

**RESTATED OPERATING AGREEMENT**  
**OF**  
**VAN COURTLANDT ASSETS LLC**

This Restated Operating Agreement, dated July 17, 2007, by and among those whose name, signature, and social security number or federal identification number appear at the end hereof (referred to herein individually as "Member" and collectively as "Members"):

**WITNESSTH:**

WHEREAS, on June, 18, 1999 Van Courtlandt Assets LLC filed Articles of Organization as a New York Limited Liability Company for legitimate and legal purposes;

WHEREAS, the Operating Agreement for Van Courtlandt Assets LLC was executed by all members on June 18, 1999 (referred to as the "Original Operating Agreement");

WHEREAS, on July 19, 2007 Arthur Court Realty Mgt. Corp., Rinaldo Toporovsky and Juana Toporovsky acquired all of the right, title and percentage of membership interest in the Company held by former member O. T. Company L.P.;

WHEREAS, on July 17, 2007 Rinaldo Toporovsky acquired all of the right, title and percentage of membership interest in the Company held by former member 2683 Morris Avenue LLC; and

WHEREAS, the current members of the Company desire to restate all prior terms of the Original Operating Agreement.

NOW THEREFORE, in consideration of adequate consideration, which is hereby acknowledged, the former members hereby surrender any right, title and interest in the Company and the current members hereby restate all covenants contained in the Original Operating Agreement.

IN WITNESS WHEREOF, the individuals and entities signing this Agreement below conclusively evidence their agreement to the terms and conditions of this Agreement by so signing this Agreement.

**FORMER MEMBERS:**

O.T. Company L.P.  
Arthur Court Realty Mgt. Corp., G.P.

By: \_\_\_\_\_  
Rinaldo Toporovsky, President

2683 Morris Avenue LLC

By: \_\_\_\_\_  
Rinaldo Toporovsky, Man. Member

**CURRENT MEMBERS:**

Arthur Court Realty Mgt. Corp.,

By: \_\_\_\_\_  
Rinaldo Toporovsky, President

Juana Toporovsky  
Rinaldo Toporovsky

**MEMBERS**

<u>Name</u>	<u>Soc. Sec. Number</u>	<u>% of Membership Interest</u>
Arthur Court Realty Mgt. Corp.		7.5%
Rinaldo Toporovsky		62.5%
Juana Toporovsky		30%