

OPERATING AGREEMENT

Haney and White Trucking, LLC.

Single Member Managed Limited Liability Company

ARTICLE I

Company Formation

- 1.1 **FORMATION.** The Member hereby forms a Limited Liability Company ("Company") subject to the provisions of the Limited Liability Company Act as currently in effect as of July 12, 2011. Articles of Organization shall be filed with the Secretary of State in the Commonwealth of Kentucky. Haney and White Enterprise, LLC. Is the Company's sole and single-member
- 1.2 **NAME.** The name of the Company shall be: Haney and White Trucking, LLC. The Company may also conduct its business under one or more assumed names.
- 1.3 **REGISTERED AGENT.** The name and location of the registered agent of the Company shall be: Nathan Michael Haney (4002 Elmwood Avenue, Louisville, KY 40207).
- 1.4 **TERM.** The Company shall continue for a perpetual period unless:
- (a) Member dissolution; or
 - (b) Any event which makes it unlawful for the business of the Company to be carried on by the Member; or
 - (c) Any other event causing dissolution of this Limited Liability Company under the laws of the Commonwealth of Kentucky.
- 1.5 **BUSINESS PURPOSE.** The purpose of the Company is to engage in the business of trucking and freight-hauling.
- 1.6 **PRINCIPAL PLACE OF BUSINESS.** The location of the principal place of business of the Company shall be: 144 Ridgeway Farm Road, Shepherdsville, KY 40165. Principal place of business may be changed at a location the Member from time to time select.

- 1.7 **THE MEMBER.** The name and place of residence of each member are contained in Exhibit 1 attached to this Agreement.
- 1.8 **ADMISSION OF ADDITIONAL MEMBERS.** Except as otherwise expressly provided in the Agreement, no additional members may be admitted to the Company through issuance by the company of a new interest in the Company, without the consent of the Member.

ARTICLE II

Capital Contributions

- 2.1 **INITIAL CONTRIBUTIONS.** The Member initially shall contribute to the Company capital as described in Exhibit 2 attached to this Agreement. The agreed total value of such property and cash is \$120,000.00.
- 2.2 **ADDITIONAL CONTRIBUTIONS.** Except as provided in ARTICLE 6.2, no Member shall be obligated to make any additional contribution to the Company's capital.

ARTICLE III

Profits, Losses and Distributions

- 3.1 **PROFITS/LOSSES/DISTRIBUTIONS.** For financial accounting and tax purposes the Company's net profits or net losses shall be determined on an annual basis and shall be allocated to the Member. No Distributions will be made from the Company. The profits, losses and distributions will flow through to the Member.

ARTICLE IV

Management

- 4.1 **MANAGEMENT OF THE BUSINESS.** The management of the business is invested in the Member. Refer to the Member's Operating Agreement to determine management responsibilities and structure.
- 4.2 **MEMBER.** The liability of the Member shall be limited as provided pursuant to applicable law. The Member may take part in the control, management, direction, or

operation of the Company's affairs and shall have powers to bind the Company. Any legally binding agreement must be signed by the Member.

(a) Any decision that involves a sale of the business, a loan, an acquisition of another company, or any binding obligation, must have the consent of the Member.

(b) All day to day decisions and management of the LLC will predominantly be made by the Member.

4.3 **POWERS OF MEMBERS.** The Member is authorized on the Company's behalf to make all decisions in accordance with ARTICLE 4.2 as to (a) the sale, development lease or other disposition of the Company's assets; (b) the purchase or other acquisition of other assets of all kinds; (c) the management of all or any part of the Company's assets; (d) the borrowing of money and the granting of security interests in the Company's assets; (e) the pre-payment, refinancing or extension of any loan affecting the Company's assets; (f) the compromise or release of any of the Company's claims or debts; and (g) the employment of persons, firms or corporations for the operation and management of the company's business. In the exercise of their management powers, the Members are authorized to execute and deliver (a) all contracts, conveyances, assignments leases, sub-leases, franchise agreements, licensing agreements, management contracts and maintenance contracts covering or affecting the Company's assets; (b) all checks, drafts and other orders for the payment of the Company's funds; (c) all promissory notes, loans, security agreements and other similar documents; and, (d) all other instruments of any other kind relating to the Company's affairs, whether like or unlike the foregoing.

4.4 **DUTIES OF MEMBERS.** Each Member must have a duty. The duties are set-out in the Member's Operating Agreement

4.5 **NOMINEE.** Title to the Company's assets shall be held in the Company's name or in the name of any nominee that the Member may designate. The Member shall have power to enter into a nominee agreement with any such person, and such agreement may contain provisions indemnifying the nominee, except for his willful misconduct.

4.6 **COMPANY INFORMATION.** Upon request, the Member shall supply to any member information regarding the Company or its activities.

- 4.7 **EXCULPATION.** Any act or omission of the Member, the effect of which may cause or result in loss or damage to the Company or the Member if done in good faith to promote the best interests of the Company, shall not subject the Member to any liability to the Member.
- 4.8 **INDEMNIFICATION.** The Company shall indemnify any person who was or is a party defendant or is threatened to be made a party defendant, pending or completed action, suit or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Member of the Company, Manager, employee or agent of the Company, or is or was serving at the request of the Company, for instant expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding if the Member determine that he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the Company, and with respect to any criminal action proceeding, has no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of "no lo Contendere" or its equivalent, shall not in itself create a presumption that the person did or did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Company, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was lawful.
- 4.9 **RECORDS.** The Member shall cause the Company to keep at its principal place of business or other agreed location the following:
- (a) A current list in alphabetical order of the full name and the last known street address of each Member;
 - (b) A copy of the Certificate of Formation and the Company Operating Agreement and all amendments;
 - (c) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years;
 - (d) Copies of any financial statements of the limited liability company for the three most recent years.

ARTICLE V

Compensation

- 5.1 **MEMBER MANAGEMENT FEE.** There is not a Management Fee.
- 5.2 **REIMBURSEMENT.** The Company shall reimburse the Member for all direct out-of-pocket expenses incurred by them in managing the Company if Member unanimously agree.

ARTICLE VI

Bookkeeping

- 6.1 **BOOKS.** The Member shall maintain complete and accurate books of account of the Company's affairs at the Company's principal place of business or other agreed location. Such books shall be kept on such method of accounting as the Member shall select. The company's accounting period shall be the calendar year unless otherwise agreed upon by the Member.
- 6.2 **MEMBER ACCOUNT.** The Member shall maintain separate individual capital and distribution accounts for each member. Each member's capital account shall be determined and maintained in the manner set forth in Treasury Regulation 1.704-1(b)(2)(iv) and shall consist of his initial capital contribution increased by:
- (a) Any additional capital contribution made by him/her;
 - (b) Credit balances transferred from his distribution account to his capital account;
- and decreased by:
- (a) Distributions to him/her in reduction of Company capital;
 - (b) The Member's share of Company losses if charged to his/her capital account.
- 6.3 **REPORTS.** The Member shall close the books of account after the close of each calendar year or period authorized in Article 6.3, and shall prepare and send to each member a statement of such Member's distributive share of income and expense for income tax reporting purposes.

ARTICLE VII

Transfers

- 7.1 **ASSIGNMENT.** According to the appropriate Court, should the Member have a creditor with a judgment that was issued an assignment of the membership interest, the creditor shall only obtain an assignment of the membership interest, not the actual transfer of Membership in the LLC. The new assignee does not have any rights of the Member or have the ability to be involved in management of the LLC or the right to dissolve the LLC. The new assignee is only granted rights of the distributions of the Member's interests, if the Member decides to distribute at all, not the rights of membership. The assignee must release the Member's interests back to Member upon payment of the judgment in accordance with the appropriate Court.

ARTICLE VIII

Dissolution

- 8.1 **DISSOLUTION.** The Member may dissolve the LLC at any time. The Member may not dissolve the LLC for a loss of membership interests. Upon dissolution the LLC must pay its debts first before distributing cash, assets, and/or initial capital to the Member or the Member's interests. The dissolution may only be ordered by the Member, not by the owner of the Members interests.

CERTIFICATE OF FORMATION

This Company Operating Agreement is entered into and shall become effective as of the Effective Date by and among the Company and the persons executing this Agreement as Members. It is the Members express intention to create a limited liability company in accordance with applicable law, as currently written or subsequently amended or redrafted.

The undersigned hereby agree, acknowledge, and certify that the foregoing operating agreement is adopted and approved by each member, the agreement consisting of fourteen (14) pages, constitutes, together with Exhibit 1, Exhibit 2 and Exhibit 3, the Operating Agreement of Haney and White Enterprise, LLC., adopted by the members as of July 12, 2011.

Member:

Member:

Printed Name -- Haney and White Enterprise, LLC.

Registered Agent Name/Signature: Nathan Michael Haney X

Organizer Name/Signature: James Michael White X

Percent Ownership – 100%

EXHIBIT 1

LISTING OF MEMBER

As of the 12th day of July, 2011, the following is a list of Members of the Company:

Member:

Printed Name – Haney and White Enterprise, LLC.

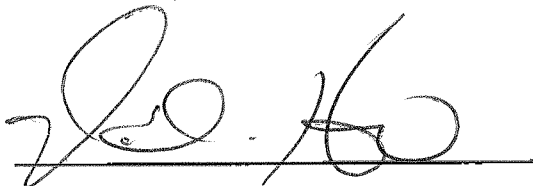
Address – 144 Ridgeway Farm Road, Shepherdsville, KY 40165

Phone – 502-773-7761

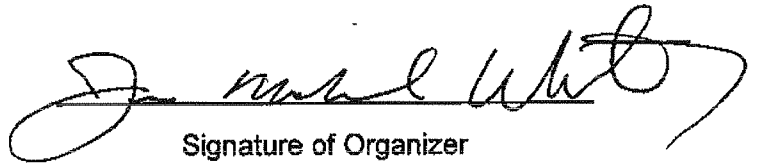
Percent Ownership – 100%

Duties – As outlined in the Operating Agreement.

Authorized by Member(s) to provide Member Listing as of this 12th day of July, 2011.

A handwritten signature in black ink, appearing to be "J. H.", written over a horizontal line.

Signature of Registered Agent

A handwritten signature in black ink, appearing to be "J. Haney", written over a horizontal line.

Signature of Organizer

EXHIBIT 2

CAPITAL CONTRIBUTIONS

Pursuant to ARTICLE 2, the Members' initial contribution to the Company capital is stated to be \$120,000.00. The description of this initial contribution is as follows:

Member: Haney and White Enterprise, LLC -- \$120,000.00

SIGNED AND AGREED this 12th day of July, 2011.