

OPERATING AGREEMENT

OF

XYZ PARTNERS LLC

This Operating Agreement (this “**Agreement**”) of [REDACTED] LLC, a Delaware limited liability company (the “**Company**”), dated as of September __, 2017 is made by and among by and among (a) those Persons listed on Schedule 1 hereto (who own the Common Units on the date hereof as shown on Schedule 1) and (b) those persons who may become a party to this Operating Agreement after the date hereof by executing and delivering a Joinder Agreement, substantially in the form attached as Schedule 2 hereto (a “Joinder Agreement”). The Persons and entities referenced in (a) and (b) above shall be collectively referred to as the “Members” and individually referred to as a “Member.”

WITNESSETH:

WHEREAS, the Members formed the Company pursuant to the provisions of the Delaware Limited Liability Company Act (as amended from time to time, the “**Act**”) by the filing of the Certificate of Formation of the Company (as the same may be amended, supplemented or modified from time to time, the “**Certificate**”) with the Delaware Secretary of State on September 19, 2017, under the name “XYZ Partners LLC”; and

WHEREAS, the parties hereto wish to enter into this Agreement in order to set forth their binding agreement as to the affairs of the Company, the conduct of its business and certain rights with respect to the relationship between the Members.

NOW THEREFORE, in consideration of the mutual promises and covenants contained in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members hereby agree as follows:

SECTION 1. Definitions. As used in this Agreement, the following terms shall have the following meanings. Capitalized terms used in this Agreement and not otherwise defined below shall have the meaning ascribed to them in the Loan Agreement.

1.1 “**Additional Class Units**” shall mean the Membership Interest issued to the Additional Class Members, with such rights, obligations and preferences as may be designated by the Common Unit Members (as defined below) in accordance with the terms hereof, including, but not limited to, Additional Class Units with rights senior to the Common Units or Class A Quincy Street Units.

1.2 “**Additional Class Members**” shall mean those Members who are issued certain Additional Class Units that may be created pursuant to Section 3.3 hereof.

1.3 “**Affiliate**” means, with reference to a Person, any other Person that, directly or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with the first Person.