

OPERATING AGREEMENT OF

[REDACTED] PREPARATORY LLC

THIS OPERATING AGREEMENT OF TRIBECA PREPARATORY LLC (this "Agreement") is made and entered into effective as of August 31, 2019, by and between the members identified on Exhibit C, attached hereto and made a part hereof (each individually a "Member" and collectively the "Members"), and [REDACTED] A PREPARATORY LLC, a New York limited liability company with a principal address [REDACTED] Broadway, New York, New York 10007 (the "Company").

WHEREAS, the Members have formed a limited liability company under the New York Limited Liability Company Law and wishes to set forth this Agreement with the Company regarding the management of the business and affairs of the Company and his rights and obligations with respect to the Company.

NOW, THEREFORE, in consideration of the mutual promises contained in this Agreement, the parties agree as follows:

I.

DEFINITIONS

The defined terms used in this Agreement (as indicated by the first letter of each word in the term being capitalized) shall, unless the context clearly requires otherwise, have the meanings specified in Exhibit A, or as may be specified elsewhere throughout the Agreement. The singular shall include the plural and the masculine gender shall include the feminine and neuter, as the context requires.

II.

FORMATION, TERM AND PURPOSE

- II.1. Formation. The Company was organized by the filing of Articles of Organization with the New York State Department of State pursuant to the provisions of the LLC Law. The Company's Articles of Organization are attached as Exhibit B.
- II.2. Name of the Company. The name of the Company is "Tribeca Preparatory LLC". The Company may do business under that name or any other name, as the Board of Managers may determine.
- II.3. Principal Office. The principal office of the Company is 291 Broadway, New York, New York 10007. The Board of Managers may change the principal