EXHIBIT 5

AMENDED AND RESTATED

OPERATING AGREEMENT

OF

PFT TECHNOLOGY LLC

This Amended and Restated Operating Agreement of PFT TECHNOLOGY LLC (the "Agreement"), dated as of February __, 2007 (the "Effective Date"), is made by and among PATRICK J. KEELAN ("Keelan"), THOMAS SMITH ("Smith"), FRANK CASTELLANO ("Castellano") and ROBERT WIESER ("Wieser"), each of whom is sometimes referred to herein as a "Member" and who, collectively, are sometimes referred to herein as "Members".

RECITALS

WHEREAS, the Company, as hereinafter defined, was formed by the Members to provide tracer detection services, operations and instrumentation to utilities and other businesses, and to conduct such other activities reasonably incident to any of the foregoing (collectively, the "Business"); and

WHEREAS, the Members entered into that certain Operating Agreement of PFT Technology LLC, dated as of January 1, 2006 (the "Initial Agreement"); and

WHEREAS, the Members wish to amend and restate the Initial Agreement in its entirety;

NOW THEREFORE, in order to carry out their intent as expressed above and in consideration of the mutual agreements and covenants hereinafter contained, the Members hereby covenant and agree as follows:

ARTICLE I

DEFINITIONS

"Act" means the New York Limited Liability Company Act.

"Adjusted Capital Account Deficit" means, with respect to any Member, the deficit balance, if any, in such Member's Capital Account as of the end of the relevant Fiscal Year (or at such other time referred to in this Agreement), after giving effect to the following adjustments: (i) credit to such Capital Account such Member's Restoration Obligation (as hereinafter defined); and (ii) debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4), 1.704-1(b)(2)(ii)(d)(5), and 1.704-1(b)(2)(ii)(d)(6) of the Treasury Regulations. The foregoing definition of Adjusted Capital Account Deficit (including the computation of any Restoration Obligation) is intended to comply with the provisions of Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations and shall be interpreted consistently therewith.

"Agreement" is defined in the first paragraph above.

"Annual Tax Distribution" is defined in Section 4.03.

"Applicable Tax Rate" is defined in Section 4.03(e).

"Articles" or "Articles of Organization" means the Articles of Organization of the Company, as the same may be amended or restated as provided herein or required by law, which has been duly filed in accordance with (and which, in all respects, is sufficient in form and substance under) the laws of the State of New York on September 15, 2005.

"Bankruptcy" when used with reference to any Member, shall be deemed to occur (1) when the Member (a) makes an assignment for the benefit of creditors, or (b) files a voluntary petition in bankruptcy, or (c) is adjudged a bankrupt or insolvent, or has entered against him an order for relief in any bankruptcy or insolvency proceeding, or (d) seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of all or any substantial part of such Member's properties, or (2) 90 days after the appointment without the Member's consent or acquiescence of a trustee or liquidator of the Member or of all or any substantial part of his properties, if the appointment is not vacated or stayed, or within 90 days after the expiration of any such stay, if the appointment is not vacated.

"Capital Account" is defined in Section 3.02.

"Capital Contribution" for each Member means the aggregate of sums contributed by such Member pursuant to Article III hereof.

"Cause" is defined in Section 6.05(b).

"Code" or "Internal Revenue Code" means the Internal Revenue Code of 1986, as amended.

"Company" means PFT Technology LLC, a limited liability company of the State of New York.

"Company Minimum Gain" means the minimum amount of gain that would be recognized by the Company for federal income tax purposes if the Company disposed of property subject to non-recourse liabilities (that is, liabilities for which no Member bears the economic risk of loss pursuant to Treasury Regulations 1.752-1(a)(2)) in full satisfaction and for the amount thereof, computed in accordance with Treasury Regulations Section 1.704-2(d).

"Cumulative Net Tax Liability" is defined in Section 4.03(d).

"Current Tax Liability" is defined in Section 4.03(d).

"Current Tax Benefit" is defined in Section 4.03(d).

"Effective Date" is defined in the opening paragraph hereof.

"Fiscal Year" is the Company's fiscal year for all accounting, tax and financial reporting purposes, which shall be the calendar year (i.e., January 1 through December 31).

"Gross Asset Value" is defined in Section 4.01(a).

"Managing Members" means those Members responsible for managing the day-to-day business and affairs of the Company subject to the terms and provisions of Article 6 below (each such Member may be individually referred to herein as a "Managing Member"). The Company's initial Managing Members shall be Keelan, Smith, Castellano and Wieser.

"Member Nonrecourse Debt" has the same meaning as "partnership nonrecourse debt" as set forth in Section 1.704-2(b)(4) of the Regulations.

"Member Nonrecourse Debt Minimum Gain" means an amount, with respect to each Member Nonrecourse Debt, equal to the Company Minimum Gain that would result if such Member Nonrecourse Debt were treated as a Nonrecourse Liability, determined in accordance with Section 1.704-2(i)(3) of the Regulations.

"Member Nonrecourse Deductions" has the same meaning as "partnership nonrecourse deductions" as set forth in Sections 1.704-2(i)(1) and 1.704-2(i)(2) of the Regulations.

"Members" mean the initial Members of the Company identified above and any additional Members admitted to the Company as Members (but excluding any Person who merely has rights as an assignee of a Member under the Act) in accordance with Section 7.04 and Article IX hereof.

"Net Income" is defined in Section 4.01(b).

"Net Loss" is defined in Section 4.01(b).

"Nonrecourse Deductions" is defined in Section 1.704-2(b)(1) of the Regulations.

"Nonrecourse Liability" is defined in Section 1.704-2(b)(3) of the Regulations.

"Non-Receiving Members" means all Members other than the Receiving Member.

"Percentage Interest" means a Member's interest in Net Income and Net Loss of the Company, as may be adjusted pursuant to the terms and provisions of this Agreement. Each Member's Percentage Interest as of the Effective Date is reflected on Exhibit A, attached hereto.

"Person" means any individual, limited liability company, partnership,

corporation, trust or other entity.

"Receiving Member" is defined in Section 9.02(c).

"Regulations" or "Treasury Regulations" means the United States Treasury Regulations promulgated by the Internal Revenue Service.

"Restoration Obligation" means, with respect to any Member as of the end of a Fiscal Year (or at such other time referred to in this Agreement), the sum of the following amounts: (i) the amount, if any, which such Member is obligated or deemed obligated to restore to the Company (whether by operation of state or local law, loan guarantees, indemnification agreements or otherwise); plus (ii) such Member's share (if any) of the Company Minimum Gain as determined at that time under Section 1.704-2(g)(1) of the Treasury Regulations; plus (iii) such Member's share (if any) of the Company's Member Nonrecourse Debt Minimum Gain as determined at that time under Section 1.704-2(i)(5) of the Treasury Regulations.

"Supermajority-In-Interest of Members" means those Members whose Percentage Interests, in the aggregate, are in excess of seventy-five percent (75%) of the total Percentage Interests of all Members.

ARTICLE II

THE COMPANY

2.01. Formation of Limited Liability Company. The Members have formed a limited liability company (the "Company") pursuant to the provisions of the laws of the State of New York. The terms and provisions hereof will be construed and interpreted in accordance with the terms and provisions of such laws.

2.02. Name of Company. The name of the Company shall continue to be "PFT Technology LLC". A Supermajority-In-Interest of Members shall have the power to change the name of the Company at any time.

2.03. Purpose of Company.

(a) The purposes of the Company's business continue to be to (i) provide tracer detection services, operations and instrumentation to utilities and other businesses; and (ii) conduct such other activities as may be necessary, appropriate and incidental to the foregoing purposes in connection therewith.

(b) The Company shall have the power to do any and all acts necessary, appropriate, proper, advisable, incidental or convenient to or in furtherance of the purposes of the Company as set forth above and shall have without limitation, any and all powers that may be exercised on behalf of the Company by the Members pursuant to Articles VI and VII of this Agreement.

2.04. Principal Office. The principal office of the Company shall continue to be at 401 Farmers Ave, Bellmore, NY 11710.

2.05. Duration of Company. The duration of the Company is perpetual, unless sooner terminated pursuant to any provisions of this Agreement or as otherwise provided by law.

2.06. Further Assurances. The parties hereto have executed and will hereafter execute whatever certificates and documents, and will file, record and publish such certificates and documents, which are required to form and operate a limited liability company under the laws of New York. The parties hereto will also execute and file, record and publish such certificates and documents as they, upon advice of counsel, may deem necessary or appropriate to comply with other applicable laws governing the formation and operation of a limited liability company.

2.07. Expenses of Formation and Syndication.

(a) Each Member shall bear his own expenses in connection with his consideration of an investment in the Company and his acquisition of a membership interest in the Company, including without limitation, the fees of any attorney, financial advisor, or other consultant, except as this Agreement may otherwise expressly provide.

(b) The Company shall pay for all other expenses of formation of every nature and description including, without limitation, filing, recording and qualifying fees, taxes and costs of legal publication, expenses of registration, qualification or obtaining any necessary exemptions under any federal or state securities laws.

ARTICLE III

CAPITAL CONTRIBUTIONS

3.01. Capital Contributions of the Members.

(a) The Members of the Company have made initial Capital Contributions to the Company of cash as set forth on Exhibit A hereto. The contribution by each Member shall be credited to such Member's Capital Account, pursuant to Section 3.02.

(b) Additional Contributions.

(i) Except as set forth in this Section 3.01(b), no Member shall be required to make any Capital Contributions in excess of the initial Capital Contributions that have been or will be made by the Members pursuant to Section 3.01(a), above.

(ii) If determined by a Supermajority-In-Interest of Members, the Managing Members shall have the right to make a capital call ("Capital Call") on all Members, in the event that funds are needed for the operation of the Company, and such funds are not available from Company cash flow. In such event, the Managing Members shall send to

each Member a notice ("Capital Call Notice") which sets forth: (i) the additional Capital Contribution required by the Members, in the aggregate; (ii) each Member's pro rata share thereof; (iii) the reason for such Capital Call; (iv) a statement that the Capital Call has been approved by a Supermajority-In-Interest of Members; and (v) the last date on which all Members are required to deliver his additional Capital Contribution to the Company pursuant to the Capital Call Notice (the "Required Contribution Date"). Notwithstanding the foregoing, in no event shall a Member be required to contribute more than thirty (30%) percent of the income allocated to him from the Company for the immediately preceding calendar year.

(iii) The failure of a Member to timely pay his additional Capital Contribution pursuant to the Capital Call Notice, shall, without further notice or action on the part of the Managing Members, the Company or any of the Members, convert all additional Capital Contributions which were timely made by Members pursuant to the applicable Capital Call Notice, into loans to the Company ("Members' Loans"). Members' Loans shall be repaid in their entirety to such Members at such times as shall be determined by a Supermajority-In-Interest of Members, with interest thereon at a rate of interest equal to three (3) points above the prime rate of interest as published in The Wall Street Journal on the Required Contribution Date (or the highest such rate if there is more than one listed), prior to any distribution to the Members pursuant to Section 4.03(a) hereof.

3.02. Capital Account. A "Capital Account" shall be established for each Member. The Capital Account will be credited with (i) the Capital Contributions of such Member (net of liabilities relating to any contributed property that the Company is considered to assume or take subject to under Section 752 of the Code), (ii) such Member's distributive share of Net Income, as hereinafter defined, and (iii) any items of income or gain that are taken into account in determining capital accounts under Treasury Regulations Section 1.704-1(b)(2)(iv)(m) on account of any adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Section 743(b). The Capital Account will be debited by (i) such Member's distributive share of Net Loss, as hereinafter defined, (ii) any items of loss that are taken into account in determining capital accounts under Treasury Regulations Section 1.704-1(b)(2)(iv)(m) on account of any Code Section 734(b) or Section 743(b) adjustments to the tax basis of Company assets, and (iii) the amount of cash and the Gross Asset Value of other Company property distributed to such Member (net of any liabilities relating to such distributed property that the Member is considered to assume or take subject to under Code Section 752). In the event the Gross Asset Value of Company assets is adjusted under Section 4.01 of this Agreement, the Capital Accounts of the Members shall be adjusted to reflect the aggregate net adjustment as if the Company recognized gain or loss equal to the amount of such aggregate net adjustment and such gain or loss were allocated to the Members pursuant to Section 4.02 of this Agreement. The foregoing provisions relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) et seq. and shall be applied in a manner consistent with such Regulations.

3.03. Return of Contributions. Except as otherwise expressly provided herein, none of the Members shall be entitled to withdraw or demand a refund or return of any Capital Contributions, or any interest thereon.

3.04. Loans to the Company by Members. Any Member may from time to time, with the consent of a Supermajority-In-Interest of Members, advance money to the Company by loan. The amount of any permitted loan made to the Company by a Member shall not be considered an increase in such Member's Capital Contribution or otherwise constitute a contribution to the Company, nor shall the making of such loan entitle such Member to an increased share of the profits, losses or distributions to be made pursuant to the provisions of this Agreement. Loans made to the Company shall bear such reasonable rate of interest and shall feature such other terms as shall be agreed upon by a Supermajority-In-Interest of Members and the Member making such loan.

3.05. Loans to the Company by Third Parties. The Members recognize that the Company may require third-party financing for its purposes and acknowledge that a lender may require personal guarantees of any loan provided to the Company. In the event any third-party lender requires Member guarantees of Company debt, upon the approval of a Supermajority-In-Interest of Members, each Member agrees to personally guaranty a portion of such debt equal to his Percentage Interest in the Company. Each of the Members agrees to indemnify and hold harmless the other Members from and against all losses arising under or in connection with the portion of any Company debt for which the indemnifying Member has offered a personal guaranty.

ARTICLE IV

ALLOCATION OF NET INCOME, NET LOSS AND DISTRIBUTIONS TO MEMBERS

4.01. Gross Asset Value and Net Income and Net Loss.

(a) "Gross Asset Value" means, with respect to any asset of the Company, the asset's adjusted basis for Federal income tax purposes; provided, however, that (i) the Gross Asset Value of any asset contributed by a Member to the Company as a Capital Contribution or distributed to a Member by the Company shall be the gross fair market value of such asset (without taking into account Section 7701(g) of the Code) as reasonably determined by a Supermajority-In-Interest of Members as of the date of the contribution or distribution, as the case may be; and (ii) the Gross Asset Value of all Company assets shall be adjusted to equal their respective gross fair market values (taking into account Code Section 7701(g)), as reasonably determined by a Supermajority-In-Interest of Members as of (A) the date of the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis Capital Contribution to the Company, (B) upon the distribution by the Company to a retiring or continuing Member of more than a de minimis amount of Company property or money, or (C) upon any grant to a new or existing Member of more than a de minimis interest in the Company as consideration for the provision of services to or for the benefit of the Company by such new or existing Member acting in a Member capacity or by such new Member in anticipation of being a Member.

(b) "Net Income" and "Net Loss" respectively shall mean the net taxable income or loss (i.e., the aggregate amount of all income and gain reduced by the aggregate amount of all loss and deduction) of the Company as determined annually in

accordance with the method of accounting followed by the Company for Federal income tax purposes and determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss and deduction required to be stated separately pursuant to Section 703 (a)(1) of the Code shall be included in taxable income or loss); provided, however, for purposes of computing such taxable income or loss: (i) any deductions for depreciation, cost recovery or amortization attributable to any assets of the Company shall be determined in accordance with the Code, except that if the Gross Asset Value of an asset differs from its adjusted tax basis for Federal income tax purposes at any time during such fiscal year, the deductions for depreciation, cost recovery or amortization attributable to such asset from and after the date during such year in which such difference first occurs shall bear the same ratio to the Gross Asset Value as of such date as the Federal income tax depreciation, amortization or other cost recovery deduction for such year from and after such date bears to the adjusted tax basis as of such date; (ii) any gain or loss attributable to the taxable disposition of any Company property shall be determined by the Company as if the adjusted tax basis of such property as of such date of such disposition were such Gross Asset Value reduced by all amortization, depreciation and cost recovery deductions (determined in accordance with clause (i) above) which are attributable to the property; (iii) the computation of all items of income, gain, loss and deduction shall be made without regard to any basis adjustment under Code Section 743, which may be made by the Company; (iv) any receipts of the Company that are exempt from Federal income tax and are not otherwise included in taxable income or loss shall be added to such taxable income or loss; (v) any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as expenditures described in Section 705(a)(2)(B) of the Code pursuant to Treasury Regulations Section 1.704-1(b) shall be subtracted from such taxable income or loss.

4.02. Allocations.

(a) Each Member shall have allocated to him the portion of the Net Income or Net Loss of the Company that is equal to such Member's Percentage Interest. For example, if a Member's Percentage Interest is 10%, 10% of the Net Income or Net Loss of the Company will be allocated to that Member on an annual basis.

(b) Calculations and allocations of Net Income and Net Loss shall be made by the accountants regularly employed by the Company or such other person who may keep the books and records of the Company as requested by a Supermajority-In-Interest of Members, but at least annually and in conformity with the current requirements of the Internal Revenue Code.

(c) Net Income and Net Loss and items of income, gain, loss, deduction or credit for any year in which a Member transfers his interest in the Company shall be divided between the transferring Member and his transferee as necessary to reflect the interests of each as a Member during such year.

(d) Notwithstanding the provisions of Section 4.02(a), the Net Loss allocated under Section 4.02(a) for any Fiscal Year to a Member shall not exceed the maximum amount of Net Loss that can be so allocated without causing such Member to have an Adjusted Capital Account Deficit at the end of such Fiscal Year. In the event that some, but not all, of the

Members would have had Adjusted Capital Account Deficits as a consequence of any allocation of Net Loss under Section 4.02(a) (determined without regard to this Section 4.02(d)), the limitation set forth in this Section 4.02(d) shall be applied on a Member by Member basis so as to allocate the maximum permissible amount of Net Loss to each Member under Section 1.704-1(b)(2)(ii)(d) of the Treasury Regulations. All Net Loss in excess of the limitation set forth in this Section 4.02(d) shall be allocated to the Members who do not have Adjusted Capital Account Deficits, based on the manner in which they would share the economic risk of loss with respect to such Net Loss, determined by applying applicable Treasury Regulations to the provisions of this Agreement relating to Capital Contributions and cash distributions, any loan agreements to which the Company is a party, and any other agreements which affect a Member's economic risk of loss for Company liabilities.

4.03. Distributions.

(a) Subject to Sections 3.01(b)(iii) and 4.03(b) of this Agreement, to the extent Company funds are available, all distributions of cash and property shall be made at such times and in such amounts as shall be agreed to by a Supermajority-In-Interest of Members and all such distributions to Members shall be made in accordance with the Members' Percentage Interests.

(b) Notwithstanding the foregoing Section 4.03(a), each Fiscal Year the Company shall distribute to each Member the "Annual Tax Distribution" computed for each Member in accordance with Section 4.03(c), below.

(c) For purposes of Section 4.03(b), above, the "Annual Tax Distribution" shall be determined in the following manner. The Annual Tax Distribution payable to a Member with respect to any Fiscal Year (the "Current Fiscal Year") shall equal the lesser of (i) the excess, if any, of the "Cumulative Net Tax Liability" (as hereinafter defined) allocable to such Member for all Fiscal Years of the Company through and including the Current Fiscal Year, over the aggregate Annual Tax Distributions paid to such Member under Section 4.03(b) with respect to all Fiscal Years of the Company excluding the Current Fiscal Year; or (ii) the "Current Tax Liability" (as hereinafter defined) allocable to such Member for the Current Fiscal Year.

(d) The "Cumulative Net Tax Liability" of a Member as of the end of any Fiscal Year shall equal the amount determined by first computing the "Current Tax Liability" or "Current Tax Benefit" of such Member from the Company on a year-by-year basis in accordance with this Section 4.03(d), and then adding such liabilities and subtracting such benefits to arrive at the Cumulative Net Tax Liability, if any. Use of money considerations shall not be taken into account in this process. The "Current Tax Liability" or "Current Tax Benefit" for each Fiscal Year shall be deemed equal to the product of (i) the "Applicable Tax Rate" (as hereinafter defined), multiplied by (ii) an amount equal to the portion of the taxable income or tax loss, as the case may be, allocable to such Member for such Fiscal Year in accordance with Section 4.09 of this Agreement.

(e) For purposes of this Section 4.03, the "Applicable Tax Rate" for any Fiscal Year shall equal the highest combined effective federal and state income or franchise

tax rate to which any Member (or any indirect partner or member in any Member which is treated as a partnership for tax purposes) is subject for that year. Such rate shall be determined by taking into account (i) the federal tax benefit of any deduction for state income or franchise taxes, and (ii) state apportionment factors, credits for taxes paid to other states and other provisions which have the effect of reducing multiple state taxation of the same income. Once the Applicable Tax Rate is determined for a Fiscal Year, such rate shall be used in determining the Annual Tax Distributions payable by the Company to all Members with respect to such Fiscal Year (even though some Members may be in lower effective brackets for such year).

4.04. Contingency Reserves. A Supermajority-In-Interest of Members shall have the right to set aside reasonable Company funds in such reserves as it determines to be prudent for the operation of the Company's business, including sums it deems necessary to reserve for the future payment or reduction of any Company obligations.

4.05. Regulatory Allocations. Notwithstanding anything to the contrary in this Agreement, the following special allocations shall be made in the following order:

(a) Minimum Gain Chargeback Except as otherwise provided in Section 1.704-2(f) of the Regulations, notwithstanding any other provision of this Article IV, if there is a net decrease in Company Minimum Gain during any Company taxable year, each Member shall be specially allocated items of Company income and gain for such taxable year (and, if necessary, subsequent years) in an amount equal to such Member's share of the net decrease in Company Minimum Gain, determined in accordance with Regulations Section 1.704-2(g). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(f)(6) and 1.704-2(j)(2) of the Regulations. This Section 4.05(a) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(f) of the Regulations and shall be interpreted consistently therewith.

(b) Member Minimum Gain Chargeback Except as otherwise provided in Section 1.704-2(i)(4) of the Regulations, notwithstanding any other provision of this Article IV, if there is a net decrease in Member Nonrecourse Debt Minimum Gain attributable to a Member Nonrecourse Debt during any Company taxable year, each Member who has a share of the Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Section 1.704-2(i)(5) of the Regulations, shall be specially allocated items of Company income and gain for such year (and, if necessary, subsequent years) in an amount equal to such Member's share of the net decrease in Member Nonrecourse Debt Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulations Section 1.704-2(i)(4). Allocations pursuant to the previous sentence shall be made in proportion to the respective amounts required to be allocated to each Member pursuant thereto. The items to be so allocated shall be determined in accordance with Sections 1.704-2(i)(4) and 1.704-2(j)(2) of the Regulations. This Section 4.05(b) is intended to comply with the minimum gain chargeback requirement in Section 1.704-2(i)(4) of the Regulations and shall be interpreted consistently therewith.

(c) Qualified Income Offset In the event any Member which is not obligated to fully restore a deficit balance in his Capital Account upon liquidation unexpectedly receives any adjustments, allocations or distributions described in Regulations Section 1.704-1(b)(2)(ii)(d)(4), Regulations Section 1.704-1(b)(2)(ii)(d)(5), or Regulations Section 1.704-1(b)(2)(ii)(d)(6), then items of Company income and gain shall be specially allocated to each such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the deficit balance in the Capital Account of such Member as quickly as possible, provided that an allocation pursuant to this Section 4.05(c) shall be made if and only to the extent that such Member would have a deficit in its Capital Account after all other allocations provided for in this Article IV have been tentatively made as if this Section 4.05(c) were not in the Agreement. This Section 4.05(c) is intended to constitute a qualified income offset within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any taxable year shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which such Member Nonrecourse Deductions are attributable in accordance with Regulations Section 1.704-2(i)(1).

4.06. Additional Allocation Rules.

(a) Notwithstanding the foregoing, in the event any Member's Percentage Interest in the Company changes during a Fiscal Year for any reason, including without limitation, the transfer of any interest in the Company, the allocations of taxable income or loss described above shall be adjusted as necessary to reflect the varying interests of the Members during such year.

(b) Notwithstanding the foregoing, (i) in the event Code Section 704(c) or Code Section 704(c) principles applicable under Treasury Regulations Section 1.704-1(b)(2)(iv) require allocations of income or loss of the Company in a manner different than that set forth above, the provisions of Section 704(c) and the Regulations thereunder shall control such allocations among the Members, and (ii) all deductions of the Company that are attributable to a liability of the Company for which a Member (or a person related to such Member under Treasury Regulations Section 1.752-4(b)) bears the economic risk of loss (within the meaning of Treasury Regulations Section 1.752-2(b)(1)) shall be allocated to such Member.

(c) Subject to the provisions of Section 3.05 hereof, no Member shall enter into (or permit any person related to the Member to enter into) any arrangement with respect to any liability of the Company that would result in such Member (or a person related to such Member under Treasury Regulations Section 1.752-4(b)) bearing the economic risk of loss (within the meaning of Treasury Regulations Section 1.752-2(b)(1)) with respect to such liability unless such arrangement has been approved by a Supermajority-In-Interest of Members. To the extent Members guarantee the repayment of any Company indebtedness under this Agreement, each of the Members shall guarantee such indebtedness in proportion to their respective Percentage Interests.

4.07. Negative Balance. No Member with a negative balance in his Capital Account shall be obligated to the Company, another Member or any third party to restore the amount of such negative balance.

4.08. Limitation of Liability. Nothing contained in this Article IV shall be construed to make any Member liable for any actual cash losses of the Company.

4.09. Standards/Tax Allocations. Each Member expressly consents to the method for making distributions and allocations set forth in this Article IV for book purposes. For Federal tax purposes, subject to and consistent with Code Section 704(c), Treasury Regulations Section 1.704-1(b)(2)(iv), and Code Sections 734 and 743, each item of income, gain, loss and deduction of the Company shall be allocated among the Members in the same manner as its correlative item of "book" income, gain, loss or deduction has been allocated pursuant to this Article IV.

ARTICLE V

DEPOSIT AND USE OF COMPANY FUNDS

Upon formation of the Company, all Capital Contributions shall be transferred to a separate Company account or accounts in such banks or other financial institutions as may be selected by a Supermajority-In-Interest of Members. Such account or accounts shall be maintained in the name of or for the benefit of the Company. Thereafter, all revenues, bank loans, proceeds and other receipts will be deposited and maintained in such account or accounts, which may or may not bear interest, and all expenses, costs and similar items payable by the Company will be paid from such accounts. The Company's funds, including but not limited to the Members' Capital Contributions, Company revenue and the proceeds of any borrowing by the Company, may be invested as a Supermajority-In-Interest of Members deem advisable. Any interest or other income generated by such deposits or investments will be considered part of the Company's account. Company funds from any of the various sources mentioned above may be commingled with other Company funds, but not with the separate funds of the Members, the Managing Members or any other person, partnership or entity, and may be withdrawn, expended and distributed only as authorized by the terms and provisions of this Agreement.

ARTICLE VI

MANAGEMENT OF THE COMPANY

6.01. Management. Subject to the provisions of Section 6.09 of this Agreement or any other provision of this Agreement or the non-waivable provisions of the Act requiring the consent or approval of the Members, the day-to-day business and affairs of the Company shall be managed by the Managing Members. Within the scope of their authority as set forth herein and subject to the limitations set forth herein, the Managing Members may take or cause to be taken any action which may be necessary or appropriate for or incidental to the management or operation of the Company.

6.02. Specific Authority Granted to the Managing Members. Subject to the terms and provisions of this Agreement, each of the Managing Members shall have the power and authority on behalf of the Company (and without the approval of any other Managing Member or any Member) to exercise the following powers in addition to any other powers, if any, granted to the Managing Members pursuant to this Agreement (without limiting their other powers, if any):

(a) Subject to the terms of this Agreement, to enter into any contract or agreement of any nature or to authorize expenditures, which are necessary to, desirable for, or in furtherance of the purposes of the Company, provided the aggregate value of any such contract, agreement or expenditure does not exceed $100,000.00 on an annual basis;

(b) Subject to Section 6.02(a) and the provisions of this Agreement, to make reasonable expenditures in connection with the Company's business operations;

(c) To receive and receipt for and otherwise deposit of all checks, monies and securities of the Company;

(d) To maintain for the conduct of Company affairs one or more offices and do such other acts as the Managing Member may deem necessary or advisable in connection with the maintenance or administration of such office or offices including, without limitation, purchasing supplies and maintaining the books and records of the Company, subject to the terms of this Agreement;

(e) To engage independent attorneys, accountants, consultants, or other such persons as may be deemed necessary or advisable in the conduct of the day-to-day business operations of the Company, subject to the terms and provisions of this Agreement;

(f) To advertise or otherwise promote the activities of the Company, subject to the terms and provisions of this Agreement;

(g) To effectuate any and all actions on behalf of the Company which have been approved by the Members pursuant to any provision of this Agreement requiring such approval; and

(h) To do any and all of the foregoing upon such terms and conditions as the Managing Member may deem proper, and to execute, acknowledge and deliver any and all instruments in connection with any or all of the foregoing and to take such further action as the Managing Member may deem necessary or advisable in connection with the conduct of the affairs of the Company, subject to the terms and provisions of this Agreement.

6.03. Liability of Managing Members. The Managing Members shall not be liable to the Company or any Member for any loss or damage sustained by the Company or any Member unless the loss or damage is determined by final judgment of a court of competent jurisdiction to have been the result of bad faith, gross negligence or willful misconduct of the Managing Members. Without limiting the generality of the preceding sentence, the Managing

Members do not in any way guaranty the return of any Capital Contribution to a Member or a profit for the Members from the operations of the Company. Subject to the foregoing provisions of this Section 6.03, the Company shall indemnify and hold harmless the Managing Members from and against all claims and demands to the maximum extent permitted under law and in the same manner as provided pursuant to Section 7.02 of this Agreement.

6.04. Designation of Managing Members. Initially, the Managing Members are Keelan, Smith, Castellano and Wieser. If any of the Managing Members resign, is no longer able to serve the Company in such capacity, or is removed for Cause (as provided in Section 6.05), then a successor shall be selected by a Supermajority-In-Interest of Members.

6.05. Removal for Cause.

(a) Any of the Managing Members may be removed for "Cause" (as defined in Section 6.05(b)) in accordance with the provisions of this Section 6.05(a). If a Supermajority-In-Interest of Members (excluding for this purpose the Managing Member who is subject to removal pursuant to this Section 6.05) determine that a Managing Member should be removed for Cause, such Supermajority-In-Interest of Members, shall, by their written consent, instruct one of the other Managing Members to give written notice to the Managing Member facing removal and to all other Members (a "Removal Notice") which specifies the Cause with particularity. Such Member shall be removed as a Managing Member of the Company effective as of the date which is thirty (30) days after (i) the date such Removal Notice is given with respect to a Cause described in clause (i) of Section 6.05(b); or (ii) the date the misconduct described in clause (ii) of Section 6.05(b) is deemed to constitute a Cause, after giving effect to the applicable cure period.

(b) For purposes of this Section 6.05, "Cause" shall mean: (i) the conviction of a Managing Member for an act involving fraud, embezzlement or financial dishonesty against the Company; or (ii) the willful and material neglect by a Managing Member of his normal and reasonable duties as a Managing Member of the Company, or the willful action or willful failure to act by a Managing Member, but only if such default, action or failure to act (hereinafter, the "Default"): (A) has, or likely might have, a material adverse effect on the business of the Company, and (B) remains uncured, in the reasonable opinion of a Supermajority-In-Interest of Members (excluding for this purpose the Managing Member who is being considered for removal), for a period of thirty (30) days after the Company has delivered to such Managing Member a written notice of the Default; provided, however, that if the Default is of the type that cannot reasonably be cured within a 30-day period, the Default will not constitute "Cause" if such Managing Member, in the reasonable opinion of a Supermajority-In-Interest of Members (excluding for this purpose the Managing Member who is being considered for removal) commences to effect such cure within the 30-day period and diligently prosecutes such cure through completion; and provided, further, however, that if such Managing Member disputes whether his conduct constitutes a Default within the meaning of this Section 6.05(b), then after a Supermajority-In-Interest of Members (excluding such Managing Member) has determined that such Managing Member has engaged in a Default, such Managing Member shall be entitled to cure the same in accordance with the foregoing provisions. Notwithstanding the foregoing, a Managing Member shall not be entitled to the benefit of the cure periods provided in

clause (ii) of this Section 6.05(b) after the second time such Managing Member cures a Default after having received written notice of a Default.

6.06. Resignation of Manager. A Managing Member may resign at any time by giving written notice to the Company. The resignation of a Managing Member shall take effect upon delivery of such notice or at such later time as shall be specified in such notice; and, unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective. If a Managing Member also holds a membership interest (either directly or indirectly through another Person), the resignation of such Managing Member shall not affect the Managing Member's rights with respect to such membership interest and shall not constitute the Manager's resignation as a Member or as the holder of an interest in another Person which may hold a membership interest in the Company.

6.07. Officers. Subject to the terms and provisions of this Agreement, the Managing Members may designate one or more individuals to be officers of the Company, and any officers so designated shall have such title, authorities and duties as the Managing Members may delegate to them, but in no event to exceed the authority granted to the Managing Members pursuant to this Agreement. Any officer may be removed as such at any time by the Managing Members.

6.08. Limitiation on Power to Manage. Unless authorized to do so pursuant to this Agreement, no Member, employee or agent of the Company shall have any power or authority to bind the Company in any way, to pledge the Company's credit, to render the Company liable for any obligations or to confess judgment against the Company.

6.09. Supermajority-In-Interest of Members Approval Required. In addition to any other provision in this Agreement which expressly requires the consent of a Supermajority-In-Interest of Members for a particular action, the Company shall not take action concerning any of the following matters without the consent of a Supermajority-In-Interest of Members.

(a) Subject to the terms of this Agreement, entering into any contract or agreement of any nature or authorizing expenditures, which are necessary to, desirable for, or in furtherance of the purposes of the Company, provided the aggregate value of any such contract, agreement, or expenditure is in excess of $100,000.00;

(b) Admitting additional Members of the Company, subject to the terms of this Agreement and/or on any other terms;

(c) Making a capital call for additional Capital Contributions, pursuant to Section 3.01(b)(ii) of this Agreement;

(d) Borrowing funds for the Company in an amount in excess of $100,000.00 or securing such borrowings with any of the Company's assets;

(e) Making distributions to Members in accordance with Section 4.03 of this Agreement;

(f) Doing any act in contravention of this Agreement;

(g) Filing or consenting to the filing of a petition under the Federal or any state bankruptcy, insolvency or reorganization act with respect to the Company;

(h) Selling, exchanging, mortgaging, pledging, hypothecating or otherwise disposing of, dealing with or encumbering all or substantially all of the assets of the Company, except as may be specifically permitted in this Agreement;

(i) Amending, revising or restating the Company's Articles of Organization;

(j) Changing or reorganizing the Company into any other legal form;

(k) Dissolving the Company, consolidating or merging the Company with another entity, or acquiring substantially all of the assets of any other entity;

(l) Amending, revising or restating this Agreement;

(m) Adjusting, compromising, settling or referring to arbitration, any claim against or in favor of the Company or any nominee of the Company, or instituting, prosecuting or defending any legal proceedings relating to the business of the Company;

(n) Causing the Company to enter into any contractual arrangements with Members or any of their affiliates, pursuant to Section 7.05 of this Agreement;

(o) Approving a Member's transfer of all or any portion of his interest in accordance with Article IX of this Agreement;

(p) Opening and maintaining bank accounts;

(q) Investing funds of the Company from time to time in such short-term securities, money market funds, certificates of deposit or other liquid assets as a Supermajority-In-Interest of Members deem appropriate in the best interest of the Company;

(r) Setting-up, and from time to time adjusting such reserves for Company expenses, losses, liabilities, and future requirements as may be reasonable or necessary, as provided in Section 4.04 of this Agreement;

(s) From time to time, appointing successor Managing Members pursuant to Section 6.04 of this Agreement;

(t) Changing the name of the Company pursuant to Section 2.02 of this Agreement;

(u) Purchasing, at the expense of the Company, such liability and other insurance reasonably necessary to protect the Company's assets and business;

(v) Organizing any other subsidiary entity in which the Company will have any voting or other interest or transferring all or substantially all of the assets of the Company to such entity;

(w) Placing record title to, or the right to use, Company assets in the name or names of a nominee or nominees for any purpose; and

(x) Consenting to any other decision or action which by the provisions of this Agreement expressly requires the consent of a Supermajority-In-Interest of Members; or which materially affects the Company or the assets or operations thereof.

ARTICLE VII

MEMBERS

7.01. Liability. No Member shall be personally liable for any debts, liabilities, or obligations of the Company beyond such Member's Capital Contribution, except as otherwise expressly provided in this Agreement or as required by the Act.

7.02. Exculpation and Indemnification of Members.

(a) Except as specifically provided in this Agreement or as otherwise required by applicable law, no Member (including any Managing Member) shall be liable to the Company or to the other Members for any loss, claim, damage or liability arising from, related to, or in connection with this Agreement, except for any loss, claim, damage or liability determined by final judgment of a court of competent jurisdiction to have resulted from such Member's (i) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law or (ii) gross negligence.

(b) The Company shall, to the fullest extent permitted by applicable law, indemnify and hold harmless each Member (including each Managing Member) (each an "Indemnified Person") against any and all losses, claims, damages or liabilities to which such Indemnified Person may become subject in connection with any matter arising from, related to, or in connection with, this Agreement or the Company's business or affairs, except for such losses, claims, damages or liabilities as are determined by final judgment of a court of competent jurisdiction to have resulted from such Indemnified Person's bad faith, gross negligence or willful misconduct (collectively, "Indemnification Losses"). The Company shall, from time to time, reimburse or advance to any Indemnified Person the funds necessary for payment of reasonable expenses, including attorneys' fees, incurred in connection with any action, suit or proceeding, upon receipt of a written undertaking by or on behalf of such Indemnified Person to repay such amount(s) if a judgment or other final adjudication adverse to the Indemnified Person establishes that his acts or omissions (i) were in bad faith or involved willful misconduct, (ii) constituted gross negligence, or (iii) were otherwise of such a character that New York law

would require that such amount(s) be repaid. The Company may purchase insurance for the benefit of Indemnified Persons regarding the subject matter of this Section 7.02(b). The Company shall not be liable to any Indemnified Person or third party for amounts due under any settlement effected by an Indemnified Person without the consent of the Supermajority-In-Interest of Members.

(c) Each Member (including each Managing Member) who becomes personally liable or assumes personal liability under or with respect to any agreements, guarantees or indemnities made, given or issued under or with respect to any investments made or projects undertaken directly or indirectly by the Company (including but not limited to any loans or other obligations guaranteed by the Members) shall (subject to the provisions of Section 7.01(b)) be indemnified and held harmless by the Company against such personal liability and all other Indemnification Losses of such Member in connection with any such personal liability or alleged personal liability or any guarantees or agreements related thereto or any claims or any proceeding concerning any of the foregoing.

(d) The provisions of this Section 7.02 shall survive any termination of this Agreement or the dissolution of the Company.

(e) Notwithstanding anything else contained in this Agreement, the indemnification obligations of the Company under this Section 7.02 shall:

(i) be in addition to any liability that the Company may otherwise have;

(ii) extend upon the same terms and conditions to the employees, agents and representatives of each Indemnified Person;

(iii) be binding upon and inure to the benefit of any assigns, heirs and personal representatives of each Indemnified Person and any such Indemnified Persons; and

(iv) be limited to the assets of the Company.

7.03. No Priority on Return of Capital Contribution or Distributions. Except as otherwise provided in this Agreement, no Member or assignee (as defined under the Act) shall have priority over any other Member or assignee as to the return of its Capital Contribution or as to distributions.

7.04. Admission of New Members. With the approval required in Section 6.09(b), the Members may admit additional Persons as Members of the Company, enabling such Persons to participate in the Net Income, Net Losses, distributions, allocations and Capital Contributions of the Company in accordance with the terms of this Agreement. If additional Members are admitted as Members of the Company, they shall have such Percentage Interests as shall be agreed upon by a Supermajority-In-Interest of Members, and the Percentage Interests of

the other Members shall then be modified as shall be agreed upon by a Supermajority-In-Interest of Members. Upon admission, a new Member shall agree, in writing, to be bound by this Agreement.

7.05. Company's Dealings With Members and Related Parties. Subject to the terms of this Agreement, the Members shall have the right to deal with and enter into any type of

agreement and arrangement with the Company, provided the terms of such arrangement are fully disclosed to the other Members and approved by a Supermajority-In-Interest of Members.

7.06. Expenses. Except as otherwise provided in this Agreement, the Company shall pay all ordinary and necessary expenses related to its business activities. Such expenses, whether billed directly to the Company or reimbursed to the Members, may include, but are not limited to: (i) all costs of or related to borrowing money and the establishment and use of credit facilities, including, without limitation, any commitment or other fees charged by lenders or finders, (ii) legal, auditing, accounting, consulting, brokerage and other fees and (iii) other out-of-pocket costs of the Company. The Company shall also be responsible for costs incurred in connection with any litigation relating to the business of the Company, including, without limitation, examinations, investigations or other proceedings conducted by any regulatory agency, legal and accounting fees incurred in connection therewith and any judgments, fines, penalties, damages, and amounts paid in settlement payable as a result thereof.

ARTICLE VIII

OTHER BUSINESS AND CONFLICTS OF INTEREST

Until the time that the Company is terminated and dissolved pursuant to the terms of this Agreement, the Members shall not, directly or indirectly, engage in any business activity directly or indirectly in competition with the Business of the Company as carried on from and after the Effective Date; provided, however, that the beneficial ownership of less than five percent (5%) of any class of securities of any entity having a class of equity securities actively traded on a national securities exchange shall not be deemed to violate the prohibitions of this Article. The Members acknowledge and agree that the relevant non-breaching Member(s) and the Company shall be entitled to all available legal and equitable (including injunctive) relief in the event that any Member breaches his covenants set forth in this Article.

ARTICLE IX

WITHDRAWAL OR REMOVAL OF MEMBERS; TRANSFERABILITY OF COMPANY INTERESTS

9.01. Members.

(a) Bankruptcy of Member. A Member shall cease to be a Member of the Company upon his Bankruptcy.

(b) Payment to Former Member. If a Member ceases to be a Member pursuant to Section 9.01(a), the Company shall pay the former Member for the value of his membership interest in the Company (as determined below) in three (3) equal annual installments without interest beginning six (6) months after the event causing the Member to terminate his membership interest in the Company, provided, however, that the Company may, in its sole discretion, prepay such installments at any time without penalty. All payments to former Members made pursuant to this Section shall be in accordance with Treasury Regulations

Section 1.704-1(b) (2) (ii)(b)(2). A former Member's interest in the Company shall for all purposes be deemed canceled and no longer outstanding as of the day of the event giving rise to the termination of such interest.

The value of a Member's interest for purposes of this Section 9.01 shall be determined by multiplying the Member's Percentage Interest by the Agreed Value (as defined below) of the Company as of the close of the month preceding the month in which the Member's interest is terminated. Simultaneously with the execution of this Agreement, the Members shall execute a Certificate of Value which shall set forth the value of the Company (the "Agreed Value") and shall be attached hereto as Exhibit B. The Certificate of Value shall be updated annually and agreed upon by the written consent of all Members; provided, however, if more than two (2) calendar years have passed since the last Certificate of Value was executed by the Members, the Agreed Value shall be determined by an appraisal prepared by an accountant or appraiser selected by a Supermajority-In-Interest of Members.

(c) Withdrawal. A Member is prohibited from resigning or withdrawing from the Company without the consent of a Supermajority-In-Interest of Members. Any attempted withdrawal in violation of this Section 9.01(c) shall be null and void for all purposes.

9.02. Transfer of Member's Interest.

(a) Except as otherwise provided in this Agreement, a Member's membership interest in the Company is non-transferable without the consent of a Supermajority-In-Interest of Members, which consent may be withheld for any reason whatsoever. Notwithstanding the foregoing, a Member may transfer any portion of his membership interest to another Member without such consent and the transferring as well as the transferee Members' Percentage Interests in the Company shall then be adjusted accordingly. In addition, a Member may transfer any portion of his membership interest to his spouse and/or children (if any) without the consent of a Supermajority-In-Interest of Members; however, upon such a transfer, unless a Supermajority-In-Interest of Members agree otherwise, the transferee shall not become a Member of the Company but instead shall only have rights as an assignee of the transferring Member under the Act (i.e., shall possess no management or voting rights of any kind). Any transfer or attempted transfer of all or any part of a Member's interest in the Company except as expressly permitted in this Agreement shall be null and void for all purposes. If a Member is permitted to transfer his membership interest pursuant to the approval of a Supermajority-In-Interest of Members, the transferee shall be admitted as a Member of the Company once he, she or it agrees, in writing, to be bound by the provisions of this Agreement and upon satisfying such other conditions of transfer as the Members approving such transfer shall require.

(b) Incapacity or Death of a Member.

(i) Purchase of a Legally Incapacitated Member's Interest. Upon the legal incapacity of any Member, the Company shall have the option, exercisable within sixty (60) days of such incapacity, to purchase all (but not less than all) of such Member's interest in the Company (including any interest in the Company transferred by such Member to

his spouse or children during his lifetime) at such time for a price determined using the valuation mechanism described in Section 9.01(b) above. If the Company does not exercise the option described in the immediately preceding sentence, each remaining Member shall have the option, exercisable within thirty (30) days after the expiration of the Company's option period, to purchase such Member's interest in the Company. If more than one remaining Member exercises his option to purchase such Member's interest in the Company, then each remaining Member exercising such option shall purchase that percentage of such Member's interest in the Company obtained by dividing each participating remaining Member's respective Percentage Interest by the aggregate Percentage Interests of all remaining Members exercising their right to purchase such Member's interest in the Company. If neither the Company nor the remaining Members exercise their options to purchase such Member's interest, such Member's interest shall be transferred to the designated beneficiary and, unless a Supermajority-In-Interest of Members agrees otherwise, such beneficiary shall not become a Member of the Company but instead shall only have rights as an assignee of such Member under the Act.

(ii) Purchase of a Deceased Member's Interest.

(A) Upon the death of any Member, to the extent any remaining Member receives proceeds from life insurance on the deceased Member ("Insurance Proceeds"), such remaining Member shall use the Insurance Proceeds to purchase all (but not less than all) of the deceased Member's interest in the Company (including any interest in the Company transferred by such deceased Member to his spouse or children during his lifetime) for a price determined using the valuation mechanism described in Section 9.01(b) above. If more than one remaining Member receives Insurance Proceeds, then each remaining Member shall purchase that percentage of the deceased Member's interest in the Company obtained by dividing each participating remaining Member's share of the aggregate Insurance Proceeds by the aggregate Insurance Proceeds received by all remaining Members. In the event that the purchase price to be paid for the deceased Member's entire interest in the Company (as determined by the valuation mechanism described in Section 9.01(b)) is greater than the aggregate Insurance Proceeds received by the remaining Members, the Company shall purchase that portion of the deceased Member's interest in the Company that remains after the remaining Members have used the aggregate Insurance Proceeds to purchase interests in the Company owned by the deceased Member. The purchase of the deceased Member's interests in the Company described in this Section 9.02(b)(ii)(A) shall take place no later than thirty (30) days after the receipt by the remaining Members of the Insurance Proceeds.

(B) In the event Section 9.02(b)(ii)(A) is inapplicable because no Member has received proceeds from life insurance on a deceased Member, then the Company shall have the option, exercisable within sixty (60) days of such death, to purchase all (but not less than all) of the deceased Member's interest in the Company (including any interest in the Company transferred by such Member to his spouse or children during his lifetime) at such time for a price determined using the valuation mechanism described in Section 9.01(b) above. If the Company does not exercise the option described in the immediately preceding sentence, each remaining Member shall have the option, exercisable within thirty (30) days after the expiration of the Company's option period, to purchase the deceased Member's interest in the Company. If more than one remaining Member exercises his option to purchase the deceased

Member's interest in the Company, then each remaining Member exercising such option shall purchase that percentage of the deceased Member's interest in the Company obtained by dividing each participating remaining Member's respective Percentage Interest by the aggregate Percentage Interests of all remaining Members exercising their right to purchase the deceased Member's interest in the Company. If neither the Company nor the remaining Members exercise their options to purchase the deceased Member's interest, the deceased Member's interest shall be transferred to the designated beneficiary and, unless a Supermajority-In-Interest of Members agrees otherwise, such beneficiary shall not become a Member of the Company but instead shall only have rights as an assignee of such Member under the Act.

(c) Sales of Company Interests to Third Parties. Notwithstanding Section 9.02(a) to the contrary, if any Member receives from a single third party (the "Offeror") a bona fide offer (the "Offer"), in writing, signed by the Offeror setting forth all the material terms of an Offer to purchase all or any portion of such Member's interest in the Company, then the Member who shall have received such Offer (the "Receiving Member") shall, if he wishes to accept the Offer, forward a true copy thereof to the Company and each of the Non-Receiving Members, together with reasonable information as to the identity of the Offeror (e.g., its partners or directors, officers and controlling shareholders) and the terms of the Offer.

(i) In such event, the Company shall have thirty (30) days after receipt of a copy of the Offer from the Receiving Member to either:

(1) notify the Receiving Member and each other Non-Receiving Member of its intent to purchase all (but not less than all) of the Receiving Member's interest offered for sale upon the same terms and conditions contained in the Offer except as to date, hour, place of closing, and purchase price. Notice of election to purchase shall be addressed to the Receiving Member and shall provide for the consummation of the transaction on the date set forth in the notice of acceptance, which date shall be not more than ninety (90) days after the conclusion of the thirty (30) day period referenced in this Section 9.02(c)(i). Such notice shall also set forth the hour and place of closing. The purchase price to be paid by the Company for such interest shall equal the lesser of (i) the purchase price stated in the Offer or (ii) eighty five percent (85%) of the price determined using the valuation mechanism described in Section 9.01(b) above; or

(2) notify the Receiving Member and each other Non-Receiving Member that it does not elect to purchase all (but not less than all) of the Receiving Member's interest offered for sale. If the Company does not give notice to the Receiving Member within the option period referenced in Section 9.02(c)(i)(1), the Company shall be deemed to have given notice that it does not elect to purchase all of the Receiving Member's interest.

(ii) If the Company does not elect to purchase all of the Receiving Member's interest pursuant to Section 9.02(c)(i), then each Non-Receiving Member (other than the Company) shall within ten (10) days after receiving notice (or having been deemed to receive notice pursuant to Section 9.02(c)(i)(2) of this Agreement) shall either:

(1) notify the Receiving Member of his intent to purchase all (but not less than all) of the Receiving Member's interest offered for sale upon the same terms and conditions contained in the Offer except as to date, hour, place of closing, and purchase price. Notice of election to purchase shall be addressed to the Receiving Member and shall provide for the consummation of the transaction on the date set forth in the notice of acceptance, which date shall be not more than ninety (90) days after the conclusion of the ten (10) day period referenced in this Section 9.02(c)(ii). Such notice shall also set forth the hour and place of closing. The purchase price to be paid by such Non-Receiving Member(s) shall equal the lesser of (i) the purchase price stated in the Offer or (ii) eighty five percent (85%) of the price determined using the valuation mechanism described in Section 9.01(b) above; or

(2) notify the Receiving Member that he does not elect to purchase all (but not less than all) of the Receiving Member's interest offered for sale. If any Non-Receiving Member does not give notice to the Receiving Member within the option period referenced in this Section 9.02(c)(ii), such Non-Receiving Member shall be deemed to have given notice that it does not elect to purchase all of the Receiving Member's interest.

(iii) If any Non-Receiving Member elects, within his option period, to purchase all of the Receiving Member's interest offered for sale in accordance with Section 9.02(c)(i) or Section 9.02(c)(ii), then the Receiving Member shall be obligated to sell and transfer all of his interest offered for sale to the relevant Non-Receiving Members as set forth in Section 9.02(c)(i) or Section 9.02(c)(ii). If more than one (1) Non-Receiving Member (other than the Company) elects to purchase all of the Receiving Member's interest offered for sale, then each such Non-Receiving Member shall purchase a percentage of the Receiving Member's interest described by the fraction, the numerator of which is the respective Non-Receiving Member's Percentage Interest and the denominator of which is the aggregate Percentage Interests of all Non-Receiving Members (other than the Company) electing to purchase all of the Receiving Member's interest offered for sale.

(iv) If the Company and/or the Non-Receiving Members do not close on the purchase of all of the Receiving Member's interest by the date set forth in the notice of acceptance, then the Receiving Member shall have the right and option (to be exercised by written notice to the Non-Receiving Members to such effect within sixty (60) days after such failure to close) to sell his interest to the Offeror upon the terms submitted in the Offer. Upon the sale of the Receiving Member's interest to the Offeror, the Offeror shall be admitted as a Member of the Company in place of the Receiving Member which shall have sold his interest. As a condition precedent to the foregoing, the Offeror shall execute and deliver an instrument, in substance and form satisfactory to a Supermajority-In-Interest of Members (excluding the Receiving Member), assuming and agreeing to the terms and conditions of this Agreement.

(v) If the Non-Receiving Members do not exercise their rights to purchase all of the Receiving Member's interest under Section 9.02(c)(i) or 9.02(c)(ii), then, upon the sale of the Receiving Member's interest to the Offeror, the Offeror shall similarly be admitted as a Member of the Company in place of the Receiving Member which shall have sold his interest. As a condition precedent to the foregoing, the Offeror shall execute and deliver an instrument, in substance and form satisfactory to a Supermajority-In-Interest of Members

(excluding the Receiving Member), assuming and agreeing to the terms and conditions of this Agreement.

(vi) Whether any transaction contemplated by the foregoing provisions of this Section 9.02(c) is consummated pursuant to the provisions of this Section 9.02(c), all the provisions of this Section 9.02(c) shall apply to any subsequent offer or offers made to purchase a Member's interest.

(d) If a Member is permitted to transfer his interest pursuant to approval of a Supermajority-In-Interest of Members, as provided in this Agreement, the transferee shall be admitted as a Member of the Company once he, she or it agrees, in writing, to be bound by the provisions of this Agreement and upon the transferee's satisfaction of such other conditions of transfer as the Members shall require.

9.03. Optional Adjustment to Basis of Company Property. In the event of the transfer of any interest of a Member in the Company pursuant to the terms and provisions of this Agreement, a Supermajority-In-Interest of Members may cause the Company to make an election as provided in Section 754 of the Code (if such an election is not already in effect for the Company) and cause the Company to make the adjustments to the basis of the assets of the Company (with regard to the transferee Member only) as provided in Section 754 of the Code.

ARTICLE X

DISSOLUTION AND LIQUIDATION

10.01. Dissolution.

(a) The Company shall be dissolved and its business terminated upon the happening of the earliest of the following:

(i) The occurrence of any event which causes a dissolution under the laws of New York; or

(ii) The consent of the Supermajority-In-Interest of Members; or

(iii) Ninety days after the date on which the Company no longer has at least one Member, unless at least one new Member is admitted within that ninety day period.

(b) The Bankruptcy, death, expulsion, or incapacity of any Member will not cause the dissolution of the Company.

(c) Upon any dissolution of the Company, the accountants then retained by the Company shall prepare a statement setting forth the assets and liabilities of the Company as of the date of dissolution, and such statements shall be furnished to all Members.

10.02. Liquidation.

(a) In the event of the dissolution of the Company, which dissolution (if applicable) is not followed by an election of the remaining Members to reconstitute the Company, the assets of the Company shall be sold or distributed as promptly as possible, but in an orderly and businesslike manner, as a Supermajority-In-Interest of Members shall determine. All assets of the Company which are sold shall be sold at such price and upon such terms as a Supermajority-In-Interest of Members may deem advisable. Any Member may purchase the assets of the Company at such sale. If for any reason the Members cannot take charge of the liquidation, a Supermajority-In-Interest of Members shall select a Person to do so in their place by the consent of a Supermajority-In-Interest of Members.

(b) The proceeds of any sale described in Section 10.02(a), in addition to the cash and securities on hand, shall be applied and distributed in the following order of priority:

(i) to the payment of debts and liabilities of the Company, including, without limitation, loans payable to Members (including Members' Loans); then

(ii) to the setting up of such reserves as a Supermajority-In-Interest of Members may deem necessary for any contingent liabilities or obligations of the Company, provided that any such reserves shall be paid over to an independent escrow agent, to be held by such agent or his successor for such period as such Person shall deem advisable for the purpose of applying such reserves to the payment of such liabilities or obligations and, at the expiration of such period, the balance of such reserves, if any, shall be distributed as hereinafter provided; then

(iii) to the Members, in proportion to the positive balances of their respective Capital Accounts after all Net Income and Net Loss resulting from the liquidation and/or distribution of all assets of the Company have been allocated.

(c) The liquidator of the Company (if not the Members) may in his discretion distribute any or all of the Company's assets in kind and in varying amounts (including a percentage of one or more such assets which exceeds the percentage in which a Member shares in distributions from the Company) to the Members.

10.03. Return of Capital Contribution. The return of all or any part of the Capital Contribution of the Members shall be made solely from Company assets and the Members shall have no right to demand either cash or property other than cash.

10.04. No Release. No dissolution of the Company shall release any Member from his obligations under this Agreement.

ARTICLE XI

ANNUAL ACCOUNTING PERIOD; RECORDS; TAX RETURNS

11.01. Annual Accounting Period. The annual accounting period of the Company shall be the Fiscal Year.

11.02. Records.

(a) The tax matters member shall maintain, or cause to be maintained, the Articles and all amendments thereto, this Agreement and all amendments hereto, complete and accurate records of all transactions of the Company, copies of the Company's tax returns, and full and true books of account in accordance with the accounting method followed by the Company for Federal income tax purposes.

(b) All of such books and records shall, at all times, be kept at the principal office of the Company and, during regular business hours, shall be opened upon reasonable notice for inspection, examination and copying by a Member or the Member's authorized representative(s).

11.03. Income Tax Returns.

(a) Keelan (as a Managing Member of the Company) is hereby designated as the "tax matters member" under the Code.

(b) With respect to the preparation of Federal, state and local income tax returns of the Company, the tax matters member shall see to the preparation and filing of all such returns in a timely manner and shall make, in his sole discretion, unless otherwise provided herein, such elections or determinations as may be desirable and available under current provisions of the Code. In the event that the Internal Revenue Service audits the return of any Member with respect to his participation in the Company, the Company shall have the right, but not the obligation, to participate at its own expense in such audit in matters affecting the Company's tax return. The Members shall take such steps and execute such instruments as may be required to accomplish this, including without limitation the execution of powers of attorney. In the event of an income tax audit of any Company tax return, to the extent the Company is treated as an entity for purposes of the audit, including administrative settlement and judicial review, the tax matters member shall be authorized to act for, and his decisions shall be final and binding upon, the Company and the Members. The tax matters member shall keep the other Members apprised of the status of any income tax audit.

ARTICLE XII

STATEMENTS AND INFORMATION

12.01. In addition to maintaining the information referenced in Section 11.02 hereof, the tax matters member shall deliver (or have delivered) to the Members the following:

(a) By March 31st of each year, a statement which shall include, as of the end of and for the previous Fiscal Year, the following:

(i) A balance sheet and the related statements of cash receipts, disbursements, and changes in Members' capital;

(ii) The then current balances in the Capital Accounts of the Members; and

(iii) Such other information as, in the opinion of the tax matters member, shall reasonably be necessary for the Members to be currently aware of the operating and business results of the Company.

(b) Any information reasonably necessary for the preparation by any Member of his Federal, state and local income or other tax returns.

ARTICLE XIII

AMENDMENTS

This Agreement may not be amended except by the consent of a Supermajority-In-Interest of Members. All amendments made in accordance with this Article XIII shall be evidenced by a writing executed by the Members and a copy of such written amendments shall be kept at the office of the Company. Notwithstanding the foregoing, the tax matters member shall amend this Agreement from time to time in each and every manner to comply with the then existing requirements of the Code, Treasury Regulations and rulings of the Internal Revenue Service affecting the status of the Company as a "partnership" for Federal income tax purposes, and no amendment will be approved which shall directly or indirectly affect or jeopardize the status of the Company as a "partnership" for Federal income tax purposes.

ARTICLE XIV

MISCELLANEOUS

14.01. Notices. Any offer, acceptance, election, approval, consent, request, waiver, notice or other document required or permitted to be given pursuant to any provision of this Agreement shall be deemed duly given only when in writing, signed by or on behalf of the person giving same, and either personally delivered (with receipt acknowledged by the recipient) or deposited in a designated United States mail depository, registered or certified mail, return receipt requested, postage prepaid, addressed to the person or persons to whom such offer, acceptance, election, approval, consent, request, waiver or notice is to be given at their respective addresses indicated herein, or at such other address as shall have been set forth in a notice sent

pursuant to the provisions of this Section 14.01.

14.02. Binding Effect. Subject in all respects to the limitations concerning the transferability of interests in the Company contained herein and except as otherwise herein expressly provided, the provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto, their respective personal representatives, heirs and permitted assigns.

14.03. Counterparts. This Agreement may be executed in any number of counterparts, each of which shall for all purposes constitute one agreement which is binding on all of the parties hereto.

14.04. Paragraph Headings. Paragraph titles or captions contained in this Agreement are inserted as a matter of convenience and for reference only, and shall not be construed in any way to define, limit, extend or describe the scope of this Agreement or the intention of the provisions thereof.

14.05. Exhibits. All exhibits and schedules annexed hereto are expressly made a part of this Agreement, as fully as though completely set forth herein, and all references to this Agreement herein or in any of such exhibits or schedules shall be deemed to refer to and include all such exhibits or schedules.

14.06. Variation in Pronouns. All pronouns and variations thereof shall be deemed to refer to masculine, feminine, neuter, singular or plural, as the identity of the person or persons may require.

14.07. Severability. Each provision hereof is intended to be severable and the invalidity or illegality of any portion of this Agreement shall not affect the validity or legality of the remainder.

14.08. Qualification in Other States. In the event the business of the Company is carried on or conducted in states in addition to New York, then the Members agree that the Company shall exist under the laws of each state in which business is actually conducted by the Company, and they severally agree to execute such other and further documents as may be required or requested in order that the Members legally may qualify the Company in such states to the extent possible. A Company office or principal place of business in any state may be designated from time to time by the Members.

14.09. Entire Agreement. This Agreement constitutes the entire agreement of the parties hereto with respect to the matters set forth herein and supersedes any prior understanding or agreement, oral or written.

14.10. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York.

14.11. Forum. Any action by one or more Members against the Company or by

the Company against one or more Members which arises under or in any way relates to this Agreement, actions taken or failed to be taken or determinations made or failed to be made by the Members or relating to the Company including, without limitation, transactions permitted hereunder or otherwise related in any way to the Company, may be brought only in the Supreme Court of the State of New York in and for the County of Nassau or in the United States District Court for the Eastern District of New York. Each Member hereby consents to the jurisdiction of such courts to decide any and all such actions and to such venue.

14.12. Attorney Review. The Members represent and agree that:

(a) each Member fully understands his right to discuss all aspects of this Agreement with his private attorney;

(b) to the extent each Member desires, he has availed himself of this right;

(c) each Member has read carefully and understands fully all of the provisions of this Agreement; and

(d) each Member is voluntarily entering into this Agreement.

IN WITNESS WHEREOF, this Agreement has been executed by the Members to be effective as of the Effective Date.

Patrick J. Keelan, Member and
a Managing Member

Thomas Smith, Member and
a Managing Member

Frank Castellano, Member and
a Managing Member

Robert Wieser, Member and
a Managing Member

EXHIBIT A

Names and Addresses of Members	Percentage Interest in Net Income and Net Loss	Value of Initial Capital Contribution
Patrick J. Keelan 39 Sandford Rd. Fair Lawn, NJ 07410	25.00%	$100.00
Thomas Smith 401 Farmers Ave. Bellmore, NY 11710	25.00%	$100.00
Frank Castellano 635 7th Ave. New Hyde Park, NY 11040	25.00%	$100.00
Robert Wieser 201 Bird Pond rd PO box 388 North Creek NY 12853	25.00%	$100.00
Total	100.00%	$400.00

EXHIBIT B

CERTIFICATE OF VALUE

The undersigned, being all the Members of PFT Technology LLC, a New York limited liability company (the "Company"), hereby agree and certify that for those purposes specifically set forth in the Amended and Restated Operating Agreement of PFT Technology LLC dated February _1_, 2007, the value of the Company is One Million Dollars ($1,000,000.00).

IN WITNESS WHEREOF, the undersigned have executed this Certificate of Value as of the _1__ day of February, 2007.

PATRICK J. KEELAN, Member

THOMAS SMITH, Member

FRANK CASTELLANO, Member

ROBERT WIESER, Member