23430128

DOCKET NO. 160100-TC

FILED APR 28, 2016
DOCUMENT NO. 02586-16
FPSC - COMMISSION CLERK

RECEIVED-FPSC
2016 APR 28 PM 1:52
COMMISSION CLERK

FLORIDA PUBLIC SERVICE COMMISSION

OFFICE OF TELECOMMUNICATIONS

APPLICATION FORM
FOR
AUTHORITY TO PROVIDE PAY TELEPHONE WITHIN THE STATE OF FLORIDA

Instructions

A. This form is used as an application for an original certificate and for approval of sale, assignment or transfer of an existing certificate. In the case of a sale, assignment or transfer, the information provided shall be for the purchaser, assignee or transferee (See Page 8).

B. Print or type all responses to each item requested in the application. If an item is not applicable, please explain.

C. Use a separate sheet for each answer which will not fit the allotted space.

D. Once completed, submit the original and one copy of this form along with a non-refundable application fee of **$250.00** to:

Florida Public Service Commission
Office of Commission Clerk
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6770

E. A filing fee of **$250.00** is required for the sale, assignment or transfer of an existing certificate to another company (Chapter 25-24.12 F.A.C.).

F. If you have questions about completing the form, contact:

Florida Public Service Commission
Office of Telecommunications
2540 Shumard Oak Blvd.
Tallahassee, Florida 32399-0850
(850) 413-6600

Check received with filing and forwarded to Fiscal for deposit. Fiscal to forward deposit information to Records.

Initials of person who forwarded check:

1. This is an application for (check one):

☒ **Original certificate** (new company).

☐ **Approval of transfer of existing certificate:** Example, a non-certificated company purchases an existing company and desires to retain the original certificate of authority rather that apply for a new certificate.

2. Name of company: Florida Turnpike Services LLC

3. Name under which applicant will do business (fictitious name, etc.): Florida Turnpike Services LLC

4. Official mailing address:

Street/Post Office Box: PO Box 666810
City: Pompano Beach
State: FL
Zip: 33066

5. Florida address:

Street/Post Office Box: PO Box 666810
City: Pompano Beach
State: FL
Zip: 33066

6. Structure of organization:

☐ Individual
☐ Foreign Corporation
☐ General Partnership
☐ Other, please specify:
☐ Corporation
☐ Foreign Partnership
☒ Limited Partnership

7. **If individual,** provide:

Name: N/A
Title:
Street/Post Office Box:
City:
State:
Zip:
Telephone No.:
Fax No.:
E-Mail Address:
Website Address:

8. **If incorporated in Florida,** provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: ____ N/A

9. **If foreign corporation,** provide proof of authority to operate in Florida. The Florida Secretary of State corporate registration number is: ____ N/A

10. **If using fictitious name (d/b/a),** provide proof of compliance with fictitious name statute (Chapter 865.09, FS) to operate in Florida. The Florida Secretary of State fictitious name registration number is: ____ N/A

11. **If a limited liability partnership,** please proof of registration to operate in Florida. The Florida Secretary of State registration number is: ____ L06000117127

12. **If a partnership**, provide name, title and address of all partners and a copy of the partnership agreement.

Name:	Joe A Chambliss	Richard L Wheeler
Title:	CEO	President
Street/Post Office Box:	PO Box 666810	PO Box 666810
City:	Pompano Beach	Pompano Beach
State:	FL	FL
Zip:	33066	33066
Telephone No.:	954-972 0123	954 972 0123
Fax No.:	954 984 0743	954 984 0743
E-Mail Address:	jachambliss@fltpkservices.com	rlwheeler@fltpkservices.co
Website Address:	Fltpkservices.com	

13. **If a foreign limited partnership,** provide proof of compliance with the foreign limited partnership statute (Section 620.1901, FS), if applicable. The Florida registration number is: _____ N/A

14. Provide **F.E.I. Number**: _____ 20-8111221

15. Who will serve as liaison to the Commission in regard to the following?

(a) The application:

Name:	Dawn Walkowski
Title:	Admin Asst
Street Name & Number:	MM65
Post Office Box:	PO BOX 666810
City:	Pompano Beach
State:	FL
Zip:	33066
Telephone No.:	954 972 0123
Fax No.:	954 984 0743
E-Mail Address:	dmwalkowski@fltpkservices.com
Website Address:	www.fltpkservices.com

(b) Official point of contact for the ongoing operations of the company:

Name:	Richard Wheeler
Title:	President
Street Name & Number:	MM65
Post Office Box:	PO Box 666810
City:	Pompano Beach
State:	FL
Zip:	33066
Telephone No.:	954 972 0123
Fax No.:	954 984 0743
E-Mail Address:	rlwheeler@fltpkservices.com
Website Address:	www.fltpkservices.com

(c) Complaints/Inquiries from customers: N/A

Name: ______

Title: ______

Street/Post Office Box: ______

City: ______

State: ______

Zip: ______

Telephone No.: ______

Fax No.: ______

E-Mail Address: ______

Website Address: ______

THIS PAGE **MUST BE** COMPLETED AND SIGNED

REGULATORY ASSESSMENT FEE: As stated in Rule 25-4.0161, Regulatory Assessment Fees; Telecommunications Companies, I understand that all telephone companies must pay a regulatory assessment fee. Regardless of the gross operating revenue of a company, a minimum annual assessment fee, as defined by the Commission, is required.

RECEIPT AND UNDERSTANDING OF RULES: I acknowledge receipt and understanding of the Florida Public Service Commission's rules and orders relating to the provisioning of pay telephone service (PATS) in Florida.

APPLICANT ACKNOWLEDGEMENT: By my signature below, I, the undersigned officer, attest to the accuracy of the information contained in this application. I have read the foregoing and declare that, to the best of my knowledge and belief, the information is true and correct. I attest that I have the authority to sign on behalf of my company and agree to comply, now and in the future, with all applicable Commission rules and orders.

Further, I am aware that, pursuant to Chapter 837.06, Florida Statutes, ***"Whoever knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his official duty shall be guilty of a misdemeanor of the second degree, punishable as provided in s. 775.082 and s. 775.083."***

I understand that any false statements can result in being denied a certificate of authority in Florida.

COMPANY OWNER OR OFFICER

Print Name: Richard L Wheeler
Title: President
Telephone No.: 954 972 0123
E-Mail Address: rlwheeler@fltpkservices.com

Signature: ____________ Date: 4-19-2016

CERTIFICATE SALE OR TRANSFER

N/A

As current holder of Florida Public Service Commission Certificate Number ____, I have reviewed this application and join in the petitioner's request for a

- ☐ sale
- ☐ transfer

of the certificate.

COMPANY OWNER OR OFFICER

Print Name: ____________________
Title: ____________________
Street/Post Office Box: ____________________
City: ____________________
State: ____________________
Zip: ____________________
Telephone No.: ____________________
Fax No.: ____________________
E-Mail Address: ____________________

N/A

Signature: ____________________ Date: ____________

Partnership Agreement

THE SECURITIES REPRESENTED BY THIS INSTRUMENT HAVE BEEN ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR ANY STATE SECURITIES ACT PURSUANT TO APPLICABLE EXEMPTIONS. WITHOUT SUCH REGISTRATION, SUCH SECURITIES MAY NOT BE SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED AT ANY TIME WHATSOEVER, EXCEPT UPON DELIVERY TO THE COMPANY OF AN OPINION OF COUNSEL SATISFACTORY TO COUNSEL TO THE COMPANY THAT REGISTRATION IS NOT REQUIRED FOR SUCH TRANSFER OR THE SUBMISSION TO THE MEMBERS OF THE COMPANY OF SUCH OTHER EVIDENCE AS MAY BE SATISFACTORY TO COUNSEL TO THE COMPANY TO THE EFFECT THAT ANY SUCH TRANSFER WILL NOT BE IN VIOLATION OF THE SECURITIES ACT OF 1933, AS AMENDED, OR APPLICABLE STATE SECURITIES LAWS OR ANY RULE OR REGULATION PROMULGATED THEREUNDER. ADDITIONALLY, ANY SALE OR OTHER TRANSFER OF THESE SECURITIES IS SUBJECT TO CERTAIN RESTRICTIONS THAT ARE SET FORTH IN THIS LIMITED LIABILITY COMPANY AGREEMENT.

OPERATING AGREEMENT
OF
FLORIDA TURNPIKE SERVICES LLC

THIS OPERATING AGREEMENT ("Agreement") is made and entered into effective as of the 31st day of OCTOBER, 2006, by and between CHAMBLISS TURNPIKE LLC, a Florida limited liability company ("Chambliss") and RTM DEVELOPMENT LLC, a Florida limited liability company ("Wheeler") (each of Chambliss and Wheeler are sometimes hereinafter referred to individually as "Member" and collectively as "Members"), together with the joinder of FLORIDA TURNPIKE MANAGEMENT INC., a Florida corporation ("FTM") as the "Manager."

WITNESSETH

WHEREAS, Articles of Organization ("Articles") legally creating FLORIDA TURNPIKE SERVICES, LLC, a Florida limited liability company ("Company"), were filed with the Department of State of the State of Florida, and the Articles are approved and the filing thereof ratified; and

WHEREAS, the Members desire to participate together as a limited liability company formed under Chapter 608 of the Florida Statutes to engage in the business described in Section 2.04 hereof; and

WHEREAS, the Members desire to express in writing their mutual understandings and agreements with respect to the formation and operation of the Company; and

WHEREAS, the Members believe that, the best means to accomplish the foregoing is to supersede any prior agreements or understandings among them by setting forth in this Agreement all the terms, provisions, conditions and covenants by which the Company will be governed.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and conditions contained herein, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I
INCORPORATION BY REFERENCE, SUPERSEDER, AND DEFINITIONS

1.01 Incorporation by Reference. The foregoing recitals are hereby acknowledged to be true and are incorporated herein by reference, and all exhibits annexed hereto and referred to herein are incorporated herein by reference.

1.02 Definitions. Capitalized terms used, but not otherwise defined, herein shall have the meanings hereafter set forth.

(a) Accounting Year. The fiscal year of the Company for accounting purposes shall end on December 31.

(b) Adjusted Capital Account Deficit. 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, after giving effect to the following adjustments:

(1) Credit to such Capital Account any amounts to which such Member is obligated to restore or is deemed to be obligated to restore pursuant to the penultimate sentences of Treasury Regulation Sections 1.704-2(g)(1) and 1.704-2(i)(5); and

(2) Debit to such Capital Account the items described in Sections 1.704-1(b)(2)(ii)(d)(4)-(6) of the Treasury Regulations.

The foregoing definition of Adjusted Capital Account Deficit 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.

(c) Affiliate. When used with reference to a specified Member, (a) any person who, directly or indirectly, through one or more intermediaries, controls or is controlled by or is under common control with the specified Member, (b) any person who is an officer of, partner in or trustee of, or serves in a similar capacity with respect to, the specified Member or of which the specified Member is an officer, partner or trustee, or with respect to which the specified Member serves in a similar capacity, or (c) any person who, directly or indirectly, is the beneficial owner of more than ten percent (10%) of any class of equity securities of, or otherwise has a substantial beneficial interest in, the specified Member or of which the specified Member is directly or indirectly the owner of more than ten percent (10%) of any class of equity securities or in which the specified Member has a substantial beneficial interest.

(d) Agreement. This Operating Agreement or any restatements hereof, as originally executed or amended from time to time.

(e) Available Cash. Cash funds of the Company, excluding cash proceeds from a Terminating Capital Transaction, if any, and after provision for (i) payment of all outstanding and unpaid current obligations, expenses and charges of the Company as of such time (including all amounts of any principal or interest payable with respect to any loans from financial institutions or Members, and compensation to any Members that have provided services to the Company but only through the date through which services were actually rendered to the Company); and (ii) Reserves as determined by the Members for the management and operation of the Company's business.

(f) Bankruptcy. As used in this Agreement, the term "Bankruptcy," with respect to the Company or a Member, shall refer to: (i) the appointment of a receiver, conservator, rehabilitator or similar officer for the Company or any Member, unless the appointment of such officer shall be vacated and such officer discharged within one hundred twenty (120) days of the appointment; (ii) the taking of possession of, or the assumption of control over, all or any substantial part of the property of the Company or any Member by any receiver, conservator, rehabilitator or similar officer or by the United States Government or any agency thereof, unless such property is relinquished within one hundred twenty (120) days of the taking; (iii) the filing of a petition in bankruptcy or the commencement of any proceeding under any present or future federal or state law relating to bankruptcy, insolvency, debt relief or reorganization of debtors by or against the Company or any Member provided, if filed against the Company or any Member, such petition or proceeding is not dismissed within thirty (30) days of the filing of the petition or the commencement of the proceeding; (iv) the making of an assignment for the benefit of creditors or a private composition, arrangement or adjustment with the creditors of the Company or any Member, or (v) the commencement of any proceedings supplementary to the execution of any judgment against the Company or any Member, unless such proceeding is dismissed within thirty (30) days of the date it was commenced.

(g) Capital Accounts. An account that, throughout the full term of the Company, shall be established, determined and maintained separately for each Member in accordance with the following provisions:

(i) To each Member's Capital Account there shall be credited such Member's Capital Contributions, such Member's distributive share of Profits and any items in the nature of income or gain which are specially allocated pursuant to Sections 4.05, 4.06 or 4.07 hereof, and the amount of any Company liabilities assumed by such Member or which are secured by any Company property distributed to such Member.

(ii) To each Member's Capital Account there shall be debited the amount of cash and the Gross Asset Value of any Company property distributed to such Member pursuant to any provision of this Agreement, such Member's distributive share of Losses and any items in the nature of expenses or losses which are specially allocated pursuant to Sections 4.05, 4.06 or 4.07 hereof, and the amount of any liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company.

(iii) In the event all or a portion of an interest in the Company is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(iv) In determining the amount of any liability for purposes of (i) and (ii) of this definition, there shall be taken into account Code Section 752(c) and any other applicable provisions of the Code and Regulations.

The foregoing provisions and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Regulations. In the event the Members shall determine that it is prudent to modify the manner in which the Capital Accounts, or any debits or credits thereto (including, without limitation, debits or credits relating to liabilities that are secured by contributed or distributed property or that are assumed by the Company or the Members), are computed in order to comply with such Regulations, the Members may make such modification, provided that it is not likely to have a material effect on the amounts distributable to any Member pursuant to Section 9.02 hereof upon the dissolution of the Company. The Members shall (1) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Members and the amount of Company capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Regulations Section 1.704-1(b)(2)(iv)(g), and (2) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Regulations Section 1.704-1(b).

(h) Capital Contribution. The amount of cash or the agreed fair market value of property contributed by each Member to the capital of the Company, as reflected in the books of the Company.

(i) Capital Transaction. An Interim Capital Transaction or a Terminating Capital Transaction.

(j) Code. The Internal Revenue Code of 1986, as amended from time to time, or any corresponding provision or provisions of any federal internal revenue law enacted in substitution of the Internal Revenue Code of 1986.

(k) Company. Florida Turnpike Services, LLC, a Florida limited liability company.

(l) Company's Accountants. James W. Bryan, or such other certified public accountants for the Company as may be selected from time to time by the Members.

(m) Company's Counsel. The attorneys for the Company as may be selected from time to time by the Members.

(n) Covered Person. When used with respect to a Member, Manager or Officer, such term includes any officer, director, shareholder, member, manager, partner,

employee, agent, affiliate, attorney or other representative, and their respective successors and assigns, of such Manager or Member, with respect to the scope of such party's duty as an officer, director, shareholder, member, manager, partner, employee, agent, affiliate, attorney or other representative, and their respective successors and assigns, of such Manager or Member.

(o) Designated Person. For purposes of facilitating the performance of the terms and provisions of this Agreement and the operation of the Company, each Member hereby designates the persons set forth below ("Designated Person") as such Member's authorized representative and attorney-in-fact to take all actions, make all decisions and execute and deliver all documents on its behalf which such Member, in its capacity as Member, is permitted or required to take, make or execute and deliver pursuant to this Agreement. Each Designated Person is specifically authorized, to the extent of the authority under this Agreement of the Member for whom the Designated Person has been appointed, to execute and deliver all documents on behalf of such Member and such documents when executed by the Designated Person shall be legally binding upon such Member, and any third party shall have the absolute right to rely upon any document executed by such Designated Person in connection with this Partnership as being binding upon such Member. A Member may only change its Designated Person with the consent of the all of the Members. The Designated Persons are as follows:

Chambliss	-	Joe A. Chambliss
Wheeler	-	Richard L. Wheeler

(p) Event of Dissolution. Any of the events that result in dissolution of the Company as set forth in Section 9.01 hereof.

(q) Fiscal Year. The calendar year.

(r) Gross Asset Value. With respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

(i) The initial Gross Asset Value of any asset contributed by a Member to the Company shall be the gross fair market value of such asset, as determined by agreement of the contributing Member and the other Member(s);

(ii) The Gross Asset Values of all Company assets shall be adjusted to equal their respective gross fair market values, as determined by the Members as of the following times: (1) 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; (2) the distribution by the Company to a Member of more than a de minimis amount of property as consideration for an interest in the Company; and (3) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); provided, however, that adjustments pursuant to clauses (1) and (2) shall be made only if the Members reasonably determine that such adjustments are necessary or appropriate to reflect the relative economic interests of the Members in the Company;

(iii) The Gross Asset Value of any Company asset distributed to any Member shall be adjusted to equal the gross fair market value of such asset on the date of distribution as determined by the distributee and the other Member (s); and

(iv) The Gross Asset Values of Company assets shall be increased (or decreased) to reflect any adjustments to the adjusted basis of such assets pursuant to Code Section 734(b) or Code Section 743(b), but only to the extent that such adjustments are taken into account in determining Capital Accounts pursuant to Regulations Section 1.704-1(b)(2)(iv)(m) and Section 4.05(a) hereof; provided, however, that Gross Asset Values shall not be adjusted to the extent the Members determine that an adjustment pursuant to subparagraph (ii) of this definition is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment pursuant to this subparagraph.

If the Gross Asset Value of an asset has been determined or adjusted pursuant to subparagraphs (i), (ii) or (iii) of this definition, such Gross Asset Value shall thereafter be adjusted by the Depreciation taken into account with respect to such asset for purposes of computing Adjusted Net Income and Adjusted Net Loss.

For purposes of the foregoing provision, "Depreciation" means, for each Fiscal Year, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for such Fiscal Year, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such Fiscal Year, Depreciation shall be an amount which bears the same ratio to such beginning Gross Asset Value as the depreciation, amortization or other cost recovery deduction for income tax purposes for such Fiscal Year bears to such beginning adjusted tax basis; provided, however, that if the adjusted basis for income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Company's Accountant.

(s) Interim Capital Transaction. A transaction pursuant to which the Company borrows funds or refinances existing debt, a sale, condemnation, exchange, abandonment or other disposition of a portion (which is less than substantially all) of the assets of the Company, an insurance recovery or any other transaction, other than a Terminating Capital Transaction, that, in accordance with generally accepted accounting principles, is considered capital in nature.

(t) Law. The Florida Limited Liability Company Act, as amended from time to time.

(u) Manager. Any entity or person (whether or not a Member) who may be appointed by the Members as Manager after the date hereof, having such rights and responsibilities as are set forth herein, and serving for the term determined by the Members. The initial Manager shall be FTM.

(v) Member Interest or Interests. The entire ownership interest of a Member in the Company at any particular time, including such Member's rights to any and all distributions, allocations and other incidents of participation in the Company to which such Member may be entitled as provided in this Agreement and under applicable law, together with the obligations of such Member to comply with all of the terms and provisions of this Agreement and the Law, and further including its Capital Account hereunder.

(w) Member Minimum Gain. 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 the same manner as "partner minimum gain" pursuant to Regulation Section 1.704-2(i).

(x) Member Nonrecourse Debt. Any nonrecourse debt (for the purposes of Regulation Section 1.1001-2) of the Company for which no Member bears the "economic risk of loss" within the meaning of Regulation Section 1.752-2.

(y) Member Nonrecourse Deductions. These shall have the meaning set forth in Treasury Regulation Section 1.704-2(i) for "partner nonrecourse deductions." The amount of Member Nonrecourse Deductions with respect to Member Nonrecourse Debt for any Fiscal Year equals the excess, if any, of (a) the net increase, if any, in the amount of Member Minimum Gain attributable to such Member Nonrecourse Debt during such Fiscal Year, over (b) the aggregate amount of any Distributions during that Fiscal Year to the Member that bears the economic risk of loss for such Member Nonrecourse Debt to the extent such distributions are from the proceeds of such Member Nonrecourse Debt and are allocable to an increase in Member Minimum Gain attributable to such Member Nonrecourse Debt, determined in accordance with Regulation Section 1.704-2(i).

(z) Member Percentages. The percentage interest of the Members in the Company with respect to those items that specifically reference a Member's Member Percentage, which, as of the date hereof, are as set forth on Schedule A.

(aa) Net Proceeds of a Capital Transaction. The proceeds received by the Company in connection with a Capital Transaction after payment of all costs and expenses incurred by the Company in connection with such Capital Transaction, including, without limitation, brokers' commissions, loan fees, loan payments, other closing costs, payment of any Company indebtedness intended to be repaid if the Capital Transaction is a financing or refinancing, and further reduced by any capital reserves deemed necessary or appropriate by the Required Vote of the Members, and by any amounts reinvested or held for reinvestment by the Members.

(bb) Nonrecourse Deductions. Deductions of the Company described in Section 1.704-2(b)(1) of the Regulations.

(cc) Nonrecourse Liability. A liability of the Company described in Sections 1.704-2(b)(3) and 1.752-1(a)(2) of the Regulations.

(dd) Officers. The Persons appointed by the Members to perform specified executive functions for the Company, as described further in Section 5.03 hereof.

(ee) Person. Any individual, partnership, corporation, limited liability company, trust or other entity.

(ff) Prime Rate. The rate of interest, calculated annually, equal to the annual rate of simple interest reported from time to time by the Wall Street Journal as the "Prime Rate," but not higher than the highest nonusurious rate of simple interest for commercial loans under applicable law, nor lower than the lowest interest rate that may be charged without causing the imputation of interest for federal income tax purposes.

(gg) Profits and Losses. Profits and Losses means, for each Fiscal Year, an amount equal to the Company's taxable income or loss for such Fiscal Year, including gain or loss from Capital Transactions, determined in accordance with Code Section 703(a) (for this purpose, all items of income, gain, loss, or deduction required to be stated separately pursuant to Code Section 703(a)(1) shall be included in taxable income or loss), with the following adjustments:

(i) Any income of the Company that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses pursuant to this definition of "Profits" and "Losses" shall be added to such taxable income or loss;

(ii) Any expenditures of the Company described in Code Section 705(a)(2)(B) or treated as Code Section 705(a)(2)(B) expenditures pursuant to Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses pursuant to this definition of "Profits" and "Losses" shall be subtracted from such taxable income or loss;

(iii) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraphs (ii) or (iii) of the definition of "Gross Asset Value," the amount of such adjustment shall be taken into account as gain or loss from the disposition of such asset for purposes of computing Profits or Losses;

(iv) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Gross Asset Value of the property disposed of, notwithstanding that the adjusted tax basis of such property differs from its Gross Asset Value;

(v) In lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss, there shall be taken into account Depreciation for such Fiscal Year, computed in accordance with the definition of "Depreciation";

(vi) To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(4) to be taken into account in determining Capital

Accounts as a result of a distribution other than in complete liquidation of a Member's Member Interest, the amount of such adjustment shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis of the asset) from the disposition of the asset and shall be taken into account for purposes of computing Profits or Losses; and

(vii) Any items which are specially allocated pursuant to Section 4.06 shall not be taken into account in computing Profits or Losses.

The amounts of the items of Company income, gain, loss or deduction available to be specially allocated pursuant to Section 4.05 shall be determined by applying rules analogous to those set forth in subparagraphs (i) through (vi) above.

(hh) Required Vote. Except as otherwise stated in the Agreement, Required Vote shall mean the vote of or determination by those Members owning a majority of all Member Percentages. If not otherwise specified, all votes, actions or decisions set forth herein to be held or made by the Members shall be by Required Vote.

(ii) Reserves. Reserves shall mean, with respect to any fiscal period, funds set aside during such period which shall be maintained in amounts deemed sufficient by the Members for working capital, to pay taxes, insurance, debt service, replacements, capital improvements or repairs, contingent liabilities, or other costs and expenses, incident to the ownership or operation of the Property.

(jj) Term. The period commencing as of the date of the filing of the Articles of Incorporation and ending upon the occurrence of an Event of Termination.

(kk) Terminating Capital Transaction. A sale, condemnation, exchange or other disposition, whether by foreclosure, abandonment or otherwise, of all or substantially all of the then remaining assets of the Company or a transaction that will result in a dissolution of the Company, which shall include any payments made to the Company in consideration for the termination of any contracts or for the right to obtain the services of any employees of the Company if such termination shall result from the termination of a contract.

(ll) Transfer. The sale, transfer, assignment, syndication, pledge, hypothecation, encumbrance or other disposition, either voluntarily, involuntarily, by operation of law or otherwise.

(ll) Treasury Regulations. The Income Tax Regulations and Temporary Regulations promulgated under the Internal Revenue Code, as such Regulations may be amended from time to time (including corresponding provisions of succeeding Regulations).

ARTICLE II
FORMATION, NAME, BUSINESS, TERM

2.01 Formation. The Members hereby form the Company for the purposes set forth herein. The Members shall execute any and all certificates or other documents, and take whatever action is required, in order to authorize the Company to conduct business as a limited liability company under the Law. The rights and liabilities of the Members shall be as provided in the Articles and the Law, except as otherwise provided herein.

2.02 Name. The business of the Company shall be conducted under the name of the Company, or such other name as may be determined by the Members.

2.03 Principal Place of Business; Recordkeeping Office. The principal place of business for the transaction of the business of the Company shall be at such location as hereinafter may be determined by the Members.

2.04 Purpose of the Company. The purpose for which the Company is organized is to submit a bid ("Bid") in response to a request for proposal issued by Florida's Turnpike Enterprise ("Turnpike Authority") for the construction and management of petroleum stations and related amenities, including convenience stores, along Florida's Turnpike system (the "Project"), and if the successful bidder, to construct, own, manage and operate the Project, to seek to further engage in a variety of Florida Turnpike operations, including "Road Ranger" and emergency services programs, and to do all things incidental thereto ("Company's Business"). It is anticipated that the Company's Business shall be conducted through one or more limited liability companies or other entities wholly-owned by the Company.

Without in any way limiting the generality of the foregoing, the Company may: (i) enter into, perform and carry out other contracts and agreements, and secure approvals, permits and consents as may be necessary, appropriate or incidental to the accomplishment of the purposes of the Company; (ii) sell, exchange, lease, mortgage, invest, reinvest or otherwise dispose of all or any part of the Company's assets for cash, stock, other securities or other property or any combination thereof; (iii) borrow money and evidence the same by notes or other evidences of indebtedness and secure the same with liens on all or any portion of the assets of the Company in furtherance of any of or all of the purposes of the Company; and (iv) do all other acts and things which may be necessary, appropriate or incidental to carrying out of the business and purposes of the Company.

2.05 Scope and Jurisdiction. The Company is authorized to engage in all business permitted by the Law. If the Company qualifies to do business in a foreign jurisdiction, then it may transact all business permitted in that jurisdiction. There is no jurisdictional restriction upon the property or activity of the Company.

2.06 Term. The term of the Company as a limited liability company shall continue in full force and effect until terminated in accordance with Article IX of this Agreement or as otherwise provided by Law.

2.07 Title. Legal title to Company property, whether real, personal or mixed, shall be held in the name of the Company. In no event shall any party dealing with a Manager, with respect to any Company property, or to whom Company property (or any part thereof) shall be conveyed, contracted to be sold, leased, mortgaged or refinanced (which term "refinanced" is hereby defined for all purposes of this Agreement to include recast, modified, extended or increased) by a Manager, be obligated to see to the application of any purchase money, rent or money borrowed or advanced thereon, or be obligated to see that the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of a Manager, and every contract, agreement, deed, mortgage, lease, promissory note or other instrument or document executed by a Manager, with respect to any of the Company property, shall be conclusive evidence in favor of any and every Person relying thereon or claiming thereunder that: (i) at the time or times of the execution and/or delivery thereof, the Company was in full force and effect; (ii) such instrument or document was duly executed and authorized and is binding upon the Company and all of the Members thereof; and (iii) the Manager executing and delivering the same was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Company. Notwithstanding the foregoing, a Manager will be responsible for breach of this Agreement if it commits any act or omission contrary to the terms of this Agreement.

2.08 Dealings with the Company; Other Activities.

(a) The fact that any Member, Manager or Affiliate thereof is directly or indirectly interested in or connected with any Person employed by the Company to render or perform services, or from, or to which the Company may buy or sell merchandise, services, material or other property, shall not prohibit the Company from employing such Person or from otherwise dealing with them, provided that, in each case, the terms of such employment, retention, purchase or sale are in the ordinary course of and pursuant to the reasonable requirements of the Company's Business and comparable to what the Company would obtain in an arm's length transaction with a Person not a Member, Manager or Affiliate. Unless otherwise agreed in a separate agreement, document or other instrument with the Company, neither the Manager, the Members, nor any of their Affiliates are required to devote their full time or efforts to the business of the Company.

(b) Unless otherwise stated in this Agreement, an employment agreement, non-compete agreement, or other agreement with the Company, the Managers, Members and their respective Affiliates are each permitted to have business interests independent of the Company and the other Members which may be in competition with the Company. Neither the Company nor the other Members shall have any interest or rights with respect to any such business interest, and the Managers, Members and their Affiliates shall not be deemed to have breached their duty of care, duty of loyalty, or duty of good faith and fair dealing under the Law by participating in such activities or by failing to present any such opportunity to the Company.

ARTICLE III
CAPITAL; EXPENSES; LOANS

3.01 Initial Capital Contributions. The initial Capital Contribution of the Members shall be One Hundred Thousand Dollars ($100,000), payable by the Members pro rata in accordance with their respective Member Percentages. The initial Capital Contributions shall be made simultaneous with the execution hereof.

3.02 Additional Capital Contributions. No additional Capital Contributions in excess of those set forth in Section 3.01 hereof shall be required to be made by the Members except with the unanimous consent of the Members.

3.03 Loans.

(a) Subject to the limitations provided herein, in the event that at any time or from time to time additional funds in excess of the Capital Contributions of the Members are required by the Company for or in respect of its business or any of its obligations, expenses, costs, liabilities or expenditures, upon consent of the Required Vote of the Members, the Manager shall apply on behalf of the Company to borrow such required additional funds, with interest payable at the then prevailing rates, from commercial banks, savings and loan associations or other lending institutions.

(b) In the event that the Manager is unable or the Members choose not to cause the Company to borrow said required additional funds from a commercial bank, savings and loan association or other lending institution, any Member (or an Affiliate of any Member) may, but is not required to, lend such funds to the Company. The Members acknowledge and agree that Chambliss, or Affiliates of Chambliss, is anticipated to loan substantially all of the funds in excess of amounts that may be borrowed from unrelated third parties, provided, however, that nothing herein shall obligate any Members or their Affiliates to make any loans. In the event that a Member elects to provide the additional funds in the form of a loan to the Company, any such loan shall be evidenced by a negotiable promissory note of the Company and shall bear interest at a rate per annum equal to the Prime Rate, or such other rate of interest as may be agreed to by the lending Member (or its Affiliate) with the unanimous consent of the Members. Any change in the Prime Rate shall automatically result in a change in the rate of interest charged to the Company in respect of the loan. Any interest paid pursuant to this Paragraph shall be deemed an expense of the Company and repayment of such loan(s) shall not affect the Capital Account of the Member. All loans made by a Member shall be and are hereby declared to be secured by a lien upon the assets of the Company, subject only to any prior liens granted to third party lenders. This provision is not intended to be for the benefit of any creditor or other Member (other than a Member in its capacity as a Member) to whom any debts, liabilities or obligations are owed by the Company or any of the Members.

3.04 Other Matters Relating to Capital and Loans.

(a) Interest earned on Company funds shall inure solely to the benefit of the Company, and, except as specifically provided herein, no interest shall be paid upon any contributions or advances to the capital of the Company or upon any undistributed or reinvested income or profits of the Company.

(b) The Capital Contributions of the Members shall be utilized for carrying out the purposes of the Company as set forth in this Agreement and for payment of any expenses incurred in connection therewith, including payment or reimbursement of expenses paid or incurred on behalf of the Company whether prior or subsequent to the execution of this Agreement.

(c) Loans by a Member to the Company (including those arising by virtue of payment under a guaranty or indemnity of the Company obligations) shall not be considered contributions to the capital of the Company and shall not increase the Capital Account of the lending Member. Subject to the limitations contained in Section 4.07, the Company's deduction for interest paid in respect to any loan from any Member shall be allocated to that Member.

(d) Except as specifically provided herein, no Member shall be entitled to withdraw its Capital Contribution, or to a return of any part of his Capital Contribution or to receive property or assets other than cash in return thereof unless determined by the Members, and neither the Manager nor any Member shall be liable for the return of all or any portion of the Members' Capital Contributions.

(e) No Member shall be entitled to priority over any other Member, either with respect to a return of his Capital Contribution or to allocations of taxable income, gains, losses or credits, or to distributions, except as provided in this Agreement.

3.05 Guarantees of Indebtedness.

(a) Each Member hereby agrees that it shall personally guaranty any construction financing of the Company. With respect to a Member that is an entity, then the individual that is the principal owner of the Member shall guaranty the financing. Any such guaranty, to the extent acceptable by the lender, shall be several rather than joint. Otherwise, any such guaranty shall be joint and several.

(b) If any Member of its Affiliate(s) shall pay the indebtedness of the Company, the amount of such payment shall constitute an additional loan to the Company in accordance with the provisions of Section 3.03(b).

ARTICLE IV
ALLOCATIONS AND DISTRIBUTIONS

4.01 Distribution of Available Cash and Net Proceeds from Interim Capital Transactions. Except as otherwise provided herein, Available Cash and Net Proceeds from

Interim Capital Transactions shall be distributed to the Members pro rata, based upon their respective Member Percentages, on a monthly or other basis as determined by the Members and after payment of all then due and outstanding obligations of the Company (including obligations to Members).

4.02 Tax Distribution. Notwithstanding the provisions of Section 4.01 hereof, within three months following the end of each Accounting Year, the Company shall distribute to each Member an amount of Available Cash or Net Proceeds from an Interim Capital Transaction (if and to the extent available for distribution) equal to the excess of (a) the product of (i) the amount, if any, by which the aggregate Profits allocated to such Member for all preceding Accounting Years exceeds the aggregate amount of Losses theretofore allocated to such Member for all preceding Accounting Years, multiplied by (ii) the highest marginal federal income tax rate applicable to individuals, with respect to the nature of the Profits (i.e., the maximum rate on long-term capital gains shall be attributable to any net long-term capital gains) over (b) the aggregate amount of Available Cash and Net Proceeds from Interim Capital Transactions distributed to such Member during all preceding Accounting Years.

4.03 Distribution in Cash Only. No Member shall have the right to demand or receive property from the Company for any reason whatsoever and no Member shall have the right to sue for partition of the Company or of the Company's assets.

4.04 Allocations of Profits and Losses. Profits and Losses shall be allocated as follows:

(a) Any Profit shall be allocated as follows:

(i) first, to the Members in an amount equal to and in proportion to the net cumulative Losses (aggregate Losses in excess of aggregate Profits) allocated to the Members since the date of this Agreement;

(ii) thereafter, to the Members, pro rata, based upon their respective Member Percentages.

(b) Any Losses shall be allocated as follows:

(i) first, to the Members in an amount equal to and in proportion to the net cumulative Profits (aggregate Profits in excess of aggregate Losses) allocated to the Members subsequent to the date of this Agreement;

(ii) next, to the Members, pro rata in accordance with their respective positive Capital Account balances;

(iii) next, to the Members, pro rata, in proportion to the basis that each Member has in its Member Interest (taking into account for these purposes any loans made by the Member or its Affiliates to the Company); and

(iii) finally, to the Members, pro rata, based upon their respective Member Percentages.

4.05 Special Allocations. 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, and notwithstanding any other provision of this Article IV, if there is a net decrease in Company Minimum Gain during any Fiscal Year, each Member shall be specially allocated items of Company income and gain for such Fiscal Year (and, if necessary, subsequent Fiscal 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 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 and 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 Fiscal 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 Fiscal Year (and, if necessary, subsequent Fiscal 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 Regulations Sections 1.704-2(i)(4) and 1.704-2(j)(2). This Section 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; Loss Limitation.

(i) If any Member other than the Manager unexpectedly receives any adjustment, allocation, or distribution described in Regulation Section 1.704-1(b)(2)(ii)(d)(4), (5) or (6) which causes or increases a deficit capital account balance in such Member's Capital Account (as determined in accordance with such Regulations), items of Company income and gain shall be allocated to such Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of such Member as quickly as possible, provided that such allocations shall be made only if and to the extent that such Member would have an Adjusted Capital Account Deficit after all other allocations

provided for in this Article IV have been tentatively made as if this Section were not in the Agreement. This provision is intended to be a "qualified income offset," as defined in Regulation Section 1.704-1(b)(2)(ii)(d), such Regulations being specifically incorporated herein by reference.

(ii) The Losses allocated pursuant to Section 4.04 hereof shall not exceed the maximum amount of Losses that can be so allocated without causing any Member to have an Adjusted Capital Account Deficit at the end of any Fiscal Year. In the event some but not all of the Members would have Adjusted Capital Account Deficits as a consequence of an allocation of Losses pursuant to Section 4.04, the limitation set forth in this Subsection shall be applied on a Member by Member basis so as to allocate the maximum permissible Losses to each Member under Section 1.704-1(b)(2)(ii)(d) of the Regulations.

(d) Gross Income Allocation. In the event any Member has a deficit Capital Account at the end of any Fiscal Year which is in excess of the sum of (i) the amount such Member is obligated to restore pursuant to any provision of this Agreement, and (ii) the amount such Member is deemed to be obligated to restore pursuant to the penultimate sentences of Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5), each such Member shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section shall be made only if and to the extent that such Member would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Article IV have been made as if Section 4.05(a) hereof and this Section were not in this Agreement.

(e) Nonrecourse Deductions. Nonrecourse Deductions for any Fiscal Year shall be specially allocated based upon their respective Member Percentages.

(f) Member Nonrecourse Deductions. Any Member Nonrecourse Deductions for any Fiscal 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).

(g) Excess Nonrecourse Liabilities. Solely for purposes of determining a Member's proportionate share of the "excess nonrecourse liabilities" of the Company within the meaning of Regulations Section 1.752-3(a)(3), the Members' interests in Company profits are based upon their respective Member Percentages.

(h) Distributions with Respect to Nonrecourse Liabilities. To the extent permitted by Section 1.704-2(h)(3) of the Regulations, the Manager shall endeavor to treat distributions of Available Cash as having been made from the proceeds of a Nonrecourse Liability or a Member Nonrecourse Debt only to the extent that such distributions would not cause or increase an Adjusted Capital Account Deficit for any Member.

(i) Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code Section 734(b) or Code Section 743(b) is required, pursuant to Regulations Section 1.704-1(b)(2)(iv)(m)(2) or Regulations Section

1.704-1(b)(2)(iv)(m)(4), to be taken into account in determining Capital Accounts as the result of a distribution to a Member in complete liquidation of its interest in the Company, the amount of such adjustment to Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases such basis) and such gain or loss shall be specially allocated to the Members in accordance with their interests in the Company in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(2) applies, or to the Member to whom such distribution was made in the event that Regulations Section 1.704-1(b)(2)(iv)(m)(4) applies.

4.06 Curative Allocations. The allocations set forth in Section 4.05 (the "Regulatory Allocations") are intended to comply with certain requirements of the Regulations. It is the intent of the Members that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to this Section. Therefore, notwithstanding any other provision of this Article IV (other than the Regulatory Allocations), the Manager shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting allocations are made, each Member's Capital Account balance is, to the extent possible, equal to the Capital Account balance such Member would have had if the Regulatory Allocations were not part of the Agreement and all Company items were allocated pursuant to Section 4.04. In exercising its discretion under this Section, the Manager shall take into account future Regulatory Allocations under Sections 4.05(a) and 4.05(b) that, although not yet made, are likely to offset other Regulatory Allocations previously made under Sections 4.05(e) and 4.05(f)

4.07 Tax Allocations: Code Section 704(c).

(a) In accordance with Code Section 704(c) and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and its initial Gross Asset Value (computed in accordance with subparagraph (i) of the definition of "Gross Asset Value").

(b) In the event the Gross Asset Value of any Company asset is adjusted pursuant to subparagraph (ii) of the definition of "Gross Asset Value," subsequent allocations of income, gain, loss, and deduction with respect to such asset shall take account of any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the Regulations thereunder.

(c) Any elections or other decisions relating to such allocations shall be made by the Manager in any manner that reasonably reflects the purpose and intention of this Agreement. Allocations pursuant to this Section are solely for purposes of federal, state, and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses, other items, or distributions pursuant to any provision of this Agreement.

(d) Except as otherwise provided in this Agreement, all items of Company income, gain, loss, deduction, and any other allocations not otherwise provided for shall be divided among the Members in the same proportions as they share Profits or Losses, as the case may be, for the Fiscal Year.

4.08 Other Allocation Rules.

(a) Profits, Losses and any other items of income, gain, loss or deduction shall be allocated to the Members pursuant to this Article IV as of the last day of each Fiscal Year; provided that Profits, Losses and such other items shall also be allocated at such times as the Gross Asset Values of Company property are adjusted pursuant to subparagraph (ii) of the definition of Gross Asset Value.

(b) For purposes of determining the Profits, Losses, or any other items allocable to any period, Profits, Losses, and any such other items shall be determined on a daily, monthly, or other basis, as determined by the Manager using any permissible method under Code Section 706 and the Regulations thereunder.

(c) All allocations to the Members pursuant to this Article IV shall, except as otherwise provided, be divided among them in proportion to the Member Percentages held by each.

(d) The Members are aware of the income tax consequences of the allocations made by this Article IV and hereby agree to be bound by the provisions of this Article IV in reporting their shares of Company income and loss for income tax purposes, except to the extent otherwise required by law.

4.09 Allocations to Transferred Interests. Company income and losses which are allocable to a Member Interest that was transferred or assigned during a Fiscal Year shall be further allocated between or among the transferor and transferee Members in proportion to the number of days during the Fiscal Year that each such Member owned said Member Interest or in any other proportion authorized by the Code and selected by the Manager, without regard to the actual Company income or loss as of the date of such transfer or assignment and without regard to any distributions made with respect to such Member Interest.

ARTICLE V
MANAGEMENT OF THE COMPANY

5.01 Major Decisions. No decision shall be made with respect to any of the major decisions enumerated below, unless and until same has been approved in writing by the unanimous vote of the Members:

(a) The terms and conditions of the Bid and any revisions thereto;

(b) The terms and conditions of any agreements with the Turnpike Authority with respect to the Project, or any amendments or revisions thereto;

(c) Borrow money and issue evidences of indebtedness and security therefor, mortgage, pledge or otherwise encumber Company assets, refinance any borrowing, and name the Company as guarantor or indemnitor for any loan or borrowing to the extent permissible under any other agreements (including mortgages) to which the Company is a party;

(d) Enter into any construction contracts for the construction or other improvement of facilities included within the Project;

(e) Enter into supply agreements or addendums thereto;

(f) Subject to the provisions of Article VII, admit Persons as Members, including substituted Members; and

(g) Any other matters set forth in this Agreement as being subject to the unanimous vote of the Members.

5.02 Rights, Powers and Duties of the Manager. Subject to the provisions of Section 5.01, the day-to-day management and control of the business and operations of the Company shall be vested in the Manager. The Manager shall have all the rights and powers provided in this Agreement, the Law and the Certificate and any action taken by the Manager shall constitute the act of and serve to bind the Company. The Manager shall use good faith efforts to carry out the business of the Company within the parameters of any budgets adopted by the Members and as set forth herein. Subject to any limitations as provided in this Agreement, the Manager is authorized to execute and deliver, for and on behalf of the Company, such agreements or instruments as the Manager may deem necessary or desirable in furtherance of the Project and within the parameters of any budgets approved by the Members, and the execution of such agreements, instruments or other documents by the Manager shall be sufficient to bind the Company. Without limiting the generality of the foregoing, the Manager has the right, power, authority and duty, on behalf of the Company, to:

(a) Prepare the Bid for approval by the Members, and respond to any questions or comments of the Turnpike Authority with respect thereto;

(b) Keep the Members informed on a regular basis as to (i) the progress of the Project, including but not limited to any negotiations with respect to the Bid or with any contractors for the construction of the Project or any portion thereof, (ii) the progress of construction of any portion of the Project, (iii) any defaults or conditions that with the passage of time will result in any defaults by either the Company or any parties that have contracted with the Company, (iv) any matters hereafter requested by the Members, and (v) any matters that the Manager has reason to believe may cause the Company to fail to operate within the parameters of any budgets adopted by the Members;

(c) Execute, on behalf of the Company, all agreements, contracts, documents, certificates and instruments necessary or convenient in connection with the operation of the Company in the ordinary course of business or as otherwise authorized by the Members, and with respect to which the expense to be incurred in connection therewith is authorized in an budget approved by the Members;

(d) Pay from Company assets all necessary expenditures for the conduct of the Company's business and within the parameters of an authorized budget, and the carrying out of its obligations and responsibilities under this Agreement to the extent permissible under any other agreements (including mortgages) to which the Company is a party;

(e) Make distributions of capital or income, in cash or property, to Members;

(f) Purchase liability and other insurance to protect the Company and the Company's assets and business;

(g) Invest the Company's assets in bank and savings and loan association savings accounts, commercial paper, government securities, or certificates of deposit;

(h) Maintain computerized records and accounts of all operations and expenditures and furnish the Members with monthly and annual statements of accounts as of the end of each Company Fiscal Year, together with tax reporting information;

(i) Make any purchases for, on behalf of, or in the name of, the Company; and

(j) Take any and all other action determined to be necessary by the Members.

5.03 Officers.

(a) The Company shall have Officers as may be from time to time appointed in the discretion of the Members. The Officers of the Company may consist of a Chief Executive Officer, President, one or more Vice Presidents, a Treasurer, a Secretary, and one or more Assistant Treasurers or Assistant Secretaries, all as determined by the Members. The scope of authority of each Officer shall be as established by the Members. Officers need not be Members, but must be natural persons, as is otherwise required in a corporation governed by the Florida Business Corporation Act ("Florida's Corporate Laws"). The Officers of the Company shall hold office until the Officer's death, resignation, replacement or removal in accordance with this Agreement. A person may hold more than one office at the same time, except that the offices of President and Vice President may not be held by the same person. Appointment of an Officer or agent shall not of itself create contract rights between the Company and that Officer or agent. The Members shall have the right to remove, appoint and replace any officer.

(b) The initial Officers shall consist of Richard L. Wheeler as President and Joe A. Chambliss as CEO.

(c) Subject to limitations or other variances that may be imposed from time to time by the Manager, the Officers of the Company may generally exercise the same scope of authority to control and manage the day-to-day operations of the Company, and to act for and bind the Company without the authorization of the Members, as the officers of the same or similar titles in a corporation governed by Florida's Corporate Laws have to control and manage the day-to-day operations and to bind and act for the corporation without the approval of the corporation's board of directors.

(d) The Officers shall be compensated for their services as Officers on such basis as may be, from time to time, agreed upon by the Officers and the Members. Until otherwise agreed, and commencing at a time following the successful acceptance of the Bid by the Turnpike Authority as agreed upon by each Officer and the Members, the President shall be paid an amount equal to $200,000 per annum, and the CEO shall be paid an amount equal to $50,000 per annum. The President and CEO shall participate equally in any benefits provided by the Company.

5.04 Liability and Indemnification of Manager and Officers.

(a) Neither the Manager nor any Officer, or any Covered Person of the Manager or Officers, shall be liable to the Company or the Members for any loss or damage incurred by reason of any act performed or omitted in connection with the activities of the Company or in dealing with third parties on behalf of the Company, unless such act or omission was taken or omitted by such Person, in bad faith, and such act or omission constitutes fraud, gross negligence or willful breach of fiduciary duty.

(b) The Company, its receiver or its trustee, shall indemnify and save harmless the Manager, Officers and their Covered Persons ("Indemnified Persons"), from any claim, liability, loss, judgment or damage incurred by them by reason of any act performed or omitted to be performed in connection with the activities of the Company or in dealing with third parties on behalf of the Company, including costs and attorneys' fees (which attorneys' fees may be paid as incurred) and any amounts expended in the settlement of any claims of liability, loss or damage provided that the act or omission of the Indemnified Person is not found, by a final, non-appealable ruling of a court of competent jurisdiction to have resulted from an act or omission of the Indemnified Person taken in bad faith and that constitutes fraud, gross negligence or willful breach of fiduciary duty by the Indemnified Person. The Company shall advance all sums required to indemnify and hold the Indemnified Persons harmless as provided herein from the initiation of any claim against such indemnified Persons, subject to acknowledgment in writing by such Indemnified Person of the obligation to reimburse the Company in the event that, following the entry of a final, non-appealable judgment, it is determined that the Company was not obligated to indemnify such Indemnified Person pursuant to this Agreement. All judgments against the Company and the Indemnified Person, wherein the Indemnified Person is entitled to indemnification, must first be satisfied from Company assets before the Indemnified Person shall be responsible for such obligations. The Company shall not pay for any insurance covering liability of the Indemnified Persons for actions or omissions for which indemnification is not permitted hereunder; provided, that nothing contained herein shall preclude the Company from

purchasing and paying for such types of insurance, including extended coverage liability and casualty and worker's compensation, as would be customary for any person owning comparable property and engaged in a similar business or from naming the Indemnified Persons as additional insured parties thereunder. Nothing contained herein shall constitute a waiver by any Member of any right which he may have against any party under Federal or state securities laws. The provisions of this Section shall survive the termination of the Company.

5.05 Contractual Provisions. The Manager shall have the right and authority to require a provision in all Company contracts that it shall not be personally liable thereon and that the person or entity contracting with the Company is to look solely to the Company and its assets for satisfaction.

5.06 Removal and Appointment of a Manager.

(a) The Required Vote of the Members may cause, without the consent of the Manager, the removal of a Manager from the Company at any time and without cause.

(b) Upon removal, the removed person shall immediately cease to have any authority to act as a Manager for the Company. Any of the Company funds or other property in the possession or under the control of such removed person shall immediately be released and transferred to its successor. The removed person shall cooperate in the orderly transition of affairs to its successor.

(c) The Required Vote of the Members shall have the authority to appoint a successor Manager.

5.07 Confidential Information and Non-Competition.

(a) Each of the Members hereby acknowledges that it and its Affiliates will or may be making use of, acquiring and adding to confidential information of a special and unique nature and value affecting and relating to the Company and its financial operations, including, but not limited to, the Company's Business, the terms of the Bid, the Company's contracts, business records and other records, the Company's trade secrets, inventions, techniques, know-how and technologies, whether or not patentable, and other similar information relating to the Company and the Company's Business (all the foregoing being hereinafter referred to collectively as "Confidential Information"). Each Member further recognizes and acknowledges that all Confidential Information is the exclusive property of the Company, is material and confidential, and greatly affects the goodwill and the effective and successful conduct of the business of the Company. Accordingly, each Member hereby covenants and agrees that it and its Affiliates will use the Confidential Information only for the benefit of the Company and shall not at any time, directly or indirectly, either during the term of this Agreement or afterward, divulge, reveal or communicate any Confidential Information to any person, firm, corporation or entity whatsoever, or use any Confidential Information for its own benefit or for the benefit of others.

(b) The parties hereto hereby acknowledge and agree that the Company would suffer irreparable injury if a Member or its Affiliates were to compete with the Company. As a

material inducement to the Company and to each of the Members to enter into this Agreement, each Member hereby covenants and agrees that, unless the Company and its successors and assigns shall cease to engage in the Company's Business, while a Member of the Company and continuing until two (2) years thereafter shall not:

(i) directly or indirectly, operate, organize, maintain, establish, manage, own, participate in, or in any manner whatsoever, individually or through any corporation, firm or organization of which he shall be affiliated in any manner whatsoever, have any interest in, whether as owner, operator, partner, stockholder, director, trustee, officer, lender, employee, principal, agent, consultant or otherwise, any other business or venture which engages in the Company's Business or is otherwise in competition with the Company or any assigns of the Company, unless such activity shall have been previously agreed to in writing by the Company and its successors and assigns. The Members acknowledge and agree that the Company's Business is anticipated to be pursued throughout the State of Florida, and accordingly the foregoing covenant against competition shall be enforced with respect to the Florida Turnpike operations throughout the State of Florida;

(ii) directly or indirectly, divert business from the Company or its successors or assigns, or solicit business from, divert the business of, or attempt to convert to other methods of using the same or similar services as are provided by the Company, any client or account of the Company; or

(iii) directly or indirectly, solicit for employment, employ or otherwise engage the services of, any employees or consultants of the Company or its successors or assigns.

(c) Injunction and Attorneys' Fees. In view of the irreparable injury to the Company that would result from a breach or threatened breach by a Member of the covenants or agreements under Sections 5.07(a) and (b) hereof, and because there is not an adequate remedy at law to protect the Company and its Members from the ongoing breach of those covenants, the Company and the Members shall have the right to receive, and each Member hereby consents to the issuance of, a permanent injunction enjoining a Member from any violation of the covenants set forth in Sections 5.07(a) and (b) hereof. Each Member acknowledges that a permanent injunction is an appropriate remedy for such a breach or threatened breach. These remedies shall be in addition to and not in limitation of any other rights or remedies to which the Company or the remaining Members may be entitled at law or in equity under this Agreement. Each Member agrees that in the event a bond or other undertaking is required of the Company in connection with the issuance of a temporary injunction enjoining a Member from acts claimed by the Company to violate the covenants set forth in Sections 5.07(a) and (b), such bond or other undertaking shall not exceed One Thousand Dollars ($1,000), which amount has been determined to be adequate to compensate the Company for all damages that may result from the wrongful issuance of such temporary injunctive relief. Each Member further agrees that in the event the Company or other Members incur any fees or costs in order to enforce the provisions of Section 5.07(a) or (b) hereof and the Company or other Members prevail in such enforcement, the Member in violation of this Section shall pay all fees and costs so incurred by the Company, including, but not limited to, reasonable attorneys' and paralegals' fees.

(d) Reasonableness of Restrictions. Each Member has carefully read and considered the provisions of Sections 5.07(a) and (b) hereof and, having done so, agrees that the covenants set forth in those Sections are fair and reasonable and are reasonably required to protect the legitimate business interests of the Company and the Members, including, but not limited to, protection of trade secrets, the Company's investment in its Confidential Information, and the Company's goodwill and relationships with its clients and vendors. Each Member agrees that the covenants set forth in Sections 5.07(a) and (b) hereof do not unreasonably impair the ability of a Member and its Affiliates to conduct any unrelated business or to find gainful work in its field. The parties hereto agree that if a court of competent jurisdiction holds any of the covenants set forth in Sections 5.07(a) or (b) unenforceable, the court shall substitute an enforceable covenant that preserves, to the maximum lawful extent, the scope, duration and all other aspects of the covenant deemed unenforceable, and that the covenant substituted by the court shall be immediately enforceable against a Member. The foregoing shall not be deemed to affect the right of the parties hereto to appeal any decision by a court concerning this Agreement.

ARTICLE VI
MATTERS REGARDING MEMBERS

6.01 Liability and Indemnification of Members.

(a) Except as provided above and in Article III hereof, the Members shall not be bound by, or personally liable for, obligations or liabilities of the Company beyond the amount of their initial Capital Contributions and any additional Capital Contributions to the Company; provided, however, the Members are obligated to return a distribution from the Company to the extent that, immediately after giving effect to the distribution, all liabilities of the Company, other than liabilities to Members on account of their interest in the Company and liabilities as to which recourse of creditors is limited to specified property of the Company, exceed the fair value of the Company assets, provided that the fair value of any property that is subject to a liability as to which recourse of creditors is so limited shall be included in the Company assets only to the extent that the fair value of the property exceeds this liability.

(b) The Company, its receiver or its trustee, shall indemnify and save harmless each Member and its Covered Persons, from any claim, liability, loss, judgment or damage incurred by them by reason of any act performed or omitted to be performed in connection with the activities of the Company or in dealing with third parties on behalf of the Company, including costs and attorneys' fees (which attorneys' fees may be paid as incurred) and any amounts expended in the settlement of any claims of liability, loss or damage provided that the act or omission of the Member or its Covered Person is not found, by a final, non-appealable ruling of a court of competent jurisdiction to have resulted from an act or omission of the Member or Covered Person taken in bad faith and that constitutes fraud, gross negligence or willful breach of fiduciary duty by the Member or Covered Person. The Company shall advance all sums required to indemnify and hold the Member and its Covered Persons harmless as provided herein from the initiation of any claim against such indemnified Persons, subject to acknowledgment in writing by such indemnified Person of the obligation to reimburse the Company in the event that, following the entry of a final, non-appealable judgment, it is determined that the Company was not obligated to indemnify such Person pursuant to this

Agreement. All judgments against the Company and the Member or Covered Person, wherein the Member or Covered Person is entitled to indemnification, must first be satisfied from Company assets before the Member or Covered Person shall be responsible for such obligations. The Company shall not pay for any insurance covering liability of the Member or of its Covered Persons for actions or omissions for which indemnification is not permitted hereunder; provided, that nothing contained herein shall preclude the Company from purchasing and paying for such types of insurance, including extended coverage liability and casualty and worker's compensation, as would be customary for any person owning comparable property and engaged in a similar business or from naming the Member and any of its Covered Persons as additional insured parties thereunder. Nothing contained herein shall constitute a waiver by any Member of any right which he may have against any party under Federal or state securities laws. The provisions of this Section shall survive the termination of the Company.

6.02 Management. Except as otherwise provided herein, the Members shall not participate in the operation or management of the business of the Company, or transact any business for or in the name of the Company, and the Members shall not have any right or power to sign for or bind the Company in any manner.

6.03 Limitation of Certain Rights. The Members shall not have the right or power to: (i) withdraw or reduce their Capital Contributions to the Company except as a result of the dissolution of the Company or as otherwise provided in this Agreement or by the Law; (ii) bring an action for partition against the Company or with respect to any of its property; or (iii) cause the termination or dissolution of the Company by court decree or as may be permitted by the Law, such rights being specifically waived by the Members.

6.04 Voting. Except as otherwise specifically provided herein, all actions of the Members shall be authorized by Required Vote.

6.05 Meetings of the Members.

(a) Meetings of the Members for any purpose may be called by the Manager, and shall be called by the Manager upon receipt of a request in writing signed by any Member. Such request shall state the purpose or purposes of the proposed meeting and the business to be transacted. Notice of any such meeting shall be delivered to all Members in the manner prescribed in Section 12.02 of this Agreement within ten (10) days after receipt of such request and no fewer than fifteen (15) days or more than sixty (60) days before the date of such meeting. The notice shall state the place, date, hour and purpose of the meeting. At each meeting the Members present (in person or telephonically) shall adopt such rules for the conduct of such meeting as they shall deem appropriate. A list of the names and addresses of all Members shall be maintained as part of the books and records of the Company.

(b) The presence in person or by telephone of the Required Vote of the Members shall constitute a quorum at all meetings; provided, however, that if there be no such quorum, Members holding more than fifty (50%) percent of the Member Percentages of the Members at such meeting may adjourn the meeting from time to time without further notice, until a quorum shall be obtained.

(c) Any vote of the Members may be made by written consent in lieu of holding a meeting.

ARTICLE VII
ISSUANCE AND TRANSFERS OF MEMBER INTERESTS; TERMINATION OF MEMBER INTEREST

7.01 Prohibition. Except as provided in this Article VII, absent the consent of the Members, no Member shall Transfer or Assign all or any portion of its Member Interest or any interest or right therein. Any purported Transfer of a Member Interest or any interest or right therein in violation of the provisions of this Agreement shall be void ab initio. Notwithstanding anything to the contrary, a Member may Transfer its Member Interest to or in trust for the benefit of the immediate family or descendants of such Member, or to an entity comprised solely of parties that include the Member, its immediate family or descendants, or trusts for the benefit of the foregoing.

7.02 Rights of Assignee. For purposes of this Agreement, an "Assignee" is any person (including by way of illustration and not limitation a corporation, trust, partnership, association, or other entity) who acquires (by purchase, gift, inheritance, judgment or otherwise), or claims to have an ownership or security interest (including any charging lien) in or against the Company or any Member Interest, but who has not been admitted as a Member of the Company in accordance with Section 7.03. Any interest in the Company or any Member Interest acquired by an Assignee is subject to the terms and conditions of this Agreement and the Articles. An Assignee has no rights or entitlements in respect to the Company or any Member Interest except as specifically granted to the Assignee in this Agreement or the Articles. By way of illustration and not limitation, an Assignee shall have no (i) voting rights of any nature or kind, or (ii) rights to require any information or accounting of the Company's transactions or finances or to inspect Company books. If, however, an Assignee is admitted to the Company as a Member, such admission shall vest in such Assignee all rights, powers, authorities and responsibilities inuring to and imposed upon Members hereunder.

7.03 Additional Member Interests; Admission of Members.

(a) Except as expressly provided herein, no additional Members shall be admitted into the Company without the prior written consent of the Members, which consent may be withheld in their sole and absolute discretion. The parties agree that the identity of the Members was material to the Members' decision to participate in the Company. Therefore, the parties have agreed that the requirement set forth in this Section of consent of the Members to any Transfer (other than those expressly permitted in this Agreement) is fair and reasonable. Any additional Member admitted into the Company shall be admitted upon such terms and conditions as determined by the Members and in compliance with the provisions of this Agreement. Additional Members shall agree in writing to be bound by this Agreement.

(b) An Assignee will be admitted to the Company as a successor or additional Member only if all of the following conditions are met:

(i) The Members consent in writing to the admission of the Assignee as a Member, which consent may be unreasonably withheld;

(ii) The Assignee agrees in writing to be bound by the provisions of this Agreement;

(iii) The Assignee executes any and all documents, including an amendment to this Agreement, required to effectuate or evidence its admission to the Company as a Member;

(iv) The Assignee reimburses the Company for all reasonable costs and expenses (including reasonable attorney's fees) incurred in connection with the transfer and admission;

(v) The Assignee makes such capital contributions as may be required by the Members;

(vi) The transfer does not constitute a default under any agreement to which the Company or Assignee is bound; and

(vii) If deemed necessary by the Members, an opinion of counsel is delivered to the Company in form, substance and from counsel satisfactory to the Members to the effect that: (A) the proposed Transfer does not require registration under the Act or any other applicable state or federal securities laws, including, in each case, the rules and regulations promulgated thereunder; and (B) that such action will not cause the Company to be terminated for federal income tax purposes pursuant to Code Section 708.

7.04 Rights of Individual Member's Personal Representative. Upon the death of an individual who is a Member, his personal representative shall have all of the rights of a Member for the purpose of settling or managing his estate, and such power as the decedent possessed to constitute a successor as an assignee and to join with such assignee in making application to substitute such assignee as a Member. However, such personal representative shall not have the right to become a substituted Member in the place of his predecessor in interest unless the conditions of Section 7.03 (other than the requirement that the assignor execute and acknowledge instruments) are satisfied.

7.05 Rights of Nonindividual Member's Representative. Upon the adjudication of bankruptcy, dissolution or other cessation of existence as a legal entity of a Member which is not an individual, the authorized representative of such entity shall have all of the rights of a Member for the purpose of effecting the orderly winding-up and disposition of the business of such entity and such power as such entity possessed to constitute a successor as an Assignee and to join with such Assignee in making application to substitute such assignee as a Member.

7.06 Optional Purchase on Involuntary Transfer of Wheeler Interest.

(a) In the event of an "Involuntary Transfer" (as hereinafter defined) by Wheeler of its Member Interest, Wheeler or the transferee of said Member Interest (either of which is referred to in this Section as the "Selling Member") will be deemed to have offered to sell all of Wheeler's Member Interest in the Company and all of the shares in the Manager owned by Richard Wheeler (collectively hereinafter referred to as the "Wheeler Interest") to Chambliss for the Purchase Price provided in Section 7.06(d) and upon the Purchase Terms provided in Section 7.06(e) ("Purchase Offer").

(b) For purposes of this Section, the "Involuntary Transfer" of Wheeler's Interest shall be deemed to occur upon the death of Richard Wheeler, or upon the direct or indirect involuntary sale, transfer, assignment, syndication, pledge, hypothecation, encumbrance or other disposition of Wheeler's Interest as the result of a judgment, bankruptcy, divorce decree, permanent disability or otherwise by operation of law. The involuntary sale, transfer, assignment, syndication, pledge, hypothecation, encumbrance or other disposition of interests representing, in aggregate, more than 50% of the value or voting power of the outstanding interests in Wheeler by any shareholder, partner, member, trustee or other beneficial owner thereof as the result of a judgment, divorce decree or otherwise by operation of law, shall constitute an Involuntary Transfer of the Wheeler Interest.

(c) Chambliss shall have the right to purchase the Wheeler Interest on the terms and conditions set forth in this Section by providing written notice of such election within the thirty (30) day period commencing on the latter of (i) the date that written notice of the Involuntary Transfer ("Notice of Transfer") is received by Chambliss, or (ii) the date that Chambliss shall provide Notice of Transfer to Wheeler should Chambliss discover that an Involuntary Transfer has occurred without Chambliss having received a Notice of Transfer.

(c) The closing ("Closing") of the purchase of the Wheeler Interest by Chambliss pursuant to this Section shall be held on a date designated by Chambliss, not later than the later to occur of (i) the one hundred twentieth (120th) day following the date on which the Notice of Transfer was given, or (ii) thirty (30) days following the completion of the appraisal (if any) described in Section 7.06(d) hereof. At Closing, the Selling Member shall: (i) represent and warrant that the Selling Member is the sole owner of the Member Interest being sold, that such Member Interest is held free and clear of any and all pledges, claims, liens and rights of others (other than the effect of this Agreement) and that the Selling Member has the full power, right and authority to consummate the transaction; and (ii) deliver to Chambliss an assignment of the Member Interest and any other documentation reasonably deemed necessary or appropriate by Chambliss to evidence the transfer of the Member Interest.

(d) The purchase price for the Wheeler Interest ("Purchase Price") shall be an amount agreed upon by Chambliss and the Selling Member within thirty (30) days of the Notice of Transfer. In the event that Chambliss and the Selling Member are unable to agree upon a Purchase Price within thirty (30) days of the Notice of Transfer, then the Purchase Price shall be the equal to the "fair market value" (as hereinafter defined) of the Company, multiplied by Wheeler's Member Percentage. The fair market value ("FMV") of the Company shall be

determined by an appraisal to be made by an appraiser jointly selected by Chambliss and the Selling Member within sixty (60) days of the Notice of Transfer. If such parties cannot agree upon an appraiser, then each party shall promptly select an appraiser within ten (10) days thereafter and said appraisers shall promptly select a third appraiser, whose appraisal shall be final. If one party does not select an appraiser, within the specified period of time, the other shall proceed alone. All appraisers so named shall be qualified business appraisers recognized by the American Society of Appraisers or the Business Institute of Appraisers. No reduction shall be made in the appraisal of the FMV based on the fact that a minority interest is being sold. The appraisal of the FMV of the Company shall be completed within sixty (60) days of the appointment of the appraiser(s).

(e) The Purchase Price for any Member Interest purchased by the Purchasing Member(s) pursuant to this Article shall be paid as follows:

(i) A cash down payment equal to 10% of the Purchase Price shall be payable at Closing, provided, however, that if the Involuntary Transfer is as a result of the death of Richard Wheeler, and in the further event that the Company or Chambliss shall own any life insurance on the life of Richard Wheeler, then in such event the cash down payment shall be an amount equal to the proceeds of the life insurance (but not in excess of the Purchase Price); and

(ii) Delivery of a promissory note for the balance of the Purchase Price to the Selling Member at Closing. Said promissory note shall provide for payment of the unpaid principal balance, together with interest thereon at the lowest applicable federal rate per annum, in five (5) equal annual installments beginning on the first anniversary of the date of Closing. The promissory note shall be secured by the Wheeler Interest, but shall otherwise be nonrecourse. Default under the promissory note shall be deemed to occur only if Chambliss fails to cure any breach within thirty (30) days following written notice of default by the Transferee.

ARTICLE VIII
FISCAL MATTERS

8.01 Books and Records. The Manager shall keep, or cause to be kept, full and accurate books and records of all transactions of the Company. All organizational records of the Company and other records required to be kept by the Company under the Law, shall, at all times, be maintained at the Company's record keeping office, and shall be open during ordinary business hours for inspection and copying upon the reasonable request and at the expense of the Members and their authorized representatives.

8.02 Reports and Statements.

(a) Within forty-five (45) days after the end of each Accounting Year and within fifteen (15) days after the end of each month, the Company shall, at its expense, cause to be delivered to the Members the following unaudited financial statements, which obligation may be satisfied by delivery to the Members of a copy of the Company's federal tax return:

(i) A profit and loss statement for such period;

(ii) A balance sheet of the Company as of the end of such period; and

(iii) A cash flow statement.

(b) The Manager shall, at the expense of the Company prepare, or cause to be prepared, for delivery to the Members prior to the due date thereof, all federal and any required state and local income tax returns for the Company for each Fiscal Year of the Company.

8.03 Appointment of Tax Matters Partner. The Manager is hereby designated as the Company's Tax Matters Partner pursuant to the Code Section 6231(a)(7), which shall be responsible for acting as the liaison between the Company and the Internal Revenue Service ("Service"). The Tax Matters Partner shall have the duties of a tax matters partner as provided in the Code, in addition to such other duties as are provided under this Agreement. The Tax Matters Partner shall be reimbursed by the Company for all out-of-pocket expenses, costs and liabilities expended or incurred by the Tax Matters Partner in acting as the Company's Tax Matters Partner.

8.04 Tax Status. Any provision hereof to the contrary notwithstanding, solely for United States federal income tax purposes, each of the Members hereby recognizes that the Company will be subject to all provisions of Subchapter K of Chapter 1 of Subtitle A of the Code. The parties intend that the Company be taxed as a partnership for United States income tax purposes.

8.05 Tax Elections. The Members shall from time to time determine whether or not to make or attempt to revoke any and all tax elections regarding depreciation methods and recovery periods, capitalization of construction period expenses, amortization of organizational and start-up expenditures, basis adjustments upon admission or retirement of Members, and any other federal, state, or local income tax elections.

ARTICLE IX
DISSOLUTION

9.01 Dissolution. The Company shall be dissolved only upon the occurrence of any of the following:

(a) The sale of all or substantially all of the assets of the Company;

(b) The written election by the Members that the Company should be dissolved; or

(c) Any occurrence pursuant to which the Company is required to be dissolved under the Law.

9.02 Wind-Up of Affairs.

(a) Upon dissolution, the Manager shall proceed with dispatch and without any unnecessary delay to sell or otherwise liquidate the Company's assets. The Capital Account of each Member shall be determined. Profits or Losses to the date of termination, including realized profits or losses arising from a sale of all of the assets of the Company (whether or not recognized for Federal income tax purposes), and unrealized profits and losses on any assets to be distributed in kind (determined as if such assets had been sold by the Company for prices equal to their respective fair market value) shall be allocated as set forth in Article IV and credited or charged to the Capital Accounts of the Members. After paying or duly providing for all liabilities to creditors of the Company, the Manager shall distribute the net proceeds and any other liquid assets of the Company among the Members in the manner hereinafter set forth:

(i) First, to the expenses of any such sale or disposition;

(ii) Next, to the payment of just debts and liabilities of the Company (including all amounts of any principal or interest payable with respect to any loans from Members), in the order of priority as provided by the Law;

(iii) Next, to the establishment of any reserve that the Members may deem reasonably necessary for any contingent or unforeseen liabilities and other obligations of the Company or of the Members arising out of or in conjunction with the Company's affairs; and

(iv) Finally, all remaining proceeds shall be distributed to the Members pro rata in accordance with their relative Member Percentages.

(b) The wind-up of the affairs of the Company shall be conducted in the manner determined by the Members, who is hereby authorized to do any and all acts and things authorized by law for such purposes. In liquidating the assets of the Company, all tangible assets of a saleable value shall be sold at such price and terms as the Members in good faith determine to be fair and equitable. Any partnership, corporation or other entity in which all or any of the Members are in any way interested may purchase such assets at such sale. It shall not be necessary to sell any intangible assets of the Company. A reasonable time shall be allowed for the orderly liquidation of the assets of the Company and the discharge of liabilities to creditors so as to enable the Company to minimize the losses normally occurring upon a liquidation.

(c) If any assets of the Company are to be distributed in kind, such assets shall be distributed on the basis of the then fair market value thereof (after adjusting the Capital Accounts of all Members for any unrealized gain or loss inherent in such property, as set forth above). The fair market value shall be determined by the Members, or, if requested by a Member, by an independent appraiser who shall be selected by the Required Vote of the Members. In the discretion of the Members, a pro rata portion of the distributions that would otherwise be made to the Members pursuant to this Article IX may be:

(i) Distributed to a trust established for the benefit of the Members solely for the purposes of liquidating Company property, collecting amounts owed to the Company, and paying any contingent or unforeseen liabilities or obligations of the Company or of the Members arising out of or in connection with the Company. The assets of any such trust shall be distributed to the Members from time to time, in the reasonable discretion of the Members in the same proportions as the amount distributed to such trust by the Company would otherwise have been distributed to the Members pursuant to this Article IX; or

(ii) Withheld to provide a reasonable reserve for Company liabilities (contingent or otherwise) and to allow for the collection of the unrealized portion of any installment obligations owed to the Company, provided that such withheld amounts shall be distributed to the Members as soon as practicable.

The portion of the distributions that would otherwise have been made to each of the Members that is instead distributed to a trust or withheld to provide a reserve pursuant hereto shall be determined in the same manner as the expense or deduction would have been allocated if the Company had realized an expense equal to such amounts immediately prior to distributions being made pursuant to this Article IX.

9.03 Termination. The Company shall terminate when all Company assets shall have been disposed of.

ARTICLE X
REPRESENTATIONS OF THE MEMBERS

By their execution below, each Member represents and warrants to the Company as follows:

(a) The Member is a sophisticated investor by virtue of its education, training and/or numerous prior investments made on its own behalf or through entities which it, alone or with others, controls. The Member is knowledgeable and experienced in financial and business matters, is capable of evaluating the merits and risks of an investment in the Company, and is capable of participating in the management of the Company to the full extent permitted by this Agreement.

(b) The Member has been furnished or otherwise obtained all information necessary to enable it to evaluate the merits and risks of its prospective investment in the Company. The Member recognizes that the Company has no prior operating history, may be highly leveraged and involves substantial risks. An investment in the Company is highly speculative and the Member may suffer a complete loss of its investment.

(c) The Member has been furnished or has had access to any and all material documents and information regarding the Company, and the Members. The Member has had an opportunity to question the other Members and receive adequate answers to such questions. The Member hereby acknowledges that the Company has made available to the Member prior to any

investment in the Company all information requested by the Member and reasonably necessary to enable the Member to evaluate the risks and merits of an investment in the Company. The Member, after a review of this information and other information it has obtained, is aware of the speculative nature of any investment in the Company.

(d) The Member is aware that the Member will have to make the Capital Contributions required hereunder. The Member can bear the economic risk of the investment in the Company (including the possible loss of his entire cash payment and any amount guaranteed) without impairing the Member's ability to provide for itself in the same manner that the Member would have been able to provide prior to making an investment in the Company. The Member understands that it must continue to bear the economic risk of the investment in the Company for an indefinite period of time.

(e) The Member understands that the Member Interests have not been registered under the Securities Act of 1933, as amended, or related laws and regulations or any other applicable securities laws of any other jurisdiction (collectively, the "Securities Laws"), inasmuch as the offering of Member Interests is either not an offering of a security because of the powers vested in the Members to manage the Company, participate as a Manager, or because the offering is being made to a limited group of potential investors. The Member understands that it has no rights whatsoever to request, and that the Company is under no obligation whatsoever to furnish, a registration of the Member Interests under the Securities Laws.

(f) The Member Interests that the Member is acquiring are being acquired solely for its account and are not being purchased with a view to, or for resale in connection with, any distribution within the meaning of the Securities Act of 1933, as amended, or any other applicable Securities Laws. The Member will not resell or offer to resell any Member Interests except in accordance with the terms of this Agreement and in compliance with all applicable Securities Laws.

(g) The Member acknowledges that there is no current market for the Member Interests and none is anticipated to develop. Moreover, there are substantial restrictions on the Transfer of the Member Interests. Therefore, the Member has considered its prospective investment in the Company to be a long-term illiquid investment acceptable because the Member is willing and can afford to accept and bear the substantial risks of the investment for an indefinite period of time.

(h) The Member is aware that there is no assurance, representation or warranty, by any Person, that the Company's Business and the other assets anticipated to be acquired by the Company will operate at a profit, will generate sufficient cash flow for distribution to the Members, or will appreciate in value or be sold at a profit. The Members, by Required Vote, are authorized to incur indebtedness on behalf of the Company to pay costs incurred in conducting and completing the Company's Business, to establish and maintain reserves for working capital, taxes, insurance and other costs and expenses, to raise substantial debt financings, and to use Company revenues to pay the organization costs and debt costs of the Company. The use of Company revenues for such purposes will delay the Member's receipt of distributions from the

Company, and may require the Member to report and pay tax on Company income without having received contemporaneous cash distributions, even if the Company is profitable.

(i) The Member understands that if it receives a distribution from the Company at a time when the liabilities of the Company exceed the fair market value of the Company's assets, the Member will be liable to the Company for the amount of such distribution, and such liability shall continue for three (3) years from the date of the distribution. In addition, the Member will be liable to the Company and/or its creditors as provided by the Law.

(j) The Member is aware that the IRS may audit the income tax returns of the Company and may audit the Member's income tax return as the result of the Member's investment in or claimed deductions or losses from its investment in the Company. Such deductions and losses, when taken together with other items reported on the Member's tax return, may prompt the IRS to examine the Member's return, both as to income and deductions relating to the Company and as to other matters. The Company and the Manager cannot assure the Member that such an audit or examination will not occur or that the Member will not incur additional liability and costs as a result of any such audit or examination.

ARTICLE XI
MISCELLANEOUS

11.01 Amendments. This Agreement may be amended at any time with written consent of, (a) the Required Vote of the Members in every instance other than those described in clauses (b) and (c); (b) if an amendment affects a Member's obligations to make Capital Contributions or a Member's allocable share of Profits and Losses or share of Distributions, the consent of such affected Member; and (c) without the consent of any of the Members if the amendment is (i) to substitute or add Members to the extent provided for in this Agreement; (ii) to add to the representations, duties or obligations of a Manager or surrender any right or power granted to the Manager herein, for the benefit of the Members; (iii) to cure any ambiguity, to correct or supplement any provision herein which may be inconsistent with any other provision herein, or to make any other provisions with respect to matters or questions arising under this Agreement which will not be inconsistent with the provisions of this Agreement; (iv) to preserve the status of the Company as a "partnership" for federal income tax purposes; or (v) if such amendment is, in the opinion of counsel for the Company, necessary or appropriate to satisfy the requirements of Code Section 704(b) or the regulations promulgated thereunder. If amended, a Manager shall file, or cause to be filed, an amendment of the certificate of Membership with the appropriate authorities, in the event that a Manager determines the filing of such amendment to be necessary or appropriate to comply with the Act.

11.02 Notices. Any notice required or permitted to be delivered to any Member under the provisions of this Agreement shall be deemed to have been duly given (a) upon hand delivery thereof, (b) upon telefax and written confirmation of transmission, (c) upon receipt of any overnight deliveries, or (d) on the third (3rd) business day after mailing United States registered or certified mail, return receipt requested, postage prepaid, addressed to each Member as set forth on Schedule A hereto or at such other address, or to such other Person and at such address for

that Person, as any Member shall designate in writing to the other Members in the manner hereinabove set forth.

11.03 Agency. Except as provided herein, nothing herein contained shall be construed to constitute any Member hereof the agent of any other Member hereof or to limit in any manner the Members in the carrying on of their own respective businesses or activities. Any Member may engage in and/or possess any interest in other business ventures of every nature and description, independently or with others, whether existing as of the date hereof or hereafter coming into existence; and neither the Company nor any Member hereof shall have any rights in or to any such independent ventures or the income or profits derived therefrom.

11.04 Further Assurances. The Members will execute and deliver such further instruments and do such further acts and things as may be required to carry out the intent and purposes of this Agreement.

11.05 Headings. The headings of the various sections of this Agreement are intended solely for convenience of reference, and shall not be deemed or construed to explain, modify or place any construction upon the provisions hereof.

11.06 Successors and Assigns. This Agreement and any amendments hereto shall be binding upon and, to the extent expressly permitted by the provisions hereof, shall inure to the benefit of the Members, their respective heirs, legal representatives, successors and assigns.

11.07 Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida, and agreed upon venue, to the extent permitted by law, shall be Broward County, Florida. This Agreement is intended to be performed in accordance with, and only to the extent permitted by, all applicable laws, ordinances, rules, and regulations of the jurisdictions in which the Company does business.

11.08 Entire Agreement. This Agreement sets forth all (and is intended by all parties hereto to be an integration of all) of the promises, agreements, conditions, understandings, warranties and representations among the parties hereto with respect to the Company, the Company business and the Company assets, and there are no promises, agreements, conditions, understandings, warranties or representations, oral or written, express or implied, except as set forth herein.

11.09 Counterparts. This Agreement and any amendments hereto may be executed in counterparts, each of which shall be deemed an original, and such counterparts shall constitute but one and the same instrument.

11.10 Gender. Wherever the context requires, any pronoun used herein may be deemed to mean the corresponding masculine, feminine or neuter in form thereof and the singular form of any nouns and pronouns herein may be deemed to mean the corresponding plural and vice versa as the case may require.

11.11 Remedies. Each of the Members acknowledges and agrees that in the event that a Member shall violate any of the restrictions or fails to perform any of the obligations hereunder, the Company or the other Members will be without adequate remedy at law and will therefore be entitled to enforce such restrictions or obligations by temporary or permanent injunctive or mandatory relief obtained in an action or proceeding instituted in any court of competent jurisdiction without the necessity of proving damages and without prejudice to any other remedies it may have at law or in equity.

11.12 Litigation. If the Company or any party hereto is required to engage in litigation against any other party hereto, either as plaintiff or as defendant, in order to enforce or defend any rights under this Agreement, and such litigation results in a final judgment in favor of such party ("Prevailing Party"), then the party or parties against whom said final judgment is obtained shall reimburse the Prevailing Party for all direct, indirect or incidental expenses incurred, including, but not limited to, all attorneys' fees, court costs and other expenses incurred throughout all negotiations, trials or appeals undertaken in order to enforce the Prevailing Party's rights hereunder.

11.13 No Third Party Beneficiary. This Agreement is made solely and specifically among and for the benefit of the parties hereto, and their respective successors and assigns subject to the express provisions hereof relating to successors and assigns, and no other Person shall have any rights, interest or claims hereunder or be entitled to any benefits under or on account of this Agreement as a third party beneficiary or otherwise.

11.14 No Recordation. Neither this Agreement nor any memorandum thereof shall be recorded amongst the public records of any governmental authority.

11.15 Legal Representation. The Company may retain one or more legal counsel ("Law Firm"), from time to time, to represent the Company on specified matters and the Members hereby recognize and acknowledge that representation of the Company shall not establish any attorney-client relationship between the Members and the Law Firm. It is further expressly acknowledged and agreed by the Members, that any Law Firm representing the Company may also represent a Member or any Affiliates of a Member. Each Member hereby acknowledges and agree that: (i) Ruden, McClosky, Smith, Schuster & Russell, P.A. ("Firm") has represented the Company with respect to the formation of the Company; (ii) the Firm has advised each of the Members and the Manager to consult with legal counsel to represent them in connection with the negotiation and review of the terms of this Agreement; and (iii) each of the Members and the Manager hereby represent and warrant that they have consulted with such legal counsel or other consultants as they deem necessary or appropriate to understand the terms of this Agreement and the consequences of this waiver of conflict.

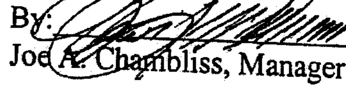
THIS SPACE INTENTIONALLY BLANK

SIGNATURES CONTINUED ON FOLLOWING PAGE

FTL:1846908:4

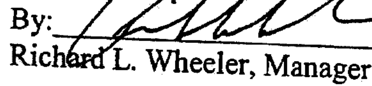
IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

CHAMBLISS TURNPIKE LLC, a Florida limited liability company



By: ______________________________
Joe A. Chambliss, Manager

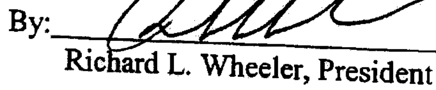
RTM DEVELOPMENT LLC, a Florida limited liability company



By: ______________________________
Richard L. Wheeler, Manager

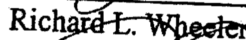
The undersigned hereby agrees to serve as the Manager of Florida Turnpike Services LLC, pursuant to the terms and conditions of the Operating Agreement of Florida Turnpike Services LLC, as same may be amended from time to time, and hereby joins in and agrees to be bound the the terms of the Operating Agreement.

FLORIDA TURNPIKE MANAGEMENT INC., a Florida corporation



By: ______________________________
Richard L. Wheeler, President

The undersigned hereby join in and agree to be bound by the terms and conditions of Sections 3.05 and 5.07 of the Operating Agreement of Florida Turnpike Services LLC, and agree that the provisions regarding the obligation to guaranty obligations, and regarding confidentiality and covenants against competition shall apply to the undersigned as if named parties therein.



____
Richard L. Wheeler

____
Joe A. Chambliss

FTL:1846908:4

SCHEDULE A

MEMBERS

Member Name & Address	Member Percentage	Capital Contributions
Chambliss Turnpike LLC Port Royal Financial Centre 6550 N. Federal Highway, Suite 240 Ft. Lauderdale, FL 33308 Attention: Joe A. Chambliss, Manager	70%	$70,000
RTM Development LLC 33 Pinecrest Dr. Miami Springs, FL 33166 Attention: Richard L. Wheeler, Manager	30%	$30,000
TOTALS	100%	$100,000