

CERTIFICATE OF FORMATION : Cornerstone Bank LLC (CSB)

Formator - President / CEO MrFluffy2U94

Business Type - Financial Institution ; Bank

Purpose Clause - Cornerstone Bank shall exist to fill a need in the Alexandrian economy to provide a stable, well supported, ethically run bank offering country-wide ATM's, collateral backed loans and investment opportunities for all Alexandrian citizens.

LLC Type - Interest Based.

Authorized Shares - Class A - 100,000 shares ; Class B - 100,000 shares

Issued Shares - Class A - 10,000 shares ; Class B - 10,000 shares

Par Value - To be calculated by the following formula :

Class A - $\frac{2}{3}$ of NBV / # of outstanding shares

Class B - $\frac{1}{3}$ of NBV / # of outstanding shares

Admission of new members - New shares may be issued as voted on by existing shareholders. A quorum must be met, and a majority must agree to issue new shares. New interest holders shall be vetted, and approved by a quorum and majority vote. First right of refusal - All shareholders upon desire to sell their shares, Cornerstone Bank gets the first right of refusal to purchase shares and the current NBV as indicated by the most recent financial report. If CSB declines to buy back shares, current shareholders shall get the second right of refusal. If all shareholders refuse, or there is no response within 72 hours, the shareholder seeking to sell may seek outside investors to sell at a price no lower than the current NBV.

Voting Power - All Class A shareholders shall be afforded 1 vote per share of Class A shares that they personally possess or for which they represent. A legal contract providing Power of Attorney to the representative must be provided to Cornerstone Bank to transfer voting rights. A minimum of 50.01% of all Class A shares must be represented in a vote for a quorum to be present. A voting period shall be a period of no less than 24 hours. Abstaining votes, Aye votes and Nay votes will all count towards a quorum. Amendments shall need at least a majority of voted members according to voting power to pass. All amendments shall be documented in the Company Docket, located on the discord page.

Operating Agreement - Cornerstone Bank agrees to operate within the bounds of the established laws, laws that are to be established and in an ethical manner at all times. The figurehead or manager of the company shall be the President/CEO. This position will be charged with managing the company and all operations. The President/CEO shall be authorized to create and fill positions as needed to meet the company's needs. This power is solely within their scope and does not require Board approval. The Board shall be able to hire / fire the President / CEO with a supermajority of greater than or equal to 65% of all Class A votes.

Profit and Loss Distribution - 25% of all profit shall be distributed to shareholders monthly in the form of a dividend payment. Terms shall be voted on at which time shareholders see fit to issue dividends.

Limited Liability - Cornerstone Bank and any shareholders liability in the event of bankruptcy insolvency shall be limited to those funds spent on the purchase of the shares. Shareholders in Cornerstone Bank LLC are not personally liable for any debts of the company. Furthermore, employees of Cornerstone Bank LLC are not personally liable for any debts of the company, so long as all debts are lawful and made in accordance with established CSB policies. The field of investment banking is speculative and carries risks, risks that depositors agree to taking through the use of the company and acceptance of its terms and conditions.

Responsibilities - All fiduciary duties including Duty of Care and Duty of Loyalty shall apply.

Inactivity Clause - Not applicable at this time.

Dissolution Rules - All shareholders may vote at any time to dissolve the company. This shall require a minimum of 80% approval from all voting members. Once a dissolution vote passes, it shall be immediate and irrevocable.