New Venture Food Co., LLC
Operating Agreement

1. Partners

   The following Partners agree to the following terms and conditions: Joel Ruiz, Jorge Richardson, and Griffin Cottle, hereinafter referred to as the "Partners" agree as follows:

2. Company Name

   The Partners will do business as an LLC under the name of the New Venture Food Co., also doing business as "El Mambo."

3. Company Duration

   The company was established on January 20, 2015, in the Commonwealth of Kentucky, and will continue indefinitely until it is ended by the terms of this agreement.

4. Office

   The main office of the company will be at the following location:

   1720 Sanders Lane
   Louisville, Kentucky 40216

   The mailing address will be the above address.

5. Company Purpose

   The New Venture Food Co will both design custom food trucks for sale to vendors in Kentucky and surrounding states, and own and operate its own food truck under the name El Mambo.

6. Capital Contributions

   The Partners will contribute any additional capital to the company beyond the funds contributed by the Partners in the establishment of the company.

7. Capital Account

   The company will maintain a capital account for transactions. The account will consist of the Partner's capital contribution plus the Partner's share of profits, minus the Partner's share of losses and distributions to the Partners and employees. A Partner may not remove capital from the account without the written consent of all Partners.

8. Profits and Losses

   A. The net profits and losses of the company will be credited to or charged against the Partners in the same proportion as their ownership stake in the company, which is as follows:

a. Joel Ruiz – One-third (1/3, or 33.3 percent)
b. Jorge Richardson – One-third (1/3, or 33.3 percent)
c. Griffin Cottle – One-third (1/3, or 33.3 percent)

B. The company will make distributions to the Partners only if all of the Partners agree.

9. Salaries

No Partner will receive a salary for services to the company.

10. Interest

No interest will be paid to a Partner.

11. Management

Each Partner will have an equal say in managing the company. Routine company decisions will require the agreement of a majority of the Partners (2 of 3 Partners being considered sufficient for a majority). The following company actions will require the agreement of all of the Partners:

- borrowing or lending money
- signing a lease
- selling company assets, except for goods sold in the regular course of business.

12. Company Funds

Company funds will be kept in an account at the Kentucky Telco Federal Credit Union, unless all Partners agree to another financial institution. Company checks must be signed by all Partners.

13. Agreement to End Company

The Partners must unanimously agree to end the company.

14. Partner's Withdrawal

In the case of one Partner's withdrawal from the company, given in writing, that Partner will be entitled to their share of the profit for the sale of any truck completed prior to their withdrawal.

15. Partner's Death

Upon the death of a Partner, the other Partners will, within 30 days, decide either to end the company or buy out the deceased Partner's interest and continue the company. A decision to buy out the withdrawing Partner's interest and continue the company requires the unanimous consent of the remaining Partners.

16. Buyout

If the remaining Partners decide to buy the interest of a deceased Partner under Paragraph 15, the remaining Partners, within 60 days of that Partner's death, will pay the deceased Partner's estate the fair market value of the deceased Partner's share.

17. Entire Agreement

This is the entire agreement between the parties. It replaces and supersedes any and all oral agreements between the parties, as well as any prior writings.

18. Successors and Assignees

This agreement binds and benefits the heirs, successors and assignees of the parties.

19. Notices

All notices must be in writing. A notice may be delivered to a party at the address that follows a party's signature or to a new address that a party designates in writing. A notice may be delivered:

• in person

• by certified mail, or

• by overnight courier.

20. Governing Law

This agreement will be governed by and construed in accordance with the laws of the Commonwealth of Kentucky.

21. Counterparts

This agreement may be signed by the parties in different counterparts and the signature pages combined will create a document binding on all parties.

22. Modification

This agreement may be modified only by a written agreement signed by the parties.

23. Waiver

If one party waives any term or provision of this agreement at any time, that waiver will be effective only for the specific instance and specific purpose for which the waiver was given. If either party fails to exercise or delays exercising any of its rights or remedies under this agreement, that party retains the right to enforce that term or provision at a later time.

24. Severability

If any court determines that any provision of this agreement is invalid or unenforceable, any invalidity or unenforceability will affect only that provision and will not make any other provision of this agreement invalid or unenforceable and such provision shall be modified, amended or limited only to the extent necessary to render it valid and enforceable.

Dated: 01/22/15

By: ______________________

Organizer

Dated: 1/22/2015

By: ______________________

Registered Agent

Dated: 01/22/2015

By: ______________________