

**LIMITED LIABILITY COMPANY AGREEMENT  
OF  
CBRA 2021 LLC**

This LIMITED LIABILITY COMPANY AGREEMENT (“Agreement”) is made as of November 10, 2021, by and between CBRA 2021 LLC, a Delaware limited liability company (the “Company”), and CBS Revocable Trust, an individual (“Member”).

**BACKGROUND**

Member desires to enter into this Agreement to provide for the formation of a limited liability company under the name CBRA 2021 LLC, pursuant to and in accordance with the Delaware Limited Liability Company Act, Delaware Code Title 6 §§18-101 *et seq.*, as in effect at any given time (the “Act”), for the purpose of engaging in the business described herein, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the covenants, promises and agreements herein contained, and intending to be legally bound hereby, it is agreed as follows:

**ARTICLE I  
GENERAL PROVISIONS**

Section 1.01 Formation of the Company. The Company was formed effective upon the filing of a certificate of formation (the “Certificate”) with the Secretary of State of Delaware on November 10, 2021.

Section 1.02 Name of the Company. The name of the Company is “CBRA 2021 LLC.”

Section 1.03 Purposes. The nature of business to be transacted or the purpose to be promoted or carried out by the Company is to engage in any lawful act or activity for which limited liability companies may be formed under the Act. The Company shall have all of the powers that a limited liability company may possess under the Act, and such powers shall be exercised in furtherance of the foregoing purpose.

Section 1.04 Principal Place of Business and Registered Office of the Company. The principal place of business of the Company shall be located at such place or places as Manager (as defined below) may from time to time designate and the registered office of the Company shall be located as set forth in the Certificate, or such other place or places as Manager (as defined below) may from time to time designate. In addition, the Company may maintain other offices as Manager (as defined below) deems advisable.

Section 1.05 Term. The term of the Company shall begin on the date on which the Company is formed, as provided in Section 1.01 hereof. The Company shall dissolve on the first to occur of the following of events: (i) the decision by Manager (as defined below) to dissolve the Company, or (ii) the date the Company may be otherwise dissolved by operation of law or judicial decree.

## **ARTICLE II** **DEFINITIONS**

Section 2.01 Agreement. As used herein, the term “Agreement” means this Agreement, as amended, modified, supplemented or restated from time to time in accordance with the terms hereof. Words such as “herein,” “hereinafter,” “hereof,” “hereto,” “hereby,” and “hereunder,” when used with reference to this Agreement or any provision hereof, shall be deemed to refer to this Agreement as a whole, unless the context otherwise requires.

Section 2.02 Cash Flow. As used herein, the term “Cash Flow” means, for any fiscal year, all of the Company’s cash receipts in such fiscal year, other than receipts from: (i) capital contributions, (ii) a refinancing, including the financing or refinancing of Company Property (as defined below) or other loans to the Company, and (iii) a sale or other disposition of Company Property; less any reserves established by Member and cash expenditures for operating expenses in such year.

Section 2.03 Code. As used herein, the term “Code” means the Internal Revenue Code of 1986, as amended.

Section 2.04 Company. As used herein, the term “Company” means CBRA 2021 LLC, the Delaware limited liability company governed by this Agreement.

Section 2.05 Manager. As used herein, the term “Manager” means the person or persons designated by Member pursuant to Section 5.01 and all other persons who may from time to time be duly elected or appointed to serve as Manager in accordance with the provisions of this Agreement, in each case so long as such person shall continue in office in accordance with the terms of this Agreement. The initial Manager shall be Brian Manley.

Section 2.06 Member. As used herein, the term “Member” means CBS Revocable Trust, and his successors and transferees pursuant to this Agreement.

Section 2.07 Property. As used herein, the term “Property” means all real or personal property, or any interest therein, acquired directly or indirectly by the Company or produced by or inuring to the Company, including intangible property, whether owned or leased.

Section 2.08 Regulations. As used herein, the term “Regulations” mean the proposed, temporary, and final regulations promulgated under the Code and as are in effect as of the date of the filing of the Certificate, together with any corresponding sections of any regulations subsequently issued that amend or supersede such regulations.

**ARTICLE III**  
**CAPITAL CONTRIBUTION**

Section 3.01 Initial Capital Contribution. Member may, but shall not be required to, make any capital contributions to the Company at such times and in such amounts as determined by Manager, unless the Company has more than one Member and such capital contributions are necessary for any allocations of income, gain, loss and/or expenses of the Company to have substantial economic effect, as defined in Section 704(b) of the Code and the Regulations thereunder.

Section 3.02 No Interest on Capital Contributions. Member shall not be entitled to interest on Member's initial capital contribution.

**ARTICLE IV**  
**TAX PROVISIONS AND DISTRIBUTIONS TO MEMBER**

Section 4.01 Taxable Income or Taxable Loss Allocation. "Taxable income" or "taxable loss" means, during the existence of the Company, the taxable income or taxable loss of the Company for federal income tax purposes for each fiscal year determined by the Company's accountants or tax advisors at the close of the Company's fiscal year, including, without limitation, each separately stated item of Company income, gain, loss, deduction or credit. All taxable income or taxable losses of the Company shall be allocated to Member.

Section 4.02 Tax Treatment. It is the intention of Member that, while it is the sole member of the Company, the Company shall be treated as an association taxable as a corporation for federal income tax purposes.

Section 4.03 Distributions. To the extent the Company may lawfully do so and to the extent of the Company's Cash Flow, it is intended that the Company make distributions of Cash Flow to Member at such times and in such amounts as determined by Manager. To the extent practicable, all distributions made to Member pursuant to this Section 4.03 shall be made in a manner to allow the income tax attributable to the income passed through and taxed to Member for a taxable year to be paid when due. The Company may make such other distributions as may be determined by Manager. No distribution shall be declared and paid unless, after the distribution is made, the assets of the Company (valued at fair market value) are in excess of all liabilities of the Company, except liabilities to Member on account of its contributions.

**ARTICLE V**  
**MANAGEMENT OF THE COMPANY**

Section 5.01 Management by Manager. The Company shall be deemed a “manager-managed” limited liability company within the meaning of the Act. The Member shall appoint one or more Managers and replacement or successor thereof, if any, from time to time in accordance with this Agreement. The Manager shall manage all of the business and affairs of the Company on behalf, and in the best interests of, the Company in accordance with this Agreement. The Member has agreed, until further action of the Member as provided herein, that the Company shall have one Manager, and that CARLOS BLANCO SANCHEZ shall serve in such capacity. The Manager may be removed with or without cause and without prior notice by the Member at any time by delivering a written notice of termination to the Manager. Subject to the other provisions of this Agreement, the Manager shall have the full, exclusive and complete discretion, right, power, and authority to manage, control and make all decisions affecting the business and affairs of the Company and its assets. All acts of the Manager within the scope of its authority and not inconsistent with this Agreement shall bind the Company. The Manager shall devote such time to the affairs of the Company as may be necessary, in the reasonable discretion of the Manager, for the proper performance of the Manager’s duties hereunder. Subject to any employment or service agreement between the Manager and the Company, the Manager shall not be expected to devote his or its full time to the performance of such duties

Section 5.02 Delegation of Authority and Duties. Manager may, from time to time, delegate to one or more persons such authority and duties as Manager may deem advisable. In addition, Manager may assign, in writing, titles to any person, regardless of whether such person is a member hereunder, including, without limitation, the titles of president, vice-president, secretary, assistant secretary, treasurer and assistant treasurer. Unless Manager directs otherwise, if the title is one commonly used for officers of a business corporation formed under the Delaware General Corporation Law, the assignment of such title shall constitute the delegation to such person of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made pursuant to the first sentence of Section 5.02. Any number of titles may be held by the same person. Any delegation pursuant to this Section 5.02 may be revoked at any time by Manager.

(a) Any person dealing with the Company may rely upon the authority of Manager or any officer designated in writing as such by Manager in accordance with Section 5.02 above in taking any action in the name of the Company without inquiry into the provisions of this Agreement or compliance herewith, regardless of whether that action actually is taken in accordance with the provisions of this Agreement.

(b) Unless authorized to do so by this Agreement or by Manager, no agent or employee of the Company shall have any power or authority to bind the Company in any way, to pledge its credit, or to render it liable pecuniarily for any purpose. However, Manager may act by a duly authorized attorney-in-fact.

**ARTICLE VI**  
**BOOKS, RECORDS, AND REPORTS**

Section 6.01 Books and Records. The Company's books and records, this Agreement, and all amendments thereto shall be maintained at the principal office of the Company or at such other place as Manager may determine. The Company's books and tax records shall be kept on the basis most favorable to the Company and Member, as decided by Manager after consultation with the Company's tax and accounting advisors. The fiscal year of the Company shall end on December 31 of each year, or on the last day of each other annual accounting period as may be established by Member from time to time.

Section 6.02 Filings with Regulatory Agencies or Taxing Authorities. Manager, at the expense of the Company, shall cause to be prepared and timely filed with appropriate Federal, state, and local regulatory, administrative and taxing bodies all reports and returns required to be filed with such authorities under then current applicable laws, rules and regulations.

**ARTICLE VII**  
**DISSOLUTION AND TERMINATION OF THE COMPANY**

Section 7.01 Dissolution. The Company shall be dissolved and terminated upon the earlier to occur of those events set forth in Section 1.05 of this Agreement.

Section 7.02 Liquidation. In the event of dissolution as provided in Section 7.01 above, the Property of the Company shall be paid and distributed in the following order:

(a) All of the Company's debts and liabilities to any persons or entities, including Member, but excluding secured creditors whose obligations will be assumed or otherwise transferred upon the liquidation of Company assets, shall be paid and discharged and any reserve deemed necessary by Manager for the payment of such debts shall be set aside; and

(b) The balance of the Property of the Company shall then be distributed to Member.

(c) Upon dissolution, Member shall look solely to the assets of the Company for the return of Member's initial capital contribution.

Section 7.03 Termination. Immediately upon the completion of the distribution of Company Property as provided in Section 7.02 hereof, the Company shall terminate.

**ARTICLE VIII**  
**COMPANY EXPENSES**

Section 8.01 Payment of Expenses of the Company; Reimbursement of Member. The Company will pay all expenses of Company operations, expenses of Company administration, and all other expenses necessary or advisable for the operation of the business of the Company. All Company expenses shall be billed directly to and paid by the Company. In the event Member advances funds to the Company or directly pays Company expenses, such advances or payments shall be deemed loans by Member to the Company, and Member shall be fully reimbursed by the Company. Member may also provide goods, materials and direct services to the Company, on such terms as may be determined to be commercially reasonable by Member.

**ARTICLE IX**  
**AMENDMENT OF AGREEMENT**

Section 9.01 Amendments. This Agreement may be amended by Member at any time and from time to time.

Section 9.02 Admission of Additional Members. In the event there is more than one member of the Company, this Agreement shall be amended to set forth the respective rights, responsibilities and interests of each member.

**ARTICLE X**  
**BORROWING**

Section 10.01 Loans by Member to the Company. Member may, in its discretion, advance monies to the Company for use in its operations. The aggregate amount of such advances shall be an obligation of the Company to Member and shall be repaid out of Company funds to Member in accordance with the terms of the advance on the date such loan is made. Interest on advances shall accrue at the applicable rate of interest then in effect as reported by the Internal Revenue Service, or such other interest rate Member determines to be commercially reasonable. Advances shall be deemed a loan by Member to the Company and shall not be deemed a capital contribution, and any and all unpaid advances, together with accrued and unpaid interest, shall become immediately due and payable out of the first cash available to the Company after the Company has reserved sufficient funds to meet its obligations as they become due.

**ARTICLE XI**  
**LIABILITY; INDEMNIFICATION**

Section 11.01 Liability of Manager and Member. The liability of Manager and Member to third parties and creditors of the Company for the debts and liabilities of the Company shall be limited to the fullest extent provided by the Act.

Section 11.02 Indemnification of Manager, Member and Officers.

(a) General. To the extent not inconsistent with the Act and other applicable law, the Company, its receiver, or its trustee, shall indemnify Manager, Member and every officer of the Company, and their respective heirs, executors, administrators, successors and assigns (each, an “Indemnitee”), against, and save them and each of them harmless from, any claim, demand, judgment, or liability and against and from any loss, cost, or expense (including, without limitation, reasonable attorneys’ fees and court costs, which may be paid by the Company as incurred), which may be made or imposed upon such persons by reason of any (1) act performed for or on behalf of the Company or in furtherance of the Company’s business, (2) inaction on the part of such Indemnitee, or (3) liability arising under Federal and state securities laws, to the extent permitted by law, so long as such Indemnitee has acted in furtherance of a good faith belief that such course of conduct was in the best interest of the Company and such conduct did not constitute gross negligence, gross misconduct or intentional fraud. To the extent that this Section 11.02(a) is inconsistent with and not permitted under the Act, the Act shall control. Nevertheless, it is the intent of this Section 11.02(a) that the aforementioned parties be indemnified by the Company to the maximum extent permitted by law. Reasonable expenses (including reasonable legal fees and court costs) incurred by an Indemnitee in connection with any proceeding, including those incurred in attempting to challenge, dispute or settle a claim or charge prior to the commencement of any formal proceedings, shall be advanced by the Company prior to the final disposition of such proceeding in accordance with the Act.

(b) Liability for Acts or Omissions. To the extent not inconsistent with applicable law, no Indemnitee hereunder shall be liable, responsible or accountable in damages or otherwise to the Company, Member or any other party for any action taken or failure to act on behalf of the Company within the scope of the authority conferred upon the Indemnitee by this Agreement or by law, so long as the Indemnitee has acted in furtherance of a good faith belief that such course of conduct was in the best interest of the Company and such conduct did not constitute gross negligence, gross misconduct or fraud.

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

Section 12.01 Article and Section Headings. The article and section headings in this Agreement are inserted for convenience and identification only and do not define or limit the scope, extent, or intent of this Agreement or any of the provisions hereof.

Section 12.02 Construction. As appropriate in context, whenever the singular number is used herein, the same shall include the plural, and the neuter, masculine, and feminine genders shall include each other. If any language is stricken or deleted from this Agreement, such language shall be deemed never to have appeared herein and no other implication shall be drawn therefrom.

Section 12.03 Severability. If any term or provision of this Agreement is found to be illegal, or if the application thereof to any person or any circumstance shall to any extent be judicially determined to be invalid or unenforceable, the remainder of this Agreement, or the

application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby, and each covenant, condition, term, and provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

Section 12.04 Governing Law. This Agreement has been executed in and shall be construed and enforced in accordance with, and governed by, the laws of the State of Delaware.

Section 12.05 Further Assurances. Member will execute and deliver such further instruments and do such further acts as may be required to carry out the intent and purposes of this Agreement and to comply with the Act.

Section 12.06 Creditors. None of the provisions of this Agreement shall be construed for the benefit of or enforceable by any of the creditors of the Company or any creditors of Member.

Section 12.07 Binding Effect. This Agreement, except as otherwise herein provided, shall be binding upon and inure to the benefit of Member, his heirs, personal representatives, successors and permitted assigns.

Section 12.08 Entire Agreement. This Agreement represents the entire understanding and supersedes and cancels any and all prior negotiations, undertakings and agreements with respect to the subject matter hereof. For purposes of this Agreement a facsimile or portable document format (.pdf) signature shall be deemed as an original.

*[Remainder of page intentionally left blank. Signature page follows.]*

IN WITNESS WHEREOF, the Company and Member have signed this Limited Liability Company Agreement of CBRA 2021 LLC as of the Effective Date.

**COMPANY:**

CBRA 2021 LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Carlos Blanco Sanchez  
Manager

**MEMBER:**

CBS Revocable Trust

\_\_\_\_\_  
Carlos Blanco Sanchez, Trustee

**MANAGER:**

CBS Revocable Trust

\_\_\_\_\_  
Carlos Blanco Sanchez, Trustee