CERTIFICATE OF FORMATION

CNN

Pursuant to the Legal Entity Act and other applicable laws of the Commonwealth of Redmont, the undersigned incorporator hereby adopts and files this Certificate of Formation to form a limited liability company, and the members adopt the following as the Operating Agreement of the Company.

Article I: Name

(a) The name of the corporation is **CNN** (the "Company" or "the LLC").

(b) As required by the Legal Entity Act, the Company maintains a corresponding in-game company in the business plugin named **CNNnews**. The Company sets the registered owner of that company and may direct the Department of Commerce to change that owner at the pleasure of the manager. Ownership of the in-game company shall not, of itself, be taken to mean that the in-game owner is a manager or member of the Company.

Article II: Ownership and Management

(a) **Structure.** CNN is a **Manager-Managed** Limited Liability Company

(b) **Incorporator.** The incorporator of the LLC is **Stanley582**.

(c) Stanley582 shall be the sole manager and director of the Company until others are appointed in accordance with this Certificate.

Article III: Nature of Business

The nature of the business conducted by CNN is writing news articles. The Company may engage in any lawful act or activity related or incidental to the foregoing, for which limited liability companies may be organised under the Legal Entity Act.

Article IV: Members

(a) The current member(s) of the LLC are: **Stanley582**

(b) New members may be admitted to the LLC upon approval from the manager.

Article V: Capital Contribution

Members will not be obligated to contribute to the Company. Once contributed, all

assets are jointly owned by the members in proportion to their interest percentage.

Article VI: Profits, Losses, and Distributions

(a) Profits and losses are allocated among the members in proportion to their percentage interests.

(b) Distributions are made when and as the Manager determines, provided the Company remains able to pay its debts as they fall due.

(c) On dissolution, the Company's assets are distributed in accordance with the Legal Entity Act.

Article VII: Transfer of Membership

Members may only transfer membership in the LLC if the transfer is approved by the manager(s) before it takes place. The LLC may institute further bylaws governing membership transfers.

Article VIII: Dissolution and Winding Up

CNN may be wound up in accordance with Part III §10 of the Legal Entity Act.

Article IX: Dispute Resolution

(a) Any dispute arising out of or in connection with this Certificate, or the affairs of the Company, shall first be referred to the manager(s) for resolution by good faith negotiation.

(b) If the dispute cannot be resolved by the manager(s) within 14 days, any party may bring the matter before the competent courts of the Commonwealth of Redmont.

(c) All disputes shall be governed by the laws of the Commonwealth of Redmont, including the Legal Entity Act and the Redmont Civil Code.

Article X: Bylaws

The director(s) may adopt, amend, or repeal Bylaws consistent with this Certificate and the Legal Entity Act. Where the Bylaws and this Certificate conflict, this Certificate prevails.

Article XI: Amendment

This Certificate may be amended by resolution of the director(s) as provided by the Legal Entity Act. However, any amendment to this Article XI requires the approval of a Supermajority. Statutory class-voting protections apply to any amendment affecting a share class.

Article XII: Duration

The Corporation shall exist perpetually.

Article XIII: Effect

This Certificate takes effect upon its filing in the Corporation's Company Docket, subject to the Department of Commerce's power to reject the formation for a clear and justifiable reason related to the formation filings.

Article XIV: Limited Liability

The Company is solely liable for its own debts, obligations, and liabilities. No director or member is personally liable for the obligations of the Company by reason only of holding that status. This Certificate imposes no additional personal liability on shareholders.

Signed by the incorporator(s):

_____

Stanley582, Incorporator

Date of filing in the Company Docket: _____

— END OF CERTIFICATE—

Prepared by Theory, Talion & Partners Inc. on behalf of CNN