

**CROW CREEK HOLDINGS, LLC**

**OPERATING AGREEMENT**

**ARTICLE I  
DEFINITIONS**

**1.1 Definitions.** The following terms used in this Operating Agreement shall have all the following meanings (unless otherwise expressly provided herein):

- (a) "Adjusted Capital Account" with respect to the Member, shall mean the Member's Capital Account as adjusted by the items described in Sections 1.704-2 and 1.704-1(b) (2) (ii) (d) (4), (5) and (6) of the Treasury Regulations.
- (b) "Board" shall mean the Board of Directors of the Company as established pursuant to the Tribal Limited Liability Company Ordinance and this Operating Agreement.
- (c) "Capital Account" as of any given date shall mean the Capital Contribution to the Company by the Member as adjusted up to the date in question pursuant to Article X.
- (d) "Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by the Member whenever made.
- (e) "Code" shall mean the Internal Revenue Code of 1986 or corresponding provisions of subsequent superseding federal revenue laws.
- (f) "Company" shall refer to Crow Creek Holdings, LLC.
- (g) "Distributable Cash" shall mean all cash, receipts and funds received by the Company from Company operations, less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments on indebtedness of the Company and all other sums paid to lenders; (ii) all cash expenditures incurred incident to the normal operation of the Company's business; and (iii) such cash reserves as the Board deems reasonably necessary to the proper operation of the Company's business.
- (h) "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association.
- (i) "Fiscal Year" shall mean the Company's fiscal year, which shall be the calendar year.



- (j) "Initial Capital Contribution" shall mean the initial contribution to the Capital of the Company pursuant to this Operating Agreement.
- (k) "Interest" shall mean the proportion that the Member's Units bears to the aggregate outstanding Units of the Company.
- (l) "Member" shall mean the Crow Creek Sioux Tribe.
- (m) "Net Losses" shall mean, for each Fiscal Year, the losses and deductions of the Company determined in accordance with accounting principles consistently applied from year to year employed under the accrual method of accounting and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any expenditures not deductible in computing its taxable income, if any, and not properly chargeable to capital account under the Code.
- (n) "Net Profits" shall mean, for each Fiscal Year, the income and gains of the Company determined in accordance with accounting principles consistently applied from year to year employed under the accrual method of accounting and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any income exempt from federal income tax under the Code.
- (o) "Operating Agreement" shall mean this Operating Agreement as originally executed and as amended from time to time.
- (p) "Organization Expenses" shall mean those expenses incurred in connection with the formation of the Company.
- (q) "Person" shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such "Person" where the context so admits.
- (r) "Regulatory Allocations" shall mean the allocations pursuant to Sections 11.1(b), (c), (d) and (e) of this Agreement.
- (s) "Reserves" shall mean, with respect to any fiscal period, funds set aside or amounts allocated during such period to reserves which shall be maintained in amounts deemed sufficient by the Member for working capital and to pay taxes, insurance, debt service, or other costs or expenses incident to the ownership or operation of the Company's business.
- (t) "Treasury Regulations" shall mean the Income Tax Regulations, including temporary regulations, promulgated under the Code, as amended from time to time.

- (u) "Tribal Court" shall mean the Crow Creek Sioux Tribe Tribal Court as established by Article VI of the Tribe's Constitution.
- (v) "Tribal Council" shall mean the duly elected body of the Tribe pursuant to Article III of the Tribal Constitution with the authority to carry out the business of the Tribe.
- (w) "Tribal Limited Liability Company Ordinance" shall mean the Crow Creek Sioux Tribe Limited Liability Ordinance.
- (x) "Tribal Secretary" shall mean the Secretary of the Tribal Council as provided by Article III, Section 4 of the Constitution and Section 3 of the Bylaws of the Crow Creek Sioux Tribe, or that individual's designee under the Tribal Limited Liability Company Ordinance.
- (y) "Tribe" shall mean the Crow Creek Sioux Tribe.
- (z) "Units" shall mean the capital units issued by the Company to the Member, in exchange for contributions, which represent the Member's interest in the Company.
- (aa) "Reservation" shall mean all lands under the jurisdiction of the Tribe, including all lands within the boundaries of the Tribe's Reservation, individual tribal member allotments, whether located on or off the Reservation, and all lands held in trust by the United States of America for the benefit of the Tribe.

**ARTICLE II  
FORMATION OF COMPANY**

**2.1 Formation.** On the date first signed below, Brandon Sazue, Sr., Chairperson of the Tribal Council, organized the Company under and pursuant to the Tribal Limited Liability Company Ordinance.

**2.2 Name.** The name of the Company is Crow Creek Holdings, LLC.

**2.3 Principal Office.** The Company shall be a resident of and maintain its corporate headquarters on the Tribe's Reservation or on trust land of the Tribe, but may conduct its business activities any place in or outside of the United States. The Company may have such other offices, either within or without the Tribe's Reservation as the business of the Company may require from time to time.

**2.4 Registered Office and Registered Agent.** The Company's registered office shall be 100 Drifting Goose Drive, Fort Thompson, South Dakota 57339, and the name of its initial registered agent at such address shall be Brandon Sazue, Sr., Chairperson of the Tribal Council and thereafter shall be the individual who is duly elected to the office of Chairperson of the Tribe.

**2.5 Term.** The term of the Company shall be perpetual from the date of filing of Articles of Organization with the Tribal Secretary, unless the Company is earlier dissolved in accordance with either the provisions of this Operating Agreement or the Tribal Limited Liability Company Ordinance.

**2.6 General Purpose.** The purpose of the Company shall be to engage in any lawful business or businesses and to engage in all other activities necessary, customary, convenient, or incident thereto.

**ARTICLE III  
MEMBER**

The Company is wholly owned by the Crow Creek Sioux Tribe as its sole Member.

**ARTICLE IV  
PURPOSE OF THE COMPANY**

The purposes of the Company shall be:

- (a) To generate profits to promote the growth and continuity of the Company and for distribution to the tribal government.
- (b) To create and stimulate the economy of the Tribe and to create employment opportunities for tribal members.
- (c) To generate tax and other revenue for use by the tribal government in providing services to members of the Tribe.
- (d) To increase the economic well-being of the members of the Tribe in accordance with the economic development policies and plans of the Tribe as adopted by the Tribal Council.
- (e) Invest and grow the Tribe's liquid assets.
- (f) Grow and develop the Tribal land base.
- (g) To hold and take advantage of all Tribal governmental privileges, immunities, and rights as provided expressly in the Company's Articles of Organization to the maximum extent allowed by law.
- (h) To employ Tribal members and others in accord with commercial realities of the markets in which the Company competes.
- (i) To own, manage, and supervise those Tribal assets and Member assets that have been transferred to the Company.
- (j) To engage in any lawful business or other activities necessary, customary, convenient, incident thereto for which companies may be organized under the Tribal Limited Liability Company Ordinance.

**ARTICLE V**  
**PRIVILEGES AND IMMUNITIES**

Pursuant to Section 9.13 of the Tribal Limited Liability Company Ordinance and Article IX of the Articles of Organization, the Tribe hereby confers on the Company all of the rights, privileges and immunities enjoyed by the Tribe, including by not limited to, immunities from federal, state, and local taxes, regulation, and jurisdiction, to the same extent that the Tribe would have such rights, privileges, and immunities, if it engaged in the activities undertaken by the Company.

**ARTICLE VI  
SOVEREIGN IMMUNITY**

**6.1 Sovereign Immunity Conferred.** Pursuant to Sections 1.8(3), 9.13, 9.17, and 9.22 of the Tribal Limited Liability Company Ordinance and Article X of the Articles of Organization, the Tribe confers on the Company sovereign immunity from suit to the same extent that the Tribe would have such sovereign immunity if it engaged in the activities undertaken by the Company.

**6.2 Limited Waivers.** The Company shall have the power to sue, and it may specifically grant limited waivers of its immunity from suit and consent to be sued in the Tribal Court or another court of competent jurisdiction and consent to participate in arbitration; provided, however, that:

- (a) Any such waiver or consent to suit or arbitration granted pursuant to this Operating Agreement shall in no way extend to any action against the Tribe, nor shall it in any way be deemed a waiver of any of the rights, privileges and immunities of the Tribe;
- (b) Any recovery against the Company shall be limited to the assets of the Company (or such portion of the Company's assets as further limited by the waiver or consent), and the Tribe shall not be liable for the payment or performance of any of the obligations of the Company and no recourse shall be had against any assets or revenues of the Tribe in order to satisfy the obligations of the Company; including assets of the Tribe leased, loaned, or assigned to the Company for its use, without transfer of title;
- (c) Any waiver of the Company's immunities granted pursuant to the Company's Articles of Organization shall be further limited or conditioned by the terms of such waiver;
- (d) Any waiver may be granted only by (1) resolution adopted by the Board for the specific purpose of granting a waiver, (2) the language of the waiver must be explicit, and (3) the waiver must be contained in a written contract or commercial document to which the Company is a party;
- (e) Waivers of sovereign immunity may be granted only when necessary to secure a substantial advantage of benefit to the Company;
- (f) Waiver sovereign immunity must be specific and limited as to duration, grantee, transaction, property, or funds of the Company subject to the waiver, court or arbitration body having jurisdiction and applicable law; and
- (g) The sovereign immunity of the Company shall not extend to actions against the Company by the Tribe.



**ARTICLE VII**  
**RIGHTS AND DUTIES OF THE BOARD OF DIRECTORS**

**7.1 Performance and Management.** The business and affairs of the Company shall be managed under the direction of its Board of Directors. Each Board member shall participate in the direction, management and control of the business of the Company to the best of his ability. Each Board member shall be responsible for discharging his or her duties in good faith, in a manner the Board member believes to be in the best interest of the Company, and with the care an ordinary prudent person in a like position would exercise under similar circumstances. The Board shall in all cases act as a group, with a majority vote or consent of the Board required to take action. The Board may adopt such rules and regulations for the conduct of their meetings and the management of the Company as is not inconsistent with this Operating Agreement and the Tribal Limited Liability Company Ordinance.

**7.2 Initial Board, Number, Appointment, Qualifications, and Tenure.**

- (a) The Initial Board shall consist of members of the Tribal Council at the time of Company organization. The Tribal Council shall serve in the capacity as the Initial Board for a period not to exceed three (3) years. Thereafter, the Tribal Council shall appoint the Board of Directors pursuant to the provisions of this Section 7.2.
- (b) Following the term of the Initial Board, the Tribal Council shall thereafter appoint a five (5) member Board of Directors. The number may be changed from time to time by the affirmative vote of the Member, but in no instance shall there be less than three (3) Board members. The Board of Directors shall be comprised of:
  - (i) Two (2) seats shall be filled by members of the Tribal Council;
  - (ii) One (1) seat shall be filled by a Tribal member who has experience in business, tribal government, finance or accounting, government contracting or procurement, and/or human resources; and
  - (iii) Two (2) seats shall be filled individuals who have experience in business, tribal government, finance or accounting, government contracting or procurement, and/or human resources. Such individuals may, but need not be, Tribal members.
- (c) Board members need not be residents of the Reservation. Board members not serving in the two (2) seats designated to the Tribal Council must meet the following requirements:
  - (i) Be at least twenty-one (21) years of age;
  - (ii) Possesses a high school diploma or (or a General Equivalency Diploma);
  - (iii) Have no felony convictions; and
  - (iv) Submit to a background investigation which yields no results showing convictions involving tax evasion, tax fraud, embezzlement or moral

turpitude, or holding an executive level position in any entity that has been placed on the barred list by the federal government contracting authorities.

- (d) Upon the selection of the Initial Board Members, unless the Tribal Council shall have appointed each member for a specific term, the Board shall choose, by lot, one appointee who will serve an initial term of one year, two appointees who will serve an initial term of two years and two appointees who will serve an initial term of three years. Any Tribal Council Members serving on the Board of Directors shall serve terms commensurate with their elected positions. Thereafter, the term of each appointee shall be for three years and each Board Member shall hold office until his successor shall have been appointed and qualified; provided, however, that the Board terms of the Tribal Council Members shall be commensurate with their respective terms on the Tribal Council unless the Tribal Council shall determine otherwise to replace a Member prior to expiration of the Council Member's elected term.

**7.3 Certain Powers of the Board.** Without limiting the generality of Section 7.1, the Board shall have power and authority, as a group, on behalf of the Company:

- (a) To purchase, take, receive, lease, obtain by gift or bequest, or otherwise acquire, own, hold, improve, or use real or personal property, or any interest therein, wherever situated from any Person or Entity as the Board may determine. The fact that the Member is directly or indirectly affiliated or connected with any such Person or Entity shall not prohibit the Board from dealing with that Person or Entity;
- (b) To borrow money for the Company from banks, other lending institutions, the Member, or affiliates of the Member on such terms as they deem appropriate, and in connection therewith, to mortgage, encumber and grant security interests in the assets of the Company to secure repayment of the borrowed sums (and no such action shall require a vote of the Member);
- (c) To purchase, take, receive, subscribe for, or otherwise acquire, own, hold, vote, use, employ, sell, mortgage, loan, pledge, or otherwise dispose of, and otherwise use and deal in and with, shares or other interests in, or obligations of, corporations, associations, partnerships or other entities, or individuals, or direct or indirect obligations of the United States or of any other government, tribe, state, territory, governmental district or municipality, or of any instrumentality thereof;
- (d) To make and enter into contracts and incur liabilities, indebtedness and other obligations, including the issuance of guarantees, and the borrowing of money at such rates of interest as the Company may determine, and to issue its notes, bonds, debt securities and other obligations, and secure any of such obligations by mortgage or pledge by its property, franchises, revenues, and income;

- (e) To lend money, invest, and reinvest its funds, and take and hold real and personal property as security for the payment of funds so loaned or invested;
- (f) To develop, design, construct, equip and finance, refinance, improve and expand facilities for the conduct of its business;
- (g) To hire, fire, supervise, and terminate employees, consultants, managers, and other agents of the Company, and to define their duties and fix their compensation in accordance with the personnel policies of the Company;
- (h) To establish and maintain policies and procedures for the day-to-day operation of the Company;
- (i) To purchase liability and other insurance to protect the Company's property and business;
- (j) To hold and own any Company real and/or personal properties in the name of the Company;
- (k) To invest any Company funds temporarily (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments and otherwise conduct or direct the Company's banking activities;
- (l) To sell, convey, mortgage, pledge, lease, exchange, transfer, and otherwise dispose of assets of or encumber any part of the assets of the Company, provided that such assets do not constitute all or substantially all of the assets of the Company;
- (m) To open and maintain such deposit and securities accounts with banks, securities intermediaries and other financial institutions, wherever located, and to deposit therein any or all revenues of the Company, which accounts shall be separate from other accounts of the Tribe, and no assets in the accounts of the Company shall be commingled with the other assets of the Tribe;
- (n) To execute on behalf of the Company all instruments and documents, including, without limitation, checks, drafts, notes, and other negotiable instruments, mortgages or deeds of trust, security agreements, financing statements, documents providing for the acquisition, mortgage or disposition of the Company's property, assignments, bills of sale, leases, partnership agreements, and any other instruments or documents necessary, in the opinion of the Board, for the business of the Company;
- (o) To employ accountants, advisers, consultants, contractors, legal counsel, managing agents, managers or other experts to perform services for the Company and to compensate them from Company funds;

- (p) To enter into any and all other contracts or agreements on behalf of the Company to carry out the purposes of the Company, with any other Person or Entity for any purpose, in such forms as the Board may approve;
- (q) To declare and pay distributions to the Member as described in Section 11.2 hereof;
- (r) To form under tribal or state law, and own in whole or in part, subsidiaries and other entities including, but not limited to: corporations, partnerships, limited liability partnerships, and limited liability companies which shall enjoy the same privileges and immunities as the Company, except as provided otherwise by applicable law or under the governing documents of the subsidiary or entity;
- (s) To the extent not inconsistent with anything herein, to have and exercise all powers necessary to further any or all of the purposes for which the Company is organized;
- (t) To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business, and not inconsistent with applicable law, the Articles of Organization or this Operating Agreement; and
- (u) To consent to waive the sovereign immunity of the Company provided that it is done within the procedures described within the Articles of Organization for this Company, this Operating Agreement for the Company, and the Tribal Limited Liability Company Ordinance. Unless authorized to do so by this Operating Agreement, no individual Board member, agent, or employee of the Company shall have any power or authority to bind the Company in any way, to pledge its credit, to waive its sovereign immunity or to render it liable for any purpose. Authorization shall be only by a majority of the Board or by the Member, and a waiver of sovereign immunity shall only be granted by the method set forth in Section 6.2 hereof.

**7.4 Liability for Certain Acts.** Each Board member shall exercise his or her business judgment in participating in the management of the business, operations and affairs of the Company, acting at all times in the best interests of the Company. The Board does not, in any way, guarantee the return of the Member's Capital Contributions or a profit for the Member from the operations of the Company.

**7.5 Board has no Exclusive Duty to Company.** A Board member shall not be required to manage the Company as his sole and exclusive function and he may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor the Member shall have any right, by virtue of this Agreement, to share or participate in such other investments or activities of the Board member or to the income or proceeds derived therefrom.

7.6 **Indemnity of the Board.** The Board members shall be indemnified by the Company to the extent provided in the Tribal Limited Liability Company Ordinance.

7.7 **Resignation.** Any Member of the Board may resign at any time by giving written notice to the Chairperson of the Tribal Council. The resignation of any Board Member shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

7.8 **Removal.** At a meeting called expressly for that purpose, all or any lesser number of Board Members may be removed at any time, with cause, by the Tribal Council, acting as Member. "Cause" shall mean any of the following:

- (a) Breach of fiduciary duty;
- (b) Conviction of a felony;
- (c) Conviction of misdemeanor which, in the determination of the Tribal Council, adversely affects the Company or such Director's ability to perform his or her duties;
- (d) Adjudication as incompetent by a Court of competent jurisdiction; or
- (e) Misappropriation of corporate funds or other acts of dishonesty with respect to the Company.

7.9 **Vacancies.** Any vacancy occurring for any reason in the number of Board Members may be filled by appointment from the Tribal Council, acting as Member. A Board Member appointed to fill a vacancy shall be appointed for the unexpired term of his predecessor in office and shall hold office until the expiration of such term and until his successor shall be appointed and shall qualify or until his earlier death, resignation, or removal.

7.10 **Compensation.** The compensation of the Board shall be fixed from time to time by the Board, subject to the approval of the Member. All Board Members, including Tribal Council Members serving on the Board, shall be entitled to reimbursement of reasonable and necessary expenses incurred in course of performing Board duties in accordance with Company policy.

7.11 **Officer of the Company.**

- (a) The Board shall appoint a President of the Company. The Board shall delegate the day-to-day management responsibilities to the President, and other such officers, as determined by the Board from time to time. Such officers shall have the authority to contract for, negotiate on behalf of and otherwise represent the interests of the Company as so authorized by the Board. Nothing herein shall preclude a Board Member from serving in the capacity of the President. The compensation of the President shall be fixed from time to time by the Board.

- (b) The Board may, but is not required to, appoint other officers of the Company which may include, but are not limited to: (1) one or more vice presidents; (2) secretary; and (3) treasurer, and such other officers and assistant officers and agents as may be deemed necessary by the Board. Individuals may hold multiple offices, but the offices of president and vice-president may not be jointly held. Unless the Board decides otherwise, if the title is one commonly used for officers of a business corporation, the assignment of such title shall constitute the delegation to such Person of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made hereto.
- (c) The Board may authorize and empower the President or any other officer to fix the salaries of other officers and employees of the Company.

**7.12 Chairperson of the Board.** A Chairperson of the Board shall be elected by the Board. He or she shall, when present, preside at all meetings of the Board and shall perform such duties as shall be prescribed by the Board.

**7.13 Reports.** The Board, in conjunction with the President, shall present to the Member annual and quarterly reports and plans, including the following: 1) an annual operation plan, including budgets and an annual funding request; 2) annual audit statements; 3) an annual report describing progress toward Company goals in the past year; 4) quarterly company balance sheets and profit and loss statements; and 5) such other reports as reasonably requested by the Member.

**7.14 Meetings.** The Board may adopt meeting procedures as an Attachment and Schedule to this Operating Agreement by a majority vote.

**ARTICLE VIII  
RIGHTS AND OBLIGATIONS OF THE MEMBER**

**8.1 Limitation of Liability.** The Member shall not be liable for any debts or losses of the Company beyond its respective Capital Contribution, except as provided in Section 11.2 herein.

**8.2 Company Books.** The Board shall maintain and preserve at the principal office of the Company relevant Company documents including, but not limited to: (a) a current list of the full name and last known business address of the Member and Board Members; (b) a copy of the Articles of Organization and all Articles of Amendment thereto; (c) copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years; and (d) copies of this Operating Agreement and all amendments thereto, and financial statements for the three most recent years. Upon reasonable request, the Member shall have the right, during ordinary business hours, to inspect and copy such Company documents at the Member's expense.

**8.3 Investment and Return of Capital.** The Tribe, as the sole Member of the Company, shall allocate such funds as to allow the Company to fulfill the long term goals of the Tribe and the Company. The Company will be allowed to reinvest all profits for the first year. After one year, the Net Profits may be distributed in accordance with a Dividend Policy approved by the Tribe, as sole Member.

**8.4 Company Assets and Transfers to the Band or Member.** The Company's assets shall consist of the earnings and proceeds of the Company and whatever assets it develops, generates, or acquires by other means as provided in this Operating Agreement or by formal transfer, sale, lease, grant, or other conveyance from the Tribe by the Tribal Council, from the Member or from another entity. Notwithstanding the foregoing, upon transfer of funds or property from the accounts of the Company to the Member or to the Tribe's general fund or other accounts of the Tribe in compliance with all contractual restrictions applicable to the Company or its subsidiaries, such funds shall cease to be assets of the Company without the requirement of further act or deed by the Company.

**8.5 Withdrawal of the Member.** The Member does not have the power or right to withdraw from the Company.

**8.6 Action Requiring Member Approval.** The Company shall not take any of the actions described below without the affirmative vote of the Member:

- (a) The sale, exchange or other disposition (other than the mortgage, pledge or other grant as security interest) of all or substantially all of the assets of the Company;
- (b) The merger of the Company with another entity;
- (c) The voluntary dissolution of the Company;
- (d) The amendment of the Articles of Organization or this Operating Agreement subject, however, to Section 15.4 hereof;

(e) The waiver of the Company's privileges or immunities.

In addition, the Member shall vote to elect the Board as provided in this Operating Agreement, to approve compensation to the Board as provided in Section 7.10 hereof and as otherwise required by law or by this Operating Agreement. The Member shall also have the responsibility of approving the implementation plan and annual operating plans of the Company.



**ARTICLE IX**  
**MEETINGS OF THE MEMBER**

**9.1 Meetings.**

- (a) An annual meeting of the Member shall be held on the first Monday of May each year for the purpose of approving the annual plan, receiving financial reports, election of the Board and for the transaction of such other business as may properly come before the meeting.
- (b) Special meetings of the Member, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the Board or by the Tribal Council, acting as Member.

**9.2 Place of Meetings.** The Member may designate any place, either within or outside the Tribe's Reservation, as the place of meeting for any meeting of the Member. If no designation is made, the place of meeting shall be the principal office of the Company.

**9.3 Notice of Meetings.** Except as provided in Section 9.5, written notice stating the place, day and hour of the meeting and the purpose or purposes for which the meeting is called shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the Board or person calling the meeting, to each member of the Tribal Council, acting as Member Representative entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered as provided in Section 15.1.

**9.4 Consent to Meeting of Member.** If a majority of the Members of the Tribal Council, acting as Member Representatives, shall meet at any time and place, either within or outside of the Tribe's Reservation, and consent to the holding of a meeting at such time and place, such meeting shall be valid without call or notice, and at such meeting lawful action may be taken.

**9.5 Record Date.** For the purpose of determining Tribal Council Members acting as Member Representatives entitled to notice of or to vote at any meeting of the Member or any adjournment thereof or in order to make a determination of Member Representatives for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring such distribution is adopted, as the case may be, shall be the record date for such determination of Member Representatives. When a determination of representatives entitled to vote at any meeting of the Member has been made as provided in the Section, such determination shall apply to any adjournment thereof.

**9.6 Quorum.** Four (4) of the Tribal Council Members, acting as Member Representatives shall constitute a quorum (or such other number as the Tribe's Constitution or Bylaws shall subsequently provide) at any meeting of the Member. In the absence of a quorum at any such meeting, a majority of those present may adjourn the meeting from time to time for a period not to exceed sixty (60) days without further notice. However, if the adjournment is for more than sixty (60) days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Tribal Council Member acting as

Member Representative of record entitled to a vote at the meeting. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Tribal Council Members acting as Member Representatives present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of that number of representatives whose absence would cause less than quorum.

**9.7 Manner of Acting.** Subject to the requirements of Section 9.8 herein, if a quorum is present, the affirmative vote of a majority of the Tribal Council Members acting as Member Representatives and entitled to vote on the subject matter shall be the act of the Member, unless the vote of a greater or lesser proportion or number is otherwise required by the Tribal Limited Liability Company Ordinance by the Articles of Organization or by this Operating Agreement.

**9.8 Member Voting.** Pursuant to Section 9.41 of the Tribal Limited Liability Code, the Tribe's voting interest as Member shall be voted in accordance with the Tribal Council's procedures for voting and passing tribal resolutions.

**9.9 Proxies.** At all meetings of the Member, Board members entitled to vote the Company's interests must vote in person. No proxy voting shall be allowed.

**9.10 Action by the Member without a Meeting; Telephonic Meetings.** Action required or permitted to be taken at a meeting of the Member may be taken without a meeting only if established procedures of the Member permit such action without a meeting. Tribal Council Members, acting as Member, may, if the established procedures of the Member permit, participate in and hold a meeting through conference call or similar audio or video communications by means of which all Persons participating in the meeting can hear each other, and participation in such meeting shall constitute attendance and presence in person at such meeting, except where a Person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

**9.11 Waiver of Notice.** When any notice is required to be given to any Member Representative, a waiver thereof in writing signed by the person entitled to such notice, whether before, at, or after the time stated therein, shall be equivalent to the giving of such notice.

**ARTICLE X**  
**CONTRIBUTIONS TO THE COMPANY; CAPITAL UNITS; CAPITAL ACCOUNTS**

**10.1 Capital Contributions.** The Member shall contribute such amount as is set forth in Schedule A hereto as its Capital Contribution. No subsequent Capital Contributions shall be required of the Member unless otherwise provided by Tribal Ordinance.

**10.2 Capital Units.** The Member's Interest in the capital of the Company shall be represented by Units of membership interests. The number of Units authorized is one (1). Such units are hereby issued to the Member and shall be voted by the Members of the Tribal Council as representatives of the Member. The Tribe, as sole Member, shall receive one hundred percent (100%) of Units.

**10.3 Capital Accounts.**

- (a) A separate Capital Account will be maintained for the Member. The Member's Capital Account will be increased by: (1) the amount of money contributed by such Member to the Company; (2) the fair market value of property contributed by such Member to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take subject to under Section 752 of the Code); and (3) the amount of Net Profit allocated to such Member. The Member's Capital Account will be decrease by: (1) the amount of money distributed to such Member by the Company; (2) the fair market value of property distributed to such Member by the Company (net of liabilities secured by such distributed property that such Member is considered to assume or take subject to under Section 752 of the Code); and (3) the amount of Net Losses allocated to such Member.
- (b) In the event of a permitted sale or exchange of an Interest in the Company, the Capital Account of the transferor shall become the Capital Account of the transferee to the extent it relates to the transferred interest.
- (c) The manner in which Capital Accounts are to be maintained pursuant to this Section 10.3 is intended, and shall be construed so as, to comply with the requirements of Code Section 704(b) and the Treasury Regulations promulgated thereunder, or in the event there exists any inconsistency, the Code and Treasury Regulations shall control. However, nothing contained herein shall be construed to subject the Company or Member to any federal, state or local taxation, regulation, or jurisdiction in conflict with the rights, privileges and immunities enjoyed by the Tribe.
- (d) Upon liquidation of the Company (or the Member's interest), liquidating distributions will be made in accordance with the positive Capital Account balance of the Member, as determined after taking into account all Capital Account adjustments for the Company's taxable year during which the liquidation

occurs. Liquidation proceeds will be paid within sixty (60) days of the end of the Fiscal Year (or, if later, within ninety (90) days after the date of the liquidation).

**10.4 No Demand of Member Capital.** The Member shall not be entitled to demand or receive from the Company the liquidation of its interest in the Company until Company is dissolved in accordance with the provisions hereof or other applicable provisions of the Tribal Limited Liability Company Ordinance.

**ARTICLE XI  
ALLOCATIONS AND INCOME TAX**

**11.1 Allocations of Profits and Losses from Operations.** Allocations of Profits and Losses from operations shall be determined as set forth below and in accordance with certain sections of the Code and as described in Treasury Regulations. However, nothing contained herein shall be construed to subject the Company or Member to any federal, state or local taxation, regulation, or jurisdiction in conflict with the rights, privileges and immunities enjoyed by the Tribe.

- (a) Except as may be required by Section 704 (c) of the Code, the Net Profits and Net Losses of the Company for each Fiscal Year shall be allocated to the Member in proportion to its Interests in the Company. Any credit available for income tax purposes shall be allocated to the Member in like fashion.
- (b) Notwithstanding paragraph (a) above, no loss shall be allocated to the Member if such allocation would cause the Member's Adjusted Capital Account to become negative or to increase the negative balance thereof.
- (c) In the event the Member unexpectedly receives any adjustment, allocations or distributions described in Section 1.704-1 (b)(2)(ii)(d)(4), (5) or (6) of the Treasury Regulations, items of Company income and gain shall be specially allocated to the Member in an amount and manner sufficient to eliminate, to the extent required by the Treasury Regulations, the deficit balance of the Adjusted Capital Account of such Member as possible, provided that an allocation pursuant to this Section 11.1 (c) shall only be made if and to the extent such Member would have a deficit balance in its Adjusted Capital Account after all other allocations provided for in this Section 11.1 have been made as if this Section 11.1(c) were not in the Agreement.
- (d) In the event the Member has a deficit Capital Account at the end of any Fiscal Year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement, if any, and (ii) the amount such Member would be deemed to be obligated to restore pursuant to Treasury Regulations Section 1.704-2, each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 11.1(d) shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Section 11.1 have been made as if Section 11.1(c) hereof and this Section 11.1(d) were not in the Agreement.
- (e) To the extent an adjustment to the adjusted tax basis of any Company asset purchase to Code Section 734(b) or Code Section 743(b) would be required, pursuant to Treasury Regulations Section 1.704-1 (b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increased

the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Member in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to such Section of the Treasury Regulations.

- (f) Notwithstanding any other provision of this Agreement, the Regulatory Allocations shall be taken into account in allocating items of income, gain, loss and deduction to the Member so that, to the extent possible, the net amount of such allocations of other items and the Regulatory Allocations to the Member shall be equal to the net amount that would have been allocated to the Member if the Regulatory Allocations had not occurred. For purposes of applying the foregoing sentence, allocations pursuant to this Section 11.1(f) shall only be made with respect to allocations pursuant to Section 11.1(e) hereof to the extent the Board reasonably determines that such allocations will otherwise be inconsistent with the economic agreement among the parties to this Agreement.
- (g) The Board shall have reasonable discretion, with respect to each Fiscal Year, to:
  - (i) apply the provisions of Section 11.1(f) hereof in whatever order is likely to minimize the economic distortions that might otherwise result from the Regulatory Allocations; and
  - (ii) divide all allocations pursuant to Section 11.1(f) hereof to the Member in a manner that is likely to minimize such economic distortions.

**11.2 Distributions.** All distributions of cash or other property shall be made to the Tribe, as the sole Member, on the record date of such distribution. Except as provided in Section 11.3, all distributions of Distributable Cash and property shall be made in such amounts and at such times as determined by the Board, in accordance with a Dividend Plan approved by the Tribe. All amounts withheld pursuant to the Code or any applicable provisions of state or local tax law with respect to any payment or distribution to the Member from the Company, if any, shall be treated as amounts distributed to the relevant Member pursuant to this Section 11.2.

**11.3 Limitation Upon Distributions.** No distribution shall be declared and paid if, after the distribution is made: (1) the Company would be unable to pay its debts as they become due in the usual course of business; or (2) the Company's total assets would be less than the sum of its total liabilities; or (3) the Company would be in violation of its Dividend Policy approved pursuant to Section 8.3.

**11.4 Accounting Principles.** The profits and losses of the Company shall be determined in accordance with accounting principles applied on a consistent basis under the accrual method of accounting.

**11.5 Interest on and Return of Capital Contributions.** The Member shall not be entitled to interest on its Capital Contribution or to return of its Capital Contribution, except as otherwise specifically provided for herein.

**11.6 Loans to Company.** Nothing in this Agreement shall prevent the Member from making secured or unsecured loans to the Company by agreement with the Company.

**11.7 Returns and other Elections.** The Board shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns or pertinent information there from, shall be furnished to the Member within a reasonable time after the end of the Company's Fiscal Year.

**11.8 Tax Matters Members.** The Tribe is hereby designated the Tax Matters Member of the Company for purposes of Chapter 63 of the Code and the Treasury Regulations thereunder.

**11.9 Tax Elections.** All elections permitted to be made by the Company under federal or state laws shall be made by the Board in their discretion.

**ARTICLE XII**  
**TRANSFERABILITY**

**12.1 Assignment of Interest.** No membership interest in the Company may be assigned, in whole or in part, without the express approval as set forth by in a duly adopted resolution of the Tribal Council. An assignment does not entitle the assignee to participate in the management and affairs of the Company or to become or to exercise any rights of a Member. Such an assignment entitles the assignee to receive, to the extent assigned, only the distribution to which the assignor would be entitled. The pledge of, or granting of a security interest, lien, or other encumbrance in or against, any or all of the Interest of the Tribe shall not cause the Tribe to cease to be the Member and not deprive the Tribe of the power to exercise any rights or power as Member.

**12.2 Right of Assignee to Become a Member.** An assignee of an Interest may not become a Member of the Company.



**ARTICLE XIII  
ADDITIONAL AND SUBSTITUTE MEMBERS**

The Company shall not allow any additional or substitute Members.

**ARTICLE XIV  
DISSOLUTION AND TERMINATION**

**14.1 Dissolution.** The Company shall be dissolved upon the occurrence of any of the following events:

- (a) when the period fixed for the duration of the Company shall expire;
- (b) upon affirmative vote of the Member; or
- (c) upon the withdrawal, expulsion, bankruptcy, or dissolution of the Member occurrence of any other event, except assignment of membership interest voluntarily or by operation of law, that terminates the continued membership of the Member in the Company (a "Dissolution Event").

**14.2 Distribution of Assets Upon Dissolution.** In settling accounts after dissolution, the liabilities of the Company shall be entitled to payment in the following order:

- (a) to those creditors, in the order of priority as provided by law, except to the Member of the Company on account of its Capital Contribution; and
- (b) to the Member with respect to its Capital Account in accordance with Section 10.3(d).

**14.3 Articles of Dissolution.** When all debts, liabilities and obligations have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets have been distributed to the Member, articles of dissolution shall be executed and filed with the Tribal Secretary. Thereafter, the existence of the Company shall cease, except for the purpose of suits, other proceedings and appropriate action as provided in the Tribal Limited Liability Company Ordinance. The Board shall thereafter be trustee of the Member and creditors of the Company and as such shall have the authority to distribute any Company property discovered after dissolution, convey real estate and take such other action as may be necessary on behalf of and in the name of the Company.

**14.4 Winding Up.** Except as provided by applicable law, upon dissolution, the Member shall look solely to the assets of the Company for the return of its Capital Contribution. The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Board, who are hereby authorized to take actions necessary to accomplish such distribution, including without limitation, selling any Company assets the Board deems necessary or appropriate to sell.

**ARTICLE XV  
MISCELLANEOUS PROVISIONS**

**15.1 Notices.** Any notice, demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an executive officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member, Member Representatives, and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given three business days after the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as aforesaid.

**15.2 Books of Account and Records.** Proper and complete records and books of account shall be kept or shall be caused to be kept by the Board in which shall be entered fully and accurately all transactions and other matters relating to the Company's business in such detail and completeness as is customary and usual for businesses of the type engaged in by the Company. Such books and records shall be maintained in accordance with generally accepted accounting principles as provided in Section 11.4. The books and records shall at all times be maintained at the principal executive office of the Company and shall be open to the reasonable inspection and examination of the Member or its duly authorized representatives during reasonable business hours. The Board shall also provide, or cause to be provided:

- (a) Copies of any periodic financial statements (including monthly or quarterly balance sheets, profit and loss statements, and cash flow statements) as may be prepared in the ordinary course of business, promptly after such statements are furnished to the Company management;
- (b) A full report of the business activities of the Company within one hundred twenty (120) days after the close of each Fiscal Year; and
- (c) A proposed annual operating plan for the following Fiscal Year, including any proposed funding from the Tribe or anticipated distributions to the Tribe.

**15.3 Application of Tribal Law.** This Agreement and the application and interpretation hereof shall be governed exclusively by its terms and by the laws of the Tribe, and specifically the Tribal Limited Liability Company Ordinance.

**15.4 Amendments.** Any amendment to this Operating Agreement may be proposed to the Member by a majority of the Board or any member of the Tribal Council. A vote on an amendment to this Operating Agreement shall be taken within thirty (30) days after notice thereof has been given to the Member unless such period is otherwise extended by applicable laws, regulations, or agreement of the Member. A proposed amendment shall become effective at such time as it has been approved by the Member.

**15.5 Execution of Additional Instruments.** The Member hereby agrees to execute such other and further statements of interest and holding, designations, powers of attorney and other instruments necessary to comply with any applicable laws, rules or regulations.

**15.6 Construction.** Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders and vice versa.

**15.7 Headings.** The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Operating Agreement or any provision hereof.

**15.8 Waivers.** The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of any original violation.

**15.9 Rights and Remedies Cumulative.** The rights and remedies provided by this Operating Agreement are cumulative and the use of anyone right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

**15.10 Severability.** If any provision of the Operating Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

**15.11 Heirs, Successors and Assigns.** Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the Tribe and, to the extent permitted by this Operating Agreement, its respective heirs, legal representatives, successors and assigns.

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

**CERTIFICATE**

The undersigned hereby agree, acknowledge and certify that the foregoing Operating Agreement constitutes the Operating Agreement of Crow Creek Holdings, LLC adopted by Resolution No. 13-07-25-05 of the Crow Creek Sioux Tribe as of the 25<sup>th</sup> day of July, 2013.

Organizer

By: 

Brandon Sazue, Sr., Chairperson  
Crow Creek Sioux Tribal Council

Perry Abarnathy  
TRIBAL Secretary

Schedule A

Crow Creek Holdings, LLC

Capital Contribution and Capital Units

<u>Member Name &amp; Address</u>	<u>Initial Capital Contribution</u>	<u>Percentage Interest</u>	<u>Capital Units</u>
Crow Creek Sioux Tribe 100 Drifting Goose Drive Fort Thompson, SD 57339	_____	100%	1

**CROW CREEK SIOUX**



**TRIBAL RESOLUTION**

RECEIVED  
CROW CREEK AGENCY  
FORT THOMPSON, SD  
2013 JUN 10 AM 9:50

**NUMBER: #CC-13-06-05-01**

**SUBJECT: MOTION TO AUTHORIZE & APPROVE A CROW CREEK SIOUX TRIBE BUSINESS CORPORATION ORDINANCE RESOLUTION**

**WHEREAS:** THE CROW CREEK SIOUX TRIBAL COUNCIL IS THE OFFICAL AND GOVERNING BODY OF AND FOR THE CROW CREEK SIOUX RESERVATION; AND,

**WHEREAS:** UNDER THE CONSTITUTION AND BY LAWS OF THE CROW CREEK SIOUX TRIBE, THE TRIBAL COUNCIL IS EMPOWERED AND AUTHORIZED TO ENACT RESOLUTIONS AND ORDINANCES GOVERNING THE MANAGEMENT OF ALL ECONOMIC AND EDUCATIONAL AFFAIRS AND ENTERPRISES OF THE TRIBE; AND

**WHEREAS:** THE CROW CREEK SIOUX TRIBAL COUNCIL HAS THE AUTHORITY AND RESPONSIBILITY TO OVERSEE ALL TRIBAL MATTERS ON THE CROW CREEK SIOUX INDIAN RESERVATION; AND,

**WHEREAS:** THE CROW CREEK SIOUX TRIBAL COUNCIL HEREBY, MADE THE MOTION TO AUTHORIZE & APPROVE A CROW CREEK SIOUX TRIBE BUSINESS CORPORATION ORDINANCE RESOLUTION; AND,

**NOW THEREFORE BE IT RESOLVED:** THAT THE CROW CREEK SIOUX TRIBAL COUNCIL ASSEMBLED IN SPECIAL SESSION THIS 5<sup>TH</sup> DAY OF JUNE, 2013, DO HEREBY MOTION TO AUTHORIZE & APPROVE A CROW CREEK SIOUX TRIBE BUSINESS CORPORATION ORDINANCE RESOLUTION.

**MOTION: T. ABERNATHY**

**SECOND: L. PEASE, JR.**

**VOTE: -8- FOR: R. HAWK, SR., T. ABERNATHY, WAYNE MCGHEE, L. PEASE, JR.  
-3- ABSENT: E. BIG EAGLE, SR. (ONE TRAVEL STATUS) - W. BIG EAGLE (EXCUSED)  
ALSO PRESENT: CHAIRMAN B. SAZUE, SR., CHAIRING THE MEETING**

**CERTIFICATION**

THIS FOREGOING RESOLUTION WAS DULY ADOPTED BY THE CROW CREEK SIOUX TRIBAL COUNCIL ON THE 5<sup>TH</sup> DAY OF JUNE, 2013 IN A SPECIAL SESSION BY A VOTE OF -8- FOR, -0- AGAINST, -3- ABSENT, -0- NOT VOTING FOR THE CROW CREEK SIOUX TRIBE, PURSUANT TO AUTHORITY VESTED IN IT BY ARTICLE VI, SECTION 1 OF THE CONSTITUTION OF THE TRIBE, RATIFIED BY THE TRIBE ON MARCH 11, 1949 AND APPROVED BY THE SECRETARY OF THE INTERIOR ON APRIL 26, 1949 AND WITH AMENDMENTS APPROVED BY THE COMMISSIONER OF INDIAN AFFAIRS ON JUNE 22, 1961, FEBRUARY 25, 1963 AND BY THE AREA DIRECTOR ON JUNE 23, 1980.

ATTEST:

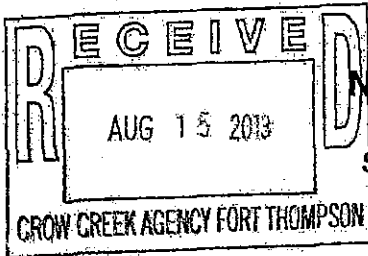
CHAIRMAN—BRANDON SAZUE, SR.

TRIBAL SECRETARY—TERRY ABERNATHY  
Prepared by:   
Deb Attikal, Recording Secretary

**CROW CREEK SIOUX**



**TRIBAL RESOLUTION**



NUMBER: #CC-13-07-29-04

SUBJECT: MOTION AUTHORIZING THE FORMATION AND APPROVING THE ARTICLES OF ORGANIZATION OF CROW CREEK TELECOM, LLC.

- WHEREAS: THE CROW CREEK SIOUX TRIBAL COUNCIL IS THE OFFICAL AND GOVERNING BODY OF AND FOR THE CROW CREEK SIOUX RESERVATION; AND,
- WHEREAS: UNDER THE CONSTITUTION AND BY LAWS OF THE CROW CREEK SIOUX TRIBE, THE TRIBAL COUNCIL IS EMPOWERED AND AUTHORIZED TO ENACT RESOLUTIONS AND ORDINANCES GOVERNING THE MANAGEMENT OF ALL ECONOMIC AND EDUCATIONAL AFFAIRS AND ENTERPRISES OF THE TRIBE; AND,
- WHEREAS: THE CROW CREEK SIOUX TRIBAL COUNCIL HAS THE AUTHORITY AND RESPONSIBILITY TO OVERSEE ALL TRIBAL MATTERS ON THE CROW CREEK SIOUX INDIAN RESERVATION; AND,
- WHEREAS: THE CROW CREEK SIOUX TRIBE IS A FEDERALLY RECOGNIZED INDIAN TRIBE AND ORGANIZED PURSUANT TO ITS CONSTITUTION AND BYLAWS ADOPTED ON APRIL 26, 1949 AND SUBSEQUENTLY AMENDED; AND,
- WHEREAS: THE CROW CREEK SIOUX TRIBAL COUNCIL IS THE OFFICIAL GOVERNING BODY OF AND FOR THE TRIBE; AND,
- WHEREAS: THE TRIBAL COUNCIL, UNDER THE AUTHORITY OF ARTICLE VI SECTION 1(F) OF THE CONSTITUTION AND BYLAWS OF THE TRIBE, HAS THE POWER AND RESPONSIBILITY TO ADOPT RESOLUTIONS AND ORDINANCES GOVERNING THE MANAGEMENT OF ALL ECONOMIC AFFAIRS AND ENTERPRISES OF THE TRIBE; AND,
- WHEREAS: THE TRIBAL COUNCIL IS COMMITTED TO TRIBAL ECONOMIC DEVELOPMENT OF THE EXPANSION OF THE PRIVATE BUSINESS SECTOR ON THE RESERVATION FOR THE BENEFIT OF THE TRIBE AND ITS MEMBERS; AND,
- WHEREAS: THE TRIBAL COUNCIL HAS DETERMINED THAT IT IS IN THE BEST INTEREST OF THE TRIBE TO FORM A PROJECT COMPANY PURSUANT TO SECTION 9.15 OF THE CROW CREEK SIOUX TRIBE LIMITED LIABILITY COMPANY ORDINANCE ("LLC ORDINANCE"); AND,

NOW THEREFORE BE IT RESOLVED: THAT THE CROW CREEK SIOUX TRIBAL COUNCIL ASSEMBLED IN SPECIAL SESSION THIS 29<sup>TH</sup> DAY OF JULY, 2013. DO HEREBY AUTHORIZES THE FORMATION OF CROW CREEK TELECOM, LLC AS A PROJECT COMPANY, UNDER THE LLC ORDINANCE; AND,

BE IT FURTHER RESOLVED: THAT THE TRIBE HEREBY APPROVES THE ARTICLES OF ORGANIZATION OF CROW CREEK TELECOM, LLC AS SET FORTH IN THE ATTACHMENT HERETO; AND,

BE IT FINALLY RESOLVED: THAT THE TRIBAL COUNCIL HEREBY AUTHORIZES CHAIRMAN SAZUE, SR., TO TAKE ALL NECESSARY ACTION TO FILE THE ATTACHED ARTICLES OF ORGANIZATION OF CROW CREEK TELECOM, LLC WITH THE OFFICE OF THE TRIBAL COUNCIL SECRETARY.

MOTION: R. HAWK, SR.

SECOND: L. PEASE, JR.

VOTE: -8- FOR: R. HAWK, SR., T. ABERNATHY, W. MCGHEE, L. PEASE, JR.  
-3- ABSENT: E. BIG EAGLE, SR. (EXCUSED) - W. BIG EAGLE (EXCUSED).  
ALSO PRESENT: CHAIRMAN B. SAZUE, SR., CHAIRING THE MEETING.

CERTIFICATION

THIS FOREGOING RESOLUTION WAS DULY ADOPTED BY THE CROW CREEK SIOUX TRIBAL COUNCIL ON THE 29<sup>TH</sup> DAY OF JULY, 2013 IN A SPECIAL SESSION BY A VOTE OF -8- FOR, -0- AGAINST, -3- ABSENT, -0- NOT VOTING FOR THE CROW CREEK SIOUX TRIBE, PURSUANT TO AUTHORITY VESTED IN IT BY ARTICLE VI SECTION 1 OF THE CONSTITUTION OF THE TRIBE, RATIFIED BY THE TRIBE ON MARCH 11, 1949 AND APPROVED BY THE SECRETARY OF THE INTERIOR ON APRIL 26, 1949 AND WITH AMENDMENTS APPROVED BY THE COMMISSIONER OF INDIAN AFFAIRS ON JUNE 22, 1961, FEBRUARY 25, 1963 AND BY THE AREA DIRECTOR ON JUNE 23, 1980.

ATTEST:

CHAIRMAN: BRANDON SAZUE, SR.

TRIBAL SECRETARY: TERRY ABERNATHY

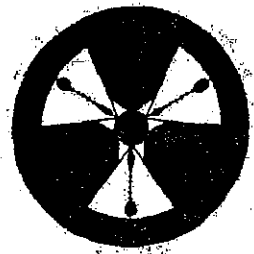
Prepared: Deb Attikal, Recording Secretary

**CROW CREEK SIOUX TRIBE  
FORT THOMPSON, SOUTH DAKOTA 57339**



# Crow Creek Sioux Tribe

A United States of America Federally Recognized Sovereign Indian Nation



## CERTIFICATE OF ORGANIZATION


**CROW CREEK TELECOM, LLC**

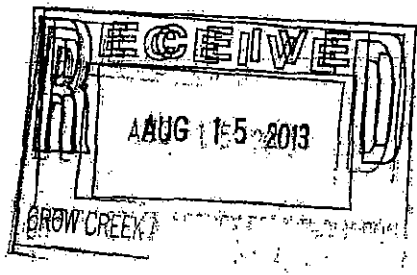
**A LIMITED LIABILITY COMPANY FORMED AS A  
PROJECT COMPANY OF THE CROW CREEK SIOUX TRIBE**

ORGANIZATIONAL ID# 13-002

I, Terry Abernathy, Secretary of the Crow Creek Sioux Tribe, hereby certify that the Articles of Organization of Crow Creek Telecom, LLC, duly signed and verified pursuant to the Crow Creek Sioux Tribe Limited Liability Company Ordinance, have been received in the Office of the Secretary of the Tribal Council and are found to conform to law.

Accordingly and by virtue of the authority vested in me by law, I hereby issue this Certificate of Organization on this 27<sup>th</sup> day of July, 2013.

  
Terry Abernathy  
Secretary of the Crow Creek Sioux Tribe

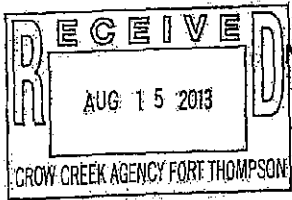


000687

**CROW CREEK SIOUX**



**TRIBAL RESOLUTION**



NUMBER: #CC-13-07-29-05

SUBJECT: MOTION AUTHORIZING THE FORMATION OF CROW CREEK HOLDING, LLC, APPROVING THE ARTICLES OF ORGANIZATION OF CROW CREEK HOLDINGS, LLC, APPROVING THE OPERATING AGREEMENT OF CROW CREEK HOLDINGS, LLC.

- WHEREAS: THE CROW CREEK SIOUX TRIBE IS A FEDERALLY RECOGNIZED INDIAN TRIBE AND ORGANIZED PURSUANT TO ITS CONSTITUTION AND BYLAWS ADOPTED ON APRIL 26, 1949 AND SUBSEQUENTLY AMENDED; AND,
- WHEREAS: THE CROW CREEK SIOUX TRIBAL COUNCIL IS THE OFFICIAL GOVERNING BODY OF AND FOR THE TRIBE; AND,
- WHEREAS: THE TRIBAL COUNCIL, UNDER THE AUTHORITY OF ARTICLE VI SECTION 1(F) OF THE CONSTITUTION AND BYLAWS OF THE TRIBE, HAS THE POWER AND RESPONSIBILITY TO ADOPT RESOLUTIONS AND ORDINANCES GOVERNING THE MANAGEMENT OF ALL ECONOMIC AFFAIRS AND ENTERPRISES OF THE TRIBE; AND,
- WHEREAS: THE TRIBAL COUNCIL IS COMMITTED TO TRIBAL ECONOMIC DEVELOPMENT OF THE EXPANSION OF THE PRIVATE BUSINESS SECTOR ON THE RESERVATION FOR THE BENEFIT OF THE TRIBE AND ITS MEMBERS; AND,
- WHEREAS: AT A MEETING OF THE TRIBAL COUNCIL, THE TRIBAL COUNCIL ADOPTED THE CROW CREEK SIOUX TRIBE LIMITED LIABILITY ORDINANCE ("LLC ORDINANCE"); AND,
- WHEREAS: PURSUANT TO SECTION 9.11 OF THE LLC ORDINANCE, THE TRIBAL COUNCIL IS CHARGED WITH APPROVING THE ARTICLES OF ORGANIZATION OF LIMITED LIABILITY COMPANIES WHOLLY-OWNED BY THE TRIBE; AND,
- WHEREAS: THE LLC ORDINANCE FURTHER CONTEMPLATES THE ADOPTION OF AN OPERATING AGREEMENT GOVERNING OPERATION OF SUCH WHOLLY-OWNED TRIBAL LIMITED LIABILITY COMPANY; AND,
- WHEREAS: SECTION 9.32(5) OF THE LLC ORDINANCE SETS FORTH THAT FOR ANY TRIBALLY-OWNED LLC'S ESTABLISHED WITHIN ONE YEAR OF ENACTMENT OF THE LLC ORDINANCE, THE INITIAL BOARD OF DIRECTORS FOR THAT TRIBALLY-OWNED LLC SHALL CONSIST OF THE MEMBERS OF THE TRIBAL COUNCIL AS ELECTED AT THE TIME OF COMPANY ORGANIZATION; AND,
- WHEREAS: SECTION 9.32(5) OF THE LLC ORDINANCE FURTHER STATES THAT THE TRIBAL COUNCIL SHALL SERVE IN THE CAPACITY AS THE INITIAL BOARD FOR A PERIOD NOT TO EXCEED THREE (3) YEARS; AND THEREAFTER, THE TRIBAL COUNCIL SHALL APPOINT A BOARD OF DIRECTORS IN CONFORMITY WITH SECTION 9.32(1) OF THE LLC ORDINANCE; AND,
- WHEREAS: THE TRIBAL COUNCIL HAS DETERMINED THAT IT IS IN THE BEST INTEREST OF THE TRIBE TO CREATE A LIMITED LIABILITY COMPANY WHOLLY-OWNED BY THE TRIBE FOR THE PURPOSE OF CARRYING OUT AUTHORITIES AND RESPONSIBILITIES OF THE TRIBAL COUNCIL FOR ECONOMIC DEVELOPMENT OF THE TRIBE AND THE ADVANCEMENT OF ITS TRIBAL MEMBERS; AND,
- WHEREAS: THE TRIBAL COUNCIL HAS DETERMINED THAT IT IS IN THE BEST INTEREST OF THE TRIBE TO APPROVE AND ADOPT AN OPERATING AGREEMENT OF CROW CREEK HOLDINGS, LLC; AND,
- WHEREAS: THE TRIBAL COUNCIL HAS DETERMINED THAT IT IS IN THE BEST INTEREST OF THE TRIBE TO APPOINT THE TRIBAL COUNCIL AS THE INITIAL BOARD OF DIRECTORS OF CROW CREEK HOLDINGS, LLC; AND,

NOW THEREFORE BE IT RESOLVED: THAT THE CROW CREEK SIOUX TRIBAL COUNCIL ASSEMBLED IN SPECIAL SESSION THIS 29<sup>TH</sup> DAY OF JULY, 2013, DO HEREBY MOTION TO APPROVE THE FORMATION OF CROW CREEK HOLDINGS, LLC PURSUANT TO THE CROW CREEK SIOUX TRIBAL LIMITED LIABILITY COMPANY ORDINANCE; AND,

BE IT FURTHER RESOLVED: THAT THE TRIBAL COUNCIL HEREBY APPROVES THE ARTICLES OF ORGANIZATION OF CROW CREEK HOLDINGS, LLC AS SET FORTH IN THE ATTACHMENT "A" HERETO; AND,

BE IT FURTHER RESOLVED: THAT TRIBAL COUNCIL HEREBY AUTHORIZES CHAIRMAN BRANDON SAZUE, SR., TO TAKE ALL NECESSARY ACTION TO FILE THE ATTACHED ARTICLES OF ORGANIZATION FOR CROW CREEK HOLDINGS, LLC WITH OFFICE OF THE TRIBAL COUNCIL SECRETARY; AND,

BE IT FURTHER RESOLVED: THAT THE TRIBAL COUNCIL HEREBY APPROVES AND ADOPTS THE CROW CREEK HOLDINGS, LLC OPERATING AGREEMENT, AS SET FORTH IN THE ATTACHMENT "B" HERETO; AND,

MOTION: R. HAWK, SR. SECOND: L. PEASE, JR.

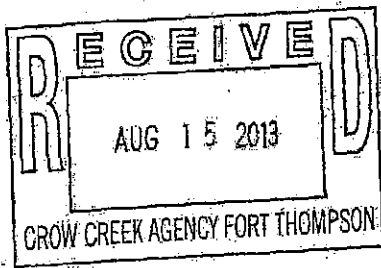
VOTE: -8- FOR: R. HAWK, SR., T. ABERNATHY, W. MCGHEE, L. PEASE, JR.  
-3- ABSENT: E. BIG EAGLE, SR. (EXCUSED) - W. BIG EAGLE (EXCUSED)  
ALSO PRESENT: CHAIRMAN B. SAZUE, SR., CHAIRING THE MEETING

CERTIFICATION

THIS FOREGOING RESOLUTION WAS DULY ADOPTED BY THE CROW CREEK SIOUX TRIBAL COUNCIL ON THE 29<sup>TH</sup> DAY OF JULY, 2013 IN A SPECIAL SESSION BY A VOTE OF 8 FOR, 0 AGAINST, 3 ABSENT, 0 NOT VOTING FOR THE CROW CREEK SIOUX TRIBE, PURSUANT TO AUTHORITY VESTED IN IT BY ARTICLE VI SECTION 1 OF THE CONSTITUTION OF THE TRIBE, RATIFIED BY THE TRIBE ON MARCH 11, 1949 AND APPROVED BY THE SECRETARY OF THE INTERIOR ON APRIL 26, 1949 AND WITH AMENDMENTS APPROVED BY THE COMMISSIONER OF INDIAN AFFAIRS ON JUNE 22, 1961, FEBRUARY 25, 1963 AND BY THE AREA DIRECTOR ON JUNE 23, 1980.

ATTEST:  
*[Signature]*  
CHAIRMAN - BRANDON SAZUE, SR.

TRIBAL SECRETARY - TERRY ABERNATHY  
Prepared: *[Signature]*  
Deb Attkaf, Recording Secretary



**ARTICLES OF ORGANIZATION  
OF  
CROW CREEK HOLDINGS, LLC**

Pursuant to Section 2.1 of the Crow Creek Sioux Tribe Limited Liability Company Ordinance (the "LLC Ordinance"), the undersigned adopts the following Articles of Organization for the Company.

**ARTICLE I - NAME**

1.1 The name of the limited liability company is Crow Creek Holdings, LLC (the "Company").

**ARTICLE II - REGISTERED OFFICE AND AGENT**

2.1 The street address of the Company's initial registered office within the exterior boundaries of the Crow Creek Indian Reservation is 100 Drifting Goose Drive, Ft. Thompson, SD 57339, and the name of its initial registered agent at that office is Brandon Sazue, Sr.

**ARTICLE III - MEMBER**

3.1 Pursuant to Section 9.11 of the LLC Ordinance, the sole Member of the Company is the Crow Creek Sioux Tribe (the "Tribe").

**ARTICLE IV - PURPOSE & POWERS**

4.1 **Purpose.** In accordance with Section 9.16 of the LLC Ordinance, the purpose of the Company is to engage in economic development activities for the benefit of the Tribe and its members. The general purposes of the Company are as follows:

(a) To create and stimulate the economy of the Tribe and to create employment opportunities for tribal members.

(b) To generate profits to promote the growth and continuity of the Company and for distribution to the tribal government and such departments as the Tribal Council may direct.

(c) To generate tax and other revenue for the use by the tribal government in providing services to the tribal membership.

(d) To increase the economic well-being of the tribal membership in accordance with economic development policies and plans of the Tribe as adopted by the Tribal Council or tribal department delegated such responsibilities.

(e) To engage in any lawful act or activity for which companies may be organized under the LLC Ordinance.

4.2 Powers. The Company shall have unlimited power to engage in and do any lawful business for which limited liability companies may be organized under the LLC Ordinance and as set forth in the Company Operating Agreement.

#### ARTICLE V – DURATION

5.1 The Company's existence shall commence upon the acceptance of these Articles of Organization by the Tribal Secretary for filing in accordance with the LLC Ordinance and shall be perpetual, unless dissolved sooner in accordance with the terms of the Company Operating Agreement.

#### ARTICLE VI – MANAGEMENT

6.1 The management and business and affairs of the Company shall be vested in a Board of Directors appointed by the Member pursuant to LLC Ordinance Section 9.31(1) and the Company's Operating Agreement.

#### ARTICLE VII – ORGANIZER

7.1 Pursuant to Section 9.21(1) of the LLC Ordinance, which requires that the Chairperson of the Tribal Council be listed as the organizer, the name and address of the organizer of the Company is: Brandon Sazue Sr., Chairman of the Crow Creek Sioux Tribe, 100 Drifting Goose Drive, Fort Thompson, SD 57339.

#### ARTICLE VIII – TRIBAL OWNERSHIP

8.1 Pursuant to Sections 2.1(3) and 9.11 of the LLC Ordinance, the Company is wholly owned by the Tribe, with the Tribe as sole Member.

#### ARTICLE IX – PRIVILEGES & IMMUNITIES

9.1 Pursuant to Sections 1.8(3) and 9.13 of the LLC Ordinance, the Tribe hereby confers on the Company all of the rights, privileges and immunities enjoyed by the Tribe, including but not limited to, immunities from federal, state, and local taxes, regulation, and jurisdiction, to the same extent that the Tribe would have such rights, privileges, and immunities, if it engaged in the activities undertaken by the Company. The Company shall be considered to be an instrumentality of the Tribe, and its officers and employees considered officers and employees of the Tribe, created for the purpose of carrying out authorities and responsibilities of the Tribal Council for economic development of the Tribe and the advancement of its Tribal members. The Company, its directors, officers and employees shall, therefore, be entitled to all of the privileges and immunities enjoyed by the Tribe, including but not limited to immunities from suit in Federal, State, and Tribal courts and from Federal, State, and local taxation or regulation.

## ARTICLE X – SOVEREIGN IMMUNITY

10.1 Pursuant to Section 1.8(3), 9.13, and 9.17 of the LLC Ordinance, the Tribe hereby confers on the Company sovereign immunity from suit to the same extent that the Tribe would have such sovereign immunity if it engaged in the activities undertaken by the Company.

10.2 The Company shall have the power to sue and may specifically grant limited waivers of its immunity from suit and consent to be sued in the Tribal Court or another court of competent jurisdiction pursuant to the procedures and authorities set forth in the Company's Operating Agreement; provided, however, that:

(a) Any such waiver or consent to suit granted pursuant to the Company's Operating Agreement shall in no way extend to any action against the Tribe as sole Member, nor shall it in any way be deemed a waiver of any of the rights, privileges and immunities of the Tribe as sole Member;

(b) Any recovery against the Company shall be limited to the assets of the Company (or such portion of the Company's assets as further limited by the waiver or consent), and the Tribe shall not be liable for the payment or performance of any of the obligations of the Company, and no recourse shall be had against any assets or revenues of the Tribe in order to satisfy the obligations of the Company; including assets of the Tribe or property of the Tribe leased, loaned, or assigned to the Company for its use, without transfer of title;

(c) Any waiver of the Company's immunities granted pursuant to these Articles of Organization shall be further limited or conditioned by the terms of such waiver;

(d) Any waiver may be granted only by (1) a resolution adopted by the Board of Directors of the Company for the specific purpose of granting a waiver; (2) the language of the waiver must be explicit; and (3) the waiver must be contained in a written contract or commercial document to which the Company is a party;

(e) Waivers of sovereign immunity may be granted only when necessary to secure a substantial advantage or benefit to the Company; and

(f) Waivers of sovereign immunity must be specific and limited as to duration, grantee, transaction, property or funds of the Company, court and/or arbitration body having jurisdiction, and applicable law.

10.3 The sovereign immunity of the Company shall not extend to actions against the Company by the Crow Creek Sioux Tribe.

**ARTICLE XI – TRIBAL COUNCIL APPROVAL**

Pursuant to Sections 1.8(1) and 9.11, the foregoing Articles of Organization have been approved by Resolution No. \_\_\_\_\_, enacted by the Tribal Council on the \_\_\_\_\_ day of \_\_\_\_\_, 2013.

A copy of the certified Tribal Council Resolution authorizing the formation of the Company is attached hereto.

\_\_\_\_\_  
Brandon Sazue, Sr., Chairperson  
Crow Creek Sioux Tribe

Date Filed: \_\_\_\_\_

Identification Number: 13-001

Signed: \_\_\_\_\_  
Tribal Council Secretary

## CROW CREEK HOLDINGS, LLC

### OPERATING AGREEMENT

#### ARTICLE I DEFINITIONS

1.1 **Definitions.** The following terms used in this Operating Agreement shall have all the following meanings (unless otherwise expressly provided herein):

- (a) "Adjusted Capital Account" with respect to the Member, shall mean the Member's Capital Account as adjusted by the items described in Sections 1.704-2 and 1.704-1(b) (2) (ii) (d) (4), (5) and (6) of the Treasury Regulations.
- (b) "Board" shall mean the Board of Directors of the Company as established pursuant to the Tribal Limited Liability Company Ordinance and this Operating Agreement.
- (c) "Capital Account" as of any given date shall mean the Capital Contribution to the Company by the Member as adjusted up to the date in question pursuant to Article X.
- (d) "Capital Contribution" shall mean any contribution to the capital of the Company in cash or property by the Member whenever made.
- (e) "Code" shall mean the Internal Revenue Code of 1986 or corresponding provisions of subsequent superseding federal revenue laws.
- (f) "Company" shall refer to Crow Creek Holdings, LLC.
- (g) "Distributable Cash" shall mean all cash, receipts and funds received by the Company from Company operations, less the sum of the following to the extent paid or set aside by the Company: (i) all principal and interest payments on indebtedness of the Company and all other sums paid to lenders; (ii) all cash expenditures incurred incident to the normal operation of the Company's business; and (iii) such cash reserves as the Board deems reasonably necessary to the proper operation of the Company's business.
- (h) "Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association.
- (i) "Fiscal Year" shall mean the Company's fiscal year, which shall be the calendar year.

- (j) "Initial Capital Contribution" shall mean the initial contribution to the Capital of the Company pursuant to this Operating Agreement.
- (k) "Interest" shall mean the proportion that the Member's Units bears to the aggregate outstanding Units of the Company.
- (l) "Member" shall mean the Crow Creek Sioux Tribe.
- (m) "Net Losses" shall mean, for each Fiscal Year, the losses and deductions of the Company determined in accordance with accounting principles consistently applied from year to year employed under the accrual method of accounting and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any expenditures not deductible in computing its taxable income, if any, and not properly chargeable to capital account under the Code.
- (n) "Net Profits" shall mean, for each Fiscal Year, the income and gains of the Company determined in accordance with accounting principles consistently applied from year to year employed under the accrual method of accounting and as reported, separately or in the aggregate, as appropriate, on the Company's information tax return filed for federal income tax purposes, plus any income exempt from federal income tax under the Code.
- (o) "Operating Agreement" shall mean this Operating Agreement as originally executed and as amended from time to time.
- (p) "Organization Expenses" shall mean those expenses incurred in connection with the formation of the Company.
- (q) "Person" shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of such "Person" where the context so admits.
- (r) "Regulatory Allocations" shall mean the allocations pursuant to Sections 11.1(b), (c), (d) and (e) of this Agreement.
- (s) "Reserves" shall mean, with respect to any fiscal period, funds set aside or amounts allocated during such period to reserves which shall be maintained in amounts deemed sufficient by the Member for working capital and to pay taxes, insurance, debt service, or other costs or expenses incident to the ownership or operation of the Company's business.
- (t) "Treasury Regulations" shall mean the Income Tax Regulations, including temporary regulations, promulgated under the Code, as amended from time to time.



- (u) "Tribal Court" shall mean the Crow Creek Sioux Tribe Tribal Court as established by Article VI of the Tribe's Constitution.
- (v) "Tribal Council" shall mean the duly elected body of the Tribe pursuant to Article III of the Tribal Constitution with the authority to carry out the business of the Tribe.
- (w) "Tribal Limited Liability Company Ordinance" shall mean the Crow Creek Sioux Tribe Limited Liability Ordinance.
- (x) "Tribal Secretary" shall mean the Secretary of the Tribal Council as provided by Article III, Section 4 of the Constitution and Section 3 of the Bylaws of the Crow Creek Sioux Tribe, or that individual's designee under the Tribal Limited Liability Company Ordinance.
- (y) "Tribe" shall mean the Crow Creek Sioux Tribe.
- (z) "Units" shall mean the capital units issued by the Company to the Member, in exchange for contributions, which represent the Member's interest in the Company.
- (aa) "Reservation" shall mean all lands under the jurisdiction of the Tribe, including all lands within the boundaries of the Tribe's Reservation, individual tribal member allotments, whether located on or off the Reservation, and all lands held in trust by the United States of America for the benefit of the Tribe.

**ARTICLE II  
FORMATION OF COMPANY**

**2.1 Formation.** On the date first signed below, Brandon Sazue, Sr., Chairperson of the Tribal Council, organized the Company under and pursuant to the Tribal Limited Liability Company Ordinance.

**2.2 Name.** The name of the Company is Crow Creek Holdings, LLC.

**2.3 Principal Office.** The Company shall be a resident of and maintain its corporate headquarters on the Tribe's Reservation or on trust land of the Tribe, but may conduct its business activities any place in or outside of the United States. The Company may have such other offices, either within or without the Tribe's Reservation as the business of the Company may require from time to time.

**2.4 Registered Office and Registered Agent.** The Company's registered office shall be 100 Drifting Goose Drive, Fort Thompson, South Dakota 57339, and the name of its initial registered agent at such address shall be Brandon Sazue, Sr., Chairperson of the Tribal Council and thereafter shall be the individual who is duly elected to the office of Chairperson of the Tribe.

**2.5 Term.** The term of the Company shall be perpetual from the date of filing of Articles of Organization with the Tribal Secretary, unless the Company is earlier dissolved in accordance with either the provisions of this Operating Agreement or the Tribal Limited Liability Company Ordinance.

**2.6 General Purpose.** The purpose of the Company shall be to engage in any lawful business or businesses and to engage in all other activities necessary, customary, convenient, or incident thereto.

**11.6 Loans to Company.** Nothing in this Agreement shall prevent the Member from making secured or unsecured loans to the Company by agreement with the Company.

**11.7 Returns and other Elections.** The Board shall cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns or pertinent information there from, shall be furnished to the Member within a reasonable time after the end of the Company's Fiscal Year.

**11.8 Tax Matters Members.** The Tribe is hereby designated the Tax Matters Member of the Company for purposes of Chapter 63 of the Code and the Treasury Regulations thereunder.

**11.9 Tax Elections.** All elections permitted to be made by the Company under federal or state laws shall be made by the Board in their discretion.

**ARTICLE XII  
TRANSFERABILITY**

12.1 Assignment of Interest. No membership interest in the Company may be assigned, in whole or in part, without the express approval as set forth by in a duly adopted resolution of the Tribal Council. An assignment does not entitle the assignee to participate in the management and affairs of the Company or to become or to exercise any rights of a Member. Such an assignment entitles the assignee to receive, to the extent assigned, only the distribution to which the assignor would be entitled. The pledge of, or granting of a security interest, lien, or other encumbrance in or against, any or all of the Interest of the Tribe shall not cause the Tribe to cease to be the Member and not deprive the Tribe of the power to exercise any rights or power as Member.

12.2 Right of Assignee to Become a Member. An assignee of an Interest may not become a Member of the Company.

**ARTICLE XIII  
ADDITIONAL AND SUBSTITUTE MEMBERS**

The Company shall not allow any additional or substitute Members.

**ARTICLE XIV  
DISSOLUTION AND TERMINATION**

**14.1 Dissolution.** The Company shall be dissolved upon the occurrence of any of the following events:

- (a) when the period fixed for the duration of the Company shall expire;
- (b) upon affirmative vote of the Member; or
- (c) upon the withdrawal, expulsion, bankruptcy, or dissolution of the Member occurrence of any other event, except assignment of membership interest voluntarily or by operation of law, that terminates the continued membership of the Member in the Company (a "Dissolution Event").

**14.2 Distribution of Assets Upon Dissolution.** In settling accounts after dissolution, the liabilities of the Company shall be entitled to payment in the following order:

- (a) to those creditors, in the order of priority as provided by law, except to the Member of the Company on account of its Capital Contribution; and
- (b) to the Member with respect to its Capital Account in accordance with Section 10.3(d).

**14.3 Articles of Dissolution.** When all debts, liabilities and obligations have been paid and discharged or adequate provisions have been made therefor and all of the remaining property and assets have been distributed to the Member, articles of dissolution shall be executed and filed with the Tribal Secretary. Thereafter, the existence of the Company shall cease, except for the purpose of suits, other proceedings and appropriate action as provided in the Tribal Limited Liability Company Ordinance. The Board shall thereafter be trustee of the Member and creditors of the Company and as such shall have the authority to distribute any Company property discovered after dissolution, convey real estate and take such other action as may be necessary on behalf of and in the name of the Company.

**14.4 Winding Up.** Except as provided by applicable law, upon dissolution, the Member shall look solely to the assets of the Company for the return of its Capital Contribution. The winding up of the affairs of the Company and the distribution of its assets shall be conducted exclusively by the Board, who are hereby authorized to take actions necessary to accomplish such distribution, including without limitation, selling any Company assets the Board deems necessary or appropriate to sell.

**ARTICLE XV  
MISCELLANEOUS PROVISIONS**

**15.1 Notices.** Any notice, demand, or communication required or permitted to be given by any provision of this Agreement shall be deemed to have been sufficiently given or served for all purposes if delivered personally to the party or to an executive officer of the party to whom the same is directed or, if sent by registered or certified mail, postage and charges prepaid, addressed to the Member, Member Representatives, and/or Company's address as it appears in the Company's records, as appropriate. Except as otherwise provided herein, any such notice shall be deemed to be given three business days after the date on which the same was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as aforesaid.

**15.2 Books of Account and Records.** Proper and complete records and books of account shall be kept or shall be caused to be kept by the Board in which shall be entered fully and accurately all transactions and other matters relating to the Company's business in such detail and completeness as is customary and usual for businesses of the type engaged in by the Company. Such books and records shall be maintained in accordance with generally accepted accounting principles as provided in Section 11.4. The books and records shall at all times be maintained at the principal executive office of the Company and shall be open to the reasonable inspection and examination of the Member or its duly authorized representatives during reasonable business hours. The Board shall also provide, or cause to be provided:

- (a) Copies of any periodic financial statements (including monthly or quarterly balance sheets, profit and loss statements, and cash flow statements) as may be prepared in the ordinary course of business, promptly after such statements are furnished to the Company management;
- (b) A full report of the business activities of the Company within one hundred twenty (120) days after the close of each Fiscal Year; and
- (c) A proposed annual operating plan for the following Fiscal Year, including any proposed funding from the Tribe or anticipated distributions to the Tribe.

**15.3 Application of Tribal Law.** This Agreement and the application and interpretation hereof shall be governed exclusively by its terms and by the laws of the Tribe, and specifically the Tribal Limited Liability Company Ordinance.

**15.4 Amendments.** Any amendment to this Operating Agreement may be proposed to the Member by a majority of the Board or any member of the Tribal Council. A vote on an amendment to this Operating Agreement shall be taken within thirty (30) days after notice thereof has been given to the Member unless such period is otherwise extended by applicable laws, regulations, or agreement of the Member. A proposed amendment shall become effective at such time as it has been approved by the Member.

**15.5 Execution of Additional Instruments.** The Member hereby agrees to execute such other and further statements of interest and holding, designations, powers of attorney and other instruments necessary to comply with any applicable laws, rules or regulations.

**15.6 Construction.** Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural, and the masculine gender shall include the feminine and neuter genders and vice versa.

**15.7 Headings.** The headings in this Agreement are inserted for convenience only and are in no way intended to describe, interpret, define, or limit the scope, extent or intent of this Operating Agreement or any provision hereof.

**15.8 Waivers.** The failure of any party to seek redress for violation of or to insist upon the strict performance of any covenant or condition of this Operating Agreement shall not prevent a subsequent act, which would have originally constituted a violation, from having the effect of any original violation.

**15.9 Rights and Remedies Cumulative.** The rights and remedies provided by this Operating Agreement are cumulative and the use of anyone right or remedy by any party shall not preclude or waive the right to use any or all other remedies. Said rights and remedies are given in addition to any other rights the parties may have by law, statute, ordinance or otherwise.

**15.10 Severability.** If any provision of the Operating Agreement or the application thereof to any person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Operating Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law.

**15.11 Heirs, Successors and Assigns.** Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the Tribe and, to the extent permitted by this Operating Agreement, its respective heirs, legal representatives, successors and assigns.

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



**CERTIFICATE**

The undersigned hereby agree, acknowledge and certify that the foregoing Operating Agreement constitutes the Operating Agreement of Crow Creek Holdings, LLC adopted by Resolution No. 1307-250 of the Crow Creek Sioux Tribe as of the 25<sup>th</sup> day of July 2013.

Organizer

By: 

Brandon Sazue, Sr., Chairperson  
Crow Creek Sioux Tribal Council

Perry Abernathy  
TRIBAL SECRETARY

Schedule A

Crow Creek Holdings, LLC

Capital Contribution and Capital Units

<u>Member Name &amp; Address</u>	<u>Initial Capital Contribution</u>	<u>Percentage Interest</u>	<u>Capital Units</u>
Crow Creek Sioux Tribe 100 Drifting Goose Drive Fort Thompson, SD 57339	_____	100%	1