

OPERATING AGREEMENT
OF
SERIES RNT LVT-1, LLC
A FLORIDA LIMITED LIABILITY COMPANY

This **Operating Agreement** (this “*Agreement*”) of **SERIES RNT – LVT-1, LLC a Florida limited liability company** (the “*Company*”), effective as of October 18, 2023 (the “**Effective Date**”), is by and between the “Members” and the Company as set forth herein. The individual Members are collectively, with any other Person admitted to the Company pursuant to the terms hereof, referred to as the “*Members*” and individually as a “*Member*”.

Preliminary Statement

WHEREAS, the Company was formed under the laws of the State of Florida by the filing of Articles of Organization (the “*Articles of Organization*”) with the Department of State of the State of Florida on October 18, 2023;

WHEREAS, the Members desire to organize and operate the Company as a limited liability company under the Florida Limited Liability Company Act being Florida Statutes, Section 605.0101 et. seq., as amended from time to time (the “*Act*”);

WHEREAS, the Members wish to amend and supersede any prior agreements between the Parties regarding the operation of the Company;

WHEREAS, the Members and Company now desire to enter into this Agreement in order to (a) reflect the admission of the Members as members hereof and the issuance to them of a Membership Interest (as hereinafter defined), (b) establish the manner in which the business and affairs of the Company shall be managed and (c) determine her rights, duties and obligations with respect to the Company.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for mutual good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE I

Defined Terms; Rules of Construction

1.1 Defined Terms. Terms used with initial capital letters that are not otherwise defined in the body of this Agreement shall have the meanings given to them in Schedule 1.1 attached hereto and incorporated by reference herein.

1.2 Rules of Construction. For purposes of this Agreement: (a) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; and (b) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. All dollar amounts specified in this Agreement are in United States dollars unless otherwise stated. The definitions given for any defined terms in this Agreement shall apply equally to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. Unless the context otherwise requires, references herein: (i) to Articles, Sections, and Exhibits mean the Articles and Sections of, and Exhibits attached to, this Agreement; (ii) to an agreement, instrument or other document means such agreement, instrument or other document as amended, restated, replaced, supplemented or modified from

time to time; and (iii) to a statute or regulations issued thereunder means such statute or regulations as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits and Schedules referred to herein (if any) shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

ARTICLE II

Formation; Name; Principal Office; Purpose of Company; Term

2.1 Formation. The Company was formed on pursuant to the provisions of the Act, upon the filing of the Articles of Organization with the Secretary of State of the State of Florida. Express authorization is hereby given to the individual executing the Articles of Organization (the "*Organizer*") to act as an "authorized person" within the meaning of the Act for the exclusive purpose of executing the Articles of Organization filed with the Secretary of State of the State of Florida; and upon filing of the Articles of Organization the authority of the Organizer ceased. This Agreement shall constitute the "operating agreement" (as that term is used in the Act) of the Company. The rights, powers, duties, obligations and liabilities of the Members shall be determined pursuant to the Act and this Agreement. To the extent that the rights, powers, duties, obligations and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Act in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control.

2.2 Name. The name of the Company is "SERIES RNT – LVT-1, LLC" or such other name or names as may be designated by the Members; provided, that the name shall always contain the words "Limited Liability Company" or the abbreviation "L.L.C." or the designation "LLC"; provided, further, that the name shall not contain the name of or refer to any Member or its Affiliate absent the prior written consent of such Member.

2.3 Principal Place of Business; Resident Agent. The initial principal office of the Company is located at 201 Alhambra Circle, Suite 1050, Coral Gables, FL 33134, or such other place as may from time to time be determined by the Manager. The registered agent for service of process on the Company in the State of Florida shall be the initial registered agent named in the Articles of Organization or such other Person or Persons as the Members may designate from time to time in the manner provided by the Act and Applicable Law.

2.4 Purposes. The Company is authorized to engage in any lawful business activity.

2.5 Term; Dissolution. The Company shall have a perpetual existence beginning on the date that the Articles of Organization were filed with the Secretary of State of the State of Florida and shall continue in existence perpetually until the Company is dissolved in accordance with the provisions of Article VII.

2.6 Maintenance of Status. The Members shall take all necessary action to maintain the Company in good standing as a limited liability company under the Act, including the filing of any certificates of correction, articles of amendment and such other applications and certificates as may be necessary to protect the limited liability of the Members and to cause the Company to comply with the Applicable Law of any jurisdiction in which the Company owns property or does business.

2.7 Liability of the Members. Except as may be expressly provided under the Act (or by such other agreement as may be entered into by one or more Members in their sole discretion), no Member shall be responsible or liable for any indebtedness or obligation of the Company to any other Person.

2.8 Ownership and Waiver of Partition and Valuation. The interests of each Member in the Company shall be personal property for all purposes. Except as specifically disclaimed in Section 2.8(a), all property and interests in property (including the Property), real or personal, owned by the Company shall be deemed owned (directly or indirectly) by the Company as an entity, and no Member, individually, shall have any ownership of or interest in such property or interest owned by the Company except as a Member of the Company. Each Member, on behalf of itself and its successors, representatives, heirs and assigns hereby waives and releases each and all of the following rights that it

has or may have, if any, by virtue of holding a Membership Interest in the Company: (a) any right of partition or any right to take any other action that otherwise might be available to such Member for the purpose of severing its relationship with the Company or such Member's interest in the assets held by the Company from the interest of the other Member and (b) any right to valuation and payment with respect to such Member's interests in the Company or any portion thereof, except to the extent specifically set forth herein.

2.9 Activities of the Members. Members and Affiliates of the Members have other business interests and may engage in other activities in addition to those relating to the Company, including the making or management of other investments (debt and equity). Each Member recognizes that the other Members and Affiliates of the other Members have an interest in managing, investing in, owning, operating, transferring, leasing and otherwise using real property and interests therein for profit, and engaging in any and all related or incidental activities and that each will make other investments consistent with such interests and the requirements of any agreement to which they or their Affiliates are a party. Neither the Company nor any Member shall have any right by virtue of this Agreement or the relationship created hereby in or to any other ventures or activities in which any Member or Affiliates of any Member are involved or to the income or proceeds derived from those ventures or activities. The pursuit of other ventures and activities by any Member or Affiliates of any Member, even if competitive with the business of the Company, is hereby consented to by all other Members and shall not be deemed wrongful or improper under this Agreement or Applicable Law. No Member or Affiliate of a Member shall be obligated to present any particular investment opportunity to the Company, even if such opportunity is of a character which, if presented to the Company, could be taken by the Company, and each such Affiliate shall have the right to take for its own account, or to recommend to others, any such particular investment opportunity.

2.10 Accounting Period. The accounting period of the Company shall be the Fiscal Year.

ARTICLE III

Members; Capital

3.1 Members; Membership Interest.

(a) The relative ownership interests of the Members in the Company shall be deemed Membership Interests (the "*Membership Interest*"). Except as otherwise set forth in Article IV, each Member's share of the Profits and Losses of the Company and right to receive distributions from the Company shall be determined by and shall be in proportion to their respective Membership Interest.

(b) The Members shall each hold a Membership Interest as set forth opposite the Members' names on the books and ledger of the Company, as amended from time to time. Upon execution of this Agreement or a counterpart signature page hereto, each initial Member shall be admitted as a member of the Company.

(c) The respective names, addresses for Notice, Capital Contributions, initial Capital Accounts and Membership Interest of the Members are as set forth on the Company's membership ledger, otherwise kept in the books and records. Said membership ledger may be amended from time to time by the Manager to reflect any changes of address, the admission of additional or substitute Members or any other change to the information set forth thereon.

(d) One or more Persons may be admitted as a Member to the Company from time to time upon such terms and subject to such conditions as may be unanimously determined by the Members. The Capital Contributions required of additional Members admitted after the adoption of this Operating Agreement, and their respective Membership Interest, shall be specified in writing at the time of such admission pursuant to an agreement with the Company.

3.2 Capital Contributions.

(a) Except for the Capital Contributions of the Members contemplated in **Section 3.2** and as set forth in **Section 3.3**, no Member may or shall be required to make any further Capital Contribution to the Company unless the Members have unanimously approved such contribution. Without limiting the foregoing, no Member shall have any obligation to make any further Capital Contribution to the Company to restore a deficit balance in such Member's Capital Account.

(b) The provisions of this **Article III** are solely for the benefit of the Members and no creditor of the Company shall be entitled to rely upon or enforce the obligations of the Members under this **Article III**.

(c) Return of Capital Contributions. Except as otherwise provided in this Agreement, and further subject to any relevant provision of the Act, no Member shall be entitled to a return of any Capital Contribution or interest on a Capital Contribution except as specifically set forth in this Operating Agreement.

3.3 Additional Capital Contributions.

(a) If, at any time or from time to time after the Manager determines that the Company requires additional amounts of cash to pay costs and expenses relating to the obligations of the Company, the Manager may, in its sole discretion, advise the Members that additional cash Capital Contributions are required (“**Additional Cash Contributions**”), and authorize the emission of additional membership units to be issued to future subscribers at a subsequent offering.

3.4 Capital Accounts

(a) Each Member shall have a capital account (each a “**Capital Account**”) on the books of the Company that shall be *increased* by:

(i) The amount of its initial Capital Contribution and any additional Capital Contributions (made by a Member or an affiliate of a Member on account and benefit of the Member), and

(ii) Allocations to it of Profit (or items thereof).

And shall be *decreased* by:

(i) The amount of money and the fair market value of property (net of liabilities secured by the distributed property that it assumes or to which such property is subject) distributed to it by the Company, and

(ii) Allocations to it of Loss (or items thereof).

(b) In addition, each Member’s Capital Account shall be subject to such other adjustments as may be required in order to comply with the Capital Account maintenance requirements of Section 704(b) of the Code.

ARTICLE IV

Allocations and Distributions

4.1 Allocations of Profits and Losses.

(a) For each taxable year or other applicable period of the Company, except as otherwise provided herein, Profit (including Profit attributable to a transaction giving rise to Net Proceeds of a Capital Transaction) shall be allocated to the Members *pro rata* in accordance with their respective Member Percentage Interest.

(b) For each taxable year or other applicable period of the Company, except as otherwise provided herein, Loss (including Loss attributable to a transaction giving rise to Net Proceeds of a Capital Transaction) shall be allocated to the Members *pro rata* in accordance with their respective Members Percentage Interest.

4.2 Distributions.

(a) **During the term of the Company, Available Cash or Net Proceeds of a Capital Transaction, if any, may be distributed to the Members to be shared between them in proportion to their Member Percentage Interest in the Company.**

(b) During the term of the Company, Members shall receive distributions as profit share (the "Profit Share"), to be paid at the liquidation event basis within ten (10) days of the liquidation day, of the net income derived and collected from the rental income and operations of each Portfolio Investment.

(c) In the event of a Liquidity Event, the Members shall be entitled to _____ percent (____%) of the Net Gains realized from a Liquidity Event (after the Manager has collected its Success Fee equal to _____ percent (____%)), which shall be paid to the Members in proportion to their membership interest, as may be assigned in the books and records of the Company at the time of such event. For purposes of this section, Net Gains shall refer to the generally accepted accounting principle of net capital gains, as calculated at the time of sale of each real property.

(d) The Manager shall have the sole discretion to determine the timing of distributions and the aggregate amounts available for distribution.

(e) All disbursements to Members that are not loans or payments for services rendered, or reimbursements for expenses incurred, that are a tax-deductible operating expense for the Company shall be considered "distributions" and shall be reflected in the capital account of the Member that is receiving it. Distributions shall be made only if there is sufficient cash available after the distribution to meet the anticipated needs of the Company's business. Distributions shall not be made to a Member if it will result in a negative capital account.

4.3 Distributions in Kind. No "distributions in-kind" of assets or property of the Company shall be permitted unless the prior unanimous consent of the Members shall have been obtained.

4.4 Liquidation or Dissolution. Upon the liquidation or dissolution of the Company, the assets remaining after satisfaction (whether by payment or by establishment of reserves therefor) of creditors, including Members who are creditors, shall be distributed to the Members in accordance with Section 4.2(a).

ARTICLE V

Rights, Powers, and Duties of the Members

5.1 Management of Business and Affairs; Manager.

(a) Subject to any provision contained in this Agreement which requires the consent or approval of the Members, the overall management and control of the business and affairs of the Company shall be vested in Reental America, LLC as the Manager of the Company (the "**Manager**"). The Manager shall remain in office until the earlier of their removal for Cause or other basis as otherwise set forth in this Agreement. Except as otherwise expressly provided in this Agreement and except as otherwise expressly provided in a written resolution (or written consent) adopted by the Manager, no Member shall be an agent of the Company or have any authority to bind or take action on behalf of the Company. In the event that a Manager is removed for Cause, the Members shall designate a successor to such Manager as soon as is reasonably possible under the circumstances.

(b) The Manager(s) shall devote to the Company's business such time as reasonably shall be necessary in connection with their duties and responsibilities hereunder.

(c) Any action required or permitted to be taken by the Manager(s) may be taken without a meeting, and Manager shall have exclusive and unfettered authority to manage the business affairs of the Company in its sole discretion.

(d) The Manager(s) shall be fully and entirely reimbursed by the Company for any and all reasonable out-of-pocket costs and expenses incurred by such Manager(s) in connection with his or her duties as a “Manager”.

(e) The following events would constitute cause for termination of Reental America, LLC’s position as Manager:

i. A breach of this Agreement by Reental America, LLC; or

ii. The commission of fraud, misrepresentation, or a material omission of fact by Reental America, LLC, in connection with this Agreement; or

iii. The filing of a voluntary or involuntary bankruptcy proceeding by or upon Reental America, LLC; or

iv. The resignation of Reental America, LLC as manager of **SERIES RNT – LVT-1, LLC**

(g) Intentionally Deleted.

(h) The term of office of a Manager shall be indefinite but shall terminate upon the earliest of the date of the Manager’s (a) resignation as a Manager; (b) dissolution; (c) filing for bankruptcy or insolvency proceedings; or (d) removal as a Manager for Cause, as stated herein. Otherwise, the Members shall have no authority to remove or terminate the Manager.

(i) A Manager may resign upon giving thirty (30) days’ written notice of resignation to the Members. A Manager shall have no personal liability to the Company or to the other Members because of the Manager’s resignation. However, the resignation shall not absolve the Manager from any liabilities to the Company or to the other Members arising on or before the effective date of the resignation.

(j) In performing management functions for the Company, the Manager(s) may use the title “Manager” or any other title (including “President,” “Director” or “Chief Executive Officer”) that the Manager(s) may determine from time to time.

(k) Subject to the limitations contained in Section 5.5, and except to the extent of any delegation of a Manager’s management authority as permitted here, a Manager shall have the exclusive right, power and authority to sign contracts on behalf of the Company and otherwise to bind the Company with third parties.

(l) A Manager may contract on behalf of the Company for the employment and services of employees and/or independent contractors (including, without limitation, any Affiliates of the Manager(s)) and delegate to such Persons the duty to manage or supervise any of the assets or operations of the Company.

(m) A Manager may engage legal counsel or accountants for the Company.

5.2 Delegation of Authority; Officers & Employees.

(a) The Manager may appoint individuals as officers of the Company (the "*Officers*") as it deems necessary or desirable to carry on the Business and the Manager may delegate to such Officers such power and authority as the Manager deem advisable; *provided*, that if no such power and authority shall be specifically designated, such Officers shall have the power and authority customarily ascribed to such Officer under the Act. No Officer need be a Member of the Company. Any individual may hold two or more offices of the Company. Each Officer shall hold office until his successor is designated by the Manager or until his or her earlier death, resignation, or removal. Any Officer may resign at any time upon written notice to the Manager. Any Officer may be removed by the Manager with or without cause at any time. A vacancy in any office occurring because of death, resignation, removal or otherwise, may, but need not, be filled by the Manager

(b) The Manager is hereby authorized to employ, engage, or contract with (at Company expense) or dismiss from employment or engagement, persons ("*Employees*") to the extent deemed necessary by the Manager for the operation and management of the Company.

(c) The Manager may delegate to any Officer or Employee (including an Affiliate of any Manager) such duties, rights and powers of the Manager, and for such periods, as the Manager may determine. Neither the Manager nor any of the Officers or Employees shall be liable for any loss suffered by the Company as a result of the Manager's good faith reliance upon the advice of any Affiliates so employed.

5.3 Member Matters.

a) Unless required by the Act or other Applicable Law, the Company shall not be required to hold an annual meeting of the Members or any other regular, periodic meetings of the Members. A meeting of the Members may be called only upon at least ten (10) but no more than sixty (60) days' prior written notice of the time and place of such meeting. Notice of any meeting of the Members may be waived by any Member before, during or after such meeting. Notices shall be delivered in the manner set forth in **Section 9.1**. Any Member may attend any such meeting in person, by video conference or telephonically.

(b) Each Member shall be entitled to vote upon all matters upon which such Member shall have the right to vote, whether pursuant to this Agreement or the Act, based upon the records of the Company with the voting power equal to one vote per Member and each vote shall be equal to each Members Percentage Interest. Unless the unanimous consent or other voting requirement of the Members is required under the terms of this Agreement or the Act, the affirmative vote or consent of a super-majority-in-interest of the Members as determined by their Members Percentage Interest is required to undertake any act of the Company. The presence, in person or by proxy, of Members holding not less than a majority of the Member Percentage Interest entitled to vote at the time of the action taken constitutes a quorum at any meeting of the Members. If a quorum is present, the vote, in person or by proxy, of the Members holding not less than one hundred percent (100%) of the Member Percentage Interest entitled to vote on the subject matter shall be the approval of the Members. If a quorum is not represented at any meeting of the Members, such meeting may be adjourned by the Manager.

(c) Any matter that is to be voted on, consented to or approved by Members may be taken without a meeting, without prior notice and without a vote if consented to, in writing, by a Member or Members having not less than the minimum number of votes that would be necessary to authorize or take such action. A record shall be maintained by the Company of each such action taken by written consent of a Member or Members.

(d) Intentionally Deleted.

5.0 Limitation on Liability of Members; Indemnification.

(a) Except to the extent provided under the Act or Applicable Law, no Member shall be bound by, or be personally liable for, the expenses, liabilities or obligations of the Company, and the liability of each Member shall be limited solely to the amount of its Capital Contributions. Furthermore, each of the Members and the Company hereby waives any and all fiduciary duties that, absent such waiver, may be implied by Applicable Law, and in doing so, acknowledges and agrees that the duties and obligation of each Member and Manager to each other and to the Company are only as expressly set forth in this Agreement.

(b) No Manager, Affiliate thereof or Officer or Employee shall be liable, responsible or accountable in liabilities, damages or otherwise to the Company or any Member for errors in judgment, acts performed or failure to act by such Manager, Officer or Employee on behalf of or for the Company in good faith and in a manner reasonably believed by such Manager, Officer or Employee to be in or not opposed to the best interests of the Company and within the scope of the authority conferred on it by this Agreement, unless the error in judgment, act or omission constitutes willful misconduct.

(c) The Company (but not any Member) shall indemnify and hold harmless the Manager, the Officers and the Employees from any loss, damage, liability, cost or expense (including reasonable attorneys' fees) arising out of any act or failure to act by such Manager, Officer or Employee if such act or failure to act is (i) in good faith; (ii) within the scope of the authority granted to such Manager, Officer or Employee (as applicable) under this Agreement; and (iii) not attributable to willful misconduct. Any indemnity under this **Section 5.0(c)** shall be paid from, and only to the extent of, Company assets, and no Member shall have any personal liability on account thereof.

5.5 Major Decisions; Limitation on the Manager.

(a) **Notwithstanding the powers otherwise conferred on the Manager under this Agreement, the Manager shall not have the authority or power to take any of the following actions without consent of the Members:**

- (i) Materially change the Business of the Company;
- (ii) Perform any act that may subject any Member to personal liability in any jurisdiction;
- (iii) Take any act in contravention of this Agreement; or
- (iv) Authorize any transaction, agreement or action unrelated to the purpose of the Company as stated in this Agreement;

(b) Other than those decisions specifically numbered in Section 5.5(a), the Manager shall have absolute authority and unfettered discretion to manage the affairs of the Company in the best interest of the Members, without input or decision of the Members.

5.6 Compensation of the Manager. The Manager shall not be entitled to compensation for the services rendered to the Company as Manager; however, the Manager shall be compensated in its capacity as Administrator of the Company pursuant to a separate Service Agreement.

ARTICLE VI

Transferability of Membership Interest

6.1 General Restriction on Transfers. Subject to Section 6.2 and unless otherwise set forth in this Agreement, Membership Interests (or any portion thereof) may not be the subject of a Transfer, directly or indirectly, voluntarily or involuntarily, without the prior written consent of all of the Members. Notwithstanding the foregoing, no Member shall have the right to effectuate any Transfer if, as a result thereof, the Company would be in breach of its contractual obligations to any third parties (including without limitation, third party lenders).

6.2 *Intentionally Deleted.*

6.3. Effect of Bankruptcy, Dissolution or Termination of a Member. The Bankruptcy, dissolution, liquidation, or termination of a Member shall not cause the termination or dissolution of the Company and the Business shall continue without dissolution. A bankruptcy action by or against any Member shall not cause such Member to cease to be a Member of the Company and, upon the occurrence of such an event, the Company shall continue without dissolution.

6.4 Permitted Transfers. Subject to any restrictions set forth in any agreements to which the Company is a party:

(a) A Member shall be permitted to Transfer (a "***Permitted Transfer***"), directly or indirectly, its Membership Interest for estate planning purposes to any estate, trust, guardianship, custodianship, limited liability company, partnership, corporation or other fiduciary arrangement for the primary benefit of such Member, their respective spouse, heir(s), or descendant(s); *provided, however*, that (i) a majority of the Members approve the Transfer by way of written consent, which consent shall not be unreasonably withheld, (ii) the transferee shall execute a written agreement, in a form provided by the Company and approved by a majority of the Members, pursuant to which, among other things, the transferee agrees to be bound by and comply with all provisions of this Agreement, including without limitation the restrictions on Transfer imposed by this Agreement, (iii) in the case of a Transfer in trust, unless waived by a Majority of the Members, such Member shall become the trustee or, with such Member's spouse, a co-trustee of such trust, (iv) in the case of a Transfer not in trust, as a condition precedent to such Transfer such Member shall retain an irrevocable proxy to vote the Membership Interest, (v) the Transfer would not result (directly or indirectly) in a violation of the Securities Act of 1933, as amended, or any applicable state securities law or any rules or regulations thereunder or would require registration of the Company or its outstanding securities under the Investment Company Act of 1940, and (vi) the transferring Member pays any reasonable expenses incurred by the Company in connection with the Permitted Transfer.

(b) Notwithstanding anything herein to the contrary, where a Member is a Person other than an individual, the Membership Interest held by such Member may be indirectly transferred without the consent of any other Person via a disposition, directly or indirectly, of ownership interests in such Member, *provided*, that no such disposition(s), either alone or in the aggregate, results in a change of control of such Member.

ARTICLE VII

Continuation; Dissolution; Liquidation

7.1 Dissolution. The Company shall be dissolved upon the occurrence of any of the following events: (a) the written consent of all of the Members to dissolve, wind-up and terminate the Company; or (b) the entry of a decree of judicial dissolution under the Act upon joint application of each of the Members hereunder; or (c) upon a Liquidity Event.

7.2 Liquidation and Termination.

(a) Upon the dissolution of the Company, the Manager shall cause the Company to liquidate by converting the assets of the Company to cash or its equivalent and arranging for the affairs of the Company to be wound up with reasonable speed but with a view towards obtaining fair value for Company assets, and, after satisfaction (whether by payment or by establishment of reserves therefor) of creditors, including Members who are creditors, shall distribute the remaining assets to and among the Members in accordance with the provisions of Article IV.

(b) Each Member shall look solely to the assets of the Company for all distributions with respect to the Company and such Member's Capital Contribution thereto and share of Profits, gains, and Losses thereof and shall have no recourse therefor (upon dissolution or otherwise) against any other Member except to the extent that a Member has not made all Capital Contributions that it is required to make hereunder or is otherwise in default hereunder. No Member shall have any right to demand or receive property other than cash upon dissolution and liquidation of the Company.

ARTICLE VIII

Books and Records; Accounting; Tax Elections, Etc.

8.1 Books and Reports. The Manager shall keep, or cause to be kept, complete and accurate books and records of the Company and supporting documentation of transactions with respect to the conduct of the Company's business, which shall be maintained in accordance with generally accepted accounting principles. All books, records and files of the Company shall be available for examination for a proper business purpose by any Member, or its duly authorized representatives, at any and all reasonable times during normal business hours at the principal office of the Company. The Company may maintain such books and records and may provide such financial or other statements, as the Manager(s) may deem advisable.

8.2 Bank Accounts. The bank accounts of the Company shall be maintained in such banking institutions as the Manager shall determine, and withdrawals shall be made only in the regular course of business on such signature or signatures as required pursuant to the terms of Article V. All funds of the Company shall be deposited in its name in accounts at such bank or banks or other financial institutions designated by the Manager(s).

8.3 Accountants and Reports.

(a) The Manager(s) shall select and engage a firm of certified, independent reputable public accountants, to prepare monthly financial statements for the Company, to prepare or to assist the Manager(s) (or its delegate) in preparing and filing any and all federal and state tax returns required to be filed by the Company and to assist the Manager in such other Company matters as the Manager deems appropriate. As and when prepared for the Company, the Manager shall promptly provide each Member, a copy of the monthly financial statements of the Company. In the event that a Member desires to receive financial statements of the Company more frequently than once per month, such Member shall pay for said financial statements at its sole cost and expense to be performed by the Company accountant.

(b) At the end of each fiscal year, the Company or its delegate shall prepare and furnish, within seventy-five (75) days after the close of such fiscal year (or as soon thereafter as practicable), to each Person who was a Member during such fiscal year, the U.S. Partnership Return of Income (or such similar return as may be required for federal income tax purposes) and such other returns as may be prepared for state income tax purposes together with such Member's Schedule K-1 or analogous schedule.

8.4 Depreciation and Elections. All elections required or permitted to be made by the Company under the Code shall be made by the Manager.

8.5 Fiscal Year. The fiscal year of the Company shall be the calendar year unless otherwise unanimously agreed to by the Members.

8.6 Informational Rights. The Manager shall keep the Members reasonably informed on a timely basis of any material fact, information, litigation, employee relations or other matter that could reasonably be expected to have a material impact on the operations or financial position of the Company and any Subsidiary, including any modification of any loan or other financing to the Company or any Subsidiary. Unless otherwise stated in this Agreement, the Manager shall provide all material information relating to the Company or any Subsidiary or the management or operation of the Company or any Subsidiary as any Member may reasonably request from time to time. The Manager shall provide monthly reports to the Members evidencing all monies expended for the Business.

ARTICLE IX

General Provisions

9.1 Notices. Any Notifications, offers, requests and demands herein required or permitted to be given or made shall be made in writing and deemed to be effectively served and delivered when received by the party to whom it is addressed if delivered by hand, overnight delivery service or three (3) days after the date of postmark if sent by registered or certified mail, postage prepaid, return receipt requested, or email with electronic delivery receipt requested. If the Notice, offer, request or demand is intended (i) for the Company, it shall be addressed to the Company at the principal office of the Company, (ii) for a Member, shall be addressed to the Member at its address and email address appearing on Schedule A or addressed to such other Person or at such other address designated by written Notice given by such Member to the Company and the other Member and (iii) for either Manager, such Notice shall be

addressed to such Manager at the address designated by such Member to the Company at the time such Person was appointed as a member of the Manager.

9.2 Binding Provisions. The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and permitted assigns of the respective parties hereto.

9.3 Severability of Provisions. Each provision of this Agreement shall be considered severable and if for any reason any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect any other provisions of this Agreement.

9.4 No Third-Party Beneficiaries. No provision of this Agreement is intended to be for the benefit of any unrelated creditor to whom any debts, liabilities or obligations are owed by, or who otherwise has any claim against the Company or any of the Members, and no such creditor shall obtain any right under any such provisions or shall by reason of such provisions make any claim in respect of any debt, liability or obligation (or otherwise) against the Company or any of the Members.

9.5 Entire Agreement; Amendments. This Agreement, together with all schedules and exhibits attached hereto, contains the entire understanding and agreement among the parties hereto with respect to the subject matter hereof, and supersedes all prior discussions and understandings (whether oral or written) between them with respect thereto. This Agreement may be modified or amended only pursuant to a written amendment adopted by the Manager and approved by each of the Members.

9.6 Applicable Law. All issues and questions concerning the application, construction, validity, interpretation, and enforcement of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without giving effect to any choice or conflict of law provision or rule (whether of the State of Florida or any other jurisdiction) that would cause the application of laws of any jurisdiction other than those of the State of Florida.

9.7 Submission to Jurisdiction. The parties hereby agree that any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort or otherwise, shall be brought in the Circuit Court in and for Miami Dade County, Florida so long as such court shall have subject-matter jurisdiction over such suit, action or proceeding, and that any case of action arising out of this Agreement shall be deemed to have arisen from a transaction of business in the State of Florida. Each of the parties hereby irrevocably consents to the jurisdiction of such courts (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in any such court or that any such suit, action or proceeding that is brought in any such court has been brought in an inconvenient form. Service of process, summons, notice or other document by registered mail to the address set forth in Section 9.1 shall be effective service of process for any suit, action or other proceeding brought in any such court.

9.8 Waiver of Jury Trial. Each party hereto hereby acknowledges and agrees that any controversy that may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each such party irrevocably and unconditionally waives any right it may have to a trial by jury in respect of any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

9.9 Equitable Remedies. Each party hereto acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would give rise to irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and hereby agrees that in the event of a breach or a threatened breach by such party of any such obligations, each of the other parties hereto shall, in addition to any and all other rights and remedies that may be available to them in respect of such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific performance and any other relief that may be available from a court of competent jurisdiction (without any requirement to post bond).

9.10 Remedies Cumulative. The rights and remedies under this Agreement are cumulative and are in addition to and not in substitution for any other rights and remedies available at law or in equity or otherwise.

9.11 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, portable document format or otherwise shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

9.12 Advice from Independent Counsel. Each Member acknowledges and agrees that this Agreement is a legally binding document that such Member has entered into after obtaining legal advice regarding its meaning and importance from independent counsel of its own selection.

9.13 Further Assurances. In connection with this Agreement and the transactions contemplated hereby, the Company and each Member hereby agrees, at the request of the Company or any other Member, to execute and deliver such additional documents, instruments, conveyances and assurances and to take such further actions as may be required to carry out the provisions hereof and give effect to the transactions contemplated hereby.

9.14 Confidentiality.

(a) Each Member acknowledges that during the term of this Agreement, it will have access to and become acquainted with trade secrets, proprietary information and confidential information belonging to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information concerning business plans, financial statements and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists or other business documents that the Company treats as confidential, in any format whatsoever (including oral, written, electronic or any other form or medium) (collectively, "*Confidential Information*"). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, substantial time, expense and specialized knowledge in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage over others in the marketplace; and (iii) the Company would be irreparably harmed if the Confidential Information were disclosed to competitors or made available to the public. Without limiting the applicability of any other agreement to which any Member is subject, no Member shall, directly or indirectly, disclose or use (other than solely for the purposes of such Member monitoring and analyzing its investment in the Company), including use for personal, commercial, or proprietary advantage or profit, either during its association with the Company or thereafter, any Confidential Information of which such Member is or becomes aware. Each Member in possession of Confidential Information shall take all appropriate steps to safeguard such information and to protect it against disclosure, misuse, espionage, loss, and theft.

(b) Nothing contained in Section 9.1 shall prevent any Member from disclosing Confidential Information: (i) upon the order of any court or administrative agency; (ii) upon the request or demand of any regulatory agency or authority having jurisdiction over such Member; (iii) to the extent compelled by legal process or required or requested pursuant to subpoena, interrogatories or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to the other Member; (vi) to such Member's Representatives who, in the reasonable judgment of such Member, need to know such Confidential Information and agree to be bound by the provisions of this Section 9.14 as if a Member; or (vii) to any potential transferee in connection with a proposed Transfer of Membership Interest from such Member, as long as such transferee agrees to be bound by the provisions of this Section 9.14 as if a Member; *provided*, that in the case of clause (i), (ii) or (iii), such Member shall, unless prohibited by Applicable Law, notify the Company and other Member of the proposed disclosure as far in advance of such disclosure as practicable (but in no event make any such disclosure before notifying the Company and other Member) and use reasonable efforts to ensure that any Confidential Information so disclosed is accorded confidential treatment satisfactory to the Company, when and if available.

(c) The restrictions of Section 9.1 shall not apply to Confidential Information that: (i) is or becomes generally available to the public other than as a result of a disclosure by a Member in violation of this

Agreement; (ii) is or has been independently developed or conceived by such Member without use of Confidential Information; or (iii) becomes available to such Member or any of its Representatives on a non-confidential basis from a source other than the Company, the other Member or any of their respective Representatives, provided, that such source is not known by the receiving Member to be bound by a confidentiality agreement regarding the Company.

(d) Notwithstanding any provision to the contrary herein, and notwithstanding any other express or implied agreement, arrangement or understanding to the contrary, any Member and its Representatives may disclose to any and all Persons, without limitation of any kind: (i) the tax treatment and tax structure of the transactions contemplated by this Agreement and the tax treatment and tax structure of all related transactions, and (ii) all materials of any kind (including opinions or other tax analyses) that are provided to such party relating to such tax treatment or tax structure. This authorization to disclose the tax treatment and tax structure is limited to the extent that confidentiality is required to comply with any Applicable Law.

(e) The obligations of each Member under this Section 9.14 shall survive for so long as such Member remains a Member, and for one (1) year following the earlier of (i) termination, dissolution, liquidation and winding up of the Company, (ii) the withdrawal of such Member from the Company, and (iii) such Member's Transfer of its Membership Interests.

IN WITNESS WHEREOF, the each of the parties hereto has executed the foregoing Agreement as of October 18, 2023.

SERIES RNT –LVT-1, LLC

By: _____

Eric Sanchez, as MGR of:

Reental America, LLC,

MGR of the Company

Schedule 1.1

Defined Terms

“**Affiliate**” means any Person which directly or indirectly through one (1) or more intermediaries’ controls, is controlled by or is under common control with a specified Person. For purposes hereof, the terms "**control**," "**controlled**" or "**controlling**" with respect to a specified Person shall include, without limitation, (i) the ownership, control or power to vote ten percent (10%) or more of (x) the outstanding shares of any class of voting securities or (y) beneficial interests, of any such Person, as the case may be, directly or indirectly, or acting through one (1) or more Persons, (ii) the control in any manner over the Manager(s) or the election of more than one (1) director or trustee (or Persons exercising similar functions) of such Person, or (iii) the power

to exercise, directly or indirectly, control over the management or policies of such Person (other than through customary major decision rights).

"Applicable Law" means all applicable provisions of (a) constitutions, treaties, statutes, laws (including the common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations or orders of any Governmental Authority; (b) any consents or approvals of any Governmental Authority; and (c) any orders, decisions, advisory or interpretative opinions, injunctions, judgments, awards, decrees of, or agreements with, any Governmental Authority.

"Available Cash" means, for any fiscal period, Net Cash Flow that may be distributed without violation of Applicable Law or any agreements or instruments to which the Company or any Subsidiary may be bound.

"Bankruptcy" means, with respect to a Member, the occurrence of any of the following: (a) the filing of an application by such Member for, or a consent to, the appointment of a trustee of such Member's assets; (b) the filing by such Member of a voluntary petition in bankruptcy or the filing of a pleading in any court of record admitting in writing such Member's inability to pay its debts as they come due; (c) the making by such Member of a general assignment for the benefit of such Member's creditors; (d) the filing by such Member of an answer admitting the material allegations of, or such Member's consenting to, or defaulting in answering a bankruptcy petition filed against such Member in any bankruptcy proceeding; or (e) the expiration of sixty (60) days following the entry of an order, judgment or decree by any court of competent jurisdiction adjudicating such Member a bankrupt or appointing a trustee of such Member's assets.

"Capital Contribution" means, for any Member, the total amount of cash and cash equivalents contributed to the Company by such Member.

"Capital Expenditures" means, for any period, the amount expended for items capitalized under generally accepted accounting principles, consistently applied, except for such items as are otherwise classified under this Agreement.

"Capital Transaction" Any of the following: (a) a sale, exchange, transfer, assignment or other disposition of all or a portion of any Company Asset or the Property other than a sale that occurs in the ordinary course of the Company's business; (b) any condemnation or deeding in lieu of condemnation of all or a portion of any Company Asset; (c) any financing or refinancing of any Company Asset; (d) any fire or other casualty to the Property or any other Company Asset; and (e) any other transaction involving Company Assets the proceeds of which, in accordance with generally accepted accounting principles, are considered to be capital in nature.

"Cause" shall mean: (a) fraud or willful misconduct in the performance of the Manager's services hereunder; (b) breach of any of the provisions hereof; or (c) fraudulent conversion or misappropriation by the Manager of monies or property of the company.

"Code" means the Internal Revenue Code of 1986, as amended (or any corresponding provision of succeeding law).

"Company Asset" means any of the assets and property, whether tangible or intangible and whether real, personal, or mixed, at any time owned by or held for the benefit of the Company.

"Distributions" means a distribution made by the Company to a Member, whether in cash, property or securities of the Company and whether by liquidating distribution or otherwise; *provided*, that none of the following shall be a Distribution: (a) any redemption or repurchase by the Company or any Member of any Membership Interest; (b) any recapitalization or exchange of securities of the Company; (c) any subdivision (by a split of a Membership Interest or otherwise) or any combination (by a reverse split of a Membership Interest or otherwise) of any outstanding Membership Interest; or (d) any fees or remuneration paid to any Member in such Member's capacity as a service provider for the Company or a Subsidiary.

"Profit Share" means payment to each Member equal to its percentage interest in the Company of the net income derived and collected from the rental income and operations of each Portfolio Investment, payable on a monthly basis, if any, within ten (10) days of the close of each preceding month.

"*Governmental Authority*" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

"*Gross Receipts*" means, with respect to the Property, all cash receipts and revenues of the Company of any kind, including (a) all forms of rent, revenue, income, proceeds, royalties, profits and other benefits paid to the Company from using, leasing, licensing, processing, operating from or in, or otherwise enjoying all or any portion of the Property, and (b) all payments under insurance policies covering the Property; *provided, however*, that "Gross Receipts" shall not include any amounts constituting Net Proceeds of a Capital Transaction.

"*Liquidity Event*" means any sale of substantially all the assets of the Company, a refinancing affecting the assets of the Company, or any other event that allows for the liquidation of the Members' contribution pursuant to their corresponding subscription agreements. Such definition shall be further supplemented by the Private Placement Memorandum issued by the Company concurrently herewith.

"*Service Agreement*" means the Management Agreement executed by the Company and the Manager on April 1, 2023, as amended, modified, supplemented, or restated from time to time, as the context requires.

"*Net Cash Flow*" means, for any period, the excess of (a) Gross Receipts plus any amount, as reasonably determined by the Manager, taken out of any general reserve account established by the Manager, over (b) operating expenses of the Company plus any amount, as reasonably determined by the Manager, added during such period to any such general reserve account.

"*Net Profits*" means the net income of the Company, if any, determined in accordance with generally accepted accounting principles.

"*Net Proceeds of a Capital Transaction*" means, the net cash proceeds from a Capital Transaction less any portion thereof used to (a) establish reserves as reasonably determined by the Manager, (b) repay any debts or other obligations of the Company, or (c) pay expenses or costs incurred in connection with such Capital Transaction that would not have been incurred but for such Capital Transaction. "Net Proceeds of a Capital Transaction" shall include all principal, interest and other payments as and when received with respect to any note or other obligation received by the Company in connection with a Capital Transaction.

"*Net Operating Cash Flow*" means, for any period, with respect to each Portfolio Investment, the gross cash amounts received from the sale of Portfolio Investments during the period, less all expenses related to the operation of the Portfolio Investment, sale of Portfolio Investments, or pro rata share of other expenses of the Fund paid during such period, less all principal and interest payments on any indebtedness related to such Portfolio Investment made during such period (including any prepayment of debt), less the amount of a reasonable working capital reserve established in the sole discretion of the Manager for purposes of meeting future working capital requirements (including capital expenditures) related to the Portfolio Investment. Expenses related to the operation and/or sale of Portfolio Investments include, but are not limited to: Real estate commissions, closing costs, property taxes, seller's costs, Mortgage payments, Homeowner's Association (HOA) fees, property management fees, fund management fees as defined in the Private Placement Memorandum and stipulated in the Service Agreement between Company and the Administrator, utilities fees, vacancy costs, maintenance fees, insurance, end of year financial audit, tax preparation, and legal fees.

"*Notice*" or "*Notification*" means a writing, containing the information required by this Agreement to be communicated to any Person, sent or delivered to such Person in accordance with the provisions of **Section 9.1**.

"*Person*" means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

"*Portfolio Investment*" means each real estate investment or series of related real estate investments made by the Company.

“**Profit**” and “**Loss**” means for any fiscal year the taxable income or loss of the Company for federal income tax purposes for such year as determined by the accountants for the Company without regard to any adjustments to basis pursuant to Sections 734 or 743 of the Code, but subject to the following adjustments:

- (i) Any income of the Company that is exempt from federal income tax 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 § 1.704-1(b)(2)(iv)(i), shall be subtracted from such taxable income or loss.
- (iii) If the fair market value on the date that an asset is contributed to the Company (or if the basis of such asset for book purposes is adjusted under the Regulations, such adjusted “book” basis) differs from its adjusted basis for federal income tax purposes at the beginning of such year or other period, in lieu of the depreciation, amortization and other cost recovery deductions taken into account for computing such taxable income or loss, the amount for depreciation, amortization and other cost recovery deductions shall be equal to an amount that bears the same ratio to such beginning fair market value (or adjusted “book” basis) as the federal income tax deduction for such year or other period bears to such beginning adjusted tax basis.
- (iv) If the value at which an asset is carried on the books of the Company differs from its adjusted tax basis and gain or loss is recognized from a disposition of such asset, the gain or loss shall be computed by reference to the asset’s “book” basis rather than its adjusted tax basis.
- (v) For purposes of determining taxable income or loss of the Company (and therefore Profits and Losses of the Company), payments made to any Member pursuant to an employment agreement shall be treated as guaranteed payments under Code Section 707(c).

“**Representative**” means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

“**Regulations**” means the federal income tax regulations promulgated under the Code, as amended from time to time and including corresponding provisions of succeeding Regulations.

“**Subsidiary**” means, with respect to any Person, any other Person of which a majority of the outstanding shares or other equity interests having the power to vote for directors or comparable managers are owned, directly or indirectly, by the first Person.

“**Success Fee**” means _____ percent (____%) of the Net Operating Cash Flow (as defined in the Private Placement Memorandum issued by the Company concurrently herewith) from a Liquidity Event, less any costs associated with effectuating such Liquidity Event.

“**Transfer**” means to, directly or indirectly, sell, transfer, assign, pledge, encumber, hypothecate or similarly dispose of, either voluntarily or involuntarily, by operation of law or otherwise, or to enter into any contract, option or other arrangement or understanding with respect to the sale, transfer, assignment, pledge, encumbrance, hypothecation or similar disposition of, any Membership Interests owned by a Person or any interest (including a beneficial interest) in any Membership Interests owned by a Person. “**Transfer**” when used as a noun shall have a correlative meaning. “**Transferor**” and “**Transferee**” mean a Person who makes or receives a Transfer, respectively.

