

**OPERATING AGREEMENT
OF
S&S ERIE LLC**

THIS OPERATING AGREEMENT ("**Agreement**") is made as of the 1st day of September, 2022, by Scissors & Scotch Ventures, LLC, a Delaware limited liability company (the "**Member**").

WHEREAS, the Member has caused S&S Erie LLC (the "**Company**") to be formed as a limited liability company under the Colorado Limited Liability Act (the "**Act**") and, as required under the Act, wishes to adopt this Agreement as the Operating Agreement of the Company.

NOW, THEREFORE, in consideration of the following agreements and covenants herein set forth, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Member agrees as follows:

**ARTICLE I
ORGANIZATION**

1.1. **Formation of the Company.** The Member has caused to be filed in the office of the Colorado Secretary of State Articles of Organization to form the Company as a limited liability company under the Act.

1.2. **Name.** The name of the Company is S&S Erie LLC and all business of the Company shall be conducted under that name, or such other fictitious name as shall be approved by the Member.

1.3. **Principal Office.** The principal office of the Company shall be located at 1908 Main Street, Kansas City, Missouri 64108, or at such other place as the Member may determine from time to time.

1.4. **Registered Office and Registered Agent.** The location of the registered office and the name of the resident agent of the Company in the State of Colorado shall be as stated in the Articles of Organization, or as otherwise approved and re-designated by the Member.

1.5. **Purpose.** The Company shall be organized for a profit and is hereby authorized to engage in any act or activity permitted by law. The Company shall have the authority to do all things necessary or convenient to accomplish its purpose or purposes and operate its business or businesses.

1.6. **Term.** The Company's duration shall be perpetual, unless it is sooner dissolved and its affairs wound up in accordance with this Agreement.

1.7. **Powers of Organizer.** The powers of the Organizer of the Company, as such person is identified in the Articles of Organization of the Company, shall cease upon the filing of Articles of Organization of the Company with the Colorado Secretary of State.

ARTICLE II
CAPITAL CONTRIBUTIONS AND LOANS

2.1. **Capital Contributions.** The Member has made contributions to the capital of the Company as follows:

<u>Member</u>	<u>Capital Contribution</u>	<u>Percentage Interest</u>
Scissors & Scotch Ventures, LLC	\$10	100%

2.2. **Additional Capital Contributions.** Except for the capital contribution reflected in Section 2.1, the Member shall not be required to make any additional capital contributions to the Company.

2.3. **Capital Accounts.** A capital account (a “Capital Account”) shall be maintained for the Member. The Member’s Capital Account shall be (a) credited with the amount of cash and the value of other property the Member has contributed to the Company and the allocations to the Member of Company income, gain, and credits and (b) debited with distributions to the Member and allocations to the Member of Company loss and deduction. The foregoing provisions of this Section 2.3 and the other provisions of this Agreement relating to the maintenance of capital accounts shall comply with the Internal Revenue Code of 1986, as amended (the “Code”) and shall be interpreted and applied to give all allocations substantial economic effect. The Member, however, shall not be required to make up any deficit in its Member’s Capital Account upon liquidation or otherwise.

ARTICLE III
DISTRIBUTIONS AND ALLOCATIONS

3.1. **Allocation of Profits and Losses.** The Company’s income, gain, losses, deductions and credits (and items thereof), for each fiscal year of the Company, shall be allocated to the Member (for both book and tax purposes) as if they were income, gain, losses, deductions and credits (and items thereof) of the Member.

3.2. **Distributions.** Distributions of available cash shall be in the discretion of the Member.

ARTICLE IV
ACCOUNTING, TAXES, AND BANK ACCOUNTS

4.1. **Fiscal Year.** The fiscal year and taxable year of the Company shall be the calendar year, with the first fiscal year of the Company ending on December 31, 2022.

4.2. **Tax Status.** Solely for federal tax purposes, the Member hereby recognizes that the Company will be disregarded for Federal Income Tax purposes.

4.3. **Accounting Method.** For all accounting purposes, the books and records of the Company shall be prepared in accordance with generally accepted accounting principles, consistently applied in a manner consistent with the preparation of the books and records of the Member.

4.4. **Books and Records.** The books and records of the Company shall be maintained at the Company's principal office.

4.5. **Bank Accounts.** All funds of the Company shall be deposited in separate bank, money market, or similar account(s) approved by the Member and in the Company's name. Withdrawals therefrom shall be made only by persons authorized by the Member to do so.

ARTICLE V

MANAGEMENT AND CONTROL

5.1. **Management.** The business and affairs of the Company shall be managed by, and in the sole discretion of, the Member.

5.2. **Appointment and Tenure of Officers.**

(a) The Member may appoint officers, including but not limited to Managing Directors, to direct and control the day-to-day business and affairs of the Company. Each officer shall hold such position until a successor shall be elected and qualified, or until such officer's earlier death, resignation, or removal. The initial Managing Directors of the Company shall be Sean Finley, Erik Anderson, and Tanner Wiles.

(b) Any officer may resign at any time by giving written notice of resignation to the Member. Such resignation shall take effect when the notice is received, unless the notice specifies a later effective date, and acceptance of the resignation shall not be necessary to render such resignation effective.

(c) Any officer may at any time be removed by the Member, with or without cause.

(d) If any office becomes vacant for any reason, the vacancy may be filled by the Member. An officer appointed to fill a vacancy shall be appointed for the unexpired term of such officer's predecessor in office and shall continue in office until a successor shall be elected or appointed and shall qualify, or until such officer's earlier death, resignation or removal.

5.3. **Certain Major Decisions.** Without the prior written consent of the Member, no officer shall:

(a) Do any act in contravention of this Agreement or cause the Company to engage in any business not authorized by the terms of this Agreement;

(b) Do any act which would make it impossible to carry on in the usual course of the business of the Company; or

- (c) Change or reorganize the Company into any other legal form.

5.4. **Reimbursement of Expenses; Compensation; Indemnification.**

(a) The Member and each officer shall be reimbursed by the Company for all reasonable out-of-pocket expenses properly incurred by the Member or officer in connection with the discharge of their obligations under this Agreement or otherwise properly incurred on behalf of the Company.

(b) Officers shall be compensated on such terms and conditions as may be mutually agreed upon and approved by consent of the Member.

(c) Neither the Member nor any officer shall be liable, responsible or accountable in damages or otherwise to the Company or to the Member for any action taken or failure to act on behalf of the Company, unless such action or omission was performed or omitted in bad faith or constituted wanton and willful misconduct.

(d) The Company shall indemnify and hold harmless the Member, the officers, and their agents from and against any and all liabilities, losses, expenses, damages or injuries suffered or sustained by reason of any acts, omissions or alleged acts or omissions in their capacity hereunder arising out of their activities on behalf of the Company or in furtherance of the interests of the Company, including any judgment, award, settlement, reasonable attorneys' fees and other costs and expenses (which may be advanced by the Company) incurred in connection with the defense of any actual or threatened action, proceeding or claim; provided, however, the total indemnification provided hereunder is hereby expressly limited in amount to the net fair market value of the Company's assets, and no Member shall be obligated to make any contribution or loan to the Company for purposes of funding the same.

ARTICLE VI
RIGHTS AND OBLIGATIONS OF MEMBER

6.1 **No Member Liability.** The Member shall not be bound by, or personally liable for, the expenses, liabilities or obligations of the Company without its prior written consent.

ARTICLE VII
DISSOLUTION AND TERMINATION

7.1. **Dissolution Acts.** No act, thing, occurrence, event or circumstance shall cause or result in the dissolution of the Company except that the happening of any one of the following events shall work an immediate dissolution and termination of the Company:

- (a) A determination by the Member to dissolve and terminate the Company;
- (b) Any event described in the Act causing the Member to cease to be a member of the Company under the terms of the Act.

7.2. **Distribution of Proceeds on Dissolution; Reserves.** Upon the dissolution and termination of the Company, the chief executive officer, or, if there is no chief executive officer, the Member, or its representative, shall act as a liquidator and shall file any necessary notice of winding up pursuant to the Act and shall proceed with the liquidation and termination of the Company as promptly as possible, but in an orderly and businesslike manner so as not to involve undue sacrifice, and the proceeds therefrom and any other funds and assets of the Company (the “Dissolution Proceeds”), shall be applied and distributed as follows and in the following order of priority:

(a) First, to the payment of debts and liabilities of the Company (excluding those to the Member) and the expenses of liquidation;

(b) Second, to the payment of debts and liabilities of the Company to the Member;

(c) Third, to the Member.

7.3. **No Negative Capital Account Restoration.** In no event shall the Member be required to contribute capital to restore a negative balance in the Member’s Capital Account upon the liquidation of the Company or at any other time.

ARTICLE VIII **MISCELLANEOUS**

8.1. **Nature of Interest in the Company.** The Member’s Interest shall be personal property for all purposes.

8.2. **Creditors.** None of the provisions of this Agreement shall be for the benefit of or be enforceable by any creditors of the Company.

8.3. **Organizational Expenses.** The Company or its designated affiliates shall pay all organizational expenses incurred in connection with the creation and formation of the Company. Such expenses may be paid directly by the Company or may be reimbursed by the Company to the Member.

8.4. **Notices.** Unless otherwise allowed, waived, acknowledged or confirmed, any notice, demand, request, call, offer or other communication required or permitted to be given by this Agreement shall be sufficient if in writing and if hand delivered or sent by mail to the address of the Member as it appears on the records of the Company. All mailed notices shall be deemed to be given three (3) days after the time when deposited in the United States mail, postage prepaid. Rejection or other refusal to accept or the inability to deliver because of changed address of which no notice was given, shall be deemed receipt of the notice, demand or request sent.

8.5. **Entire Agreement.** This Agreement contains the entire agreement by the Member relative to the formation, operation, continuation, dissolution and termination of the Company, and supersedes any and all other or prior agreements, arrangements and understandings relating to the subject matter hereof. This Agreement may not be modified orally and may only be amended in a writing executed by the Member.

8.6. **Severability.** In the event any provision of this Agreement is held to be illegal, invalid, or unenforceable to any extent, the legality, validity, and enforceability of the remainder of this Agreement shall not be affected thereby and such remainder shall continue in full force and effect and shall be enforced to the greatest extent permitted by law.

8.7. **Headings.** The headings of the Articles and Sections of this Agreement are for convenience only and shall not be considered in construing or interpreting any of the terms or provisions hereof.

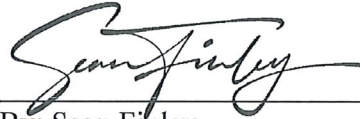
8.8. **Governing Law.** This Agreement and the obligations of the Member and its successors and assigns hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Colorado.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the party hereto has executed this Operating Agreement as of the date first above written.

MEMBER:

Scissors & Scotch Ventures, LLC
a Delaware limited liability company

A handwritten signature in black ink, appearing to read "Sean Finley", is written over a horizontal line.

By: Sean Finley
Title: Administrator