

All Public Work Projects are required to use the Louisiana Uniform Public Work Bid Form

All prices must be held firm unless an escalation provision is requested in this bid. Jefferson Parish will allow one escalation during the term of the contract, which may not exceed the U.S. Bureau of Labor Statistics National Index for all Urban Consumers, unadjusted 12 month figure. The most recently published figure issued at the time an adjustment is requested will be used. A request must be made in writing by the vendor, and the escalation will only be applied to purchases made after the request is made.

Are you requesting an escalation provision?

YES _____ NO

MAXIMUM ESCALATION PERCENTAGE REQUESTED _____%

INITIAL BID PRICES WILL REMAIN FIRM THROUGH THE DATE OF 60 days

For the purposes of comparison of bids when an escalation provision is requested, Jefferson Parish will apply the maximum escalation percentage quoted by the bidder to the period to which it is applied in the bid. The initial price and the escalation will be used to calculate the total bid price. It will be assumed, for comparison of prices only, that an equal amount of material or labor is purchased each month throughout the entire contract.

DELIVERY: FOB JEFFERSON PARISH

INDICATE DELIVERY DATE ON EQUIPMENT AND SUPPLIES

7-14 days ARO

LOUISIANA CONTRACTOR'S LICENSE NO.: (if applicable)

None

THIS SECTION MUST BE COMPLETED BY BIDDER:

FIRM NAME: Holmdel Footwear LLC

ADDRESS: 4 Timber Lane Unit C2

CITY, STATE: Marlboro, NJ ZIP: 07746

TELEPHONE: (877) 901-3668 FAX: (732) 810-0416

EMAIL ADDRESS: holmdelfootwear@gmail.com

In the event that addenda are issued with this bid, bidders MUST acknowledge all addenda on the bid form. Bidder must acknowledge receipt of an addendum on the bid form by placing the addendum number as indicated. Failure to acknowledge any addendum on the bid form will result in bid rejection.

Acknowledge Receipt of Addenda: NUMBER: 1

NUMBER: _____

NUMBER: _____

NUMBER: _____

TOTAL PRICE OF ALL BID ITEMS: \$ 31675.00

AUTHORIZED SIGNATURE: [Signature]

Mark Zamkoff

Printed Name

TITLE: Director + VP

SIGNING INDICATES YOU HAVE READ AND COMPLY WITH THE INSTRUCTIONS AND CONDITIONS.

NOTE: All bids should be returned with the BID NUMBER and BID OPENING DATE indicated on the outside of the envelope submitted to the Purchasing Department.

INVITATION TO BID FROM JEFFERSON PARISH - continued

BID NO.: 50-00138687

SEALED BID

ITEM NUMBER	QUANTITY	U/M	DESCRIPTION OF ARTICLES	UNIT PRICE QUOTED	TOTALS
1	400.00	PR	<p>Two (2) Year Contract to provide Canvas Shoes and Shower Shoes for the Jefferson Parish Correctional Center Located at 100 Dolhonde Street, Gretna, LA 70053</p> <p>0001 SIZE 8 MEDIUM WEIGHT CANVAS STEP IN</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7OZ</p> <p>ALL ITEMS TO BE DELIVERED ON AS AS NEEDED BASIS.</p> <p>***** ALL ITEMS SHOULD BE DELIVERED NO LATER THAN 30 DAYS OF RECEIVING THE PURCHASE ORDER. *****</p>	\$ 3.85	\$ 1540.00
2	1,380.00	PR	<p>0002 SIZE 9 MEDIUM WEIGHT CANVAS STEP IN</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ.</p>	\$ 3.85	\$ 5313.00
3	1,380.00	PR	<p>0003 SIZE 10 MEDIUM WEIGHT CANVAS STEP IN</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ.</p>	\$ 3.85	\$ 5313.00
4	2,180.00	PR	<p>0004 SIZE 11 MEDIUM WEIGHT CANVAS STEP IN</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ</p>	\$ 3.85	\$ 8393.00
5	1,380.00	PR	<p>0005 SIZE 12 MEDIUM WEIGHT CANVAS STEP IN</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ</p>	\$ 3.85	\$ 5313.00
6	980.00	PR	<p>0006 SIZE 13 MEDIUM WEIGHT CANVAS STEP INS</p> <p>SEWN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ</p>	\$ 3.85	\$ 3773.00

INVITATION TO BID FROM JEFFERSON PARISH - continued

BID NO.: 50-00138687

SEALED BID

ITEM NUMBER	QUANTITY	U/M	DESCRIPTION OF ARTICLES	UNIT PRICE QUOTED	TOTALS
7	400.00	PR	0007 SIZE 14 MEDIUM WEIGHT CANVAS STEP INS SEWN-IN INSOLES COLOR: BLACK WEIGHT: 7 OZ	\$ 3.85	\$ 1540.00
8	50.00	PR	0008 SIZE 15 MEDIUM WEIGHT CANVAS STEP INS. SEWN-IN INSOLES COLOR: BLACK WEIGHT: 7 OZ	\$ 3.85	\$ 192.50
9	50.00	PR	0009 SIZE 16 MEDIUM WEIGHT CANVAS STEP INS SEWIN IN INSOLES COLOR: BLACK WEIGHT: 7 OZ	\$ 3.85	\$ 192.50
10	7.00	DZ	0010 SHOWER SHOES COLOR: BLACK SIZE: X-LARGE 1/2 IN THICK CUSHIONED SOLE 1/2 WIDE REINFORCED STAP	\$ 15.00	\$ 105.00

Non-Public Works Bid

AFFIDAVIT

STATE OF New Jersey

PARISH/COUNTY OF Monmouth

BEFORE ME, the undersigned authority, personally came and appeared: Mark Zamkoff, (Affiant) who after being by me duly sworn, deposed and said that he/she is the fully authorized Director + VP of Holmdele Footwear (Entity), the party who submitted a bid in response to Bid Number 50-00138687, to the Parish of Jefferson.

Affiant further said:

Campaign Contribution Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____ Attached hereto is a list of all campaign contributions, including the date and amount of each contribution, made to current or former elected officials of the Parish of Jefferson by Entity, Affiant, and/or officers, directors and owners, including employees, owning 25% or more of the Entity during the two-year period immediately preceding the date of this affidavit or the current term of the elected official, whichever is greater. Further, Entity, Affiant, and/or Entity Owners have not made any contributions to or in support of current or former members of the Jefferson Parish Council or the Jefferson Parish President through or in the name of another person or legal entity, either directly or indirectly.

Choice B there are **NO** campaign contributions made which would require disclosure under Choice A of this section.

Debt Disclosures

(Choose A or B, if option A is indicated please include the required attachment):

Choice A _____ Attached hereto is a list of all debts owed by the affiant to any elected or appointed official of the Parish of Jefferson, and any and all debts owed by any elected or appointed official of the Parish to the Affiant.

Choice B There are NO debts which would require disclosure under Choice A of this section.

Affiant further said:

That Affiant has employed no person, corporation, firm, association, or other organization, either directly or indirectly, to secure the public contract under which he received payment, other than persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project or in securing the public contract were in the regular course of their duties for Affiant; and

[The remainder of this page is intentionally left blank.]

That no part of the contract price received by Affiant was paid or will be paid to any person, corporation, firm, association, or other organization for soliciting the contract, other than the payment of their normal compensation to persons regularly employed by the Affiant whose services in connection with the construction, alteration or demolition of the public building or project were in the regular course of their duties for Affiant.

Mark Zamkoff
Signature of Affiant

Mark Zamkoff
Printed Name of Affiant

SWORN AND SUBSCRIBED TO BEFORE ME

ON THE 15 DAY OF July, 2022

Mario A. Szatkowski
Notary Public

Mario A. Szatkowski
Printed Name of Notary

50018351
Notary/Bar Roll Number

My commission expires June 29, 2025



CORPORATE RESOLUTION

EXCERPT FROM MINUTES OF MEETING OF THE BOARD OF DIRECTORS OF

INCORPORATED.

AT THE MEETING OF DIRECTORS OF _____
INCORPORATED, DULY NOTICED AND HELD ON _____,
A QUORUM BEING THERE PRESENT, ON MOTION DULY MADE AND SECONDED. IT
WAS:

RESOLVED THAT _____, BE AND IS HEREBY
APPOINTED, CONSTITUTED AND DESIGNATED AS AGENT AND ATTORNEY-IN-
FACT OF THE CORPORATION WITH FULL POWER AND AUTHORITY TO ACT ON
BEHALF OF THIS CORPORATION IN ALL NEGOTIATIONS, BIDDING, CONCERNS
AND TRANSACTIONS WITH THE PARISH OF JEFFERSON OR ANY OF ITS AGENCIES,
DEPARTMENTS, EMPLOYEES OR AGENTS, INCLUDING BUT NOT LIMITED TO, THE
EXECUTION OF ALL BIDS, PAPERS, DOCUMENTS, AFFIDAVITS, BONDS, SURETIES,
CONTRACTS AND ACTS AND TO RECEIVE ALL PURCHASE ORDERS AND NOTICES
ISSUED PURSUANT TO THE PROVISIONS OF ANY SUCH BID OR CONTRACT, THIS
CORPORATION HEREBY RATIFYING, APPROVING, CONFIRMING, AND ACCEPTING
EACH AND EVERY SUCH ACT PERFORMED BY SAID AGENT AND ATTORNEY-IN-
FACT.

I HEREBY CERTIFY THE FOREGOING TO BE
A TRUE AND CORRECT COPY OF AN
EXCERPT OF THE MINUTES OF THE ABOVE
DATED MEETING OF THE BOARD OF
DIRECTORS OF SAID CORPORATION, AND
THE SAME HAS NOT BEEN REVOKED OR
RESCINDED.

SECRETARY-TREASURER

DATE

X 

N/A
See official
operating
agreement

OPERATING AGREEMENT made this 5th day of July, 2019 by and
between

WENDY ZAMKOFF
residing at:
21 Truman Drive
Marlboro, New Jersey 07746

-and-

HOLMDEL FOOTWEAR LLC
C/O Zamkoff
21 Truman Drive
Marlboro, New Jersey 07746

WHEREAS, Wendy Zamkoff (hereinafter "Wendy") is intending to formalize a membership interest in a Limited Liability Company (LLC), known as Holmdel Footwear LLC (hereinafter the "LLC"); and

WHEREAS, the LLC is organized and existing under and by virtue of the laws of the State of New Jersey; and

WHEREAS, Wendy shall be the only member of the LLC; and

WHEREAS, the member desires to set forth her understanding as to the organization and operation of the LLC; and

NOW, THEREFORE, in consideration of the premises and of the mutual covenants and conditions herein contained, it is hereby agreed as follows:

ARTICLE I

Formation

1.1 Formation of the Limited Liability Company. The parties agree that upon the execution of this Operating Agreement, they will confirm the membership interest in the LLC. A Certificate of Formation has heretofore been filed, in accordance with the New Jersey Limited Liability Company Act (hereinafter "the Act"). The LLC is conducting and shall conduct business as a limited liability company pursuant to the

terms of this Operating Agreement and the provisions of all applicable law.

1.2 Name. (a) The business and affairs of the LLC shall be conducted under the name Holmdel Footwear LLC and such name shall be used at all times in connection with the business and affairs of the LLC.

1.3 Office. The LLC shall maintain its principal office at such location as may be designated by the Manager.

1.4 Purpose. The purpose of the LLC shall be to engage in the business of sale and marketing of footwear and apparel and other related purposes within the State of New Jersey and any other state for which licensure is obtained. The LLC shall not enter into any business or activity other than as expressly permitted in this Operating Agreement, unless unanimously agreed to by the Member or any future Members.

1.5 Members' Other Business. This Operating Agreement shall not prohibit any member from conducting any other businesses or activities not related to the business of the LLC, whether or not such other businesses or activities, directly or indirectly, compete with the business of the LLC. Furthermore, no Member shall be liable or accountable to the LLC or the other Member for failure to disclose or make available to the LLC any business opportunity that such Member becomes aware of in its capacity as a Member or otherwise.

1.6 Title to Property. All tangible and intangible, real and personal property owned by the LLC shall be owned by the LLC as an entity and, in so far as permitted by applicable law, no Member shall have any ownership interest in such property in its individual name or right, and each Member's interest in the LLC shall be personal property for all purposes.

1.7 Term. The term of the LLC shall commence on the effective date and shall continue until the winding up and liquidation of the LLC in accordance with the provisions of this Operating Agreement.

ARTICLE II

Capital Contributions

2.1 Initial Contributions. Upon the execution of the Operating Agreement, the Members shall make the following initial capital contributions to the LLC:

Wendy: \$1.00

2.2 Additional Subsequent Contributions. From time to time after the effective date, the Manager may determine that additional contributions are necessary for the operation of the LLC. In such case, such additional contribution amounts shall be credited to the capital account of each contributing Member in direct relationship to the amount contributed.

2.3 No Other Contributions. No Member shall be required to make any additional capital contributions to the LLC not specifically required by Sections 2.1, or 2.2, and shall not be obligated or required under any circumstances to restore the negative balance in its capital account.

2.4 No Interest. The Members shall not receive interest on any capital contribution at any time made to the LLC or on the balance of their respective capital accounts.

ARTICLE III

Management and Operations

3.1 Manager. Wendy (the "Manager") is hereby designated, and accept such designation, as the Manager of the LLC. Except as otherwise provided in this Agreement, the Manager shall be responsible for the operation of the LLC's business in the ordinary course and shall have the authority to do all things that the Manager determines, in his sole discretion, to be in furtherance of the purpose of the LLC and shall have all rights, powers and privileges available to a "Manager" under the terms of the Act. The Manager shall have the right to enter into and execute all contracts, documents

and other Agreements on behalf of the LLC and shall thereby fully bind the LLC. The Manager hereby designates Wendy as President of the LLC, and designates Mark Zamkoff (hereinafter "Mark") as Vice-President of the LLC. In addition to Wendy, Mark shall be authorized to enter into and execute all contracts, documents and other Agreements on behalf of the LLC and shall thereby fully bind the LLC.

3.2 Payment of Expenses. At all times prior to the termination or dissolution of the LLC, the cash proceeds of the LLC, together with any net reduction in the reserves of the LLC, shall be applied first to the payment of all taxes, debts and other obligations and liabilities (including the interest on the principal of any loan owing to any Member thereof) of the LLC which are then due and owing, and the establishment of reasonable reserves for contingent and future liabilities and distributions of the LLC, as determined by the Manager.

3.3 Other Compensation. No Member shall be entitled to any fees, commissions or other compensation from the LLC for any services rendered to or performed for the LLC.

3.4 Member Indemnification. Each Member (the "Indemnifying Party") shall indemnify the LLC and each other Member (the "Indemnified Party") for, and shall hold the Indemnified Party harmless from and against, any and all liability to any person incurred by the Indemnified party by reason of any fraudulent, criminal, or grossly negligent act or omission of or breach of this Operating Agreement by such Indemnifying Party or any of the shareholders, officers, agents, employees or Affiliates of such Indemnifying Party, and for, from and against all cost, expense and loss incurred by the Indemnified Party in connection therewith.

3.5 LLC Indemnification. The LLC shall indemnify the Manager and the Member for, and shall hold the Manager and the Member harmless from and against, any liability of the Manager or the Member to any person arising or incurred in connection

with the good faith discharge of the Manager's or the Member's obligations under this Agreement, except for liability imposed on the Manager or the Member as a result of any fraudulent, criminal or grossly negligent act or omission of or breach of this Agreement by the Manager or the Member or any agents or employees of the Manager or the Member.

ARTICLE IV

Member's Rights

4.1 Approval. The Manager shall, in her sole discretion, make all decisions in regard to the operation of the business. The Manager shall be permitted to do any of the following, in his sole discretion, and without written consent of the LLC or any member(s) of the LLC:

- i. increase the Reserves in an amount greater than the increase permitted by Section 6.3;
- ii. dissolve or wind up the LLC;
- iii. amend this Agreement;
- iv. admit any other Members to the LLC;
- v. sell, assign or otherwise transfer or dispose of any of the assets of the LLC, other than in the ordinary course of the LLC's business;
- vi. transfer an LLC Interest, except as provided herein;
- vii. resign, dissolve or otherwise withdraw from the LLC, except as provided herein.

ARTICLE V

Accounting and Tax Matters.

- 5.1 Fiscal Year.** The fiscal year of the LLC shall be the calendar year.
- 5.2 Accounting Method.** The books and records of the LLC shall be

maintained on the method of accounting chosen by the Manager and otherwise in accordance with generally accepted accounting principles consistently applied and shall show all items of income and expense. The Manager shall maintain at the LLC's principal office full and accurate books and records of the LLC's business.

5.3 Reports. The Manager shall provide the Members with annual financial statements of the LLC's operations. All such reports provided by the Manager shall be at the expense of the LLC. Each Member and its respective attorneys and/or accountants, shall have the right, upon prearranged times and prior reasonable notice to the Manager, to examine, review, audit, and make copies of the books and records of the LLC. Each Member shall maintain all information relating to the LLC contained in such reports and books and records in strict confidence. Each Member making such examination, review, audit or copying shall bear all of the expenses incurred by such Member, the Manager and the LLC in any such examination, review, audit and copying.

5.4 Tax Status. Each Member hereby recognizes that the LLC will be recognized as a partnership for Federal and New Jersey tax purposes and will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Internal Revenue Code of 1993 (hereinafter "the Code") as it may be amended or replaced from time to time. The Manager shall use all reasonable efforts to cause the accountants to be named by the Manager to prepare and make timely filings of all tax returns and statements which the accountants to be named by the Manager determine must be filed on behalf of the LLC with any taxing authority. The Manager shall use all reasonable efforts to provide a copy of such returns and statements to each Member prior to thirty (30) days before the due date (computed without regard to any extensions thereof) and actual filing of such return.

5.5 Tax Matters Member. The Manager shall be the "tax matters partner" for purposes of the Code and shall notify the Members of any audit or other matters of which the Manager is notified or becomes aware.

5.6 Capital Accounts. An account ("Capital Account") shall be established and maintained for each Member in accordance with Regulations Sections 1.704-1(b) of the Code. Accordingly, each Member's Capital Account shall be increased by (i) the amount of money contributed by such member to the LLC, (ii) the fair market value (as determined by the Members) of property contributed by such member to the LLC (net of the liabilities secured by such contributed property that the LLC is considered to assume or take subject to under Code Section 752), and (iii) allocations to such Member of profits; and shall be decreased (iv) the amount of money distributed to such Member by the LLC, (v) the fair market value (as determined by the Member) of the property distributed to such Member by the LLC (net of liabilities secured by such distributed property that such member is considered to assume or take subject to under Code Section 752), and (vi) allocations to such Member of Losses.

ARTICLE VI

Distributions

6.1 Percentage Interests. The Members shall have the following percentage ownership interests:

Wendy Zamkoff : 100%

6.2 Distributions of the Cash Flow. From time to time, but no less frequently than once a year, the Manager shall cause the LLC to distribute the Cash Flow of the LLC to the Members, which distributions shall be made in proportion to the Members respective positive Capital Account balances, determined immediately prior to such distribution. For purposes of this Operating Agreement, Cash Flow shall mean the gross cash proceeds received by the LLC from operations, sales, other dispositions, financing and refinancing or any other source plus any reduction in Reserves previously established, less all cash used to pay LLC expenses, debt payment, capital improvements,

replacements, distributions and contingencies, all as determined the by the Manager. Cash flow shall not be reduced by depreciation, amortization, cost recovery deductions, or similar allowances. Notwithstanding the foregoing of this Section 6.2, distributions made upon the termination or dissolution of the LLC shall be made in accordance with Article IX of this Operating Agreement.

6.3 Reserves. Notwithstanding anything to the contrary contained in Section 6.2, the Manager may defer the distribution of the excess cash flow and use such excess cash flow to establish reserves (the "Reserves") for the payment of LLC expenses, debt payments, capital improvements, replacements, distribution, contingencies and all other purposes all as determined by the Manager.

ARTICLE VII

Allocations

7.1 Allocations. Except as otherwise provided in Sections 7.2 and 7.3, all items of profits and losses shall be allocated to the Members in proportion to their percentage interests.

7.2 Regulatory Allocations. The following special allocations shall be made in the following order:

(a) **Minimum Gain Chargeback.** Notwithstanding any other provision of this Article VII, if there is a net decrease in the Minimum Gain during any LLC fiscal year, each Member who would otherwise have a Capital Account deficit in excess of the amount of such deficit that such Member would be obligated to restore shall be specially allocated items of profit for such year (and, if necessary, subsequent years) in an amount and manner sufficient to eliminate such excess deficit as quickly as possible.

(b) **Gross Income Allocation.** In the event a Member has a deficit capital account at the end of any LLC fiscal year which is in excess of the sum of the amount of

such deficit that such Member is obligated to restore, then such Member shall be specially allocated items of profits in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 7.2(b) shall be made only if and to the extent that such Member would have such an excess deficit after all other allocations provided for in Article VII have been made as if this Section 7.2(b) were not in the Operating Agreement.

(c) Member Loan Nonrecourse Deductions. Any losses attributable to a Member loan or any other loan for which one Member (or a person related, within the meaning of Regulations Section 1.752-4(b), to such Member), but not any other Member, bears the economic risk of loss ("Member Nonrecourse Debts") shall be allocated to the Member that bears risk of loss with respect to such Member Nonrecourse Debt shall be allocated to the Member who bears such risk of loss in accordance with Regulations Section 1.704-2(I).

(d) Reallocation of Losses. In the event that the allocation of Losses required by this Article VII would create or increase a deficit in a Member's capital account as of the end of the taxable year in excess of the amount of such deficit that such Member is obligated to restore, then an amount of losses equal to such excess deficit shall be reallocated from such Member to the other Member to the extent of, but not in excess of, such other Member's positive Capital Account Balance, then losses that will create or increase a deficit balance in any Member's capital account shall be allocated to the Members in proportion to their percentage interests.

(e) Capital Account Deficit. For purposes of this Section 7.2, a Member shall be considered to be obligated to restore a deficit in its capital account by: (i) the amount that such Member is required to restore pursuant to this Operating Agreement; (ii) the amount such Member is deemed to be obligated to restore pursuant to the Minimum Gain Chargeback provisions set forth in Regulations section 1.704-2(g); and

(iii) the amount such Member would be deemed obligated to restore if deductions relating to Member Nonrecourse Debts were treated as deductions relating to Nonrecourse Debts and the Minimum Gain was computed with respect to such Member Nonrecourse Debts.

7.3 Curative Allocations. The allocations set forth in Section 7.2 (the "Regulatory Allocations") are intended to comply with the requirements of Regulations under Code Section 704(b) and shall be interpreted consistently with such Regulations. Notwithstanding any other provision of this Article VII, other items of profits and losses shall be allocated among the Members so that, to the extent possible without violating the purpose of the Regulatory Allocations, the net amount of profits and losses allocated to each Member shall be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not been made.

7.4 Tax Allocations. All items of income, gains, losses and deductions computed for federal income tax purposes shall be allocated to the Members in accordance with the allocation of the corresponding item of profits or losses and all other allocations shall be made in proportion to the Members' percentage interests. In the event that property with a fair market value that differs from its adjusted tax basis is contributed to the LLC by a Member or owned by the LLC if and when the Members' capital accounts are revalued, then the items of income, gain, loss and deduction with respect to such property shall be allocated in accordance with Section 704(c) of the Code and the Regulations thereunder. All other allocations shall be made in proportion to the Members' percentage interests.

7.5 Binding Effect. The Members are aware of the income tax consequences of the allocations made by this Article VII and hereby agree to be bound by the provisions of this Article VII in reporting their shares of LLC income, gain, loss and deduction for Federal income tax purposes.

7.6 Amendment. The Members shall consent to any amendment to this

Article VII proposed by the Manager which the Manager reasonably determines to be in the best interest of the Members and to be necessary or advisable to comply with the requirements of the Code or the Regulations regarding the allocation of profits and losses and all tax items including items of income, gain, deduction, loss or credit.

7.7 Election. The Manager shall make all elections for Federal income tax purposes that the Manager reasonably determines to be in the best interest of the Members and to be advisable.

ARTICLE VIII

Transfers of LLC Interest

8.1 Transfers of LLC Interests. No Member may transfer all or any part of its LLC interest (including without limitation any transfer between the Members, other than Defaulting Members). Any purported transfer made in violation of this Section 8.1 shall be void *ab initio* and without effect. Any Member who purports to transfer all or any part of its LLC interest in violation of this Section 8.1 shall be deemed to be a "Defaulting Member". Upon the death of an individual Member, such Member's LLC interest must be sold by his or her estate to either the LLC or to the remaining Member (as determined by the surviving Member) in proportion to his percentage interest set forth in Section 6.1. The value of such Member's LLC interest upon sale shall be determined as follows:

The total value of the LLC shall be the fair market value of the LLC as of the last day of the month in which the transfer occurs as determined by the selling Member and remaining Member. If the selling member and remaining Member cannot agree on the fair market value within thirty (30) days after the transfer occurs, the fair market value of the LLC shall be determined by appraisal as follows: The selling Member and the remaining Member shall each appoint, at their own cost, within fifteen (15) days following the expiration of the time for mutual agreement has expired, a qualified

appraiser ("QUALIFIED APPRAISER"), who shall be a professional appraiser, a certified public accountant qualified by experience and ability to appraise a Limited Liability Company of this nature, or if the sole business of the LLC shall be the ownership of real estate, a qualified real estate appraiser. If both QUALIFIED APPRAISERS agree on the fair market value of the LLC, their opinion, which shall be submitted in writing, shall be conclusive and binding on both the selling Member and the remaining Member. If only one of the parties appoints a QUALIFIED APPRAISER, that appraiser's written opinion on the fair market value of the LLC shall be conclusive and binding on both the selling member and the remaining Member. If the two QUALIFIED APPRAISERS disagree on the fair market value of the LLC, they shall appoint a third QUALIFIED APPRAISER mutually acceptable to them, and the written opinion of the third QUALIFIED APPRAISER, whose fees and expenses shall be divided equally between the parties, shall be conclusive and binding as to the fair market value of the LLC interest to be transferred.

In the event that the transfer is made pursuant to the death of a Member, and in the event that the LLC has maintained insurance on the life of the deceased Member sufficient to pay for the interest of the deceased Member, then all such life insurance proceeds shall be utilized to pay for the interest in the LLC of the deceased Member. In all other events, the purchase price of the LLC interest shall be paid in sixty (60) equal consecutive monthly installments of principal and interest (at 2% above the prime rate of the bank that the LLC maintains its primary bank account at the time of the transfer). This installment obligation will be evidenced by a promissory note. The first installment payment will be due thirty days after the transfer occurs.

8.2 Withdrawals. In the event any minority member resigns or withdraws from the LLC, his/her LLC membership interest shall automatically revert back to the LLC.

ARTICLE IX

DISSOLUTION AND DEADLOCK

9.1 Event of Dissolution. The LLC shall continue until dissolved upon the earliest to occur of the following events (the "Events of Dissolution"):

(i) the sale, exchange, or other disposition by the LLC of all or substantially all of the LLC's assets; or

(ii) the decision of the Manager to terminate and dissolve the LLC

9.2 Liquidating Distributions. Upon an Event of Dissolution, a person designated by the Manager (the "Liquidating Trustee") shall take full account of the assets and liabilities of the LLC as of the date of such Event of Dissolution and shall proceed with reasonable promptness to liquidate the LLC's assets and terminate its business. The cash proceeds from such liquidation, together with any other net assets of the LLC, shall be applied first to the payment of items described in Section 9.2, including all items relating to such liquidation and all reserves that the Liquidating Trustee determines, in its discretion, to be appropriate. Amounts remaining after such payments have been made, shall be distributed to the Members in proportion to their respective positive capital account balances determined after giving effect to all allocations of profits and losses of the LLC (including profits and losses from the sale or other disposition of the assets of the LLC in connection with such liquidation).

9.3 Tax Termination. In the event of a termination of the LLC for Federal income tax purposes under Section 708 of the Code resulting from the transfer of an interest in the LLC, the LLC shall nevertheless remain in full force and effect hereunder

and the capital accounts shall govern the constructive liquidation for Federal income tax purposes and new capital accounts shall be redetermined in accordance with Article V.

ARTICLE X

General

10.1 Notices. Unless otherwise provided in this Operating Agreement, notices shall be deemed given if in writing and either delivered personally (with receipt acknowledged) or mailed certified mail, return receipt requested, postage prepaid, to the Member to whom the notice is to be given at such Member's address as set forth in this Operating Agreement or such other address designated by such member to the Manager by notice hereunder, together with a copy to such Member's legal counsel, if known.

10.2 Waiver. No consent or waiver, express or implied, by any Member to or of any breach or default by any other Member in the performance by any other Member of its obligations hereunder shall be deemed or construed to be a consent to or waiver of any other breach or default in the performance by such other Member of the same or any other obligation of such Member hereunder. Failure on the part of a Member to complain of any act or failure to act of any other Member or to declare such other Member in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member of its rights hereunder.

10.3 Severability. If any provision of this Operating Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Operating Agreement and the application of such provisions to other persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

10.4 Binding Agreement. Subject to the restrictions of transfers set forth herein, this Operating Agreement shall inure to the benefit of and be binding upon the

Members and their respective heirs, executors, legal representatives, successors and assigns. None of the provisions of the Operating Agreement is intended to be, nor shall the provisions be construed to be, for the benefit of any third party. Whenever in this Operating Agreement a reference to any party or Member is made, such reference shall be deemed to include a reference to the permitted heirs, executors, legal representatives, successors and assigns of such party or Member.

10.5 Additional Remedies. The rights and remedies of any Member hereunder shall not be mutually exclusive, i.e., the exercise of one or more of the provisions hereof shall not preclude the exercise of any other provisions hereof. The respective rights and obligations hereunder shall be enforceable by specific performance, injunction or other equitable remedy, but nothing herein contained is intended to, nor shall it, limit or affect any other rights in equity or any rights at law or by statute or otherwise of any party aggrieved as against the other for breach or threatened breach of any provision hereof, it being the intention of this Section 10.5 to make clear the agreement of the Members that the respective rights and obligations of the Members hereunder shall be enforceable in equity as well as at law or otherwise.

10.6 Further Actions. Each of the Members hereby agrees to hereafter execute and deliver such further instruments and do such further acts and things as may be required or appropriate to carry out the intent and purpose of this Operating Agreement and which are not inconsistent with the terms hereof.

10.7 Counterparts. This Operating Agreement may be executed in one or more counterparts with each such counterpart deemed to be an original hereof and all of such counterparts deemed to be one and the same Operating Agreement.

10.8 Entire Agreement. This Operating Agreement contains the entire agreement between the parties hereto with respect to the LLC. No variations, modifications, or changes herein nor any waiver of any provision hereof shall be binding

unless set forth in a document duly executed by or on behalf of the Members.

10.9 Governing Law. This Operating Agreement shall be governed by and construed in accordance with the laws of the State of New Jersey (other than its rules as to conflicts of law to the extent that such rules would result in the application of the laws of some other jurisdiction).

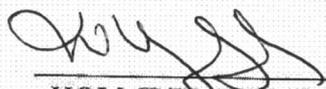
IN WITNESS WHEREOF, the parties hereto executed this Operating Agreement effective as of the Effective Date.



WENDY ZAMKOFF

7/10/2019

DATE



HOLMDEL FOOTWEAR LLC
BY: Wendy Zamkoff,
President/Managing Member

7/10/2019

DATE