

**AGREEMENT REGARDING  
TRANSFER OF LLC INTERESTS**

WHEREAS, -----LLC ("Seller") owns \_\_\_\_\_% of the issued and outstanding membership interests (the "Interests") in \_\_\_\_\_, LLC, a \_\_\_\_\_(insert State) limited liability company (the "LLC"); and

WHEREAS, \_\_\_\_\_("Buyer"), desires to purchase \_\_\_\_\_% of Seller's interest in the LLC (the "Interests"); and

WHEREAS, Seller is willing to sell the Interests to Buyer upon the terms and conditions set forth herein.

NOW, THEREFORE, for good and valuable consideration paid, the receipt and sufficiency of which are hereby acknowledged, Buyer and Seller hereby agree as follows:

1. Right to Purchase Interests. Buyer and Seller agree that contemporaneously with the execution and delivery of this Agreement, Buyer shall deliver to Seller the sum of \_\_\_\_\_ (the "Total Purchased Amount"), and Buyer shall thereupon be entitled to a transfer \_\_\_\_\_ of the Interests (the "Purchased Interests"), and Seller shall execute and deliver to Buyer a Transfer and Assignment of Membership Interests in substantially the same form as attached hereto as **Exhibit A** (the "Transfer Document").

2. Representations, Acknowledgments, Covenants and Warranties of Seller. Seller represents and warrants to and agrees with Buyer as follows:

A. Organization and Authority. The LLC is a limited liability company duly organized, validly existing and in good standing under the laws of the State of formation.

B. Authority Relative to Agreements. Seller has the full power and authority to execute, deliver and perform this Agreement and to consummate the transactions contemplated on its part hereby. No proceedings on the part of the LLC, its members or managers are necessary to authorize the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby, except that the LLC and the members of the LLC (other than Seller) have a right of first refusal, as more particularly set forth in the Operating Agreement, which is waived by the LLC and its members pursuant to the terms of the Transfer Document. The transfer of the Interests as herein contemplated will not result in default under any contract to which the LLC is a party. This Agreement and any other agreement referred to herein to be executed and delivered by the Seller in connection herewith have been duly executed and delivered by the Seller and constitutes valid and legally binding agreements of the Seller, enforceable in accordance with its terms, subject, as to enforcement, to bankruptcy, insolvency, reorganization and other laws of general applicability relating to or affecting creditors' rights and to general equity principles.

C. Litigation. There are no actions, suits, proceedings or investigations pending, or, to the Seller's actual knowledge after inquiry and investigation conducted with reasonable diligence, threatened, against or affecting the LLC, the partnerships or any of their respective properties, assets or rights, in any arbitration tribunal, court or before any authority.

D. Tax Matters. All tax returns, declarations of estimated tax, tax reports and similar documents required to be filed by the LLC have been filed in a timely fashion

with the appropriate governmental agencies, giving due regard for properly obtained extensions of time for filing. To Seller's knowledge, all such tax returns, declarations of estimated tax, tax reports and similar documents were prepared on an appropriate basis; all federal, state, local and foreign taxes, interest, penalties, assessments and deficiencies due were fully paid when due, except for any such assessments being contested by appropriate proceedings diligently pursued. The LLC, as appropriate, has made all withholdings of tax required to be made under all applicable foreign, federal, state and local tax regulations and such withholdings have either been paid to the respective governmental agencies or set aside in accounts for such purposes or accrued, reserved against and entered upon the books of the LLC or each limited partnership, as appropriate.

E. No Other Representations of Seller. Except as otherwise expressly provided in this Agreement, THE INTERESTS, AND EACH ITEM THEREOF, ARE FURNISHED AS IS, WHERE IS AND WITH ALL FAULTS AND WITHOUT WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMITATION ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PURPOSE.

3. Representations, Acknowledgments and Warranties of Buyer. Buyer hereby makes the following Representations, Acknowledgments and Warranties to Sellers, and, by executing this Agreement, Buyer certifies to Seller that the same are true, correct and complete and will be true correct and complete on the date of closing as defined herein:

A. Lack of Registration of the Interests. Buyer understands and agrees that the Interests purchased pursuant to this Agreement have not been and will not be registered under the Federal Securities Act of 1933, 33 USCA Sections 77(a) et seq. (the "Act") or under any other federal or state securities laws. Buyer recognizes the Interests are being offered and sold by Seller without federal registration in reliance on an exemption from federal registration provided in Section 77(d) (1) of the Act. Buyer also recognizes that the Interests are being offered and sold by Seller in Wyoming.

Buyer recognizes that there will be no public market for the Interests, that it may not be possible to liquidate its investment readily, and that Buyer may not transfer, divide or otherwise dispose of the Interests unless the Interests are registered or exempt from registration under the Act, and applicable state law. Buyer understands that the Interests have not been registered under the Act or under any state or local laws (which non-registration exemption is dependent in part on representations made by Buyer in this Agreement) and that the LLC has no intention of registering the Interests under the Act or of supplying information necessary to enable Buyer to make a sale of the Interests under Rule 144 of the Act. Buyer is aware of and agrees to abide by the additional restrictions on the transferability and sale of the Interests that are more fully discussed in the Operating Agreement.

THE INTERESTS OF LIMITED LIABILITY COMPANY REFERRED TO HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR, UNLESS IT HAS BEEN CONFIRMED TO YOU IN WRITING WITH ANY STATE REGULATORY AGENCY. THESE INTERESTS MUST BE ACQUIRED FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO DISTRIBUTION OR RESALE, AND, EXCEPT AS SPECIFICALLY PROVIDED IN THIS AGREEMENT AND THE OPERATING AGREEMENT, MAY NOT BE MORTGAGED, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED OR OFFERED TO BE SO TRANSFERRED WITHOUT AN EFFECTIVE REGISTRATION STATEMENT FOR SUCH INTERESTS UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE REGULATIONS PROMULGATED PURSUANT THERETO AND ANY APPLICABLE STATE LAW

(UNLESS EXEMPT THEREFROM), AND WITHOUT COMPLIANCE WITH THE REQUIREMENTS SET FORTH IN THE OPERATING AGREEMENT.

NO STATE SECURITY COMMISSIONERS OR STATE REGULATORY AGENCIES HAVE PASSED UPON THE VALUE OF THE SECURITIES, NOR HAVE THEY APPROVED OR DISAPPROVED THE OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

4. Conditions to Buyer's Obligations to Close. Seller and Buyer agree and acknowledge that Buyer's obligation to close hereunder is expressly conditioned upon the following:

Buyer's receipt of evidence that the LLC has waived all rights of first refusal with respect to the transfer of the Interests.

5. Entire Agreement. This Agreement, together with Exhibits and Schedules hereto which are by this reference incorporated herein, supersedes all prior agreements between the parties (written or oral) and, except as aforesaid, is intended as a complete and exclusive statement of the terms of the agreement between the parties. This Agreement may be amended only by a written instrument duly executed by the parties.

6. Governing Law. THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF \_\_\_\_\_, WITHOUT REGARD TO ITS PRINCIPLES OF CONFLICTS OF LAWS.

7. Headings. The headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8. Assignability. Except as provided in this section, no party hereto shall assign this Agreement or any part hereof without the prior written consent of the other party. Except as otherwise provided herein, this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

9. No Third Party Beneficiaries. Except as expressly provided herein, nothing in this Agreement shall entitle any person other than Seller or Buyer or their respective successors and assigns permitted hereby to any claim, cause of action, remedy or right of any kind.

10. Severability. Any term or provision of this Agreement which is invalid or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Agreement in any other jurisdiction. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

11. Counterparts. This Agreement may be executed in any number of counterparts, each of which must be executed by both parties, and each such fully executed counterpart shall constitute an original of this Agreement.

12. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their heirs, personal representatives, successors and assigns, and other legal representatives.

13. Waivers. No waiver of any provision of this Agreement shall be valid unless in writing signed by the person(s) against whom such waiver is sought to be enforced. The failure of any party at any time to insist upon strict performance of any of the terms or conditions hereof shall not be construed as waiver or relinquishment of the right to insist upon strict performance of the same at a future time.

14. TIME OF THE ESSENCE. All parties to this Agreement recognize, acknowledge and agree that time is of the essence to this Agreement and that the Seller will be severely prejudiced in the event that any of the time requirements imposed by this Agreement are not promptly met.

IN WITNESS WHEREOF, Buyer and Seller have executed this Agreement as of the \_\_\_\_\_ day of \_\_\_\_\_.

By: \_\_\_\_\_

By: \_\_\_\_\_

EXHIBIT A

**TRANSFER AND ASSIGNMENT OF MEMBERSHIP INTERESTS**

\_\_\_\_\_ being the owner and holder of \_\_\_\_\_% of the membership interests (the "Interests") in \_\_\_\_\_ents, LLC, hereby unconditionally and irrevocably transfers, assigns and conveys \_\_\_\_\_ of the Interests to \_\_\_\_\_.

Dated:

By: \_\_\_\_\_