

LIMITED LIABILITY COMPANY AGREEMENT

OF

This Limited Liability Company Agreement (this "Agreement") of Audacious Capital, LLC (the "Company") is entered into by and Jeffry Morris, an individual, as initial member (the "Initial Member"), of the Company in accordance with the provisions of this Agreement, in order to form and continue the Company as a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act (6 Del. C. §18-101, et seq. (the "Act").

The parties hereto hereby agree as follows:

1. Name; Certificate of Formation. The name of the Company is: Audacious Capital, LLC. Mary Ann Powell is hereby authorized and directed to, and shall, execute and cause to be filed in the Office of the Secretary of State of the State of Delaware (the "Secretary of State") a certificate of formation of the Company substantially in the form attached hereto as Schedule B (the "Certificate") in compliance with §18-201(a) of the Act. Mary Ann Powell shall be deemed an "authorized person" under the Act for such purpose.
2. Purposes and Powers. The purposes of the Company shall be to carry on any lawful business or activity which limited liability companies are permitted to carry on under the Act and to enter into any and all lawful transactions and engage in any and all lawful activities necessary or incidental to, or in furtherance of, the foregoing. The Company shall have the power to do any and all acts and things necessary, appropriate, advisable and/or convenient for the furtherance and accomplishment of the purposes of the Company.
3. Registered Office. The registered office of the Company in the State of Delaware is c/o Delaware Entity Services LLC, 1007 N Orange Street, Ninth Floor, Wilmington, Delaware 19801.
4. Registered Agent. The name and address of the registered agent of the Company for service of process on the Company in the State of Delaware is Delaware Entity Services LLC., 1007 N Orange Street, Ninth Street, Wilmington, Delaware 19801.
5. Members. The business, residence or mailing address and the percentage interest (the "Percentage Interest") of each of the members in the profits of the Company shall be as set forth on Schedule A to this Agreement. Upon the admission of any substitute or additional

member as a member of the Company in accordance with the terms of this Agreement, Schedule A to this Agreement shall be amended accordingly. The Initial Members shall be admitted to the Company upon the filing of the Certificate in the Office of the Secretary of State. Substitute and additional members admitted as members of the Company in accordance with the terms of this Agreement shall be admitted at such time as such admission is reflected in the records of the Company.

6. Management. Management of the Company shall be vested in its members in proportion to the then current Percentage Interests of the members. Unless otherwise required by this Agreement or the Act, the decision of members owning more than fifty percent (50%) of the Percentage Interests of all members (a "Majority Interest") shall be controlling. The members vested under this Agreement with the right to manage the Company are hereby granted all rights, powers, authority and authorization necessary, appropriate, advisable and/or convenient to manage the Company and determine and carry out its affairs. The members may act by written consent in lieu of voting at a meeting. The members may appoint officers or other managers of the Company who shall serve under the direction of the members and who shall have such powers, authorities, duties and responsibilities concerning the Company as the members may specify from time to time.

7. Term. The term of the Company shall commence upon the filing of the Certificate in the Office of the Secretary of State, and the Company shall have perpetual existence unless dissolved in accordance with subsection (3), (4) or (5) of Section 18-801(a) of the Act.

8. Capital Contributions; Allocations and Distributions. (a) No member of the Company is required to make any capital contribution to the Company except as may be unanimously agreed by all members.

(b) The interests of the members in the Company for purposes of all allocations of profit and loss and distributions of cash and other property of the Company shall be in accordance with the Percentage Interests of the members set forth on Schedule A to this Agreement.

(c) At the time determined by the members, the members shall cause the Company to distribute to the members, to the extent permitted by the Act, any cash held by the Company which is not reasonably necessary, in the sole discretion of members owning a Majority Interest, for the operation of the Company.

9. Assignments. A member of the Company may assign all or any part of his limited liability company interest in the Company only with the prior written consent of all other members of the Company (which consent may be given or withheld in the sole discretion of such members. An assignee of a member's limited liability company interest in the Company may become a substitute member of the Company only with the prior written consent of all members

of the Company (which consent may be given or withheld in the sole discretion of such members).

10. Additional Members.

(a) From time to time, the Company may issue additional limited liability company interests, and additional members of the Company shall be admitted with respect to such additional limited liability company interests upon (i) the prior written consent of all members of the Company (which consent may be given or withheld in the sole discretion of such members), and (ii) the admission of such additional member(s) being reflected in the records of the Company.

(b) Any individual or entity admitted as an additional member of the Company pursuant to this Section 11 shall, upon being so admitted, become bound by all of the terms of this Agreement to the same extent as if such individual or entity were an original party to this Agreement.

11. Resignation. A member may resign from the Company only with the prior written consent of all other members (which consent may be given or withheld in the sole discretion of such members).

12. Governing Law. This Agreement and the rights of the parties hereunder shall be governed by and interpreted in accordance with the laws of the State of Delaware, and all rights and remedies shall be governed by such laws without regard to principles of conflicts of laws.

13. Compensation. Except as may be provided in a written agreement between the Company and a member, no member shall receive any compensation for services rendered to the Company.

14. Counterparts. This Agreement may be executed in any number of counterparts. Each counterpart shall be deemed to be an original instrument and all counterparts, taken together, shall constitute one agreement.

IN WITNESS WHEREOF, the undersigned, intending to be bound hereby, have duly executed this Agreement as of the date first above written

INITIAL MEMBER:

_____(SEAL)
Name: Jeffrey A. Morris

Schedule A

MEMBERS

<u>Name</u>	<u>Address</u>	<u>Percentage Interest</u>
Jeffry A. Morris	P.O. Box 12308 Lexington, KY 40582	100%

**CERTIFICATE OF FORMATION
OF
Audacious Capital, LLC**

THIS CERTIFICATE OF FORMATION OF Audacious Capital, LLC (the "Limited Liability Company"), has been duly executed and is being filed by the undersigned authorized person to form a limited liability company under the Delaware Limited Liability Company Act (6 Del.C., §§18-101, et seq.).

1. *Name.* The name of the limited liability company formed hereby is Audacious Capital, LLC.
2. *Registered Office.* The address of the registered office of the Company in the State of Delaware is Delaware Entity Services LLC, 1007 N. Market Street, Ninth Floor, Wilmington, New Castle County, Delaware 19801.
3. *Registered Agent.* The name and address of the registered agent for service of process on the Company in the State of Delaware, required to be maintained by Section 18-104 of the Act, are Delaware Entity Services LLC, 1007 N. Market Street, Ninth Floor, Wilmington, New Castle County, Delaware 19801.

IN WITNESS WHEREOF, the undersigned authorized person has executed this Certificate of Formation in accordance with Section 18-204 of the Act.

By: 
Mary Ann Powell