

BUY SELL AGREEMENT MODIFICATION INSTRUCTIONS

To: KEYTLaw, LLC (the "Firm")

From:

Date:

The above-referenced Company desires to modify the proposed Buy Sell Agreement prepared by the Firm as indicated in the below instructions. This document goes hand in hand with the Buy Sell Agreement. Use this document to tell the Firm what changes to make to the Buy Sell Agreement.

Do not start to complete this form until you first save it to your computer's desktop. Exit from your browser and open the document that you saved on your computer. You will not be able to save any data unless you enter the data into the document that is saved on your desktop. Be sure to save before closing this document.

Please answer all of the questions below so we will know how to modify your Buy Sell Agreement.

Section	Clause	Keep - Delete	
3.8	Recipients of gifts of Membership Interests can automatically become a Member	<input type="checkbox"/>	<input type="checkbox"/>
6.1.e	A Member who is an Employee Member becomes an Adverse Member if he or she ceases to be employed by the Company	<input type="checkbox"/>	<input type="checkbox"/>
6.1.f	A Member becomes Totally Disabled for 12 months	<input type="checkbox"/>	<input type="checkbox"/>
6.1.g	A Member is convicted of a felony involving violence, theft, fraud, misrepresentation or the sale or possession of an illegal substance	<input type="checkbox"/>	<input type="checkbox"/>
7.3	First the Company and then the other Members have an option to purchase the Membership Interest of a deceased Member	<input type="checkbox"/>	<input type="checkbox"/>

If the Members retain Section 7.3, should the purchase be mandatory?

Yes No

If the Members retain Section 7.3, do you want to retain the last paragraph that provides for an upward adjustment in the Purchase Price if the buyer resells the purchased Membership Interest for more than 20% within two years of the purchase?

Yes No

Section	Clause	Keep - Delete
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7.6 Which method do the Members want to use to determine the Purchase Price of a Membership Interest that is to be sold?

- | | |
|--|--------------------------|
| (1) stated dollar amount | <input type="checkbox"/> |
| (2) CPA appraisal | <input type="checkbox"/> |
| (3) average of two appraisals | <input type="checkbox"/> |
| (4) book value | <input type="checkbox"/> |
| (5) capitalized X years' earnings | <input type="checkbox"/> |
| (6) weighted capitalization of X years' earnings | <input type="checkbox"/> |
| (7) none of the above – use the method set forth below | <input type="checkbox"/> |

8.3 If a buy out on the death of a Member is funded with life insurance and the amount of the life insurance proceeds exceeds the Purchase Price what happens to the excess proceeds?

Goes to seller Goes to buyer

9 Do you want to retain Article 9 Involuntary Buy Out of a Member, aka the “Shot Gun Buy Out” procedure?

10 Do you want to retain Article 10 Noncompetition & Nonsolicitation of Employees?

Do one or more Members want to have a conference with KEYTLaw business, real estate and contracts attorney Jeana Morrissey?

No Yes – phone conference Yes – conference at the KEYTLaw offices

The conference can be over the phone or in our office. The purpose of the conference is to answer Members’ questions about the Buy Sell Agreement and for the group to discuss and agree on any changes the Members want to make to the document. Your purchase of the Buy Sell Agreement includes up to one hour of attorney time modifying and answering questions about the Buy Sell Agreement.

Members Additional Changes to the Buy Sell Agreement and/or Questions

Use the space below to tell us about any changes the Members want to make to the Buy Sell Agreement or to ask any questions Members may have.

What You Must Do to Finalize Your Buy Sell Agreement

After you finish entering information into this document, press the Save icon then follow the instructions below.

1. Arrange for a Manager to sign this document using one of the following methods:

Manual Signature: Print the document and have a Manager sign the document.

Digital Signature: Have the Manager digitally sign this document by clicking on the signature line below and following Adobe's instructions on creating a digital signature.

A Manager must sign this completed document.

2. Deliver to the Firm these Buy Sell Agreement Modification Instructions and any pages of the Buy Sell Agreement that are marked by a Member with changes or questions by one of the following methods:

Fax the pages to: KEYTLaw at 602-297-6890 (no coversheet needed), or

Email the pages to: KEYTLaw attorney Richard C. Keyt, JD, CPA at rck@keytlaw.com, or

Mail or hand deliver the pages to: Richard C. Keyt, KEYTLaw, LLC, 3001 E. Camelback, Suite 130, Phoenix, AZ 85016

3. If the Buy Sell Agreement Modification Instructions indicates that the Members want a conference, we will call a Manager to schedule a time and date for the conference.

After we get your completed and signed Buy Sell Agreement Modification Instructions and the Members have their conference with Richard C. Keyt, JD, CPA (if requested), we will make any requested changes to the Buy Sell Agreement then email it to the Manager to obtain the signatures of the Members.

The undersigned submits this document to the Firm on behalf of the above-referenced Company.

Signature of a Manager

Print the Name of the Manager

Date: