Commonwealth of Virginia

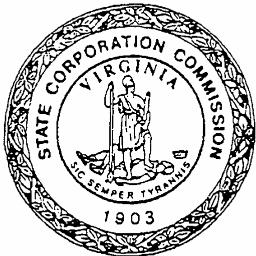
STATE CORPORATION COMMISSION

Richmond, May 19, 2000

This is to Certify that the certificate of organization of

GOPMarketplace, L.L.C.

was this day issued and admitted to record in this office and that the said limited liability company is authorized to transact its business subject to all Virginia laws applicable to the company and its business. Effective date: May 19, 2000



State Corporation Commission
Attest:

Joel H. Peck

Clerk of the Commission

CIS0345

OPERATING AGREEMENT

OF

GOPmarketplace, L.L.C.

a Virginia Limited Liability Company

Dated as of June __, 2000

LOAN AGREEMENT

THIS LOAN AGREEMENT ("Loan Agreement"), made as of June,_____ 2000, by and among HELM PARTNERS LLC, a Virginia limited liability company ("Lender") and GOPMARKETPLACE, L.L.C., a Virginia limited liability company ("Borrower").

RECITALS:

A. In connection with certain transactions between Lender and Borrower, Lender has agreed to lend to Borrower an amount not to exceed TWO HUNDRED FORTY-SIX THOUSAND SEVEN HUNDRED AND NO/100 DOLLARS ($246,700.00) ("Loan"), subject to the covenants, terms and conditions of this Loan Agreement.

B. Contemporaneously with the execution of this Loan Agreement, Lender is becoming a member of Borrower pursuant to that certain operating agreement of even date herewith ("Operating Agreement").

NOW, THEREFORE, in consideration of the making of the Loan and of the premises and other good and valuable consideration, the adequacy and receipt of which are hereby acknowledged by the parties, Lender and Borrower covenant and agree as follows:

ARTICLE I

DEFINITIONS

The following terms when used in this Loan Agreement, shall have the meanings indicated in this Article. These are:

1.1. "Business" means the business-to-business e-commerce exchange and other ancillary business activities owned and operated by the Borrower.

1.2. "Collateral" means the Intellectual Property (defined below).

1.3. "Closing Date" means the date first listed above.

1.4. "Indebtedness" means the unpaid balance of, or the aggregate potential obligations on, all indebtedness for borrowed money, together with any and all expenses of Lender in collecting, realizing upon and disposing of any Collateral under the Loan.

1.5. "Intellectual Property" means the Website URL, tradename, business plan, business methods, customer lists, trade secrets, goodwill and other intellectual property of every kind, nature and description, used by Borrower in the operation of the Business.

1.6. "Laws" means all statutes, laws, ordinances, regulations, orders, writs, injunctions, or decrees of the United States, any city or municipality, state, commonwealth, nation, country, territory, possession, or any Tribunal.

1.7. "Litigation" means any proceeding, claim, lawsuit, and/or investigation conducted or threatened by or before any Tribunal against Borrower, including, but not limited to, proceedings, claims, actions, suits, and/or investigations under or pursuant to any environmental, occupational health and safety, antitrust, labor, unfair competition, securities, tax, or other Law, or under or pursuant to any agreement, document, or instrument.

1.8. "Loan Documents" means this Loan Agreement, the Note and the Membership Interest Pledge Agreement, all of even date herewith; and any and all other agreements, documents, and instruments executed and delivered pursuant to the terms of this Loan Agreement, and any future amendments hereto, or restatements hereof, together with any and all renewals, extensions, and restatements of, and amendments and modifications to, any such agreements, documents, and instruments.

1.9. "Material Agreement" means any written or oral agreement, contract, lease or other agreement or understanding to which Borrower is a party, by which Borrower is directly or indirectly bound or to which any of the assets of Borrower may be subject, which could have a material effect on the financial position of Borrower.

1.10. "Membership Interest Pledge Agreement" means that certain pledge agreement of even date herewith made by Allen, Hopper and Feather in favor of Lender.

1.11. "Note" means that certain note of even date herewith made by Borrower and payable to the order of Lender in the original principal amount not to exceed at any one time TWO HUNDRED FORTY-SIX THOUSAND SEVEN HUNDRED AND NO/100 DOLLARS ($246,700.00), to evidence the indebtedness of Borrower to Lender thereunder.

1.12. "Taxes" means all taxes, assessments, fees, levies, imposts, duties, deductions, withholdings or other charges of any nature whatsoever from time to time or at any time imposed by any Laws or by any Tribunal.

1.13. "Tribunal" means any local, state, commonwealth, federal, foreign, territorial, or other judicial or governmental department, commission, board, bureau, agency, authority or instrumentality.

1.14. "Website" means the website being constructed by Borrower for use in the Business.

ARTICLE II

LOAN: TERMS OF PAYMENT

2.1. Loan. Subject to and on the terms and conditions hereinafter set forth, Lender will loan to Borrower funds in the amount of TWO HUNDRED FORTY-SIX THOUSAND

SEVEN HUNDRED AND NO/100 DOLLARS ($246,700.00). All indebtedness arising pursuant to this Loan Agreement by reason of cash disbursements by Lender shall be evidenced by the Note and shall constitute a part of the Indebtedness. The Note shall be dated the Closing Date and shall be payable to the order of Lender.

2.2. Interest and Repayment. Starting on the date hereof interest on the outstanding balance of the Loan shall accrue at the rate of ten and 50/100 percent (10.5%) per annum and shall be payable in full on December 29, 2000. All outstanding principal and unpaid interest, if any, shall be due and payable on demand; provided, however, that unless there is an Event of Default, the Note cannot be called by Lender until December 29, 2000.

2.3. Purpose of Loan. The proceeds of the Loan are to be used only for the Borrower's working capital needs and capital expenditures in the Business.

2.4. Disbursement of Loan Proceeds. Provided there exists no Event of Default and provided Lender has not demanded payment of the Loan, Lender will disburse the proceeds of the Loan within five (5) business days of Borrower providing Lender with copies of internal profit and loss statements demonstrating that Borrower has satisfied the conditions set forth in Row A or Row B as set forth in Exhibit A attached hereto. After the Initial Advance, the loan will be disbursed in increments of TWENTY-FIVE THOUSAND DOLLARS ($25,000.00), no more frequently than monthly.

ARTICLE III

REPRESENTATIONS AND WARRANTIES

3.1. Borrower represents and warrants to Lender, as follows:

3.1.1. The execution, delivery and performance of, and compliance with the terms of, this Loan Agreement and the Loan Documents will not cause Borrower to be in violation of any Laws or in default under any Material Agreement. Borrower is not presently in violation of any Laws which could have a material adverse affect on Borrower's financial condition, or in default under any Material Agreement, and no event has occurred which, with notice or the lapse of time or both, could constitute a default under any Material Agreement. No consent, approval or other authorization of or by any Tribunal is required in connection with the execution or delivery by Borrower of this Loan Agreement or any of the Loan Documents or compliance by Borrower with the provisions hereof or thereof.

3.1.2. Except as disclosed in writing to Lender on the Closing Date, there is no Litigation pending or, to the knowledge of Borrower, threatened against Borrower or the Collateral before any Tribunal which could have a material adverse affect on the financial condition of Borrower, or which brings into question the validity of the transactions contemplated hereby. There are no outstanding or unpaid judgments or executions of judgments against Borrower.

3.1.3. All required federal, state, foreign and other tax returns of Borrower has been filed, and all federal, state, foreign and other Taxes imposed on Borrower which are due and payable have been paid, except those taxes which are being contested in good faith and for which adequate reserves have been established.

3.1.4. This Loan Agreement and the Loan Documents when executed and delivered by Borrower will constitute legal, valid and binding obligations of Borrower enforceable in accordance with their terms, subject to applicable bankruptcy laws and other laws affecting the enforcement of creditors rights generally, and subject to general equity principles governing specific enforcement. Borrower has the power to engage in all of the transactions contemplated by this Loan Agreement and have full power, authority and legal right to execute and deliver and to comply with the provisions of this Loan Agreement and the Loan Documents.

3.1.5. Borrower is not in default in the payment of the principal of or interest on any indebtedness for borrowed money and is not in default under any instrument or agreement under or subject to which any indebtedness for borrowed money has been issued, and no event has occurred under the provisions of any such instrument which, with or without the lapse of time or the giving of notice, or both, constitutes or would constitute an event of default thereunder.

3.1.6. Borrower is a Virginia limited liability company, duly created and validly existing under the laws of the Commonwealth of Virginia. The execution and delivery of this Loan Agreement and the Loan Documents will not violate any provision of Borrower's articles of organization, operating agreement or any resolutions of its Members or Managers or any agreement, indenture or instrument to which it is a party.

3.1.7. Borrower has not permitted the placement of any liens or encumbrances on the Intellectual Property.

3.1.8. The Intellectual Property has been contributed to Borrower by its Members as a contribution to capital and is owned by the Borrower.

3.2. Continuing Nature of Representations and Warranties. Each of the representations and warranties of Borrower contained in this Loan Agreement shall survive the execution of the Loan Agreement, and shall be continuing until such time as all amounts due Lender under the Note and the other Obligations shall have been fully paid.

ARTICLE IV

AFFIRMATIVE COVENANTS OF BORROWER

During the term of the Note, Borrower covenants and agrees as follows:

4.1. Lien Claims. Borrower shall promptly pay, or cause to be paid, when due, all costs, charges and expenses incurred in connection with the Website and Intellectual Property and shall keep the Website and Intellectual Property and clear of any and all liens and encumbrances, and within ten (10) calendar days after the date on which Borrower shall receive actual notice of any lien or encumbrance filed, recorded or existing against the Website or

Intellectual Property, shall cause any such lien or encumbrance to be released of record or otherwise discharged, or, in lieu thereof, to furnish Lender with a bond, in form and substance and with sureties satisfactory to Lender, indemnifying Lender against any loss, cost, damage or expense on account of any such lien or encumbrance.

4.2. Taxes. Borrower shall promptly pay, or cause to be paid, when due and payable, any and all Taxes relating to the Business, or which are or become payable by Borrower, except those taxes which it contests in good faith and for which adequate reserves have been established.

4.3. Debts. Borrower shall pay and discharge when due all of Borrower's Indebtedness and shall incur no long-term debt without the consent of Lender.

4.4. Capital Expenditures. Borrower shall not, in the aggregate, make capital expenditures in excess of Ten Thousand Dollars ($10,000) other than in accordance with the budget set forth on Exhibit B.

4.5. Changes in Facts or Circumstances. Borrower shall promptly notify Lender of any material change in any fact or circumstance represented or warranted by Borrower in this Loan Agreement or any of the Loan Documents.

4.6. Notice of Default. Borrower shall promptly notify Lender in writing of any condition or event known to Borrower which constitutes an Event of Default under the Note, this Loan Agreement, or any of the other Loan Documents or which, with or without the giving of notice or the lapse of time or both, would constitute any such Event of Default, and of any Litigation or threatened Litigation, which could have a material adverse affect on its financial condition.

4.7. Loan Documents. Borrower shall abide by, perform and be governed and restricted by each and every one of the terms and provisions of the Loan Documents and any supplement or amendment thereto or any instrument which may, at any time or from time to time, be executed by one or more of the parties hereto.

4.8. No Encumbrances. From the date of this Agreement, and so long as this Agreement is in effect or any amount shall remain outstanding on the Loan, Borrower shall not create or suffer any lien, encumbrance, mortgage or security interest on the Collateral, except those created pursuant to this Loan Agreement.

ARTICLE V

EVENTS OF DEFAULT

Borrower shall be in default of this Loan Agreement if any one or more of the following events ("Events of Default") shall occur for any reason whatsoever (whether such occurrence shall be voluntary or involuntary or come about or be affected by operation of law or pursuant to or in compliance with any judgment, decree, order, rule or regulation of any Tribunal):

5.1. If there shall occur a default under the Note due to a failure to make payment(s) of money as provided therein.

5.2. If Borrower shall fail or refuse to punctually and properly perform, observe and comply with any covenant, term, agreement or condition contained in this Loan Agreement or any of the other Loan Documents within the applicable grace period set forth in such agreement.

5.3. If any statement, representation or warranty in this Loan Agreement or any of the Loan Documents or in any writing in any other communication delivered to Lender pursuant to the Loan Documents is false, misleading or erroneous in any material respect at the time made or thereafter;

5.4. If there occurs any material damage to or destruction of the Website or the Intellectual Property, and the insurance proceeds payable with respect to such damage or destruction shall not, in, the reasonable opinion of Lender, be sufficient to fully repair or restore the Website or the Intellectual Property;

5.5. If Borrower shall be in default in the payment of principal or interest on any Indebtedness under the terms of which Borrower has liability, or the performance of any other agreement, term or condition contained in any other agreement under which any such Indebtedness is created, if the effect of such default is to cause, or to permit the holder or holders of such Indebtedness to cause, the principal amounts due thereunder to become immediately due or due prior to its date of maturity; or

5.6. If Borrower, Guarantor or any other person or entity liable under the Loan Documents is or becomes insolvent; makes an assignment for the benefit of creditors; is or becomes a debtor under any proceeding pursuant to the United States Bankruptcy Code; or a receiver is appointed for, or a writ or order of attachment, levy or garnishment is issued against Borrower for the property, assets or income of Borrower.

ARTICLE VI

RIGHTS OF LENDER UPON THE OCCURRENCE OF AN EVENT OF DEFAULT

6.1. Remedies for an Event of Default. On the occurrence of an Event of Default, Lender may exercise any or all of the following rights and remedies as Lender may deem necessary or appropriate in its absolute discretion:

6.1.1. Lender may refuse to advance any additional amounts under the Note;

6.1.2. Lender may declare immediately due and payable the outstanding balance of the Loan and all other Obligations, as defined in the Loan Documents, and all monies advanced to or for the account of Borrower pursuant to this Loan Agreement and/or any other of the Loan Documents, which are then unpaid, together with all accrued interest, and Lender may accelerate payment thereof notwithstanding any contrary terms of payment stated therein;

6.1.3. Lender may foreclose or otherwise enforce any and all liens granted to Lender to secure the payment and performance of the Note and the other Obligations,

6.1.4. Lender may take possession of the Collateral used by the Borrower, or in possession of Borrower, or being used in connection with any of the construction of the Website and, in the name of or for the account of Borrower, complete the Website either in accordance with the plans and specifications or in accordance with such change or changes as Lender considers necessary or desirable and take such other and further action as may be required to achieve completion of the Website. Any money advanced by Lender for such purposes shall be payable by Borrower on demand, shall bear interest at the rate set forth in the Note and its payment shall be secured by the Loan Documents. Lender, however, shall be under no obligation to complete the Website, and Lender's action shall be in its sole discretion; and

6.1.5. Lender may exercise any and all of the Lender's rights and remedies under any of the Loan Documents or applicable law.

6.2. Performance by Lender. If Borrower shall fail or refuse to perform any covenant, duty or agreement of Borrower in accordance with the terms of this Loan Agreement or the Loan Documents after receipt of notice as required therein, Lender may, at its option, perform, or attempt to perform, such covenant, duty or agreement on behalf of Borrower. In such event, Borrower shall, at the request of Lender, promptly pay to Lender any amount reasonably expended by Lender in such performance or attempted performance, together with interest thereon at an annual rate equal to the rate of interest specified in the Note from the date of such expenditure by Lender until paid, and any amount so expended together with interest thereon shall be secured by the lien of the other Loan Documents. Notwithstanding the foregoing, it is expressly understood that Lender does not assume and shall never have assumed, except by the express written consent of Lender, any liability or responsibility for the performance of any duties of Borrower hereunder or in connection with all or any part of the Collateral.

6.3. Diminution in Value. Lender does not assume, and shall never have, any liability or responsibility for any loss or diminution in the value of all or any part of the Collateral.

6.4. Lender Not in Control. None of the covenants, terms and conditions contained in this Loan Agreement shall, or shall be deemed to, give Lender the right to exercise control over the affairs and/or management of Borrower, the power of Lender being limited to the right to exercise the rights and remedies provided in the Loan Documents. Borrower and Lender do not intend, and neither this Loan Agreement nor any of the other Loan Documents shall be construed, to create a partnership or a joint venture relationship between Borrower and Lender.

6.5. Waivers. No waiver by Lender of any Event of Default shall be deemed to be a waiver of any other then-existing or subsequent Event of Default. No delay or omission by Lender in exercising any right, power or remedy of Lender under any of the Loan Documents shall impair such right, remedy or power or be construed as a waiver thereof, and no single or partial exercise of any such right, remedy or power shall preclude any other or further exercise thereof, or the exercise of any other right, remedy or power under the Loan Documents or otherwise.

6.6. Cumulative Rights and Remedies. The rights, remedies and powers provided to Lender in this Loan Agreement and the Loan Documents shall be cumulative of and not in substitution for any other right, remedy or power provided to Lender under this Loan Agreement, the other Loan Documents or at law or in equity, all of which rights, remedies and powers are specifically reserved by Lender. The failure or refusal of Lender to exercise any right, remedy or power herein provided shall not preclude the resort to any other right, remedy or power available to Lender or prevent the subsequent or concurrent resort to any other right, remedy or power which by law or equity shall be vested in Lender for the recovery of damages or otherwise in the event of the occurrence of any Event of Default under any of the Loan Documents.

6.7. Indemnification of Lender. Borrower covenants and agrees to protect, indemnify, defend and save harmless Lender and its officers, employees and agents from and against any loss, liability, expense or damage of any kind or nature and from and against any suit, claim or demand of any kind or nature, including, without limitation, attorneys' fees and court costs, as a result of or on account of the occurrence of any Event of Default under this Loan Agreement.

ARTICLE VII

MISCELLANEOUS

7.1. Headings. The headings and captions used in any of the Loan Documents are for convenience only and shall not be deemed to limit, amplify or modify the terms and conditions of the Loan Documents or affect the meaning thereof.

7.2. Additional Documents. Borrower and Guarantors shall execute, acknowledge (if appropriate) and file or record such security agreements, financing statements, continuation statements, modification agreements and other documents and instruments as Lender may from time to time require to perfect and maintain the validity and priority of Lender's lien in the Collateral. Borrower agrees to execute, acknowledge (if appropriate) and deliver to Lender such other and further assurances and documents as Lender shall require to cure or eliminate any omission, mistake or ambiguity in any or all of the Loan Documents. Failure to enumerate in this Loan Agreement any documents or other items required shall not be deemed to be a waiver of the requirement that such documents or items be furnished to Lender.

7.3. Number and Gender of Words. For the purposes of this Loan Agreement, the singular shall be deemed to include the plural, and the neuter shall be deemed to include the masculine and the feminine as the context may require.

7.4. Notices. Whenever this Loan Agreement requires or permits any consent, approval, notice, request or demand from one party to another, such consent, approval, notice, request or demand must be in writing to be effective and shall be deemed to have been given by the sending party and received by the receiving party when hand-delivered to the person(s) designated below for the receiving party or when mailed to the receiving party at the address(es) stated below (or at such other address as may be designated by written notice), postage prepaid, by certified mail of the United States, return receipt requested. The address of each party for the purposes hereof is as follows:

BORROWER:	GOPMARKETPLACE, L.L.C. 761 Monroe Street Herndon, Virginia 20170 Attn: Raymond B. Allen, President
With a copy to:	John H. Partridge, Esquire 761 Monroe Street Herndon, Virginia 20170
LENDER:	HELM PARTNERS LLC Barbour, Griffith & Rogers 10th Floor 1275 Pennsylvania Avenue, N.W. Washington, D.C. 20004 Attn: Edward Rogers
With a copy to:	Brian C. Purcell, Esquire Williams, Mullen, Clark & Dobbins, P.C. Suite 900 One Columbus Center Virginia Beach, Virginia 23462

7.5. Form and Number of Documents. Each agreement, document, instrument or other writing to be furnished to Lender under any provision of this Loan Agreement must be in form and substance and in such number of counterparts as may be satisfactory to Lender and its counsel.

7.6. Survival. All covenants, agreements, undertakings, representations and warranties made in any of the Loan Documents shall survive all closings under the Loan Documents and, except as otherwise indicated, shall not be affected by any investigation made by any party.

7.7. Governing Law. The Loan Documents are being executed and delivered and shall be performed in the Commonwealth of Virginia, and the laws of Virginia and of the United States shall govern the rights, remedies and duties of the parties hereto and the validity, construction, enforcement and interpretation of the Loan Documents except as may be specifically set forth in any Loan Document.

7.8. Invalid Provisions. If any covenant, term or condition of any of the Loan Documents is held to be illegal, invalid or unenforceable under any present or future Laws effective during the term thereof, such covenant, term or condition shall be fully severable; such Loan Document shall be construed and enforced as if such illegal, invalid or unenforceable covenant,

term or condition had never comprised a part thereof; and the remaining covenants, terms and conditions in such Loan Document shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable covenant, term or condition or by its severance therefrom.

7.9. Entirety and Amendments. This instrument, together with the other written instruments referred to herein, embody the entire agreement between the parties relating to the subject matter hereof, supersedes all prior agreements and understandings, if any, relating to the subject matter hereof, and may be amended only by an instrument in writing executed jointly by Borrower and Lender and supplemented only by documents delivered or to be delivered in accordance with the express terms hereof.

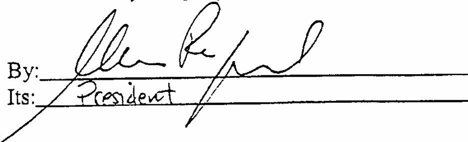
7.10. Multiple Counterparts. This Loan Agreement may be executed in counterparts, each of which constitutes an original and all of which constitute, collectively, one agreement; but in making proof of this Loan Agreement, it shall not be necessary for Borrower or Lender to produce or account for more than one (1) such counterpart.

7.11. Parties Bound. This Loan Agreement shall be binding on and inure to the benefit of Borrower and Lender and their respective successors and assigns; provided that Borrower may not, without the prior written consent of Lender, assign this Loan Agreement or any of its rights, duties, or obligations hereunder. No term or provision of this Loan Agreement shall inure to the benefit of any entity other than Borrower and Lender and their respective successors and assigns; consequently, no entity other than Borrower and Lender and their respective successors and assigns shall be entitled to rely upon, or to raise as a defense, in any manner whatsoever, the failure of Borrower or Lender to perform, observe or comply with any such term or provision.

7.12. Controlling Provisions. The terms, covenants and provisions of the Note shall control over any inconsistent terms, covenants and provisions contained in this Loan Agreement or any other of the Loan Documents.

IN WITNESS WHEREOF, Borrower and Lender have duly executed this Loan Agreement as of the day and year first above written.

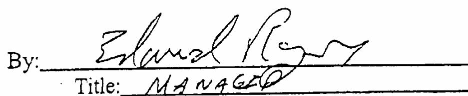
BORROWER: GOPMARKETPLACE, L.L.C., a Virginia limited liability company



By:______________

Its: President

LENDER: HELM PARTNERS LLC, a Virginia limited liability company



By:______________

Title: MANAGER

02893G0001:loan agreement-final

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OPERATING AGREEMENT
OF
GOPmarketplace, L.L.C.

THIS OPERATING AGREEMENT (the "Agreement") is made and entered into as of this ___day of June, 2000, by and between HELM PARTNERS LLC, a Virginia limited liability company ("Helm" and a "Member"), ALLEN B. RAYMOND ("Raymond") and TOMMY HOPPER ("Hopper") (collectively, the "Members"), for the purpose of forming GOPmarketplace, L.L.C. (the "Company"), a limited liability company organized under the Act.

ARTICLE 1

ORGANIZATIONAL MATTERS

1.1 Formation. The Members form the Company under the Act for the purposes and on the terms and conditions set forth below. The rights and obligations of the Members shall be as provided in the Act, except as otherwise expressly provided herein. If there is any inconsistency between any terms and conditions contained in this Agreement and any non-mandatory provisions of the Act, then the terms and conditions contained in this Agreement shall govern and in the event of any inconsistency between any items and conditions contained in this Agreement and any mandatory provisions of the Act, the terms and conditions of the Act shall govern.

1.2 Name. The name of the Company shall be GOPmarketplace, L.L.C.

1.3 Principal Place of Business. The principal place of business of the Company is such place within or outside the Commonwealth of Virginia as the Managers may from time to time designate. The initial principal office is 761 Monroe Street, Herndon, Virginia 20170.

1.4 Business Purpose. The Company is organized for any lawful purpose allowable under the Act, including, without limitation, owning and operating an e-commerce marketplace to facilitate political campaigns and such other incidental and lawful purposes as the Members shall unanimously agree by amendment to this Agreement.

1.5 Certificate of Formation; Filings. The Company, through its organizer has executed and filed Articles of Organization with the State Corporation Commission ("SCC"") as required by the Act. Any one of the Managers may execute and file any amendments to the Articles authorized by all Members from time to time in a form prescribed by the Act. Any one of the Managers also shall cause to be made, on behalf of the Company, such additional filings and recordings as the Managers shall deem necessary or advisable.

1.6 Fictitious Business Name Statements: Qualification in Other States. Following the execution of this Agreement, fictitious business name statements and qualifications in various states may be filed and published as deemed necessary by the Managers, including, without limitation, in the Commonwealth of Virginia.

1.7 Registered Office and Registered Agent. The Company shall continuously maintain a registered office and a designated and duly qualified agent for service of process on the Company in the Commonwealth of Virginia. The address of the registered office is 761 Monroe Street, Herndon, Virginia 20170. The registered agent is John H. Partridge, Esquire, a member of the Virginia state bar. The registered office and registered agent may be changed from time to time by action of the Members.

1.8 Term. The Company shall commence on the date that the State Corporation Commission issues a certificate acknowledging the formation of the Company and shall continue until terminated pursuant to this Agreement.

1.9 Certificates. Shares of the Company shall, when fully paid, be evidenced by certificates stating the name of the Person to whom the Shares represented thereby are issued, the number and designation of Shares represented thereby, the date of issue and such other information as shall be approved by the Managers. The Interests are "securities" governed by Title 8-8A of the Code of Virginia of 1950, as amended ("UCC Article 8"). Each certificate is a "security certificate" as defined and used in UCC Article 8. Each certificate shall be signed by the President and also by the Secretary. A legend noting the restrictions on transfer shall also be placed conspicuously on the face of all certificates, substantially in accordance with the following:

> THE SHARES REPRESENTED BY THIS CERTIFICATE HAVE BEEN OR WILL BE ACQUIRED FOR INVESTMENT AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY STATE SECURITIES OR "BLUE SKY" LAWS, AND SUCH SHARES MAY NOT BE SOLD, TRANSFERRED, CONVEYED, ASSIGNED, PLEDGED, ENCUMBERED, MORTGAGED, HYPOTHECATED, DONATED, DELIVERED OR OTHERWISE DISPOSED OF EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT AND SUCH STATE SECURITIES OR "BLUE SKY" LAWS AND ON DELIVERY TO THE COMPANY OF A WRITTEN OPINION OF COUNSEL ACCEPTABLE TO IT TO THAT EFFECT.
>
> THE SHARES REPRESENTED BY THIS CERTIFICATE ARE SUBJECT TO THE OPERATING AGREEMENT OF THE COMPANY DATED AS OF JUNE __, 2000, AS THE SAME MAY BE AMENDED FROM TIME TO TIME, PURSUANT TO THE TERMS OF WHICH THE TRANSFER OF SUCH SHARES IS RESTRICTED. SUCH AGREEMENT ALSO PROVIDES FOR VARIOUS OTHER LIMITATIONS AND OBLIGATIONS, AND ALL OF THE TERMS THEREOF ARE INCORPORATED BY REFERENCE HEREIN. A COPY OF SUCH AGREEMENT WILL BE FURNISHED WITHOUT CHARGE BY THE COMPANY TO THE HOLDER HEREOF ON WRITTEN REQUEST.

The legend set forth in the first paragraph above shall be removed from the certificates evidencing any Shares that are sold in a Public Offering.

ARTICLE 2

DEFINITIONS/TERMS

All accounting terms not specifically defined in this Agreement shall be construed in accordance with GAAP. Capitalized words and phrases used and not otherwise defined elsewhere in the Agreement shall have the following meanings:

2.1 "Act" means the Virginia Limited Liability Company Act.

2.2 "Additional Members" means those Persons admitted to the Company pursuant to Section 3.3 of the Agreement.

2.3 "Affiliate" means, with reference to a specified Person: (a) a Person who, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, the specified Person, (b) any Person that is an officer, director, general partner or trustee of, or serves in a similar capacity with respect to, the specified Person, or for which the specified Person is an officer, director, general partner or trustee, or serves in a similar capacity or (c) any member of the Immediate Family of the specified Person.

2.4 "Agreement" is defined in the Preamble.

2.5 "Articles" means the Articles of Organization of the Company filed under the Act with the SCC for the purpose of forming the Company as a Virginia limited liability company, and any duly authorized, executed and filed amendments or restatements thereof.

2.6 "Assignee" means any Person to whom a Member (or an Assignee thereof) makes a permitted Transfer of all or any part of its Economic Interest in the Company and who has not been admitted to the Company as a Substitute Member pursuant to Section 7.4 of this Agreement.

2.7 "Business" means the Company's business of providing business-to-business solutions and operating an e-commerce exchange, particularly for political campaigns, and any other lawful businesses permitted under the Act.

2.8 "Business Day" means any day except a Saturday, Sunday or other day on which commercial banks in New York, New York are authorized by law to close.

2.9 "Capital Account" means the Capital Account maintained for each Member on the Company's books and records in accordance with the following provisions:

2.9.1 To each Member's Capital Account there shall be added (a) such Member's Capital Contributions, (b) such Member's share of Net Profits and any items of income or gain or in the nature thereof that are specially allocated to such Member pursuant to Article 5 of this Agreement, (c) the amount of any Company liabilities assumed by such Member or which are secured by any Company Property distributed to such Member, and (d) any items in the nature of income or gain that are specially allocated to such Member pursuant to the requirements of the Regulations including Sections 1.704-1(b) and 1.704-2.

2.9.2 From each Member's Capital Account there shall be subtracted (a) the amount of money and the Gross Asset Value of any Company property distributed to such Member by the Company (b) such Member's share of Net Losses and any other items of expenses or losses or in the nature thereof that are specially allocated to such Member pursuant to Article 5 of this Agreement, (c) allocations to the Member of expenditures described in Code § 705(a)(2)(B), (d) liabilities of such Member assumed by the Company or which are secured by any property contributed by such Member to the Company, and (e) any items in the nature of deduction or loss that are specially allocated to such Member pursuant to the requirements of the Regulations including Sections 1.704-1(b) and 1.704-2.

2.9.3 In the event of a Transfer of any Interest in the Company in accordance with the terms of this Agreement, the Assignee shall succeed to the Capital Account of the transferor to the extent it relates to the Interest subject to the Transfer.

2.9.4 In determining the amount of any liability for purposes of this Section 2.9, there shall be taken into account Code § 752(c) and any other applicable provisions of the Code and Regulations.

2.9.5 The foregoing provisions relating to the maintenance of Capital Accounts are intended to comply with Regulations under Code § 704 and shall be interpreted and applied in a manner consistent with such Regulations. If the Managers determine that it is prudent to modify the manner in which the Capital Accounts, or any additions or subtractions thereto, are computed to comply with such Regulations, then the Managers may make such modification, provided that such modification does not and is not likely to have a material effect on the amounts distributable to any Member pursuant to Article 8 on the dissolution of the Company.

2.10 "Capital Contributions" means, with respect to any Member, the total amount of money and the initial Gross Asset Value of property (other than cash) contributed to the capital of the Company by such Member, whether as an initial Capital Contribution or as an additional Capital Contribution.

2.11 "Cash Available for Distribution" means, with respect to any fiscal period, all Company cash receipts (including, without limitation, amounts released from Reserves, but excluding the proceeds from any Terminating Capital Transaction), after deducting all Operating Cash Expenses, any tax distributions required by Section 4.1.3 and any amounts set aside by the Managers for the restoration, increase or creation of reasonable Reserves.

2.12 "Code" means the Internal Revenue Code of 1986, as amended from time to time (or any corresponding provisions of succeeding law).

2.13 "Company" is defined in the Preamble.

2.14 "Company Property" means all direct and indirect interests in real and personal property owned by the Company from time to time and shall include both tangible and intangible property (including cash).

2.15 "Corporate Reorganization" means a reorganization through merger of the Members into a newly formed business corporation organized under the laws of the Commonwealth of Virginia or one of the other states or territories of the United States, in such form and manner (including,

without limitation, by merger, reorganization, liquidation, transfer of Shares or assets of the Company or any Subsidiary of the Company, or by any other means permissible under applicable law) and with such classes of stock having such rights, preferences and other terms as may be approved by the Managers followed by a liquidation of the Company into such newly formed business corporation; provided, that immediately following the effective time of a Corporate Reorganization, the interests of the Members in the corporation into which the Company is liquidated shall be exactly proportionate to their respective percentage interests in allocations, distributions and voting rights of or with respect to the Company immediately prior to such effective time.

2.16 "Cumulative Voting" means, with respect to the election of the Managers, that each holder of the outstanding Series A Shares and Series B Shares, who is entitled to vote at such election shall be entitled to cast as many votes as shall equal the number of Series A Shares and Series B Shares, as the case may be, held by such Member multiplied by the number of Managers to be elected by such Series of Shares, and the holder may cast all of such votes for a single Manager or may distribute them among such number of the Managers to be elected by such Series of Shares, and in such amounts, as the holder may determine.

2.17 "Depreciation" means, for each fiscal period, an amount equal to the federal income tax depreciation, amortization or other cost recovery deduction allowed and allowable with respect to an asset for such period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such period, "Depreciation" means with respect to such asset an amount that bears the same ratio to such beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for such period bears to such beginning adjusted tax basis; provided, however, that if the federal income tax depreciation, amortization or other cost recovery deduction for such period is zero, Depreciation with respect to such asset shall be determined with reference to such beginning Gross Asset Value using any reasonable method selected by the Managers.

2.18 "Economic Interest" means a Person's right to share in the Net Profits, Net Losses or similar items of, and to receive distributions from, the Company, but does not include any other rights of a Member including, without limitation, the right to vote or to participate in the management of the Company, or, except as specifically provided in this Agreement or required under the Act, any right to information concerning the business and affairs of the Company.

2.19 "GAAP" means generally accepted accounting principles as they are required to be applied to the Company and as the Company elects to have them applied on a consistent basis.

2.20 "Gross Asset Value" means, with respect to any asset, the asset's adjusted basis for federal income tax purposes, except as follows:

2.20.1 The Gross Asset Value of any asset contributed by a Member to the Company at the time of its contribution shall be the gross fair market value of such asset, as agreed by the Managers and the Contributing Member.

2.20.2 The Gross Asset Values of all Company assets immediately before the occurrence of any event described in subsections (a), (b), or (c) hereof shall be adjusted to equal their respective gross fair market values, as determined by the Managers using such reasonable method of valuation as they may adopt, as of the following times:

(a) the acquisition of additional Shares in the Company by a new or existing Member in exchange for more than a de minimis Capital Contribution, if the Managers reasonably determine that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Members in the Company;

(b) the distribution by the Company to a Member of more than a de minimis amount of Company Property as consideration for an Interest in the Company, if the Managers reasonably determine that such adjustment is necessary or appropriate to reflect the relative Economic Interests of the Members in the Company; and

(c) at such other times as the Managers shall reasonably determine necessary or advisable to comply with the Code and the Regulations under Code § 704.

2.20.3 The Gross Asset Value of any Company asset distributed to a Member shall be the gross fair market value of such asset on the date of distribution as determined by the Managers.

2.21 "Immediate Family" means, and is limited to, an individual Person's current spouse, parents, parents-in-law, grandparents, children, siblings and grandchildren, or a trust or estate all of the direct or indirect beneficiaries of which consist of such Person or members of such Person's Immediate Family.

2.22 "Incapacity" means the entry of an order for relief under any federal or state bankruptcy law or similar state law for the relief of insolvent debtors, judicial appointment of a guardian or conservator or a judicial order of incompetence or of insanity, or the death or, in the case of any non-individual Person, the liquidation or termination (other than by merger or consolidation) of any Person.

2.23 "Major Decisions" means those matters reserved to the Managers and listed on Exhibit A, attached hereto.

2.24 "Manager" means each of the Series A and Series B Managers.

2.25 "Material Subsidiary" means, with respect to the Company, any direct or indirect Subsidiary of the Company which (i) for the most recent fiscal year of the Company accounted for more than 5% of the consolidated revenues of the Company and its Subsidiaries or (ii) as of the end of such fiscal year, was the owner of more than 5% of the combined assets of the Company and its Subsidiaries, all as shown on the combined financial statements for such fiscal year.

2.26 "Maximum Effective Tax Rate" means the maximum effective tax Rate in effect for the Member or Assignee or the taxpaying owner of an interest in a Member which is an S corporation or an entity taxed as a partnership with the highest federal and state income tax brackets for the fiscal year (with a proper adjustment for (i) the deductibility of state income taxes on federal income tax returns, and (ii) tax credits, capital gains and losses, and other specially allocated items which pass through to the Member based on Membership or Economic Interests owned).

2.27 "Members" means the Persons owning Shares, including any Substitute Members, all of whom have become a party to this Agreement, with each Member being referred to, individually, as a "Member."

2.28 "Membership Interest" or "Interest" means the entire ownership interest of a Member in the Company at any particular time represented by Shares, any and all rights to vote and otherwise participate in the Company's affairs and the rights to any and all benefits to which a Member may be entitled (including his or its Economic Interest) as provided in this Agreement, together with the obligations of such Member to comply with all of the terms and provisions of this Agreement.

2.29 "Net Profits" or "Net Losses" means, for each fiscal period, an amount equal to the Company's taxable income or loss for such period determined in accordance with Code § 703(a) (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Code § 703(a)(1) shall be included in taxable income or loss), provided, however, that allocations shall be made in accordance with Code § 704 and the Regulations thereunder.

2.30 "Operating Cash Expenses" means, with respect to any period, the amount of expenses accrued in the ordinary course of business in accordance with GAAP during such period, including, without limitation, all accrued expenses of the Company for advertising, promotion, property management, insurance premiums, taxes, utilities, repair, maintenance, legal, accounting, bookkeeping, computing, equipment use, travel on Company business, telephone expenses and salaries and direct expenses of Company employees (if any) and agents while engaged in Company business, plus payments required to be made during such period under any loan to the Company or any other loan secured by a lien on any Company Property and capital expenditures. Operating Cash Expenses shall include fees accrued by the Company in accordance with GAAP to the Managers or any Affiliate thereof permitted by this Agreement, and the cost of goods, materials and administrative services used for or by the Company, whether incurred by the Managers, any Affiliate thereof or any non-Affiliate in performing functions set forth in this Agreement reasonably requiring the use of such goods, materials or administrative services. Operating Cash Expenses shall not include expenditures paid from Reserves.

2.31 "Outstanding" means on any day those Shares and/or Share Equivalents that are issued to a Member and reflected as outstanding on the Company's books and records on such day.

2.32 "Percentage Interest" means, with respect to each Member, the quotient, expressed as a percentage, obtained by dividing the number of each Member's Shares, as set forth opposite such Member's name on Schedule A attached hereto, as it may be modified or supplemented from time to time, by the total number of Shares issued and outstanding.

2.33 "Person" means and includes an individual, a corporation, a partnership, a limited liability company, a trust, an unincorporated organization, a government or any department or agency thereof or any entity similar to any of the foregoing.

2.34 "Public Offering" means a public offering pursuant to an effective registration statement (other than a registration statement on Form S-4 or S-8 or any successor form) under the Securities Act of equity interests of the Company, or its successor entity after a Corporate Reorganization, that is effected through a firm commitment underwriting or an offering pursuant to a Rule 144 effected through a broker or dealer.

2.35 "Qualified Public Offering" means a Public Offering by the Company of Shares which, when aggregated with all previous Public Offerings of Shares by the Company, results in gross

proceeds, before the deduction of underwriting discounts and expenses of the offering, of at least $25,000,000.

2.36 "Regulations" means proposed, temporary and final Treasury Regulations promulgated under the Code, as such regulations may be amended from time to time (including corresponding provisions of succeeding Treasury Regulations).

2.37 "Reserves" means the cumulative amount of funds set aside or allocated to reserves by the Managers to cover contingencies, to provide working capital and to pay taxes, insurance, debt service and other costs or expenses incident to the conduct of business by the Company as contemplated hereunder.

2.38 "Right of First Refusal" means the right of the Company or the Non-selling Members, as the case may be, pursuant to Section 7.2.1, to purchase the Offered Shares on the same terms and conditions as are set forth in the Offer.

2.39 "Series A Managers" means the individual elected by the holders of the Series A Shares, pursuant to Section 6.2.1., to manage the Company as provided herein and in the Act.

2.40 "Series B Managers" means individual elected by the holders of the Series B Shares, pursuant to Section 6.2.1., to manage the Company as provided herein and in the Act.

2.41 "Series A Shares" means those Shares designated as Series A Shares on Schedule A hereto and issued by a unanimous vote of the Members, the holders of which shall have the right to elect one (1) Manager of the Company as provided in Section 6.2.1 and cast votes on all other issues that come before the Members.

2.42 "Series B Shares" means those Shares designated as Series B Shares on Schedule A hereto and issued by a unanimous vote of the Members, the holders of which shall have the right to initially elect one (1) Manager of the Company as provided in Section 6.2.1 and cast votes on all other issues that come before the Members.

2.43 "Series C Shares" means those Shares designated as Series C Shares issued by the Company on the unanimous vote of the Members, the holders of which shall have no right to elect Managers, but are entitled to cast votes on all other issues that come before the Members.

2.44 "Share" means any one of the units of ownership the Company may issue which entitles its holders to the rights and benefits and imposes the obligations of a Member in the Company. As provided on Schedule A, the Company shall initially issue One Thousand Shares, consisting of Eight Hundred and Fifteen Series A Shares and One Hundred and Eighty-Five Series B Shares, in connection with the formation and initial capital contributions of the Company. The Company reserves the rights to issue such additional numbers of Shares as it deems appropriate as provided herein.

2.45 "Share Equivalents" means (without duplication of any Shares or other Share Equivalents) any rights, warrants, options, convertible securities, exchangeable securities, indebtedness or other rights, in each case exercisable for or convertible or exchangeable into, directly or indirectly, Shares or securities exercisable for or convertible or exchangeable into Shares, whether at the time of issuance or on the passage of time or the occurrence of some future event.

2.46 "Shares" means the Series A Shares, the Series B Shares and the Series C Shares. Except for the right to elect Managers as provided herein, the rights, benefits and obligations of each Share shall be identical.

2.47 "Subsidiaries" means an Affiliate, other than an individual, which is controlled by the Company, with each Subsidiary being referred to individually as a "Subsidiary."

2.48 "Substitute Member" means any Person to whom a Member Transfers all or any portion of its Shares in the Company and who has been admitted to the Company as a Substitute Member pursuant to Section 7.5 of this Agreement.

2.49 "Terminating Capital Transaction" means any sale or other disposition of all or substantially all of the assets of the Company.

2.50 "Transfer" means, with respect to any Share, a sale, conveyance, exchange, assignment, pledge, encumbrance, gift, bequest, hypothecation or other transfer or disposition by any means, whether for value or no value and whether voluntary or involuntary (including, without limitation, by operation of law), or an agreement to do any of the foregoing.

2.51 "Underlying Shares" means all Shares issuable on exercise or conversion of any then Outstanding Share Equivalents.

ARTICLE 3

CAPITAL: CAPITAL ACCOUNTS AND MEMBERS

3.1 Initial Capital Contributions of Members. The names, initial Capital Contributions and the number and Series of Shares of the Members are set forth on Schedule A. All Members acknowledge and agree that the initial Capital Contributions set forth in Schedule A represent the amount of money and the Gross Asset Value of all property initially contributed by the Members.

3.2 Additional Capital Contributions by Members. Except as provided in this Section 3.2, no Member shall be permitted or required to make any additional Capital Contributions to the Company without the unanimous consent of all Members. If the Members determine that obtaining additional Capital Contributions to the Company is in the best interests of the Company, then the Managers shall authorize the Company to issue additional Shares (the "Additional Shares"). Until February 1, 2001, a vote of the Managers is required to authorize the issuance of Additional Shares. Other than the Shares issued pursuant to Section 7.8, all Additional Shares shall be Series C Shares. The number of Series C Shares to be issued to each Member in exchange for any additional Capital Contribution will bear the same relationship to the outstanding Shares as the amount of the additional Capital Contribution bears to the value of the Company as set by the vote or consent of the Managers. After the Managers determine the need for additional Capital Contributions and the number of Additional Shares to be issued with respect to such Capital Contributions, each Member shall have the opportunity to purchase a number of the Additional Shares equal to the product obtained by multiplying the Member's Percentage Interest by the number of Additional Shares to be issued. Each Member shall have the opportunity for a period of thirty (30) days to purchase such Additional Shares. If any Member does not purchase its proportionate share

of the Additional Shares, those Members agreeing to purchase their proportionate share of Additional Shares may purchase the Shares not purchased by such Member on a proportionate basis as among the purchasing Members, until all of the Additional Shares have been purchased. All Additional Shares shall be purchased for cash unless the Managers unanimously agree to accept property, in which case the determination of the Managers of the fair market value of such property shall be binding on the Company and the Members. Any opportunity to purchase Shares under this Paragraph is assignable to a Member's Affiliate, provided the Affiliate shall comply with Section 3.3 in becoming an Additional Member. If all the Additional Shares are not purchased by existing Members or their Affiliates, then the Company may sell the unpurchased Additional Shares to such Persons as they determine, provided each such Person shall comply with Section 3.3 in becoming an Additional Member.

3.3 Additional Members. Subject to Section 7.8, the Members may admit one or more additional Members (each an "Additional Member"). The admission of any Additional Members shall occur only if and when each of the following conditions are satisfied, except to the extent waived in writing by a majority vote of the Members:

(a) a majority vote of the Members consenting in writing to such admission, which consent may be given or withheld for any reason or no reason;

(b) Members each receive from the Additional Member: (i) such information concerning the Additional Member's financial capacities and investment experience as may reasonably be requested by each Member, (ii) written instruments (including, without limitation, copies of any instruments of Transfer and such Additional Member's consent to be bound by this Agreement as a Member) that are in a form satisfactory to the Members and (iii) such other information as the Members may reasonably request;

(c) the Additional Member executes and delivers such documents and provides such opinions, each at Additional Member's sole expense, as may be required by the Company's lenders; and

(d) compliance by each Additional Member with such other requirements as the Managers may impose. On the admission of any Additional Member, Schedule A shall be amended to reflect the name, address and the number and Series of Shares of such Additional Member and to make any necessary adjustments to the Percentage Interests of the other Members.

3.4 Admissions and Resignations. No Person shall be admitted to the Company as a Member except in accordance with Section 3.3 (in the case of Persons purchasing Shares directly from the Company) or Section 7.5 (in the case of transferees of a permitted Transfer of an Interest in the Company from another Person). No Member shall be entitled to resign or withdraw from being a Member of the Company without the written consent of all of the Members, which consents may be given or withheld for any reason or for no reason. Any purported admission, withdrawal or resignation which is not in accordance with this Agreement shall be null and void.

3.5 Member Capital. Except as otherwise provided in this Agreement or with the prior written consent of all Members:

(a) No Member gives up any of its rights to be repaid its Capital Contributions in favor of any other Member;

(b) No Member shall be paid interest on its Capital Account;

(c) No Member shall have the right to demand and receive property other than cash in return of its Capital Contributions;

(d) No Member shall have the right to demand and receive property of the Company in return of its Capital Contributions until the termination of the Company; and

(e) The Company shall not redeem or repurchase all or any part of the Shares of any Member.

3.6 Member Loans. No Member shall be required or permitted to make any loans or otherwise lend any funds to the Company, except that the Members shall be permitted (but not required) to make loans to the Company as they shall agree to the extent the Managers reasonably determine that such loans are necessary or advisable for the Business. The terms of such loans, if any, shall be no less favorable to the Company than available from independent third parties. No loans made by any Member to the Company shall have any effect on such Member's Shares. Such loans representing a debt of the Company shall be payable or collectible solely from the assets of the Company in accordance with the terms and conditions on which such loans are made.

3.7 Guaranty of Company Indebtedness. The Members shall not be obligated to guarantee Company indebtedness, but may individually agree to do so.

3.8 Liability of Members. No Member and no Manager shall be personally liable in any manner whatsoever for any debt, liability or other obligation of the Company, whether such debt, liability or other obligation arises in contract, tort or otherwise. No Member shall in any event have any liability whatsoever in excess of (a) the amount of its Capital Contributions, (b) its share of any assets and undistributed profits of the Company, (c) the amount of any unconditional obligation of such Member to make additional Capital Contributions to the Company pursuant to this Agreement and (d) the amount of any distribution to such Member in violation of Section 13.1-1035 of the Act.

ARTICLE 4

DISTRIBUTIONS

4.1 Distributions of Cash Available for Distribution.

4.1.1 On the last business day of December of each year, the company shall distribute all of the Cash Available for Distribution to each Member or Assignee. Notwithstanding the foregoing, for purposes of the distribution to be made in December of 2000, Cash Available for Distribution shall be determined without regard to Reserves.

4.1.2 Subject to Article 8, all distributions shall be distributed to the Members pro rata in accordance with their respective Percentage Interests on the date of the distribution.

4.1.3 After December 31, 2000, the Company will distribute to each Member or Assignee, within thirty (30) days of the end of each of the Company's first three fiscal quarters in each

fiscal year, an amount estimated to equal the Maximum Effective Tax Rate multiplied by the estimated amount of taxable income allocable to such Member or Assignee in the period relevant to the distribution. Within sixty (60) days of the Company's fiscal year end, the Company will distribute to each Member or Assignee, an amount which, when combined with other distributions to the Member under this Article 4 during the fiscal year, equals the Maximum Effective Tax Rate multiplied by the amount of taxable income allocated to such Member or Assignee for the fiscal year then ended. Notwithstanding the foregoing, if the amount of taxable income allocable to the Members for a fiscal year would, when combined with all other allocations of income or loss from the Company since its formation, create an aggregate taxable loss from the Company, then the Company shall not make such distribution for that fiscal year.

4.2 Withholding. The Company may withhold distributions or portions thereof if it is required to do so by any applicable rule, regulation or law, and each Member authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local or foreign taxes that the Managers determine that the Company is required to withhold or pay with respect to any amount distributable or allocable to such Member pursuant to this Agreement. Any amount paid on behalf of or with respect to a Member shall constitute a loan by the Company to such Member, which loan shall be repaid by such Member within fifteen (15) days after notice from the Company that such payment must be made unless: (i) the Company withholds such payment from a distribution which would otherwise be made to the Member or (ii) the Managers determine that such payment may be satisfied out of the available funds of the Company which would, but for such payment, be distributed to the Member. Any amounts withheld pursuant to this Section 4.2 shall be treated as having been distributed to such Member. Each Member will furnish the Managers with such information as may reasonably be requested by the Managers from time to time to determine whether withholding is required and will promptly notify the Managers if it determines at any time that it is subject to withholding.

4.3 Distributions in Kind. No right is given to any Member to demand or receive property other than cash as provided in this Agreement. The Managers may determine to make a distribution in kind of Company Property to the Members (other than to pay a tax distribution under Section 4.1.3) and such Company Property shall be distributed in such a fashion as to ensure that the fair market value is distributed and allocated in accordance with this Article 4 and Articles 5 and 8.

4.4 Limitations on Distributions. Notwithstanding any provision to the contrary contained in this Agreement, neither the Company nor the Managers on behalf of the Company, shall knowingly make a distribution to any Member or the holder of any Economic Interest on account of its Shares in violation of Section 13.1-1035 of the Act, and no Member or Assignee shall knowingly accept such a distribution.

4.5 Credit Agreements. Notwithstanding any provision to the contrary contained in this Agreement, neither the Company nor the Managers on behalf of the Company, shall knowingly make a distribution to any Member or the holder of any Economic Interest on account of its Shares in violation of any term of any credit agreement, loan agreement, indenture or other similar instrument to which the Company is a party, and no Member or Assignee shall seek, be entitled to receive or knowingly accept such a distribution.

ARTICLE 5

ALLOCATIONS OF NET PROFITS AND NET LOSSES

5.1 General Allocation of Net Profits and Losses.

5.1.1 Net Profits and Net Losses shall be determined and allocated with respect to each fiscal year of the Company as of the end of such fiscal year. Subject to the other provisions of this Agreement, an allocation to a Member of a share of Net Profits or Net Losses shall be treated as an allocation of the same share of each item of income, gain, loss, deduction or credit that is taken into account in computing Net Profits or Net Losses.

5.1.2 Subject to the other provisions of this Article 5, Net Profits, Net Losses and any other items of income, gain, loss, deduction or credit for any fiscal year shall be allocated, for purposes of adjusting the Capital Accounts of the Members, in proportion to the Members' respective Percentage Interests.

5.2 Tax Allocations

5.2.1 Except as provided in Sections 2.20 and 5.2.2 hereof, for income tax purposes under the Code and the Regulations each Company item of income, gain, loss and deduction shall be allocated between the Members in the same manner as its correlative item of "book" income, gain, loss or deduction is allocated pursuant to this Article 5.

5.2.2 Tax items with respect to Company Property contributed to the Company with a Gross Asset Value that varies from its basis in the hands of the contributing Member immediately preceding the date of contribution shall be allocated among the Members for income tax purposes pursuant to Regulations promulgated under Code § 704(c) so as to take into account such variation. The Company shall account for such variation under any method approved under Code § 704(c) and the applicable Regulations as chosen by the Managers. If the Gross Asset Value of any Company asset is adjusted pursuant to Section 2.20, subsequent allocations of income, gain, loss and deduction with respect to such asset shall take into account any variation between the adjusted basis of such asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code § 704(c) and the Regulations promulgated thereunder. Allocations pursuant to this Section are solely for purposes of federal, state and local taxes and shall not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Net Profits, Net Losses and similar items or distributions pursuant to any provision of this Agreement.

5.3 Regulatory Allocations. Notwithstanding Sections 5.1 and 5.2, the following special allocations will be made in the following order:

5.3.1 If a net decrease occurs in partnership minimum gain (as such term is defined in Regulations § 1.704-2(d)) during any Company fiscal year or other period, each Member shall be allocated items of income and gain for such fiscal year or other period to the extent, in the manner, and at the time required under Regulations § 1.704-2(f). This Section 5.3.1 is intended to comply with the minimum gain chargeback requirements under Regulations § 1.704-2(f) and shall be interpreted consistently with such intent.

5.3.2 Any item of Company loss, deduction, or nondeductible expenditure under Code § 705(a)(2)(B) ("Nondeductible Expenditure") that is attributable to a partner nonrecourse debt pursuant to Regulations § 1.704-2(i)(2) shall be allocated to the Member or Members who bear the economic risk of loss for such debt in the time and manner described in Regulations § 1.704-2(i). If a net decrease occurs in partnership minimum gain attributable to a partner nonrecourse debt pursuant to Regulations § 1.704-2(i)(4), then any Member with a share in such minimum gain shall be allocated items of Company income and gain for such fiscal year or other period or, if necessary, for the next fiscal years or periods to the extent required under Regulations § 1.704-2(i). This Section 5.3.2 is intended to comply with requirements regarding partner nonrecourse debt in Regulations § 1.704-2(i) and shall be interpreted consistently with such intent.

5.3.3 If any Member unexpectedly receives any adjustments, allocations, or distributions described in Regulations §§ 1.704-1(b)(2)(ii)(*d*)(*4*), (*5*), or (*6*), then the Company shall specially allocate to such Member items of Company income and gain in an amount and manner sufficient to eliminate, to the extent required by such Treasury Regulations, such Member's deficit in his Modified Capital Account as quickly as possible. For purposes of this Agreement, Modified Capital Account shall mean the Capital Account of a Member (i) increased for the amount a Member is deemed obligated to restore under the penultimate sentences in Regulations §§ 1.704-2(g)(1) and 1.704-2(i)(5) and (ii) adjusted for the adjustments required under Regulations § 1.704-1(b)(2)(ii)(*d*)(*4*), (*5*) and (*6*). This Section 5.3.3 is intended to constitute a "qualified income offset" within the meaning of Regulations § 1.704-1(b)(2)(ii)(*d*) and shall be interpreted consistently with such intent.

5.3.4 If the Company makes an election under Code § 754, to the extent an adjustment to the adjusted tax basis of any Company asset pursuant to Code § 734(b) is required pursuant to Regulations § 1.704-1(b)(2)(iv)(*m*) to be taken into account in determining Capital Accounts, the amount of such adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases basis) or loss (if the adjustment decreases basis). Such gain or loss shall be allocated specially to the Members in a manner consistent with the manner in which Capital Accounts are required to be adjusted pursuant to such Section of the Regulations.

5.4 Recapture and Other Section 751 Items. Once Net Income is allocated pursuant to the other provisions of this Article 5, the character of such Net Income as ordinary income or capital gain shall be determined by allocating the recapture of capital cost recovery deductions required by Code §§ 751, 1245, or 1250, and any other items required by Code § 751 to be recaptured as ordinary income, to the Members to the extent and in chronological order based upon the allocations of the tax items giving rise to the recapture or other items.

5.5 Installment Sales. If the Company sells any asset for an installment obligation (other than a *de minimis* obligation) and the Managers determine to retain and collect the obligation in the Company, the Company shall account for obligations as if it distributed out the present value of the obligation as the Managers determine. Any interest on such obligation shall be allocated to the Members in accordance with their share received in the deemed distribution. Thus, if such sale occurs in conjunction with the dissolution of the Company, the note shall be treated as Net Income or Net Loss incurred in the winding up of the Company, and the principal and interest payments with respect to it shall be distributed in accordance with Section 8.5 based on such computed present value.

5.6 Other Provisions.

5.6.1 For any fiscal year during which any Person's Membership Interest or Economic Interest changes, the portion of the Net Profits, Net Losses and other items of income, gain, loss, deduction and credit that are allocable with respect to such part of a Membership Interest or Economic Interest shall be apportioned in a manner which takes into account the varying Membership Interests and Economic Interests during such fiscal year under any method allowed by Code § 706 and the applicable Regulations, as determined by the Managers.

5.6.2 If the Code or any Regulations require allocations of items of income, gain, loss, deduction or credit different from those set forth in this Article 5, then the Managers are hereby authorized to make new allocations in reliance on the Code and such Regulations, and no such new allocation shall give rise to any claim or cause of action by any Member.

5.6.3 If it is determined that all or any portion of any fee paid or payable to a Member or any Affiliates of a Member may not be deducted by the Company and may not be included in the basis of Company property, then an amount of gross income equal to such disallowed portion will be specially allocated to the Member.

ARTICLE 6

OPERATIONS

6.1 Members.

6.1.1 Meetings of Members.

(a) Annual Meeting. The annual meeting of the Members for the election of Managers and the transaction of such other business as may properly come before the Members shall be held at the principal office of the Company in Herndon, Virginia, or at such place within or without the Commonwealth of Virginia as shall be set forth in the notice of annual meeting. The meeting shall be held on the second Tuesday in December of each and every year, at 2:30 p.m. or at such other date and time as is designated in the notice of annual meeting. The Secretary shall give the notice of annual meeting, which shall include the place, date and hour of the meeting. Such notice shall be given, either personally by facsimile or other means of electronic transfer or by mail, not less than five (5) days nor more than sixty (60) days before the meeting date; provided, however, notices that are sent by mail shall be effective four (4) days after delivery to the U.S. Postal Service. If mailed, the notice shall be addressed to the Member at his address as it appears on the Company's record of Members, unless he shall have filed with the Secretary of the Company a written request that notices intended for him are to be mailed to a different address. Notice of annual meetings may be waived by a Member by submitting a signed waiver to the Secretary of the Company either before or after the meeting, or by attendance at the meeting.

(b) Special Meeting. Special meetings of Members, other than those regulated by statute, may be called at any time by any Member or Members entitled to vote holding in the aggregate ten percent (10%) or more of the Shares or the President. Written notice of special Members' meetings, stating the place within or without the Commonwealth of Virginia, the date and hour of the

meeting, the purpose or purposes for which it is called, and the name of the person by whom or at whose direction the meeting is called, shall be given not less than two (2) business days nor more than sixty (60) days before the date set for the meeting. The notice shall be given to each Member of record in the same manner as the notice of the annual meeting. No business other than that specified in the notice shall be transacted at any such special meeting. Notice of a special Members' meeting may be waived by submitting a signed waiver to the Secretary or by attendance at the meeting.

(c) Quorum. The presence, in person, by proxy or by telephone or other electronic means, of the Members holding a majority of the outstanding Shares entitled to vote shall constitute a quorum for the transaction of business at all meetings of Members; provided, however, with respect to any action that is taken by a class of Members, the presence, in person or by proxy of the Members holding a majority of the Shares of such class, shall constitute a quorum with respect to such actions. If a quorum does not exist, less than a quorum may adjourn the meeting to a future date at which a quorum shall be present or represented. At such adjourned meeting, any business may be transacted which might have been transacted at the meeting as originally called.

(d) Record Date. The Members may fix in advance the record date for the determination of Managers and Members entitled to notice of a meeting, or for any other purposes requiring such a determination. The record date may not be more than seventy (70) days before the meeting or action. If the Members do not fix a record date, then the day before the notice of the meeting is issued shall be the record date. A determination of Members entitled to notice of, or to vote at, a Members' meeting is effective for any adjournment of the meeting unless the meeting is adjourned to a date more than thirty (30) days after the date fixed for the original meeting. In such case, a new record date must be fixed, and notice must be given to all persons who are Members as of the new record date.

(e) Voting. A Member entitled to vote at a meeting may vote in person, by written proxy or by a signed writing directing the manner in which the Member desires that its vote be cast, which writing or facsimile copy thereof must be received by the Company before such meeting. Except as otherwise provided by the Act, the Articles or this Agreement, every Member shall be entitled to a number of votes equal to the number of that Member's Shares. Except as otherwise provided by the Articles, this Agreement or the Act, the affirmative vote of a majority of the Shares represented at the meeting and entitled to vote shall be the act of the Members. All matters not reserved for the Managers or delegated to the Officers by this Agreement, the Articles or the Act shall properly come before the Members for a vote.

(f) Proxies. Every proxy must be dated and signed by the Member or by its attorney-in-fact. No proxy shall be valid after the expiration of eleven (11) months from the date of its execution, unless otherwise provided therein. Every proxy shall be revocable at the pleasure of the Member executing it, except where an irrevocable proxy is permitted by statute.

(g) Consents. Actions required or permitted by the Act, the Articles or this Agreement to be taken by the Members may be taken without a meeting if one or more written consents are signed by all the Members entitled to vote on the action and such consents are delivered to the Company. With respect to the election and removal of Managers, a consent signed by all of the Members holding Series A Shares or Series B Shares, as the case may be, shall be effective with respect to Managers to be elected or removed by the holders of such Series of Shares.

6.1.2 Compensation and Reimbursement. No Member shall be entitled to receive compensation for being a Member.

6.2 Management.

6.2.1 Managers. There shall initially be two (2) Managers of the Company, each of whom shall be an individual and not an entity. The Members holding the Series A Shares shall elect the Series A Managers and the Members holding the Series B Shares shall elect the Series B Managers. At any time that the Series A Shares or Series B Shares or both are held by more than one Member and such Members are not Affiliates of each other, the Managers of the Company to be elected by the Members holding such Series of Shares shall be elected by Cumulative Voting by the Members holding the outstanding Shares of such Series. The number of Managers may be changed by an amendment to this Agreement adopted by the Members holding eighty-nine percent (89%) or more of the Shares.

6.2.2 Manner of Election. The Managers shall be elected at the annual meeting of the Members as provided herein.

6.2.3 Term of Office. Except as otherwise provided in this Agreement, the term of office of each Manager shall be until his successor has been duly elected and has qualified.

6.2.4 Meetings.

(a) Regular Meetings. The Managers shall meet for the election or appointment of officers and for the transaction of any other business as soon as practicable after the adjournment of the annual meeting of the Members. Other regular meetings of the Managers shall be held at such times as the Managers may from time to time determine.

(b) Special meetings of the Managers may be called by the President at any time. On the written request of any Manager, the President must call a special meeting to be held not more than seven (7) days after the receipt of such request.

(c) Notice of Meetings. No notice need be given of any regular meeting of the Managers. The Secretary shall send notice of special meetings to each Manager in person, by facsimile, or other means of electronic transfer or by mail, addressed to him at his last known post office address, at least two (2) business days before the date of such meeting, specifying the time and place of the meeting and the business to be transacted. At any meeting at which all of the Managers are present, although held without notice, any business may be transacted which might have been transacted if the meeting had been duly called. Notice of a meeting of the Managers may be waived by submitting a signed waiver to the chairman of the meeting or by attendance at the meeting. Attendance at a meeting may be in person, by proxy or by telephone or other electronic means.

(d) Place of Meeting. The Managers may hold their meeting within or without the Commonwealth of Virginia, at such place as may be designated in the notice of the meeting.

(e) Quorum. At any meeting of the Managers, the presence of a majority of the Managers shall constitute a quorum for the transaction of business. If a quorum is not present, a lesser number may adjourn the meeting to some further time, not more than seven (7) days later.

(f) Voting. At all meetings of the Managers, each Manager shall have one vote irrespective of the number of Shares that he may hold or represent. If a quorum is present for a Managers' meeting, the vote of a majority of all Managers present or such greater number as is required by this Agreement, the Act or the Articles, shall be the act of the Managers.

(g) Consents. Actions required or permitted by the Act, the Articles or this Agreement to be taken by the Managers may be taken without a meeting if one or more written consents are signed by all the Managers entitled to vote on the action and such consents are delivered to the Company.

6.2.5 Reimbursement of Managers. The Managers shall not be entitled to compensation. The Managers shall be entitled to reimbursement from the Company for all reasonable out-of-pocket costs and expenses incurred by them in attending the Manager meetings.

6.2.6 Vacancies, Resignation and Removal. Any vacancy occurring in the Managers by death, resignation, removal or otherwise, shall be filled promptly by a replacement Manager. Any Manager may resign his office at any time by delivering written notice to the other Managers, the President and the Secretary. A resignation is effective on delivery of the notice. The Members holding a majority of the Series of Shares of the Company that elected a Manager may remove such Manager from office at any time with or without cause. Any replacement Manager shall be elected as provided in Section 6.2.1 of this Agreement.

6.2.7 Manager's Devotion of Efforts. Each Manager shall devote such amount of time to the Company as the Members may reasonably consider necessary to fulfill the obligations of the position of Manager.

6.2.8 Authority of Managers. Except as expressly provided to the contrary in this Agreement, and in addition to the powers given to the Managers by law, the Managers shall have the exclusive and complete charge of the management of the Company. Without in any way limiting the foregoing, the Managers shall have the right, in their sole and absolute discretion, to:

(a) control all aspects of the business and operations of the Company;

(b) from time to time, employ, engage, hire or otherwise secure the services of such persons, firms or corporations as the Managers may deem advisable, with such employment to be for such reasonable compensation and on such reasonable terms and conditions as the Managers shall determine;

(c) adopt such rules and regulations for the conduct of their meetings and the management of the Company as they may deem proper, not inconsistent with the Act, the Articles or this Agreement;

(d) delegate all or any portion of their power and authority to officers of the Company who shall serve under the direction of the Managers as provided in this Agreement; and

(e) engage in any kind of activity and enter into, perform and carry out contracts of any kind necessary in connection with or incidental to the accomplishment of the purposes of

the Company, as may be lawfully carried on or performed by a limited liability company formed under the laws of the Commonwealth of Virginia.

6.2.9 Limitations on Managers' Authority.

(a) Notwithstanding any contrary provision of this Agreement, the Company shall not, and the Managers shall have no authority to cause the Company to, do any of the following, unless first approved by the written consent of Members holding more than ninety percent (90%) of the Shares (which consent may be given or withheld in each Member's respective sole and absolute discretion):

(i) do any act in contravention of the Act or this Agreement;

(ii) knowingly perform any act that would subject any Member to liability for the debts, liabilities or obligations of the Company;

(iii) enter into or consummate a Terminating Capital Transaction on behalf of the Company;

(iv) voluntarily dissolve or liquidate the Company, except as permitted in Article 8 of this Agreement;

(v) effect a recapitalization or legal or financial reorganization other than for accounting and tax purposes (unless the effect of which recapitalization or legal or financial reorganization would not adversely affect the Members);

(vi) admit or remove a Member; or

(vii) amend or restate this Agreement or the Articles; provided that the Managers may make changes to Schedule A from time to time as necessary to reflect the then current status of the Members.

(b) Except as otherwise provided herein, all actions to be taken, decisions or determinations to be made, authorizations to be granted, and power and authority to be exercised by the Managers on behalf of the Company shall be so taken, made, granted and exercised only by the affirmative vote of a majority of the number of Managers. Action on all Major Decisions is delegated to the Managers to consider, in their sole discretion, exercising good faith business judgment.

6.3 Officers.

6.3.1 Officers and Qualifications. The officers of the Company shall consist of a President and a Secretary. Other officers of the Company may include one (1) or more Vice Presidents, an Assistant Secretary and such other officers as the Managers may appoint. The same individual may simultaneously hold more than one (1) office.

6.3.2 Election. All officers of the Company shall be elected annually by the Managers at their meeting held immediately after the annual meeting of Members.

6.3.3 Term of Office. All officers shall hold office until their successors have been duly elected and have qualified, or until removed as hereinafter provided.

6.3.4 Removal of Officers. Any officer may be removed with or without cause by the vote of the Managers.

6.3.5 Duties of Officers. The duties and powers of the officers of the Company shall be as follows and as shall hereafter be set by resolution of the Managers:

(a) President.

(i) The President shall preside at all meetings of the Members and all meetings of the Managers, so long as the President is a Manager.

(ii) The President shall cause to be called regular and special meetings of the Member's and the Managers as permitted or required by the Act and this Agreement.

(iii) The President shall present at each annual meeting of the Members and Managers a report of the condition of the business of the Company.

(iv) The President shall, subject to the approval of the Managers, appoint, discharge, and fix the compensation of all employees and agents of the Company other than the duly elected officers.

(v) The President shall have such powers and perform such duties as generally pertain to that position, provided the exercise thereof is not inconsistent with the terms of this Agreement, including, without limitation, Sections 6.2.8 and 6.2.9.

(vi) The President shall cause all books, reports and statements to be properly kept and filed as required by the Act.

(vii) The President shall enforce this Agreement and perform all duties incident to his office. Generally, he shall supervise and control the business and affairs of the Company.

(viii) The President shall be the Chief Operating Officer responsible for all of the operating businesses of the Company.

(ix) The President shall have the care and custody of and be responsible for all the funds and securities of the Company, and shall deposit funds and securities in the name of the Company in such banks or safe deposit companies as the Managers may designate.

(x) The President has authority to make, sign, and endorse, in the name of the Company, all checks, drafts, notes, and other orders for the payment of money, and pay out and dispose of such under the direction of the Managers.

(xi) The President shall keep at the principal office of the Company accurate books of account of all its business and transactions and shall at all reasonable hours

exhibit books and accounts to any Manager on application at the office of the Company during business hours.

(xii) The President shall render a report of the condition of the finances of the Company at each regular meeting of the Managers and at such other times as shall be required of him, and he shall make a full financial report at the annual meeting of the Members.

(xiii) The President shall, in the absence of any officer, assume any absent officer's duties as set forth in this Agreement.

(b) Vice President. The Vice President shall perform all duties normally incident to the office of Vice President of a stock corporation in the Commonwealth of Virginia. During the absence or incapacity of the President, the Vice President(s), in order of seniority of election, shall perform the duties of the President, and when so acting, he shall have all the powers and be subject to all the responsibilities of the office of President, and shall perform such duties and functions as the Managers may prescribe.

(c) Secretary.

(i) The Secretary shall keep the minutes of the meetings of the Managers and the Members in appropriate books. He shall also keep a record of all actions taken, with or without a meeting, by the Members, Managers or any committee of the Managers.

(ii) The Secretary shall attend to the giving of notice of special meetings of the Managers and of all the meetings of the Members.

(iii) The Secretary shall be custodian of the records of the Company.

(iv) The Secretary shall keep a record of the Members containing the names of all Members, their places of residence, the number and Series of Shares held by each and the dates when each became owners of record. The Secretary shall keep a record of all written communications to Members generally within the past three (3) years.

(v) The Secretary shall keep all records open for inspection, during usual business hours, within the limits prescribed by the Act. At the request of the person entitled to an inspection thereof, the Secretary shall prepare and make available a current list of the officers and Managers of the Company and their business addresses.

(vi) The Secretary shall attend to all correspondence and present to the Managers at their meeting all official communications received by him.

(vii) The Secretary shall perform all the duties incident to the office of Secretary of the Company.

(d) Items Delegated to the Officers. Attached hereto as Exhibit A is a list of decisions that are delegated to the President to consider, in his sole discretion, exercising good faith business judgment.

6.3.6 Vacancies. All vacancies in any office shall be filled promptly by the Managers, either at regular meetings or at a meeting specially called for that purpose.

6.4 Annual Budget; Operations. On or before December 1 of each year, the President of the Company shall cause the Company to deliver to the Managers a proposed annual operating budget setting forth in reasonable detail the anticipated revenues and expenses of the Company for the ensuing calendar year, including, without limitation, national sales revenues, local sales revenues, rentals and subscription fees, fixed expenses, variable expenses and capital expenditures (the "Proposed Budget"). On or before December 15 of each year, the Managers shall propose such changes, modifications, additions or deletions to the Proposed Budget as they deem appropriate. After making such changes as shall be determined by the Managers, the final form of annual operating budget shall be adopted by the Managers (the "Annual Budget") not later than December 31 of such year. The proper officers of the Company shall be authorized to conduct the operations of the Company in accordance with the Annual Budget then in effect. The Annual Budget for the first year of operations is attached hereto as Exhibit B.

6.5 Records and Reports.

6.5.1 The Managers shall cause to be kept, at the principal place of business of the Company, or at such other location as the Managers shall reasonably deem appropriate, full and proper ledgers, other books of account, and records of all receipts and disbursements, other financial activities, and the internal affairs of the Company for at least the current and past four fiscal years.

6.5.2 The Managers shall also cause to be sent to each Member of the Company, the following:

(a) as soon as available, and in any event within thirty (30) days after the end of each month, a balance sheet, statement of operations, a statement of cash flows for such period and for the period from the beginning of the respective fiscal year to the end of such period and within a reasonable time after a Member's written request any information relating to the Company or its Controlled Affiliates reasonably requested by such Member;

(b) (i) within seventy-five (75) days following the end of each fiscal year of the Company, a report that shall include all necessary information required to be furnished by the Company to the Members (A) to prepare an extension for the time for filing of or (B) for preparation of their federal, state and local income or franchise tax or information returns, including each Member's pro rata share of Net Profits, Net Losses and any other items of income, gain, loss and deduction for such fiscal year and (ii) within one hundred twenty (120) days following the end of each fiscal year of the Company, (A) reviewed or audited financial statements of the Company prepared in accordance with GAAP which include a balance sheet, statement of income or loss, and statement of cash flows for such fiscal year and (B) if such information has not been previously provided, the information described in clause (i)(B) of this Section 6.5.2(b);

(c) a copy of the Company's federal, state and local income tax returns for each fiscal year, concurrent with the filing of such returns; and

(d) promptly after the receipt thereof, all other reports or statements prepared by the Company's independent certified public accountants.

(e) Members may, for a proper purpose connected with the operation of the Company, examine and copy the books and records of the Company during reasonable business hours. The Managers shall have unrestricted access to the books and records of the Company.

6.6 Signatures. When signing any document on behalf of the Company, a Manager or an Officer authorized by this Agreement or the Managers may bind the Company by signing the document in any manner which indicates that the Manager or Officer is signing in his capacity as a Manager or Officer. The Members may not bind the Company.

6.7 Bills. Notes, Etc. All bills payable, notes, checks, drafts, warrants or other negotiable instruments of the Company shall be made in the name of the Company and shall be signed by the President or Secretary, or by such officer or officers as the Managers shall from time to time by resolution direct.

6.8 Corporate Opportunity. Raymond and Hopper, on behalf of themselves and their Affiliates, agree that any potential acquisition or start-up of any business to business electronic portal, call center or exchange, including any company or new venture engaged in the Business, shall be a corporate opportunity of the Company, and the Company will be advised promptly of any such opportunity and accorded full opportunity to consider and pursue such opportunity for its own account. HELM, on behalf of itself and its Affiliates, agrees that any potential acquisition or start-up of any business to business electronic portal, call center or exchange involved in the political campaign process shall be a corporate opportunity of the Company, and the Company will be advised promptly of any such opportunity and accorded full opportunity to consider and pursue such opportunity for its own account.

ARTICLE 7

SHARES AND TRANSFERS OF SHARES

7.1 Transfers. No Member or Assignee may Transfer all or any portion of its Shares (or beneficial interest therein) without complying with any applicable restrictions and provisions contained in this Article 7, except to the extent waived in writing by all of the Members. Any purported Transfer which is not in accordance with this Agreement shall be null and void.

7.2 Restrictions on Transfer.

7.2.1 Right of First Refusal.

(a) If a Member (the "Selling Member") receives a bona fide offer which he would like to accept ("Offer") from any third party (such third party or an entity controlled by such third party hereinafter referred to as the "Third Party Purchaser") or if a Member otherwise wishes to Transfer all or any portion of its Shares (the "Offered Shares"), then the Selling Member shall grant first to the Company, and then to the other Members (the "Non-selling Members"), a Right of First Refusal. No Transfer under this Section 7.2.1 shall be made until the Company and the Non-selling Members have refused to exercise, pursuant to this Section 7.2.1, their Right of First Refusal. The Selling Member shall give notice of the Offer (the "Offer Notice") to the Company and the Non-selling Members within three (3) Business Days of receipt of such notice.

(b) The Offer Notice shall identify the Third Party Purchaser, the number of the Offered Shares, the price, the estimated expenses associated with the Transfer and a description of all the other terms and conditions of the proposed Transfer, including, without limitation, any consulting, management, non-compete or similar agreements, personal to the Selling Member, ("Personal Agreements"). If the consideration payable for the Offered Shares consists in part or in whole of consideration other than cash, then the Offer Notice shall contain a description of the non-cash component of the consideration, together with the Selling Member's reasonable estimate of the fair market value of such non-cash component.

(c) Within thirty (30) days after receipt of the Offer Notice by the Company, the Company may, at its sole option, elect to exercise its Right of First Refusal. The Company may purchase less than all of the Offered Shares provided the Non-selling Members purchase the balance of the Offered Shares. The Company shall give to the Selling Member written notice of its election to purchase any of the Selling Member's Shares within such 30-day period.

(d) If the Company does not elect to purchase any or all of the Offered Shares within thirty (30) days of receipt of the Offer Notice, then the Non-selling Members may exercise their Right of First Refusal, for a period of fifteen (15) days following Company's refusal to purchase the Offered Shares, to purchase on a pro rata basis, not less than all of the remaining Offered Shares. If any of the Non-selling Members do not wish to purchase their pro-rata portion of the remaining Offered Shares, then the other Non-selling Members may purchase, pro rata, any or all of such Shares.

(e) Unless the Company or the Non-Selling Members have elected to purchase all of the Offered Shares under the same terms and conditions of the Offer, by the Company or the Non-selling Members, within forty-five (45) days after the Company's receipt of the Offer Notice, the Selling Member may sell all, but not less than all the Offered Shares to the Third Party Purchaser in accordance with the Offer, subject to the Tag-Along-Right (defined below), and the Non-selling Members and the Company shall have been deemed to consent to such Transfer. Closing on the sale of the Offered Shares shall occur within fifteen (15) days after the forty-five (45) day election period.

7.2.2 Bring Along Rights.

(a) After the Company and the Non-selling Members have exercised or refused to exercise their Right of First Refusal, if (i) the Selling Member desires to Transfer all, but not less than all, of his Shares and (ii) the Offered Shares constitute greater than fifty percent (50%) of the Outstanding Shares, then the Selling Member may require by written demand that the Non-selling Members be obligated to sell all, or, with the consent of a Non-selling Member, a portion of the Shares held by such Non-selling Member (the "Bring Along Right"). The terms of any Transfer of such Shares by the Non-selling Members pursuant to the exercise of a Bring-Along Right under this Section 7.2.2 shall be on the same terms as those for the Transfer of Shares by the Selling Member as set forth in the Offer Notice, provided that any general indemnity given by the transferees applicable to liabilities that are not specific to a particular transferor shall be apportioned among all the transferors according to the consideration to be received by each transferor.

(b) If the Selling Member desires to exercise a Bring-Along Right, then within five (5) Business Days of the lapse of the Non-selling Members' Right of First Refusal (the "Bring-Along Transfer Election Period") the Selling Member shall provide the Non-selling Members with written

notice (the "Bring-Along Election") specifying the number of Shares as to which the Selling Member is exercising the Bring-Along Right. If, at the termination of the Bring-Along Transfer Election Period, a Selling Member has not given a Bring-Along Election to a Non-selling Member, then such Selling Member shall be deemed to have waived any and all of his rights under this Section 7.2.2 with respect to the Transfer of any Shares of such Non-selling Member as described in the Offer Notice.

(c) The Selling Member shall have thirty (30) days (or such longer period as shall be required to obtain requisite regulatory approvals) following the expiration of the Bring-Along Transfer Election Period (the "Bring-Along Transfer Period") in which to Transfer the Offered Shares at a price and on terms not materially different from those contained in the Offer Notice. If the Non-selling Members were not required to transfer all of their Shares pursuant to the Selling Member's Bring-Along Right, then the Third Party Purchaser shall have agreed in writing to be bound by the provisions of this Agreement and shall have delivered to the Company and to the Selling Member and the Non-selling Members an executed counterpart to this Agreement. If, at the end of the Bring-Along Transfer Period, the Selling Member has not completed the Transfer of all of the Offered Shares, then the Selling Member shall return to the Non-selling Members all certificates representing the Shares the Non-selling Members delivered for Transfer, if any. Any Shares not transferred within the Bring-Along Transfer Period shall remain subject to the provisions of this Section 7.2.2 on any subsequent Transfer.

7.2.3 Tag Along Rights.

(a) After the Company and the Non-selling Members have exercised or refused to exercise their Right of First Refusal and provided the Selling Member has not exercised all or any portion of its Bring-Along Right pursuant to Section 7.2.2, the Non-selling Members shall have the right and option to exercise the Tag-Along Right described in this Section 7.2.3 for a period of fifteen (15) days (the "Tag-Along Transfer Election Period").

(b) The Non-selling Members shall have the right to require the Selling Member to include in the number of Offered Shares all or a portion of the Shares held by the Non-selling Members (the "Tag-Along Right"). The terms of any Transfer of such Shares by the Non-selling Members pursuant to the exercise of a Tag-Along Right under this Section 7.2.3 shall be on the same terms as those for the Transfer of Shares by the Selling Member as set forth in the Offer Notice, provided that any general indemnity given by the transferees applicable to liabilities that are not specific to a particular transferor shall be apportioned among all the transferors according to the consideration to be received by each transferor. The Non-selling Members shall have the right to sell, pursuant to the Tag-Along Right, a pro rata portion of the Offered Shares determined by multiplying the Offered Shares by such Non-selling Members' Percentage Interest at the time of the Transfer (the "Tag-Along Shares"). If not all of the Non-selling Members wish to exercise their Tag-Along Rights, then each electing Non-selling Member shall have the right to sell an amount of Shares equal to (i) the Offered Shares times (ii) the number of their Shares divided by the aggregate number of Shares owned by the Selling Member and the Non-selling Members exercising their Tag-Along Rights, expressed as a percentage. For example, if there were three Members (A, B and C) which owned 600, 300 and 100 Shares, respectively, and if Member A wished to sell all of his Shares, then Members B and C would have Tag-Along Rights. If Member B did not wish to sell any of his Shares, then Member C would have the right to sell 86 Shares calculated as follows: 600*[100/(600+100)]. The number of Tag-Along Shares shall reduce the number of the Selling Member's Shares included in the Offered Shares *pari passu*.

(c) If the Non-selling Members desire to exercise a Tag-Along Right, then the Non-selling Members shall provide the Selling Member with irrevocable written notice (the "Tag-Along Election") within the Tag-Along Transfer Election Period specifying the number of Shares as to which the Non-selling Members are exercising the Tag-Along Right. If, at the termination of the Tag-Along Transfer Election Period, a Non-selling Member has not given a Tag-Along Election, then such Non-selling Member shall be deemed to have waived any and all of his rights under this Section 7.2.3 with respect to the Transfer of any Shares by the Selling Member as described in the Offer Notice.

(d) The Selling Member shall have thirty (30) days (or such longer period as shall be required to obtain requisite regulatory approvals) following the expiration of the Transfer Election Period (the "Tag-Along Transfer Period") in which to Transfer the Offered Shares at a price and on terms not materially different from those contained in the Offer Notice. If the Non-selling Members have not transferred all of their Shares pursuant to their Tag-Along Right, then the Third Party Purchaser shall have agreed in writing to be bound by the provisions of this Agreement and shall have delivered to the Company and to the Selling Member and the Non-selling Members an executed counterpart to this Agreement. If, at the end of the Tag-Along Transfer Period, the Selling Member has not completed the Transfer of all of the Offered Shares, then the Selling Member shall return to the Non-selling Members all certificates representing the Shares the Non-selling Members delivered for Transfer, if any. Any Shares not transferred within the Tag-Along Transfer Period shall remain subject to the provisions of this Section 7.2.3 on any subsequent Transfer.

7.2.4 Additional Matters.

(a) Promptly after the consummation of the Transfer pursuant to the Tag-Along or Bring-Along Right, the Selling Member shall notify the Non-selling Members thereof and shall remit to the Non-selling Members the total consideration for the Non-selling Members' Shares transferred pursuant thereto (after deduction of the proportionate share of the expenses associated with such Transfer, based on the relative amount of consideration being received). Notwithstanding anything contained in this Section 7.2 to the contrary, if all or a portion of the purchase price for the Shares consists of non-cash consideration, the Selling Member may, at his option, deliver to the Non-selling Members, in lieu of such non-cash consideration allocable to the Non-selling Members' Shares, cash in an amount equal to the fair market value of such non-cash consideration as determined in good faith by majority vote of the Managers, provided, that if such non-cash consideration may not, in the opinion of the Company's legal counsel, be transferred lawfully without preparation of disclosure documentation pursuant to applicable federal or state securities laws, the fair market value of such non-cash consideration as determined in good faith by vote of the Managers shall be paid to the Non-selling Members in lieu of such non-cash consideration.

(b) Notwithstanding anything contained in this Section 7.2 to the contrary, there shall be no liability on the part of the Selling Member to any person if a Transfer of Shares pursuant to this Section 7.2 is not consummated for whatever reason. The Selling Member shall have full and absolute discretion to effect or not to effect a Transfer of Shares pursuant to this Section 7.2.

(c) If the Non-selling Members exercise (in whole or in part) the Bring-Along Right pursuant to Section 7.2.2 or if the Selling Members exercise (in whole or in part) the Tag-Along Right pursuant to Section 7.2.2, then the Non-selling Members shall, on the earlier of (i) three (3) Business Days before the consummation of the Transfer of the Shares pursuant to such exercised right or

(ii) ten (10) Business Days following the expiration of the appropriate Transfer Election Period, deliver to the Company, to be held by the Company or returned under the terms of Section 7.2 or, as appropriate, the certificate or certificates representing the Shares to be transferred pursuant to such exercised right, duly endorsed, together with a limited power of attorney and such other documents necessary to authorize the Selling Member to Transfer such Shares pursuant to the terms of the exercised right.

(d) A Transferee of any Share received pursuant to a Transfer shall automatically become a Member with respect to such Shares on compliance with the provisions of Section 7.5 and this Section 7.2. No Transferee of any Share may further Transfer such Share without complying with the provisions of this Section 7.2. Following a Transfer of a Share that is permitted under this Section 7, the Transferee of such Share, if a Member, shall be treated as having made all of the Capital Contributions, and received all of the distributions received, in respect of such Shares, shall succeed to the Capital Account, if any, associated with such Shares and shall thereafter receive all allocations and distributions under Articles 4 and 5 in respect of such Shares with respect to all periods after the completion of the Transfer.

(e) Notwithstanding anything herein to the contrary, the restrictions imposed by Section 7.2 shall terminate on the completion of a Qualified Public Offering.

7.3 Further Restrictions.

(a) Notwithstanding any contrary provision in this Agreement, unless all Members otherwise agree in writing, any otherwise-permitted Transfer shall be null and void if:

(i) such Transfer requires the registration of such transferred Interest pursuant to any applicable federal or state securities laws;

(ii) such Transfer causes the Company to become a "Publicly Traded Partnership," as such term is defined in Code §§ 469(k)(2) or 7704(b);

(iii) such Transfer subjects the Company to regulation under the Investment Company Act of 1940, the Investment Advisers Act of 1940 or the Employee Retirement Income Security Act of 1974, or registration under the Securities Act of 1934 or the securities laws of any state, each such act, as amended from time to time;

(iv) such Transfer results in a violation of applicable laws;

(v) such Transfer is made to any Person who lacks the legal right, power or capacity to own the Membership Interest or Economic Interest; or

(vi) the Company does not receive written instruments (including, without limitation, copies of any instruments of Transfer and such Assignee's consent to be bound by this Agreement as an Assignee) that are in a form satisfactory to the Managers (as determined in the sole and absolute discretion of the Managers).

(b) In order to permit Company to qualify for the benefit of a safe harbor under Code § 7704, notwithstanding anything to the contrary in this Agreement, before a Public Offering, without the approval of the Managers, no Transfer of any Shares or any interest therein shall be permitted

by the Company or the Managers if and to the extent that such Transfer could result in or create a significant risk that the Company could have more than 100 partners (within the meaning of Regulations § 1.7704-1(h), including the look-through rule in Regulations § 1.7704-1(h)(31). For purposes of this Paragraph, a significant risk shall be deemed to arise when the number of partners (within the meaning of Regulations § 1.7704-1(h), including the look-through rule in Regulations § 1.7704-1(h)(31) is greater than eighty (80).

7.4 Rights of Assignees. Until such time, if any, as a transferee of any permitted Transfer pursuant to this Article 7 is admitted to the Company as a Substitute Member pursuant to Section 7.5: (i) such transferee shall be an Assignee only, and only shall receive, to the extent Transferred, the distributions and allocations of income, gain, loss, deduction, credit or similar item to which the Member which Transferred its Interest would be entitled as the holder of the Member's Economic Interest and (ii) such Assignee shall not be entitled or enabled to exercise any other rights or powers of a Member, such other rights remaining with the transferring Member. In such a case, the transferring Member shall remain a Member even if it has transferred its entire Economic Interest in the Company to one or more Assignees. If any Assignee desires to make a further assignment of any Economic Interest in the Company, then such Assignee shall be subject to all of the provisions of this Agreement to the same extent and in the same manner as any Member desiring to make such an assignment.

7.5 Admission of Assignees as Substitute Members.

7.5.1 An Assignee shall become a Substitute Member only if and when each of the following conditions are satisfied, except to the extent waived in writing by all of the Managers:

(a) the assignor of the Economic Interest transferred sends written notice to each Member requesting the admission of the Assignee as a Substitute Member and setting forth the name and address of the Assignee, and number and Series of Shares transferred and the effective date of the Transfer;

(b) a majority vote of the Members consenting in writing to such admission, which consent may be given or withheld for any reason or no reason;

(c) Members each receive from the Assignee (i) such information concerning the Assignee's financial capacities and investment experience as may reasonably be requested by each Member, (ii) written instruments (including, without limitation, copies of any instruments of Transfer and such Assignee's consent to be bound by this Agreement as a Substitute Member) that are in a form satisfactory to each Member (as determined in each Member's sole and absolute discretion) and (iii) such other information as the Members may reasonably request; and

(d) the Assignee executes and delivers such documents and provides such opinions, each at Assignee's sole expense, as may be required by the Company's lenders.

7.5.2 On the admission of any Substitute Member, Schedule A shall be amended to reflect the name, address and number and Series of Shares transferred of such Substitute Member and to eliminate or adjust, if necessary, the name, address and number and Series of Shares of the predecessor of such Substitute Member.

7.5.3 If a Member has transferred all of its Shares to one or more Assignees, then such Member shall cease to be a Member of the Company if and when all such Assignees have been admitted as Substitute Members in accordance with this Agreement.

7.6 Public Offering. The provisions of this Article 7 shall continue until the date on which Shares in the Company shall be registered under the Securities Act of 1934, as amended, and listed on a national or regional securities exchange pursuant to a Qualified Public Offering at which time all rights and obligations under this Article 7 shall automatically terminate.

7.7 Corporate Reorganization of the Company.

7.7.1 By vote of the Managers, the Managers may effect a Corporate Reorganization. In such event, the Managers shall prepare, and the Company shall have the right to require any of its Members to execute and deliver, any agreements, instruments or other documents reasonably required to consummate the Corporate Reorganization. The formation documents and organizational minutes of the surviving entity shall be approved by the Managers. Each Member agrees that it will execute and deliver all agreements, instruments and documents as are required, in the reasonable judgment of the Managers to be executed by such Member in order to consummate the Corporate Reorganization; provided that those documents otherwise satisfy all the requirements of this Agreement and applicable law; and provided further that the Company shall attempt to structure the Corporate Reorganization to minimize the federal income tax consequences to the Members.

7.7.2 On the consummation of a Corporate Reorganization, the surviving entity shall assume all of the outstanding debt and other liabilities of the Company. No Member shall be subject to any obligations in any way prohibiting, restricting or limiting its ability to participate fully in such Corporate Reorganization. Except as the provisions of this Agreement specifically state otherwise, all rights, protections and benefits of the Members under this Agreement shall continue to be available to them in their capacity as equity owners of the surviving entity. Further, the formation and governance documents of the surviving entity shall incorporate the governance and other operative provisions of this Agreement, including the various rights, protections and benefits provided to the Company and the Members under this Agreement, including, but not limited to, the rights provided for in this Article 7, except to the extent expressly waived in writing by the Member or Members entitled to such right, protection or benefit and except to the extent such rights cease to be operative on consummation of the Corporate Reorganization and any transactions effected contemporaneously therewith as provided in this Agreement.

7.7.3 The Members acknowledge that a Corporate Reorganization may be undertaken in connection with other events, such as an initial Public Offering, an acquisition of another business or entity or the sale of equity in the surviving corporation to other Persons and that such Corporate Reorganization shall be deemed completed immediately before any such event.

7.8 Pre-Emptive Rights.

(i) Each Member shall have the pre-emptive right of subscription provided in this Section 7.8 with respect to issuances by the Company of Shares before an Initial Public Offering. The Shares to which the pre-emptive rights set forth in this Section 7.8 apply are referred to as "Pre-emptive Securities."

(ii) If the Company intends to issue Pre-emptive Securities, then the Company shall give notice (a "Pre-emptive Offer Notice") to each Member setting forth the amount and Series of Shares proposed to be issued, the proposed issue price and the other material terms of such issue. During the 45-day period following the date of such notice, the Members shall have the right to deliver to the Company an irrevocable notice (a "Pre-emptive Subscription Notice"), electing to purchase at the proposed issue price and on the described terms, an amount of such securities determined in accordance with clause (iii) of this Section 7.8.

(iii) If the proposed issuance of securities is consummated, each Member delivering a Pre-emptive Subscription Notice shall be required to purchase from the Company, and the Company shall be required to sell to each such Member, an amount of Pre-emptive Securities such that after the sale of all of the Pre-emptive Securities (A) giving rise to the pre-emptive rights contemplated by this Section 7.8 and (B) sold pursuant to such pre-emptive rights (assuming maximum subscription by each Member), such Member and its Affiliate shall have the same Percentage Interest as such Member and its Affiliate has immediately before such sale. If any Member does not elect to purchase his, her or its pro rata portion of the Pre-emptive Securities, each electing Member shall be entitled to purchase all of the remaining Pre-emptive Securities; provided, that if in the aggregate such Members elect to purchase more than the remaining Pre-emptive Securities, such remaining Pre-emptive Securities purchased by each remaining Member will be reduced on a pro rata basis.

(iv) If the Company accepts consideration other than cash in connection with any issuance of Pre-emptive Securities, then for purposes of determining the exercise price of any pre-emptive right pursuant to this Section 7.8, the value of the non-cash portion of the purchase price paid by any Persons to whom Pre-emptive Securities are issued and sold shall be determined in good faith by the Managers. The exercise price of each pre-emptive right of subscription granted pursuant to this Section 7.8 shall be payable in cash.

(v) Except as otherwise provided in this Section 7.8, no person shall have any pre-emptive, preferential or other similar right with respect to the issuance or sale by the Company of any Shares.

ARTICLE 8

DISSOLUTION, LIQUIDATION, AND TERMINATION OF THE COMPANY

8.1 Limitations. The Company may be dissolved, liquidated and terminated only pursuant to the provisions of this Article 8 and the Members irrevocably waive any and all other rights they may have to cause a dissolution of the Company or a sale or partition of any or all of the Company's assets.

8.2 Exclusive Causes. The following and only the following events shall cause the Company to be dissolved, liquidated and terminated:

(a) The occurrence of a Terminating Capital Transaction; and

(b) The unanimous written consent of all Members to such dissolution, liquidation or termination.

The death, resignation, retirement, expulsion, bankruptcy or dissolution of a Member or occurrence of any other event that terminates the continued membership of a Member in the Company shall not of itself dissolve the Company.

8.3 Effect of Dissolution. The dissolution of the Company shall be effective on the day on which the event occurs giving rise to the dissolution, but the Company shall not terminate until it has been wound up and its assets have been distributed as provided in Section 8.5 of this Agreement. Notwithstanding the dissolution of the Company before the termination of the Company, the business of the Company and the affairs of the Members, as such, shall continue to be governed by this Agreement.

8.4 No Capital Contribution On Dissolution. Each Member shall look solely to the assets of the Company for all distributions with respect to the Company, its Capital Contribution thereto, its Capital Account and its share of Net Profits or Net Losses and shall have no recourse therefor (upon dissolution or otherwise) against any other Member. Accordingly, if any Member has a deficit balance in its Capital Account (after giving effect to all contributions, distribution and allocations for all taxable years, including the year during which the liquidation occurs), then such Member shall have no obligation to make any capital contribution with respect to such deficit and such deficit shall not be considered a debt owed to the Company or to any other Person for any purpose whatsoever.

8.5 Liquidation.

8.5.1 On dissolution of the Company, the Managers shall promptly give written notice to all Members of such dissolution. Unless the Members elect to the contrary pursuant to Section 8.5.2, the Managers shall liquidate the assets of the Company, and after allocating (pursuant to Article 5 of this Agreement) all income, gain, loss and deductions resulting therefrom, shall apply and distribute the proceeds thereof as follows:

(a) First, to the payment of the obligations of the Company, to the expenses of liquidation and to the setting up of any Reserves for contingencies which the Managers consider necessary; and

(b) Thereafter, to the Members in proportion to the positive balances in the Members' respective Capital Accounts, determined after taking into account all Capital Account adjustments for the Company taxable year during which such liquidation occurs, such distribution to be made by the end of the taxable year in which such liquidation occurs or, if later, within 90 days after the date of the liquidation.

8.5.2 In lieu of the Company selling all or a portion of the Company Property as set forth in Section 8.5.1, within forty-five (45) days of receipt of notice of dissolution pursuant to Section 8.5.1, the Members may by unanimous consent resolve that the Managers shall distribute non-cash assets of the Company on final liquidation and such non-cash assets shall be valued at their fair market value, as determined by the Managers, net of any liabilities secured by such property that the distributee is considered to assume, or take subject to, provided that any such non-cash distribution be made in a manner consistent with Section 4.3.

ARTICLE 9

INDEMNIFICATION AND EXCULPATION OF MEMBERS AND MANAGERS

9.1 Indemnification of Members and Managers. The Company shall indemnify any Person who is, was or is threatened to be made a party to any threatened, pending or completed action, suit or other proceeding, whether civil, criminal, administrative or investigative (including a proceeding by or in the right of the company or by or on behalf of the Members) because such Person is or was a Member or Manager of the Company against all expenses (including attorneys' fees), except to the extent incurred because of such Person's willful misconduct or knowing violation of the criminal law, to the fullest extent that a director or officer of a stock corporation may be indemnified and held harmless under the Code of Virginia, as amended (the "Virginia Code").

9.2 Limitation of Liability. To the fullest extent permitted by the Virginia Code, as it now exists or may be later amended, in any proceeding brought by or in the right of the Company or brought by or on behalf of Members of the Company, no Manager or Member of the Company shall be liable for any amount of monetary damages to the Company or its Managers or Members. The liability of a Manager or Member shall not be limited as provided in this paragraph, if the Manager or Member engaged in willful misconduct or a knowing violation of the criminal law.

ARTICLE 10

MISCELLANEOUS

10.1 Amendments.

10.1.1 Each Additional Member and Substitute Member shall become a party to this Agreement by signing such number of counterpart signature pages to this Agreement and such other instruments, in such manner, as the Managers shall determine. By so signing, each Additional Member and Substitute Member, as the case may be, shall be deemed to have adopted and to have agreed to be bound by all of the provisions of this Agreement.

10.1.2 No amendments to this Agreement shall be effective without the prior affirmative vote of the Managers, which approval may be given or withheld for any reason or for no reason.

10.1.3 In making any amendments, there shall be prepared and filed by, or for, the Managers such documents and certificates as may be required under the Act and under the laws of any other jurisdiction applicable to the Company.

10.2 Arbitration.

10.2.1 Any controversy or claim arising out of or relating to this Agreement, or the breach thereof, shall be settled by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction thereof. The place of arbitration shall be Fairfax County, Virginia.

10.2.2 Within fifteen (15) days after the commencement of arbitration, each party shall select one person to act as arbitrator and the two selected shall select a third arbitrator within ten (10) days of their appointment. If the arbitrators selected by the parties are unable or fail to agree upon the third arbitrator, the third arbitrator shall be selected by the American Arbitration Association.

10.2.3 Consistent with the expedited nature of arbitration, each party will, upon the written request of the other party, promptly provide the other with copies of documents relevant to the issues raised by any claim or counterclaim on which the producing party may rely in support of or in opposition to any claim or defense. Any dispute regarding discovery, or the relevance or scope thereof, shall be determined by the arbitrator, which determination shall be conclusive. All discovery shall be completed within sixty (60) days following the appointment of the arbitrator.

10.2.4 At the request of a party, the arbitrator shall have the discretion to order examination by deposition of witnesses to the extent the arbitrator deems such additional discovery relevant and appropriate. Depositions shall be limited to a maximum of three (3) per party and shall be held within thirty (30) days of making of a request. Additional depositions may be scheduled only with the permission of the arbitrator, and for good cause shown. Each deposition shall be limited to a maximum duration of three (3) hours. All objections are reserved for the arbitration hearing except for objections based on privilege.

10.2.5 The arbitrators will have no authority to award punitive or other damages not measured by the prevailing party's actual damages, except as may be required by statute. The arbitrators may determine how the costs and expenses of the arbitration shall be allocated between the parties, but they shall not award attorneys' fees.

10.3 Accounting and Fiscal Year. The books of the Company shall be kept on such method of accounting for tax and financial reporting purposes as may be determined by the Managers consistent with the terms of this Agreement. The fiscal year of the Company shall end on December 31 of each year, or on such other date permitted under the Code as the Managers shall determine.

10.4 Entire Agreement. This Agreement and the Schedules hereto constitute the entire agreement between the parties hereto pertaining to the subject matter hereof and fully supersedes any and all prior or contemporaneous agreements or understandings between the parties hereto pertaining to the subject matter hereof.

10.5 Further Assurances. Each of the parties hereto does hereby covenant and agree on behalf of itself, its successors, and its assigns, without further consideration, to prepare, execute, acknowledge, file, record, publish, and deliver such other instruments, documents and statements, and to take such other action as may be required by law or reasonably necessary to effectively carry out the purposes of this Agreement.

10.6 Notices. Any notice, consent, payment, or communication required by any provision of this Agreement shall be in writing and shall be (a) delivered personally to the Person or to an officer of the Person to whom the same is directed, or sent by facsimile or registered or certified mail, return receipt requested, postage prepaid, addressed as follows: if to the Company, to the Company at the address set forth in Schedule A, or to such other address as the Company may from time to time specify by notice to the Members; if to a Member, to such Member at the address set forth in Schedule A or to such other

address as such Member may from time to time specify by notice to the Company. Any such notice shall be deemed to be delivered, given and received for all purposes as of: (i) the date so delivered, if delivered personally, (ii) on transmission, if sent by facsimile and the sender retains a written confirmation of successful transmission to the intended recipient, or (iii) on the date of receipt or refusal indicated on the return receipt, if sent by registered or certified mail, return receipt requested, postage and charges prepaid and properly addressed.

10.7 Tax Matters.

10.7.1 Raymond is designated and shall operate as "Tax Matters Partner" (as defined in Code § 6231), to oversee or handle matters relating to the taxation of the Company.

10.7.2 The "Tax Matters Partner" may make all elections for federal income and all other tax purposes.

10.7.3 Income tax returns of the Company shall be prepared by such certified public accountant(s) as the Managers shall retain at the expense of the Company.

10.8 Captions - Pronouns. Any titles or captions contained in this Agreement are for convenience only and shall not be deemed part of the text of this Agreement. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural as appropriate.

10.9 Binding Effect. Except as otherwise expressly provided herein, this Agreement shall be binding on and inure to the benefit of the Members, their heirs, executors, administrators, successors and all other Persons hereafter holding, having or receiving an Interest in the Company, whether as Assignees, Substitute Members or otherwise.

10.10 Severability. If any provision of this Agreement, as applied to any party or to any circumstance, shall be adjudged by a court to be void, unenforceable or inoperative as a matter of law, then the same shall in no way affect any other provision in this Agreement, the application of such provision in any other circumstance or with respect to any other party, or the validity or enforceability of the Agreement as a whole.

10.11 Counterparts. This Agreement may be executed in any number of multiple counterparts, each of which shall be deemed to be an original copy and all of which shall constitute one agreement, binding on all parties hereto.

10.12 Schedules. Each Schedule referred to in this Agreement is incorporated and made a part of this Agreement by this reference.

10.13 Governing Law. THIS AGREEMENT, INCLUDING ITS EXISTENCE, VALIDITY, CONSTRUCTION AND OPERATING EFFECT AND THE RIGHTS OF EACH OF THE PARTIES HERETO, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE COMMONWEALTH OF VIRGINIA WITHOUT REGARD TO OTHERWISE GOVERNING PRINCIPLES OF CONFLICTS OF LAW.

10.14 <u>*Legal Counsel*</u>. *This Agreement has been prepared by Williams, Mullen, Clark & Dobbins, P.C. as counsel to Helm. Raymond and Hopper acknowledge that they were advised that a conflict exists among the Members' interests with respect to this Agreement, that they should seek and have sought the advice of independent counsel, and that they have had the opportunity to seek the advice of independent counsel.*

CONSENT IN WRITING
OF
THE SERIES B MEMBER
OF
GOPmarketplace, L.L.C.

In accordance with Chapter 12 of Title 13 of the Code of Virginia of 1950, as amended, and with Section 6.1(g) of the Operating Agreement of GOPmarketplace, L.L.C., a Virginia Limited Liability Company (the "Company"), the following resolutions are adopted:

WHEREAS, the sole Member holding Series B Shares shall elect the Series B Manager, it is therefore

RESOLVED: That Edward Rogers be appointed the Series B manager for the Company for the ensuing year or until his successor is duly elected and qualified.

RESOLVED: This Consent in Writing is effective as of June ___, 2000.

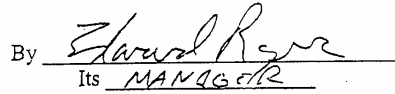
HELM PARTNERS LLC,
a Virginia limited liability company

By [signature: Edward Rogers]
Its MANAGER

028930.0001/ciw-series b manager

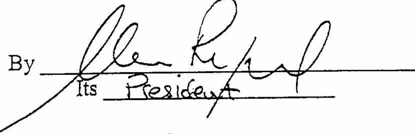
IN WITNESS WHEREOF, the parties hereto have duly executed this Operating Agreement as of the day and year first above written.

HELM PARTNERS LLC,
a Virginia limited liability company

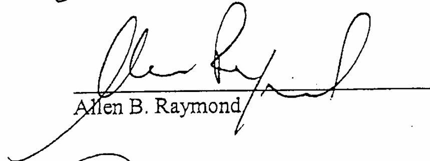


By ______________________
Its MANAGER

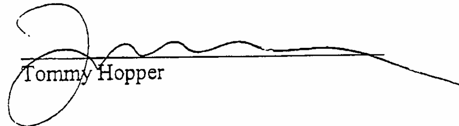
GOPmarketplace, L.L.C.,
a Virginia limited liability company



By ______________________
Its President



____
Allen B. Raymond



____
Tommy Hopper

0289300001\operating agreement-final

SCHEDULE A
TO
OPERATING AGREEMENT
OF
GOPmarketplace, L.L.C.

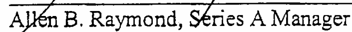
Member Name and Address	Initial Capital Contribution	Series of Shares	Number of Shares
Allen B. Raymond 761 Monroe Street Herndon, VA 20170	$11,700	Series A	665
Tommy Hopper 40 Hickory Glen Drive Jackson, TN 38305	$2,700	Series A	150
Helm Partners LLC c/o Barbour, Griffith & Rogers 10th Floor 1275 Pennsylvania Avenue Washington, D.C. 20004	$3,300	Series B	185
			1,000

CONSENT IN WRITING
OF
THE MANAGERS
OF
GOPmarketplace, L.L.C.

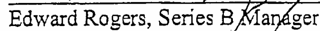
In accordance with Chapter 12 of Title 13 of the Code of Virginia of 1950, as amended, and with Section 6.2(g) of the Operating Agreement of GOPmarketplace, L.L.C., a Virginia Limited Liability Company (the "Company"), the following resolutions are adopted:

RESOLVED: That Allen B. Raymond be appointed President of the Company for the ensuing year or until his successor is duly elected and qualified.

RESOLVED: This Consent in Writing is effective as of June ___, 2000.



Allen B. Raymond, Series A Manager



Edward Rogers, Series B Manager

028930.0001/ciw-off

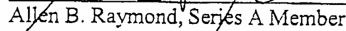
CONSENT IN WRITING
OF
THE SERIES A MEMBERS
OF
GOPmarketplace, L.L.C.

In accordance with Chapter 12 of Title 13 of the Code of Virginia of 1950, as amended, and with Section 6.1(g) of the Operating Agreement of GOPmarketplace, L.L.C., a Virginia Limited Liability Company (the "Company"), the following resolutions are adopted:

WHEREAS, the Members holding Series A Shares shall elect the Series A Manager, it is therefore

RESOLVED: That Allen B. Raymond be appointed the Series A manager for the Company for the ensuing year or until his successor is duly elected and qualified.

RESOLVED: This Consent in Writing is effective as of June ___, 2000.


Allen B. Raymond, Series A Member

Tommy Hopper, Series A Member

028930.0001/ciw-series a manager