JS #865-613015	-8,000.00	-60,000.00

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	02/19/2016	1308		TD Ameritrade JS #865-613015	-14,000.00	-74,000.00
General Journal	03/18/2016	1313		TD Ameritrade JS #865-613015	-14,000.00	-88,000.00
General Journal	05/20/2016	1321		TD Ameritrade JS #865-613015	-7,000.00	-95,000.00
Total Tim - Citizens # 610105-559-4					-95,000.00	-95,000.00
Tim - WF 2996830002						0.00
General Journal	02/25/2016	1309		TD Ameritrade JS #865-613015	180,000.00	180,000.00
General Journal	04/11/2016	1316		TD Ameritrade JS #865-613015	-30,000.00	150,000.00
General Journal	04/25/2016	1317		TD Ameritrade JS #865-613015	-14,000.00	136,000.00
General Journal	05/20/2016	1320		TD Ameritrade JS #865-613015	-7,000.00	129,000.00
General Journal	05/31/2016	1322		TD Ameritrade JS #865-613015	-100,000.00	29,000.00
General Journal	06/06/2016	1325		TD Ameritrade JS #865-613015	100,000.00	129,000.00
General Journal	06/14/2016	1327		TD Ameritrade JS #865-613015	-14,000.00	115,000.00
General Journal	07/15/2016	1332		TD Ameritrade JS #865-613015	-14,000.00	101,000.00
General Journal	07/28/2016	1333		TD Ameritrade JS #865-613015	-60,000.00	41,000.00
General Journal	08/19/2016	1336		TD Ameritrade JS #865-613015	-14,000.00	27,000.00
General Journal	08/19/2016	1337	from #3015 to Tim WF #2996830002	TD Ameritrade JS #865-613015	-65,000.00	-38,000.00
General Journal	09/15/2016	1342		TD Ameritrade JS #865-613015	-14,000.00	-52,000.00
General Journal	10/19/2016	1352		TD Ameritrade JS #865-613015	-14,000.00	-66,000.00
General Journal	10/31/2016	1354		TD Ameritrade JS #865-613015	-25,000.00	-91,000.00
General Journal	11/17/2016	1364		TD Ameritrade JS #865-613015	-14,000.00	-105,000.00
General Journal	12/19/2016	1374		TD Ameritrade JS #865-613015	-14,000.00	-119,000.00
General Journal	01/20/2017	1385		TD Ameritrade JS #865-613015	-14,000.00	-133,000.00
General Journal	02/17/2017	1389		TD Ameritrade JS #865-613015	-14,000.00	-147,000.00
General Journal	03/08/2017	1390		TD Ameritrade JS #865-613015	-14,000.00	-161,000.00
General Journal	03/29/2017	1391		TD Ameritrade JS #865-613015	-16,000.00	-177,000.00
General Journal	04/13/2017	1000		TD Bank- JS #432-9269917	-55,000.00	-232,000.00
General Journal	05/10/2017	1017		TD Bank- JS #432-9269917	-14,000.00	-246,000.00
General Journal	06/15/2017	1033		TD Bank- JS #432-9269917	-14,000.00	-260,000.00
General Journal	06/19/2017	1041	returned wire	TD Bank- JS #432-9269917	25,000.00	-235,000.00
General Journal	06/19/2017	1041	returned wire	TD Bank- JS #432-9269917	-25,000.00	-260,000.00
General Journal	07/06/2017	1053		-SPLIT-	-24,000.00	-284,000.00
General Journal	07/27/2017	1068		TD Bank- JS #432-9269917	-12,000.00	-296,000.00
General Journal	08/10/2017	1069		TD Bank- JS #432-9269917	-20,000.00	-316,000.00
General Journal	09/06/2017	1082		TD Bank- JS #432-9269917	-30,000.00	-346,000.00
General Journal	09/13/2017	1083		TD Bank- JS #432-9269917	-10,000.00	-356,000.00
General Journal	09/25/2017	1090		TD Bank- JS #432-9269917	-11,400.00	-367,400.00
General Journal	11/10/2017	1103		TD Bank- JS #432-9269917	-11,800.00	-379,200.00
General Journal	12/04/2017	1121		TD Bank- JS #432-9269917	-20,000.00	-399,200.00
General Journal	12/28/2017	1140		TD Bank- JS #432-9269917	-13,000.00	-412,200.00
General Journal	05/12/2021	648	Wells Fargo	BOA DB # 223023990916	-126,000.00	-538,200.00

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Type	Date	Num	Memo	Split	Amount	Balance
General Journal	10/15/2021	715	Wells Fargo	BOA DB # 223023990916	-285,000.00	-823,200.00
Total Tim - WF 2996830002					-823,200.00	-823,200.00
Total Trfs to/from Tim's Bank acc'ts					-1,178,031.50	-1,178,031.50
Tuition						0.00
General Journal	01/05/2017	1383	Marlborough	TD Ameritrade JS #865-613015	-62,000.00	-62,000.00
General Journal	04/18/2017	1015	Marlborough	TD Bank- JS #432-9269917	-62,300.00	-124,300.00
General Journal	05/09/2017	1016	Marlborough	TD Bank- JS #432-9269917	-4,300.00	-128,600.00
General Journal	09/06/2017	1082	highfield	TD Bank- JS #432-9269917	-7,481.47	-136,081.47
General Journal	09/06/2017	1082	Marlborough	TD Bank- JS #432-9269917	-70,322.87	-206,404.34
General Journal	11/28/2017	1118	Marlborough	TD Bank- JS #432-9269917	-1,899.84	-208,304.18
General Journal	01/05/2018	1144	Highfield	TD Bank- JS #432-9269917	-9,524.96	-217,829.14
General Journal	01/05/2018	1145	Marlborough	TD Bank- JS #432-9269917	-79,998.62	-297,827.76
General Journal	04/09/2018	1199	Marlborough	TD Bank- JS #432-9269917	-74,996.80	-372,824.56
General Journal	04/09/2018	1200	Highfield	TD Bank- JS #432-9269917	-10,011.02	-382,835.58
General Journal	04/18/2018	1215	Marlboroiugh	TD Bank- JS #432-9269917	-19,290.76	-402,126.34
General Journal	04/20/2018	1217	Marlborough	TD Bank- JS #432-9269917	-19,000.00	-421,126.34
General Journal	09/04/2018	41	Highfield School	BOA DB # 223023990916	-9,736.11	-430,862.45
General Journal	09/04/2018	42	Marlborough	BOA DB # 223023990916	-72,672.35	-503,534.80
General Journal	12/31/2018	166	CK University	BOA DB # 223023990916	-12,000.00	-515,534.80
General Journal	01/07/2019	181	Marlborough School	BOA DB # 223023990916	-71,123.41	-586,658.21
General Journal	01/07/2019	182	Highfield School	BOA DB # 223023990916	-8,969.67	-595,627.88
General Journal	01/28/2019	191	Highfield School	BOA DB # 223023990916	-573.53	-596,201.41
General Journal	04/16/2019	242	Highfield	BOA DB # 223023990916	-10,060.10	-606,261.51
General Journal	04/16/2019	242	Marlborough College	BOA DB # 223023990916	-73,002.20	-679,263.71
General Journal	05/08/2019	253	Marlborough College	BOA DB # 223023990916	-533.84	-679,797.55
General Journal	09/04/2019	301	Highfield School	BOA DB # 223023990916	-9,192.10	-688,989.65
General Journal	09/04/2019	301	Marlborough College	BOA DB # 223023990916	-86,033.10	-775,022.75
General Journal	01/03/2020	371	Highfield School	BOA DB # 223023990916	-9,666.20	-784,688.95
General Journal	01/03/2020	371	Marlborough College	BOA DB # 223023990916	-91,177.38	-875,866.33
General Journal	04/20/2020	424	Marlbough College	BOA DB # 223023990916	-56,699.63	-932,565.96
General Journal	04/20/2020	424	Highfield School	BOA DB # 223023990916	-6,507.60	-939,073.56
General Journal	09/16/2020	492	Highfield School	BOA DB # 223023990916	-9,301.60	-948,375.16
General Journal	09/17/2020	493	Marlborough College	BOA DB # 223023990916	-68,626.75	-1,017,001.91
General Journal	09/18/2020	495	Highfield	BOA DB # 223023990916	-997.43	-1,017,999.34
General Journal	01/21/2021	568	Highfield School	BOA DB # 223023990916	-11,232.84	-1,029,232.18
General Journal	01/27/2021	571	Marlborough College	BOA DB # 223023990916	-67,932.23	-1,097,164.41
General Journal	04/13/2021	631	Marlborough College	BOA DB # 223023990916	-68,734.69	-1,165,899.10
General Journal	04/13/2021	631	Highfield School	BOA DB # 223023990916	-10,629.88	-1,176,528.98
General Journal	08/16/2021	688	Allie's tuition	BOA DB # 223023990916	-48,000.00	-1,224,528.98
General Journal	08/30/2021	694	Trinity College	BOA DB # 223023990916	-9,218.37	-1,233,747.35

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Memo</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
General Journal	09/08/2021	699	Highfield School	BOA DB # 223023990916	-14,292.05	-1,248,039.40
General Journal	09/08/2021	699	Marlborough College	BOA DB # 223023990916	-39,337.06	-1,287,376.46
Total Tuition					-1,287,376.46	-1,287,376.46
Winthrop & Weinstine PA						0.00
General Journal	03/20/2018	1203	Winthrop & Weinstine PA	TD Bank- JS #432-9269917	-1,000.00	-1,000.00
General Journal	06/22/2018	1253	Winthrop & Weinstine PA	TD Bank- JS #432-9269917	-2,000.00	-3,000.00
General Journal	07/12/2018	1256	Winthrop & Weinstine PA	TD Bank- JS #432-9269917	-2,000.00	-5,000.00
General Journal	10/09/2018	72	Winthrop & Weinstine PA	BOA DB # 223023990916	-3,000.00	-8,000.00
General Journal	11/19/2018	124	Winthrop & Weinstine PA	BOA DB # 223023990916	-1,000.00	-9,000.00
General Journal	02/19/2019	207	Winthrop & Weinstine PA	BOA DB # 223023990916	-3,000.00	-12,000.00
General Journal	06/03/2019	263	Winthrop & Weinstine PA	BOA DB # 223023990916	-3,130.00	-15,130.00
General Journal	12/05/2019	350	Winthrop & Weinstine PA	BOA DB # 223023990916	-2,000.00	-17,130.00
Total Winthrop & Weinstine PA					-17,130.00	-17,130.00
Total Tim Kirkwood					-3,139,581.48	-3,139,581.48
TOTAL					-3,139,581.48	-3,139,581.48

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Type	Date	Num	Memo	Split	Amount	Balance
Tom Sherlock						0.00
General Journal	06/30/2015	972	SHERLOCK HOMES ASPEN INC	-SPLIT-	25,000.00	25,000.00
General Journal	07/17/2017	1046		TD Bank- JS #432-9269917	45,000.00	70,000.00
General Journal	06/18/2018	1252		TD Bank- JS #432-9269917	-54,925.00	15,075.00
General Journal	03/20/2020	395	SH Building Group LLC	BOA DB # 223023990916	100,000.00	115,075.00
General Journal	01/29/2021	560	SH Building Group	BOA DB # 223023990916	150,000.00	265,075.00
Total Tom Sherlock					265,075.00	265,075.00
TOTAL					265,075.00	265,075.00

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Type	Date	Num	Split	Amount	Balance
Tony Sherman					0.00
General Journal	11/30/2015	1296	TD Ameritrade JS #865-613015	75,000.00	75,000.00
General Journal	10/20/2016	1358	TD Ameritrade JS #865-613015	75,000.00	150,000.00
General Journal	02/09/2018	1165	TD Bank- JS #432-9269917	-242,668.00	-92,668.00
Total Tony Sherman				-92,668.00	-92,668.00
TOTAL				-92,668.00	-92,668.00

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Type	Date	Num	Split	Amount	Balance
Wayne Lapak					0.00
General Journal	05/31/2015	971	-SPLIT-	30,000.00	30,000.00
General Journal	10/29/2015	1290	TD Ameritrade JS #865-613015	20,000.00	50,000.00
General Journal	05/02/2016	1323	TD Ameritrade JS #865-613015	-40,500.00	9,500.00
General Journal	11/08/2016	1362	TD Ameritrade JS #865-613015	-52,000.00	-42,500.00
General Journal	02/16/2017	990	TD Bank- JS #432-9269917	30,000.00	-12,500.00
General Journal	02/21/2017	993	TD Bank- JS #432-9269917	20,000.00	7,500.00
General Journal	03/05/2018	1175	TD Bank- JS #432-9269917	67,500.00	75,000.00
General Journal	03/07/2018	1183	TD Bank- JS #432-9269917	-67,500.00	7,500.00
General Journal	03/07/2018	1183	TD Bank- JS #432-9269917	-67,400.00	-59,900.00
General Journal	07/08/2020	455	BOA DB # 223023990916	100,000.00	40,100.00
General Journal	08/06/2020	470	BOA DB # 223023990916	350,000.00	390,100.00
General Journal	07/14/2021	673	BOA DB # 223023990916	-130,000.00	260,100.00
General Journal	08/12/2021	687	BOA DB # 223023990916	-455,000.00	-194,900.00
General Journal	08/20/2021	683	BOA DB # 223023990916	350,000.00	155,100.00
Total Wayne Lapak				155,100.00	155,100.00
TOTAL				155,100.00	155,100.00

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Split</u>	<u>Amount</u>	<u>Balance</u>
Wendi Sorum					0.00
General Journal	10/01/2015	1287	TD Ameritrade JS #865-613015	40,000.00	40,000.00
General Journal	12/01/2015	1299	TD Ameritrade JS #865-613015	35,000.00	75,000.00
General Journal	09/28/2016	1348	TD Ameritrade JS #865-613015	75,000.00	150,000.00
General Journal	04/18/2017	1005	TD Bank- JS #432-9269917	25,000.00	175,000.00
General Journal	11/21/2018	97	BOA DB # 223023990916	100,000.00	275,000.00
General Journal	03/16/2020	394	BOA DB # 223023990916	750,000.00	1,025,000.00
General Journal	12/09/2020	529	BOA DB # 223023990916	129,873.00	1,154,873.00
General Journal	12/09/2020	540	BOA DB # 223023990916	-129,923.00	1,024,950.00
General Journal	12/09/2020	540	BOA DB # 223023990916	-129,923.00	895,027.00
General Journal	04/22/2021	635	BOA DB # 223023990916	-67,080.14	827,946.86
Total Wendi Sorum				<u>827,946.86</u>	<u>827,946.86</u>
TOTAL				<u>827,946.86</u>	<u>827,946.86</u>

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Type	Date	Num	Memo	Split	Amount	Balance
Will Parrish						0.00
General Journal	09/21/2015	1281		TD Ameritrade JS #865-613015	30,000.00	30,000.00
General Journal	11/23/2015	1295		TD Ameritrade JS #865-613015	20,000.00	50,000.00
General Journal	10/27/2016	1353		TD Ameritrade JS #865-613015	-39,000.00	11,000.00
General Journal	12/15/2016	1373		TD Ameritrade JS #865-613015	-26,000.00	-15,000.00
General Journal	11/08/2019	323		BOA DB # 223023990916	250,000.00	235,000.00
General Journal	01/19/2021	554	PW Parish & JH Parish 92 Trust	BOA DB # 223023990916	250,000.00	485,000.00
Total Will Parrish					485,000.00	485,000.00
TOTAL					485,000.00	485,000.00

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Type	Date	Num	Memo	Split	Amount	Balance
William Pote						0.00
General Journal	03/16/2017	994	megaphase into TD Bank #432-9269917	TD Bank- JS #432-9269917	25,000.00	25,000.00
Total William Pote						<u>25,000.00</u> <u>25,000.00</u>
TOTAL						<u>25,000.00</u> <u>25,000.00</u>

Chart 2

Chart 2

Daily Bread , LLC
Summary of Approved Claims
As of April 22, 2023

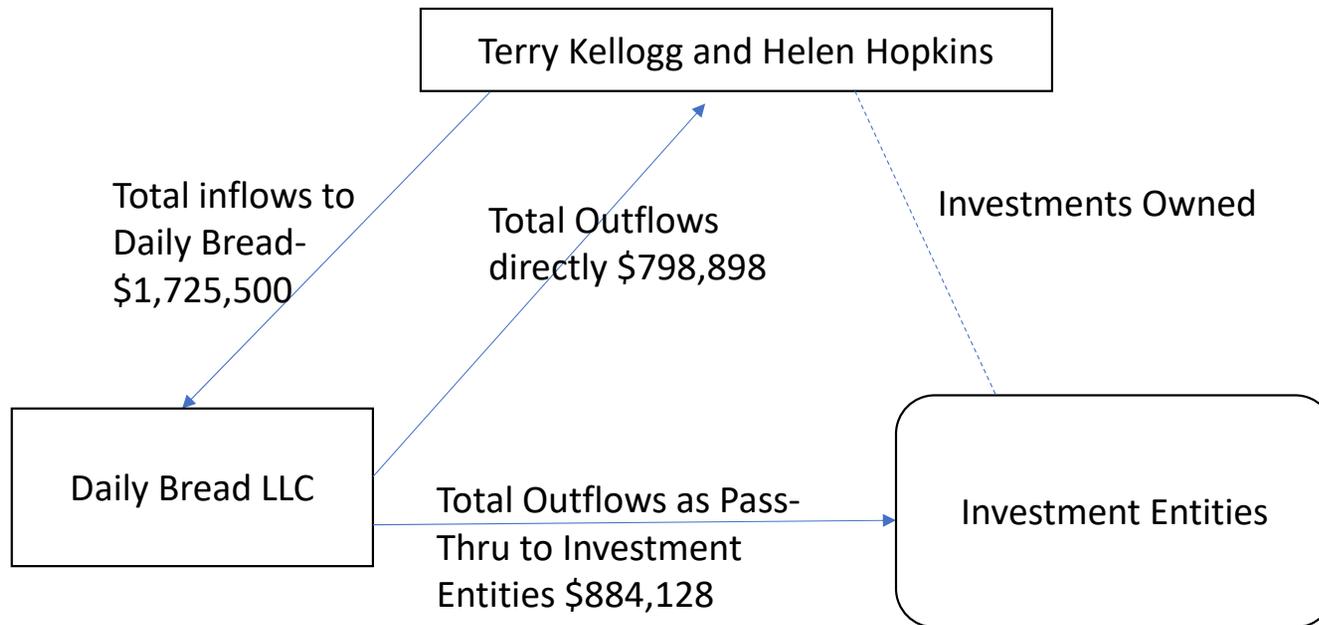
Name of Investor	Proposed Approved Claim	Percentage of Overall Claims
Andrew Wainwright	\$ 175,000	1.1166%
Brad Gray	450,000	2.8712%
Brad Stevenson	137,500	0.8773%
Brian Winot		
The Hendricks & Winot Group	350,000	2.2332%
Brian Winot - Other	400,000	2.5522%
Charlie Bridge	100,000	0.6381%
Craig Hendricks	1,360,000	8.6775%
Daniel Sebring	235,000	1.4994%
Daren Sebring	325,000	2.0737%
Gabriel Breeman	550,000	3.5093%
George Westerwelt	450,000	2.8712%
Gillian S Kellogg	250,000	1.5951%
Hal Fiske	100,000	0.6381%
Howath Perry Boyle Jr.	500,000	3.1903%
James M. Johnson	100,000	0.6381%
Jeff Lindholm	250,000	1.5951%
Jesse Johnson	684,815	4.3695%
Jon Jamieson	250,000	1.5951%
Joy Danielewicz-Britton	70,000	0.4466%
JP Toppino	100,000	0.6381%
Kirkwood Family Members		
Amy Kirkwodd	20,000	0.1276%
Charles Kirkwood		
Old Bay Perserve LL	50,000	0.3190%
Shawnee Ridge	100,000	0.6381%
Peter Kirkwood	110,000	0.7019%
Linda C Sherlock	20,000	0.1276%
Lord Mark Malloch Brown	250,000	1.5951%
Lucas S. d'Oelsnitz	9,000	0.0574%
Master State- Adam	790,741	5.0454%
Michael Haisfield	50,000	0.3190%
Michael Keogh	25,000	0.1595%
Michael Krupka	3,000,000	19.1416%
Nelson Bell	85,000	0.5423%
Peter Yolles	125,000	0.7976%
Regina Wall	1,000,000	6.3805%
Rob Bennett	350,000	2.2332%
Sangeeta Prassad	200,000	1.2761%
Scott Hartl	200,000	1.2761%

Daily Bread , LLC
Summary of Approved Claims
As of April 22, 2023

Name of Investor	Proposed Approved Claim	Percentage of Overall Claims
Stephen Ezekiel	400,000	2.5522%
Suzanna Murray	250,000	1.5951%
Terry Kellogg/ Helen Hopkins	42,474	0.2710%
Tom Sherlock	265,075	1.6913%
Wayne Lapak	155,100	0.9896%
Wendi Sorum	827,947	5.2827%
Will Parrish	485,000	3.0946%
William Pote	25,000	0.1595%
Total	\$ 15,672,653	100.0000%

Chart 3

Chart 3



Total Inflows of \$1,725,500 – Outflows of \$798,898 and \$844,128 = Claim/Loss of \$42,474.

Exhibit A

Exhibit A
Summary of Kellogg/Hopkins Inflows Outflows

Type	Date	Memo	Amount	Balance
Terry Kellogg/Helen Hopkins				
General Journal	07/31/2015	Inflow	25,000.00	25,000.00
General Journal	08/31/2015	Inflow	25,000.00	50,000.00
General Journal	11/03/2015	Inflow	50,000.00	100,000.00
General Journal	09/06/2016	Inflow	100,000.00	200,000.00
General Journal	12/08/2016	Inflow	34,000.00	234,000.00
General Journal	10/27/2017	Outflow	-25,000.00	209,000.00
General Journal	02/09/2018	Inflow	50,000.00	259,000.00
General Journal	01/18/2019	Inflow	70,000.00	329,000.00
General Journal	01/25/2019	Inflow	80,000.00	409,000.00
General Journal	04/23/2019	Outflow	-60,000.00	349,000.00
General Journal	08/08/2019	Inflow	500,000.00	849,000.00
General Journal	10/03/2019	Outflow	-1,957.00	847,043.00
General Journal	12/02/2019	Outflow	-50,000.00	797,043.00
General Journal	12/05/2019	Outflow	-3,444.00	793,599.00
General Journal	01/08/2020	Outflow	-1,314.00	792,285.00
General Journal	02/13/2020	Inflow	60,000.00	852,285.00
General Journal	03/04/2020	Outflow	-3,082.00	849,203.00
General Journal	04/14/2020	Outflow	-30,623.00	818,580.00
General Journal	04/27/2020	Outflow	-50,000.00	768,580.00
General Journal	05/06/2020	Outflow	-12,465.00	756,115.00
General Journal	05/15/2020	Outflow	-103,000.00	653,115.00
General Journal	05/29/2020	Outflow	-75,000.00	578,115.00
General Journal	06/03/2020	Outflow	-9,428.00	568,687.00
General Journal	08/04/2020	Outflow	-8,505.00	560,182.00
General Journal	09/10/2020	Outflow	-4,438.00	555,744.00
General Journal	09/22/2020	Outflow	-25,000.00	530,744.00
General Journal	09/25/2020	Outflow	-26,250.00	504,494.00
General Journal	10/07/2020	Outflow	-8,802.00	495,692.00
General Journal	10/28/2020	Outflow	-106,000.00	389,692.00
General Journal	10/28/2020	Outflow	-106,000.00	283,692.00
General Journal	11/10/2020	Outflow	-10,800.00	272,892.00
General Journal	12/07/2020	Outflow	-5,850.00	267,042.00
General Journal	01/12/2021	Outflow	-6,120.00	260,922.00
General Journal	02/04/2021	Outflow	-53,000.00	207,922.00
General Journal	02/09/2021	Outflow	-7,020.00	200,902.00
General Journal	02/10/2021	Outflow	-159,000.00	41,902.00
General Journal	02/19/2021	Inflow	731,500.00	773,402.00
General Journal	03/02/2021	Outflow	-11,800.00	761,602.00
General Journal	03/26/2021	Outflow	-76,611.00	684,991.00
General Journal	04/06/2021	Outflow	-9,180.00	675,811.00
General Journal	05/07/2021	Outflow	-5,310.00	670,501.00
General Journal	06/07/2021	Outflow	-9,360.00	661,141.00
General Journal	07/06/2021	Outflow	-204,267.00	456,874.00
General Journal	07/09/2021	Outflow	-1,800.00	455,074.00

Exhibit A
Summary of Kellogg/Hopkins Inflows Outflows

Type	Date	Memo	Amount	Balance
General Journal	08/02/2021	Outflow	-8,100.00	446,974.00
General Journal	08/25/2021	Outflow	-50,000.00	396,974.00
General Journal	09/14/2021	Outflow	-4,500.00	392,474.00
General Journal	10/12/2021	Outflow	-50,000.00	342,474.00
General Journal	10/12/2021	Outflow	-50,000.00	292,474.00
General Journal	10/18/2021	Outflow	-250,000.00	42,474.00

EXHIBIT 6

IN THE CIRCUIT COURT OF THE
ELEVENTH JUDICIAL CIRCUIT IN AND
FOR MIAMI-DADE COUNTY, FLORIDA

STEPHEN EZEKIEL JOSEPH *et. al.*,

Plaintiffs,

v.

Daily Bread, LLC,

Defendant.

CASE NO: 2021-026520-CA-01 CA44

CBL Division

_____ /

DAILY BREAD, LLC INVESTOR CLAIM FORM

Name:

Mailing Address:

E-Mail Address:

Telephone Number:

Investor Claimed Loss:

_____ (in U.S. Dollars)*

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

By:

Date: _____

Print Name:

Title (if applicable):

Entity: (if applicable):

*The investor's claimed loss is calculated by adding the total amount of monies deposited with John Stanbridge between February 15, 2015 and December 14, 2021 minus any amounts of monies received from John Stanbridge during the same period.