

# COMMUNITY SUPPORTED SOLAR FOR FARMS LLC

## Operating Agreement

This Operating Agreement of Community Supported Solar for Farms LLC (the “**Company**”) is made as of May 4, 2020, by and between the parties identified as the Manager, the Host Member, and the Participating Members on Schedule A attached hereto (the Participating Members hereinafter referred to individually as a “**Participating Member**” or with the **Host Member**, individually as a “**Member**” or collectively as the “**Members**”).

WHEREAS, the Company was formed as a limited liability company under the New Hampshire Limited Liability Company Act, RSA 304-C (as amended from time to time, the “**Act**”) to provide services relating to and potentially purchase the 90.3 DC kW photovoltaic solar electric generation system to be located on the Host Member’s property located at 121 Thomas Road, Rindge, Cheshire County, New Hampshire (the “**System**” and collectively, the “**Project**”) to be managed by the Cheshire County Conservation District (the “**District**”) in its capacity as manager of the Company;

WHEREAS, ReVision Energy Inc., a Maine Corporation (“**ReVision**”), Sun Moon Farm LLC, a New Hampshire limited liability company (the “**Host Member**”), and the Company entered into a certain Solar Power Purchase and Sale Agreement (the “**PPA**”) dated June 4, 2020 in furtherance of the Project;

WHEREAS, the Host Member would like to participate in the Project as a Member, together with the other Members, the Manager, and the Company;

WHEREAS, the Members other than the Host Member (the “**Participating Members**”) would like to participate in the Project with the Host Member and in approximately 5 years, to position the Company to purchase the Project and participate in group net metering of electricity; and

WHEREAS, the Manager and the Members wish to set out fully their respective rights, obligations and duties regarding the Company and its assets and liabilities.

NOW, THEREFORE, in consideration of the mutual covenants expressed herein, the parties hereby agree as follows:

### Organization and Powers

1.1. Organization. The Company has been formed by the filing of its Certificate of Formation with the New Hampshire Secretary of State pursuant to the Act. The Certificate of Formation may be restated by the Manager as provided in the Act or amended by the Manager to change the address of the office of the Company in New Hampshire and the name and address of its resident agent in New Hampshire or to make corrections required by the Act. Other additions to or amendments of the Certificate of Formation shall be authorized by the Members as provided in Section 2.5. The Certificate of Formation, as so amended from time to time, is referred to herein

as the “**Certificate.**” The Manager shall deliver a copy of the Certificate and any amendment thereto to any Member who so requests.

1.2. Purposes and Powers. The principal business activity and purpose of the Company shall be administration, oversight, management, and potential ownership of the Project. However, the business and purposes of the Company shall not be limited to its initial principal business activity and, unless the Members otherwise determine, the Company shall have authority to engage in any other lawful business, trade, purpose or activity permitted by the Act, and it shall possess and may exercise all of the powers and privileges granted by the Act and any powers incidental thereto, so far as such powers and privileges are necessary or convenient to the conduct, promotion or attainment of the business, purposes or activities of the Company, including, without limitation, the following powers:

(a) to conduct its business and operations in any state, territory or possession of the United States or in any foreign country or jurisdiction;

(b) to purchase, receive, take, lease or otherwise acquire, own, hold, improve, maintain, use or otherwise deal in and with, sell, convey, lease, exchange, transfer or otherwise dispose of, mortgage, pledge, encumber or create a security interest in all or any of its real or personal property, or any interest therein, wherever situated;

(c) to borrow or lend money or obtain or extend credit and other financial accommodations, to invest and reinvest its funds in any type of security or obligation of or interest in any public, private or governmental entity, and to give and receive interests in real and personal property as security for the payment of funds so borrowed, loaned or invested;

(d) to make contracts, including contracts of insurance, incur liabilities and give guaranties, whether or not such guaranties are in furtherance of the business and purposes of the Company, including without limitation guaranties of obligations of other persons who are interested in the Company or in whom the Company has an interest, and to grant interests in real and personal property as security for such contracts, liabilities and guaranties;

(e) to appoint one or more Manager of the Company, to employ officers, employees, agents and other persons, to fix the compensation and define the duties and obligations of such personnel, to establish and carry out retirement, incentive and benefit plans for such personnel and to indemnify such personnel to the extent permitted by this Agreement and the Act;

(f) to make donations irrespective of benefit to the Company for the public welfare or for community, charitable, religious, educational, scientific, civic or similar purposes;

(g) to institute, prosecute and defend any legal action or arbitration proceeding involving the Company, and to pay, adjust, compromise, settle or refer to arbitration any claim by or against the Company or any of its assets;

(h) to act as the voting trustee in one or more voting trusts;

(i) to be a partner in one or more partnerships;

(j) to enter into or engage in any kind of activity necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Company, so long as said activities may be lawfully carried on or performed by a limited liability Company under the laws of the State of New Hampshire; and

(k) to take any other action not prohibited under the Act or other applicable law.

1.3. Principal Place of Business. The principal office and place of business of the Company and the place where the books and records of the Company shall be maintained shall be at the District office, 11 Industrial Park Drive, Walpole NH 03608. After giving notice to the Members, the Manager may change the principal office or place of business of the Company at any time and may cause the Company to establish other offices or places of business.

1.4. Fiscal Year. The fiscal year of the Company shall end on December 31 in each year.

1.5. Qualification in Other Jurisdictions. The Manager shall cause the Company to be qualified or registered under applicable laws of any jurisdiction in which the Company transacts business and shall be authorized to execute, deliver and file any certificates and documents necessary to effect such qualification or registration, including without limitation the appointment of agents for service of process in such jurisdictions.

1.6. Administrator of PPA. The Company shall use commercially reasonable efforts to ensure that the Company meets its obligations under the PPA as Purchaser 2. See Exhibit B, incorporated herein by reference.

## Members

2.1. Members. The initial Members of the Company and their addresses shall be set forth on Schedule A and such Schedule shall be amended from time to time by the Manager to reflect the withdrawal of Members or the admission of new or additional Members pursuant to this Agreement. Schedule A shall set forth the shares that each Member holds in the profits and losses of the Company (“**Shares**”), and the Contribution of each Member (“**Contribution**”). Except to the extent otherwise provided in this Agreement, the Members shall constitute a single class or group of Members of the Company for all purposes of the Act. Schedule A shall constitute the record list of the Members for all purposes of this Agreement. Certain rights and obligations of the Members are set forth in Exhibit B, which is incorporated herein by reference and shall constitute part of this Agreement. Shares shall for all purposes be personal property. A Member has no interest in specific properties, whether real or personal, and rights of any type owned thereon or held by the Company. Shares shall entitle the Members to participate in Distributions as provided in Article VI and to such other voting, distribution, information, participation and other rights set forth in this Agreement.

2.2. Admission of New Members. Additional persons may be admitted to the Company as Members and may participate in the profits, losses, distributions, allocations and capital contributions of the Company upon such terms as are established by the unanimous affirmative vote or written consent of the Manager, which may include the establishment of classes or groups

of one or more Members having different relative rights, powers and duties, or the right to vote as a separate class or group on specified matters, by amendment of this Agreement under Section 10.4. Existing Members shall have no preemptive or similar right to subscribe to the purchase of new Shares in the Company.

### 2.3. Meetings of Members.

(a) Meetings of Members may be called (i) for any proper purpose at any time by the Manager, and (ii) by any Member for the purpose of considering the affairs of the Company and taking any action permitted to be taken by the Members by law, this Agreement or the Certificate. The Manager or the Member calling a meeting shall determine the date, time and place of such meeting of Members, and written notice thereof shall be given by the Manager to each Member not less than seven days or more than 60 days prior to the date of the meeting. The Manager shall determine the date of any meeting called pursuant to clause (ii) above (which shall not be more than 30 days after the date of the applicable Member's written demand therefor), time and place of each meeting of Members, and written notice thereof shall be given by the Manager to each Member not less than seven days or more than 30 days prior to the date of the meeting. Notice shall be sent to Members of record on the date when the meeting is called. The business of each meeting of Members shall be limited to the purposes described in the notice. A written waiver of notice, executed before or after a meeting by a Member or its authorized attorney and delivered to the Manager, shall be deemed equivalent to notice of the meeting.

(b) The Manager shall preside at all meetings of the Members unless the Members elect from the membership a chairman of the meeting. The Manager shall determine the order of business and the procedures to be followed at each meeting of Members.

(c) Members entitled to vote holding a majority of the Shares shall constitute a quorum for the transaction of any business at a meeting of Members. Members may attend a meeting in person or by proxy. Members may also participate in a meeting by means of conference telephone or similar communications equipment that permits all Members present to hear each other. If less than a quorum of the Members is present, the meeting may be adjourned by the Manager to a later date, time and place, and the meeting may be held as adjourned without further notice. When an adjourned meeting is reconvened, any business may be transacted that might have been transacted at the original meeting.

(d) At any meeting of the Members pursuant to Section 2.3(a)(ii), the Manager shall report on the affairs of the Company and shall either make available in writing the information listed in Sections 28, I(a) – (e) of the Act or be prepared to respond promptly in writing to demands for information pursuant to Section 28 of the Act.

2.4. Action Without a Meeting. There is no requirement that the Members hold a meeting in order to take action on any matter. Any action required or permitted to be taken by the Members may be taken without a meeting if one or more written consents to such action shall be signed by Members who hold the Shares or other interest in the Company required to approve the action being taken. Such written consents shall be delivered to the Manager at the principal office of the Company and unless otherwise specified shall be effective on the date when the first consent

is so delivered. The Manager shall give prompt notice to all Members who did not consent to any action taken by written consent of Members without a meeting.

2.5. Voting Rights. Unless otherwise required by the Act or this Agreement, and subject to Exhibit B, all actions, approvals and consents to be taken or given by the Members under the Act, this Agreement or otherwise shall require the affirmative vote or written consent of Members holding a majority of the Shares.

2.6. Limitation of Liability of Members. Except as otherwise provided in the Act, no Member of the Company shall be obligated personally for any debt, obligation or liability of the Company or of any other Member, whether arising in contract, tort or otherwise, solely by reason of being a Member of the Company. Except as otherwise provided in the Act, by law or expressly in this Agreement, no Member shall have any fiduciary or other duty to another Member with respect to the business and affairs of the Company, and no Member shall be liable to the Company or any other Member for acting in good faith reliance upon the provisions of this Agreement. No Member shall have any responsibility to restore any negative balance in its Capital Account except as required in Section 6.1 (as such term is defined therein) or to contribute to or in respect of the liabilities or obligations of the Company or return distributions made by the Company except as required by the Act or other applicable law; provided, however, that Members are responsible for their failure to make required Contributions under Section 6.2. Except to the extent contemplated by this Agreement, no Member shall be obligated to the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or the management of its business or affairs under this Agreement or the Act shall not be grounds for making its Members or Manager responsible for the liabilities of the Company.

2.7. Authority. Unless specifically authorized by the Manager, no Member that is not a Manager shall be an agent of the Company or have any right, power or authority to act for or to bind the Company or to undertake or assume any obligation or responsibility of the Company or of any other Member.

2.8. No Right to Withdraw. No Member shall have any right to resign or withdraw from the Company without the consent of the other Members or to receive any distribution or the repayment of its capital contribution except as provided in Section 7.2 and Article IX upon dissolution and liquidation of the Company. No Member shall have any right to have the fair value of its Membership Interest in the Company appraised and paid out upon the resignation or withdrawal of such Member or any other circumstances.

2.9. Rights to Information. Members shall have the right to receive from the Manager upon request a copy of the Certificate and of this Agreement, as amended from time to time, and such other information regarding the Company as is required by the Act, subject to reasonable conditions and standards established by the Manager, as permitted by the Act, which may include without limitation withholding or restricting the use of confidential information.

## Management

3.1. Manager. Effective May 5, 2020, the District shall be the Manager of the Company. The name and addresses of such Manager shall be listed on Schedule A and such Schedule shall be amended from time to time by the Manager to reflect the resignation or removal of Manager or the appointment of new or additional Manager pursuant to this Agreement.

3.2. Qualification. Each Manager shall devote such time to the business and affairs of the Company as is reasonably necessary for the performance of such Manager's duties, but shall not be required to devote full time to the performance of such duties and may delegate its responsibilities as provided in Section 3.3.

3.3. Powers and Duties of the Manager. The business and affairs of the Company shall be managed under the direction of the Manager, who shall have and may, acting singly, exercise on behalf of the Company all of its rights, powers, duties and responsibilities under Section 1.2 or as provided by law, including without limitation the right and authority:

(a) to manage the business and affairs of the Company and for this purpose to employ, retain or appoint any officers, employees, consultants, agents, brokers, professionals or other persons in any capacity for such compensation and on such terms as the Manager deem necessary or desirable and to delegate to such persons such of their duties and responsibilities as the Manager shall determine;

(b) to enter into, execute, deliver, acknowledge, make, modify, supplement or amend any documents or instruments in the name of the Company;

(c) to borrow money or otherwise obtain credit and other financial accommodations on behalf of the Company on a secured or unsecured basis as provided in Section 1.2(c), and to perform or cause to be performed all of the Company's obligations in respect of its indebtedness and any mortgage, lien or security interest securing such indebtedness; and

(d) to make elections and prepare and file returns regarding any federal, state or local tax obligations of the Company.

Unless otherwise provided in this Agreement, any action taken by any one Manager, and the signature of a Manager on any agreement, contract, instrument or other document on behalf of the Company, shall be sufficient to bind the Company and shall conclusively evidence the authority of that Manager and the Company with respect thereto. Except as limited by law, any action required or permitted to be taken by the Manager under this Agreement may be taken, and shall be effective if taken, by any one Manager.

3.4. Partnership Representative. The Manager or such person as designated by the Manager shall be the "partnership representative" of the Company for purposes of the Code. Neither the Company nor the partnership representative on behalf of the Company shall (i) make, or permit to be made on its behalf, any tax election or filing, including, without limitation, any election or filing to be taxed other than as a partnership, without the prior approval of the Manager,

or (ii) without the approval of the Manager agree to the settlement of any income tax dispute if such settlement binds the Members or results in a Company liability.

3.5. Reliance by Third Parties. Any person dealing with the Company, the Manager or any Member may rely upon a certificate signed by any Manager as to (a) the identity of any Manager or Member; (b) any factual matters relevant to the affairs of the Company; (c) the persons who are authorized to execute and deliver any document on behalf of the Company; or (d) any action taken or omitted by the Company, the Manager or any Member.

3.6. Resignation and Removal. Any Manager may resign upon at least 60 days' notice to the Members and the other Manager (unless notice is waived by them). Any Manager may be removed at any time with or without cause by the unanimous affirmative vote or written consent of the Members.

3.7. Appointment of New or Additional Manager. New or additional Manager may be appointed at any time by the unanimous affirmative vote or written consent of the Members.

3.8. Meetings and Action of Manager. There is no requirement that the Manager hold a meeting in order to take action on any matter.

3.9. Limitation of Liability of Manager or Member. No Manager or Member shall be obligated personally for any debt, obligation or liability of the Company or of any Member, whether arising in contract, tort or otherwise, solely by reason of being or acting as Manager of the Company. No Manager or Member shall be personally liable to the Company or to its Members for breach of any fiduciary or other duty that does not involve (a) a breach of the duty of loyalty to the Company or its Members, (b) acts or omissions not in good faith or which involve gross negligence, intentional misconduct or a knowing violation of law; or (c) a transaction from which the Manager or Member derived an improper personal benefit.

#### Indemnification

4.1. Definitions. For purposes of this Article:

“**Manager**” includes (a) a person serving as a Manager or an officer of the Company or in a similar executive capacity appointed by the Manager and exercising rights and duties delegated by the Manager, (b) a person serving at the request of the Company as a director, Manager, officer, employee or other agent of another organization, and (c) any person who formerly served in any of the foregoing capacities;

“**expenses**” means all expenses, including attorneys’ fees and disbursements, actually and reasonably incurred in defense of a proceeding or in seeking indemnification under this Article, and except for proceedings by or in the right of the Company or alleging that a Manager received an improper personal benefit, any judgments, awards, fines, penalties and reasonable amounts paid in settlement of a proceeding; and

“**proceeding**” means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and any claim which could be the subject of a proceeding.

4.2. Right to Indemnification. Except as limited by law and subject to the provisions of this Article, the Company shall indemnify each of its Managers against all expenses incurred by them in connection with any proceeding in which a Manager is involved as a result of serving in such capacity, except that no indemnification shall be provided for a Manager regarding any matter as to which it shall be finally determined that such Manager did not act in good faith and in the reasonable belief that its action was in the best interests of the Company. Subject to the foregoing limitations, such indemnification may be provided by the Company with respect to a proceeding in which it is claimed that a Manager received an improper personal benefit by reason of its position, regardless of whether the claim arises out of the Manager’s service in such capacity, except for matters as to which it is finally determined that an improper personal benefit was received by the Manager.

4.3. Award of Indemnification. The determination of whether the Company is authorized to indemnify a Manager hereunder and any award of indemnification shall be made in each instance (a) by any of the Manager who are not parties to the proceeding in question, (b) by independent legal counsel appointed by the Manager or the Members or (c) by the holders of a majority of the Shares of the Members who are not parties to the proceeding in question. The Company shall be obliged to pay indemnification applied for by a Manager unless there is an adverse determination (as provided above) within forty-five (45) days after the application. If indemnification is denied, the applicant may seek an independent determination of its right to indemnification by a court, and in such event, the Company shall have the burden of proving that the applicant was ineligible for indemnification under this Article. Notwithstanding the foregoing, in the case of a proceeding by or in the right of the Company in which a Manager is adjudged liable to the Company, indemnification hereunder shall be provided to such Manager only upon a determination by a court having jurisdiction that in view of all the circumstances of the case, such Manager is fairly and reasonably entitled to indemnification for such expenses as the court shall deem proper.

4.4. Successful Defense. Notwithstanding any contrary provisions of this Article, if a Manager has been wholly successful on the merits in the defense of any proceeding in which it was involved by reason of its position as Manager or as a result of serving in such capacity (including termination of investigative or other proceedings without a finding of fault on the part of the Manager), the Manager shall be indemnified by the Company against all expenses incurred by the Manager in connection therewith.

4.5. Advance Payments. Except as limited by law, expenses incurred by a Manager in defending any proceeding, including a proceeding by or in the right of the Company, shall be paid by the Company to the Manager in advance of final disposition of the proceeding upon receipt of its written undertaking to repay such amount if the Manager is determined pursuant to this Article or adjudicated to be ineligible for indemnification, which undertaking shall be an unlimited general obligation but need not be secured and may be accepted without regard to the financial ability of the Manager to make repayment; provided, however, that no such advance payment of expenses shall be made if it is determined pursuant to Section 4.3 of this Article on the basis of the

circumstances known at the time (without further investigation) that the Manager is ineligible for indemnification.

4.6. Insurance. The Company shall have power to purchase and maintain insurance on behalf of any Manager, officer, agent or employee against any liability or cost incurred by such person in any such capacity or arising out of its status as such, whether or not the Company would have power to indemnify against such liability or cost.

4.7. Heirs and Personal Representatives. The indemnification provided by this Article shall inure to the benefit of the heirs and personal representatives of each Manager.

4.8. Non-Exclusivity. The provisions of this Article shall not be construed to limit the power of the Company to indemnify its Manager, Members, officers, employees or agents to the full extent permitted by law or to enter into specific agreements, commitments or arrangements for indemnification permitted by law. The absence of any express provision for indemnification herein shall not limit any right of indemnification existing independently of this Article.

4.9. Amendment. The provisions of this Article may be amended or repealed in accordance with Section 10.4; however, no amendment or repeal of such provisions that adversely affects the rights of a Manager under this Article with respect to its acts or omissions at any time prior to such amendment or repeal shall apply to such Manager without its consent.

#### Conflicts of Interest

5.1. Transactions with Interested Persons. Unless entered into in bad faith, no contract or transaction between the Company and one or more of its Manager or Members, or between the Company and any other corporation, partnership, association or other organization in which one or more of its Manager or Members have a financial interest or are directors, partners, Manager or officers, shall be voidable solely for this reason or solely because such Manager or Member was present or participated in the authorization of such contract or transaction if:

(a) the material facts as to the relationship or interest of such Manager or Member and as to the contract or transaction were disclosed or known to the other Manager (if any) or Members and the contract or transaction was authorized by the disinterested Manager (if any) or Members; or

(b) the contract or transaction was fair to the Company as of the time it was authorized, approved or ratified by the disinterested Manager (if any) or Members;

(c) and no Manager or Member interested in such contract or transaction, because of such interest, shall be considered to be in breach of this Agreement or liable to the Company, any Manager or Member, or any other person or organization for any loss or expense incurred by reason of such contract or transaction or shall be accountable for any gain or profit realized from such contract or transaction.

5.2. Other Business Ventures and Investment Opportunities. The Members and Manager may engage in and possess interests in other business ventures and investment

opportunities of every kind and description, independently or with others, including serving as directors, Manager and general partners of other corporations, limited liability companies and partnerships with purposes similar to those of the Company. Neither the Company nor any other Member shall have any rights in or to such ventures or opportunities or the income or profits therefrom.

### Capital Accounts and Contributions

#### 6.1. Capital Accounts.

(a) There shall be established on the books of the Company a separate capital account (a “**Capital Account**”) for each Member.

(b) The Capital Account of each Member (regardless of the time or manner in which such Member’s interest was acquired) shall be maintained in accordance with the rules of Section 704(b) of the Internal Revenue Code of 1986, as amended from time to time (the “**Code**”), and Treasury Regulation Section 1.704-1(b)(2)(iv). Adjustments shall be made to the Capital Accounts for distributions and allocations as required by the rules of Section 704(b) of the Code and the Treasury Regulations thereunder.

(c) The Manager may revalue Company properties, and make corresponding adjustments to the Members’ Capital Accounts, as prescribed by the Treasury Regulations in connection with any contribution to or distribution by the Company of more than a de minimis amount of money or other property in exchange for an interest in the Company, or as a result of the issuance of a profits interest in the Company, unless the Manager reasonably determines that such revaluations and adjustments are not necessary to reflect the economic interests of the Members in the Company.

(d) If there is a transfer of all or a part of an interest in the Company by a Member, the Capital Account of the transferor that is attributable to the transferred interest shall carry over to the transferee of such Member.

(e) Notwithstanding any other provision contained herein to the contrary, no Member shall be required to restore any negative balance in its Capital Account and such negative balance shall not be treated as an obligation for any purpose whatsoever.

6.2. Initial Contributions. All Contributions shall be paid in cash. Except as set forth on Schedule A, no Member or Manager shall be entitled or required to make any contribution to the capital of the Company; however, the Company may borrow from its Members as well as from banks or other lending institutions to finance its working capital or the acquisition of assets upon such terms and conditions as shall be approved by the Manager, and any such borrowing from Members shall not be considered Contributions or reflected in their Capital Accounts. The value of all non-cash Contributions made by Members shall be set forth on Schedule A. No Member shall be entitled to any interest or compensation with respect to its Contribution or any services rendered on behalf of the Company except as specifically provided in this Agreement or approved by the Manager. No Member shall have any liability for the repayment of the Contribution of any

other Member and each Member shall look only to the assets of the Company for return of its Contribution.

6.3 Additional Contributions. Each Member shall make such additional contributions as are requested by the Company in accordance with Exhibit B.

### Profits, Losses and Distributions

#### 7.1. Profits, Losses and Distributions.

(a) Profit. Subject to the special allocations set forth in Section 7.1(c), Profit of the Company for any fiscal year or other accounting period shall be allocated among the Members in the following order of priority:

(i) First, Profit shall be allocated in reverse order of the Loss previously allocated to the Members in Sections 7.1(b)(ii) and (iii) below, in proportions and amounts in which such Loss was previously allocated; and

(ii) Finally, to the Members in accordance with their respective Shares.

(b) Loss. Subject to the special allocations set forth in Section 7.1(c), Loss of the Company for any fiscal year or other accounting period shall be allocated among the Members in the following order of priority:

(i) First, Loss shall be allocated in reverse order of the Profit previously allocated to the Members in Section 7.1(a)(ii) above, in proportions and amounts in which such Profit was previously allocated;

(ii) Second, to each Member, in proportion to the Loss to be allocated to the Members under this Section 7.1(b)(ii), until the aggregate amount of Loss allocated under this Section 7.1(b)(ii) for all accounting periods is equal to such Member's aggregate Initial and Additional Contributions; and

(iii) Finally, to the Members in accordance with their respective Shares.

(c) Special Allocations. Notwithstanding any other provision of this Agreement: (i) a Member shall not be allocated under this Section 7.1(c) items of loss and deduction of the Company to the extent such an allocation would cause or increase a deficit balance in such Member's Capital Account (in excess of any limited dollar amount of such deficit balance that such Member is obligated to restore consistent with the Treasury Regulations for the safe harbor for Section 704(b), including under the Treasury Regulations applicable to Company nonrecourse and recourse loans) as of the end of the allocation period to which such allocation relates; (ii) there shall be allocated to the Members such gains or income as shall be necessary to satisfy the "qualified income offset" requirement of Treasury Regulation Section 1.704-1(b)(2)(ii)(d); (iii) with respect to any Company recourse debt or a loan made by a Member to the Company, deductions attributable to such debt or loan within the meaning of Treasury Regulation Section 1.704-2(i)(2) shall be allocated to the Member(s) who bear the economic risk of such debt or loan; (iv) this Agreement incorporates the "minimum gain chargeback" provisions set forth in

Treasury Regulation Sections 1.704-2(f) and (g) and the “partner nonrecourse debt minimum gain chargeback” set forth in Treasury Regulation Section 1.704-2(i)(4) (which shall apply as provided in those regulations); and (v) any allocations made pursuant to Section 7.1(d)(i) or (ii) shall be taken into account in allocating items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of such allocations to each Member shall be equal to the net amount that would have been allocated to each such Member if such allocations under Section 7.1(d)(i) or (ii) had not occurred.

(d) **Definition of Profit and Loss.** “**Profit**” or “**Loss**” means, for each fiscal year or other accounting period of the Company, an amount equal to the Company’s taxable income or loss for such period determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be separately stated pursuant to Section 703(a)(1) of the Code shall be included in such taxable income or loss), including each item thereof, computed with the following adjustments:

(i) income of the Company that is exempt from federal income tax and that is not otherwise taken into account in computing Profit or Loss shall be added to such taxable income or loss;

(ii) expenditures of the Company that are described in Section 705(a)(2)(B) of the Code (or that are treated as described in such Section pursuant to Treasury Regulation Section 1.704-1(b)(2)(iv)(i)) and that are not otherwise taken into account in computing Profit and Loss shall be subtracted from such taxable income or loss;

(iii) unrealized gains and losses that are treated as having been realized in connection with distributions in kind shall be taken into account in accordance with Treasury Regulation Sections 1.704-1(b)(2)(iv)(e) and 1.704-1(b)(2)(iv)(f);

(iv) if the book values of Company assets are adjusted pursuant to Section 6.1(c), such adjustments shall be treated as gains or losses, as the case may be, from dispositions of those assets in accordance with Treasury Regulation Section 1.704-1(b)(2)(iv)(f);

(v) gains, losses and cost recovery deductions with respect to Company properties that are properly reflected, under Treasury Regulation Section 1.704-1(b)(2)(iv), on the Company’s books at values that differ from the Company’s tax bases in those properties shall be determined with reference to the book values of those properties in accordance with Treasury Regulation Sections 1.704-1(b)(2)(iv)(f), 1.704-1(b)(2)(iv)(g) and 1.704-1(b)(4)(i); and

(vi) items that are specially allocated pursuant to Section 7.1(c) or Section 7.1(d) shall not be taken into account in computing a Profit or Loss for any year or other period.

(e) **Property Contributions.** Income, gain, loss and deduction with respect to Company property which has a variation between its basis computed in accordance with Treasury Regulation Section 1.704-1(b) and its basis computed for Federal income tax purposes shall be

shared among Members so as to take account of the variation in a manner consistent with the principles of Section 704(c) of the Code and Treasury Regulation Section 1.704-3.

(f) **Change in Interests.** Upon any change in the relative Shares of the Members, whether by reason of the admission or withdrawal of a Member, the sale or exchange by any Member of all or any part of its Membership Interest, or otherwise, the Members' shares of all Company items will be determined, except as otherwise required by law, by an interim closing of the Company books, except for property taxes and insurance, which shall be apportioned based on a day-counting method.

(g) **Consistent Reporting.** The Members agree, if required, to report their shares of Profit and Loss for federal income tax purposes in accordance with the provisions of this Section 7.1.

(h) **Distributions.** The Company will make distributions to the Members according to the following provisions and in the following order of priority:

(i) **Tax Distributions.** At the sole discretion of the Manager, the Company may make cash distributions to the Members in amounts designed to enable each Member to pay taxes attributable to such Member's allocable share of the Company's taxable income (such taxes, the "**Applicable Taxes**"). The amount distributable to each Member in respect of Applicable Taxes, if any, for any tax payment date (including any estimated tax payment date) shall be equal to the excess of: (i) the product of (x) the assumed tax rate of forty-five percent (45%) (or such other rate as the Manager may determine in its sole discretion from time to time to be the maximum net aggregate effective tax rate applicable to any Member) multiplied by (y) the net amount (or estimated net amount) of taxable income allocated by the Company to such Member for the period taken into account for purposes of making such Member's scheduled tax payment and all prior periods in respect of the same Fiscal Year (reduced by such Member's allocable share of taxable losses from all prior periods to the extent not previously taken into account pursuant to this clause (i)), over (ii) all previous distributions (if any) made to such Member pursuant to this Section 7.1(h)(i) or pursuant to Section 7.1(h)(ii) in respect of such fiscal year (as determined by the Manager). Distributions pursuant to this Section 7.1(h)(i) (A) shall be treated as advances against amounts otherwise distributable to the Members to whom such distributions were made for purposes of Sections 7.1(h)(ii) and (iii) (in the order in which such amounts would have otherwise been distributable) and shall reduce the amounts that would subsequently otherwise be distributable to the Members for all purposes under this Agreement and (B) shall be made only to the extent that all previous distributions from the Company in respect of a fiscal year (as determined by the Manager) to such Member are not sufficient to pay such Member's Applicable Taxes for such fiscal year. No distributions pursuant to this Section 7.1(h)(i) shall be made in connection with a liquidation or dissolution of the Company pursuant to Article IX.

(ii) Distributions of Available Cash. Any distributions will be made at the Members' discretion and shall be made to the Members in proportion to their Shares.

(iii) Division Among Members. If there is a change in a Member's interest in the Company during a Fiscal Year, any distributions thereafter will be made so as to take into account the varying interests of the Members during the period to which the distribution relates in any manner chosen by the Manager that is provided in Section 706(d) of the Code and the Regulations thereunder.

## 7.2. Distributions Upon Dissolution.

(a) Upon dissolution and termination, after payment of, or adequate provision for, the debts and obligations of the Company, the remaining assets of the Company (or the proceeds of sales or other dispositions in liquidation of the Company's assets, as may be determined by the Members) shall be distributed to the Members in accordance with the positive balances in their Capital Accounts after taking into account all Capital Account adjustments for the Company taxable year in which the liquidation occurs.

(b) With respect to assets distributed in kind to the Members in liquidation or otherwise, (i) any unrealized appreciation or unrealized depreciation in the values of such assets shall be deemed to be profits and losses realized by the Company immediately prior to the liquidation or other distribution event; and (ii) such profits and losses shall be allocated to the Members and credited or charged to their Capital Accounts, and any property so distributed shall be treated as a distribution of an amount in cash equal to the excess of such fair market value over the outstanding principal balance of and accrued interest on any debt by which the property is encumbered. For the purposes of this Section 7.2(b), "**unrealized appreciation**" or "**unrealized depreciation**" shall mean the difference between the fair market value of such assets, taking into account the fair market value of the associated financing but subject to Section 7701(g) of the Code, and the Company's basis in such assets as determined under Treasury Regulation Section 1.704-1(b). This Section 7.2(b) is merely intended to provide a rule for allocating unrealized gains and losses upon liquidation or other distribution event, and nothing contained in this Section 7.2(b) or elsewhere in this Agreement is intended to treat or cause such distributions to be treated as sales for value. The fair market value of such assets shall be determined by an appraiser to be selected by the Manager with the consent of the Members.

7.3. Tax Withholding. To the extent the Company is required to withhold and pay over any amount to any federal, state, local or foreign governmental authority with respect to distributions or allocations to any Member, the amount withheld shall be deemed to be a distribution in the amount of the withholding to that Member. If the amount withheld had not been withheld from actual distributions, the Company shall reduce any subsequent Distributions by the amount of such withholding (hereafter, a "**shortfall**"). If such a shortfall has not been offset by subsequent distributions within six months of being incurred, any remaining amount of the shortfall shall be treated as a loan by the Company to such Member. Such amount treated as loaned by the Company shall be repaid by such Member to the Company within 15 days after notice to such Member from the Manager or from any other Member making demand therefor. Any amounts treated as so loaned and not timely repaid shall bear interest, commencing on the

expiration of such fifteen-day period, compounded monthly on unpaid balances, at an annual rate equal to the sum of the “**applicable federal rate**” as defined in Code Section 1274(d) for short-term loans as of such expiration date. The Company shall be entitled to continue to collect any unpaid principal and interest amounts from any Company distributions that would otherwise be made to such Member.

7.4. Distribution of Assets in Kind. No Member shall have the right to require any distribution of any assets of the Company to be made in cash or in kind. If the Manager determine to distribute assets of the Company in kind, such assets shall be distributed on the basis of their fair market value as determined by the Manager. Any Member entitled to any interest in such assets shall, unless otherwise determined by the Manager, receive separate assets of the Company, and not an interest as tenant-in-common with other Members so entitled in each asset being distributed. Distributions in kind need not be made on a pro-rata basis but may be made on any basis which the Manager determine to be reasonable under the circumstances.

### Transfers of Interests

#### 8.1. Transfer of a Member’s Membership Interest.

(a) Except as set forth in the first sentence of Section 8.2, no Member may sell, assign, give, pledge, hypothecate, encumber or otherwise transfer, including, without limitation, any assignment or transfer by operation of law or by order of court, such Member’s Membership Interest in the Company or any part thereof, or in all or any part of the assets of the Company, without the prior written consent of all other Members and in accordance with the terms of Section 8.1(b). The granting or denying of such consent shall be in Members’ absolute discretion. The Company shall not be required to recognize any such assignment until the instrument conveying such Membership Interest has been delivered to the Manager for recording on Schedule A hereto. Any attempted sale, transfer, assignment, pledge or other disposition in contravention of the provisions of this section shall be void and ineffectual and shall not bind, or be recognized, by the Company.

(b) After obtaining the prior written consent of all other Members, the Member seeking to transfer such Shares may do so at any time. After such Membership Interest is so transferred, the Membership Interest shall again become subject to the terms of this Agreement.

8.2. Death or Incompetence of a Member. If a Member dies, such Member’s executor, administrator, or trustee, or, if he or she is adjudicated incompetent, such Member’s guardian, or, if it is a corporation, trust, limited liability company or partnership and is dissolved, the liquidator, shall automatically become an assignee (the “**Assignee**”) of the Membership Interest of the deceased, incompetent, or dissolved Member. The Assignee may receive distributions and shall have all the rights of a Member for the purpose of settling or managing such deceased or incompetent Member’s estate, but shall not be a Member and shall not have the power to vote such Member’s Membership Interest. The Assignee shall also have such power as the decedent, incompetent or dissolved entity possessed to: (a) assign all or any part of the Member’s Membership Interest subject to Section 8.1; and (b) to satisfy conditions precedent to the assignment of the Membership Interest set forth in Section 8.1.

8.3. Admission of Member; Effect of Transfer.

(a) In no event may any person obtaining a Membership Interest in the Company by assignment, transfer, pledge or other means from an existing Member be admitted as a successor Member without the affirmative vote or written consent of all the Members exclusive, in each case, of the Member whose Membership Interest is being transferred.

(b) If the transferee is admitted as a Member or is already a Member, the Member transferring its Membership Interest shall be relieved of liability with respect to the transferred Membership Interest arising or accruing under this Agreement on or after the effective date of the transfer, unless the transferor affirmatively assumes such liability; provided, however, that the transferor shall not be relieved of any liability for prior distributions and unpaid contributions unless the transferee affirmatively assumes such liabilities.

(c) Any person who acquires in any manner a Membership Interest or any part thereof in the Company, whether or not such person has accepted and assumed in writing the terms and provisions of this Agreement or been admitted as a Member, shall be deemed by the acquisition of such Membership Interest to have agreed to be subject to and bound by all of the provisions of this Agreement with respect to such Membership Interest, including without limitation, the provisions hereof with respect to any subsequent transfer of such Membership Interest.

Dissolution, Liquidation and Termination

9.1. Dissolution. The Company shall dissolve and its affairs shall be wound up upon the first to occur of the following:

- (a) the written consent of the Members;
- (b) the entry of a decree of judicial dissolution under Section 51 of the Act; or
- (c) the consolidation or merger of the Company in which it is not the resulting or surviving entity.

9.2. Liquidation. Upon dissolution of the Company, the Manager shall act as its liquidating trustees, or the Manager may appoint one or more Manager or Members as liquidating trustee. The liquidating trustees shall proceed diligently to liquidate the Company and wind up its affairs and shall dispose of the assets of the Company as provided in Section 7.2. Until final distribution, the liquidating trustees may continue to operate the business and properties of the Company with all of the power and authority of the Manager. As promptly as possible after dissolution and again after final liquidation, the liquidating trustees shall cause an accounting by the accounting firm then serving the Company of the Company's assets, liabilities, operations and liquidating distributions to be given to the Members.

9.3. Members' Rights. Except as otherwise specifically provided in this Agreement, a Member has the right to look only to the assets of the Company for a return of his or her Capital Contribution, has no right to receive anything other than money in a distribution from the

Company, and has no priority over any other Member with respect to distributions, allocations, or the return of Capital Contributions.

9.4. Certificate of Cancellation. Upon completion of the distribution of Company assets as provided herein, the Company shall be terminated, and the Manager (or such other person or persons as the Act may require or permit) shall file a Certificate of Cancellation with the Secretary of State of New Hampshire under the Act, cancel any other filings made pursuant to Sections 1.1, 1.3 and 1.5 and take such other actions as may be necessary to terminate the existence of the Company.

### General Provisions

10.1. Offset. Whenever the Company is obligated to make a distribution or payment to any Member, any amounts that Member owes the Company may be deducted from said distribution or payment by the Manager.

10.2. Notices. Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents required or permitted to be given under this Agreement must be in writing and shall be deemed to have been properly given if sent by registered or certified mail, postage prepaid, by commercial overnight courier, by facsimile or if delivered in hand to Members at their addresses on Schedule A, or such other address as a Member may specify by notice to the Manager and to the Company or the Manager at the address of the principal office of the Company specified in Section 1.3. Whenever any notice is required to be given by law, the Certificate or this Agreement, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

10.3. Entire Agreement; Binding Effect. This Agreement constitutes the entire agreement of the Members and the Manager relating to the Company and supersedes all prior oral or written agreements or understandings with respect to the Company. This Agreement is binding on and inures to the benefit of the parties and their respective successors, permitted assigns and legal representatives.

10.4. Amendment or Modification. Except as specifically provided herein, this Agreement may be amended or modified from time to time only by a written instrument signed by Members holding a majority of the Shares. Notwithstanding the foregoing, any provision hereof requiring the unanimous affirmative vote or written consent of the Members may be amended or modified only by a written instrument signed by all Members.

10.5. Governing Law; Severability. This Agreement is governed by and shall be construed in accordance with the law of the State of New Hampshire, exclusive of its conflict-of-laws principles. In the event of a conflict between the provisions of this Agreement and any provision of the Certificate or the Act, the applicable provision of this Agreement shall control, to the extent permitted by law. If any provision of this Agreement or the application thereof to any person or circumstance is held invalid or unenforceable to any extent, the remainder of this Agreement and the application of that provision shall be enforced to the fullest extent permitted by law.

10.6. Further Assurances. In connection with this Agreement and the transactions contemplated hereby, each Member shall execute and deliver any additional documents and instruments and perform any additional acts that may be necessary or appropriate to effectuate and perform the provisions of this Agreement and those transactions, as requested by the Manager.

10.7. Waiver of Certain Rights. Each Member irrevocably waives any right it may have to maintain any action for dissolution of the Company or for partition of the property of the Company. The failure of any Member to insist upon strict performance of a covenant hereunder or of any obligation hereunder, irrespective of the length of time for which such failure continues, shall not be a waiver of such Member's right to demand strict compliance herewith in the future. No consent or waiver, express or implied, to or of any breach or default in the performance of any obligation hereunder shall constitute a consent or waiver to or of any other breach or default in the performance of the same or any other obligation hereunder.

10.8. Third-Party Beneficiaries. The provisions of this Agreement are not intended to be for the benefit of any creditor or other person to whom any debts or obligations are owed by, or who may have any claim against, the Company or any of its Members or Manager, except for Members or Manager in their capacities as such. Notwithstanding any contrary provision of this Agreement, no such creditor or person shall obtain any rights under this Agreement or shall, by reason of this Agreement, be permitted to make any claim against the Company or any Member or Manager.

10.9. Interpretation. For the purposes of this Agreement, terms not defined in this Agreement shall be defined as provided in the Act; and all nouns, pronouns and verbs used in this Agreement shall be construed as masculine, feminine, neuter, singular, or plural, whichever shall be applicable. Titles or captions of Articles and Sections contained in this Agreement are inserted as a matter of convenience and for reference, and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

10.10. Counterparts. This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document, and all counterparts shall be construed together and shall constitute the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Operating Agreement under seal as of the date set forth above.

MANAGER:

CHESHIRE COUNTY CONSERVATION DISTRICT

By: \_\_\_\_\_  
Amanda J.C. Littleton, District Manager

HOST MEMBER:

SUN MOON FARM LLC

By: \_\_\_\_\_  
Craig Jensen, Manager

PARTICIPATING MEMBERS:

[to be determined]

**COMMUNITY SUPPORTED SOLAR FOR FARMS LLC**

Schedule A

MANAGER

Name and Address of Manager

Cheshire County Conservation District  
11 Industrial Park Drive  
Walpole NH03608

MEMBERS

Name and Address  
of Members

Contributions

Shares

Host Member:

Sun Moon Farm LLC  
121 Thomas Road  
Rindge, NH 03461

\$18,092.00

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# COMMUNITY SUPPORTED SOLAR FOR FARMS LLC

## Exhibit B

### Rights and Obligations of the Members

1. Admissions and Contributions. Each Member has been admitted as a member of the Company and committed to a Contribution of \$4,523.00 per Share for the number of Shares specified on Schedule A. Contributions shall be paid by an up-front payment of \$4,523.00 per Share or an annual payment of at least \$905.00 per Share upon signing this Agreement, with the outstanding balance payable no later than the fifth (5<sup>th</sup>) anniversary of the date the System is operational (the “Fifth Anniversary”). Notwithstanding any contrary provisions of this Agreement, (i) no Participating Member shall have the right to vote or consent unless and until the Participating Member’s Contribution is paid in full, and (ii) the Host Member shall have the sole right to vote or consent until the Contribution of at least one Participating Member is paid in full. As provided in Section 2.8, no Member shall have any right to receive any distribution or the repayment of its capital contribution upon resignation or withdrawal from the Company except as provided in Section 7.2 and Article IX upon dissolution and liquidation of the Company.

2. Participating Members. To support the future buyout of the System, net metering credits relating to the electricity produced by the System (“Credits”) shall be for the benefit of the Company and not the Members. Each Participating Member shall timely pay its bills from Eversource without any deduction for any Credits. Credits will be credited to the Host Member and generate payments from Eversource to the Company. Each Participating Member acknowledges that the Host Member will receive favorable electricity rates because the Host Member is a party to the PPA.

3. Host Member (Sun Moon Farm LLC). In support of the Project, the Host Member has entered into the PPA, provided its land as the site for the System and its time and resources on site preparation, and agreed to pass along Eversource payments relating to Credits to support the Company and the anticipated buyout of the System by the Company. The Host Member acknowledges that under the PPA, Credits will be under the Host Member's Eversource account and will be shown on the Host Member’s invoices. To transfer the benefit of Credits to the Company, the Host Member shall pay to the Company each month the amount invoiced by Eversource for electricity provided to the Host Member without deduction for any Credit applied on such invoice. The Host Member shall additionally pay to the Company, within seven (7) days of receipt, any and all amounts received from Eversource in respect of Credits under the Host Member's Eversource account. The Host Member shall use good faith, commercially reasonable efforts to comply with the PPA. Capitalized terms used in the following provision and not defined by this Agreement shall have the meaning ascribed to them in the PPA:

- i. (a) In the event the Host Member (Purchaser 1) is the Defaulting Party, the Default Event is not caused by the failure of the Company to fulfill its obligations under this Agreement, and ReVision terminates the PPA, the Host Member shall be solely responsible for all amounts payable under Section 13 b, iii, A of the PPA;
- (b) In the event the Host Member (Purchaser 1) is the Defaulting Party, the Default Event or default is not caused by the failure of the Company to fulfill its obligations under this Agreement, and ReVision pursues any other remedies available under the

- PPA, at law, or in equity, the Host Member shall be solely responsible for all remedies to which ReVision is entitled under the PPA, at law, or in equity; and
- ii. (a) In the event the Company (Purchaser 2) is the Defaulting Party, the Default Event is not caused by the failure of the Host Member to fulfill its obligations under this Agreement, and ReVision terminates the PPA, the Company shall be solely responsible for all amounts payable under Section 13 b, iii, A of the PPA or
  - (b) In the event the Company (Purchaser 2) is the Defaulting Party, the Default Event or default is not caused by the failure of the Host Member to fulfill its obligations under this Agreement, and ReVision pursues any other remedies available under the PPA, at law, or in equity, the Company shall be solely responsible for all remedies to which ReVision is entitled under the PPA, at law, or in equity.

Without the prior written consent of the Company, the Host Member shall not terminate, amend or waive any provision of the PPA, or exercise the Option to Purchase set forth in Section 17 b in the PPA.

4. Cheshire County Conservation District. The District will transfer \$38,000 to the Company, representing amounts received from a grant from the New Hampshire Charitable Foundation, to support the Project and donations from farms and other supporters of the Project. The Company shall administer the Project generally and shall perform, or shall cause to be performed, the following services:

- (a) administer and oversee compliance by ReVision and the Host Member with the PPA, including, but not limited to (1) monitoring of the total amount of solar electricity generated by the System and the total amount of electricity delivered to Members by Eversource, (2) review of invoices rendered by Eversource to Members and verification of the amounts invoiced to the Host Member under the PPA, (3) reporting to the Host Member on the proper amounts payable to ReVision by the Host Member pursuant to the PPA; and (4) pay for all energy delivered by ReVision under the PPA;
- (b) administer and oversee compliance by Eversource with the applicable net metering tariff;
- (c) institute, maintain, and administer accounting procedures and controls and establish and administer systems for the development, preparation and safekeeping of records and books of account relating to the business and financial affairs of the Company and arrange and coordinate the timely filing of tax returns of the Company;
- (d) use good faith, commercially reasonable efforts to recruit additional Members such that all the Shares are sold as soon as possible and sooner than the fifth anniversary of the date the System is operational;
- (e) use good faith, commercially reasonable efforts to apply for group net-metering, or such other program that improves the profitability of the System, once the Company is eligible for the same; and

perform and administer any and all other services and responsibilities of the Company that are set forth in any other provisions of this Agreement, or that are reasonably requested to be performed by Company and are within the general scope of the Services described herein which do not result in material additional expense to the Company to perform.

4. Operating Expense. From time to time, the Members shall pay the Company as a capital contribution an amount per Share that the Manager determines to be necessary and appropriate to cover the operating costs and expenses of the Company and its obligations under this Agreement. Should Members dispute such amount, the Company shall provide a justification to the Members of the amount within seven (7) of such dispute.

5. Purchase of the System. The Manager shall hold a meeting of Members on or near each anniversary of the date the System is operational to apprise Members of the status of the Company and the anticipated purchase of the System by the Company. Before or after the Fifth Anniversary, any Member may call a meeting of the Members pursuant to Section 2.3 for the purpose of discussing the purchase of the System by the Company. Prior to the Fifth Anniversary, the Manager shall develop and present to the Members a proposal for the purchase of the System by the Company. The proposal shall consider virtual, group or other net metering arrangements, whether other parties can and should participate in net metering of electricity generated by the System, whether additional amounts will be required from Members or outside parties to fund the purchase, how the System will be owned and operated during the balance of its useful life, how to fund the removal or replacement of the System after the end of its useful life, and whether and on what terms Members might be allowed to withdraw from the Company and receive repayment of their capital contributions, if at all.