

OPERATING AGREEMENT

OF

Locksol LLC

THIS OPERATING AGREEMENT ("Agreement") of **Locksol LLC**, a Kentucky limited liability company (the "Company") is made and is effective as of the 24th day of March, 2015 by and among the Company and undersigned individual executing this Agreement as "Member".

WITNESSETH:

NOW THEREFORE, the Company and the undersigned Member hereby agree as follows:

1. Formation. The Member does hereby form **Locksol LLC**, a Kentucky limited liability company (the "Company"), pursuant to the provisions of the Kentucky Limited Liability Company Act, KRS Chapter 275 (the "Act").
2. Name of Company. The name of the Company shall be **Locksol LLC**.
3. Principal Office. The principal office of the Company shall be located at 5326 Paris Pike, Georgetown, KY, 40324, or at such other place as shall be determined by the Member. The books of the Company shall be maintained at such principal place of business or such other place that the Member shall deem appropriate. The Company shall designate an agent for service of process in Kentucky in accordance with the provisions of the Act.
4. Purposes of Company. The Company is organized to engage in any lawful business permitted by KRS Chapter 275 or the laws of the Commonwealth of Kentucky. The Company shall have the authority to do all things necessary or convenient to accomplish its purposes and operate its business as described herein.
5. Company's Powers. In furtherance of the purposes of the Company as set forth in Section 4, the Company shall have the power to do any and all things whatsoever necessary, appropriate or advisable in connection with such purposes, or as otherwise contemplated in this Agreement.

6. Term. The term of the Company shall commence as of the date of the filing of Articles of Organization with the Kentucky Secretary of State's Office, and shall continue until dissolved in accordance with Section 16 hereof.

7. Capital Contributions. The initial capital contribution by the Member shall be ONE THOUSAND DOLLARS (\$1000.00), and the percentage ownership interest of each of the Member shall be One Hundred PERCENT (100%). Such capital contribution shall be made by the Member at such time as the Member shall determine. The Member may, but shall not be required to, make additional capital contributions to the Company from time to time. The Member shall not be entitled to interest on any capital contributions made to the Company.

8. No Liability of Member. Except as otherwise specifically provided in the Act, the Member shall not have any personal liability for the obligations of the Company. Except as provided in Section 7, the Member shall not be obligated to contribute to, or loan money to, the Company.

9. Accounting. The Company shall maintain full and accurate books of the Company at the Company's principal place of business, or such other place as the Member shall determine, showing all receipts and expenditures, assets and liabilities, net income and loss, and all other records necessary for recording the Company's business and affairs. Such books and records shall be open to the inspection and examination of the Member in person or by the Members' duly authorized representatives at all reasonable times. The fiscal year of the Company shall be the calendar year.

10. Bank Accounts. All funds of the Company shall be deposited in its name into such checking, savings and/or money market accounts or time certificates as shall be designated by the Member. Withdrawals therefrom shall be made upon such signature or signatures as the Member may designate. Company funds shall not be commingled with those of any other person or entity.

11. Net Income and Net Loss. All net income or net loss of the Company shall be for the account of the Member in accordance with the provisions of the United States Tax Code and applicable U.S. Treasury Regulations.

12. Election to Be Taxed As Default taxation of individual owned LLC. So long as the Company has one (1) member, it is the intention of the Member that for Federal, state and local income tax purposes the Company shall be treated in accordance with the provisions of the United States Tax Code and applicable U.S. Treasury Regulations by the default taxation method of an individual owned LLC.

13. Distributions. The Member shall determine, in their sole discretion, the amount and timing of any distributions to the Member and whether such distributions shall be paid in cash or property.

14. Management Reserved to Members. Control and management of the business of the Company shall be vested exclusively in the Member during the term of the Company, including its liquidation and dissolution. The Member shall have the right, power and authority on behalf of the Company, and in its name, to exercise all of the rights, power and authority which may be possessed by members of a limited liability company pursuant to the Act. The Member may execute any document or take any action on behalf of the Company and such execution or action shall be binding upon the Company. In dealing with the Member, no person shall be required to inquire into the authority of any member to bind the Company. The Member may by majority vote delegate any portion of the Members' authority hereunder to others, in which event such others shall have such authority as has been delegated to them. If the Member appoints officers of the Company, they shall have authority comparable to that which a similar officer of a Kentucky corporation would have.

15. Vote of Member. The affirmative vote, approval, or consent of the Member shall be required to decide any matter connected with the business affairs of the limited liability company.

16. Dissolution. The Company shall dissolve upon, but not before, the decision of the Member to dissolve the Company. Dissolution of the Company shall be effective upon the date on which the event giving rise to the dissolution occurs, but the Company shall not terminate until the assets of the Company shall have been distributed as provided in this Section. Notwithstanding dissolution of the Company, prior to the liquidation and termination of the Company, the Company shall continue to be governed by this Agreement. Following the dissolution of the Company, the Company shall be wound up and the Member shall determine whether the assets of the Company are to be sold or whether some or all of such assets are to be distributed to the Member in kind in liquidation of the Company. Upon the dissolution of the Company, the properties of the Company to be sold shall be liquidated in orderly fashion and the proceeds thereof, and the property to be distributed in kind, shall be distributed as follows:

FIRST: To the payment and discharge of all of the Company's debts and liabilities, to the necessary expenses of liquidation and to the establishment of any cash reserves which the Member determines to create for unmatured and/or contingent liabilities or obligations of the Company.

SECOND: To the Member.

17. Assignment of Members' Interests. Any Member may freely sell, assign, transfer, pledge, hypothecate, encumber or otherwise dispose of their respective interest in the Company. Upon the death or adjudication of incompetency of the sole remaining Member of the Company, the successor-in-interest to the Member shall automatically become a substitute Member of the Company.

18. Miscellaneous.

(a) Amendment. This Agreement may be modified or amended from time to time only upon the written consent of the Member.

(b) Captions; Section References. Section titles or captions contained in this Agreement are inserted only as a matter of convenience and reference, and in no way define, limit, extend or describe the scope of this Agreement, or the intent of any provision hereof. All references herein to Sections shall refer to Sections of this Agreement unless the context clearly requires otherwise.

(c) Number and Gender. Unless the context otherwise requires, when used herein, the singular shall include the plural, the plural shall include the singular, and all nouns, pronouns and any variations thereof shall be deemed to refer to the masculine, feminine or neuter, as the identity of the person or persons may require.

(d) Severability. If any provision of this Agreement, or the application thereof to any person, entity or circumstances, shall be invalid or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to other persons, entities or circumstances, shall not be affected thereby and shall be enforced to the greatest extent permitted by applicable law.

(e) Binding Agreement. Except as otherwise provided herein, this Agreement shall be binding upon, and inure to the benefit of, the Member and their respective heirs and assigns.

(f) Applicable Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Commonwealth of Kentucky without regard to its conflict of laws rules.

(g) Entire Agreement. This Agreement contains the entire agreement with respect to the subject matter hereof.

IN WITNESS WHEREOF, the Company and the undersigned Member has duly executed this Agreement as of the date and year first above written.

COMPANY:

Locksol LLC, a Kentucky limited liability company

By: Frances Lockwood
Frances Lockwood, Member

MEMBERS:

Frances Lockwood, Member