

**THIS REGISTRATION AGREEMENT** (this "Agreement") is entered into by and between Ungentrified Virginia, LLC a Virginia limited liability company (the "Company"), and the undersigned Investor in the Company ("Investor") as of 7/1/2020. All capitalized terms used but not otherwise defined herein shall have the meanings ascribed to in the Operating Agreement by and among the Managers and the Members identified therein (the "Operating Agreement").

**WHEREAS**, the Company has been formed as a limited liability company under the laws of the State of Virginia by the filing of Articles of Incorporation with and the issuance of its Certificate of Organization by the State Corporation Commission;

**WHEREAS**, the existing Members and the Managers have set out fully in the Operating Agreement their respective rights, obligations, and duties with respect to the Company and its assets; and

**WHEREAS**, Investor wishes to purchase from the Company, and the Company wishes to issue to Investor, an economic membership interest in the Company in the form of a number of Beneficial Realty Interest Certificates ("BRICs), each represented by a capital commitment in the aggregate amount of \$1.00 (a "BRIC");

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants contained in this Agreement, the parties agree as follows:

## **1. Registration for BRICs.**

**1.1 Agreement to Sell and Purchase.** Investor hereby agrees to purchase from the Company, and the Company hereby agrees to issue and sell to Investor, subject to Section 2.2 (Rejection of Registration) of this Agreement, the number of BRICs set forth in #6 of the Investor Registration Form (the "Purchased BRICs"), all subject to the terms and conditions set forth in this Agreement.

**1.2 Consideration.** In consideration of the issuance and sale of the Purchased BRICs, Investor agrees to make (a) an Initial Capital Contribution to the Company in the manner set forth in Article 8 of the Operating Agreement (the terms of which provision are incorporated herein by reference), in the same amount indicated on the Investor Registration Form. The investor is able to contribute additional capital in the future upon approval by the Company without the execution of a new Registration Form of Agreement.

**1.3 Electronic Acceptance and Agreement.** By purchasing BRICs, Investor indicates that she or he has reviewed our privacy and security policies on the Site. The investor also acknowledges that the initial purchase will constitute an agreement to be bound by the terms and conditions of the agreements and other information listed in the disclosures. By clicking the box next to the statement "I have downloaded all disclosures, understand the risks involved, and agree to the terms and conditions described therein" on question #7 of the Investor Registration Form, Investor acknowledges that she or he has read, understand, and agree to be bound by the

terms above. If you do not agree to be bound by the terms above but would like to establish an Account, DO NOT continue with the online process. Instead, please email us at [info@ungentrified.com](mailto:info@ungentrified.com). Ungentrified Virginia, LLC reserves the right to decline any Investor Registration that is not subject to this Statement: I agree that the agreement and disclosures required to be provided at the time of application and any supplemental agreements or subsequent notices of changes will be provided electronically, and I confirm that I will download or print all electronically-provided documents for my records. I acknowledge that I can access the disclosures, agreements, and information that are provided electronically on the Company website and via email.

## **2. Closing.**

**2.1 Closing Date.** The Closing of the purchase and sale of the BRICs shall occur at a time, date, and place designated by the Company; provided, however, that in no event shall the Closing occur more than 30 days after the execution of this Agreement.

**2.2 Rejection of Registration.** At or before the Closing, the Company may, in its sole discretion and for any reason, elect not to accept the Registration of Investor, in whole or in part. If the Company rejects such Registration, the Company shall refund to Investor all funds submitted by Investor to the Company in connection with such rejected Registration.

**2.3 Default.** If Investor fails to perform his obligations hereunder within five days after receipt of notice by the Company to Investor of such failure, the Company may, at its sole option: (a) if such failure occurs prior to the Closing, refuse to issue the Purchased BRICs to Investor; or (b) if such failure occurs after the Closing, result in the reversion of all rights, title and interest in the BRICs to the Company and a rescission of the transactions contemplated hereby.

**2.4 Failure of Closing to Occur.** The Company shall have no liability to Investor for (a) the failure of the Closing to occur or (b) its failure to issue the Purchased BRICs to Investor.

**2.5 Obligations of Investor.** At the Closing, the Investor shall execute the Operating Agreement and such other documents as are deemed by the Company to be appropriate, advisable, or necessary to consummate the transactions contemplated hereby and thereby.

**2.6 Registration Irrevocable.** Except as provided under applicable state securities laws, this Registration is and shall be irrevocable on the part of Investor.

## **3. Representation and Warranties of Investor.**

Investor hereby represents and warrants to the Company as follows:

**3.1 No Conflicts.** The execution and delivery of this Agreement do not, and the consummation of the transactions contemplated hereby will not, violate any terms of any material contractual restriction or commitment of any kind or character to which Investor is a party or by which

The investor is bound.

**3.2 Risk of Loss.** The investor is able to bear the substantial economic risks of an investment in the Company and to sustain a complete loss of such investment. Investor recognizes that the acquisition of the Purchased BRICs involves a high degree of risk. The investor is cognizant of and understands all of the risks related to the purchase of the BRICs, including those set forth in Section 3.7 (Restrictions on Transfer) of this Agreement pertaining to transferability. The investor has adequate net worth and means of providing for his current needs and possible personal contingencies and has no need for liquidity in this investment. Investor's commitment to investments that are not readily marketable is not disproportionate to his net worth and his acquisition of the Purchased BRICs will not cause his overall commitment to such investments to become excessive.

**3.3 Access.** Investor acknowledges that all documents, records, and books pertaining to this investment have been made available for inspection by him, his counsel, and his accountants. Counsel and accountants for Investor, and Investor himself, have had the opportunity to obtain any additional information necessary to verify the accuracy of the contents of the documents presented to them, and to confer with and to ask questions of, and receive answers from, representatives of the Company or persons authorized to act on its behalf concerning the terms and conditions of this investment and any additional information requested by Investor or his representatives. In evaluating the suitability of this investment in the Company, Investor has not relied upon any representations or other information (whether oral or written) other than as set forth in any documents or answers to questions furnished by the Company. The investor is making this investment without being furnished any offering literature other than the documents or answers to questions described above.

**3.4 Investment Intent.** The Purchased BRICs are being acquired by Investors for the account of Investor, for investment purposes only, and not with a view to, or in connection with, any resale or distribution thereof. The investor has no contract, undertaking, understanding, agreement or arrangement, formal or informal with any person or entity to sell, transfer or pledge to any person or entity all or any part of the Purchased BRICs, any interest therein or any rights thereto, and Investor has no present plans to enter into any such contract, undertaking, agreement or arrangement.

**3.5 Reliance on Representations.** Investor understands that no federal or state agency has passed on or made any recommendation or endorsement of the BRICs. Investor further understands that the Company, in offering the Purchased BRICs for sale to Investor, is relying on the truth and accuracy of the representations, declarations, and warranties made by Investor herein and in the investor suitability questionnaire completed, executed and delivered by Investor to the Company contemporaneously herewith.

**3.6 No Registration.** Investor acknowledges that, because the BRICs have not been registered under the Securities Act of 1933 (the "Securities Act"), and because the Company has no obligation to effect such registration, Investor shall continue to bear the economic risk of his

investment in the Purchased BRICs for an indefinite period.

**3.7 Restrictions on Transfer.** The investor agrees that he will not sell or otherwise transfer the Purchased BRICs other than in accordance with the terms and conditions of the Operating Agreement. It is understood that the BRICs cannot be liquidated easily, that no public or other market exists for the BRICs, and that no such market is expected to develop. The investor is aware that because the Purchased BRICs have not been registered under the Securities Act or applicable state securities laws, any resale inconsistent with the Securities Act or applicable state securities laws may create liability on Investor's part or the part of the Company and agrees not to assign, sell, pledge, transfer or otherwise dispose of the BRICs unless they are registered under the Securities Act and applicable state securities laws or an opinion of counsel satisfactory to the Company is given to the Company that such registration is not required. The investor is aware that the Company will impress on the back of any certificate representing BRICs a legend substantially as follows:

These BRICs have not been registered under the Securities Act of 1933 or applicable state securities laws. They may not be offered or transferred by sale, assignment, pledge or otherwise unless (i) a registration statement for the BRICs under the Securities Act and applicable state securities laws is in effect or (ii) the Company has received an opinion of counsel satisfactory to the Company to the effect that such registration is not required.

**3.8 Sophistication.** Investor possesses a sufficient degree of sophistication, knowledge, and experience in financial and business matters such that he is capable of evaluating the merits and risks of acquiring the Purchased BRICs.

**3.9 No Oral Representations.** No person representing the Company or purporting to do so has made any oral representation or warranty to Investor which is inconsistent with the information provided in writing to him. The investor agrees that he has not relied and shall not rely on any such representation or warranty in connection with any decision to acquire the Purchased BRICs.

**3.10 Execution on Behalf of Certain Entities.** If this Agreement is executed on behalf of a partnership, trust, corporation or other entity, the representative has been duly authorized to execute and deliver this Agreement and all other documents and instruments (if any) executed and delivered on behalf of such entity in connection with this Registration for the Purchased BRICs.

**3.11 Brokers.** No broker, finder or intermediary has been paid or is entitled to a fee or commission from or by Investor in connection with the purchase of the Purchased BRICs nor is Investor entitled to or will accept any such fee or commission.

**Indemnification.** Investor acknowledges that Investor understands the meaning and legal consequences of the representations and warranties contained in this Agreement and hereby agrees to indemnify and hold harmless the Company and any affiliate of the Company, and the officers, members, managers, associates, agents, and employees of the Company and their affiliates, and any professional advisers to any of the above parties, from and against any and all loss, damage or liability (including costs and reasonable attorneys' fees) due to or arising out of a breach of any representation, warranty or acknowledgment of Investor or failure to fulfill

any obligation of Investor, whether contained in this Agreement or any other document completed as part of the sale of the Purchased BRICs to Investor or arising out of the sale or distribution by Investor of any securities in violation of the Securities Act or any applicable state securities laws. Notwithstanding any of the representations, warranties, acknowledgments, or agreements made herein by Investor, Investor does not hereby or in any other manner waive any rights granted to him under federal or state securities laws.

**3.12 Subject to Operating Agreement.** The BRICs subscribed for herein shall at all times be subject to the terms of the Operating Agreement of the Company.

**3.13 Confidentiality.** Investor hereby agrees, on behalf of himself and his designated representative, if any, to keep confidential at all times any nonpublic information which such persons may acquire concerning the Company pursuant to this Agreement or otherwise. Nothing in this Section 3.14 (Confidentiality) shall be construed to impose a confidentiality obligation on such persons in connection with (a) any information already possessed by such persons which such persons acquired from sources other than the Company, or (b) any matter which is at the date of this Agreement, or thereafter becomes, public knowledge through no act or failure to act by the Investor or designated representatives of Investor.

**3.14 Survival.** The foregoing representations and warranties of the Investor shall survive the Closing. Investor represents and warrants that the representations, warranties, and acknowledgments set forth above are true and accurate as of the date hereof and as of the Closing. If in any respect such representations and warranties shall not be true prior to the Closing, the Investor will give prompt written notice of such fact to the Company.

#### **4. General.**

**4.1 Governing Law.** This Agreement will be construed in accordance with and governed by the laws of the State of Virginia, without giving effect to conflict of law principles.

**4.2 Successors and Assigns.** Except as otherwise expressly provided in this Agreement, this Agreement will be binding on and will inure to the benefit of, the successors and permitted assigns of the parties to this Agreement. Nothing in this Agreement is intended to confer upon any party other than the parties hereto or their respective successors and assigns any rights or obligations under or by reason of this Agreement, except as expressly provided in this Agreement.

**4.3 Notices.** All notices and other communications required or permitted hereunder will be in writing and will be delivered by hand or sent by overnight courier, fax or e-mail to:

If to the Company:

Ungentrified Virginia, LLC  
1628 Roanoke Avenue,  
Newport News, VA 23607  
[info@ungentrified.com](mailto:info@ungentrified.com)

If to the Investor:

The name, address, and email address on record.

Each party may furnish an address substituting for the address given above by giving notice to the other parties in the manner prescribed by this Section 4.3. All notices and other communications will be deemed to have been given upon actual receipt by (or tender to and rejection by) the intended recipient or any other person at the specified address of the intended recipient.

**4.4 Severability.** In the event that any provision of this Agreement is held to be unenforceable under applicable law, this Agreement will continue in full force and effect without such provision and will be enforceable in accordance with its terms.

**4.5 Construction.** The titles of the sections of this Agreement are for convenience of reference only and are not to be considered in construing this Agreement. Unless the context of this Agreement requires otherwise: (a) references to the plural include the singular, the singular the plural, and the part the whole, (b) references to one gender include all genders, (c) "or" has the inclusive meaning frequently identified with the phrase "and/or," (d) "including" has the inclusive meaning frequently identified with the phrase "including but not limited to" or "including without limitation," and (e) references to "hereunder," "herein" or "hereof" relate to this Agreement as a whole. Any reference in this Agreement to any statute, rule, regulation, or agreement, including this Agreement, shall be deemed to include such statute, rule, regulation, or agreement as it may be modified, varied, amended or supplemented from time to time.

**4.6 Entire Agreement.** This Agreement embodies the entire agreement and understanding between the parties hereto with respect to the subject matter of this Agreement and supersedes all prior or contemporaneous agreements and understanding other than this Agreement relating to the subject matter hereof.

**4.7 Amendment and Waiver.** This Agreement may be amended only by a written agreement executed by the parties hereto. No provision of this Agreement may be waived except by a written document executed by the party entitled to the benefits of the provision. No waiver of a provision will be deemed to be or will constitute a waiver of any other provision of this Agreement. A waiver will be effective only in the specific instance and for the purpose for which it was given and will not constitute a continuing waiver.

4.8 **Counterparts.** This Agreement may be in any number of counterparts, each of which will be deemed an original, but all of which together will constitute one instrument.

The Company and Investor agree to have electronically executed this Registration Agreement as of the date first of completion of the Investor Registration Form.

COMPANY:

Signature: \_\_\_\_\_

Name: Hosh Weekes

Title: Investment Director

Dated: Wednesday, July 1, 2020