

JD CONSULTING, LLC OPERATING AGREEMENT

This Operating Agreement of JD Consulting, LLC is made and entered into on this 27th day of January, 2015 by and through its Member, Jonathan R. Dixon (hereinafter referred to as "Member").

1. FORMATION

The party hereby forms a limited liability company "LLC" pursuant to the Kentucky Limited Liability Company Act, KRS 275.001 et seq. The limited liability company is the result of a spirit of cooperation and teamwork that exists between the Member and those persons who may in the future become Members of the limited liability company. The formation of the limited liability company is predicated on the continued existence and expansion of the spirit of cooperation and teamwork that exists.

2. CERTIFICATE AND RATIFICATION

The parties hereby ratify the Articles of Organization of JD Consulting, LLC and incorporate that document herein by reference.

3. NAME

The name of the limited liability company shall be JD Consulting, a limited liability company.

4. BUSINESS

The purpose of the company shall be to engage in any lawful business permitted by the laws of the Commonwealth of Kentucky, the Kentucky Limited Liability Company Act, and KRS 275.001, et seq.

5. PLACE OF BUSINESS

The initial principal office of the limited liability company shall be located at 501 Hickory Wood Ct, Henderson, Kentucky 42420. The principal place of business of the limited liability company shall be 501 Hickory Wood Ct, Henderson, Kentucky 42420, but additional places of business may be established as the Members designate in the future.

6. TERM

The limited liability company shall commence on January 27, 2015, the date on which the Articles of Organization are filed and recorded by the Kentucky Secretary of State and shall continue until terminated as herein provided.

7. CAPITAL

The Member of the company, JD Consulting, LLC, shall contribute capital to the company. It is further agreed that the contributions of capital may be hereafter adjusted in an amount that is proportionately equal to the ownership interest of any Member as set forth in Section 8.

8. OWNERSHIP INTEREST AND VOTING POWERS

The Members of the company shall be and the respective ownership interest and voting power shall be as follows: Jonathan R. Dixon, 100%. The current Member reserves the right, at his discretion, to permit additional person(s) or entities to contribute capital to the limited liability company, and thereby become Members of JD Consulting, LLC.

9. PROFITS AND LOSSES

The net profits of the limited liability company during each fiscal year shall be credited and the net losses incurred by the limited liability company during any fiscal year shall be debited to the capital accounts of the Member(s) in the proportions as follows: Jonathan R. Dixon, 100%. Notwithstanding anything to the contrary herein contained, no Member of the limited liability company shall be liable for any of the debts of the company or any of the losses in excess of his/her capital contribution to the limited liability company.

10. MANAGEMENT

The Member(s) of the limited liability company shall manage the company. The Member(s) of the company does/do reserve the right to modify the above-named appointment if it is in the best interest of the limited liability company and its Member(s). Modification of these appointments may be accomplished by a majority vote of the Member(s) as set forth in Section 8. The Member (s) of the limited liability company shall be vested with the day-to-day operations of the limited liability company. Jonathan R. Dixon is authorized to execute any and all documents necessary to carry on the business of the limited liability company together with any and all other acts or business conducted in furtherance of the business of the limited liability company as described in Section 4 of this agreement.

11. LIMITATION ON MEMBERS' POWERS

No Member(s) shall individually or corporately, without prior written consent or ratification of the specific act by a majority vote of the Member(s) as defined in Section 8, perform any of the following:

- (a) Assign, transfer or pledge the claims of or debts due to the limited liability company;
- (b) Make, execute, or deliver any assignment for the benefit of creditors or sign any confession of judgment, security agreement, deed, or guarantee;
- (c) Lease or mortgage any part of the limited liability company's property or any interest therein or enter into any contract for any such purpose;
- (d) Pledge or hypothecate or in any manner transfer his/her interest in the limited liability company, except to the parties of this Agreement;
- (e) Do any act prohibited by law to be done by a single Member.

12. BOOKS OF ACCOUNT

If needed, the Member(s) shall retain a competent accountant to assist the limited liability company to maintain adequate accounting records. The limited liability company's choice of accountant may be changed at any time by majority vote of the Member(s) as defined in Section 8. All books, records and accounts of the company shall be kept by the managers and shall be open at all times to inspection by any Member(s) of the limited liability company.

13. FISCAL YEAR

The fiscal year of the limited liability company shall be the calendar year, unless modified by the Member(s).

14. BANKING

All funds of the limited liability company shall be deposited in its name in such accounts that shall be established by the Member(s) at Independence Bank unless altered by a majority vote of the Member(s). Checks shall be drawn on such accounts for the limited liability company purposes only and shall be signed by the Member(s).

15. ASSIGNMENT OF MEMBERSHIP INTEREST

Should a Member seek to relinquish his/her ownership interest in JD Consulting, LLC, any remaining Member shall be given the first option and a right of first refusal for the ownership interest of JD Consulting, LLC. No Member of the limited liability company may assign, convey, pledge, mortgage, or hypothecate his/her interest in the limited liability company without a majority vote of the Member(s) as defined in Section 8.

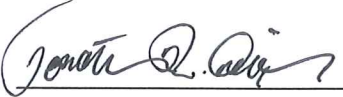
16. DISTRIBUTION OF ASSETS ON DISSOLUTION

Upon dissolution of the limited liability company, by mutual agreement, or for any other reason, the liabilities of the limited liability company shall be paid in the order of priority provided by law, and the remaining assets or proceeds of sale shall be distributed to the Member in proportion to his/her ownership interest as enumerated in Section 8. Upon dissolution of the limited liability company or conveyance of an interest in the company as described herein, the limited liability company shall take all reasonable step necessary to obtain release of any personal/individual guarantees made by any withdrawing Member (s) or its individual Member for any debt or obligation of the limited liability company.

IN WITNESSETH WHEREOF, the Member has signed this Agreement on this 27th day of January, 2015.

1-27-2015

DATE


JONATHAN R. DIXON, MEMBER
JD CONSULTING, LLC

COMMONWEALTH OF KENTUCKY)
COUNTY OF HENDERSON)ss

SUBSCRIBED AND SWORN TO before me by Jonathan R. Dixon, Member of JD Consulting, LLC,
on this 27th day of January, 2015.

Kimberly A. Duckworth
NOTARY PUBLIC

My Commission Expires: 12-1-2016

