

**OPERATING AGREEMENT OF
92.3 THE DEPOT, LLC**

The undersigned Managers of 92.3 The Depot, LLC, hereafter referred to as "Company," hereby agree that the existence and operation of the company shall in all respects be governed by this Operating Agreement, except with respect to those specific matters enumerated in the Articles of Organization of the company.

**ARTICLE I.
FORMATION OF COMPANY**

1.1 FORMATION. On June 24, 2020, 92.3 The Depot, LLC was formed by executing and delivering Articles of Organization to the Secretary of State, State of Louisiana, in accordance with and pursuant to Chapter 22 of Title 12 of the Louisiana Revised Statutes.

1.2 PRINCIPAL OFFICE. The principal place of business of 92.3 The Depot, LLC is 831 Kings Highway, Suite 214, Shreveport, Louisiana 71104.

1.3 REGISTERED AGENTS and REGISTERED OFFICE. The registered office of the Company as required by Law is 831 Kings Highway, Suite 214, Shreveport, Louisiana 71104. The initial registered agent at such address is Charles J. Neupert, Jr.

1.4 PERMITTED BUSINESSES. The business of the Company shall be to engage in any lawful activity for which limited liability companies may be formed under Chapter 22 of Title 12 of the Louisiana Revised Statutes.

1.5 NAMES AND ADDRESSES OF MEMBERS. The names and addresses of the Member(s) are:

Name and Address

Mark Christopher Pizzolato
444 Ockley Drive
Shreveport, LA 71105

Charles J. Neupert, Jr.
831 Kings Highway, Ste. 214
Shreveport, LA 71104

1.6 NAMES AND ADDRESSES OF OWNERS. The names, addresses and ownership interests of the Owner(s) are:

<u>Name and Address</u>	<u>Ownership Interest</u>
Charles J. Neupert, Jr. 831 Kings Highway, Ste. 214 Shreveport, LA 71104	100%

ARTICLE II. OFFICERS AND MANAGERS

2.1 MANAGEMENT. The business and affairs of the Company shall be managed by the Manager(s).

2.2 OPERATING MANAGERS. The Manager(s) of the Company shall be responsible for the day to day supervision and management of the business and affairs of the Company.

2.3 ELECTION AND TENURE. The Manager(s) of the Company shall be elected annually by the Members at the annual meeting by a majority vote of all Members of the Company.

2.4 INITIAL OFFICERS. The first Manager shall be Charles J. Neupert, Jr.

ARTICLE III. MEETINGS

3.1 ANNUAL MEETING. The annual meeting of the Members shall be held at a time and place prescribed by the Members.

ARTICLE IV MANAGEMENT CERTIFICATES AND THEIR TRANSFER

4.1 CERTIFICATES. Membership certificates representing any equity interest in the Company shall be in such form as shall be required by Louisiana law and as shall be determined by the Members.

4.2 RESTRICTIONS ON TRANSFERS OF SHARES. No Owner may transfer or sell his share or membership interest except as provided in this Operating Agreement. Any Owner proposing to sell or transfer his share or membership interest shall first provide written notice to the President or Operating Manager of the intention to sell or transfer said interest. The Company, for the benefit of the remaining Owners, shall have the sole and exclusive right to acquire said interest by cancellation of said Owner's certificate and by payment to said Owner of such amount as shall be authorized by a majority vote of the Members. Any such action by the Company must be taken within sixty days of the date of the Owner's written notice.

**ARTICLE V.
BOOKS AND RECORDS**

5.1 BOOKS AND RECORDS. The books and records of the Company shall be kept at the principal office of the Company, or at such other place as the Members may from time to time determine.

**ARTICLE VI.
FINANCIAL AND FISCAL MATTERS**

6.1 FISCAL YEAR. The fiscal year of the Company shall begin on the first day of January and end on the last day of December of each calendar year, unless otherwise determined by resolution of the Members.

6.2 BANK ACCOUNTS. The monies of the Company shall be deposited in the name of the Company in such bank or banks as the Members shall designate and shall be disbursed or drawn out by checks signed by such managers or officers of the Company as the Members shall designate from time to time.

6.3 LOANS. No loan shall be contracted on behalf of the Company and no evidence of indebtedness shall be issued in its name, unless authorized by resolution of the members evidenced by a certificate of authorization signed by all members of the Company.

**ARTICLE VII.
DISTRIBUTION OF PROFITS**

7.1 DISTRIBUTION OF PROFITS. Distribution of profits of the company shall be made from time to time upon majority vote of the Members and shall be made to all Owners of record according to their respective membership interests, as of the date of the distribution.

**ARTICLE VIII.
MISCELLANEOUS**

8.1 NOTICE. Any notice required or permitted to be given pursuant to the provisions of Louisiana law, the Articles of Organization or this Operating Agreement, shall be effective as of the date personally delivered or sent by mail, on the date deposited with the United States Postal Service, postage prepaid and addressed to the intended receiver at his last known address as shown in the records of the Company.

8.2 REIMBURSEMENT OF EXPENSES. Officers and Members shall receive such reimbursement for expenses reasonably incurred in the performance of their duties as shall be authorized from time to time by the Members of the Company.

AMENDMENT AND DISSOLUTION

9.1 AMENDMENT. This Operating Agreement may be altered, amended, restated or repealed and a new Operating Agreement may be adopted only by a unanimous vote of all the Members of the Company of record as of the date of the proposed change, after due notice and opportunity for discussion of any such proposed change.

9.2 DISSOLUTION. The Company shall be dissolved, and its affairs shall be wound up, upon the death, interdiction, withdrawal, expulsion, bankruptcy, of any member, or the occurrence of any other event which terminates the continued membership of a member in the Company, unless within 90 days after such event, the Company is continued by the unanimous written consent of the remaining Members.

CERTIFICATION

The undersigned, being all Members of 92.3 The Depot, LLC, a Louisiana Limited Liability Company, hereby evidenced their adoption and ratification of the foregoing Operating Agreement of said Company. Executed by the undersigned as of this 16 day of July, 2020.


MARK CHRISTOPHER PIZZOLATO


CHARLES J. NEUFERT JR.