**AMENDED AND RESTATED
LIMITED LIABILITY COMPANY**

**OPERATING AGREEMENT**

**OF**

**FRIENDS OF MILITARY FAMILIES, LLC,**

**a Florida Limited Liability Company**

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**Amended and Restated
Limited Liability Company Operating Agreement**

**of Friends of Military Families, LLC,**

**a Florida Limited Liability Company**

 This Amended and Restated Limited Liability Company Operating Agreement (the "Agreement") of Friends of Military Families, LLC, a Florida limited liability company (the “Company” or the “LLC”) is made effective as of this \_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2014 (the “Effective Date”).

**BACKGROUND AND BASIS FOR AMENDED AND RESTATED OPERATING AGREEMENT**

1. Articles of Organization for the Company were filed with the Florida Secretary of State and accepted for record on the 13th day of October, 2006.
2. The Founding Member of the Company adopted an operating agreement of the Company, effective as of October 13, 2006 (the “ Original Operating Agreement”).
3. The Company now desires to amend and restate the terms and conditions of the Original Operating Agreement to set forth the terms and conditions by which the LLC will be governed as of the effective date hereof.

NOW, THEREFORE, the undersigned Founding Member hereby adopts the following as the Amended and Restated Operating Agreement of the Company, effective as of the Effective Date:

**DEFINITIONS**

* 1. *Defined Terms*. The defined terms used in this Agreement shall have the meanings specified below or in the Section in which they first appear.

*Act* shall mean the Florida Revised Limited Liability Company Act, as amended, Chapter 605, Florida Statutes or any corresponding provision or provisions of succeeding law.

*Affiliate* with respect to any specified Person shall mean: (i) any Person directly or indirectly controlling or under common control with the specified Person; (ii) any director, officer, partner, or trustee of the specified Person; (iii) any Person directly, indirectly, or beneficially owning or controlling fifteen percent (15%) or more of any class of voting securities of, or otherwise having a substantial beneficial interest in, the specified Person; and (iv) any ancestor, spouse, or family member, whether by blood or marriage, of the specified Person, or any trust for the primary benefit of such persons.

*Agreement* shall mean this Amended and Restated Limited Liability Company Operating Agreement and all exhibits attached hereto and made a part hereof, as originally executed and as amended from time to time in writing.

*Approved by the Board* or *Approval of the Board* shall mean the consent or approval of the officers sitting on the Executive Board of Managers by a simple majority vote (i.e., more than one half).

*Code* shall mean the Internal Revenue Code of 1986, as amended, or any corresponding provision or provisions of succeeding law.

*Company* shall mean the limited liability company formed pursuant to the Articles of Organization and this Agreement by the parties hereto, as said limited liability company may from time to time be constituted.

*Executive Board of Managers,* or *Board,* shall mean the executive board of managers for the Company consisting of five (5) seats, to be initially filled by the CEO/President, the First Vice President, the Second Vice President, the Secretary and the Treasurer.

*Fiscal Year* means the fiscal year of the Company as set forth in *Section 7.1*.

*Majority of the Board* shall mean a simple majority (i.e., more than one half) of the officers of the Executive Board of Managers.

*Founding Member* shall mean and refer to GROW FINANCIAL FEDERAL CREDIT UNION, or its successor or assign.

*Member*(s) shall mean any member of the Company (as defined in the Act) that becomes a member of the Company in accordance with this Agreement. The Founding Member shall be the sole member for purposes of the Act.

*Membership Rights* means all of the rights of a Member in the Company, including a Member’s: (i) membership interest; (ii) right to inspect the Company’s books and records; and (iii) right, if any, to participate in the management of, and vote on, matters coming before the Company.

*Person* shall mean any individual, partnership, corporation, association, trust, limited liability company, or other legal entity, whether foreign or domestic, and its heirs, executors, administrators, legal representative, successors, and assigns where the context requires.

*Supporting Member* shall mean individuals 18 years of age or older, each being a citizen of the United States or resident alien residing in the State of Florida, who support the Purposes of the Company and who pay the Membership Fee.

*Treasury Regulations* shall mean the regulations of the United States Treasury Department pertaining to income tax, as amended, and any successor provision thereto.

**FORMATION AND PURPOSES**

* 1. *Formation*. It is hereby:
		1. Acknowledged that the Company was formed as a limited liability company pursuant to the Act by virtue of the Articles of Organization filed October13, 2006 with the Florida Department of State;
		2. Determined that this Agreement is executed and adopted as the Operating Agreement of the Company, within the meaning of Fla. Stat. §605.0101.
	2. *Name*. The name of the limited liability company shall be Friends of Military Families, LLC, and all business of the Company shall be conducted under that name.
	3. *Governing Law*. This Agreement and all questions with respect to the rights and obligations of the Members, the construction, enforcement, and interpretation hereof, and the formation, administration, and termination of the Company, shall be governed by the provisions of the Act and other applicable laws of the State of Florida.
	4. *Defined Terms*. Except as otherwise specified or when the context may otherwise require, all capitalized terms used in this Agreement shall have the meanings specified in *Section 1* of this Agreement or the Section where such capitalized term is first defined.
	5. *Purposes*. The Company is organized with the following express purposes (the “Purposes”): (i) to promote awareness of the needs of military personnel and their families; (ii) to assist governmental and private charitable organizations providing services to military personnel and their families; (iii) to assist military personnel and their families dealing with service-connected injuries or losses, relocation, and re-entry into civilian life; and (iv) to engage in such other lawful activities as are reasonably necessary or useful to the furtherance of the foregoing purposes, upon and subject to the terms and conditions of this Agreement.
	6. *Assets Dedicated to Charitable Purposes.* The assets of the Company shall be committed to the charitable Purposes set forth in Section 2.5, and shall not inure to the benefit of the Founding Member or the Supporting Members. Upon the dissolution of the Company, all of the assets remaining after the payment of the Company’s obligations shall be used in furtherance of the Company’s Purposes or contributed to governmental or 501(c)(3) organizations supporting the Company’s purposes.
	7. *Term of the Company*. The term of the Company was effective as of October 13, 2006, and the Company shall have perpetual existence, unless sooner terminated as provided in this Agreement or the Act.

**MEMBERS — STATUS, RIGHTS, AND OBLIGATIONS**

* 1. *Members*.
		1. The Founding Member shall be the sole Member of the Company for purposes of the Act.
		2. Supporting Membership in the Company is open to any Person who: (i) is 18 years or older; (ii) is a United States citizen or a resident alien residing in the State of Florida; and (iii) supports the Purposes of the Company and pays the Membership Dues, as defined below. The Company shall maintain records of the name and address of each Supporting Member. The names and addresses of Supporting Members shall be updated as Supporting Members join or terminate their membership in the Company.
		3. All Supporting Members shall have the right to voluntarily resign or otherwise withdraw from the Company upon written notice to the Secretary. The resignation or withdrawal of the Founding Member shall result in the dissolution of the Company unless the Founding Member, prior to such resignation or withdrawal, assigns its rights as Founding Member to another Person.
		4. The provisions contained in this *Section 3.1* supersede any authority granted to the Members pursuant to the Act. Any Member who takes any action or binds the Company in violation of this *Section 3.1* shall be solely responsible for any loss and expense incurred as a result of the unauthorized action and shall indemnify and hold the Company harmless with respect thereto.
	2. *Limited Authority of Supporting Members*. Supporting Members shall have the right to elect the officers and to participate in the charitable purposes of the Company. Supporting Members shall not have any rights to participate in management or to any distributions (whether from operating income or in dissolution) of assets of the Company. Management of the Company shall be vested in the Board, except for matters subject to the approval of the Founding Member.
	3. *Meetings; Notice*. Regular or special meetings of the Members shall be held on such basis as set forth herein; (i) at such place and time as shall be decided by the Board; or (ii) at such place and time as shall be set by the CEO/President or the Founding Member upon ten (10) business days’ notice to the Board. The annual meeting of the Members shall take place on the third Wednesday of September of each year, or at such other time and location as may be designated by the Board.
	4. *Waiver of Notice*. Whenever any notice whatsoever is required to be given to any Member or officer of the Company under this Agreement or any provision of law, a waiver thereof, signed at any time, whether before or after the time of meeting, by the Member or officer entitled to such notice shall be deemed equivalent to the giving of such notice. The attendance of a Member or officer at a meeting shall constitute a waiver of notice of such meeting, except where a Member or officer attends a meeting and objects at the beginning thereof to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Members or the Board need be specified in any waiver of notice of such meeting.
	5. *Quorum*. At all meetings of the Supporting Members, the presence of seventy-five (75) Supporting Members in person or by proxy shall constitute a quorum for the transaction of business. At all meetings of the Board, the presence of a majority of Board officers shall constitute a quorum for the transaction of business. A majority of the Members or Board officers present at a meeting may adjourn such meeting, from time to time and without further notice; provided, however, that any Members or Board officers absent from such adjourned meeting shall be provided written notice of such adjournment.
	6. *Manner of Acting*. At all meetings of the Supporting Members, each Supporting Member shall vote on a numerical basis, being entitled to one vote per Supporting Member on all matters on which Supporting Members are entitled to vote pursuant to this Agreement or the Act. Each Supporting Member shall be entitled to vote in person at a properly convened meeting of Supporting Members or by proxy in writing or via electronic means. hand-delivery, postal correspondence, or electronic means. If any Supporting Member is participating at any meeting of the Supporting Members by written proxy, such written proxy shall be executed, in writing, by such authorizing Supporting Member, or that Supporting Member’s attorney-in-fact, and be received by the Secretary at least three (3) days before such meeting at which the vote is to take place. In order to grant a proxy by electronic means, a Supporting Member must complete the proxy through the Company’s website in a manner that properly guarantees the security and identity of the Supporting Member granting the proxy. No proxy shall be valid for longer than eleven (11) months from when signed, unless otherwise provided within such proxy.
	7. *Membership Dues*. Each Supporting Member of the Company shall be assessed Membership Dues of Five and 00/100 Dollars ($5.00) upon becoming a Supporting Member of the Company (the “Membership Dues”), and such Membership Dues shall be assessed on an annual basis on each Supporting Member for continued membership in the Company. The Board shall determine the timing and manner in which such annual dues may be paid.

**MANAGEMENT OF THE COMPANY**

* 1. *Management by the Board*. The Board shall be vested with management of the Company, and the Company accordingly is a “manager-managed” limited liability company. The Board may delegate its managerial authority to its officers and agents.
	2. *Term and Election of Board Officers*. Each officer of the Board shall be a “Manager” within the meaning of the Act. Each officer of the Board shall serve for a staggered term of two (2) years, with the officers named herein to begin their two-year term as of the Effective Date of this Agreement. Officers may be nominated by the Founding Member or by any Supporting Member. Officers shall be elected at the annual meeting of the Supporting Members by a simple majority of the Supporting Members voting at such annual meeting, provided that a quorum exists. In the event that a quorum does not exist at an annual meeting of the Supporting Members, the then serving Board officers shall retain their respective positions until such time as a meeting of the Supporting Members can be called at which there is a quorum to vote upon new Board officers. In the event that a Board officer resigns or is otherwise removed during the term of such officer’s office, the remaining Board officers shall select an interim replacement officer by vote of a majority of the persons then remaining on the Board.
	3. *Board of Managers*.
		1. The Board shall have the powers and authority conferred upon them pursuant to the Act and this Agreement. Members shall have the right to attend all meetings of the Members and of the Board. The management of the finances of the Company shall be reserved to the Board.
		2. At all meetings of the Board, each Board officer shall be entitled to one vote on all matters on which Board members are entitled to vote pursuant to this Agreement or the Act. Except as otherwise provided by law or this Agreement, the action of a Majority of the Board, shall be the act of the Company. Board officers may participate in any meeting either in person or by means of a conference telephone or similar remote communications equipment through which all persons participating in the meeting can hear each other. Participation in a meeting by conference telephone or similar remote communications equipment shall constitute presence in person at the meeting.
		3. From and after the date of this Agreement, unless otherwise changed in accordance with the terms of this Agreement, the Board shall consist of five (5) Persons. Designated officers of the Board shall also serve as the officers of the Company, serving in the capacity of Chief Executive Officer (CEO)/President, First Vice President, Second Vice President, Secretary and Treasurer. The Board shall initially consist of the following officers:

|  |  |  |
| --- | --- | --- |
| **Office** | **Name** | **Term Expires** |
| CEO/President |  |  |
| First Vice President |  |  |
| Second Vice President |  |  |
| Secretary |  |  |
| Treasurer |  |  |

* + 1. All powers of the Company not assigned to the CEO/President and/or Founding Member shall be exercised by or under the authority of the Board. Decisions of the Board within its scope of authority shall be binding upon the Company and each Member.
		2. Minutes of each meeting and a record of each decision shall be kept, and shall be made available to all Members promptly after meetings of the Board. All financial records of the Company shall be maintained by the Treasurer, and made available to the Founding Member at any time.
		3. Members of the Board shall serve without compensation from the Company.
	1. *Officers*
		1. The day-to-day management of the Company shall be by the CEO/President, subject to the provisions of *Section 4.5* and approval of the Board in any matter involving an expenditure and/or obligation in excess of $500.00 but less than $25,000. The CEO/President shall be subject to the supervision and control of the Board as set forth more fully in this Agreement, and shall carry out the policy decisions made by the Board. The CEO/President shall determine the duties and responsibilities of the remaining officers of the Board. At each regular meeting of the Board, as set forth below in this Agreement, the CEO/President shall be present and shall report to the Board and/or Members on the operations of the LLC or any other matter as any member of the Board and/or Founding Member may request. All acts of the CEO/President within the scope of his authority shall bind the Company.
		2. The First Vice President shall, in the event of the absence of inability of the CEO/President to exercise the duties of his/her office, become acting CEO/President with all the rights, powers, privileges and duties of the CEO/President as provided in this Agreement. The Second Vice President shall, in the event of the absence of inability of the CEO/President and/or the First Vice President to exercise the duties of his/her office, become acting CEO/President with all the rights, powers, privileges and duties of the CEO/President as provided in this Agreement
	2. *Decisions Requiring Approval of the Founding Member*. Notwithstanding the provisions of *Section 4.3*, the approval of the Founding Member is required before the CEO/President makes the following decisions or takes the following actions (“*Major Actions*”):
		1. making an expenditure of $25,000.00 or more;
		2. selling, leasing or otherwise disposing of, or granting a mortgage or deed of trust on, all or any of the Company’s property, including the granting of options and rights of first refusal or incurring indebtedness for borrowed money and refinancing existing indebtedness, whether secured or unsecured, for borrowed money;
		3. lending money to, or guaranteeing the debts or other obligations of, any other Person;
		4. making tax elections and other decisions affecting the tax treatment of the LLC;
		5. commingling of any Company monies with monies of any Member or maintaining any Company funds in other than an account for the Company;
		6. changing the name of the Company;
		7. dissolving, liquidating and winding‑up the affairs of the Company;
		8. merging or consolidating the Company with or into any partnership, limited liability company, corporation or other entity;
		9. filing for bankruptcy, appointment of a receiver or trustee or making a transfer for the benefit of creditors;
		10. commencing, settling or dismissing litigation by or against the Company that is not covered by insurance or confessing a judgment against the Company or its assets or any portion thereof; and
		11. establishing reserves.

Before taking any of the above actions, the CEO/President shall submit the proposed action to the Board for its review and decision. Upon approval of the Board, the proposed action shall be submitted to the Founding Member for its review and decision.

* 1. *Conflicts of Interest*. Provided a contract or other transaction between the Company and one or more of its Members, or between the Company and any Affiliate of a Member, or between the Company and any other corporation, partnership, association or other organization in which one or more of the Members or Board officers has a financial interest is entered into in accordance with the Company’s Conflicts of Interest Policy, then no such contract or other transaction shall be void or voidable or in any way affected solely for this reason, or solely because such Member and/or Board officer is present at or participates in the meeting which authorized the contract or transaction. Interested Members or officers may be counted in determining the presence of a quorum at any meeting of the Members or the Board that authorized the contract or transaction. This *Section 4.4* shall not be construed to impair, invalidate or in any way affect any contract or other transaction which would otherwise be valid under the laws (common, statutory or otherwise) applicable thereto.
	2. *Meetings; Notice*. Regular or special meetings of the Board shall be held on such basis as set forth herein; (i) at such place and time as shall be decided by the Board; or (ii) at such place and time as shall be set by the CEO/President or the Founding Member upon ten (10) business days’ notice to the Board. The annual meeting of the Board shall take place immediately following the election of the officers, or at such other time and location as may be designated by the Board.
	3. *Removal of Board Officers*. Board officers may be removed, with or without cause, prior to the termination of their respective officer term, by the Founding Member, or upon the unanimous vote of the remaining Board officers, at a duly noticed meeting of the Board. In the event of the removal of a Board officer, either by the Founding Member or by the remaining officers of the Board, an interim replacement officer shall be elected by a majority vote of the remaining officers of the Board.
	4. *Signing Documents*. The CEO/President, with prior notice to and consent of the Founding Member and/or Board as necessary, is authorized, in the name and on behalf of the Company, to sign and deliver all contracts, agreements, leases, notes, mortgages and other documents and instruments which are necessary, appropriate or convenient for the conduct of the Company’s business and the furtherance of its purposes or which are necessary, appropriate or convenient to carry out Major Decisions approved by the Board and the Founding Member.
	5. *Third Party Reliance*. Third parties dealing with the Company shall be entitled to rely conclusively upon the power and authority of the CEO/President and Board officers as set forth herein, and no person dealing with the CEO/President shall be required to determine the CEO/President’s authority to make any undertaking on behalf of the Company, or to determine any fact or circumstance bearing upon the existence of that authority.

**FINANCIAL OBLIGATIONS OF MEMBERS/COMPANY**

* 1. *Limited Liability*. No Member shall be required under any circumstances to contribute or lend any money or property to the Company.
	2. *Advances*. If any Member, including the Founding Member, or Board officer shall lend or advance any funds to the Company, the amount of any such loan or advance shall not be treated as a capital contribution, but shall be a debt due from the Company to such Member or Board officer, to be repaid in accordance with the terms of such loan or advance.
	3. *Not for Benefit of Creditors*. The provisions of this *Section 5* are not intended to be for the benefit of any creditor or other person (other than a Member in its capacity as Member) to whom any debts, liabilities, or obligations are owed by (or who otherwise has any claim against) the Company or any of the Members, and no such creditor or other person shall obtain any right under any such provisions or shall by reason of any such provisions make any claim in respect of any debt, liability, obligation, or claim against the Company or any of the Members.

**DISTRIBUTIONS OF CASH AND PROPERTY**

* 1. *Available Cash.*  “Available Cash” means the gross cash on hand less the portion thereof used to pay or establish reserves for all Company expenses, debt payments, capital improvements, replacements and contingencies. Available Cash shall be distributed solely in furtherance of the Company’s Purposes, as determined in the sole discretion of the Board. No Member or Board officer shall be entitled to any distribution of cash, except in the case of repayment of any loan made to the Company by such Member or Board officer, whether such repayment is during the course of the Company’s operations or upon the dissolution and winding up of the Company.
	2. *Liquidating Distributions*. Upon the dissolution and liquidation of the Company in accordance with *Section 8*, the proceeds of the liquidation and any other assets of the Company shall be distributed as set forth in Section 8.3.

**FEDERAL AND STATE TAX MATTERS**

* 1. *Tax Year and Accounting Matters*. The Fiscal Year of the Company shall be from January to December of each year. The Company shall adopt such methods of accounting and file its tax returns on the methods of accounting determined by the Founding Member. The Founding Member shall be responsible for all accounting matters of the Company.
	2. *Tax Elections*. The Founding Member is the sole member of the Company for purposes of the Act and the Code, and accordingly the Company is taxed as a disregarded entity for federal income tax purposes. The Board shall take any and all action necessary to effectuate tax treatment as a disregarded entity.

**TERMINATION AND DISSOLUTION OF THE COMPANY**

* 1. *Events of Dissolution*. The Company shall be dissolved upon the occurrence of any of the following events:
		1. The consent of the Founding Member;
		2. the unanimous written consent of the Board; or
		3. (i) The adjudication of the Company as insolvent within the meaning of insolvency in either bankruptcy or equity proceedings; (ii) the filing of an involuntary petition in bankruptcy against the Company (which is not dismissed within 90 days); (iii) the filing against the Company of a petition for reorganization under the Federal Bankruptcy Code or any state statute (which is not dismissed within 90 days); (iv) a general assignment by the Company for the benefit of creditors; (v) the voluntary claim (by the Company) that it is insolvent under any provisions of the Bankruptcy Code (or any state insolvency statutes); or (vi) the appointment for the Company of a temporary or permanent receiver, trustee, custodian, or sequestrator and such receiver, trustee, custodian, or sequestrator is not dismissed within 90 days; and
		4. As otherwise required by law.
	2. *Conclusion of Affairs*. In the event of the dissolution of the Company for any reason, the Board shall deliver articles of dissolution to the Department of State for filing, and shall proceed promptly to wind up the affairs of and liquidate the assets of the Company.
	3. *Liquidating Distributions*. After paying or providing for the payment of all claims, debts or liabilities and obligations of the Company and all expenses of liquidation, the proceeds of the liquidation and any other assets of the Company shall be distributed in furtherance of the Company’s Purposes or contributed to governmental or 501(c)(3) organizations supporting the Company’s Purposes.
	4. *Termination*. Upon completion of the liquidation of the Company and the distribution of all Company assets, the Company shall terminate and the Board shall have the authority to execute and record Articles of Dissolution of the Company, as well as any and all other documents required to effectuate the dissolution and termination of the Company.

**ADMINISTRATIVE PROVISIONS**

* 1. *Principal Office*.
		1. The initial principal place of business and principal office of the Company shall be 9927 Delaney Lake Dr., Tampa, FL 33619
		2. The Company may relocate the principal office and principal place of business and have such additional offices as the Board may deem advisable.
		3. The Board shall have the power, on behalf of the Company, to designate, where required, a registered agent (or other agent for receipt of service of process) in each state or other jurisdiction in which the Company transacts business and to designate, to the extent required, an office, place of business, or mailing address within or without that state of other jurisdiction.
	2. *Bank Accounts; Signature Authority*. Funds of the Company shall be deposited in an account or accounts of any credit union(s), bank(s) or other financial institution(s) which are participants in federal insurance programs selected by the Board. The Board shall arrange for the appropriate conduct of such accounts. Except as otherwise expressly provided in this Agreement, the CEO/President and Treasurer shall have the sole authority to sign checks on behalf of the Company, subject to the approval requirements of the Board as set forth more fully in this Agreement.
	3. *Books and Records*. At all times during the term of the Company, the Board shall keep, or cause to be kept, full and faithful books of account, records, and supporting documents, which shall reflect, completely, accurately, and in reasonable detail, each transaction of the Company. The books of account shall be maintained and tax returns prepared and filed in accordance with the method of accounting determined by the Board. The cost for preparation of all state and federal tax returns shall be borne by the Company. The books of account, records, and all documents and other writings of the Company shall be kept and maintained either at the principal office of the Company or at the offices of such accountants as the Board shall determine. Upon the written request of the Founding Member, the Board shall have audited financial statements prepared at the cost of the Company. The Board shall cause the LLC to keep at its principal office the following:
		1. A current list of the full name, last known address and email address of each Supporting Member, in alphabetical order;
		2. A copy of the Articles of Organization and all Articles of Amendment thereto;
		3. Copies of the Company’s federal, state, and local income tax returns and reports, if any, for the three most recent years;
		4. Copies of this Agreement, and all amendments thereto; and
		5. Any other information or records required by the Act.

**INDEMNIFICATION**

* 1. *Indemnification of the Founding Member and Board Officers*.  The Company shall indemnify and hold harmless the Founding Member, the Managers, their Affiliates and their respective officers, directors, employees, agents and Board officers (individually, an “Indemnitee”) from and against any and all losses, claims, demands, costs, damages, liabilities, joint and several, expenses of any nature (including reasonable attorneys' fees and disbursements), judgments, fines, settlements and other amounts arising from any and all claims, demands, actions, suits or proceedings, whether civil, criminal, administrative or investigative, in which the Indemnitee was involved or may be involved, or threatened to be involved, as a party or otherwise, arising out of or incidental to the activities of the Company to the fullest extent permitted by the Act and all other applicable laws. Notwithstanding the above, the Company shall not indemnify a Member or Manager for any of the following:
		1. Conduct involving bad faith, willful or intentional misconduct, or a knowing violation of law.
		2. A transaction from which the member or manager derived an improper personal benefit.
		3. A circumstance under which the liability provisions of Florida Statute 605.0406 for improper distributions are applicable.
		4. A breach of duties or obligations under Florida Statute 605.04091, regarding standards of conduct.
	2. *Expenses*.  Expenses incurred by an Indemnitee in defending any claim, demand, action, suit or proceeding subject to Section 10.1 shall, from time to time, be advanced by the Company prior to the final disposition of such claim, demand, action, suit or proceeding only if the person promises to repay the company in the event that the person ultimately is determined not to be entitled to be indemnified.
	3. *Indemnification Rights Not Excusive* The indemnification provided by Section 10.1 shall be in addition to any other rights to which those indemnified may be entitled under any agreement, vote of the Board, as a matter of law or equity or otherwise, both as to action in the Indemnitee's capacity as the Founding Member, a Manager, as an Affiliate or as an officer, director, employee, agent or principal of a Member and as to any action in another capacity, and shall continue as to an Indemnitee who has ceased to serve in such capacity and shall inure to the benefit of the heirs, successors, assigns and administrators of the Indemnitee.
	4. *Errors and Omissions Insurance.*The Company may purchase and maintain insurance, at the Company's expense, on behalf of the Founding Member and such other Persons as the Board shall determine, against any liability that may be asserted against, or any expense that may be incurred by, such Person in connection with the activities of the Company and/or the Board’s' acts or omissions as the managers of the Company regardless of whether the Company would have the obligation to indemnify such Person against such liability under the provisions of this Agreement.

**MISCELLANEOUS PROVISIONS**

* 1. *Entire Agreement*. This Agreement, including the exhibits or other documents or schedules attached hereto or incorporated herein by reference constitutes the entire agreement with respect to the Company. This Agreement supersedes all prior agreements and oral understandings between the Members with respect to such matters.
	2. *Amendment*. Except as provided by law or otherwise set forth herein, this Agreement may only be modified or amended by a written instrument which evidences the approval of Founding Member.
	3. *Interpretation*. Whenever the context may require, any noun or pronoun used herein shall include the corresponding masculine, feminine, or neuter forms. The singular form of nouns, pronouns, and verbs shall include the plural and vice versa.
	4. *Severability*. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions hereof are determined to be invalid and contrary to existing or future law, such invalidity shall not impair the operation or affect those portions of this Agreement which are valid, and this Agreement shall remain in full force and effect and shall be construed and enforced in all respects as if such invalid or unenforceable provision or provisions had been omitted.
	5. *Notices*. All notices required or permitted to be given hereunder shall be in writing and shall be either hand‑delivered, sent by recognized overnight delivery service, by facsimile, sent by U.S. mail (registered or certified, return receipt requested) or sent by email as follows:
		1. If to the Company, to the office of the Company.
		2. If to the Members, at the addresses or email address of the respective Members as kept in the records by the Company, or to such other address or email address as any Member may designate by giving written notice to the Company in accordance with this *Section 11.5*.
		3. For purposes of this *Section 11.5*, notice shall be deemed effective as follows:
			1. Items sent by a recognized overnight delivery service for next‑day morning delivery shall be deemed delivered by noon of the following day;
			2. Items sent by facsimile and/or email shall be deemed delivered at the time transmitted;
			3. Items sent by certified or registered mail shall be deemed delivered five (5) days after deposit in the United States mail, postage prepaid.
	6. *Waiver*. No consent or waiver, express or implied, by any party hereto of any breach or default by any other party hereto in the performance of his obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such party of the same or any other obligations of such party hereunder. Failure on the part of any party to complain of any act or failure to act of another party or to declare another party in default, irrespective of how long such failure continues, shall not constitute a waiver by such party of his rights hereunder.
	7. *Company Property*. All legal title to Company Property shall be held in the name of the Company.

*Rest of page intentionally left blank*

IN WITNESS WHEREOF, the Company and the Founding member hereto have executed this Agreement as of the date first above written.

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| --- | --- |
|  | FRIENDS OF MILITARY FAMILIES, LLC, a Florida limited liability companyBy: Print Name: Print Title:  |
|  | GROW FINANCIAL FEDERAL CREDIT UNION, as Founding MemberBy: Print Name: Print Title:  |