

ELEVATING
entertainment
MOTION PICTURES

Silver Twins

• The Movie •

Written by Larry Silver



*The GreenLight Groupe LLC –
Series: STM Film Partners*

CONFIDENTIAL
PRIVATE PLACEMENT MEMORANDUM



The GreenLight Groupe LLC – Series: STM Film Partners
(a Delaware Series Limited Liability Company)

US \$750,000 Class ‘A’ Preferred Series Membership Units
representing **50%** of the Company Interest, as **50 Units**
each consisting of **1% Membership Interest** in
The GreenLight Groupe LLC – Series: STM Film Partners

This is a private offering of Preferred Series Membership Units of The GreenLight Groupe LLC – Series: STM Film Partners, a Delaware series limited liability company (the “Company”). The Company is offering investors “Preferred Series Membership Units” in a private offering exempt from registration under federal securities laws upon the terms and conditions set forth in this memorandum (“Memorandum”). The minimum investment in the Units is \$15,000, although the Company may accept an investment of a lesser amount. The Company will use all of the proceeds of this offering to develop, produce, manufacture, and distribute family entertainment films and products.

The Company’s Preferred Series Membership Units in The GreenLight Groupe LLC – Series: STM Film Partners will be entitled to periodic distributions based on a percentage of excess cash flow as determined by the Managers. In the event of a qualified public offering, The Company’s Preferred Series Membership Units will be exchanged for shares of the issuer’s common stock. The Company’s Preferred Series Membership Units will be evidenced by the issuance of membership Units in The GreenLight Groupe LLC – Series: STM Film Partners, which are referred to as “the Company’s Class ‘A’ Preferred Series Membership Interest Units” throughout this Memorandum.

AN INVESTMENT IN THE UNITS IS SPECULATIVE AND INVOLVES A HIGH DEGREE OF RISK. SEE “RISK FACTORS” FOR A DISCUSSION OF CERTAIN FACTORS THAT SHOULD BE CONSIDERED IN CONNECTION WITH ANY PURCHASE OF THE UNITS. THERE IS NO PUBLIC MARKET FOR ANY OF THE COMPANY’S SECURITIES AND NO SUCH MARKET IS EXPECTED TO DEVELOP FOLLOWING THE PLACEMENT OF THE UNITS. SIGNIFICANT RESTRICTIONS ON TRANSFER WILL APPLY. YOU SHOULD BE PREPARED TO BEAR THE ECONOMIC RISK OF YOUR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME AND BE ABLE TO WITHSTAND A TOTAL LOSS OF YOUR INVESTMENT.

NEITHER THE UNITS NOR THE OFFERING OF THE UNITS HAS BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”) OR UNDER ANY STATE OR OTHER SECURITIES LAW, AND NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE OR OTHER REGULATORY AUTHORITY HAS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM OR APPROVED OR ENDORSED THE TERMS OR MERITS OF THE UNITS OR THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

The Company will act as the placement agent in connection with the offering of the Units. Please direct all inquiries regarding the Company and the offering of the Units to: Dave Moody, 615.379.2121, info@greenlightgroupe.com

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NOTICE TO PROSPECTIVE INVESTORS

This Memorandum is being furnished solely for the purpose of enabling prospective investors to determine whether they wish to proceed with further investigation of the Company and making an investment in the Units. This Memorandum is not intended to form the basis of any investment decision and does not attempt to present all the information that prospective investors may require for purposes of making an investment decision. The Company anticipates providing prospective investors with the opportunity to ask questions, receive answers, obtain additional information and complete their own due diligence review concerning the Company and the offering of the Units prior to entering into any agreement to purchase Units.

By accepting delivery of this Memorandum, you agree to undertake and rely on your own independent investigation and analysis and consult with your own attorneys, accountants and other professional advisors regarding the Company and the merits and risks of an investment in the Units, including all related legal, investment, tax and other matters.

All information included in this Memorandum and otherwise furnished in connection with this offering is submitted to you on a strictly and permanently confidential basis, except as indicated below or otherwise expressly agreed in writing by the Company. Any reproduction or further distribution of this Memorandum or any such information is prohibited. By accepting delivery of this Memorandum, you agree that neither you nor any of your employees, agents or advisors will use this Memorandum or any such information for any purpose other than evaluating the Company and the offering of the Units. Except as indicated below or otherwise expressly agreed by the Company, you also agree not to disclose to any person the fact that you have received this Memorandum or any such information or any terms, conditions or other information with respect to the Company. If you decide not to participate in this offering, or if the Company so requests, you agree to promptly return this Memorandum and all other materials received in connection therewith without retaining any copies thereof.

Neither the Company nor any of their respective affiliates shall have any liability for any information included in this Memorandum or otherwise made available in connection with this offering, except for liabilities expressly assumed by the Company in the definitive subscription agreement, the form of which is attached as *Exhibit B* to this Memorandum, and related documentation for each purchase of Units. Without limitation of the foregoing, the Company makes no representation or warranty as to the accuracy or completeness of any information included in this Memorandum or any other information, written or oral, or any document made available in connection with this offering.

Until the execution of definitive purchase documentation for the purchase of the Units, the Company reserves the right, in its sole discretion and for any reason, to modify or amend the terms of the Units, to approve or disapprove any prospective investor, to accept or reject, in whole or in part, any subscription, to allot to any investor fewer Units than the number sought by such investor and to withdraw from any further discussions, negotiations or transactions. Neither the Company nor any of their respective affiliates will have any liability or obligation whatsoever to any prospective investor in the event of any of the foregoing.

This Memorandum speaks as of the date hereof. Neither the delivery of this Memorandum nor any eventual sale of the Units shall, under any circumstances, imply that the information contained herein is correct as of any future date or that there has been no change in the Company's affairs after the date hereof. Nothing contained herein is, or should be relied upon as, a promise or representation as to future performance. Neither the Company nor any of their affiliates undertake any obligation to update or revise the Memorandum.

This Memorandum is intended solely for the use of the prospective investor to whom this Memorandum is initially provided. This Memorandum does not constitute an offer to sell or solicitation of an offer to purchase from any investor or in any jurisdiction in which such an offer or solicitation is not authorized or would be unlawful. Each investor must comply with all legal requirements in each jurisdiction in which it purchases, offers or sells the Units or possesses this Memorandum, and must obtain any consent, approval or permission required by it in connection with the Units or the offering. Neither the Company nor any of their respective affiliates make any representation or warranty regarding, or shall have any responsibility for, the legality of an investment in the Units under any securities or similar laws. Prospective investors are not to construe the contents of this Memorandum as investment, legal, business or tax advice of any kind.

This Memorandum may contain descriptions of the Units and certain other documents relevant to this offering that do not set forth all the information that is included in or may be derived from those documents. You should read the complete text of the documents carefully and in their entirety prior to making any investment decision. You may request copies of the documents from the Company.

Any financial projections and other statements of anticipated future performance that are included in this Memorandum or otherwise furnished in connection with the offering are for illustrative purposes only and are based on assumptions by the Company's management that are subject to significant risks and uncertainties and may prove to be incomplete or inaccurate. Actual results achieved may vary from the projections and the variations may be material. Variations in the assumptions underlying the projections may also significantly affect projected results. The projections contained in this Memorandum were not prepared with a view toward compliance with published guidelines of the American Institute of Certified Public Accountants or generally accepted accounting principles and have not been examined, reviewed or compiled by the Company's independent certified accountants. Prospective investors should read these projections and other forward-looking statements in conjunction with the risk factors, historical financial data and other information included in this Memorandum or otherwise furnished in connection with this offering for additional factors that could cause actual results to differ materially from those projected. No representation or warranty of any kind is made with respect to the accuracy or completeness of the financial projections or other forward-looking statements, any assumptions underlying them, the future operations or the amount of any future income or loss. Without limitation of the foregoing, neither the Company nor The Company's accountants express any opinion or other form of assurance with respect to such matters and prospective purchasers of Units are cautioned not to place reliance thereon.

Certain information contained herein concerning economic trends and performance is based upon or derived from information provided by third-party consultants and other industry sources. Neither the Company has independently verified and cannot assure the accuracy of any data obtained by or from these sources.

THE UNITS MAY NOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OR AN EXEMPTION FROM REGISTRATION THEREUNDER, AND AS OTHERWISE PERMITTED UNDER APPLICABLE LAWS AND UNDER THE DEFINITIVE DOCUMENTATION TO BE ENTERED INTO IN CONNECTION WITH THIS OFFERING.

SECURITIES LAWS AND RESTRICTIONS

The Units have not been registered under the Securities Act, or registered or qualified under any applicable State or non-U.S. securities laws. The Units have not been approved by the United States Securities and Exchange Commission, any state securities authority or any other United States or non-U.S. regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of the Units or the accuracy or adequacy of this Memorandum. Any representation to the contrary is unlawful.

Any eventual purchase of the Units by a prospective investor shall be made in reliance upon an exemption from registration under the Securities Act for an offer and sale of securities not involving a public offering. This Memorandum is being made available to prospective investors so as to comply with the requirements of such a private placement exemption. Any further reproduction or distribution of this Memorandum, in whole or in part, is unauthorized and could result in a violation of the Securities Act.

The Units are subject to restrictions on purchase, transferability and resale and may not be purchased, transferred or resold except as permitted under the Company's Operating Agreement and as permitted under the Securities Act and any applicable state or non-U.S. securities laws, pursuant to registration thereunder or exemption therefrom. Prospective investors should be aware that they may be required to bear the financial risk of this investment for an indefinite period of time.

CONFIDENTIALITY AND RECIPIENT'S UNDERTAKINGS

The information contained in this Memorandum is confidential and proprietary to the Company. By accepting delivery of this Memorandum, the intended recipient is deemed to have acknowledged and agreed to the following:

- the information contained in this Memorandum will be used by the recipient solely for the purpose of deciding whether to proceed with a further investigation of the Company;
- this Memorandum or information derived from this Memorandum will be kept in strict confidence and will not, whether in whole or in part, be released or discussed by the recipient, nor will any reproductions of such information be made, for any other purpose other than an analysis of the merits of an eventual investment in the Units by its intended recipient; and
- upon the written request of the Company or any entity forming a part of the Company, this Memorandum, any other documents or information furnished and any and all reproductions thereof and notes relating thereto will be promptly returned to the Company or such entity, as applicable.

NOTE ON FORWARD-LOOKING STATEMENTS

This Memorandum includes forward-looking statements. Forward-looking statements can be identified by the use of forward-looking terminology such as "believes," "estimates," "projects," "expects," "may," "intends," "will," "should" or "anticipates" or the negative thereof or similar terminology. These statements appear in a number of places in this Memorandum and include statements regarding the Company's intent, belief or current expectations with respect to, among other things: financial projections regarding the Company's future financial performance and condition, trends affecting the Company's financial condition and results of operations and the Company's business and growth strategies. Forward-looking statements are subject to risks, uncertainties and assumptions about the Company, including:

- supply and demand changes for the product delivered by the Company; and
- additional risks described in "Risk Factors."

In light of these risks, uncertainties and assumptions, the Company can give no assurance that the events disclosed in the forward-looking statements in this Memorandum will in fact transpire. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as the result of new information, future events or otherwise.

The Company expressly disclaims any representation regarding any forward-looking statements. All forward-looking statements in this Memorandum are expressly qualified by the foregoing cautionary statements. For a more detailed discussion of the business and economic risks to which the Company is subject, see "Risk Factors."

OFFERING MEMORANDUM SUMMARY

The Company

The GreenLight Groupe LLC - Series: STM Film Partners, a Delaware series limited liability company (the “Company”) was formed to develop, own and finance the production of the feature-length motion picture (the “Picture”), tentatively entitled *Silver Twins*. The Company is managed by the parent LLC *The GreenLight Groupe LLC*, (the “Manager”) with offices in Franklin, TN.

Business of the Company

The Company was formed to develop, own and finance the production of a feature-length motion picture. The movie will feature the story “Silver Twins” written by Larry Silver, and assigned to Elevating Entertainment (the “Production Company”). The Manager shall cause a final shooting script to be developed from this story and secure the services of the Production Company to make the Picture. The anticipated rating from the MPAA of the Picture is *G or PG*. The anticipated date for completion of the Picture, subject to financing and other factors, is *June 2013*.

The Production Company will provide development, pre-production and production services to the Company and the Company will provide funds to produce the Picture. Writer Larry Silver shall receive payment for his script as described herein.

The Manager and the Production Company shall enter into agreements with individuals, directors, producers, actors, companies and other production personnel to participate in the production of the Picture. Once the Picture is complete, the Company intends to seek to arrange for its release and distribution in all available US and foreign media markets.

Funding the Company

The Company will seek to sell up to fifty percent (50%) Preferred Series Membership Interest in the Company through fifty (50) Limited Liability Company Series Units (each a “Unit” and collectively the “Units”) at a price of \$15,000 per Unit. The Company may consider offering fractional Units at the Manager’s discretion.

Based on the production budget of the Picture, the Company anticipates it will be able to produce the Picture for approximately \$750,000 in cash and services.

Distribution of Revenues (Allocation of Profits and Losses)

Revenues from the Picture will be derived from domestic and foreign theatrical distribution, television fees, DVDs sales and rental fees, pay-per-view, cable and satellite television fees, soundtrack recordings, etc. All such revenues are called Gross Film Receipts.

Gross Film Receipts will be subject to distribution and merchandising costs (usually prints and advertising), as well as distributors’ percentage (usually 35% to 60%). After these deductions, Gross Film Receipts shall equal Net Film Profits.

After receipt by the Company of any Net Film Profits from distribution or other exploitations of the Picture, such amounts in the form of Company Net Profits (also called “Company Cash Flow”) will be distributed at the Managers discretion, but no less than annually. The Company will first distribute 100% of Company Cash Flow to the Series Member investors, pro rata in accordance with their respective Series Sharing Ration until each Member has received distributions equal to one hundred and twenty percent (120%) of the original purchase price for the Unit(s) owned by the Series Member.

Next, Company Cash Flow will be used to pay all deferred fees and expenses to talent and technical facilities (not expected to exceed 25% of the budget of the Picture, if any). Thereafter, Company Net Profits and Cash Flow will be distributed as follows:

1. 50% to the Class 'A' Series Members based on their Membership Interest.
2. 5% to the Writer, Larry Silver, shareholder of Class 'B' Series Membership Interest.
3. 10% to a non-profit charity to be determined by the Manager.
4. 35% to the Production Company, Elevating Entertainment, shareholder of Class 'B' Series Membership Interest, which may have the obligation to further distribute shares to certain individuals or companies who participate in the production of the film.

The Picture

Silver Twins

Synopsis - See attached Executive Summary

Company Strategy

The Company believes there is a great need for production and distribution of films that not only entertain, but also demonstrate the power of family, faith, and humanity through tragedy, struggles, situations, and life events.

The Company also believes that it will have stronger negotiating leverage with distribution companies because the writer will seek to actively market the film throughout all available media, and at various events, festivals and conferences prior to the release of the Picture.

The Company also believes that substantial economic opportunity exists for those who can produce well-made, low- to mid-budget films. The Company will seek to maximize revenue by keeping production costs low, while securing talented people to ensure a quality film, and attempting to maintain control over distribution expenses.

Major Hollywood releases must earn tens of millions of dollars merely to break even. By contrast, a low- to mid-budget film can achieve net profits at much lower box office revenues. In addition, the active cable and pay television markets may generate revenue even if no profits are realized from theatrical exhibition. Further, the Company believes that the home video, DVD, and digital download markets, as well as European and foreign markets, plus various non-theatrical ancillary markets promise significant potential sources of revenue for producers of quality films. However, there can be no assurances that the Company will be profitable and that Members will not lose some or all of their investment in Units.

Use of Proceeds

The proceeds to be received by the Company from the sale of LLC Units will be \$750,000.

The Manager expects its expenses related to the organization of the Company to be approximately \$15,000, which consist principally of legal and other professional fees, state and local government filing fees, and initial marketing and printing costs. The Company intends to use the proceeds, after the above expenses, to finance the production of the Picture. The Company will be responsible for all the costs of production of the Picture.

The following is a summary of the budget showing the expected use of the proceeds based on a budget of \$750,000.

<u>Category</u>	<u>750K Budget</u> 25 day shoot
General Company Startup Expenses (2%):	\$ 15,000.
Story and Screenplay Development (professional writer) (2%):	\$ 15,000.
Producer's Unit (16%):	\$ 120,000.
Director's Unit (7%):	\$ 52,500.
Casting, Talent, Extras (16%):	\$ 120,000.
Production Crew (13.5):	\$ 101,250.
Production Equipment Rental (10%):	\$ 75,000.
Locations, Fees, Permits (1%):	\$ 7,500.

Food, Miscellaneous (2.5%):	\$ 18,750.
Post-Production (Editing, ADR, Foley, Effects) (10%):	\$ 75,000.
Music Soundtrack Composing/Recording/Sync (4%):	\$ 30,000.
Legal, Accounting, Licenses, Filings, etc (5%):	\$ 37,500.
Total Production Cost:	\$ 667,500.
Promotion (Film Festivals, Markets, Producer's Rep) (5%):	\$ 37,500.
Preliminary Publicity/Marketing (4%):	\$ 30,000.
Contingency (2%):	\$ 15,000.
Total Promotion/Marketing:	\$ 82,500.
	=====
Total Budget:	\$ 750,000.

The Company and Manager reserve the right to change or reallocate the uses and amounts set forth in the budgets, but they cannot use the proceeds for any purposes other than those related to the development, production and exploitation of the Picture, and for organizational and administrative expenses of the Company.

Deferrals and Third Party Profit Participations

The Company and Manager do not anticipate granting any Third Party Participations on a gross basis.

It is not unusual in the financing of independent motion pictures to defer compensation, fees and payments to actors, directors, writers, producers, and other providers of services and supplies, rather than paying compensation or full rate as work, services or materials are provided.

Though not anticipated, the Company may arrange deferrals up to 25% above the budget of the Picture to secure or entice certain talent deemed significantly important to the Picture by the Manager. The actual amount and recipients of deferrals, if any, will be determined by the Manager. Deferred amounts will be payable to the deferred participants after investors in Units receive an amount equal to 100% of their original purchase price, plus 20%.

The Company may also allow certain talent and service providers to become Members and participate in the profits of the Picture by allowing Class "A" Series shares in the Company to be purchased in exchange for the fair-market value of services provided for the film.

Rights and Obligations of the Manager

The Company will be operated by the Manager. The Manager of the Company will be the parent limited liability company, The GreenLight Groupe LLC. The Manager, in turn, will be managed by the individual Manager, Dave Moody, President and other Officers of the Company.

The Manager has exclusive control over the business and affairs of the Company. The Manager maintains total artistic control over the development, financing and ultimately the production and distribution of the film. This includes spending money, maintaining the books, issuing shares/units, hiring personnel, assembling components of the film package, negotiating a distribution deal, structuring the production company, and all other activities necessary for completion of the Picture.

The Company will reimburse the Manager and its Officers for expenses related to the ongoing management of the Company.

The Manager intends to hire competent and qualified accountants to handle the Company book keeping, in addition to maintaining in-house records. The Company's records can be made available to the Members upon request. Statements of the Company operations, along with payments if any, will be sent to the Members from time to time as determined by the Manager, but no less than annually.

Conflict of Interest The services of the Manager, the individual Managers, Officers, and the Production Company are non-exclusive, and they retain the right to be involved with other projects, even similar projects that may be in competition with the activities and business of The GreenLight Groupe LLC - Series: STM Film Partners, and other Series of the parent LLC.

Key Creative and Production Personnel (*see also Management Team and Advisors*)

The Manager and Production Company intend to assemble a highly qualified production team for the Picture. Names currently being considered for key department positions who are familiar with this project, but may not have committed, include:

Dave Moody, Director/Producer	- <i>Stuck In The Past, Praise Band: The Movie, No Limit Kids</i> <i>Generational Curses, Elf Sparkle, A Season of Miracles, etc.</i>
Mark Fincanon, Casting	- <i>From the Earth to the Moon, Disney's Princess and The Frog,</i> <i>Ray, The Blind Side, No Limit Kids, etc</i>
Katrina Cook, Casting	- <i>Sweet Home Alabama, Entourage, I Am Gabriel, The Bachelor</i>
Josh Moody, Producer/Editor	- <i>Stuck In The Past, Praise Band: The Movie, No Limit Kids</i> <i>Another Last Chance, A Season of Miracles</i>
Anne Waters, Production Manager	- <i>Mandie and The Secret Tunnel, Becoming Jesse Tate</i>
Larry Silver, Writer	- <i>well known author and screenwriter of "Silver Twins"</i>

Rights and Obligations of the Members

The Members liability is limited to the extent of their capital contribution (i.e. their investment). The Members are protected against any liability beyond their investment, such as over budget costs, loans to the production, and lawsuits. Any liability beyond the investors capital contribution will be assumed by the Manager.

The Members are further limited in that they have no say in the running of the Company. The Manager maintains total control over the running of the business and total artistic control over the development, financing, and production of the Picture. This includes spending money, maintaining books, hiring personnel, scheduling production, negotiating contracts, issuing shares/units, and all other activities necessary for completion of the project.

The Manager recommends that anyone interested in becoming a Member should consult the limited liability operating agreement for a complete understanding of their rights and obligations.

Manager's Address

The GreenLight Groupe LLC
2550 Meridian Blvd, Suite 200
Franklin, TN 37067
Tel: 615.379.2121

Mailing Address:
P.O. Box 1907
Mt Juliet, TN 37121

Company Accountant & Legal Representation

The Company's accountant and legal counsel is:

Anne Waters, JD, CPA
Franklin, TN

Outside Legal Representation:

Lannie J. Cates, Esq
Franklin, TN

Outside Accounting Firm:

Blankenship CPA Group, PLLC
Brentwood, TN

Additional Information

Accelerated Depreciation. The Picture is expected to qualify for the federal tax incentives under § 181 of the Internal Revenue Code, which allows qualifying films to deduct the cost of production in full in the year in which they are incurred. While this regulation is currently under review and has not yet been renewed by Congress, if extended, the deductions from the production of the Picture will pass through to investors as passive losses. Passive losses may be utilized to offset passive income from the Company and other sources and can be carried forward until used.

IRA Investment through Sterling Trust. The Manager has established a relationship with Sterling Trust to allow prospective Members to fund their Unit(s) investment in The GreenLight Groupe LLC - Series: STM Film Partners with funds from their IRA account. (See "*IRA Investment Option*" at the end of the PPM.) The advantage of this type investment is investors do not have to liquidate or deplete cash. They simply transfer the purchase price amount out of their individual IRA account into Sterling Trust (IRA Trustee) where the investment retains its IRA status.

SUMMARY OF THE UNIT OFFERING

The following summary provides an overview of the material terms and conditions of the Units and the Company's Class 'A' Preferred Series Membership Interest Units.

The Company	The GreenLight Groupe LLC – Series: STM Film Partners, a Delaware series limited liability company, will use the \$750,000 of proceeds from this offering to develop, own and finance the production of a feature length motion picture entitled “Silver Twins” written by Larry Silver and assigned to Elevating Entertainment.
Securities Being Offered	50 Units of Class “A” Preferred Series Membership Interest in the Company representing 50% of the Company, referred to in this Memorandum as Units. Each Unit is priced at \$15,000 and consists of 1% Interest ownership in the Company.
Total Offering Price	US \$750,000. The minimum investment in the Units is \$15,000, although the Company may accept an investment of a lesser amount.
Investors	All investors are eligible <u>without</u> restrictions under Regulation D, Rule 504.
Ownership	The Company's Class 'A' Preferred Series Membership Interest Units will be held by the Investors representing 50% of the Company. The Company's Class 'B' Series Membership Interest Units will be held 5% by the Writer Larry Silver, 35% by the Production Company, Elevating Entertainment, LLC, plus an additional 10% by the Production Company to be designated to a non-profit (TBD).
Description on the Company Common Membership Shares	50 Non-Voting Class “A” Preferred Series Membership Interest Units representing 50% of the Company. 50 Non-Voting Class ‘B’ Series Membership Interest Units representing 50% of the Company.
Qualified Public Offering	All the Company Class ‘A’ Preferred and Class ‘B’ Series Membership Interest Units will be exchanged for shares of the Common Stock of a successor issuer to the Company, if applicable.
Management of the Company	<p>The Company will be operated by the Manager. The Manager of the Company will be The GreenLight Groupe LLC, a Delaware limited liability company. The Manager, in turn, will be managed by Dave Moody and other Officers of the Company (the “Individual Managers”).</p> <p>The Manager has exclusive control over the business and affairs of the Company. The Manager maintains total artistic control over the development and production of the film and the daily operation of the Company. This includes selection and allocation of funds to specific projects, maintaining the books, hiring personnel, assembling components of the film package, negotiating a distribution deal, structuring the production and budget, and all other activities necessary to manage the Company.</p>
Members Liability	The Members liability is limited to the extent of their capital contribution. The Members are protected against any liability beyond their investment, such as loans and debts, lawsuits, liens, etc. Any liability beyond the investors capital contribution will be assumed by the Company. The Members are further limited in that they have no say in the running of the Company. The Manager maintains total control over the running of the business and total artistic control over the development, financing, and productions of the Company. This includes spending money, maintaining books, hiring personnel, scheduling production, negotiating contracts, and all other activities necessary for the operation of the Company.
Tag Along Rights	The Company Class ‘A’ Preferred and Class ‘B’ Series Membership Interest Units may only be transferred with the prior written consent of the Manager. The Unit holders will have the right to subscribe to any new Units proposed in the event that the Company conducts any future equity issuances unless the Units are part of an acquisition, an underwritten public offering.

USE OF PROCEEDS

All proceeds raise by this offering will be used to develop, own, and finance the production of the film *Silver Twins*.

MANAGEMENT & ADVISORS

Key Creative Principal

Dave Moody, *President & Manager*, is an artist, songwriter, producer and filmmaker with numerous industry awards and peer acknowledgements to his credit. As a member of his family group, The Moody Brothers, he earned two Grammy Award nominations in the '80s, and spent most of the '90s in Paris, France working for The Walt Disney Company.

Dave returned home in the new millennium and produced a solo album which set in motion a string of 20 Dove Award nominations (the Christian Music Grammys) and established Dave as a respected industry professional. In 2005 and 2006, he won multiple Dove Awards for his music and productions. Then in 2007, the Gospel Music Association put him at the top of that year's most nominated list with eight Dove nominations, including recognition for his publishing company in the coveted Song of the Year category. Later that year, Dave turned some of his attention to filmmaking, first as a composer for the film, *Stuck In The Past*. His music won high praise from reviewers and critics, and earned the film the "Best Christian Musical Award" at the Creation Arts Film Festival in Edmonton, Alberta, Canada.

Then in the summer of 2007, he produced, directed, co-wrote and scored the Moody Family's first feature film, *Praise Band: The Movie*. To date, this movie has won the "Best Music Film Award" at the 2008 International Christian Film Festival in Irvine, CA and was nominated for "Best Premiere Production" at the International Saboath Film Festival in Milan, Italy. It took 2nd Place Best Picture honors at the BCIFF in Houston, TX and has been awarded the Dove Foundations Family-Approved Seal. The movie airs on numerous syndicated television networks and has been a featured DVD selection at Lifeway and Family Christian Stores.

The Moody's next film *No Limit Kids*, features Hollywood veteran Bill Cobbs and Golden Globe nominee Lee Meriwether and is available at Walmart, iTunes, and other leading entertainment outlets. Moving Pictures Film and Television, part of ICAP Media Group, secured the international rights to distribute the film worldwide. BMG distributed the film in the US and Canada.

Other recent projects include Dave's soundtrack composing for the urban indie film *Generational Curses*, directed by Reegus Flanory and his music consulting and directing of Beth Roose Films' *Elf Sparkle* animated series featuring Rob Schneider, John De Lancie, Academy Award Winner Margaret O'Brien, and many other Hollywood favorites.

The Moody's current film *A Season of Miracles* is based on the Christy Award winning novel by Rusty Whitener and will feature John Schneider (*Dukes of Hazzard*, *Smallville*, *October Baby*), Nancy Stafford (*Matlock*, *BayWatch*, *The Wager*) and Grayson Russell (*Tallegda Nights*, *Diary of a Wimpy Kid*). Production starts May 2012.

Dave's years of entertainment business experience and recognized creative success will guide and direct the Company.

Key Advisors

Anne D. Waters, *JD, CPA* will serve as the Company's legal counsel and accounting consultant. Anne holds degrees from Vanderbilt University Law School (JD) and the University of Notre Dame (BBA). She started her practice as a CPA with Arthur Andersen in Dallas, Texas, where she worked with numerous Fortune 500 companies. She returned to school to obtain a law degree from Vanderbilt University. She graduated with numerous honors and began practicing law in Nashville with an established business and tax firm. Her legal practice involves advising high net worth individuals and trustees on the intricacies of trust and estate tax law. She also is of counsel with a CPA firm, where she assists their clients with estate planning and trust and estate tax preparation.

Mark Fincannon, Fincannon and Associates, Atlanta, GA/Wilmington, NC. Fincannon and Associates are one of the

most successful motion picture casting agencies in the southeast. Recent blockbuster projects include *Ray*, *Disney's Princess and The Frog*, *The Blind Side*, as well as the critically acclaimed HBO special *From the Earth To The Movie*.

Gary Hirsch, Moving Pictures Film and Television, Sony Pictures, Los Angeles, CA. Former Sony Pictures executive, Gary is now head of Acquisitions for MPFTV, distributor of the Moodys' *No Limit Kids*

Other Advisors

Lannie J. Cates, Esq *Outside Legal Representation* A well-respected music and entertainment business attorney in the Greater Nashville area, Lannie has years of experience and knowledge in the ever changing entertainment industry. His current and former client list reads like a "who's who" in Christian and secular entertainment.

Blankenship CPA Group, PLLC *Outside Accounting Firm* A leading accounting firm based Brentwood/Nashville.

Other Key Contacts, Associates and Resources

Katrina Cook, Katz Kasting
Steve Horswill-Johnston, God Films
David Pomeroy, AFM Local 257
Rich Peluso, Sony/Affirm Films

Tim Hetchler, Wesscott Marketing
David Austin, BMG Film Distributors
Ruth Paul, Screen Actors Guild
Jeff Jackson, 20th Century Fox/Fox Faith

INDEPENDENT FILM BUSINESS

Film Production: The process followed by the Company in creating an original feature film is relatively straightforward. The key components of the process are:

- The Company creates, develops and/or acquires wholesome, life-inspiring stories, and develops them into screenplays.
- A budget is established, taking into consideration the numerous variables and aspects of production, including key production personnel, preferred locations, era of the story, crew requirements/preferences, initial casting list needs (leads, supporting, day players, extras), camera and other equipment specifications, and more. The Company raises funds, and the project is "greenlighted" with the allocated budget.
- Pre-Production takes place (casting, crew hiring, location scouting, etc.), which prepares for the actual Production (called Principal Photography) where filming with cast and crew takes place for a specified number of days. Once all the footage is shot, Post-Production begins, where editing, sound effects, music, color correction and more are added to create the final feature film. This is typically a 6-9 month process for an indie film, from pre-production to completion.

Releasing the Film: There are numerous avenues and "windows" that are used to release films and generate revenue from motion pictures. The typical process looks something like this:

- The completed film is entered in numerous Film Festivals and Markets as an initial awareness campaign to attract distributor attention. The Company also uses its contacts and connections to provide screeners and special viewings for industry professionals and AE's (acquisition executives) with studios and distributors. The Principals currently have a list of approximately 100 distributors and programmers familiar with their work, including Sony Pictures and Affirm Films, 20th Century Fox and Fox Faith, Moving Pictures Film and Television, a division of ICAP Media Services, Trillian Pictures, a division of Media 8, Bridgestone Multimedia Group, Word Entertainment, Provident Entertainment, and others.
- The Company receives and compares all offers and proposals from various theatrical distributors and marketers. These offers may be in the form of outright content purchase agreements, split revenue deals, US-only rights, etc. Once an acceptable agreement is reached, then the film is released in theaters.

- Alternatively, the Company may also choose to self-distribute with the help of an established service deal provider. These companies have helped some of the largest indie producers, such as SpyGlass and Castle Rock, release their films to theaters across the country. Recent box office successes such as Billy, The Illusionist, Bella, and many others have used this model. The service deal providers function as a contract theatrical sales force. Service deal providers are a relatively new and growing model for releasing films to theaters, and the Company plans to always consider the risk/reward scenario of such a model when considering all distribution options and offers.

Revenue: With a film released in theaters, the opportunity for opening up additional revenue streams then becomes almost endless. The numerous “windows” for generating profits from movies are:

US Market:

- | | | | |
|--------------|--------------------------|------------|-----------------|
| • 1st Window | Theatrical | 1-2 months | |
| • 2nd Window | Video-On-Demand | 2-3 months | >>> see Foreign |
| • 3rd Window | Video/DVD | 4-9 months | |
| • 4th Window | Pay-per-View | 1-2 months | |
| • 5th Window | Pay Cable | 4-6 months | |
| • 6th Window | Basic Cable | 3-6 months | |
| • 7th Window | TV Network / Syndication | | |

Foreign Rights:

>>> Typically negotiated after the 2nd US window

- Theatrical
- Pay-per-View
- DVD
- Cable and TV

Ancillary Revenue:

>>> From Other Potential Revenue Steams

- Music & Soundtrack Album
- Books
- Toy/Novelty
- In-flight Licenses
- Games/Multimedia

These gross film receipts will be subject to distribution and merchandising costs, film prints, digital delivery, DVD manufacturing, advertising and distributors’ percentages. The Company will evaluate various distribution offers and models for each window on an individual basis.

HIGH LEVEL STRATEGIC DIRECTION

Historic Trends: According to recent trade reports, film studios produced 17 times more R-rated movies than G-rated pictures, yet, the average G-rated movie generated 8 times more gross profit, and a 78% greater rate of return, than its R-rated counterpart. According to Box Office Reports, of the 25 top grossing films domestically, 3 were rated G, 10 were rated PG, 10 were rated PG-13 and only 2 were rated R. Audiences are seeking uplifting, redemptive stories. Family-friendly movies also have greater staying power in the market, as they generate greater DVD sales than most other genres of films. More parents buy DVDs than any other buying demographic.

According to a recent consumer survey by the Dove Foundation (www.Dove.org), the industry leader in reviewing and rating family content in movies:

- 94% of the U.S believes that there is too much offensive material in movies
- 93% want more family entertainment in theatres and in their homes
- 77% say that 80% of movies do not meet their family fun values
- 70% say that sex, violence and profanity in movies sometimes keeps them away

Market Demand: Content buyers contend that they can not find enough high-quality, family-oriented feature films

and programs to meet their scheduling demands. Simply put, there is not enough positive, family, morally-centered content being produced. Either the message or content does not fit their criteria, or unfortunately, as is often the case, the production quality and value are not up to the buyer's programming standards.

There is a great need for production and distribution of films that not only entertain, but also demonstrate the power of family, faith and humanity. We believe that by producing high-quality, family friendly content, we will supply the market with the positive content that it is demanding, and will also bring financial success and profitability to the Company and its investors.

Today's Entertainment Business: The Principals have a proven track record of developing award winning musical artists in a variety of genres. As the music industry is in a state of unprecedented change, it has become clear that developing multi-platform artists and actors who can cross-monetize through music, film, television, internet and other media outlets is essential. The Company believes it is unique among other indie film makers and offers the opportunity to build on previous success to develop a vital brand of its own life-inspiring films and multi-platform entertainment.

SUMMARY OF FINANCIAL PROJECTIONS AND ASSUMPTIONS

Overview

The following summary financial projections are a summary of the Company's financial projections. Such projections are based, in part, upon market analyses relating generally to the expected market demand for the Company's film production.

The projections are based upon a number of assumptions and estimates that, while presented with numeric specificity and considered reasonable by the Company, inherently are subject to significant business, economic, competitive, regulatory and operational uncertainties, contingencies and risks, many of which are beyond the Company's control. Such assumptions may be incomplete or inaccurate, and unanticipated events and circumstances may occur that could have a material adverse effect upon the Company's ability to achieve the projections. The Company makes no representations or warranties as to the accuracy or completeness of the assumptions or the projections. Financial projections are speculative in nature and it can be expected that one or more of the assumptions underlying the projections will prove not to be valid, and unanticipated events and circumstances are likely to occur. Actual results likely will vary from the projections and those variations may be material. Consequently, this Memorandum should not be regarded as a representation by the Company, the Manager or by any other person that the projections will be achieved.

The projections assume the success of the Company's business strategy. The success of this strategy is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that the strategy will be successful or that the anticipated benefits from the strategy will be realized in the manner or during the periods reflected in the projections, or at all.

The projections should be read in conjunction with "Note on Forward-Looking Statements" and "Risk Factors" set forth in this Memorandum.

KEY PLANNING ASSUMPTIONS

Film Production Cost

The Company's current estimated cost of production will be \$750,000 in cash and services. We believe our proven ability to bring maximum production value per dollar to the screen will allow us to operate effectively in this budget range and allow the maximum potential for creating profitable films.

Success of Films: One recent industry report in Variety Magazine indicated that, of the 20 most profitable films based on return on investment, 16 were produced for approximately \$1,500,000 or less. While certainly not the norm, relatively-low budget films, such as *Facing the Giants*, *Fireproof* and *Napoleon Dynamite*, have generated ROI of over 1000%. By contrast, of the 20 least profitable films, 14 had budgets of \$5,000,000 or more (8 were \$15,000,000 and above) and every film had a budget of at least \$2,000,000.

We feel the under \$1 million range per film budget allows for the best opportunity of profitability for the Investor.

State Film Incentives

The State of Tennessee, as an example, has developed several incentive plans to create economic and community development and to promote film and television production in the state. The new film and television incentives allow production companies to receive a refund of possibly 17% to 32% of its qualified expenditures in Tennessee. Surrounding states, including North Carolina, Georgia, Michigan, Louisiana, and others offer similar film incentives, some up to 42%. This is often called "soft money" in the film industry because, although the money probably comes with restrictions as to how, where and on whom it may be spent, the Company will not be obliged to repay it in full. The Company will seek and register each of our film productions for all such state incentive and grant programs.

Deferrals

It is not unusual in the financing of independent motion pictures to defer compensation, fees and payments to actors and other providers of services and supplies, rather than paying compensation or full rate as work, services or materials are provided. The Company may grant such service providers membership interest or arrange deferrals of upto 25% of the budget of the Picture to secure or entice certain talent deemed significantly important to the Picture by the Manager. The actual amount and recipients of deferrals, if any, will be determined by the Manager.

Pre-Sales

The Manager will seek to pre-sale certain rights to foreign territory distributors, soundtrack record labels, and other specific licenses to the film, its components and media windows (theatrical, dvd, tv, etc) in pre-defined regions and countries.

RETURN ON INVESTMENT (ROI)

Film Budget for One Motion Picture

Pre-Production, Principal Photography and Post-Production Budget *(see summary budget earlier)* **\$ 750,000.**

Revenue

Theatrical:	100,000.	
Video Rental/On Demand:	200,000.	
Television 1 st Window:	250,000.	
DVD Sales:	300,000.	
Digital:	110,000.	
Ancillary:	50,000.	
International Licensing Fees:	250,000.	
State Film Incentives:	190,000.	\$1,450,000.

- Company/Investors Recoup Capital from Revenue:	\$ 750,000.
- pay 20% Class 'A' Preferred Return on \$750K	150,000.

Film Profit after Recoup/Preferred:	550,000. = \$1.45K-\$900K
Share of Profit (50%):	\$ 275,000.

TOTAL RETURN ON INVESTMENT:	\$ 425,000 = 56% ROI
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Additional revenue streams or higher profits from theater, DVD sales, additional tv markets, and others could considerably increase the overall return on investment.

INCOME COMPARISION CHART

Silver Twins

	Low	Medium	High
US Distribution Net Income			
US Box Office, less P&A and Distribution Fees	\$100,000.00	\$500,000.00	\$1,000,000.00
US DVD Sales, less Expenses and Distribution Fees	\$300,000.00	\$1,500,000.00	\$3,000,000.00
US Premium Cable & Television Licencing	\$250,000.00	\$500,000.00	\$1,000,000.00
Digital and Ancillary Licencing	\$160,000.00	\$460,000.00	\$1,010,000.00
State Film Incentives	\$190,000.00	\$190,000.00	\$ 190,000.00
US Rentals/On Demand, less Expenses and Fees	\$200,000.00	\$250,000.00	\$2,000,000.00
TOTAL NET US INCOME	\$1,200,000.00	\$3,400,000.00	\$8,200,000.00
Foreign Distribution Income			
Foreign Net Licencing (including Pre-Sales)	\$250,000.00	\$500,000.00	\$2,000,000.00
TOTAL NET FOREIGN INCOME	\$250,000.00	\$500,000.00	\$2,000,000.00
TOTAL NET US INCOME (from above)	\$1,200,000.00	\$3,400,000.00	\$8,200,000.00
TOTAL INCOME	\$1,450,000.00	\$3,900,000.00	\$10,200,000.00
<i>Cost (Production Budget)</i>	<i>\$750,000.00</i>	<i>\$750,000.00</i>	<i>\$750,000.00</i>
NET FILM PROFITS	\$700,000.00	\$3,150,000.00	\$9,450,000.00
Net to Investors: Class 'A' Preferred (R.O.I.)			
(Return of Initial Cash Investment	\$750,000 +	\$750,000 +	\$750,000 +
+ 20% Preferred Return,	\$150,000 +	\$150,000 +	\$150,000 +
then 50% Share of Profits)	\$275,000.00	\$1,500,000.00	\$4,650,000.00
	= 56% ROI	= 220% ROI	= 640% ROI

The numbers above are not guaranteed returns, but are provided to show various levels of potential success, which is based on a number of unpredictable factors, as defined herein.

COMPANY'S SECURITIES

The Company is authorized to issue 50 Preferred Series Membership Interest Units, no par value. Each unit consists of 1% membership interest share. The holders of the Preferred Series Membership Interest Units are entitled to pro rata preferred distribution, with respect to the Preferred Series Membership Interest Units when, as, and if declared by the Manager from funds available for such Distributions. Upon the liquidation, dissolution or winding up of the Company and after payment of creditors, assets will be liquidated and the proceeds divided pro rata on a share-for-share basis among the holders of the Investment Units. All Units of Preferred Series Membership Interest Units now outstanding are, and upon the sale of any Units will be, fully paid, validly issued and non-assessable.

Non-Voting Class 'A' Preferred Series Membership Interest Units will receive a preferred pro-rata distribution until such time as the investors have received 100% return of investment, plus 20%.

DESCRIPTION OF THE UNITS

The following summary of the terms and provisions of the Preferred Units does not purport to be complete and is qualified in its entirety by reference to the pertinent sections of the Company's certificate of formation and operating agreement.

The Company is seeking investors to provide up to \$750,000 in capital in return for Class “A” Preferred Series Membership Interest Units. The Company is offering on a ‘best efforts’ basis 50 Units with each Unit containing one (1) Class “A” Series Membership Interest Share equal to one percent (1%) equity ownership in the Company.

Units Offered

The company is offering, on a self-underwritten basis, at \$15,000.00 per Unit, up to 50 Units as follows: 50 Units comprised of one (1%) Class “A” Series Membership Interest Share, no par value.

Distributions

The Company will pay distributions on account of the Units from excess cash-flow from the Company operations. Such distributions will be made promptly after the Company initiates the distribution. The holders of the outstanding Class ‘A’ Preferred Series Membership Interest Units will receive a pro-rata preferred distribution until such time as the total distribution has returned the original investment capital, plus 20%. Thereafter, total distributions will be shared on a pro-rata basis with all Class Members.

The Manager will not authorize, pay or set apart for payment by the Company any distribution on the Units at any time that:

- the terms and provisions of any agreement of the Company prohibits the authorization, payment or setting apart for payment;
- the terms and provisions of any agreement of the Company, including any agreement relating to its indebtedness, provides that the authorization, payment or setting apart for payment would constitute a breach of or a default under, the agreement; or
- the law restricts or prohibits such authorization or payment.

Voting Rights

The Company’s Manager, The GreenLight Group, LLC, will manage all affairs of the Company as a Manager Managed LLC. No voting rights are granted to the Class ‘A’ Preferred or Class ‘B’ Series Members.

Restrictions on Transfers

The Units may only be transferred with the prior written consent of the Manager of the Company, which consent shall not be withheld without a valid business reason. In the event of a transfer, the transferee will not become a member of the Company unless such transferee expressly assumes and agrees to be bound by the terms of the Operating Agreement of the Company. A transferee that fails to do so will be an “assignee” and will only receive allocations of net profits, losses and other tax items and distributions. No transfer of Units may be made unless the transferring member can show that the transfer is being made in compliance with applicable securities laws and will not cause the Company to be treated as a publicly traded company or partnership.

No unit holder may withdraw voluntarily from the Company and demand and receive any property of such entity prior to its dissolution and winding up.

Pre-emptive Rights

The unit holders will have the right to subscribe to any new Units proposed in the event that the Company conducts any future equity issuances unless the Units are part of an acquisition, an underwritten public offering.

Ranking

The Company’s Class ‘A’ Preferred Series Membership Interest Units will rank, as to distribution rights and rights upon liquidation, dissolution and winding up of the business of The GreenLight Groupe LLC – Series: STM Film Partners:

- junior to all of the existing and future indebtedness of Company.
- senior to any other Class of Series Membership Interest Units as they may exist.

Qualified Public Offering

In the event of a Qualified Public Offering by the Company, all of the Company's Class 'A' Preferred and Class 'B' Series Membership Interest Units will automatically be exchanged for shares of a new public company that will be a successor to the Company's business.

In this Memorandum a "Qualified Public Offering" means:

- an initial public offering of common stock by the company that is underwritten by any internationally recognized underwriter at an aggregate public offering price to be determined;
- the shares of the Public Company that the Company will receive (and will distribute in liquidation to its unit holders) will be entitled to demand registration rights (and such registration rights will be assignable to such unit holders); and

Funding

In the event that the Manager of Company determines it requires additional funding, such entity will be able to borrow funds from any third party source on terms the Manager deems appropriate or, if it is unable to obtain such loans, it may borrow funds from its members.

Determination of Offering Price

The offering price per Unit has been determined without negotiations between the Company and any offeree. Since there is no established public market for the shares of the Company, the offering price of the Units hereunder has been arbitrarily determined. Among the factors considered in determining the price were the start-up nature of the Company, estimates of the Company's prospects, the background of the Company's management and directors and current conditions in the Company's industry. There is no relationship between the offering price and the Company's asset value, net worth, or other established criteria of value, and in no event should the offering price be regarded as an indication of any future market price for the Units or the Series Membership Interest Shares. The offering price should not be considered to represent the actual value of the Units.

Indemnification

The Company's operating agreement provide for the indemnification of Managers and Officers relating to their Company activities to the fullest extent permitted under Delaware corporation law. These statutes provide indemnification for any Manager(s), officers or other agent of the Company, if he acted in good faith and in a manner he believed to be in the Company's best interests or, concerning criminal proceedings, if he had no reasonable cause to believe his conduct was unlawful. Insofar as indemnification for liabilities arising under the Securities Act of 1933 which may be permitted to officers, managers or persons controlling the registrant under the foregoing provisions, the Company has been informed that in the opinion of the Securities and Exchange Commission such indemnification is contrary to public policy as expressed in the Act and therefore is unenforceable.

MATERIAL FEDERAL INCOME TAX CONSIDERATIONS

The tax summary contained herein has been prepared to support the marketing of the Units. Nothing herein may be used by any taxpayer for the purpose of avoiding any penalties that may be imposed under the Code. Each taxpayer should seek advice based upon the taxpayer's particular circumstances from an independent tax advisor.

Federal Taxes – Default Treatment as a Partnership

The GreenLight Groupe LLC – Series: STM Film Partners is automatically classified as a partnership for federal income tax purposes under Regulation 301, 26 CFR Part 1. Absent an election to be taxed like a corporation, the LLC will be required to file the same federal tax forms as a partnership or sole proprietorship and can take advantage of the tax allocation methods used for partnerships. Profits and losses from the LLC that are passed through to the members are reported on their individual income tax forms and paid at their individual tax rate. It is the Company's intention to make payouts for K-1 capital distributions such that the investor has no out of pocket expenses during the investment period.

PLAN OF OFFERING

The Company is offering the Units for an aggregate amount of US \$750,000. The minimum investment in the Units is \$15,000, although the Company may accept investment of a lesser amount. The offering of Units is being made by the Company on a “best efforts” basis. This offering may be terminated by the Company if \$100,000 of Units are not subscribed for within ninety calendar days of the initial offering of the Units; provided, however, the Company may extend such offering period for an additional sixty calendar days.

The Company does not intend to use a placement agent for completion of this offering. Additional information about this offering and the Units may be obtained from the Company as indicated in “Available Information.”

The investors’ agreement to purchase Units will be evidenced by, among other documents, a subscription agreement, the form of which is attached to this Memorandum, to be completed and executed by each investor. Executed subscription agreements may not be withdrawn except with the consent of the Company. Each investor will also be required to complete and execute an investor questionnaire. At the closing, each investor will be required to provide the Company with immediately available funds equal to the amount of the purchase price of the Units allocated to such investor. The Company may, at its discretion, reject any prospective investor or limit the number of Units to be allocated to an investor.

Investors who are currently officers of the Company, or are, or may be deemed to be “affiliates” of the Company (as that term is defined in Rule 405 of Regulation C under the Securities Act), may purchase Units in this offering on the same terms and conditions as those purchased by non-affiliates. No limit has been placed on the number of Units that may be purchased by such persons.

LEGAL MATTERS

The Company knows of no litigation pending, threatened or contemplated, or unsatisfied judgments against the Company or any proceedings in which the Company is a party.

AVAILABLE INFORMATION

The Company will make available, prior to the closing of this offering, to each prospective investor and such investor’s representatives and advisors, if any, the opportunity to ask questions and receive answers covering the terms and conditions of this offering and to obtain any additional information that the Company may possess or can obtain without unreasonable effort or expense that is necessary to verify the accuracy of the information furnished to such prospective investor. Any such questions should be directed to the individuals of the Company listed in the forepart of this Memorandum. No other persons have been authorized to give information or to make any representations concerning the offering, and if given or made, such other information or representations must not be relied upon as having been authorized by the Company.

SPECIAL CONSIDERATIONS AND RISK FACTORS

Prospective investors should consider carefully, in addition to the other information contained in this Confidential Private Offering Memorandum, the following factors for purchasing the Units. The order in which the following considerations are presented does not necessarily represent the order of importance or likelihood of occurrence.

THE SECURITIES INVOLVE A HIGH DEGREE OF RISK AND SHOULD BE PURCHASED ONLY BY PERSONS WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. EACH PROSPECTIVE INVESTOR SHOULD CAREFULLY CONSIDER THE RISKS AND SPECULATIVE FACTORS AFFECTING THE BUSINESS OF THE COMPANY PRIOR TO MAKING AN INVESTMENT.

Note Regarding Forward Looking Statements

This Memorandum contains “forward-looking” statements, within the meaning of the Private Securities Litigation Reform Act of 1995, which are subject to risks and uncertainties. Forward-looking statements involve certain risks and uncertainties that could cause actual results, performance or achievements to be materially different from any future results, performance or achievement expressed or implied by the Company’s forward-looking statements. Forward-looking statements include, but are not limited to, statements about the progress of the Company’s research and development programs, the timing of anticipated achievement of milestones or regulatory approvals, competition in the ophthalmic pharmaceutical industry, the impact of potential future litigation, changes in or failure to comply with governmental regulation, trends affecting the ophthalmic industry, loss of key personnel, general economic conditions, performance by parties under contracts with the Company, and other risks described from time to time in this Memorandum.

When used in this Memorandum, the words “expect”, “estimate”, “anticipate”, “believe”, “may”, “will”, “should”, “could”, “plan”, “project”, “predict”, “potential” and similar expressions are intended to identify forward-looking statements. These statements reflect the Company’s current views with respect to future events and are based on assumptions and subject to risks and uncertainties. Given these uncertainties, potential investors should not place undue reliance on the forward-looking statements. These forward-looking statements represent the Company’s reasonable estimates and assumptions only as of the date of this Memorandum and are not intended to give any assurance as to future results.

Risks Relating To Company’s Business

Motion picture investment entails a high degree of risk even when the picture is substantially packaged prior to financing. The return of investment and additional profits are largely a function of the film's cost of production and distribution in relation to its public appeal. The extent to which the picture will appeal to the public is largely dependent upon unpredictable critical reviews and public taste.

The positive side is that there is potentially no limit to the amount of money a film can generate. However, if the film does poorly in sales and the Manager is unable to secure enough distribution agreements, the Members will lose some or all of their investment and will have no opportunity to recoup their investment by investment in, or cross collaboration with any other picture. The Manager is not liable for any monetary loss incurred by the Members as a direct result of investment in *The GreenLight Groupe LLC - Series: STM Film Partners*.

The Company and Manager strongly recommend that prospective Members carefully consider the risk factors associated with this type of investment.

The Company is in the initial commercialization stage.

While the Manager and Production Company are well established in the industry, the Company has no business history and has had no commercial operations to date. Since inception, it has been engaged principally in organizational activities, including developing a business plan, marketing plan, research and development and development of the Company’s intellectual portfolio. The Company is considered a development stage company for accounting purposes because it has generated no revenue to date. Accordingly, the Company has no relevant operating history upon which you can evaluate performance and prospects. The Company is subject to all of the business risks associated with a new enterprise. These risks include, but are not limited to, risks of unforeseen

capital requirements, failure of market acceptance, failure to establish business relationships, and competitive disadvantages as against larger and more established companies.

The Company will have broad discretion in the Use of Proceeds.

The proceeds will be used for the development, production and marketing of family entertainment content. Investors will have no control over the use of proceeds from this offering.

The market may not accept the products.

The growth and future financial performance of the Company will depend on its ability to generate public demand for the Company's media content and film. There can be no assurance that the Company will be successful in this effort. Furthermore, competing alternatives may be seen to have, or may actually have, certain advantages over the Company's content.

The Company may have losses in the foreseeable future.

The Company may not be profitable until the Company can produce sufficient revenues to cover its costs.

The Company's projections are based on assumptions which inherently contain significant uncertainties and as a result, The Company's financial condition and results of operations may differ materially from the projections.

The projections included in this Memorandum are based upon a number of assumptions and estimates that inherently are subject to significant business, economic, competitive, regulatory and operational uncertainties, contingencies and risks, many of which are beyond the Company's control. Such assumptions may be incomplete or inaccurate, and unanticipated events and circumstances may occur that could have a material adverse effect upon The Company's ability to achieve the projections. The projections also assume the success of the Company's business strategy. The success of this strategy is subject to uncertainties and contingencies beyond the Company's control, and no assurance can be given that the strategy will be successful or that the anticipated benefits from the strategy will be realized in the manner or during the periods reflected in the projections or at all. These uncertainties may result in material changes in the Company's financial condition and results of operations.

The successful implementation of the Company's business plan is dependent upon key personnel.

The success of the Company's business depends, in large part, upon the ability of its Principals to manage the execution of its business plan. The loss of the services of any of its executive officers within a short period of time could have a material adverse effect on the Company's business. The Company's future success is also dependent upon its ability to attract and retain a significant number of other highly qualified personnel. Competition for such personnel is intense, and if the Company is unable to attract and retain significant numbers of additional key employees, its business, financial condition, and results of operations may be adversely affected. The Company can make no assurance that such key personnel will remain in its employ or that it will be able to attract and retain key personnel in the future.

The Company is subject to many of the operating risks common to the film industries.

Operating risks common to the film industry, include:

- changes in general economic conditions, including the timing and robustness of recoveries from economic downturns, even though films have historically fared well in such economic conditions;
- decreases in the demand for the product;
- the impact of intermediaries, labor union agreements, etc on pricing;
- changes in operating costs; and
- the availability of capital to fund operations.

The Company may not be able to protect the intellectual property rights.

The Company relies on a combination of contractual agreements and trademark & copyright laws to protect the proprietary aspects of its products. These legal measures afford limited protection and may not prevent others from gaining access to the Company's or the Company's Clients intellectual property and proprietary information. Any of the Company's intellectual properties may be challenged, invalidated, circumvented or rendered unenforceable. The Company has and will continue to take measures to enforce its intellectual property rights, to protect its trade secrets and to determine the validity and scope of its proprietary rights. Any litigation could result in substantial expense, may reduce the Company's financial resources and may not adequately protect its intellectual property rights.

Risks Relating to the Units

No public market exists for the Units, which will severely limit your ability to dispose of or transfer the Units.

The Company has not registered any of the Units under U.S. federal or state securities laws or under the laws of any jurisdiction. The Units may be resold only pursuant to registration under such laws or under an opinion of counsel for the seller of such Units, satisfactory to the Company's counsel, that such registration under such laws is not required. Furthermore, there is no existing market for the Units and no public market is expected to develop in the future. An investment in the Units should be considered an illiquid, long term investment.

A holder of Units may be required to pay income taxes on income in excess of the distributions it receives from the Company.

Since the Company will both be treated as partnerships for U.S. federal income tax purposes, a holder of Units will be required to include as income its ratable share of the Company's income, which is expected to equal the amounts distributable on account of the Company's Class 'A' Preferred Series Membership Interest Units. There can be no assurance, however, that the Company will be able to make the distributions. If it does not, a holder of Units may have a liability for tax in respect of its allocable share of such income even though a holder has not received them.

A holder of Units may be subject to state and local tax liabilities and a holder of Units may be required to file tax returns in jurisdictions where the Company conducts business.

A holder of Units may be subject to withholding or other taxes and tax reporting requirements in the states and localities in which the Company or the Company conduct business. As a result, a holder of Units may be required to file tax returns in jurisdictions other than those in which it would otherwise be filing tax returns. The Company may choose to file a composite return in jurisdictions where, under local law, the Company is permitted to file a composite return on behalf of the unit holders. In certain jurisdictions, if the Company chooses to file a composite return, a unit holder may not be able to elect out of participating in such composite return. Under certain circumstances, a composite return may result in a higher tax burden for a unit holder than if such unit holder had filed individually in that jurisdiction.

Tax exempt and non-U.S. investors will be subject to income tax and filing obligations.

Because both the Company will be treated as partnerships for U.S. federal income tax purposes, tax-exempt and non-U.S. holders of Units will be allocated income in respect of such Units that will be treated as unrelated business taxable income for tax-exempt holders and effectively connected income for non-U.S. holders. Consequently, a tax-exempt or non-U.S. holder will be required to file a U.S. income tax return and pay tax in respect of its allocable share of the Company's income.

Investors may not receive a return on their investment and may lose all or part of their investment.

Even if the Company is successful in achieving its business plan, investors may not be able to realize a substantial gain, or any gain, on their investment. Among other things, the value of the Company as a whole may be substantially less than currently anticipated or the dilution suffered by investors who purchased securities from the Company may be substantially greater in connection with obtaining additional funding for the Company than anticipated. In the event of a dissolution and termination of the Company, the proceeds realized from the liquidation of its assets, if any, will be distributed to the respective members, but only after satisfaction of claims of creditors. The investor's ability to participate in the proceeds therefrom, if any, will depend on the amount so realized and the claims to be satisfied therefrom. There may not be sufficient proceeds to distribute to the members or, if available, such proceeds may not result in the return to the members of their investment.

The information contained in this Memorandum has not been independently investigated by the Company's Legal Counsel or other Advisors.

The Company's legal counsel has not independently investigated the statements made in this Memorandum. The Company's legal counsel has assumed, without investigation, the accuracy and completeness of all information provided by the Company and its representatives. In addition, the Company has not engaged its legal counsel or any other law firm to represent the prospective investors in their individual capacity and each prospective investor should consult with and rely on his or her own counsel and advisors concerning this investment.

NOTICES FOR U.S. INVESTORS

JURISDICTIONAL NOTICES

The National Securities Markets Improvement Act (“NSMIA”) amended Section 18 of the Securities Act of 1933 to exempt from state regulation any offer or sale of covered securities exempt from registration pursuant to Commission rules or Regulations issued under Section 4(2) and 4(6) of the Securities Act of 1933. The Company claims qualification pursuant to Section 18(b)(4)(d) and/or Section 18(b)(3) of the Federal Securities Act of 1933, as amended (the “Act”) and, as such, these securities are considered to be “covered securities” pursuant to the Act.

NASAA UNIFORM LEGEND

In making an investment decision, investors must rely on their own examination of the person or entity creating the securities and the terms of this offering, including the merits and risks involved. These securities have not been recommended by federal or state securities commissions or regulatory authorities. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense. These securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the securities act, and the applicable state securities laws pursuant to registration or exemption therefrom. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

BLUE SKY NOTICES

It is anticipated that the securities described herein may be offered for sale in several states. The securities blue sky laws of some of those states require that certain conditions and restrictions relating to the offering be disclosed. A description of the relevant conditions and restrictions required by the states in which the company may offer its securities for sale is set forth below, or attached.

STATE NOTICE REQUIREMENTS

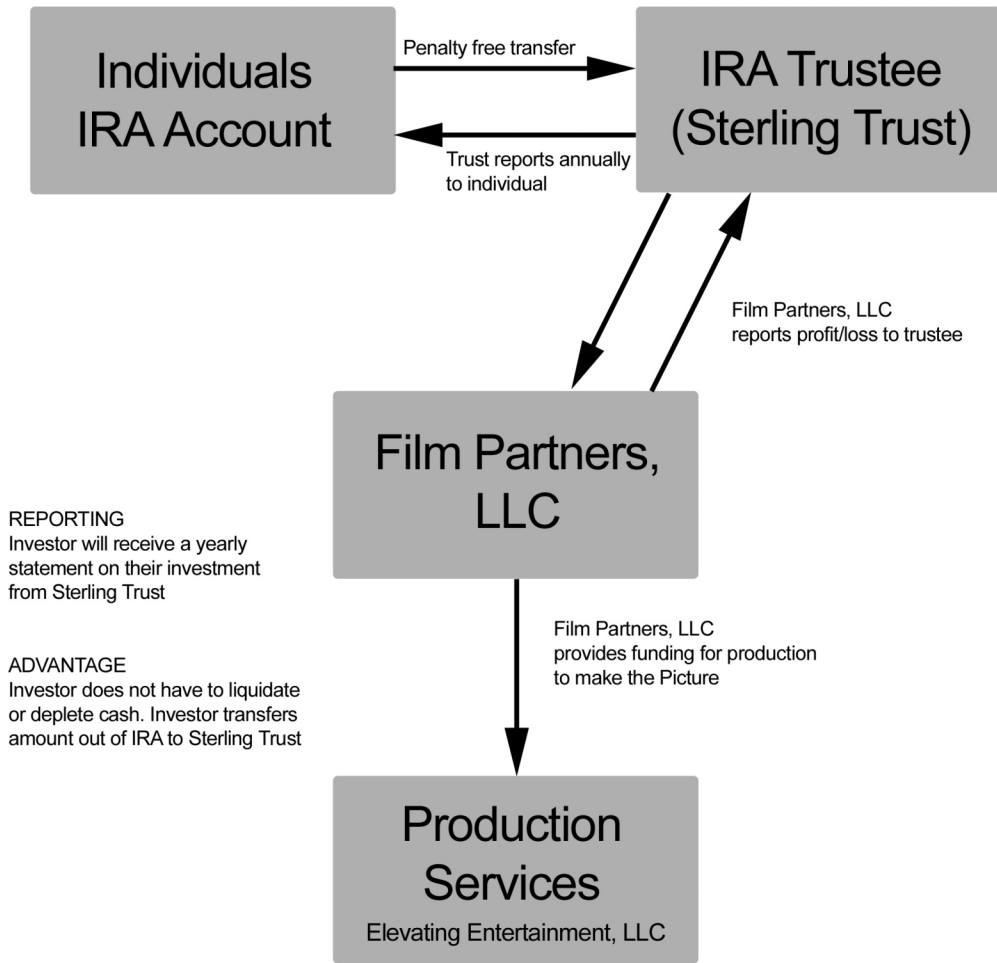
NOTICE REQUIREMENTS IN STATES WHERE SHARES MAY BE SOLD ARE AS FOLLOWS:

1. For Alabama residents: these securities are offered pursuant to a claim of exemption under the Alabama securities act. A registration statement relating to these securities has not been filed with the Alabama securities commission. The commission does not recommend or endorse the purchase of any securities, nor does it pass upon the accuracy or completeness of any private placement memorandum. Any representation to the contrary is a criminal offense. The purchase price of the interest acquired by a non-accredited investor residing in the state of Alabama may not exceed 20% of the purchaser's net worth.
2. For Alaska residents: the securities offered have not been registered with the administrator of securities of the state of Alaska under provisions of 3 AAC 08.500-3 AAC 08.506. The investor is advised that the administrator will make only a cursory review of the registration statement and has not reviewed this document since the document is not required to be filed with the administrator. The fact of registration does not mean that the administrator has passed in any way upon the merits, recommended, or approved the securities. Any representation to the contrary is a violation of a. S. 45.55.170.
The investor must rely on the investor's own examination of the person or entity creating the securities and the terms of the offering, including the merits and risks involved, in making an investment decision on these securities.
3. For Arizona residents: the securities offered have not been registered under the securities act of Arizona, as amended, and are offered in reliance upon an exemption from registration pursuant to A.R.S. section 44-1844(1). The securities cannot be resold unless registered under the act or pursuant to an exemption from registration.
4. For Arkansas residents: these securities are offered pursuant to a claim of exemption under section 14(b)(14) of the Arkansas securities act and section 4(2) of the securities act of 1933. A registration statement relating to these securities has not been filed with the Arkansas securities department or with the Securities and Exchange Commission. Neither the department nor the commission has passed upon the value of these securities, made any recommendations as to their purchase, approved or disapproved the offering, or passed upon the adequacy or accuracy of this memorandum. Any representation to the contrary is unlawful.
The purchase price of the interest acquired by an unaccredited investor residing in the state of Arkansas may not exceed 20% of the purchaser's net worth.
5. For California residents: these securities have not been registered under the securities act of 1933, as amended, or the California corporations code, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
6. For Colorado residents: these securities have not been registered under the securities act of 1933, as amended, or the Colorado securities act of 1981, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
7. For Connecticut residents: these securities have not been registered under section 36-485 of the Connecticut uniform securities act and therefore cannot be resold unless they are registered under such act or unless an exemption from registration is available. Connecticut has adopted the accredited investor exemption. A single form must be filed within 15 days after the first sale in the state.
8. For Delaware residents: these securities have not been registered under the Delaware securities act and are offered pursuant to a claim of exemption under section 7309(b)(9) of the Delaware securities act and rule 9(b)(9)(11) thereunder. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered under the act or an exemption is available.
9. For District of Columbia residents: these securities have not been registered under the District of Columbia securities act since such act does not require registration of securities issues. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
10. For Florida residents: these securities have not been registered under the securities act of 1933, as amended, or the Florida securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or exemption from registration is available.
The securities referred to herein will be sold to, and acquired by, the holder in a transaction exempt under section 517.061 of the Florida securities act. The Shares have not been registered under said act in the state of Florida. In addition, all Florida residents shall have the privilege of voiding the purchase within three (3) days after the first tender of consideration is made by such purchaser to the issuer, an agent of the issuer, or an escrow agent or within three (3) days after the availability of that privilege is communicated to said purchaser, whichever occurs later.
11. For Georgia residents: these securities have not been registered under securities act of 1933, as amended, or section 10-5-5 of the Georgia securities act of 1973 and are being sold in reliance upon exemption s therefrom. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
The investment is suitable if it does not exceed 20% of the investor's net worth.

12. For Hawaii residents: these securities have not been registered under the securities act of 1933, as amended, or the Hawaii uniform securities act (modified), by reason of specific exemptions thereunder relating to the limited availability of the offering.
These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
13. For Idaho residents: these securities have not been registered under the Idaho securities act (the "act") and may be transferred or resold by residents of Idaho only if registered pursuant to the provisions of the act or if an exemption from registration is available.
The investment is suitable if it does not exceed 10% of the investor's net worth.
14. For Illinois residents: these securities have not been approved or disapproved by the secretary of state of Illinois or the state of Illinois, nor has the secretary of state of Illinois or the state of Illinois passed upon the accuracy or adequacy of this memorandum. Any representation to the contrary is a criminal offense.
15. For Indiana residents: these securities have not been registered under section 3 of the Indiana blue sky law and are offered pursuant to an exemption pursuant to section 23-2-1-2(b)(10) thereof and may be transferred or resold only if subsequently registered or if an exemption from registration is available. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.
Indiana requires investor suitability standards of a net worth (exclusive of home, furnishings, and automobiles) of three times the investment but not less than \$75,000 or a net worth (exclusive of home, furnishings, and automobiles) of twice the investment but not less than \$125,000 and gross income of \$125,000.
16. For Iowa residents: these securities have not been registered under the Iowa uniform securities act (the "act") and are offered pursuant to a claim of exemption under section 502.203(9) of the act requiring sales to accredited investors only. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.
17. For Kansas residents: these securities have not been registered under the securities act of 1933, as amended, or the Kansas securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
18. For Kentucky residents: these securities have not been registered under the securities act of 1933, as amended, or the securities act of Kentucky, by reason of specific exemptions thereunder relating to an exemption for accredited investors. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
19. For Louisiana residents: these securities have not been registered under the securities act of 1933, as amended, or the Louisiana securities law, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
The investment is suitable if it does not exceed 25% of the investor's net worth.
20. For Maine residents: these securities are being sold pursuant to an exemption from registration with the bank superintendent of the state of Maine under section 10502(2)(r) of title 32 of the Maine revised statutes. These securities may be deemed restricted securities and as such the holder may not be able to resell the securities unless pursuant to registration under state or federal securities laws or unless an exemption under such laws exists.
21. For Maryland residents: these securities have not been registered under the securities act of 1933, as amended, or the Maryland securities act, by reason of specific exemptions thereunder relating to an exemption for accredited investors. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
22. For Massachusetts residents: these securities have not been registered under the securities act of 1933, as amended, or the Massachusetts uniform securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
23. For Michigan residents: these securities have not been registered under section 451.701 of the Michigan uniform securities act (the "act") and may be transferred or resold by residents of Michigan only if registered pursuant to the provisions of the act or if an exemption from registration is available.
The investment is suitable if it does not exceed 10% of the investor's net worth.
24. For Minnesota residents: the securities represented by this memorandum have not been registered under chapter 80a of the Minnesota securities laws and may not be sold, transferred, or not otherwise disposed of except pursuant to registration or an exemption therefrom.
25. For Mississippi residents: the securities, if offered, must be offered pursuant to a certificate of registration issued by the secretary of state of Mississippi pursuant to rule 477, which provides a limited registration procedure for certain offerings. The secretary of state does not recommend or endorse the purchase of any securities, nor does the secretary of state pass upon the truth, merits, or completeness of any offering memorandum filed with the secretary of state, any representation to the contrary is a criminal offense.
26. For Missouri residents: these securities have not been registered under the securities act of 1933, as amended, or the Missouri uniform securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
27. For Montana residents: these securities have not been registered under the securities act of 1933, as amended, or the securities act of Montana, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
28. For Nebraska residents: these securities have not been registered under the securities act of 1933, as amended, or the securities act of Nebraska, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
29. For Nevada residents: these securities have not been registered under the securities act of 1933, as amended, or the Nevada securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
30. For New Hampshire residents: these securities have not been registered under the securities act of 1933, as amended, or the New Hampshire uniform securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available. The investment is suitable if it does not exceed 10% of the investor's net worth.
31. For New Jersey residents: the attorney general of the state of New Jersey has not passed on or endorsed the merits of this offering. Nor has this document reflecting the within offering been filed with the bureau of securities or the department of law and public safety of the state of New Jersey. Any representation to the contrary is unlawful.
32. For New Mexico residents: these securities have not been approved or disapproved by the securities bureau of the New Mexico department of regulation and licensing, nor has the securities bureau passed upon the accuracy or adequacy of this memorandum, any representation to the contrary is a criminal offense.
33. For New York residents: these securities have not been registered under the securities act of 1933, as amended, or the New York fraudulent practices ("martin") act, by reason of specific exemptions thereunder relating to the limited availability, or otherwise disposed of to any person or entity unless subsequently registered under the securities act of 1933, as amended, or the New York fraudulent practices ("martin") act, if such registration is required.
This private offering memorandum has not been filed with or reviewed by the attorney general prior to its issuance and use. The attorney general of the state of New York has not passed on or endorsed the merits of this offering. Any representation to the contrary is unlawful.
Purchase of these securities involves a high degree of risk. This private offering memorandum does not contain an untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading; it contains a fair summary of the material terms of documents purported to be summarized herein.
34. For North Carolina residents: these securities have not been approved or disapproved by the Securities and Exchange Commission nor has the Securities and Exchange Commission or any state securities commission passed on the accuracy or adequacy of this memorandum. Any representation to the contrary is a criminal offense.
In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including merits and risks involved. The securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense.
The securities are subject to restrictions on transferability and resale and may not be transferred or sold except as permitted under the securities act of 1933, as amended, and the applicable statute securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.
All purchasers must be purchasing for investment.
35. For North Dakota residents: these securities have not been approved or disapproved by the securities commissioner of the state of North Dakota nor has the commissioner passed upon the accuracy or adequacy of this memorandum. Any representation to the contrary is a criminal offense.

36. For Ohio residents: these securities have not been registered under the securities act of 1933, as amended, or the Ohio securities act, by reason of specific exemptions thereunder relating limitations in who may purchase those securities offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
37. For Oklahoma residents: the securities represented by this certificate have not been registered under the securities act of 1933, as amended, or the Oklahoma securities act. The securities have been acquired for investment and may not be sold or transferred for value in the absence of an effective registration of them under the securities act of 1933, as amended, and/or the Oklahoma securities act, or an opinion of counsel satisfactory to the issuer that such registration is not required under such act or acts.
38. For Oregon residents: the securities offered have not been registered with the corporation commissioner of the state of Oregon under provisions of our 815 divisions 36. This document is not required to be filed with the commissioner.
The investor must rely on the investor's own examination of the company creating the securities and the terms of the offering, including the merits and risks involved in making an investment decision on these securities.
39. For Pennsylvania residents: the Shares offered hereby have not been registered under section 201 of the Pennsylvania securities act of 1972 (the "act") and may be resold by residents of Pennsylvania only if registered pursuant to the provisions of that act or if an exemption from registration is available.
Each person who accepts an offer to purchase securities exempted from registration by section 203(d),(f),(p), or (r), directly from an issuer or affiliate of an issuer, shall have the right to withdraw his acceptance without incurring any liability to the seller, underwriter (if any), or any other person within two business days from the date of receipt by the issuer of his written binding contract of purchase or, in the case of a transaction in which there is no written binding contract of purchase, within two business days after he/she makes the initial payment for the securities being offered.
Neither the Pennsylvania securities commission nor any other agency has passed on or endorsed the merits of this offering, and any representation to the contrary is unlawful.
40. For Rhode Island residents: these securities have not been registered under the securities act of 1933, as amended, or the blue sky law of Rhode Island, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
41. For South Carolina residents: in making an investment decision, investors must rely on their own examinations of the person or entity creating the securities and terms of the offering, including the merits and risks involved. These securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense. These securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the securities act of 1933, as amended, and the applicable state securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.
42. For South Dakota residents: these securities have not been registered under chapter 47-31 of the South Dakota securities laws and may not be sold, transferred, or otherwise disposed of for value except pursuant to registration, exemption therefrom, or operation of law.
Each South Dakota resident purchasing one or more Shares must warrant that he has either (1) minimum net worth (exclusive of home, furnishings and automobiles) of \$125,000 and a minimum annual gross income of \$125,000 or (2) a minimum net worth (exclusive of home, furnishings and automobiles) of \$75,000. Additionally, each investor who is not an accredited investor or who is an accredited investor solely by reason of his net worth, income or amount of investment, shall not make an investment in the program in excess of 20% of his net worth (exclusive of home, furnishings and automobiles).
43. For Tennessee residents: these securities have not been registered under the securities act of 1933, as amended, or the Tennessee securities act of 1980, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
44. For Texas residents: these securities have not been registered under the securities act of 1933, as amended, or the Texas securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
The investment is suitable if it does not exceed 10% of the investor's net worth.
45. For Utah residents: these securities have not been registered under the securities act of 1933, as amended, or the Utah uniform securities act, by reason of specific exemptions thereunder relating to the limited liability of the offering.
These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
46. For Vermont residents: these securities have not been registered under the securities act of 1933, as amended, or the Vermont securities act, by reason of specific exemptions hereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
47. For Virginia residents: these securities have not been registered under the securities act of 1933, as amended, or the Virginia securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
48. For Washington residents: this offering has not been reviewed or approved by the Washington securities administrator, and the securities offered have not been registered under the securities act (the "act") of Washington chapter 21.20 RCW and may be transferred or resold by residents of Washington only if registered pursuant to the provisions of the act or if an exemption from registration is available. The investor must rely on the investor's own examination of the person or entity creating the securities and the terms of the offering, including the merits and risks involved, in making an investment decision on these securities.
49. For West Virginia residents: these securities have not been registered under the securities act of 1933, as amended, or the west Virginia uniform securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
50. For Wisconsin residents: these securities have not been registered under the securities act of 1933, as amended, or the Wisconsin uniform securities law, by reason of specific exemptions thereunder relating to the limited availability of the offering.
These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
51. For Wyoming residents: these securities have not been registered under the securities act of 1933, as amended, or the Wyoming uniform securities act, by reason of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless they are subsequently registered or an exemption from registration is available.
Wyoming requires investor suitability standards of \$250,000 net worth (exclusive of home, furnishings, and automobiles), and an investment that does not exceed 20% of the investor's net worth.

IRA Investment Option



Detailed information available upon request.

The GreenLight Groupe LLC
OPERATING AGREEMENT
with
Series: STM Film Partners
SUPPLEMENT

**LLC OPERATING AGREEMENT
OF
THE GREENLIGHT GROUPE LLC**

This Limited Liability Company Operating Agreement, as amended from time to time, including all Supplements defined below (the “Agreement”) of **The GreenLight Groupe LLC**, a Delaware limited liability company (the “Company”) is entered into as of the 30th day of March, 2010 by and among the Company, the initial Members and the Manager executing this Agreement.

In order to form a limited liability company pursuant to and in accordance with the Delaware Limited Liability Company Act, Section 18-215 as amended from time to time (the “Act”), the Members hereby agree as follows:

**ARTICLE I.
Definitions**

The following terms as used in this Agreement shall be defined as follows:

1.1 “Certificate of Formation” means the document filed with the Delaware Secretary of State required to form a limited liability company in Delaware.

1.2 “Assignee” means a Person who has acquired a Member’s Membership Interest in the Company, through a Transfer in accordance with the terms of this Agreement.

1.3 “Accounting Policies and Procedures” means the policies and procedures adopted from time to time by the Manager for preparation of Company financial statement, financial projects and other accounting reports.

1.4 “Adverse Consequences” means all actions, suits, proceedings, hearings, investigations, charges, complaints, demands, injunctions, judgments, orders, decrees, rulings, damages, dues, penalties, fines, costs, amounts paid in settlement, liabilities, obligations, liens, losses, expenses, and fees, including court costs and reasonable attorney’s fees and expenses.

1.5 “Affiliate” means, with respect to a Person, another Person, directly or indirectly, through one or more intermediaries, controlling, controlled by, or under common control with the Person in question. The term “control” shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled Person.

1.6 “Assigning Member” means a Member who by means of a Transfer has transferred his or her Membership Interest in the Company to an Assignee.

1.7 “Capital Account” means, as to any Member, a separate account maintained and adjusted in accordance with Schedule 1 Section 4.3 (Allocation of Profits and Losses).

1.8 “Capital Contribution” means, with respect to any Member, the amount of money, the forgiveness of any debt, the Fair Market Value of any services or property (other than money) contributed to the Company (net of liabilities secured by such contributed property that the Company is considered to assume or take “subject to” under IRC Section 752) in consideration of a Percentage Interest held by such Member. Under no conditions shall a Capital Contribution be deemed a loan.

1.9 “Code” or “IRC” means the Internal Revenue Code of 1986, as amended, and any successor provision.

1.10 “Confidential Information” means all confidential and proprietary information, Intellectual Property Rights, business and marketing plans, technology and technical information, product designs, and business processes, and any information or materials with the name, sign, trade name or trademark of the Company, whether or not it is marked or identified as Confidential Information.

1.11 “Company Property” means all assets, real and personal, including intellectual property and trademarks owned by the Company, whether or not contributed to the Company by a Member.

1.12 “Encumber” means the act of creating or purporting to create an Encumbrance, whether or not perfected under applicable law.

1.13 “Encumbrance” means, with respect to any Membership Interest, or any element thereof, a mortgage, pledge, security interest, lien, proxy coupled with an interest (other than as contemplated in this Agreement), option, or preferential right to purchase.

1.14 “Fair Market Value” or “FMV” means, with respect to any item Company Property, the item's adjusted basis for federal income tax purposes, except as follows:

(a) The Fair Market Value of any property contributed by a Member to the Company shall be the value of such property, as mutually agreed by the contributing Member and the Company; and

(b) The Fair Market Value of any item of Company Property distributed to any Member shall be the value of such item of property on the date of distribution, as mutually agreed by the distributee Member and the Company.

1.15 “Family” means, with respect to a specified individual, such individual's lineal or adopted descendants, his or her parents, spouse, siblings, and lineal or adopted descendants of any thereof, and any family limited partnership, trust or other fiduciary or other entity solely for the benefit of (x) such individual, (y) such individual's lineal or adopted descendants or (z) such individual's parents, spouse, siblings or lineal or adopted descendants of any thereof.

1.16 “Fiscal Year” shall be from January 1st through December 31st of each year until or unless changed by a Majority Vote of the Members.

1.17 “Initial Member” or “Initial Members” means those Persons who are identify in this Agreement as Initial Members. A reference to an “Initial Member” means any of the Initial Members.

1.18 “Intellectual Property Rights” means (a) all inventions (whether or not patentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications, and patent disclosures, together with all re-issuances, divisions, continuations, continuations-in-part, revisions, renewals, extensions, and reexaminations thereof, (b) all works of authorship, including all mask work rights, database rights and copyrightable works, all copyrights, all applications, registrations and renewals in connection therewith, and all moral rights, (c) all trade secrets, (d) all registered and unregistered trademarks, service marks, trade dress, domain names, logos, trade names, and corporate names, together with all translations, adaptations, derivations, and combinations thereof and including all goodwill associated therewith, and all applications, registrations and renewals in connection therewith, (e) all derivative works of any of the foregoing; (f) any other similar rights or intangible assets recognized under any laws or international conventions, and in any country or jurisdiction in the world, as intellectual creations to which rights of ownership accrue, and all registrations, applications, disclosures, renewals, extensions, continuations or reissues of the foregoing now or hereafter in force, and (g) all copies and tangible embodiments of all of the foregoing (a) through (f) in any form or medium throughout the world.

1.19 “Investment Entity” means any Person or Intellectual Property in which the Company or a Series has an Investment.

1.20 “Involuntary Transfer” means, with respect to any Membership Interest, or any element thereof, any Transfer or Encumbrance, whether by operation of law, pursuant to court order, foreclosure of a security interest, execution of a judgment or other legal process, or otherwise, including a purported transfer to or from a trustee in bankruptcy, receiver, or assignee for the benefit of creditors.

1.21 “Manager” means one or more Persons as designated pursuant to this Agreement.

1.22 “Member” means an Initial Member or a Person who otherwise acquires a Membership Interest, as permitted under this Agreement, and who remains a Member. To the extent a Manager has purchased a Membership Interest in the Company, he will have all the rights of a Member with respect to such Membership Interest, and the term “Member” as used herein shall include a Manager to the extent he has purchased such Membership Interest in the Company. Each Member may be a member with respect to one or more Series as herein provided.

1.23 “Membership Interest” or “Beneficial Interest” means a Person's right to share in the income, gains, losses, deductions, credit or similar items of, and to receive distributions from, the Company, but does not include any other rights of a Member, including the right to vote or to participate in management.

1.24 “Member Percentage Interest” means the percentage of the Membership Interest Share as set forth for each Member or Series Member in the Supplement.

1.25 “Person” whether capitalized or not, means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, bank, association, cooperative, trust, estate, government, governmental agency, regulatory authority, or other entity of any nature.

1.26 “Profits and Losses” means, for each fiscal year or other period specified in this Agreement, an amount equal to the Company's taxable income or loss for such year or period, determined in accordance with Section 703 (a) of the Code.

1.27 “Reserve Amount” means the amount from time to time established by the Manager as a reserve to meet the reasonably anticipated working capital needs of the Company and the Series.

1.28 “Series” means each separate series of limited liability company interests in the Company established or provided in Section 2 and Section 3 of this Agreement and in accordance with Section 18-215 of the Act. The Company may establish various Series with differing Members, differing assets and separate liabilities as more specifically provided in Section 3.

1.29 “Series Manager” means one or more Persons as designated pursuant of this Agreement.

1.30 “Series Member” means a Member with respect to a particular Series as established in accordance with this Agreement.

1.31 “Selling Member” means a Member desires to sell any of his or her Membership Interests.

1.32 “Sharing Ratios” means the percentages in which Members participate in and bear, certain items. Sharing Ratios shall be established separately for each Series and for each Member therein, with each Series Member having the Series Sharing Ratio with respect to such Series as established herein or in the Supplement establishing such Series.

1.33 “Substituted Member” means a Transferee, other than an existing Member, of the Membership Interest who may be admitted as a Member with respect to such Membership Interest.

1.34 “Successor in Interest” means an Assignee, a successor of a Person by merger or otherwise by operation of law, or a transferee of all or substantially all of the business or assets of a Person.

1.35 “Supplement” means a supplement to this Agreement establishing a Series, substantially in the form attached hereto as Schedule 2, executed by the Manager and, where required hereunder, the Series Members of the applicable Series. Schedule 2 is the general form for establishing any Series hereunder, and is subject to modification as approved by the Manager to establish any Series, to admit new Members to a Series, or to modify the provisions pertaining to an existing Series. Each Supplement is hereby incorporated into, and made a part hereof.

ARTICLE II. Organization

2.1 Company Name. The name of the limited liability company formed hereby shall be **The GreenLight Groupe LLC**.

2.2 Purpose. The Company shall have the power, whether conducted directly or indirectly through any type of Investment in any type of Person or through Series to:

- (a) To engage in the business of developing, financing, producing and distributing motion pictures, television, and/or other audio-visual media content;
- (b) To accomplish any lawful business whatsoever, or which shall at any time appear conducive to or expedient for the protection or benefit of the Company and its assets;
- (c) To exercise all other powers necessary to or reasonably connected with the Company's business which may be legally exercised by limited liability companies under the Act;
- (d) To engage in all activities necessary, customary, convenient, or incident to any of the foregoing.

2.3 Registered Office and Registered Agent. The Company's registered office within the State of Delaware and its registered agent at such address shall be determined by the Manager. The registered office and registered agent may be changed from time to time by filing the address of the new registered office and/or the name of the new registered agent with the Secretary of State of Delaware pursuant to the Act.

2.4 Principle Place of Business. The principal place of business of the Company is 2550 Meridian Blvd, Suite 200, Franklin, TN 37067. The Company may locate its place of business at any other place or places as the Manager may from time to time deem advisable.

2.5 Term. The Company shall exist perpetually and shall be dissolved and its affairs wound up as permitted by the terms of this Agreement, or as provided by law.

2.6 Qualification in Other Jurisdictions. The Company may register in any other jurisdiction upon the approval of the Manager.

2.7 No State Law Partnership. The Company shall not be a partnership or joint venture under any state or federal law, and no Member or Manager shall be a partner or joint venturer of any other Member or Manager for any purposes; other than under the Code or other applicable tax laws, and this Agreement may not be construed otherwise.

2.8 Series of Members and Membership Interests. The Company, with approval of the Manager, may establish separate Series, as contemplated by Section 18-215 of the Act. Each Series may have separate Members and each Series (i) will own separate assets, (ii) will have the separate rights and powers as herein provided, and (iii) may have separate investment and business purposes. The debts, liabilities, obligations and expenses incurred, contracted for or otherwise existing from time to time with respect to a particular Series shall be enforceable against the assets of such Series only, and not against the assets of any other Series or of the Company generally, and unless the Manger agrees otherwise, none of the debts, liabilities, obligations and expenses incurred, contract for, or otherwise existing with respect to the Company generally or any other Series shall be enforceable against the assets of such Series. The Company shall file a certificate complying with the Act so limiting the liability of each Series as provided above.

Upon admission to the Company, each Member may be designated as a Series Member of a particular Series. A Member may be a member of more than one Series. Each Member shall have the rights, duties and powers as herein provided with respect to each Series of which it is a member. Members of a Series will be designated by the Manager. No Member shall have the right to vote any matter pertaining to a particular Series, or

with respect to the Company generally, except as herein expressly provided.

ARTICLE III. Membership Series and Disposition of Interests

3.1 Membership Series. The Company may from time to time, with the Manager's prior approval, establish Series and admit to such Series as Series Members such Persons as the Manager approves. No other Member shall have any right to vote on the establishment of any new Series or the admission of any Person as a Series Member of any new Series.

The Manager shall establish new Series by completing and executing a Supplement causing each Series Member of such Series to execute the Supplement, along with the Series Subscription Agreement to be attached to the Supplement. Upon completion and execution of each such Supplement, a new Series shall be established with the Series Members and their appropriate Series Sharing Ratios therein designated, each Series Member shall have the rights, duties and obligations established by this Agreement as supplemented by such Supplement.

From time to time, a Supplement may be amended by the Manager without consent of any other Member.

3.2 Dispositions of Membership Interests. A Member may not make an assignment, transfer or other disposition (voluntarily, involuntarily or by operation of law) (a "Transfer") of all or any portion of its Membership Interest, nor pledge, mortgage, hypothecate, grant a security interest in, or otherwise encumber (an "Encumbrance") all or any portion of its Membership Interest, except with the consent of the Manager, which it may grant or withhold in its sole and absolute discretion. Any attempted Transfer of all or any portion of a Membership Interest, other than in strict accordance with this Section, shall be void. A Person to whom a Membership Interest is Transferred may be admitted to the Company as a Member only as provided in this Section with the consent of the Manager, which may be given or withheld in its sole and absolute discretion. In connection with any Transfer of a Membership Interest or any portion thereof and any admission of an assignee as a Member, the Member making such Transfer and the Assignee shall furnish the Manager with such documents regarding the Transfer as the Manager may request including a copy of the Transfer instrument, a ratification by assignee of this Agreement (if the assignee is to be admitted as a Member) and a legal opinion that the Transfer complies with all applicable federal and state securities laws and will not cause the Company to be terminated under Section 708 of the Code.

3.3 Conflicts of Interest. A Member or Manager shall be entitled to enter into transactions that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company or Series, it being expressly understood that some of the Members may enter into transactions that are similar to the transactions into which the Company or Series may enter. A Member, including a Managing Member, does not violate a duty or obligation to the Company or Series merely because the Member's conduct furthers the Member's own interest. A Member may lend money to and transact other business with the Company or Series. The rights and obligations of a Member who lends money to or transacts business with the Company or Series are the same as those of a person who is not a Member, subject to other applicable law. No transaction with the Company or Series shall be voidable solely because a Member has a direct or indirect interest in the transaction if the transaction is fair to the Company or Series.

3.4 Creation of Additional Membership Interests. In addition to the establishment of Series pursuant to Section 3.1, additional Membership Interests may be created and issued to existing Members or to other Persons, and such other Persons may be admitted to the Company as Members in one or more classes, with the approval of the Manager on such terms and conditions as the Manager may approve at the time of admission. The creation of new Membership Interests, the admission of any new Members, or the creation of any new class or group of Members in accordance with this Agreement may (i) result in the dilution of the Sharing Ratios of existing Members, and (ii) be reflected as an amendment to this Agreement or a Supplement which shall be valid if executed by the Manager and the new Member.

3.5 Company Information. In addition to the other rights specifically set forth in this Agreement, each Member is entitled to the following information under the circumstances and conditions set forth in the Act: (a) true and full information regarding the status of the business and financial condition of each Series of which it is a Series

Member; (b) promptly after becoming available, a copy of the Company's federal, state and local income tax returns for each year applicable to each Series of which it is a Series Member; (c) a current list of the name and last known business, residence or mailing address of each Member and Manager; (d) a copy of this Agreement and only those Supplements applicable to each Series of which it is a Series Member, the Company's Certificate of Formation, and all amendments to such documents; (e) true and full information regarding the amount of cash and a description and statement of the agreed value of any other property or services contributed by each Member and which each Member has agreed to contribute in the future, and the date on which each became a Member, to the extent applicable to each Series of which it is a Series Member; and (f) other information regarding the affairs of the Company to which that Member is entitled pursuant to Section 18-305 of the Act (including all Company books and records) to the extent applicable to each Series of which it is a Series Member. To the maximum extent permitted by law, neither the Company nor any Manager shall be obligated to provide any information to any Member regarding a Series of which it is not a Series Member, and each Member waives any rights it may have to such company information.

3.6 Liability to Third Parties. Except as required by the Act, no Member, solely by reason of being a member, shall be liable for the debts, obligations, or liabilities of the Company.

3.7 Waiver of Fiduciary Duties. To the maximum extent permitted by law, each Member absolutely and irrevocably waives any and all claims, actions, causes of action, loss, damage and expense including any and all attorneys' fees and other costs of enforcement arising out of or in connection with any breach of any fiduciary duty by any other Member or Manager or any of its Affiliates in the nature of actions taken or omitted by any such other Persons, which actions or omissions would otherwise constitute the breach of any fiduciary duty owed to the Members (or any of them), except a breach of any specific term of this Agreement. It is the express intent of the Members that each Member and Manager and each and all of their Affiliates shall be and hereby are relieved of any and all fiduciary duties which might otherwise arise out of or in connection with this Agreement to the Members or any of them.

ARTICLE IX. Management of Company and Series

4.1 Management of Company and Series. The Manager shall have complete and exclusive authority to manage the affairs of the Company and to make all decisions with regard thereto. The initial Manager of the Company shall be Moody Family Entertainment, LLC, a Tennessee limited liability company. The Members shall have no authority to bind the Company.

The day to day affairs of each Series shall be directed by the Series Manager, but each Series Manager shall be subject to the overriding authority of the Manager to direct the management of the affairs of each Series.

The Manager shall have full and complete authority, power and discretion to manage and control the business, affairs and properties of the Company or a Series, to make all decisions regarding those matters and to perform any and all other acts or activities customary or incident to the management of all the Company's business; except as limited herein.

4.2 Number, Tenure and Qualifications. The number of Managers of the Company shall be fixed from time to time by a majority vote of the Initial Members, but in no instance shall there be less than one Manager. Each Manager shall hold office until dissociations, removal or resignation.

4.3 Managers Standard of Care. A Manager's standard of care in the discharge of the Manager's duties to the Company and to the other Members is limited to refraining from engaging in grossly negligent or reckless conduct, intentional misconduct, or a knowing violation of law. In discharging his duties, a Manager shall be fully protected in relying in good faith upon the records required to be maintained under by this Agreement and upon such information, opinions, reports or statements by any of its other Managers, Members, or agents, or by any other person, as to matters the Managers reasonably believe are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amount of the assets, liabilities, profits or losses of the Company

or any other facts pertinent to the existence and amount of assets from which distributions to members might properly be paid.

4.4 Certain Powers of Manager. The Managers shall have power and authority, on behalf of the Company:

(a) To acquire property from any person or entity as the Managers may determine. The fact that a Manager or a Member is directly or indirectly affiliated or connected with any such person or entity shall not prohibit the Managers from dealing with that person or entity.

(b) To borrow money for the Company from banks, other lending institutions, the Manager, Members, or affiliates of the Manager or Members on such terms as the Managers deem appropriate, and in connection therewith, to hypothecate, encumber and grant security interest in the assets of the Company to secure repayment of the borrowed sums. No debt shall be contracted or liability incurred by or on behalf of the Company except by the Managers, or to the extent permitted under the Act, by agents or employees of the Company expressly authorized to contract such debt or incur such liability by the Managers.

(c) To purchase liability and other insurance to protect the Company's property and business.

(d) To hold and own any Company real and/or personal properties in the name of the Company.

(e) To invest any Company funds temporarily (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments.

(f) Upon the affirmative vote of the Members holding at least fifty-one (51%) percent of all Ownership Interests, to sell or otherwise dispose of all of substantially all of the assets of the Company as part of a single transaction or plan so long as such disposition is not in violation of or a cause of a default under any other agreement to which the Company may be bound. The affirmative vote of the Members shall not be required with respect to any sale or disposition of the Company's assets in the ordinary course of the Company's business;

(g) To execute on behalf of the Company all instruments and documents, including, without limitation, checks; drafts; notes and other negotiable instruments; mortgages or deeds of trust; security agreements; financing statements; documents providing for the acquisition, mortgage or disposition of the Company's property; assignments; bills of sale; leases; partnership agreements, operating agreements of other limited liability companies; and any other instruments or documents necessary, in the opinion of the Managers, to the business of the Company.

(h) To employ accountants, legal counsel, managing agents or other experts to perform services for the Company and to compensate them from Company funds.

(i) To enter into any and all other agreements on behalf of the Company, with any other Person for any purpose, in such forms as the Managers may approve.

(j) To do and perform all other acts as may be necessary or appropriate to the conduct of the Company's business.

4.5 Restrictions on Authority of Managers. Without the consent of all Members, the Managers shall not have the authority to:

(a) Do any act in contravention of this Operating Agreement;

(b) Do any act which would make it impossible to carry on the ordinary business of the Company;

(c) Knowingly perform any act that would subject any Member to liability;

(d) Alter the primary purpose of the Company;

(e) Possess any property of or assign the rights of the Company in specific property for other than a Company purpose;

(f) Employ, or permit to be employed, the funds or assets of the Company in any manner except for the benefit of the Company;

Provided however, that at no time shall any Manager or Member permit or otherwise allow the commingling of the Company's funds with those of any other person or company. The Managers shall devote to the Company such time as is deemed necessary for the proper performance of their duties hereunder.

4.6 Liability for Certain Acts. Each Manager shall act in a manner that, in good faith, he believes to be in the best interest of the Company and with such care, as an ordinarily prudent person in a like position would use under similar circumstances. A Manager is not liable to the Company, its Members, or other Managers for any action taken in managing the business or affairs of the Limited Liability Company if he performs the duty of his office in compliance with the standard contained in this paragraph. No Manager has guaranteed nor shall have any obligation with respect to the return of a Member's Contributions to Capital or profits from the operation of the Company. No Manager shall be liable to the Company or to any Member for any loss or damage sustained by the Company or any Member except loss or damage resulting from intentional misconduct or knowing violation of law or a transaction for which such Manager received a personal benefit in violation or breach of the provisions of this Operating Agreement. Each Manager shall be entitled to rely on information, opinions, reports or statements, including but not limited to financial statements or other financial data prepared or presented in accordance with the provisions of the Act.

4.7 Managers Have No Exclusive Duty to Company. A Manager may engage in other activities in addition to those relating to the Company and each Series. Such Manager shall incur no liability to the Company or to any of the Members as a result of engaging in any other business or venture.

4.8 Bank Accounts. The Managers may from time to time open bank accounts in the name of the Company, and the Manager(s) shall be the sole signatories thereon, unless the Managers determine otherwise.

4.9 Indemnity of the Managers, Employees and Other Agents. To the fullest extent permitted under the Act, as may be amended from time to time, the Company shall indemnify the Managers and make advances for expenses to them with respect to the matters capable of Indemnification under the Act to the maximum extent permitted under the applicable law. The Company shall indemnify its employees and other agents, who are not Managers to the fullest extent permitted by law.

4.10 Resignation. Any Manager of the Company may resign at any time by giving written notice to the Members of the Company. The resignation of any Manager shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The resignation of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of a Member or a disposition of his Membership Interest.

4.11 Salaries. The salaries and other compensation of the Manager shall be set forth in a separate agreement and shall be fixed from time to time by an affirmative vote of Members holding at least a Majority Interest. No Manager shall be prevented from receiving such salary by reason of the fact that he is also a Member of the Company.

4.12 Annual Report for Secretary of State. The Managers shall deliver to the Secretary of State for filing an annual report in accordance with the Act.

4.13 Officers. The Manager may appoint a President and may, from time to time, designate one or more Persons to be other officers of the Company or a Series (an "Officer"). No Officer need be a resident of the State of Delaware or a Member. Any Officer so designated shall have such title and authority and perform such duties as the Manager may, from time to time, designate. Unless the Manager decides otherwise, if the title is one commonly used for officers of a business corporation, the assignment of such title shall constitute the delegation to such Officer of the authority and duties that are normally associated with that office, subject to any specific delegation of authority and duties made to such Officer by the Manager. Each Officer shall hold office until his successor shall be duly designated and shall qualify or until his death or until he shall resign or shall have been removed. The salaries or other compensation, if any, of the Officers and agents of the Company shall be fixed from time to time by the

Manager. Any Officer may resign as such at any time. Any Officer may be removed as such, with or without Cause, by the Manager at any time unless otherwise designated at the time of hiring an Officer. Designation of an Officer shall not, in and of itself, create contract rights.

4.14 Indemnification; Reimbursement of Expenses; Insurance. To the fullest extent permitted by law, and subject to the limitations set forth in this Section, and with, in each case, the Manager's prior approval: (a) the Company shall indemnify each Manager, Officer and Member for the entirety of any Adverse Consequences that a Manager, Officer or Member may suffer including, but not limited to, any Manager, Officer, or Member who was, is or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding ("Proceeding"), any appeal therein, or any inquiry or investigation preliminary thereto, solely by reason of the fact that he or she is or was a Manager, Officer or Member and was acting within scope of duties or under the authority of the Members; (b) the Company shall pay, and advance or if the foregoing is not practicable, reimburse a Manager, Officer or Member for expenses incurred by him or her (1) in advance of any disposition of a Proceeding to which such Manager, Officer or Member was, is or is threatened to be made a party, and (2) in connection with his or her appearance as a witness or other participation in any Proceeding. Such indemnification shall also include counsel fees. The Company may indemnify and advance expenses to an employee or agent of the Company to the same extent and subject to the same conditions under which it may indemnify and advance expenses to the Manager, Officers and Members under the preceding sentence. The provisions of this Section shall not be exclusive of any other right under any law, provision of the Certificate or this Agreement, or otherwise. Notwithstanding the foregoing, this indemnity shall not apply to actions constituting gross negligence, willful misconduct or bad faith, or involving a material breach of this Agreement or the duties set forth herein, which breach, in Manager's reasonable opinion, causes a substantial loss to the Company, but shall apply to actions constituting simple negligence. The Company may purchase and maintain insurance to protect itself and any Manager, Officer, employee or agent of the Company, whether or not the Company would have the power to indemnify such Person under this Section. This indemnification obligation shall be limited to the assets of Company, and no Member shall be required to make a Capital Contribution in respect thereof.

4.15 Removal and Appointment of Managers. Moody Family Entertainment, LLC may resign as Manager at any time, so long as it appoints a new Manager, which new Manager shall agree in writing to be bound by this Agreement. Any Series Manager may be removed by the Manager at any time, with or without Cause, and the Manager shall have the sole right to appoint a new Person to be the replacement Series Manager.

ARTICLE V. Members, Accounts and Records

5.1 Limitation on Liability. Each Member's liability shall be limited as set forth in this Operating Agreement, the Act, and other applicable law.

5.2 No Liability for Company Obligations. No Member will have any personal liability for any debts or losses of the Company or a Series beyond his respective Contributions, except as provided by law.

5.3. Representations and Warranties. Each Member, hereby represents and warrants to the Company and each other Member that the Member is acquiring his interest in the Company for the Member's own account as an investment and without an intent to distribute the interest.

5.4 Records and Accounting; Reports; Fiscal Affairs. Proper and complete records and books of accounting of the business of the Company, including a list of names, addresses and interests of all Members, shall be maintained under the direction of the Manager at the Company's principal place of business. Each Member or his or her duly authorized representative may examine the books of account of the Company records, reports and other papers regarding the business and financial condition of the Company, make copies and extracts therefrom at such Member's expense, and discuss the affairs, finances and accounts of the Company with independent public accountants of the Company, all at such reasonable times and as often as may be reasonably requested.

The books and records of the Company shall be kept on the accrual basis in accordance with generally accepted accounting principles applied on a consistent basis applicable to commercial real estate or on a cash basis as selected by the Manager and, in all events, shall conform with the Accounting Policies and Procedures.]

Company shall keep or cause to be kept the books of accounts referred to in Section 5.4 and the following:

- (a) A current list of the full name and last known business or residence address of each Member and each Series, together with the Capital Contribution and the share in Profits and Losses of each Member;
- (b) A copy of the Certificate of Formation, as amended;
- (c) Executed counterparts of this Agreement, as amended;
- (d) Executed Supplements, along with Series Subscription Agreements, if any;
- (e) Separate and distinct records for each Series and all Series Investments and other assets, Series Members, Series Sharing Ratios, and the Membership Interests attributable to each Series in accordance with the provisions of the Act. The separate books and records kept for each Series shall be maintained in accordance with the provisions of this Section.
- (f) Any powers of attorney under which the Company takes action;
- (g) Copies of the Company's federal, state, and local income tax or information returns and reports.

5.5 Member Examination of Records. Each Member, at its expense and under the circumstance and conditions set forth in the Act, may at all reasonable times during usual business hours audit, examine and make copies of account records, files and bank statements of the Company applicable to each Series of which it is a Series Member. Such right may be exercised by any Member or by its designated agents or employees.

5.6 Bank Accounts. All funds of the Company shall be deposited in one or more accounts with one or more recognized financial institutions in the name of the Company, at such locations as shall be determined by the Manager. Withdrawal from such accounts shall require the signature of such Person or Persons as the Manager may designate.

5.7 Members' Tax Requirements. Within sixty (60) days after the end of each taxable year, the Company shall forward to each Member all information necessary for the Members to complete their federal and state income tax or information returns, and a copy of the Company's federal, state, and local income tax or information returns for such year.

ARTICLE VI. Capital Contributions and Finance

6.1 Membership Records. Initial Members of the Company are David B. Moody, Joshua D. Moody, Rebecca B. Moody and Susan D. Moody. The name and business address, Capital Contributions, and Percentage Interest for each Member's Series Membership Interest is set forth in the appropriate Series Supplement(s) and attached to this Agreement.

6.2 Capital Contributions for Members. The Members of the Company or a Series shall make a capital contribution to the Company as further required under the terms of this agreement and related investment documents, all of which shall be attached hereto.

6.3 Additional Contributions. If the Manager determines that additional Contributions to Capital are necessary or appropriate in connection with the conduct of the Company's business (including without limitation, expansion or diversification), the Managers may propose to the Members that the Members make additional Capital Contributions. No Member shall be required to make additional Capital Contributions to the Company.

6.4 Withdrawal or Reduction of Members' Contributions to Capital. A Member shall not receive out of the Company's property any part of such Member's Contribution to Capital until all liabilities of the Company, except liabilities to Members on account of their Contributions to Capital, have been paid or there remains property of the Company sufficient to pay them. A Member, irrespective of the nature of such Members' Contribution to Capital, has only the right to demand and receive cash in return for such Contribution to Capital.

6.5 Return of Contributions. Except as expressly provided herein, no Member shall be entitled to the return of any part of its Capital Contributions, to be paid interest in respect of either its Capital Account or any Capital Contribution made by it or paid for the fair market value of its Membership Interest upon withdrawal or otherwise. Un-repaid Capital Contributions shall not be a liability of the Company, any Series or of any Member. No Member shall be required to contribute or lend any cash or property to the Company or any Series to enable the Company or Series to return any Member's Capital Contributions.

6.6 Member Guaranties. No Member shall undertake to guarantee or otherwise become liable for any obligation of the Company, or any obligation in respect of a Series or an Investment Entity, without the prior approval of the Manager.

ARTICLE VII. Distributions

7.1 Company Net Profits. Net Profits from the Company or a Series during each fiscal year, to the extent available, shall be distributed to the Members at such times as are determined by the Managers, but no less frequently than annually. There shall be no obligation for the Managers to make interim distributions of such net proceeds. Provided, however, that the Company and its management shall bear an affirmative obligation to disburse Net Profits as specifically determined by the Supplement of a Series.

7.2 Reimbursement of Expenses. The Company shall reimburse Managers for expenses as promptly as reasonably possible. Members shall have no right to incur reimbursable expenses on behalf of the Company without the express approval of the Manager.

7.3 Sales Proceeds. Proceeds from the sale of Company or Series assets less any obligation associated therewith shall be distributed, to the extent available, to the Members within thirty (30) days of the transaction giving rise to such proceeds, or earlier in the discretion of the Managers, in accordance with the Members' respective percentage Interests.

7.4 Withholding. The Company may withhold distributions or portions thereof if it is required to do so by any applicable rule, regulation, or law, and each Member hereby authorizes the Company to withhold from or pay on behalf of or with respect to such Member any amount of federal, state, local or foreign taxes that the Manager reasonably determines that the Company is required to withhold or pay with respect to any amount distributable or allocable to such Member pursuant to this Agreement. Any amounts so paid or withheld with respect to a Member pursuant to this Section shall be treated as having been distributed to such Member and shall reduce any amounts otherwise distributable to such Member, either currently or in the future, pursuant to this Section or Section 9.

ARTICLE VIII. Capital Accounts, Allocations and Tax Matters

8.1 Federal Tax Items. Items of income, gain, deduction, loss, credit and all other federal tax items shall be allocated to the Members as provided in Schedule 1.

ARTICLE IX. Withdrawal, Dissolution, Liquidation and Termination

9.1 Dissolution, Liquidation, and Termination Generally. The Company shall be dissolved upon the first to occur of any of the following:

- (a) The sale or disposition of all of the assets of the Company and the receipt, in cash, of all consideration therefor, and the determination of the Manager not to continue the business of the Company directly or through an Investment Entity;
- (b) The determination of the Manager to dissolve the Company; and
- (c) The occurrence of any event which, as a matter of law, requires that the Company be dissolved.

9.2 Dissolution, Liquidation, and Termination of a Series. Any Series of the Company shall be dissolved upon the first to occur of any of the following:

(a) The sale or disposition of all of the assets of the Series and the receipt, in cash, of all consideration therefor, and the determination of the Manager not to continue the business of the Series directly or through an Investment Entity;

(b) The determination of the Manager to dissolve the Series; and

(c) The occurrence of any event which as a matter of law requires that the Series be dissolved.

9.3 Liquidation and Termination. Upon dissolution of the Company or a Series, such Person as the Manager may designate shall act as liquidator. The liquidator shall proceed diligently to wind up the affairs of the Company or Series and make final distributions as provided herein. The costs of liquidation shall be a Company or Series expense, as applicable. Until final distribution, the liquidator shall continue to operate the Company or Series with all of the power and authority of the Manager hereunder. The steps to be accomplished by the liquidator are as follows:

(a) as promptly as possible after dissolution and again after final liquidation, the liquidator shall cause a proper accounting to be made by a firm of certified public liquidator shall cause a proper accounting to be made by a firm of certified public accountants acceptable to the Manager of the Company's or Series' assets, liabilities, and operations through the last day of the calendar month in which the dissolution shall occur or the final liquidation shall be completed, as applicable;

(b) the liquidator shall cause the Company or Series to satisfy all of the debts and liabilities of the Company or (whether by payment or the making of reasonable provision for payment thereof); and

(c) all remaining assets of the Company or Series shall be distributed to the Members or applicable Series Members as follows:

(1) the liquidator may sell any or all Company or Series property and the sum of (A) any resulting gain or loss from each sale plus (B) the fair market value of such property that has not been sold shall be determined and notwithstanding the provisions of Section 8 (Capital Accounts) income, gain, loss, and deduction inherent in such property that has not been reflected in the Capital Accounts previously shall be allocated among the Members to the extent possible to cause the Capital Account balance of each Member to equal the amount distributable to such Member; and

(2) Company or Series property shall be distributed to the Members as provided in Section 7.3 (Distribution to Members).

9.4 Deficit Capital Accounts. No Member shall be required to pay to the Company, to any other Member or to any third party any deficit balance which may exist from time to time in the Member's Capital Account.

9.5 Cancellation of Certificate. In the case of the dissolution, liquidation and termination of the Company, on completion of the distribution of Company assets, the Manager (or such other person as the Act may require or permit) shall file a Certificate of Cancellation with the Secretary of State of Delaware, cancel any other filings made pursuant to Section 2.5 (Qualification in Other Jurisdictions) and take such other actions as may be necessary to terminate the existence of the Company. In the case of the dissolution, liquidation and termination of a Series, the Manager shall file such certificates as may be required by the Act or other law in respect thereof.

ARTICLE X. Arbitration

10.1 Arbitration. Any controversy, claim or dispute arising out of or relating to this Agreement, shall be settled by binding arbitration in Nashville, TN. Such arbitration shall be conducted in accordance with the then prevailing commercial arbitration rules of American Arbitration Association ("AAA"), with the following exceptions if in conflict:

- (a) one arbitrator shall be chosen by AAA (the “Arbitrator”);
- (b) each party to the arbitration will pay its pro rata share of the expenses and fees of the arbitrator, together with other expenses of the arbitration incurred or approved by the Arbitrator; and
- (c) arbitration may proceed in the absence of any party if written notice (pursuant to the Arbitrator’s rules and regulations) of the proceeding has been given to such party. The parties agree to abide by all decisions and awards rendered in such proceedings. Such decisions and awards rendered by the arbitrator shall be final and conclusive and may be entered in any court having jurisdiction thereof as a basis of judgment and of the issuance of execution for its collection. All such controversies, claims or disputes shall be settled in this manner in lieu of any action at law or equity, provided however, that nothing in this subsection shall be construed as precluding bringing an action for injunctive relief or other equitable relief. The Arbitrator shall not have the right to award punitive damages or speculative damages to either party and shall not have the power to amend this Agreement. IF FOR ANY REASON THIS ARBITRATION CLAUSE BECOMES NOT APPLICABLE, THEN EACH PARTY, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY AS TO ANY ISSUE RELATING HERETO IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY OTHER MATTER INVOLVING THE PARTIES HERETO.

ARTICLE XI. Miscellaneous

11.1 Notices. All notices provided for or permitted to be given pursuant to this Agreement must be in writing and shall be given or served by (a) depositing the same in the United States mail addressed to the party to be notified, postpaid and certified with return receipt requested, (b) by delivering such notice in person to such party, or (c) by facsimile. All notices are to be sent to or made at the addresses set forth on the signature pages hereto. All notices given in accordance with this Agreement shall be effective upon delivery at the address of the addressee. By giving written notice thereof, each Member shall have the right from time to time to change its address pursuant hereto.

11.2 Governing Law. This Agreement and the obligations of the Members hereunder shall be construed and enforced in accordance with the laws of the State of Delaware, excluding any conflicts of law rule or principle which might refer such construction to the laws of another state or country.

11.3 Entireties; Amendments. This Agreement and its exhibits constitute the entire agreement between the Members relative to the formation of the Company. Except as otherwise provided herein, no amendments to this Agreement shall be binding upon any Member unless made in writing and signed by Members holding fifty-one percent of the aggregate Company Interest. The Operating Agreement shall not include any oral agreements made by any Members or Manager.

11.4 Waiver. No consent or waiver, express or implied, by any Member of any breach or default by any other Member in the performance by the other Member of its obligations hereunder shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other Member of the same or any other obligation hereunder. Failure on the part of any Member to complain of any act or to declare any other Member in default, irrespective of how long such failure continues, shall not constitute a waiver of rights hereunder.

11.5 Severability. If any provision of this Agreement or the application thereof to any Person or circumstances shall be invalid or unenforceable to any extent, and such invalidity or unenforceability does not destroy the basis of the bargain between the parties, then the remainder of this Agreement and the application of such provisions to other Persons or circumstances shall not be affected thereby and shall be enforced to the greatest extent permitted by law.

11.6 Ownership of Property and Right of Partition. A Member’s interest in the Company shall be personal

property for all purposes. No Member shall have any right to partition the property owned by the Company.

11.7 Captions, References. Pronouns, wherever used herein, and of whatever gender, shall include natural persons and corporations and associations of every kind and character, and the singular shall include the plural wherever and as often as may be appropriate. Article and section headings are for convenience of reference and shall not affect the construction or interpretation of this Agreement. Whenever the terms “hereof,” “hereby,” “herein,” or words of similar import are used in this Agreement they shall be construed as referring to this Agreement in its entirety rather than to a particular section or provision, unless the context specifically indicates to the contrary. Any reference to a particular “Article” or a “Section” shall be construed as referring to the indicated article or section of this Agreement unless the context indicates to the contrary.

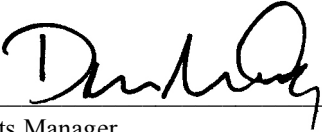
11.8 Involvement of Members in Certain Proceedings. Should any Member become involved in legal proceedings unrelated to the Company’s business in which the Company is required to provide books, records, an accounting, or other information, then such Member shall indemnify the Company from all expenses incurred in conjunction therewith.

11.9 Interest. No amount charged as interest on loans hereunder shall exceed the maximum rate from time to time allowed by applicable law.

IN WITNESS WHEREOF, the undersigned have duly executed this Limited Liability Company Agreement as of the date above.

MANAGER:

Moody Family Entertainment, LLC

By:  _____
Its Manager

SCHEDULE 1
Capital Accounts, Allocations and Tax Matters

1. Definitions. The following terms shall have the following meanings:

(a) “Adjusted Capital Account” means, with respect to a Member, such Member’s Capital Account as of the end of each fiscal year, as the same is specially computed to reflect the adjustments required or permitted to be taken into account in applying Regulations Section 1.704-1(b)(2)(ii)(d) (including adjustments for Partnership Minimum Gain and Partner Nonrecourse Debt Minimum Gain).

(b) “Adjusted Capital Account Deficit” means, for each Member, the deficit balance, if any, in that Member’s Adjusted Capital Account.

(c) “Capital Account” shall have the meaning set forth in Paragraph 2 of this Schedule.

(d) “Code” means the Internal Revenue Code of 1986, as amended from time to time, and any corresponding provisions of succeeding law.

(e) “Depreciation” means, for each taxable year or other period, an amount equal to the depreciation, amortization or other cost recovery deduction allowable with respect to an asset for the year or other period, except that if the Gross Asset Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of the year or other period, Depreciation will be an amount which bears the same ratio to the beginning Gross Asset Value as the federal income tax depreciation, amortization or other cost recovery deduction for the year or other period bears to the beginning adjusted tax basis, provided that if the federal income tax depreciation, amortization, or other cost recovery deduction for the year or other period is zero, Depreciation will be determined with reference to the beginning Gross Asset Value using any reasonable method selected by the Manager .

(f) “Gross Asset Value” has the meaning assigned to it in Paragraph 3 of this Schedule.

(g) “Partner Nonrecourse Debt” has the meaning assigned to it in Regulations Sections 1.704-2(b)(4) and 1.752-2.

(h) “Partner Nonrecourse Debt Minimum Gain” has the meaning assigned to it in Regulations Section 1.704-2(i)(3).

(i) “Partner Nonrecourse Deductions” has the meaning assigned to it in Regulations Section 1.704-2(i)(2).

(j) “Partnership Minimum Gain” has the meaning assigned to it in Regulations Section 1.704-2(d).

(k) “Profits” and “Losses” mean, for each taxable year or other period, an amount equal to the Company’s (including all Series’) taxable income or loss for the year or other period determined in accordance with Section 703(a) of the Code (including all items of income, gain, loss or deduction required to be stated separately under Section 703(a)(1) of the Code), with the following adjustments:

(1) Any income that is exempt from federal income tax and not otherwise taken into account in computing Profits or Losses will be added to taxable income or loss;

(2) Any expenditures described in Code Section 705(a)(2)(B) or treated as Section 705(a)(2)(B) expenditures under Regulations Section 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits or Losses, will be subtracted from taxable income or loss;

(3) Gain or loss resulting from any disposition of property with respect to which gain or loss is recognized for federal income tax purposes will be computed by reference to the Gross Asset Value of the property, notwithstanding that the adjusted tax basis of the property differs from its Gross Asset Value;

(4) In lieu of depreciation, amortization and other cost recovery deductions taken into account in computing taxable income or loss, there will be taken into account Depreciation for the taxable year or other period;

(5) Any items which are specially allocated under Paragraph 4(b), 4(c) or 4(d) will not affect calculations of Profits or Losses; and

(6) If the Gross Asset Value of any asset is adjusted under Paragraph 3(b) or 3(c), the adjustment will be taken into account as gain or loss from disposition of the asset for purposes of computing Profits or Losses.

(l) “Regulations” means the regulations promulgated by the United States Department of the Treasury pursuant to and in respect of provisions of the Code. All references herein to sections of the Regulations shall include any corresponding provisions of succeeding, similar, substitute proposed or final Regulations.

(m) “Regulatory Allocations” has the meaning assigned to it in Paragraph 4(c) of this Schedule.

2. Capital Accounts.

(a) Establishment and Maintenance. A separate capital account will be maintained for each Member (each capital account maintained for a Member is herein called a “Capital Account”). The Capital Accounts of each Member will be determined and adjusted, with all calculations being made on an individual basis, as follows:

(1) Each Member’s Capital Account will be credited with the Member’s Capital Contributions, the Member’s distributive share of Profits, any items in the nature of income or gain that are specially allocated to the Member under Paragraph 4(b) or 4(c), and the amount of any Company liabilities that are assumed by the Member or secured by any Company property distributed to the Member;

(2) Each Member’s Capital Account will be debited with the amount of cash and the Gross Asset Value of any Company property distributed to the Member under any provision of this Agreement, the Member’s distributive share of Losses, any items in the nature of deduction or loss that are specially allocated to the Member under Paragraph 4(b) or 4(c), and the amount of any liabilities of the Member assumed by the Company or which are secured by any property contributed by the Member to the Company;

(3) If any interest in the Company is transferred in accordance with the terms of this Agreement, the transferee will succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(b) Modifications by Manager. The provisions of this Schedule and the other provisions of this Agreement relating to the maintenance of Capital Accounts have been included in this Agreement to comply with Section 704(b) of the Code and the Regulations promulgated thereunder and will be interpreted and applied in a manner consistent with those provisions. The Manager may modify the manner in which the Capital Accounts are maintained under this Schedule to comply with those provisions, as well as upon the occurrence of events that might otherwise cause this Agreement not to comply with those provisions; however, without the unanimous consent of all Members, the Manager may not make any modification to the way Capital Accounts are maintained if such modification would have the effect of changing the amount of distributions to which any Member would be entitled during the operation, or upon the liquidation, of the Company.

3. Adjustment of Gross Asset Value. “Gross Asset Value” with respect to any asset, is the adjusted basis of that asset for federal income tax purposes, except as follows:

(a) The initial Gross Asset Value of any asset contributed (or deemed contributed under Code Sections 704(b) and 752 and the Regulations promulgated thereunder) by a Member to the Company will be the fair market value of the asset on the date of the contribution, as determined by the Manager;

(b) The Gross Asset Values of all Company assets will be adjusted to equal the respective fair market values of the assets, as determined by the Manager, as of (1) the acquisition of an additional interest in the Company by any new or existing Member in exchange for more than a de minimis capital contribution, (2) the distribution by the Company to a Member of more than a de minimis amount of Company property as consideration for an interest in the Company if an adjustment is necessary or appropriate to reflect the relative economic interests of the Members in the Company, and (3) the liquidation of the Company within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g);

(c) The Gross Asset Value of any Company asset distributed to any Member will be the gross fair market value of the asset on the date of distribution;

(d) The Gross Asset Values of Company assets will be increased or decreased to reflect any adjustment to the adjusted basis of the assets under Code Section 734(b) or 743(b), but only to the extent that the adjustment is taken into account in determining Capital Accounts under Regulations Section 1.704-1(b)(2)(iv)(m), provided that Gross Asset Values will not be adjusted under this Section 3 to the extent that the Manager determines that an adjustment under Section 3.(b) is necessary or appropriate in connection with a transaction that would otherwise result in an adjustment under this Section 3.(d);

(e) After the Gross Asset Value of any asset has been determined or adjusted under Sections 3.(a), 3.(b) or 3.(d), Gross Asset Value will be adjusted by the Depreciation taken into account with respect to the asset for purposes of computing Profits or Losses.

4. Profits, Losses and Distributive Shares of Tax Items.

(a) Allocations of Profits and Losses. Except as otherwise provided in this Agreement, and after taking into account any allocations under Paragraph 4(b) and 4(c), Profits and Losses of the Company (including all Series) shall be allocated among the

Members in a manner such that the Capital Account of each Member, immediately after making such allocation, is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made to such Member pursuant to Section 8.3 if the Company were dissolved, its affairs wound up and its assets (including all Series assets) sold for cash equal to their Gross Asset Value, all Company liabilities (including all Series liabilities) were satisfied (limited with respect to each nonrecourse liability to the Gross Asset Value of the assets securing such liability), and the net assets of the Company (and all Series) were distributed in accordance with Section 8.3 and to the Members immediately after making such allocation, minus (ii) such Member's share of Partnership Minimum Gain and Partner Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of assets.

(b) Special Allocations. The following special allocations will be made in the following order and priority before the allocations of Profits and Losses under Paragraph 4(a):

(1) Partnership Minimum Gain Chargeback. If there is a net decrease in Partnership Minimum Gain during any taxable year or other period for which allocations are made, before any other allocation under this Agreement, each Member will be specially allocated items of Company income and gain for that period (and, if necessary, subsequent periods) in proportion to, and to the extent of, an amount equal to such Member's share of the net decrease in Partnership Minimum Gain during such year determined in accordance with Regulations Section 1.704-2(g)(2). The items to be allocated will be determined in accordance with Regulations Section 1.704-2(g). This Section is intended to comply with the Partnership Minimum Gain chargeback requirements of the Regulations, will be interpreted consistently with the Regulations and will be subject to all exceptions provided therein.

(2) Partner Nonrecourse Debt Minimum Gain Chargeback. Notwithstanding any other provision of this Section 4 (other than Section 4.(b)(1) which shall be applied first), if there is a net decrease in Partner Nonrecourse Debt Minimum Gain with respect to a Partner Nonrecourse Debt during any taxable year or other period for which allocations are made, any Member with a share of such Partner Nonrecourse Debt Minimum Gain (determined under Regulations Section 1.704-2(i)(5)) as of the beginning of the year will be specially allocated items of Company income and gain for that period (and, if necessary, subsequent periods) in an amount equal to such Member's share of the net decrease in the Partner Nonrecourse Debt Minimum Gain during such year determined in accordance with Regulations Section 1.704-2(g)(2). The items to be so allocated will be determined in accordance with Regulations Section 1.704-2(g). This Section 4.(b)(2) is intended to comply with the Partner Nonrecourse Debt Minimum Gain chargeback requirements of the Regulations, will be interpreted consistently with the Regulations and will be subject to all exceptions provided therein.

(3) Qualified Income Offset. A Member who unexpectedly receives any adjustment, allocation or distribution described in Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) or (6) will be specially allocated items of Company income and gain in an amount and manner sufficient to eliminate, to the extent required by the Regulations, the Adjusted Capital Account Deficit of the Member as quickly as possible.

(4) Nonrecourse Deductions. Nonrecourse Deductions for any taxable year or other period for which allocations are made will be allocated among the Members in proportion to their respective Series Sharing Ratios for the Series obligated on the nonrecourse liabilities giving rise to the Nonrecourse Deductions.

(5) Partner Nonrecourse Deductions. Notwithstanding anything to the contrary in this Agreement, any Partner Nonrecourse Deductions for any taxable year or other period for which allocations are made will be allocated to the Member who bears the economic risk of loss with respect to the Partner Nonrecourse Debt to which the Partner Nonrecourse Deductions are attributable in accordance with Regulations Section 1.704-2(i).

(6) Code Section 754 Adjustments. To the extent an adjustment to the adjusted tax basis of any Company asset under Code Sections 734(b) or 743(b) is required to be taken into account in determining Capital Accounts under Regulations Section 1.704-1(b)(2)(iv)(m), the amount of the adjustment to the Capital Accounts will be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases the basis), and the gain or loss will be specially allocated to the Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted under Regulations Section 1.7041(b)(2)(iv)(m).

(c) Curative Allocations. The allocations set forth in Paragraph 4(b) (the "Regulatory Allocations") are intended to comply with certain requirements of Regulations Sections 1.7041(b) and 1.704-2. The Regulatory Allocations may effect results which would be inconsistent with the manner in which the Members intend to divide Company distributions. Accordingly, the Manager is authorized to divide other allocations of Profits, Losses, and other items among the Members, to the extent that they exist, so that the net amount of the Regulatory Allocations and the special allocations to each Member is zero. The Manager will have discretion to accomplish this result in any reasonable manner that is consistent with Code Section 704 and the related Regulations.

(d) Tax Allocations—Code Section 704(c). For federal, state and local income tax purposes, Company income, gain, loss, deduction or expense (or any item thereof) for each fiscal year shall be allocated to and among the Members to reflect the

allocations made pursuant to the provisions of this Paragraph 4 for such fiscal year. In accordance with Code Section 704(c) and the related Regulations, income, gain, loss and deduction with respect to any property contributed to the capital of the Company, solely for tax purposes, will be allocated among the Members so as to take account of any variation between the adjusted basis to the Company of the property for federal income tax purposes and the initial Gross Asset Value of the property (computed in accordance with Paragraph 3). If the Gross Asset Value of any Company asset is adjusted under Paragraph 3 subsequent allocations of income, gain, loss and deduction with respect to that asset will take account of any variation between the adjusted basis of the asset for federal income tax purposes and its Gross Asset Value in the same manner as under Code Section 704(c) and the related Regulations. Any elections or other decisions relating to allocations under this Section will be made in any manner that the Manager determines reasonably reflects the purpose and intention of this Agreement. Allocations under this Section are solely for purposes of federal, state and local taxes and will not affect, or in any way be taken into account in computing, any Member's Capital Account or share of Profits, Losses or other items or distributions under any provision of this Agreement.

(e) Members Bound. Members shall be bound by the provisions of this Schedule in reporting their shares of Company income and loss for income tax purposes.

5. Tax Returns. The Manager shall cause to be prepared and filed all necessary federal and state income tax returns for the Company, and as appropriate, each Series including making the elections described in Paragraph 6. Each Member shall furnish to the Manager all pertinent information in its possession relating to Company operations that is necessary to enable such income tax returns to be prepared and filed.

6. Tax Elections. The following elections shall be made on the appropriate returns of the Code or if there is a transfer of a Company interest as described in section 743 of the Code, upon written request of any Member, to elect, pursuant to section 754 of the Code, to adjust the basis of Company properties; and to elect to amortize the organizational expenses of the Company ratably over a period of sixty (60) months as permitted by section 709(b) of the Code. No election shall be made by the Company or any Member to be excluded from the application of the provisions of subchapter K of chapter 1 of subtitle A of the Code or any similar provisions of applicable state laws.

7. Tax Matters Member. The Manager shall be the "tax matters partner" of the Company pursuant to section 6231(a)(7) of the Code. As tax matters partner, such Member shall take such action as may be necessary to cause each other Member to become a "notice partner" within the meaning of section 6223 of the Code. Such Member shall inform each other Member of all significant matters that may come to its attention in its capacity as tax matters partner by giving notice thereof within ten days after becoming aware thereof and, within such time, shall forward to each other Member copies of all significant written communications it may receive in such capacity. Such Member shall not take any action contemplated by sections 6222 through 6232 of the Code without the consent of the Manager. This provision is not intended to authorize such Member to take any action left to the determination of an individual Member under sections 6222 through 6232 of the Code.

8. Allocations on Transfer of Interests. The Company income, gain, loss or deduction allocable to any Member in respect of any interest in the Company which may have been transferred shall be allocated during such year based upon an interim closing of the Company's books as described in the first sentence of Treasury Regulations § 1.706-1(c)(2)(ii), taking into account the actual results of Company operations during the portion of the year in which such Member was the owner thereof, and the date, amount and recipient of any distribution which may have been made with respect to such interest.

SCHEDULE 2.1
Supplement for Establishing a Series of
THE GREENLIGHT GROUPE LLC

THIS SUPPLEMENT (the "Supplement") is entered into by and among the undersigned to create a Series under the Limited Liability Company Agreement of The GreenLight Groupe LLC which is dated _____, 20____, as amended and supplemented from time to time (the "LLC Agreement"). Unless otherwise specified herein, all terms used herein shall have the meanings assigned to them in the LLC Agreement.

The Series created hereby and the rights and obligations of the Members shall be governed by the LLC Agreement and this Supplement.

1. "Name of Series" - The name of the Series created by this Supplement shall be:

The GreenLight Groupe LLC – Series: STM Film Partners

2. "Purpose" - The purpose of this Series is to finance the production of a feature film, currently entitled "Silver Twins" based on the story and screenplay written by Larry Silver, which has been assigned to Elevating Entertainment, LLC (the "Production Company").

3. "Series Members and Series Sharing Ratio" – In accordance with Section 3.1 of the LLC Agreement, each Series Member shall execute a Series Subscription Agreement detailing the Series Member's Series Sharing Ratio. Upon execution, the Series Member shall also agree to be otherwise bound by the terms of the LLC Agreement and this Supplement, and understands that as a condition of ownership of this Membership Interest, hereby executes, adopts, and agrees to all terms of, and all conditions and representations under, the Company's Operating Agreement and this Supplement. The Series Subscription Agreement shall be attached to this Supplement and incorporated herein by this reference.

4. "Series Member Classes" – The Company shall establish two "Classes" of Members as follows:

- (i) Class 'A' Preferred Series Membership Interest; and
- (ii) Class 'B' Preferred Series Membership Interest

5. "Distributions of Series Net Profits" The Series Net Profits during each fiscal year, to the extent available, shall be distributed to the Series Members at such times as are determined by the Manager, but no less frequently than annually. There shall be no obligation for the Manager to make interim distributions of such net proceeds. Provided, however, that the Company and the Series Manager shall bear an affirmative obligation to disburse Net Profits in the following fashion:

(i) 100% of all Net Profits shall be distributed to Class 'A' Preferred Series Members on a pro rata basis, as measured by their respective Series Sharing Ratio, until such time as each has received a sum equal to 100% of their original capital contribution to the Company, plus 20%;

(ii) after each Class 'A' Series Member has received a return as defined above, Net Profits shall be distributed as follows:

50% of all Net Profits shall be distributed to Class 'A' Preferred Series Members, on a pro rata basis, as measured by their respective Series Sharing Ratio.

35% of all Net Profits shall be distributed to Class 'B' Series Member "Elevating Entertainment, LLC" (the Production Company)

5% of all Net Profits shall be distributed to Class 'B' Series Member "Larry Silver" (the Writer)

10% of all Net Profits shall be held by the Production Company but distributed to a Non-Profit (T.B.D.)

WITNESS our hand on this date.

SERIES MANAGER:
The GreenLight Group, LLC, Its Manager

By: _____

The GreenLight Groupe LLC - Series: STM Film Partners
SIGNATURE DOCUMENTS

Offering Memorandum No. _____

**The GreenLight Groupe LLC – Series: STM Film Partners
(a Delaware Limited Liability Company)**

**Subscription Documents
For Preferred Series Membership Interest Unit Shares
in The GreenLight Groupe LLC – Series: STM Film Partners**

These subscription documents do not constitute an offer to sell or a solicitation of an offer to buy any security. The subscription documents may only be used in conjunction with, and such offers and solicitations may only be made by means of The GreenLight Groupe LLC’s – Series: STM Film Partners Private Offering Memorandum dated _____, 20____. The GreenLight Groupe LLC, a Delaware Limited Liability Company (the “Company” or “The GreenLight Groupe LLC”), is offering securities in the form of Preferred Units of Series Membership Interest Shares consisting of one (1) membership interest share in The GreenLight Groupe LLC – Series: STM Film Partners:

FIFTY (50) Units of Class “A” Preferred Series Membership Interest Share with each Unit consisting of one percent (1%) equity ownership in the The GreenLight Groupe LLC – Series: STM Film Partners, a Delaware Limited Liability Company. The total offering represents 50% equity of the Company priced at \$15,000.00 per Unit for a maximum of \$750,000.

The securities of the Company (“Interest”) referred to herein have not been registered under the United States Securities Act of 1933, as amended (the “Act”), the Delaware Act or the securities laws of any other State. These Units of Series Membership Interest Shares may be acquired for investment purposes only and not with a view to distribution or resale, and may not be sold, mortgaged, pledged, hypothecated or otherwise transferred without an effective registration statement for such Units under the Act, unless exempt under the Act and applicable State securities laws.

**Subscription Agreement
for Preferred Series Membership Interest Unit Shares
in The GreenLight Groupe LLC – Series: STM Film Partners**

HOW TO INVEST: Prospective Investors should complete the following steps:

(1) Complete the attached Subscription Agreement and Registration (the “Subscription Documents”) and return the completed originals to the Company at the address below, along with your subscription payment.

The GreenLight Groupe LLC
Attn: Dave Moody
2550 Meridian Blvd, Suite 200
Franklin, TN 37067

Direct all questions to: Telephone:

615.379.2121
Facsimile: 615.379.2122
Email: info@greenlightgroupe.com

(2) Upon acceptance of the subscription, the Company will return a copy of the executed Subscription Documents to the Investor.

(3) **If the investor does not wish to subscribe to any Interest Shares, please return all of the enclosed documents to the above address. The enclosed documents may not be reproduced, duplicated or delivered to another person.**

(4) A subscription is not deemed finally accepted until all conditions have been performed by the investor as stated herein and in the Memorandum, the Company executes all required Subscription Documents, and the Company receives payment in full of the Subscription Payment.

PAYMENT BY CHECK

If payment is by check, please make payable to “**The GreenLight Groupe LLC – Series: STM Film Partners**”

PAYMENT BY WIRE TRANSFER

Please contact the Company for bank wire instructions. Tel: 615.379.2121 or info@greenlightgroupe.com

The GreenLight Groupe LLC – Series: STM Film Partners

IN WITNESS WHEREOF, as of this _____ day of _____, 20____, the Investor identified as such below (“Purchaser” or “Investor”) hereby executes this Subscription Agreement and subscribes to:

TOTAL SUBSCRIPTION FOR: \$ _____ (*\$15,000.00 for each Unit Purchased*)

_____ of the 50 Units of Class “A” Preferred Series Membership Interest Shares with each Unit consisting of one percent (1%) equity ownership in the **The GreenLight Groupe LLC – Series: STM Film Partners**, a Delaware Limited Liability Company. The total offering represents 50% equity of the Company priced at **\$15,000.00** per Unit for a maximum of **\$750,000**.

Investor understands and agrees that:

I. SUBSCRIPTION FOR THE PURCHASE OF INTEREST SHARES.

(1) The Investor agrees to become a shareholder of The GreenLight Groupe LLC – Series: STM Film Partners (“the Company”) and in connection therewith subscribes for and agrees to purchase Preferred Units of Series Membership Interest Shares in this Offering and to make a capital contribution (“Capital Contribution”) to the Company in the amount stated above, and on the terms provided for herein and in the Private Offering Memorandum (the “Memorandum”). The minimum initial subscription is \$15,000.00, subject to the sole discretion of the Managing Committee to accept lesser amounts. The Investor agrees to, and understands, the terms and conditions upon which the Preferred Units of Series Membership Interest Shares are being offered, including, without limitation, the risk factors referred to in the Memorandum.

(2) In the event this Subscription is not accepted by the Company, then the funds transmitted herewith shall be returned to the Investor, without reduction and without interest, and thereupon this Subscription Agreement shall be null and void.

(3) Investor understands that this Subscription is not binding on the Company unless and until it is accepted by the Company, as evidenced by its execution of this Subscription Agreement where indicated below. The Company reserves the right to reject this Subscription for the purchase of Preferred Units of Series Membership Interest Shares for any reason or no reason, in whole or in part, and at any time prior to acceptance thereof. In the event of rejection of this Subscription, the Subscription Payment will be promptly returned to the Investor without deduction along with this Subscription Agreement, and this Subscription Agreement shall have no force and effect. Upon acceptance of this Subscription by the Company, the Investor shall be a shareholder. The account in which the Subscription Payments are received will not be an interest-bearing account.

(4) Investor acknowledges that he has received, read, understood and is familiar with the Memorandum and the terms of the Offering pursuant to which this Subscription is being made. Purchaser further acknowledges that, except as set forth in the Memorandum, no representations or warranties have been made to him by the Company, or by any person acting on behalf of the Company, with respect to the Preferred Units of Series Membership Interest Shares, the business of the Company, the financial condition of the Company, and/or the economic, tax or other aspects or consequences of a subscription for the Interest shares, and that the Purchaser has not relied upon any information concerning the Offering, written or oral, other than that contained in the Memorandum and the documents attached or referred to in the Memorandum. Furthermore, no representations were made by the Company, which were in any way inconsistent with the Memorandum or its exhibits.

(5) The Investor understands the business objectives and the business strategies, which may be pursued by the Company. The Investor’s investment in the Preferred Units of Series Membership Interest Shares is consistent with the investment objectives and objectives and cash flow requirements of the Investor and will not adversely affect the Investor’s overall need for diversification and liquidity. The Investor has not reproduced, duplicated or delivered the Memorandum or this Subscription Agreement to any other person, except professional advisors to the Investor or as instructed by Company principals.

(6) Investor recognizes that an investment in the Preferred Units of Series Membership Interest Shares involves significant RISKS, including those set forth in the section entitled “Special Considerations and Risks Factors”, in the Memorandum. Investors were encouraged to seek independent counsel concerning subscribing to the Company’s Interest shares.

(7) The Preferred Units of Series Membership Interest Shares have not been registered under the Securities Act of 1933, as amended (“the Act”), the Delaware Limited Liability Company Act, (“Delaware Act”), or the securities laws of any State (taken together as “Act(s)”), but are being offered in reliance upon exemptions provided by Regulation D, Rule 504.

(8) Investor represents that he is acquiring the subscribed for hereunder as an investment for his own account and not for the accounts of others, and not for the transfer, assignment, resale or distribution thereof, in whole or in part.

(9) This Offering consists of Interest shares, which cannot be resold or otherwise transferred unless they are registered under the Act(s), or conveyed via a provable exemption at both the Federal and State levels. The Company is the only entity which may register the Preferred Units of Series Membership Interest Shares contained in the Offering under the Act(s) and the Company has not made any representations regarding the registration of the Preferred Units of Series Membership Interest Shares or compliance with Regulation D or some other exemption under the Act(s) except as specifically set forth in the Memorandum. Investor will not sell or attempt to sell the Preferred Units of Series Membership Interest Shares without registration under the Act(s) and any other applicable State law, unless such exemptions exist and are proven to the Company by a written opinion of legal counsel at the Investor’s expense. Investor acknowledges and accepts all of the restrictions and conditions set forth in the Memorandum and the Act(s) regarding these Interest shares.

(10) The Investor hereby acknowledges that no representations or guarantees have been made to him as to the performance of the aforementioned securities by any agent or representative of the Company and the Investor understands that he/she may not make any return on the investment and may, in fact, lose the investment.

(11) The Investor agrees and is aware that:

- (a) no Federal or State agency has passed upon the Preferred Units of Series Membership Interest Shares or made any findings or determination as to the fairness of this investment; and
- (b) there are substantial risks of loss of investment incidental to the purchase of the Interest shares, including those summarized in the Memorandum.

(12) The Investor understands that there is no public or private market for the aforementioned securities and that he may not be able to sell the aforementioned securities in the future. Any future offer or sale of the aforementioned securities may require registration with the SEC, the State of Delaware or any other States' securities administrations where the Company intends to offer or sell its securities, or there must be an available exemption from registration by the Investor as to which the Company makes no warranties or representations.

(13) The Investor understands that he/she/it has an absolute right to rescind his/her/its purchase within three days after Investor first tenders consideration for the securities. In order to rescind the purchase, Investor must deliver a letter, facsimile or telegram to the offices of the Company at 2550 Meridian Blvd, Ste 200, Franklin, TN 37067 or Fax: 615.379.2122, Attention: Dave Moody, within the three-day rescission period and state in such letter that the securities purchase is being rescinded.

(14) The Investor understands that the Company's business, methods and operations are PROPRIETARY AND CONFIDENTIAL. Investor agrees to hold such information in confidence and not divulge such information to anyone. Investor further agrees not compete with the activities of the Company in any manner that might adversely affect the performance of the Company. Investor further agrees that any confidential information of the Company shall be deemed a "trade secret" as that term is defined under the Economic Espionage Act of 1996 (the "Act"). Investor further agrees and acknowledges that the provisions of this Agreement constitute reasonable steps by the Company under the Act and applicable provisions of the Delaware Statutes to maintain the secrecy and confidentiality of the Company's proprietary, confidential and trade secret information.

(15) Purchaser understands that, in furtherance of the transfer restrictions stated above:

(i) The Company will record stop transfer instructions in its shares record books to restrict an impermissible resale or other transfer of the securities; and

(ii) Each document evidencing the securities will bear a restrictive legend in substantially the following form:

The Preferred Units of Series Membership Interest Shares evidenced by this certificate have not been registered under either the Securities Act of 1933, as amended, or the securities laws of any State including the Delaware Act, as amended. These securities may not be offered for sale, sold, assigned, pledged, hypothecated, or otherwise transferred at any time absent either (A) registration of the transaction under the Securities Act of 1933, as amended, the Delaware Act, as amended, and every other applicable State securities law or (B) the issuer's receipt of an acceptable opinion of counsel that registration of the transaction under those laws is not required.

II. REPRESENTATIONS AND WARRANTIES

Investor represents and warrants as follows:

(a) The offer to sell the Preferred Units of Series Membership Interest Shares was directly communicated to Investor prior to the date hereof and done in such a manner that Investor, and his counsel and advisors, if applicable, were able to ask questions and receive answers concerning the terms of this Offering;

(b) The Investor and/or his purchaser representative were given access by the Company to all requested information and material to the extent such materials and information were possessed by the Company.

(c) The Investor can afford a complete loss of the investment in the Interest shares, can afford to hold the investment in the Preferred Units of Series Membership Interest Shares for an indefinite period of time, and acknowledges that distributions, if paid, may be paid in cash or in kind.

(d) The Investor is acquiring the Preferred Units of Series Membership Interest Shares subscribed for herein for its own account, for investment purposes only and not with a view to distribute or resell such Preferred Units of Series Membership Interest Shares in whole or in part.

(g) The Investor hereby agrees to be otherwise bound by the terms of the Operating Agreement and understands that as a condition of ownership of this Membership Interest, hereby executes, adopts, and agrees to all terms of, and all conditions and representations under, the Operating Agreement and the Series Supplement.

III. INDEMNIFICATION

(1) The Investor hereby releases, acquits, indemnifies and holds harmless the Company and its officers, directors, employees, agents, and those acting in concert or participation with them from:

- (a) any and all claims, actions or matters having to do with the lack of registration of the aforementioned securities; and
- (b) any and all claims or actions which are related to or caused by the Investor's failure to fulfill any of the terms and conditions of this Agreement; and
- (c) any and all claims or actions which arise out of or are based upon the Investor providing material misstate of facts, misleading or false information to the Company or its representatives, or failing to disclose material facts in these Subscription Documents or otherwise in connection with this Offering.

Investor shall indemnify the Company from the foregoing claims and actions, and will be responsible for all damages, costs, and expenses arising there from, including attorney's fees through trial, arbitration and appeal.

IV. MISCELLANEOUS PROVISIONS

(1) The Investor agrees that the terms and conditions of this Agreement shall be governed by and construed in accordance with the laws of State of Delaware without regard to any statutory or common-law provision pertaining to conflicts of laws. Investor agrees that only courts of competent jurisdiction in State of Delaware shall have concurrent jurisdiction with the arbitration tribunals of the American Arbitration Association for purposes of entering temporary, preliminary and permanent injunctive relief and with regard to any action arising from the Offering or out of any breach or alleged breach of this Agreement. Investor agrees to submit to the personal jurisdiction of such courts and any other applicable court within the State of Delaware.

(2) Investor agrees that all controversies, claims, disputes and matters in question arising out of, or related to the Offering, this Agreement, the breach of this Agreement, or any other matter or claim whatsoever between Investor and the Company shall be decided by binding arbitration before the American Arbitration Association, utilizing its Commercial Rules. Venue for any arbitration between the Company and Investor shall be and is mandatory in State of Delaware, to the exclusion of all other places of venue, for all matters that arise under this Agreement.

(3) This Agreement may be amended or modified only in a writing signed by the parties hereto. No evidence shall be admissible in any court concerning any alleged oral amendment hereof. This Agreement fully integrates all prior agreements and understandings between the parties concerning its subject matter.

(4) Investor agrees and acknowledges that The GreenLight Groupe LLC – Series: STM Film Partners is a Delaware Series Limited Liability Company, and neither The GreenLight Groupe LLC as a whole, nor any other Series therein, aside from “Series: STM Film Partners” are a party to this Agreement. Under any and all circumstances, the Investor’s remedy for any and all breaches of this Agreement shall not apply to The GreenLight Groupe LLC, nor any other Series therein. The Investor knowingly and expressly waives any right to collect a future judgment on, or put a lien against, any assets other than those held by “Series: STM Film Partners” alone.

(5) This Agreement binds and inures to the benefit of the representatives, heirs, successors and permitted assigns of the respective parties hereto.

(6) Each party hereto agrees for itself, its successors and permitted assigns to execute any and all instruments necessary for the fulfillment of the terms of this Agreement.

(7) This Agreement may be executed in counterparts.

(8) The execution, delivery and performance by the Investor of this Subscription Agreement are within the powers of the Investor, have been duly authorized and will not constitute or result in a breach or default under, or conflict with, any order, ruling or regulation of any court or other tribunal or of any governmental commission or agency, or any agreement or other undertaking, to which the Investor is a party or by which the Investor is bound, and, if the Investor is not an individual, will not violate any governing provisions of the rules, regulations, statutes, or internally prepared documents or agreements of the Investor. The signature on this Agreement is genuine, and the signatory, if the Investor is an individual, has legal competence and capacity to execute the same, or, if the Investor is not an individual, the signatory has been duly authorized to execute the same, and this Subscription Agreement constitutes a legal, valid and binding obligation of the Investor, enforceable in accordance with its terms.

Investor acknowledges that he/she/it has read the foregoing material and understands its content and scope, and Investor accepts all the terms, conditions, and restrictions set forth herein.

IN WITNESS WHEREOF, the Investor has executed this Subscription Agreement as of the date set forth below.

Date: _____, 20____

For Individual Investors:

For Investors other than Individuals:

Signature

(Print or Type Name of Investor)

(Print or Type Name)

By: _____

As: _____
(Title)

Signature (if joint)

(Print or Type Name of Signatory)

(Print or Type Name)

REGISTRATION
- This Section Completed by the Company -

Pursuant to this Subscription Agreement, the subscription is hereby accepted in the amount set forth below and the investor is hereby admitted as a shareholder of The GreenLight Groupe LLC - Series: STM Film Partners, as of the _____ day of _____, 20____.

Accepted Subscription Payment \$ _____ representing _____ Series Membership

Interest Unit Share(s) equally _____ percent of the Company.

Agreed to and accepted by:

The GreenLight Groupe LLC – Series: STM Film Partner

By: _____ Date: _____

As Its: _____

Registration:

Print the name(s) in which your Preferred Units of Series Membership Interest Shares are to be registered with the Company.

Name: _____ **Tax ID:** _____

Resident Address: *(Investors must complete resident Address for registration purposes)*

Street Address (please include Apt. or Suite No. if applicable)

City State Zip Country

Home Phone Business Phone Email Address

Mailing Address: If different from resident Address.

Company Name (if applicable)

Street Address (please include Apt. or Suite No. if applicable)

City State Zip Country

Initial One: Are you subject to backup withholding under the provision of Section 3406 (a)(1)(c) of the Internal Revenue Code?

Yes [] No []

Under the penalty of perjury, I certify the information with respect to the aforementioned IRS code is correct and complete:

Investor Signature

Date