Commonwealth of Virginia

STATE CORPORATION COMMISSION

Richmond, June 18, 2008

This is to certify that the certificate of organization of

Landmark Media Enterprises, LLC

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: June 18, 2008

State Corporation Commission
Attest:

Joel H. Peck
Clerk of the Commission

CIS0354

COMMONWEALTH OF VIRGINIA
STATE CORPORATION COMMISSION
ARTICLES OF ORGANIZATION

Pursuant to Chapter 12 of Title 13.1 of the Code of Virginia, the undersigned states as follows:

1. The name of the limited liability company is:

   Landmark Media Enterprises, LLC

2. A. The name of the limited liability company's initial registered agent is Guy R. Friddell, III.

   B The registered agent is an individual who is a resident of Virginia and is a member of the Virginia State Bar.

3. The limited liability company's initial registered office address, which is identical to the business office of the initial registered agent, is:

   150 West Brambleton Avenue
   Norfolk, Virginia 23510

   which is located in the City of Norfolk

4. The limited liability company's principal office address, where the records will be maintained pursuant to Virginia Code Section 13.1-1028, is:

   150 West Brambleton Avenue
   Norfolk, Virginia 23510

5. The limited liability company will be managed by a manager or managers.

6. Signature:

   June 17, 2008

   Thomas C. Inglima, Organizer

THE UNITS EVIDENCED BY THIS AGREEMENT HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH APPLICABLE FEDERAL, STATE OR FOREIGN SECURITIES LAWS. IN ADDITION, THE TRANSFER OF THE UNITS IS RESTRICTED AS PROVIDED IN THIS AGREEMENT.

AMENDED AND RESTATED OPERATING AGREEMENT

OF

LANDMARK MEDIA ENTERPRISES, LLC

TABLE OF CONTENTS

Page

1. FORMATION AND TERM 2
   A. Formation 2
   B. Term 2

2. DEFINITIONS 2

3. NAME AND PLACE OF BUSINESS 10
   A. Name 10
   B. Principal Place of Business 10
   C. Registered Agent and Registered Office 10

4. BUSINESS OF COMPANY 10

5. MEMBERS, INTERESTS AND CAPITAL STRUCTURE 11
   A. Capital Structure; Issuance of Units 11
   B. Members 12
   C. Unit Certificates 12
   D. No Additional Capital Required 13
   E. Return of Distributions 13
   F. Additional General Provisions on Capital and Obligations of Members 14

6. DISTRIBUTIONS 16
   A. Distributions 16
   B. Amounts Withheld 17
   C. Distributions Upon Winding Up 18
   D. Limitations on Distribution 18

7. ALLOCATIONS 18
   A. Net Income, Net Loss and Credits 18
   B. Mid-Year Transfer 18
   C. Regulatory Allocations 18
   D. Allocations to Reflect Book Value/Tax Disparity 20

8. MANAGEMENT 20
   A. Board of Directors 20
   B. Bylaws 20
   C. Election and Tenure of Directors; Change in Number of Directors 20
   D. Authority Granted to the Board 20
   E. Meetings and Action of the Board 21
   F. Officers of the Company 21
   G. Duties of Directors 21
   H. Limit on Liability and Indemnification of Directors and Officers 22
   I. Execution of Documents 22

9. MEMBERS 23
A. Voting Rights 23
B. Actions that Require Member Approval 23
C. Meetings of Members and Manner of Voting Units 23

10. AUTHORITY OF THE MEMBERS AND AFFILIATES TO DEAL WITH THE COMPANY 23
A. Transaction with Affiliates 23
B. Rights Against the Company, Members and Affiliates 24

11. OTHER ACTIVITIES 24

12. ACCOUNTS, ACCOUNTING, TAX MATTERS AND RECORDS 24
A. Bank Accounts 24
B. Maintenance of Books 24
C. Method of Accounting 24
D. Independent Accountants 25
E. Tax Elections 25
F. Tax Classification 25
G. Tax Returns and Information 25
H. Tax Matters Partner 25
I. Access to Records 25

13. WITHDRAWAL; ASSIGNABILITY OF MEMBERSHIP UNITS 26
A. Member Withdrawal 26
B. Pledge or Encumbrance of Units 26
C. Transfer of Units 26
D. Admission of Transferee 27
E. Registered Owner 27
F. Status of Units Transferred to the Company 27
G. Transfers in Connection with Distribution 27

14. TERMINATION 27
A. Dissolution 27
B. Winding Up Company Affairs 28

15. AMENDMENTS 28
A. Amendments by Board 28
B. Amendments Requiring Board and Member Approval 28
C. Certain Amendments Not Binding Without Written Consent 28

16. NOTICES, CONSENTS AND WRITING REQUIREMENT 29

17. GOVERNING LAW 29

18. JURISDICTION; VENUE; WAIVER OF JURY TRIAL; SERVICE OF PROCESS 29
A. Exclusive Jurisdiction and Venue 29
B. Waiver of Jury Trial 30

C. Agent for Service of Process 30

19. NO THIRD PARTY BENEFICIARIES 31

20. CAPTIONS 31

21. CONSTRUCTION 31

22. SEVERABILITY 31

23. EXECUTION AND COUNTERPARTS 31

24. SUCCESSORS 31

25. ENTIRE AGREEMENT 32

26. POWER OF ATTORNEY 32
A. Appointment 32
B. Effectiveness 32

Exhibits

Exhibit A Bylaws

Exhibit B Form of Plan of Dissolution

Annexes

Annex I Conveyancing and Assumption Instrument(s)

AMENDED AND RESTATED OPERATING AGREEMENT
OF
LANDMARK MEDIA ENTERPRISES, LLC

THIS AMENDED AND RESTATED OPERATING AGREEMENT, made as of this 11th day of September, 2008 (the "Effective Date"), is by and among LANDMARK COMMUNICATIONS, INC., a Virginia corporation ("Landmark" or the "Initial Member"); LANDMARK MEDIA ENTERPRISES, LLC, a Virginia limited liability company (the "Company"); and any Person hereinafter admitted as a Member, who agree to continue a limited liability company upon the following terms and conditions:

RECITALS:

A. Landmark formed the Company on June 18, 2008, and in connection therewith executed a single member operating agreement in accordance with Section 13.1-1023 of the Act ("Initial Agreement").

B. The Board of Directors of Landmark, by resolutions ("Resolutions") adopted June 30, 2008 ("Resolutions Date"), authorized the reorganization of Landmark's Non-TWCC Businesses (defined below) under the Company and the separation of the Company and the Non-TWCC Businesses from Landmark pursuant to and in accordance with the Separation Agreement (defined below).

C. In connection with the Plan of Separation (defined below), the Board of Directors of Landmark authorized (i) Landmark to contribute to the Company (A) the Spinco Level Assets, (B) the Non-TWCC Businesses Equity Interests and (C) the Transferred Cash (each defined below), and (ii) the distribution to Landmark's shareholders as of the Resolutions Date ("Shareholders") of all of the Units (defined below) held by it, with each Shareholder to receive one Class A Unit (defined below) for each share of Class A Common Stock held by that Shareholder, if any, and one Class B Unit (defined below) for each share of Class B Common Stock held by that Shareholder, if any (the "Distribution").

D. In connection with the formation of the Company and the Plan of Separation, Landmark has contributed to the capital of the Company the assets conveyed by the instruments attached to this Agreement as Annex I (and has agreed to contribute any additional assets required by the Separation Agreement), and in exchange for those contributions the Company has issued to Landmark an aggregate of 116,555 Class A Units and 2,708,345 Class B Units.

E. In anticipation of the Distribution, Landmark now desires to amend and restate the Initial Agreement on the terms set forth herein.

F. Upon consummation of the Distribution (and without further action), (i) each Shareholder shall be admitted as a Member and its name and number of Units held shall be recorded on the Member Ledger (defined below) and its Units shall be subject in all respects to the terms and conditions of this Agreement, and (ii) for federal and state income tax purposes, the classification of the Company shall be converted from a disregarded entity to a partnership pursuant to Rev. Rul. 99-5, 1999-1 C.B. 434 (Situation 1).

1. FORMATION AND TERM.

A. Formation.

The Company was formed upon the issuance of its certificate of organization by the SCC on June 18, 2008.

B. Term.

The Company shall continue until it is terminated pursuant to this Agreement and the SCC issues a certificate of cancellation as provided in the Act.

2. DEFINITIONS.

The following terms used in this Agreement shall (unless otherwise expressly provided herein) have the following meanings:

Act.

The Virginia Limited Liability Company Act, as set forth in the Code of Virginia, as it may be amended and superseded from time to time.

Affiliate.

When used with reference to a specified Person:

(1) any Person directly or indirectly Controlling, Controlled by, or under common Control with, the specified Person;

(2) any Person owning or Controlling fifty percent (50%) or more of the outstanding voting securities of the specified Person;

(3) any Person that is an officer, director, manager, managing member or general partner of the specified Person or of which the specified Person is an officer, director, manager, managing member or general partner or for which the specified Person performs such functions; or

(4) any spouse, child, parent, brother or sister of the specified Person.

Agreement.

This Amended and Restated Operating Agreement, as originally executed and as amended from time to time.

Assumed Benefit Plans.

The meaning set forth in the Separation Agreement.

Attorney-in-Fact.

The meaning set forth in Section 26.

Authorized Officer.

Each of the following Officers: the Chairman of the Board, the President, and the Executive Vice President, General Counsel and Secretary.

Bankruptcy.

(1) The filing of an application by a Member for, or its consent to, the appointment of a trustee, receiver or custodian of its assets;

(2) The entry of an order for relief with respect to a Member in proceedings under the United States Bankruptcy Code, as amended or superseded from time to time;

(3) The making by a Member of a general assignment for the benefit of creditors;

(4) The entry of an order, judgment or decree by any court of competent jurisdiction appointing a trustee, receiver or custodian of the assets of a Member;

(5) The failure by a Member generally to pay its debts as the debts become due within the meaning of Section 303(h)(1) of the United States Bankruptcy Code or the admission in writing of its inability to pay its debts as they become due; or

(6) Suffering or permitting a Member's Units to become subject to the enforcement of any rights of a creditor of a Member, whether arising out of an attempted charge upon that Member's Units by judicial process or otherwise, if that Member fails to obtain the dismissal of those enforcement proceedings, whether by legal process, bonding, or otherwise, within ninety (90) days after actual notice of the creditor's action.

Board.

The Board of Directors described in Section 8.

Bylaws.

A set of additional provisions related to the governance of the Company, which may contain any provision for managing the business and regulating the affairs of the Company that is not inconsistent with law, the Company's articles of organization or this Agreement. The initial Bylaws are set forth in Exhibit A attached hereto.

Capital Account.

As of any date, with respect to a Member, the capital account maintained for that Member under Section 5.F.

Capital Contribution.

The total amount of money and the agreed upon fair market value of any property contributed or deemed contributed to the Company by a Member or its predecessor in interest on the date of contribution. For this purpose, the agreed upon fair market value of the assets deemed contributed to the Company by the Members pursuant to Section 5.B(3) will be the fair market value of those assets determined under the Tax Sharing Agreement for purposes of determining Landmark's income taxes in respect of the Distribution, as may be adjusted in respect of the final Landmark income tax return or as finally determined for federal income tax purposes.

Cash Available for Distribution.

As of any date of determination, all cash revenues and funds held by the Company as of that date (other than Capital Contributions), after giving effect to the following to the extent paid or set aside by the Company:

(i) all principal and interest payments on indebtedness of the Company then due and all other sums paid to lenders;

(ii) all cash expenditures incurred incident to the ordinary course of the conduct of the Company's activities; and

(iii) such reserves as the Board deems appropriate to the proper conduct of the Company's activities.

Chairman of the Board.

The Person appointed under Section 8 as the Chairman of the Board.

Class A Member.

Each Member who holds Class A Units.

Class A Unit.

A Unit that has been designated as a Class A Unit pursuant to Section 5.

Class B Member.

Each Member who holds Class B Units.

Class B Unit.

A Unit that has been designated as a Class B Unit pursuant to Section 5.

Code.

The Internal Revenue Code of 1986, as amended from time to time.

Company.

The meaning set forth in the Preamble.

Company Business.

The business of the Company described in Section 4, including any additional business conducted after the date hereof that is permitted by Section 4.

Company Minimum Gain.

As of any date, the amount determined under Regulations Sections 1.704-2(b)(2) and 1.704-2(d).

Company Nonrecourse Deduction.

The amount of deductions of the Company calculated under Regulations Section 1.704-2(c).

Conflict of Interest Transaction.

A transaction with the Company in which a Director has an interest that precludes the Director from being a Disinterested Director.

Control.

The possession by any Person or related group of Persons, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through ownership of voting securities or partnership or membership interests, by contract or otherwise.

Controlled.

To be under the Control of the specified Person.

Controls or Controlling.

The possession of Control.

Director.

Any individual designated or elected under Section 8 to serve on the Board.

Disinterested Director.

A Director who, at the time action is to be taken, does not have (i) a financial interest in a matter that is the subject of the action or (ii) a familial, financial, professional, employment or other relationship with a person who has a financial interest in the matter, either

of which would reasonably be expected to affect adversely the objectivity of the Director when participating in the action.

Distribution.

The meaning set forth in the Recitals.

Distributions Indemnity Obligation.

The meaning set forth in Section 5.E(2).

Effective Date.

The meaning set forth in the Preamble.

Entity.

Any corporation, partnership, limited liability company, firm, joint venture, association, trust or unincorporated organization, a government, or any agency, authority or political subdivision thereof, or any other entity.

Equity Interests.

The meaning set forth in Section 6.A(4).

Exchange Act.

The Securities Exchange Act of 1934, as amended.

Initial Agreement.

The meaning set forth in the Recitals.

Initial Member.

The meaning set forth in the Preamble.

Landmark.

The meaning set forth in the Preamble.

LCI Benefit Plans.

The meaning set forth in the Separation Agreement.

Member.

Each Person in whose name Units are registered in the Member Ledger.

Member Ledger.

The written list of Members and Units maintained by the Company at its principal office in accordance with Section 13.1-1028 of the Act.

Member Nonrecourse Debt.

A nonrecourse debt of the Company within the meaning of Regulations Section 1.704-2(b)(4).

Member Nonrecourse Debt Minimum Gain.

As of any date, the amount determined under Regulations Section 1.704-2(i)(3).

Member Nonrecourse Deductions.

The items of loss, deduction, and expenditure attributable to Member Nonrecourse Debt under Regulations Section 1.704-2(i)(2).

Modified Negative Capital Account.

The deficit balance of a Capital Account in excess of the amount of the deficit, if any, the Member is deemed obligated to restore pursuant to the Regulations Sections 1.704-1(b)(2)(ii)(c), 1.704-2(g)(1) and 1.704-2(i)(5).

Net Income or Net Loss.

The income or loss, as the case may be, of the Company for a period as determined in accordance with Section 703(a) of the Code, including tax-exempt income, nondeductible expenses and each item of income, gain, loss or deduction required to be separately stated, with the following adjustments:

(i) Items specially allocated under Sections 7.C and 7.D shall be excluded;

(ii) In lieu of the depreciation, amortization and other cost recovery deductions taken into account in computing such taxable income or loss, the Company shall compute such deductions based on the book value of Company property, in accordance with Regulations Section 1.704-l(b)(2)(iv)(g)(3); and

(iii) If the Company's assets are revalued under Section 5.F, the amount of the adjustment shall be taken into account as an item of income, gain, loss, or deduction (as applicable).

Non-TWCC Businesses.

The meaning set forth in the Separation Agreement.

Non-TWCC Businesses Equity Interests.

The meaning set forth in the Separation Agreement.

Officers.

The meaning set forth in Section 8.F.

Other Assets.

The meaning set forth in the Separation Agreement.

Permitted Transferee.

The meaning set forth in Section 13.C(2).

Person.

Any individual, corporation, partnership, limited liability company, firm, joint venture, association, trust or unincorporated organization, a government, or any agency, authority or political subdivision thereof, or any other entity.

Plan of Dissolution.

The meaning set forth in Section 14.A.

Prime Rate.

The annual prime rate (or base rate) or the midpoint of the range of rates reported in the "Money Rates" column or section of *The Wall Street Journal* as being the base rate on corporate loans at larger U.S. money center commercial banks on the first date on which *The Wall Street Journal* is published in each month.

In the event *The Wall Street Journal* ceases publication of the Prime Rate, then the "Prime Rate" shall mean the "prime rate" or "base rate" announced by the bank with which the Company has its principal banking relationship (whether or not such rate has actually been charged by that bank) or as otherwise designated by the Board. In the event that bank discontinues the practice of announcing that rate, Prime Rate shall mean the highest rate charged by that bank from time to time on short-term, unsecured loans to its most credit-worthy large corporate borrowers, unless otherwise designated by the Board.

Regulations.

Regulations issued under the Code by the Department of Treasury, as amended from time to time.

Reorganization.

The meaning set forth in the Separation Agreement.

Resolutions.

The meaning set forth in the Recitals.

Resolutions Date.

The meaning set forth in the Recitals.

SCC.

The Virginia State Corporation Commission.

Securities Act.

The Securities Act of 1933, as amended.

Separation Agreement.

The Separation and Distribution Agreement among Landmark, the Company and the other parties identified therein dated as of July 5, 2008.

Shareholders.

The meaning set forth in the Recitals.

Spinco Level Assets.

The meaning set forth in the Separation Agreement.

Tax Matters Partner.

The Class A Member designated pursuant to Section 12.H.

Tax Payment Loan.

The meaning set forth in Section 6.B.

Tax Percentage.

The sum of the maximum individual rates for federal and Virginia income tax purposes taking into account the tax character of Company income and any reduced rates of tax applicable to that income (*e.g.*, long-term capital gains and qualified dividends), without regard to the actual rate of any Member.

Tax Sharing Agreement.

The meaning set forth in the Separation Agreement.

Transfer.

A sale, assignment, transfer, exchange, or other disposition, in any manner, whether voluntarily or involuntarily, or by operation of law or otherwise.

Transferred Cash.

The meaning set forth in the Separation Agreement.

Units.

The units into which the ownership interests in the Company are divided, being collectively the Class A Units and the Class B Units.

3. NAME AND PLACE OF BUSINESS.

A. Name.

The business of the Company shall be conducted under the name of LANDMARK MEDIA ENTERPRISES, LLC, or such other name or names as the Board may from time to time determine.

B. Principal Place of Business.

The principal place of business of the Company shall be 150 West Brambleton Avenue, Norfolk, Virginia, 23510, or such other place as the Board may from time to time determine.

C. Registered Agent and Registered Office.

The initial registered agent of the Company shall be Guy R. Friddell, III, 150 West Brambleton Avenue, Norfolk, Virginia 23510. The Chairman of the Board may change the registered agent and may designate registered agents in states where the Company intends to register to transact business.

4. BUSINESS OF COMPANY.

The purposes for which the Company is formed are:

(1) To own, operate and pursue strategic alternatives with respect to the Non-TWCC Businesses;

(2) To fulfill its responsibilities with respect to the LCI Benefit Plans, and the Assumed Benefit Plans and other employee matters, as required by the Separation Agreement;

(3) To oversee the sale process for the Non-TWCC Businesses, to provide corporate and administrative support for those businesses until they are divested and, upon the adoption of the Plan of Dissolution, to carry out the Plan of Dissolution; and

(4) To conduct any and all other lawful business that may be necessary or incidental to the pursuit or accomplishment of the general purposes herein set forth, or which are or may hereafter be authorized by law.

The foregoing clauses shall be construed as both purposes and powers and the enumeration of specific purposes and powers shall not be construed as limiting or restricting the general purposes and powers herein set forth or that are or may hereafter be conferred by law.

5. MEMBERS, INTERESTS AND CAPITAL STRUCTURE.

A. Capital Structure; Issuance of Units.

(1) The aggregate number of Units that the Company has the authority to issue is 5,225,000, which shall be designated as follows:

Class	Number of Units
Class A Units	225,000
Class B Units	5,000,000

(2) The preferences, limitations and relative rights of the Class A Units and Class B Units shall be identical in every respect, except:

(a) in respect of voting, as and to the extent provided in Section 9;

(b) in respect of distributions by the Company of additional Units or Equity Interests owned by the Company in any other Entity, as and to the extent provided in Section 6.

(3) A Person may be a Member of and own Units of more than one class.

(4) Authorized but unissued Units (and fractions of such Units) may be issued by the Board to any existing Member or any other Person, who upon issuance of Units shall be admitted as a Member, at such price per Unit as is determined by the Board. In connection with each issuance, the Company shall specify the class of Units being issued, but if no specification is expressly made, the Units issued shall be deemed to be Class B Units.

(5) No Person shall have the right, preemptive or otherwise, to acquire Units from the Company or to make Capital Contributions.

(6) This Agreement may be amended from time to time in accordance with Section 15 and, for the avoidance of doubt, amendments adopted in accordance with Section 15 may, among other things, result in changes to each Member's share of profits and losses, right to vote (if any) and right to receive distributions; without limiting the foregoing or

the matters that may be addressed by amendments, amendments adopted in accordance with Section 15 may:

(a) increase or decrease the aggregate number of authorized Units and the number of Units apportioned to each class;

(b) create a new class of Units or designate a series of Units within a class, which may have rights and/or preferences, including, without limitation, voting rights and rights to distributions (including distributions upon liquidation) that are prior to or superior to the Units of any other class or series; and

(c) effect an exchange or reclassification of all or part of the Units of one class or series into Units of another class or series.

B. Members.

(1) The Members will constitute the "members" of the Company as that term is defined and applied in the Act.

(2) As of the Effective Date, the Initial Member is the registered owner of all of the Units and the sole Member. Upon consummation of the Distribution (and without further action), (i) all of the Units shall have been Transferred to the Shareholders in accordance with the terms of the Distribution, (ii) each Shareholder shall be admitted as a Member and shall hold its Units in accordance with and subject to the terms and conditions of this Agreement, (iii) the Initial Member shall be deemed to have withdrawn, and (iv) the Member Ledger shall be revised to reflect the admission of the Shareholders as Members, the number and class of Units Transferred to each of those Members as a result of the Distribution and the withdrawal of the Initial Member.

The Company's Secretary is authorized to revise the Member Ledger from time to time to reflect changes to the list of Members and Units.

(3) Pursuant to Rev. Rul. 99-5, the Members to whom Landmark distributes the Units in connection with the Distribution will be deemed to have contributed to the Company their pro rata share of the assets owned by the Company on the date of Distribution, and they will be further deemed to have made Capital Contributions of those assets.

(4) The Initial Member shall countersign this Agreement as the "Withdrawing Member" to ratify its withdrawal as a Member upon the consummation of the Distribution and shall thereafter have no liability under this Agreement, and each Shareholder may countersign this Agreement as a Member to ratify that it has accepted its Units and in doing so has agreed to become a Member and to hold its Units in accordance with and subject to the terms and conditions of this Agreement.

C. Unit Certificates.

(1) The Units shall be represented by certificates, which shall bear legends describing restrictions under applicable securities laws, restrictions on Transfer under

this Agreement and the obligation of the Members to return distributions under Section 5.E of this Agreement. The Units issued pursuant to this Agreement are certificated securities under and are to be governed by the Uniform Commercial Code – Investment Securities (Va. Code Title 8.8A). The procedure for the issuance of certificates and the reissuance of certificates in connection with permitted Transfers shall be governed by the Bylaws.

(2) Upon the Distribution, the Company shall issue one or more Unit certificates in the name of each Member.

D. No Additional Capital Required.

No Member shall be required without its consent to lend or make any Capital Contribution or guarantee any debt of the Company.

E. Return of Distributions.

(1) Notwithstanding Section 5.D or Section 13.1-1025 of the Act, if at any time the Company suffers, incurs or is otherwise required to satisfy any Distributions Indemnity Obligation, then, solely for purposes of permitting the Company to satisfy that obligation, the Board may at any time or from time to time, whether before or after dissolution of the Company, require the Members to whom distributions were made or deemed made, whether before or after dissolution of the Company, pursuant to this Agreement (including, without limitation, any Person who has withdrawn as a Member) to return those distributions in an amount sufficient to satisfy the Distributions Indemnity Obligation (or in the event the amount is not then liquidated in an amount estimated in good faith by the Board), provided that each Member shall be obligated to return only its *pro rata* share of that amount, determined based on the ratio of the distributions made to that Member as of the date of the notice, described below, to the aggregate distributions made to all Members as of that notice date. The return payment shall be delivered to the Company within twenty (20) days from the date notice of the amount required to be returned is delivered to the Members following the incurrence of the applicable Distributions Indemnity Obligation. Notwithstanding the foregoing, a Member's total return liability in respect of all Distributions Indemnity Obligations shall not exceed the total amount distributed to it by the Company.

(2) For purposes of this Section 5.E, "Distributions Indemnity Obligation" means the Company's obligation to indemnify any Director pursuant to clause (c) of Section 6.3 of the Bylaws and/or make advances for expenses in connection therewith as provided under Section 6.3 of the Bylaws whether that obligation arises before or after dissolution of the Company.

(3) The obligation to return distributions to the Company under subsection (1) above shall survive the dissolution, liquidation, winding up, and termination of the Company; the Company may pursue and enforce all rights and remedies it may have against each Member under this Section, including instituting a lawsuit to collect the amount with interest from the date the payment was due at a rate equal to the Prime Rate for time to time plus three (3) percentage points per annum, compounded monthly (but not to exceed the highest rate per annum permitted by law), plus reasonable attorney's fees incurred, provided, no Member

shall be required to return distributions to the Company pursuant to this Section 5.E after the third anniversary of the date that the Company adopts its plan of dissolution, provided, further, that if at the end of that period there are any proceedings pending or claims outstanding regarding a Distributions Indemnity Obligation, the Board shall notify the Members in writing of the general nature of those proceedings or claims and an estimate of the amount of distributions that may be required to be returned to this Section 5.E and the obligation of the Members to return distributions pursuant to this Section 5.E shall be extended with respect to each such proceeding or claim until the date that proceeding or claim is ultimately resolved and distributions are returned to the Company in respect thereof pursuant to this Section 5.E.

(4) This Section 5.E shall be in addition to and shall not affect the obligations of the Members under the Act or other applicable law.

(5) Nothing in this Section 5.E, express or implied, is intended to or shall be construed to give any Person other than the Company or the Directors any legal or equitable right, remedy or claim under or in respect of this Section 5.E.

F. Additional General Provisions on Capital and Obligations of Members.

(1) (a) A Capital Account shall be established and maintained for each Member. A Member shall have a single Capital Account, regardless of the time or manner in which any portions of the Member's Units were acquired. If a Unit is Transferred in accordance with this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the Transferred Unit.

(b) As of any date, a Member's Capital Account shall consist of (i) the sum of (A) the Member's Capital Contributions, (B) allocations to it of Net Income (or items thereof) (other than gain under Section 7.D) including income and gain exempt from tax, and any other items in the nature of income or gain that are specially allocated pursuant to this Agreement, and (C) the amount of any Company liabilities assumed by that Member or that are secured by any Company assets distributed to that Member (to the extent of the value of the securing assets), minus (ii) the sum of (A) the amount of money distributed to it by the Company, (B) the fair market value of property distributed to it by the Company, (C) allocations to it of Net Loss (or items thereof) (other than loss under Section 7.D) and any items in the nature of expenses or losses that are specially allocated pursuant to the Agreement, (D) the amount of any liabilities of that Member assumed by the Company or secured by any assets contributed by that Member to the Company (to the extent of the value of the securing assets), and (E) allocations to it of expenditures of the Company described in Section 705(a)(2)(B) of the Code or treated as such expenditures under the Regulations.

(c) (i) The Board may revalue the Company's assets pursuant to Regulations Section 1.704-1(b)(2)(iv)(f) upon the occurrence of the following events:

(A) The contribution of money or other property (other than a *de minimis* amount) to the Company by a new or existing Member as consideration for a Unit;

(B) The distribution of money or other property (other than a *de minimis* amount) by the Company to a retiring or continuing Member as consideration for a Unit;

(C) The liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g); or

(D) The grant of Units as consideration for the provision of services to, or for the benefit of, the Company.

(ii) The adjustment shall be based on the fair market value of Company property (taking Section 770l(g) of the Code into account) on the date of adjustment, and shall reflect the manner in which the unrealized income, gain, loss or deduction inherent in the property (that has not previously been reflected in Capital Accounts) would have been allocated among the Members if there had been a taxable disposition of the property for fair market value on that date.

(d) If any Company asset has a book value that differs from the adjusted tax basis of that asset, then the Capital Accounts shall be adjusted in accordance with Regulations Section 1.704-l(b)(2)(iv)(g) for allocations of depreciation, depletion, amortization and gain or loss computed for book purposes rather than tax purposes, with respect to that asset.

(e) If there is any basis adjustment pursuant to an election under Section 754 of the Code, then Capital Accounts shall be adjusted to the extent required by the Regulations.

(f) The principles in this Agreement governing the adjustments of Capital Accounts are intended to satisfy the capital account maintenance requirements of Regulations Section 1.704-1(b)(2)(iv) and shall be construed consistently therewith.

(2) No Member gives up any of its rights to be repaid its Capital Contribution in favor of any other Member.

(3) No Member shall be paid interest on its Capital Account.

(4) No Member shall have the right to demand and receive property of the Company in return of its Capital Contributions or in respect of its Unit, except in connection with the winding up of the Company as and to the extent provided under Section 14.B of this Agreement.

(5) No Member shall have any liability for the losses, debts, liabilities and obligations of the Company, except to the extent a Member is required by the Act, other applicable law, or Section 5.E of this Agreement to return any amounts previously distributed to it from the Company.

(6) No Member shall have any obligation to make any contribution to the Company with respect to a deficit balance in its Capital Account, and that deficit shall not be considered an asset of, or debt owed to, the Company.

6. DISTRIBUTIONS.

A. Distributions.

(1) The Board from time to time in its discretion may cause the Company to make distributions to Members out of Cash Available for Distribution. Those distributions shall be paid, subject to Section 5.E and any terms and conditions that the Board may impose under subsection (7) below, to the Members as of the record date established for the distribution, as determined by the Board, in proportion to their Units, except as provided in Section 14.B. All distributions otherwise payable to a Member who is indebted to the Company shall be retained by the Company and applied first to the payment of interest and then to the principal of the indebtedness.

(2) Notwithstanding the foregoing, no later than the tenth (10th) day of April, July, October and January, the Board will cause the Company to use its commercially reasonable efforts to distribute to each Member, out of Cash Available for Distribution, an amount of cash equal to the difference of (a) the product of the Tax Percentage then applicable and that Member's allocated share of the Company's net taxable income for the fiscal year as determined by the Company on an estimated basis in accordance with the principles in Section 7, minus (b) any cash distributions previously made to that Member during that fiscal year and any distributions deemed made under Section 6.B during that fiscal year, except to the extent those cash distributions or deemed distributions have previously been subtracted under this Section 6.A(2).

(3) The Board from time to time in its discretion may cause the Company to issue, without further consideration, additional Units in the Company to Members. Those issuances shall be made to the Members as of the record date established for each issuance, as determined by the Board, in proportion to their Units, but: (a) issuances to Class A Members in respect of Class A Units held may be made in either Class A Units or Class B Units, as the Board in its discretion may determine; and (b) issuances to Class B Members in respect of Class B Units held may be made only in Class B Units.

(4) The Board from time to time in its discretion may cause the Company to make distributions to Members of equity interests, whether shares of capital stock, limited liability company membership interests, general or limited partnership interests or any other equity interest of any kind or nature ("Equity Interests"), owned by the Company in any other Entity. Those distributions shall be made to the Members as of the record date established for the distribution, as determined by the Board, in proportion to their Units, except as provided in Section 14.B, but if the Equity Interests at the time of the distribution are divided into voting and non-voting classes (the holders of one class of which, the "voting interests", are entitled and have the exclusive right to vote for all purposes whatsoever except only as required by law, and the holders of the other class of which, the "non-voting interests," have no voting rights whatsoever except as otherwise required by law), the Company shall distribute any of those voting Equity Interests only to the Class A Members and may distribute any non-voting Equity Interests, as the Board in its discretion may determine, to the Class Members and/or Class B Members.

(5) In addition to the distributions described above in this Section 6, the Board from time to time in its discretion may cause the Company to make distributions to Members of its other property, which distributions shall be paid to the Members as of the record date established for the distribution, as determined by the Board, in proportion to their Units, except as provided in Section 14.B.

(6) If in connection with the authorization of any distribution the Board does not expressly establish a record date for that distribution, the date that the distribution was authorized shall be deemed to be the record date established by the Board.

(7) Notwithstanding anything to the contrary set forth herein, as a condition to the receipt of any distribution, the Board in its discretion may require that each Member who has not previously done so, deliver to the Company an executed counterpart signature page to the Agreement to ratify that Member's acceptance of and agreement to the terms and conditions of the Agreement, including, among other things, (i) the obligation to return any distribution received as provided in Section 5.E and (ii) the jurisdiction and venue, waiver of jury trial and consent to service of process provided in Section 18.

B. Amounts Withheld.

Notwithstanding anything to the contrary set forth herein, the Company may withhold from any amount payable to a Member (including, without limitation, any distribution under Section 6.A(2)) and pay over to an applicable authority any taxes payable by the Company or any of its Affiliates as a result of the participation by that Member in the Company or as otherwise required by applicable law, and in that event, that Member, to the extent that Member is otherwise entitled to receive a distribution, shall be deemed for all purposes of this Agreement to have received a distribution in the amount of that payment from the Company as of the time the withholding is required to be paid. The distribution will be taken into account in determining the amount of future distributions to that Member. To the extent that the amount that the Company is required to withhold and pay over to an applicable authority exceeds the amount that is then otherwise distributable to any Member, the excess shall constitute a loan from the Company to that Member (a "Tax Payment Loan") that shall be payable upon demand and shall bear interest, from the date that the Company makes the payment to the applicable taxing authority, at the Prime Rate plus one percentage point, compounded monthly (but not to exceed the highest rate per annum permitted by law). So long as that Member's Tax Payment Loan or the interest thereon remains unpaid, the Company shall make future distributions to that Member under this Agreement by applying the amount of any distribution first to the payment of any unpaid interest on all Tax Payment Loans of that Member and then to the payment of the principal on all Tax Payment Loans of that Member. The Board shall have the authority in its sole discretion to (i) take all actions necessary to enable the Company to comply with any withholding law applicable to the Company and to carry out the provisions of this Section 6.B, and (ii) undertake any optional withholding, including withholding required as part of a composite or similar tax return, if the Board determines that such action may reduce the state and/or local tax compliance burden on the Members.

C. Distributions Upon Winding Up.

Upon the winding up of the Company, the remaining assets of the Company shall be distributed pursuant to Section 14.

D. Limitations on Distribution.

Notwithstanding anything to the contrary in this Agreement, the Company shall not make a distribution to any Member in respect of its Units if that distribution would violate the Act or other applicable law.

7. ALLOCATIONS.

A. Net Income, Net Loss and Credits.

(1) Net Income shall be allocated among the Members in proportion to their Units.

(2) Net Loss shall be allocated among the Members in proportion to their Units.

B. Mid-Year Transfer.

Unless the Board determines otherwise, all Net Income and Net Loss allocable to a Unit that has been Transferred shall be allocated between the transferor and the transferee in the ratio that the number of days in the year before the effective date of the Transfer bears to the total number of days in the year, without regard to the dates during the year in which income was earned, losses incurred, or distributions were made. For that purpose a Transfer occurring after the fifteenth (15th) day of a month will be treated as occurring on the first day of the next month and a Transfer occurring on or before the fifteenth (15th) day will be treated as occurring on the first day of the month.

C. Regulatory Allocations.

(1) Minimum Gain Chargeback.

Notwithstanding anything to the contrary in this Agreement:

(a) If there is a net decrease in the Company Minimum Gain during a fiscal year, then there shall be allocated to the Members items of Company income and gain (including gross income) in accordance with the minimum gain chargeback requirements of Regulations Section 1.704-2(f).

(b) If there is a net decrease in Member Nonrecourse Debt Minimum Gain during a fiscal year, there shall be allocated to any Member with a share of that Member Nonrecourse Debt Minimum Gain items of income and gain (including gross income) in accordance with the requirements of Regulations Section 1.704-2(i)(4).

(2) Qualified Income Offset.

If a Member unexpectedly receives an adjustment, allocation, or distribution described in Regulations Sections 1.704-l(b)(2)(ii)(d)(4), (5) or (6) that creates or increases a Modified Negative Capital Account, then items of income or gain (consisting of a pro rata portion of each item of Company income, including gross income and gain for such year) shall be allocated to that Member in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Modified Negative Capital Account created or increased by the adjustments, allocations or distributions as quickly as possible. For purposes of this subsection, in determining whether a Member has a Modified Negative Capital Account, there shall be taken into account those adjustments, allocations and distributions that, as of the end of the year, are reasonably expected to be made.

(3) Member Nonrecourse Deductions.

Any Member Nonrecourse Deductions shall be specially allocated to the Member who bears the economic risk of loss with respect to the Member Nonrecourse Debt to which the Member Nonrecourse Deductions are attributable in accordance with Regulations Section 1.704-2(i)(1).

(4) Company Nonrecourse Deductions.

Company Nonrecourse Deductions shall be specially allocated among the Members in accordance with their Units.

(5) Limitation on Net Loss Allocations.

Notwithstanding Section 7.A(2), no Net Loss may be allocated to a Member if that allocation would create or increase a Member's Modified Negative Capital Amount. Any Net Loss that cannot be allocated to a Member because of this limitation shall be allocated among the remaining Members in proportion to their Units to the extent possible without violating the limitation of this subsection.

(6) Curative Allocations.

The allocations set forth in this Agreement are intended to comply with certain requirements of Regulations Section 1.704-1(b). Because it is not possible to foresee every possible future event during the term of the Company, the allocations might not be consistent with the manner in which the Members intend to share Company distributions in all situations. Accordingly, the Chairman of the Board shall allocate items of income, gain, loss, and deductions to the greatest extent possible among the Members in a manner to permit all distributions, including liquidating distributions, to be made in proportion to their Units. The Chairman of the Board shall have discretion to accomplish this result in any reasonable manner, including amendment of prior tax returns of the Company.

D. Allocations to Reflect Book Value/Tax Disparity.

In accordance with Section 704(c) of the Code and the Regulations thereunder, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Members so as to take into account any variation between the adjusted basis of that property to the Company for federal income tax purposes and its agreed upon fair market value at the time of contribution. In addition, if Company property is revalued and Capital Accounts are adjusted, then subsequent allocations of income, gain, loss and deduction for tax purposes with respect to the revalued property shall take into account the variation between the property's adjusted tax basis and book value under the principles of Section 704(c) of the Code and the Regulations thereunder.

8. MANAGEMENT.

A. Board of Directors.

The Company shall be managed by a Board of Directors, with the whole Board initially consisting of three (3) Directors, with each Director being a "manager" within the meaning of the Act.

B. Bylaws.

The Board has adopted as the initial Bylaws of the Company the Bylaws set forth in Exhibit A, the terms of which are incorporated herein by this reference as if set out in full, provided, however, the Bylaws may be amended in the manner set forth in the Bylaws.

C. Election and Tenure of Directors; Change in Number of Directors.

(1) The Bylaws shall determine the election, tenure, and procedures applicable to vacancies, resignations and removal of Directors and any change in the number of Directors constituting the whole Board.

(2) The initial Directors of the Company shall continue to be as follows:

S. Decker Anstrom
Richard F. Barry, III
Frank Batten, Jr.

D. Authority Granted to the Board.

(1) Subject to Section 9.B, the Board shall have the exclusive authority and full discretion with respect to the management of the Company and its property, affairs and business. The Board may exercise all powers of the Company and do all lawful acts and things that are not directed or required pursuant to this Agreement to be exercised or done by the Members. The authority of the Board shall include the authority to carry out the dissolution and winding up of the Company pursuant to the Plan of Dissolution and to conduct the affairs of the Company throughout its winding up until termination. No Member shall, by virtue of its

capacity as a Member, have the right to participate in the management of the Company or act on behalf of the Company.

(2) The authority of the Board to cause the execution and delivery of documents required to implement the Reorganization, including the Separation Agreement and the Tax Sharing Agreement, is ratified and confirmed.

E. Meetings and Action of the Board.

Meetings, including a quorum and the manner of acting, of the Board shall be determined by the Bylaws.

F. Officers of the Company.

(1) The Board from time to time may appoint individuals to fill one or more offices of the Company (each, an "Officer"). The Officers shall be subject to the supervision and control of the Board and shall have such authority and perform such duties as are set forth in the Bylaws.

(2) The Bylaws shall govern the appointment, designation, and removal of Officers.

(3) The initial Officers of the Company appointed by the Board shall continue to be as follows:

Frank Batten, Jr.	Chairman of the Board
Richard F. Barry, III	Vice Chairman of the Board
S. Decker Anstrom	President
Guy R. Friddell, III	Executive Vice President, General Counsel and Secretary
Teresa F. Blevins	Executive Vice President and Chief Financial Officer
R. Bruce Bradley	Executive Vice President and President/Landmark Publishing Group
Charlie W. Hill	Executive Vice President/Human Resources
Colleen R. Pittman	Vice President/Tax, Audit and Analysis and Treasurer
Susan S. Goetz	Assistant Secretary

G. Duties of Directors.

(1) Each Director shall discharge his duties as a director in accordance with his good faith business judgment of the best interests of the Company.

(2) A transaction between the Company and any Director that is a Conflict of Interest Transaction shall not be voidable by the Company solely because of the Director's interest in the transaction if any of the following is true:

(a) the material facts of the transaction and the Director's interest were disclosed or known to the Board and the Board authorized, approved or ratified the transaction;

(b) the material facts of the transaction and the Director's interest were disclosed to the Class A Members and they authorized, approved or ratified the transaction; or

(c) the transaction was fair to the Company.

(3) The provisions of this Agreement replace, eliminate and otherwise supplant those duties (including fiduciary duties) that a Director might otherwise have under applicable law to the maximum extent permitted by law.

H. Limit on Liability and Indemnification of Directors and Officers.

The liability of Directors and Officers shall be limited pursuant to, and the Directors and Officers shall be indemnified by the Company pursuant to, the Bylaws.

I. Execution of Documents.

(1) Any instrument may be executed and delivered on behalf of the Company by any Authorized Officer, including any deed, deed of trust, note or other evidence of indebtedness, lease agreement, security agreement, financing statement, contract of sale, stock power, assignment, or other instrument purporting to convey or encumber, in whole or in part, any or all of the assets of the Company, at any time held in its name, or any receipt or compromise or settlement agreement with respect to the accounts receivable and claims of the Company; and no other signature shall be required for any such instrument to be valid, binding and enforceable against the Company in accordance with its terms. All persons may rely thereon and shall be exonerated from any and all liability if they deal with an Authorized Officer on the basis of documents approved and executed on behalf of the Company by an Authorized Officer.

(2) Any person dealing with the Company or an Authorized Officer may rely upon a certificate signed by the Secretary or Assistant Secretary as to:

(a) the identity of an Authorized Officer;

(b) acts by the Authorized Officer;

(c) any act or failure to act by the Company or as to any other matter whatsoever involving the Company or any Authorized Officer.

9. MEMBERS.

A. Voting Rights.

(1) The Class A Members shall have in respect of the Class A Units that they hold the full and exclusive right and power to vote for the election of Directors and, except as set forth in Section 9.B(2), the full and exclusive right and power to vote for all actions that require Member approval as expressly provided in this Agreement or the Bylaws. The Class A Members also shall have in respect of the Class A Units that they hold the power to amend the Bylaws. The Class A Members shall have one vote for each Class A Unit that they hold.

(2) The Class B Members shall have no voting rights in respect of the Class B Units that they hold, except as set forth in Section 9.B(2), in which matter(s) the Class B Members shall have one vote for each Class B Unit that they hold.

B. Actions that Require Member Approval.

(1) The following actions, after approval by the Board, shall also require the approval of the Members holding more than two-thirds of the Class A Units:

(a) any amendment to this Agreement that requires the approval of the Class A Members pursuant to Section 15;

(b) any amendment to or restatement of the Company's articles of organization pursuant to Section 13.1-1014 or Section 13.1-1014.1 of the Act; and

(c) any merger of the Company pursuant to Section 13.1-1070 *et. seq.* of the Act.

(2) In addition to Board and Class A Member approval, the approval of Members holding more than two-thirds of the Class B Units is required for any amendment to this Agreement that requires the approval of the Class B Members pursuant to Section 15.

C. Meetings of Members and Manner of Voting Units.

The Bylaws shall govern meetings of Members and the manner of voting Units.

10. AUTHORITY OF THE MEMBERS AND AFFILIATES TO DEAL WITH THE COMPANY.

A. Transaction with Affiliates.

Subject to Section 8.G, the Board may (1) engage any Member, any Affiliate of the Company or any Member or any Person in which a Member, or any Affiliate of the Company or of any Member, may have an interest, for the performance of any and all services or purchase of goods or other property that may at any time be necessary, proper, convenient, or advisable in carrying on the Company Business or disposing of some or all of its

assets, or (2) transact any Company Business with, or sell any or all of the Company's assets to, or purchase any assets from, or otherwise enter into any contract, lease or other agreement, instrument or undertaking with, any Member, any Affiliate of the Company or any Member or any Person in which a Member, or any Affiliate of the Company or any Member, may have an interest.

B. Rights Against the Company, Members and Affiliates.

The Company, a Member or an Affiliate of a Member will have the same rights when transacting business with the Company or with a Member or an Affiliate of a Member as a Person who is not the Company, a Member or an Affiliate of any Member.

11. OTHER ACTIVITIES.

Any Member, Director or Officer may engage in and/or possess an interest in other business ventures of any nature and description, independently or with others, including any business venture that may compete with the Company, and neither the Company nor the Members shall have any right by virtue of this Agreement in or to any independent venture or to any income or profits derived therefrom. No Member, Director or Officer or any Affiliate of any Member, Director or Officer shall be obligated to present any particular investment opportunity to the Company even if the opportunity is of a character that, if presented to the Company, could be taken by the Company, and each of them shall have the right to take for its own account (individually or as a trustee) or to recommend to others any investment opportunity.

12. ACCOUNTS, ACCOUNTING, TAX MATTERS AND RECORDS.

A. Bank Accounts.

All funds of the Company shall be deposited in accounts of the Company at such financial institutions as the Board may designate. Withdrawals from any of those accounts shall be made only in the regular course of the Company Business. All withdrawals shall be made upon the signature of the individual or individuals as the Board shall designate.

B. Maintenance of Books.

The Company shall keep or cause to be kept complete and accurate books of account, in which shall be entered fully and accurately each and every transaction of the Company. The Company's books shall be maintained at the principal place of the business of the Company or at such other place as the Board may from time to time designate.

C. Method of Accounting.

For financial accounting purposes, all books and records of the Company shall be kept in accordance with generally accepted accounting principles, with such exceptions as the Board may determine from time to time, with an annual accounting period ending in December, except for the final accounting period, which shall end on the date of termination of the Company. Any reference in this Agreement to a "fiscal year" shall be to the annual

accounting period, and any reference in this Agreement to a "quarter" shall be a quarter in the annual accounting period.

D. Independent Accountants.

The independent certified public accountants for the Company shall be determined by the Board.

E. Tax Elections.

Except as provided in Section 12.F, the Chairman of the Board may, in his sole discretion, cause the Company to make all tax elections, including, without limitation, the tax election permitted by Section 754 of the Code with respect to adjustments to basis of Company property.

F. Tax Classification.

The Company shall be classified as a partnership for federal and state income tax purposes, and this Agreement shall be interpreted accordingly. No election may be filed to classify the Company as an association taxable as a corporation.

G. Tax Returns and Information.

(1) The Company shall cause to be prepared and timely filed the federal, state and local tax returns of the Company. The Company shall cause to be delivered to each Member the tax information required to enable the Members to prepare and file their tax returns in a timely manner.

(2) The Company shall file composite or similar returns for state and local income tax purposes in those states and localities in which composite or similar return filing is permitted and available. Each Member shall cooperate fully with the Company in the filing of any composite or similar returns and provide the Company with all necessary signatures, documents and information for those returns upon request and on a timely basis.

H. Tax Matters Partner.

The Tax Matters Partner for purposes of the Code shall be designated by the Board from the Class A Members from time to time.

I. Access to Records.

Each Member shall have such rights in respect of the Company's records as are set forth in Section 13.1-1028 of the Act, provided, (i) each Member who desires to exercise its inspection rights must provide the Company with not less than five (5) business days' prior written notice, (ii) the Company may condition the inspection and copying of the Company's records on the execution and delivery by the applicable Member of a confidentiality agreement containing those terms as the Board in its discretion adopts for that purpose, and (iii)

the Company may limit the time or times during which inspection may be conducted and may limit the right to make copies of any record or information.

13. WITHDRAWAL; ASSIGNABILITY OF MEMBERSHIP UNITS.

A. Member Withdrawal.

No Member will have the power or right to withdraw or resign as a Member before the dissolution and winding up of the Company except pursuant to a Transfer permitted under this Agreement.

B. Pledge or Encumbrance of Units.

No Member may pledge or encumber all or any part of its Units, in any manner, whether voluntarily or involuntarily, by operation of law or otherwise, without the written consent of the Board, which consent may be withheld in its sole discretion. Any attempted pledge or encumbrance without the written consent of the Board shall be void and of no force or effect.

C. Transfer of Units.

(1) No Member may Transfer all or any part of its Units unless (a) the Transfer is to a Permitted Transferee, (b) the Member proposing the Transfer has given the Company prior written notice of the proposed Transfer, specifying the name of the proposed transferee and the basis upon which the proposed transferee constitutes a Permitted Transferee, (c) the Company shall have received from the proposed transferee such documents, instruments and certificates as the Company may reasonably require to confirm that the proposed transferee is a Permitted Transferee, (d) the Member proposing the Transfer shall, before effecting the Transfer, unless waived in writing by the Company, have delivered to the Company an opinion of counsel, in a form and from counsel satisfactory to the Company, to the effect that the Transfer (i) will not violate any provisions of the Securities Act or applicable state securities laws, and (ii) will not result in the Company being treated as a "publicly traded partnership" under Code Section 7704 and the Regulations thereunder and (e) the Company shall have determined in its sole discretion that (i) after giving effect to the Transfer, it will not be required to register the Units as securities under the Securities Exchange Act or any applicable state securities laws, (ii) the Transfer will not cause the Company to be an association taxable as a corporation under the Code, and (iii) the Transfer will not pose a material risk that the Company will be treated as a publicly-traded partnership within the meaning of Section Code 7704 and the Regulations thereunder. Any Transfer or attempted Transfer of any Units in violation of this Agreement shall be void *ab initio*, and the Company shall not record that Transfer on its books or treat any purported transferee of those Units as the owner of those Units for any purpose.

(2) Each of the following shall be a "Permitted Transferee":

(a) the Company;

(b) an existing Member;

(c) a Person to whom or for the benefit of whom Units are transferred by gift, bequest or operation of the laws of descent and distribution, including for this purpose, a Person who acquires Units upon the distribution from a trust that is a Member;

(d) a Person who is an "accredited investor" within the meaning of Rule 501(a) under the Securities Act;

(e) a Person who acquires the Units pursuant to a merger involving the Company; or

(f) any Person whom the Company has designated in writing is a Permitted Transferee.

D. Admission of Transferee.

Any Person (other than the Company) who is a Permitted Transferee who acquires Units in accordance with Section 13.C (and who was not a Member before the consummation of the Transfer) shall be admitted as a Member and shall be deemed by its acceptance of its Units to have agreed to become a Member and to hold its Units in accordance with and subject to all of the terms and conditions of this Agreement, including this Section 13.D. In connection with any such Transfer, the Company may require the Permitted Transferee to execute and deliver to the Company a counterpart signature page to this Agreement.

E. Registered Owner.

A Person may become a registered owner of a Unit only if Units are issued to it by the Company or Units are Transferred to it in accordance with this Agreement.

F. Status of Units Transferred to the Company.

Any Units Transferred to the Company shall be deemed cancelled and to constitute authorized and unissued Units.

G. Transfers in Connection with Distribution.

The Transfer by the Company to the Shareholders of all of the Units in connection with the consummation of the Distribution shall be deemed (without further action) to have satisfied all of the requirements of this Section 13.

14. TERMINATION.

A. Dissolution.

The Company shall be dissolved upon the approval by the Board of the Plan of Dissolution substantially in the form attached as Exhibit B, that sets forth the terms on which the business and affairs of the Company will be wound up, principally through the sale of the Non-TWCC Businesses and the distribution of sales proceeds in accordance with this Agreement and applicable law. The Board may modify or withdraw the Plan of Dissolution.

B. Winding Up Company Affairs.

(1) Upon the dissolution of the Company specified in Section 14.A, the Chairman of the Board or other Person selected by the Board shall wind up the affairs of the Company in accordance with the Plan of Dissolution. The proceeds of the sale of the Company assets, the Company assets, or both, shall be distributed from time to time as determined by the Board, subject to Sections 5.E and 6.A(7), to the Members in accordance with their positive Capital Accounts. If any assets are distributed in kind, they shall be distributed on the basis of the fair market value thereof, and shall be deemed to have been sold at fair market value for purposes of the allocations under Section 7.

(2) The Company shall terminate when all assets of the Company have been sold and/or distributed, all affairs of the Company have been wound up, and the SCC issues a certificate of cancellation as provided in the Act.

15. AMENDMENTS.

A. Amendments by Board.

Except as provided in Sections 15.B and 15.C, this Agreement may be amended by the Board without any vote or other action of the Members.

B. Amendments Requiring Board and Member Approval.

The following amendments shall, in addition to Board approval, require the Member approval indicated below:

(1) any amendment that would modify Section 5, Section 6, Section 7, Section 8, Section 9, Section 13, Section 14 or this Section 15 shall require the approval of the Members holding more than two-thirds of the Class A Units; and

(2) any amendment that would modify Section 5, Section 6, Section 7, Section 9, Section 13 or this Section 15 shall require the approval of the Members holding more than two-thirds of the Class B Units (in addition to the approval of the Class A Members under Section 15.B(1)), if (and only if) that amendment would have a disproportionate adverse effect on the rights of the Class B Members relative to the rights of the Class A Members.

C. Certain Amendments Not Binding Without Written Consent.

Notwithstanding anything to the contrary set forth herein, no amendment of Sections 5.D, 5.E, 5.F(5) or 26 of this Agreement that would be adverse to a Member in any material respect or any amendment that would increase any Member's obligations to the Company under this Agreement shall be binding upon any Member who has not given its written consent thereto.

16. NOTICES, CONSENTS AND WRITING REQUIREMENT.

Unless otherwise specified herein, any notice, consent, approval, waiver, election, payment, demand, request, communication required or permitted to be given by this Agreement, and other communications to any Person hereunder shall be in writing (including telexes, telecopies, facsimile transmissions and similar writings, but not e-mail) and shall be given to the Company at its address or telecopier number set forth below and to any other Person at its address or telecopier number set forth in the records of the Company.

Company address and telecopier number:

Landmark Media Enterprises, LLC
150 W. Brambleton Avenue
Norfolk, Virginia 23510-2075
Telecopier: (757) 664-2164
Attention: Guy R. Friddell, III

With a Copy to (which shall not constitute notice):

Thomas C. Inglima, Esquire
Willcox & Savage, P.C.
One Commercial Place, Suite 1800
Norfolk, Virginia 23510
Telecopier: (757) 628-5566

Each such notice, request or other communication shall be effective (a) if given by telecopier, when such telecommunication is transmitted and confirmation of receipt obtained, (b) if given by mail, upon receipt, or (c) if given by any other permitted means, when delivered at the address specified in this Section.

17. GOVERNING LAW.

This Agreement shall be deemed to have been entered into in the Commonwealth of Virginia, and all questions concerning the validity, interpretation or performance of any of its terms or provisions, or any rights or obligations of the parties hereto, shall be exclusively governed by and resolved in accordance with the laws of the Commonwealth of Virginia, without reference to its choice of law rules or to the laws of any other jurisdiction.

18. JURISDICTION; VENUE; WAIVER OF JURY TRIAL; SERVICE OF PROCESS.

A. Exclusive Jurisdiction and Venue.

With respect to any dispute, claim or controversy arising under, out of, in connection with or relating to this Agreement or any course of conduct, course of dealing, statements (oral or written), or actions relating to this Agreement, whether based on contract or tort, each Member irrevocably consents and submits to the exclusive jurisdiction and venue of

the United States District Court for the Eastern District of Virginia (Norfolk) or the Circuit Court of the City of Norfolk, Virginia.

B. Waiver of Jury Trial.

TO THE FULLEST EXTENT PERMITTED BY LAW, EACH MEMBER HEREBY IRREVOCABLY WAIVES ANY RIGHTS THAT EACH MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY CAUSE OF ACTION BASED ON THIS AGREEMENT OR RELATING TO, ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (ORAL OR WRITTEN), OR ACTIONS OF ANY PARTY RELATING TO THIS AGREEMENT. THIS WAIVER WILL APPLY REGARDLESS OF HOW ANY CAUSE OF ACTION IS DENOMINATED AND REGARDLESS OF WHAT RELIEF IS SOUGHT. IF THIS WAIVER IS INEFFECTIVE AS TO ONE OR MORE CAUSES OF ACTION FOR ANY REASON, THIS WAIVER WILL REMAIN EFFECTIVE AS TO ALL OTHER CAUSES OF ACTION. NO THIRD PARTY SHALL HAVE THE RIGHT TO ASSERT OR ENFORCE THE WAIVER BY THE MEMBERS UNDER THIS SECTION 18.

C. Agent for Service of Process.

(1) Each Member hereby irrevocably appoints Guy R. Friddell, III, or his successor as the Company's Secretary, with an office on the date hereof at 150 W. Brambleton Avenue, Norfolk, Virginia 23510, as its agent to receive and acknowledge on behalf of itself and its properties and assets service of any and all process that may be served in any suit, action or proceeding of the nature referred to in Section 18.A in any United States federal court or Virginia state court sitting in the City of Norfolk in the State of Virginia. The designation and appointment shall, to the fullest extent permitted by law, be irrevocable.

(2) Each Member irrevocably consents to process being served in any suit, action, or proceeding of the nature referred to in Section 18.A:

(a) By serving a copy thereof upon the agent for service of process referred to herein or, in the absence of that agent from its office referred to, by delivering a copy to that office; provided that, written notice of such service shall be mailed by registered or certified mail, postage prepaid, return receipt requested, to the party at its address specified in or designated upon the records of the Company; or

(b) If service pursuant to clause (a) of this Section 18.C(2) shall prove in the good faith judgment of the parties to be illegal or impracticable, by mailing a copy thereof by registered or certified mail, postage prepaid, return receipt requested, to the address of the party specified in or designated upon the records of the Company.

(3) To the extent it may effectively do so under applicable law, each party irrevocably waives all claim of error by reason of service and agrees that the service (a) shall be deemed in every respect effective service of process upon it in any suit, action or proceeding and (b) shall be taken and held to be valid personal service upon and personal delivery to that party.

(4) The foregoing provisions shall not limit the right of any party hereto to serve process in any other manner permitted by law.

19. NO THIRD PARTY BENEFICIARIES.

The provisions of this Agreement, including Section 5.E, are not intended to be for the benefit of any creditor or other person (other than a Director with respect to Section 5.E) to whom any debts, liabilities or obligations are owed by (or who otherwise has any claim against) the Company, the Members, the Directors or the Officers of the Company; and no creditor or other person (other than a Director with respect to Section 5.E) shall obtain any right under any of the foregoing provisions or shall by reason of any of the foregoing provisions make any claim in respect of any debt, liability or obligation (or otherwise) against the Company, the Members, the Directors or the Officers.

20. CAPTIONS.

Captions contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend or describe the scope of this Agreement or the intent of any provision hereof.

21. CONSTRUCTION.

Whenever the context may require, any pronouns used herein shall include the corresponding masculine, feminine or neuter gender, and the use of nouns and pronouns in the singular shall include the plural and vice versa.

22. SEVERABILITY.

Every provision of this Agreement is intended to be severable. If any term or provision hereof is illegal or invalid for any reason whatsoever, the illegality or invalidity shall not affect the validity of the remainder of this Agreement.

23. EXECUTION AND COUNTERPARTS.

This Agreement and any amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which together shall constitute one agreement. In addition, this Agreement may be executed through the use of counterpart signature pages. The signature of any party on any counterpart agreement or counterpart signature page shall be deemed to be a signature to, and may be appended to, one document.

24. SUCCESSORS.

Subject to the limits on transferability contained herein, each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the successors and assigns of the respective parties hereto.

25. ENTIRE AGREEMENT.

This Agreement, together with the exhibits hereto, constitutes the entire agreement between the Members with respect to the subject matter hereof and amends, restates and supersedes in their entirety any prior agreements, representations, warranties or communications, whether oral or written, between the Members relating to the subject matter hereof. IN DECIDING TO BECOME A MEMBER, NO MEMBER HAS RELIED UPON ANY REPRESENTATIONS OR WARRANTIES OTHER THAN THOSE, IF ANY, EXPRESSLY SET FORTH IN THIS AGREEMENT.

26. POWER OF ATTORNEY.

A. Appointment.

Each Member hereby irrevocably makes, constitutes and appoints the Authorized Officers, any one of whom may act (and each of its successors and permitted assigns) (the "Attorney-in-Fact"), and with full power of substitution, its true and lawful representative and attorney-in-fact with full power and authority in its name, place and stead to make, execute, sign, acknowledge, swear to, verify, deliver, record, file and/or publish from time to time:

(1) all instruments, documents and certificates that from time to time may be required to continue the valid existence of the Company or to qualify and continue the Company as a foreign limited liability company in any jurisdiction in which the Company may conduct business;

(2) all instruments, documents and certificates that from time to time may be required to set forth any amendment to this Agreement that is adopted in accordance with its terms; and

(3) any other instrument, document or certificate that may be required to be filed by the Company under the laws of any state or jurisdiction or that the Board deems advisable to file, including, without limitation, all instruments, documents and certificates that may be necessary for the Company to make composite tax return filings or similar or related filings for state and local tax purposes on behalf of the Members.

B. Effectiveness.

Each Member is fully aware that the Company and the other Members will rely on the effectiveness of this power of attorney with a view to the orderly administration of the affairs of the Company. To the fullest extent permitted by law, this power of attorney is coupled with an interest in favor of the Attorney-in-Fact and as such:

(1) shall be irrevocable and shall survive, and shall not be affected by, the subsequent death, disability, incapacity, incompetency, termination, bankruptcy, insolvency or dissolution of any person granting this power of attorney, regardless of whether the Company or the Attorney-in-Fact shall have had notice thereof; and

(2) shall survive the Transfer by a Member of all of its Units.

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the day and year first above written.

INITIAL MEMBER:

LANDMARK COMMUNICATIONS, INC.

By: _____
Name: Guy R. Friddell, III
Title: Executive Vice President

THE COMPANY:

LANDMARK MEDIA ENTERPRISES, LLC

By: _____
Name: Guy R. Friddell, III
Title: Executive Vice President

WITHDRAWING MEMBER (COUNTERSIGNED TO RATIFY WITHDRAWAL):

LANDMARK COMMUNICATIONS, INC.

By: _____
Name: Guy R. Friddell, III
Title: Executive Vice President

Dated as of: September 12, 2008

EXHIBIT A

BYLAWS

See attached.

BYLAWS

OF

LANDMARK MEDIA ENTERPRISES, LLC

TABLE OF CONTENTS

Page

ARTICLE I
Meetings of Members

Section 1.1 Annual Meetings 1
Section 1.2 Special Meetings 1
Section 1.3 Place of Meetings 1
Section 1.4 Notice of Meetings 1
Section 1.5 Record Date 1
Section 1.6 Quorum 2
Section 1.7 Proxies 2
Section 1.8 Voting of Units 2
Section 1.9 Consent in Writing 2
Section 1.10 Presiding Officers 3
Section 1.11 Order of Business at Meetings 3

ARTICLE II
Board of Directors

Section 2.1 General Powers 3
Section 2.2 Number, Election and Tenure of Directors 3
Section 2.3 Vacancies and Resignations 4
Section 2.4 Removal of Directors 4
Section 2.5 Regular and Special Meetings 4
Section 2.6 Quorum 4
Section 2.7 Manner of Acting 4

ARTICLE III
Committees

Section 3.1 Committees 5
Section 3.2 Rules of Procedure 5
Section 3.3 Manner of Acting 5

ARTICLE IV
Officers

Section 4.1 Officers 5
Section 4.2 Chairman of the Board 5
Section 4.3 President 5
Section 4.4 Vice Presidents 6
Section 4.5 Secretary 6
Section 4.6 Treasurer 6
Section 4.7 Other Officers 6
Section 4.8 Resignation and Removal of Officers 6

ARTICLE V
Unit Certificates

Section 5.1 Certificates for Units 6
Section 5.2 Transfers of Units 7

ARTICLE VI
Limit on Liability and Indemnification

Section 6.1 Definitions 7
Section 6.2 Exculpation of Directors and Officers 7
Section 6.3 Indemnification of Directors and Officers 7
Section 6.4 Indemnification of Others 8
Section 6.5 Right to Indemnification 8
Section 6.6 Miscellaneous 9
Section 6.7 Amendment 9

ARTICLE VII
Miscellaneous

Section 7.1 Waiver of Notice 10
Section 7.2 Fiscal Year 10
Section 7.3 Voting Shares or Interests of Other Legal Entities 10
Section 7.4 Compensation of Directors and Officers 10
Section 7.5 Amendments to Bylaws 10

BYLAWS
OF
LANDMARK MEDIA ENTERPRISES, LLC
(the "Company")

Capitalized terms not defined when used shall have the meanings given such terms under the Company's operating agreement, as originally executed and as amended from time to time (the "Operating Agreement").

ARTICLE I
Meetings of Members

Section 1.1 Annual Meetings. The annual meeting of the Members for the election of Directors and for the transaction of such other business as may properly come before the annual meeting shall be held at such time on such business day in the months of April or May of each year as shall be designated in a writing given to the Secretary by the Chairman of the Board or, in his absence or disability, by the President, not less than fifteen (15) days before the date so designated.

Section 1.2 Special Meetings. Special meetings of Members for any purpose or purposes, unless otherwise provided by law, may be called at any time by the Board of Directors, the Chairman of the Board, the President or Members holding not less than one tenth (1/10) of all the Units entitled to vote at such meeting. Any special meetings of the Members shall be held on such business day during normal business hours as the person or persons calling such meeting shall designate in a written notice of such call given to the Secretary not less than twenty-one (21) days prior to the day on which such meeting is to be held.

Section 1.3 Place of Meetings. The annual meeting and any special meeting of the Members shall be held at such place, within or without the Commonwealth of Virginia, as the Chairman of the Board or, in his absence, the President, shall designate in a writing given to the Secretary not less than fifteen (15) days before the date of the meeting.

Section 1.4 Notice of Meetings. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than ten nor more than sixty (60) days before the date of such meeting, either personally or by mail, by or at the direction of the Chairman of the Board, the President or the person or persons calling the meeting, to each Member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, with postage prepaid, addressed to the Member at his address as it appears on the Member Ledger of the Company at the opening of business on the record date established for such meeting.

Section 1.5 Record Date. For the purpose of determining Members entitled to notice of or to vote at any meeting of Members or any adjournment thereof, the Board of Directors may fix in advance a date as the record date for such meeting, which date may not be more than seventy (70) days before the date of the meeting. If no record date is fixed for the determination of Members entitled to notice of or to vote at a meeting of Members, the record

date for such determination of Members shall be the day before the effective date of the notice to Members. When a determination of Members entitled to vote at any meeting of Members has been made, as provided herein, such determination shall apply to any adjournment of such meeting if the meeting is adjourned to a date not more than one hundred twenty (120) days after the date fixed for the original meeting unless the Board of Directors fixes a new record date which it shall do if the meeting is adjourned for more than one hundred twenty (120) days after the date fixed for the original meeting. Any determination of Members to be made for any purpose on a certain date shall be made as of the opening of business on such date. For the avoidance of doubt, this Section 1.5 shall not apply to the fixing of any record date for purposes of determining the Members entitled to receive payment of any distribution or to the timing of the payment or delivery of any distribution that has been declared.

Section 1.6 Quorum. Except as otherwise required by law, a majority of the Units entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of Members. If less than a quorum be so represented at the meeting, then a majority of the Units so represented may adjourn the meeting from time to time without further notice but may take no other action. At such adjourned meeting at which a quorum is present in person or represented by proxy, any business may be transacted which might have been transacted at the meeting as originally called.

Section 1.7 Proxies. At each meeting of Members, a Member entitled to vote may vote in person or by proxy executed in writing by such Member or his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary before or at the time of the meeting. No proxy shall be valid after eleven months from its date, unless otherwise provided in the proxy.

Section 1.8 Voting of Units. If a quorum is present at a meeting of Members, the affirmative vote of the majority of the Units represented at the meeting and entitled to vote on the subject matter shall be the act of the Members, unless the vote of a greater number or voting by classes shall be required by the Operating Agreement. At each election of Directors, each Member entitled to vote at such election shall have the right to vote, in person or by proxy, the number of Units owned by him for as many persons as there are Directors to be elected and for whose election he has a right to vote, or to cumulate his votes by giving one candidate as many votes as the number of such Directors multiplied by the number of his Units shall produce, or by distributing such votes on the same principle among any number of such candidates. The attendance at any Members' meeting by a Member who may theretofore have given a proxy shall not have the effect of revoking the proxy unless such Member shall in writing so notify the Secretary before the voting of the proxy. For the avoidance of doubt, as provided in the Operating Agreement, and notwithstanding anything to the contrary set forth herein, the holders of Class A Units of the Company shall have the full and exclusive right and power to vote (and are the only Members entitled to vote) for the election of Directors.

Section 1.9 Consent in Writing. The Members may take action permitted or required to be taken by them without a meeting, and without prior notice, if a consent (or consents) in writing setting forth the action so taken is (are) signed by Members having not less than the minimum number of votes that would be required to authorize or take that action at a meeting at which all of the Units entitled to vote on the action were present and voted.

Section 1.10 Presiding Officers. Meetings of the Members shall be presided over by the Chairman of the Board unless he is absent or requests the President to preside, in which event the President shall preside. If neither the Chairman of the Board nor the President is present, a chairman chosen at the meeting shall preside. The Secretary or, in his absence, a person designated by the presiding officer shall act as the secretary of the meeting.

Section 1.11 Order of Business at Meetings. The order of business at the annual meeting of Members, and, so far as applicable, at all other meetings of the Members, shall be:

(1) Ascertaining of presence of quorum.

(2) Proof of due notice of meeting.

(3) Reading and disposal of any unapproved minutes.

(4) Reports of Officers and committees.

(5) Election of Directors.

(6) Unfinished business.

(7) New business.

(8) Adjournment.

ARTICLE II
Board of Directors

Section 2.1 General Powers. The Board of Directors shall have responsibility for the management of the property, affairs and business of the Company. In carrying out its responsibilities, the Board of Directors shall elect or appoint or cause to be elected or appointed such Officers and agents and shall delegate or cause to be delegated to them such authority and duties in the management of the Company as is provided in these Bylaws or as may be determined, from time to time, by action of the Board of Directors not inconsistent with these Bylaws.

Section 2.2 Number, Election and Tenure of Directors. The number of Directors of the Company that shall constitute the whole Board shall be no less than three (3) and no more than seven (7), as determined initially in the Operating Agreement and, after the Distribution, by the Members entitled to vote for the election of Directors at any annual meeting or special meeting (or written consent in lieu thereof). Directors need not be residents of the Commonwealth of Virginia or Members. The Board of Directors shall be elected annually by the Members in the manner provided in Section 1.8 of Article I of these Bylaws for a term of one (1) year, or, if elected at a time other than upon the annual meeting of Members, for a term expiring as of the next annual meeting. In any event, unless sooner removed, Directors shall serve until their successors are duly elected and qualify.

Section 2.3 Vacancies and Resignations. Any vacancy occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors even though such majority be less than a quorum of the Board of Directors, by a sole remaining Director, or by the Members entitled to vote for the election of Directors. Any resignation of a Director shall become effective at such time as shall be designated in a written notice thereof given to the Secretary, and in the absence of such designation, upon delivery of notice of such resignation to the Secretary.

Section 2.4 Removal of Directors. At a meeting of Members called expressly for that purpose, any Director may be removed, with or without cause, by a vote of the Members holding a majority of the Units entitled to vote at an election of Directors, except that no Director shall be removed if a sufficient number of Units are cast against his removal which if cumulatively voted for him at an election of the full Board of Directors would be sufficient to elect him.

Section 2.5 Regular and Special Meetings. Meetings of the Board of Directors shall be held at such place within or without the Commonwealth of Virginia as may, from time to time, be fixed by action of the Board of Directors or as may be specified in the notice of any meeting. Regular meetings of the Board of Directors shall be held not less than once annually at such times and places as may from time to time be fixed by action of the Board of Directors or upon the call of and by direction of the Chairman of the Board or the President set forth in a notice thereof from or at the direction of the Chairman of the Board or the President, as hereinafter provided. Special meetings of the Board of Directors may be held upon the call of and at such times and places as may be designated by the Chairman of the Board or the President in a notice thereof from or at the direction of the Chairman of the Board or the President, as hereinafter provided. No notice shall be required for any meeting of the Board of Directors held at a time and place fixed by action of the Board of Directors, and a meeting of the Board of Directors may be held without notice and without a resolution of the Board of Directors immediately after the annual meeting of Members at the same place at which such Members meeting is held. Notice of regular or special meetings of the Board of Directors directed by the Chairman of the Board or the President shall state the time and place for such meetings and shall be given orally to each Director or by written or electronic notice delivered or sent or mailed to each Director not less than two (2) full days before the meeting at such address as shall be designated to the Secretary by the Director concerned or, in the absence of such designation, at the principal residence address of such Director as shown on the records of the Company. The Chairman of the Board shall preside at meetings of the Board of Directors unless he is absent or requests the President to preside, in which event the President shall preside. In case of the absence of both the Chairman of the Board and the President, a Director selected by the Board of Directors at the meeting shall preside.

Section 2.6 Quorum. A majority of the number of Directors fixed by the Bylaws at the time concerned shall constitute a quorum for the transaction of business.

Section 2.7 Manner of Acting. Except as otherwise provided by law or by the Operating Agreement or these Bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Any action which may be taken or is required to be taken at a meeting of Directors may be taken without a

meeting if a consent in writing, setting forth the action, shall be signed either before or after such action by all of the Directors. Such written consent shall have the same force and effect as a unanimous vote of the Directors.

ARTICLE III
Committees

Section 3.1 Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate such committees with such authority as may be specified in such resolution, provided that in no event shall any such committee have the power to amend the Operating Agreement or these Bylaws.

Section 3.2 Rules of Procedure. All members of committees shall be Directors and shall serve at the pleasure of the Board of Directors. Each committee shall have a chairman who may be designated by the Board of Directors, or if not so designated, who shall be selected from its membership. Each committee shall have a secretary who shall be elected by the committee and who may or may not be a member of the committee or the Board of Directors. Each committee shall determine its procedure, prescribe the length of notice and manner of giving notice of its meetings, fix the number, not less than two, which shall constitute a quorum and make its own rules or procedure.

Section 3.3 Manner of Acting. Except as may otherwise be provided by law or in the resolution designating the committee, a quorum of a committee shall consist of a majority of the members, and the affirmative vote of a majority of the members present shall be the act of the committee. The provisions of these Bylaws which govern meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors shall apply to committees and their members as well.

ARTICLE IV
Officers

Section 4.1 Officers. The Officers of the Company shall be a Chairman of the Board, a President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Directors, and such Vice Presidents (including Executive Vice Presidents) and such Assistant Secretaries, Assistant Treasurers and other Officers as may be determined and elected, from time to time, by the Board of Directors or appointed by the Chairman of the Board or the President. The same person may hold any two offices. Each Officer of the Company must be a citizen of the United States.

Section 4.2 Chairman of the Board. The Chairman of the Board shall be a Director and shall have such powers and perform such duties as are assigned to him by the Bylaws or as may be incident to his office or prescribed by the Board of Directors.

Section 4.3 President. The President shall be a Director and shall perform such duties as are incident to the office of President or delegated to him by the Board of Directors or by the Chairman of the Board.

Section 4.4 Vice Presidents. The Vice Presidents (including any Executive Vice Presidents) shall have such authority and perform such duties as may be incident to their respective offices or as may be delegated to them by the Board of Directors, the Chairman of the Board or the President.

Section 4.5 Secretary. The Secretary shall be ex officio secretary of the Board of Directors and of all committees unless the Board of Directors or any such committee shall designate some other person to act as its secretary. He shall keep the minutes of all meetings of the Members, the Board of Directors, and all committees if he is acting as secretary of the meeting; and he shall attend to serving and giving all notices of the Company. He shall have charge of the Member Ledger, and such other books, records, and papers as the Board of Directors may direct; and he shall keep records containing the names of all Members, showing their place of residence, the number of Units held by them respectively, and the time when they respectively became owners thereof. He shall also have such authority and perform such other duties as may be incident to his office or as may be prescribed by the Board of Directors, the Chairman of the Board or the President.

Section 4.6 Treasurer. The Treasurer shall have such authority and perform such duties as may be incident to his office or as may be prescribed by the Board of Directors, the Chairman of the Board or the President.

Section 4.7 Other Officers. The Assistant Secretaries, Assistant Treasurers and other Officers, if any, shall be elected or appointed as provided herein, shall have such authority and perform such duties as may be delegated to or imposed upon them by the Board of Directors or the Chairman of the Board or the President.

Section 4.8 Resignation and Removal of Officers. An Officer may resign at any time by delivering written notice to the Company. The Board may remove any Officer at any time with or without cause and any Officer or assistant Officer, if appointed by another Officer, may likewise be removed by such Officer.

ARTICLE V
Unit Certificates

Section 5.1 Certificates for Units. Certificates evidencing Units of the Company shall be in such form as shall be determined by the Board of Directors and shall include such restrictive legends as may be prescribed from time to time by the Board of Directors (a copy of the restrictive legend in effect as of the effective date of the Distribution is attached as Schedule 1). Such certificates shall be signed by the President or a Vice President and by the Secretary or an Assistant Secretary or the Treasurer or an Assistant Treasurer or any other Officer authorized by a resolution of the Board of Directors, and may (but need not) have affixed thereto the seal of the Company or a facsimile thereof. All certificates for Units shall be consecutively numbered or otherwise identified. The name and address of the person to whom the Units represented thereby are issued, with the number of Units and the date of issue, shall be entered on the Member Ledger.

Section 5.2 Transfers of Units. Transfers of Units of the Company shall be made on the Member Ledger only if the requirements for Transfer, set forth in the Operating Agreement, have been satisfied and the holder of record or his duly authorized representative has furnished proper evidence of authority to effect the Transfer. All certificates surrendered to the Company for Transfer shall be promptly canceled, and no new certificate shall be issued until the former certificate for a like number of Units shall have been surrendered and canceled, except that in the case of a lost, destroyed or mutilated certificate, a new certificate may be issued therefor upon such terms and indemnity to the Company as the Board of Directors or the Secretary may prescribe. The person in whose name Units stand on the Member Ledger shall be deemed by the Company to be the owner thereof for all purposes.

ARTICLE VI
Limit on Liability and Indemnification

Section 6.1 Definitions. For purpose of this Article the following definitions shall apply:

"Act" means the Virginia Limited Liability Company, as it exists on the date hereof or may hereafter be amended.

"Expenses" include counsel fees, expert witness fees, and costs of investigation, litigation and appeal, as well as any amounts expended in asserting a claim for indemnification.

"Liability" means the obligation to pay a judgment, settlement, penalty, fine, or other such obligation, including without limitation, any excise tax assessed with respect to an employee benefit plan.

"Legal Entity" means a limited liability company, corporation, partnership, joint venture, trust, employee benefit plan or other enterprise. A person shall be considered to be serving an employee benefit plan at the Company's request if his duties to the Company also impose duties on, or otherwise involve services by, him to the plan or to participants in or beneficiaries of the plan.

"Proceeding" means any threatened, pending, or completed action, suit, proceeding or appeal whether civil, criminal, administrative or investigative and whether formal or informal.

Section 6.2 Exculpation of Directors and Officers. In every instance permitted by the Act, the liability of a Director or Officer to the Company or to any Member arising out of a single transaction, occurrence or course of conduct (or a series of related transactions, occurrences or courses of conduct) shall be limited to one dollar.

Section 6.3 Indemnification of Directors and Officers. To the fullest extent permitted by law, including, without limitation, Section 13.1-1009.16 of the Act, the Company shall indemnify, defend and hold harmless (and may contract in advance to do so) any individual who is, was, or is threatened to be made, a party to a proceeding (regardless of whether the proceeding is by or in the right of the Company) because (a) he is or was a Director or Officer of the Company (or in respect of acts or omissions to act occurring in his capacity as

such), (b) while a Director or Officer of the Company, is or was serving the Company or any other Legal Entity in any capacity at the request of the Company (or in respect of acts or omissions to act occurring in his capacity as such) or (c) he is or was a Director in respect of acts or omissions to act in his capacity as such relating to distributions by the Company to Members, whether before or in dissolution, against all liabilities and reasonable expenses incurred in the proceeding (regardless of whether the proceeding is by or in the right of the Company), except such liabilities and expenses in relation to matters as to which he shall have been found by a court of competent jurisdiction upon entry of a final judgment to be the result of his willful misconduct or knowing violation of the criminal law. Unless a determination has been made that indemnification is not permissible, the Company shall make advances and reimbursements for expenses incurred by a Director or Officer in a proceeding upon receipt of (i) a written statement, executed personally of his good faith belief that he has met the standard of conduct that is a prerequisite to his entitlement to indemnification hereunder, and (ii) a written undertaking from him to repay the advances and reimbursements if it is ultimately determined that he is not entitled to indemnification. Such undertaking shall be an unlimited, unsecured general obligation of the Director or Officer and shall be accepted without reference to his ability to make repayment. The termination of a proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that a Director or Officer acted in such a manner as to make him ineligible for indemnification.

Section 6.4 Indemnification of Others.

(a) The Company shall indemnify, and make advancements and reimbursements for expenses to, any individual not otherwise specified in Section 6.3 above who is, was, or is threatened to be made, a party to a proceeding because he is or was a Director or Officer of a subsidiary of the Company (or in respect of acts or omissions to act occurring in his capacity as such) to the same extent as if such person were specified as one to whom such indemnification, advancement and reimbursement is required under Section 6.3.

(b) The Company may, to a lesser extent or to the same extent that the Company is required to provide indemnification and make advances and reimbursements for expenses to its Directors and Officers, provide indemnification and make advances and reimbursements for expenses to its employees and agents, the employees and agents of its subsidiaries, and any person serving any other Legal Entity in any capacity at the request of the Company, and, if authorized by general or specific action of the Board of Directors, may contract in advance to do so. The determination that indemnification under this Section 6.4(b) is permissible, the authorization of such indemnification, and the evaluation as to the reasonableness of expenses in a specific case shall be made as authorized from time to time by general or specific action of the Board of Directors, which action may be taken before or after a claim for indemnification is made, or as otherwise provided by law.

(c) No person's rights under Section 6.3 of this Article shall be limited by the provisions of this Section 6.4.

Section 6.5 Right to Indemnification. The Company's obligation to indemnify and to advance expenses under this Article shall arise, and all rights granted to Directors and Officers

hereunder shall vest, at the time of the occurrence of the transaction or event to which such action, suit or proceeding relates, or at the time that the action or conduct to which such action, suit or proceeding relates was first taken or engaged in (or omitted to be taken or engaged in), regardless of when such action, suit or proceeding is first threatened, commenced or completed, and regardless of whether such action or conduct occurred prior to the date of the adoption of this Article. Notwithstanding Section 7.5 of these Bylaws, no action taken by the Company, either by amendment of these Bylaws or otherwise, shall diminish or adversely affect any rights to indemnification or advancement of expenses granted under this Article which shall have become vested as aforesaid prior to the date that such amendment or other corporate action is taken.

Section 6.6 Miscellaneous. Any Director, Officer, employee, agent or other person or entity which is entitled to indemnification under this Article by the Company shall have the right to employ counsel in connection with the defense to any proceeding covered by such indemnification. In such case, such indemnitee shall not consent to entry of any judgment or enter into any settlement to any proceeding covered by the indemnification under this Article without the prior written consent of the Company (which consent shall not be unreasonably withheld); provided, however, that the Company shall not be entitled to withhold its consent to the proposed entry of a judgment or settlement as aforesaid unless it shall have theretofore made its determination under Section 6.3 or Section 6.4 of this Article, as the case may be, that indemnification for such purpose shall be made by the Company. Every reference in this Article to persons who are or may be entitled to indemnification shall include all persons who formerly occupied any of the positions referred to and their respective heirs, executors and administrators. Special legal counsel selected to make determinations under this Article may be counsel for the Company. Indemnification (including reimbursement or advancement of expenses) pursuant to this Article shall not be exclusive of any other right of indemnification to which any person may be entitled, including indemnification pursuant to a valid contract, indemnification by Legal Entities other than the Company and indemnification under policies of insurance purchased and maintained by the Company or others. The Company is authorized to purchase and maintain insurance against any liability it may have under this Article or to protect any of the persons named above against any liability arising from their service to the Company or any other Legal Entity at the request of the Company regardless of the Company's power to indemnify against such liability. The provisions of this Article shall not be deemed to prohibit the Company from entering into contracts otherwise permitted by law with any individuals or Legal Entities, including those named above, for the purpose of conducting the business of the Company. If any provision of this Article or its application to any person or circumstance is held invalid by a court of competent jurisdiction, the invalidity shall not affect other provisions or applications of this Article, and to this end the provisions of this Article are severable.

Section 6.7 Amendment. Notwithstanding any other provision contained in these Bylaws, this Article may not be amended, modified or repealed, other than to (i) cure any ambiguity, (ii) correct or supplement any provision contained herein which may be defective or inconsistent with any other provisions herein or (iii) change or supplement the provisions hereunder in any manner which does not adversely affect any person who might obtain indemnification or the advancement or reimbursement of expenses from the Company hereunder.

ARTICLE VII
Miscellaneous

Section 7.1 Waiver of Notice. Unless otherwise provided by law, whenever any notice is required to be given to any Member, Director or member of any committee under the provision of these Bylaws, or under law, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. A Member, Director or member of a committee of the Company who attends a meeting shall be deemed to have had timely and proper notice of the meeting, unless he attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 7.2 Fiscal Year. Except to the extent otherwise provided under the Operating Agreement, the fiscal year of the Company shall begin on the first day of January (or, in the case of the Company's first year of existence, the date of organization) and end on the thirty-first day of December in each year.

Section 7.3 Voting Shares or Interests of Other Legal Entities. The Chairman of the Board and the President are severally authorized to vote, represent, and exercise on behalf of the Company all rights incident to any and all shares or other ownership interests of the Company in any other Legal Entity in which the Company owns an interest. The authority granted to the Chairman of the Board and the President in the preceding sentence may be exercised by them, or either of them, either in person or by any person authorized by them, or either of them, to do so. Notwithstanding the foregoing, the Board of Directors, in its discretion, may designate by resolution any additional or other person to vote or represent those shares or other ownership interests of other Legal Entities.

Section 7.4 Compensation of Directors and Officers. The compensation of the Directors, members of committees of the Board of Directors and Officers of the Company shall be fixed in such manner and on such basis as the Board of Directors shall, from time to time, determine.

Section 7.5 Amendments to Bylaws. Except as otherwise provided in Section 6.7, these Bylaws may be altered, amended, or repealed and new bylaws may be adopted by the Board of Directors.

SCHEDULE 1

FORM OF RESTRICTIVE LEGEND

THE UNITS REPRESENTED BY THIS CERTIFICATE, AND THE RIGHTS AND OBLIGATIONS OF THE HOLDER, ARE SUBJECT TO THE TERMS AND CONDITIONS OF THE COMPANY'S OPERATING AGREEMENT, AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR ANY APPLICABLE STATE SECURITIES LAWS. THE UNITS REPRESENTED BY THIS CERTIFICATE MAY NOT, WHETHER VOLUNTARILY OR INVOLUNTARILY, BY OPERATION OF LAW OR OTHERWISE, BE SOLD, ASSIGNED, TRANSFERRED, EXCHANGED, OR OTHERWISE DISPOSED OF IN ANY MANNER (EACH, A "TRANSFER"), OR PLEDGED OR ENCUMBERED IN ANY MANNER, EXCEPT IN STRICT CONFORMITY WITH AND AS EXPRESSLY PERMITTED BY THE OPERATING AGREEMENT (WITHOUT LIMITING THE FOREGOING, NO TRANSFER SHALL BE MADE UNLESS THE TRANSFEREE IS A "PERMITTED TRANSFEREE," AS DEFINED IN THE OPERATING AGREEMENT, AND THE MEMBER PROPOSING THE TRANSFER SHALL, PRIOR TO EFFECTING THE TRANSFER, HAVE DELIVERED TO THE COMPANY AN OPINION OF COUNSEL, IN A FORM AND FROM COUNSEL SATISFACTORY TO THE COMPANY, TO THE EFFECT THAT THE TRANSFER (i) WILL NOT VIOLATE ANY PROVISIONS OF THE SECURITIES ACT OR APPLICABLE STATE SECURITIES LAWS, AND (ii) WILL NOT RESULT IN THE COMPANY BEING TREATED AS A "PUBLICLY TRADED PARTNERSHIP" UNDER SECTION 7704 OF THE INTERNAL REVENUE CODE AND THE REGULATIONS THEREUNDER). ANY TRANSFER OR ATTEMPTED TRANSFER OF ANY UNITS REPRESENTED BY THIS CERTIFICATE IN VIOLATION OF THE OPERATING AGREEMENT SHALL BE VOID *AB INITIO*, AND THE COMPANY SHALL NOT RECORD SUCH TRANSFER ON ITS BOOKS OR TREAT ANY PURPORTED TRANSFEREE OF SUCH UNITS AS THE OWNER OF SUCH UNITS FOR ANY PURPOSE.

EACH UNIT REPRESENTED BY THIS CERTIFICATE SHALL CONSTITUTE A "SECURITY" WITHIN THE MEANING OF, AND BE GOVERNED BY, ARTICLE 8 OF THE UNIFORM COMMERCIAL CODE AS IN EFFECT FROM TIME TO TIME IN THE COMMONWEALTH OF VIRGINIA.

[THE FACE OF THE CERTIFICATE WILL ALSO INCLUDE THE FOLLOWING:]

BY ACCEPTANCE OF THIS UNIT CERTIFICATE, THE HOLDER SHALL BE DEEMED TO HAVE AGREED TO BECOME A MEMBER AND TO HOLD ITS UNITS IN ACCORDANCE WITH AND SUBJECT TO ALL OF THE TERMS AND CONDITIONS OF THE COMPANY'S AMENDED AND RESTATED OPERATING AGREEMENT DATED AS OF SEPTEMBER 11, 2008, AS IT MAY BE AMENDED FROM TIME TO TIME (THE "OPERATING AGREEMENT") (INCLUDING THE MEMBER OBLIGATIONS THEREIN) AND, UPON THE COMPANY'S REQUEST, IS REQUIRED TO EXECUTE AND DELIVER TO THE COMPANY A COUNTERPART SIGNATURE PAGE TO THE OPERATING AGREEMENT.

EXHIBIT B

FORM OF PLAN OF DISSOLUTION

PLAN OF DISSOLUTION OF LANDMARK MEDIA ENTERPRISES, LLC

1. This Plan of Dissolution ("Plan") provides for the voluntary dissolution and winding up of Landmark Media Enterprises, LLC ("Company") in accordance with Article 9 of the Virginia Limited Liability Company Act.

2. Capitalized terms used but not otherwise defined in this Plan shall have the meaning as set forth in the Amended and Restated Operating Agreement ("Agreement") of the Company.

3. On and after the date of adoption of this Plan the Company shall be continued as a limited liability company for the purposes of preserving the Company's business and property as a going concern, to enable it gradually to settle and close its business, and otherwise to wind up the Company's affairs pursuant to Va. Code § 13.1-1048.

4. The assets of the Company shall be (a) sold on the terms and conditions that may be determined by the Board from time to time, and/or (b) distributed in kind to the Members.

5. Pursuant to authorization by the Board, the Officers of the Company shall carry out and consummate this Plan and shall have the power and authority to take all actions and prepare, execute, deliver, file and/or record all contracts, agreements, conveyances and other documents they deem necessary or desirable for the purpose of effecting the dissolution and winding up of the Company pursuant to Section 8.D(1) of the Agreement.

6. The Board may, from time to time, determine and pay or provide for liabilities of the Company in order to dispose of claims against the Company and satisfy the Company's obligations as required by applicable law and shall be entitled at all times to establish reserves and retain cash and other assets in connection therewith.

7. The Board shall be entitled at all times to establish reserves and retain cash and other assets determined by the Board to be adequate to pay costs and expenses incurred and anticipated to be incurred in connection with the winding up of the Company.

8. In connection with the first liquidating distribution and all subsequent liquidating distributions, the Unit transfer books of the Company need not be closed, but in lieu of closing, the Board may fix a record payment date for the purpose of determining the identity of Members entitled to receive any liquidating distribution and all rights of persons with the respect to liquidating distribution shall be determined in accordance with the dates so fixed by the Board.

9. As a condition to the receipt of any distribution, the Board in its sole and absolute discretion may require that each Member who has not previously done so, deliver to the Company an executed counterpart signature page to the Agreement to ratify that Member's acceptance of and agreement to the terms and conditions of the Agreement, including, among

other things, (i) the obligation to return any distribution received as provided in Section 5.E of the Agreement and (ii) the jurisdiction and venue, waiver of jury trial and consent to service of process provided in Section 18 of the Agreement.

10. Upon any distribution, the Board may determine whether to adjust Capital Accounts pursuant to Section 5.F.(1)(c) of the Agreement.

11. Any cash or other property held for distribution to Members who have not at the time been located, shall, at the time of the final distribution, be transferred to a custodial, state official, trustee or other person authorized by law to receive distribution for the benefit of those unlocated Members in such a manner as may be determined by the Board. The cash or other property shall thereafter be held solely for the benefit of and ultimate distribution to, but without interest thereon, the Members entitled to receive assets, who shall constitute the sole equitable owners thereof, subject only to such escheat or other laws as may be applicable to unclaimed funds or property, and thereupon all responsibilities and liability of the Officers and Directors with respect to thereto shall be satisfied and extinguished.

12. Upon the completion of the winding up of the Company, the Officers shall report to the Members the completion of the winding up and shall have the authority to file articles of cancellation with the State Corporation Commission.

13. The Board may amend, modify or revoke this Plan at any time in its sole and absolute discretion.

ANNEX I

CONVEYANCING AND ASSUMPTION INSTRUMENT(S)

All applicable documents are maintained at the offices of the Company's principal place of business.