

**THOUSAND ROSES FUND, LLC**  
**Private Placement**  
**of**  
**Limited Liability Company Membership Interests**

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**Confidential Private Offering Documents**

Dated: \_\_\_\_\_

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THE LIMITED LIABILITY COMPANY MEMBERSHIP INTERESTS (THE “**EQUITY INTERESTS**”) REFERENCED HEREIN ARE HIGHLY SPECULATIVE, AND AN INVESTMENT IN THE EQUITY INTERESTS INVOLVES A HIGH DEGREE OF RISK. THERE IS NO PUBLIC OR OTHER MARKET FOR THE EQUITY INTERESTS, NO SUCH MARKET WILL DEVELOP FOLLOWING THIS PRIVATE PLACEMENT, AND NO SUBSCRIBER IN OR OWNER OF THE EQUITY INTERESTS WILL HAVE ANY RIGHT TO PUT, OR TO REQUIRE THE REDEMPTION OR REPURCHASE OF, ITS EQUITY INTERESTS. SUBSCRIBERS MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE EQUITY INTERESTS AND BE ABLE TO WITHSTAND A COMPLETE LOSS OF THEIR INVESTMENT.

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**Name of Recipient:** \_\_\_\_\_

**THOUSAND ROSES FUND, LLC**  
**SUBSCRIPTION AGREEMENT**

**Limited Liability Company Membership Interests**

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THE LIMITED LIABILITY COMPANY MEMBERSHIP INTERESTS (THE “**EQUITY INTERESTS**”) REFERENCED IN THIS SUBSCRIPTION AGREEMENT WILL BE ACQUIRED BY SUBSCRIBERS FOR INVESTMENT PURPOSES ONLY AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (AS AMENDED, THE “**SECURITIES ACT**”) OR ANY STATE SECURITIES LAW PURSUANT TO APPLICABLE AND AVAILABLE EXEMPTIONS FROM REGISTRATION. ANY SALE, PLEDGE, HYPOTHECATION, GIFT, OR OTHER TRANSFER (“**TRANSFER**”) OF SUCH EQUITY INTERESTS (ONCE PURCHASED PURSUANT TO THIS AGREEMENT) BY A SUBSCRIBER ARE SUBJECT TO (1) THE ISSUER’S SATISFACTION IN ITS SOLE DISCRETION THAT REGISTRATION PURSUANT TO ANY LAW OR RULE IS NOT REQUIRED FOR SUCH TRANSFER; AND (2) CERTAIN PROHIBITIONS AND RESTRICTIONS SET FORTH IN THE “**OPERATING AGREEMENT**” (AS DEFINED HEREIN), AS APPLICABLE. EQUITY INTERESTS ARE ALSO SUBJECT TO REPURCHASE AND REDEMPTION AS SET FORTH IN SUCH AGREEMENTS.

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1. **Offering and Subscription.** THOUSAND ROSES FUND, LLC, a Delaware limited liability company (the “**Company**”), by and through this Subscription Agreement (this “**Agreement**” or “**Subscription Agreement**”), is making available for purchase (the “**Offering**”), on a limited and private basis, Class A Units of the Company (the “**Class A Units**”). The Class A Units are referred to herein as the “**Equity Interests**”.

The undersigned subscriber to the Offering and to the purchase of Equity Interests hereunder (the “**Subscriber**” and, together with other subscribers in connection with the Offering, the “**Subscribers**”) agrees to make contributions to the capital of the Company in the “Amount of (Total) Capital Commitment” set forth by such Subscriber in such Subscriber’s Omnibus Signature Page (in the space provided under Item 3 on Page 16 of this Subscription Agreement, which is Page 1 of the Omnibus Signature Page) attached to and made a part of this Subscription Agreement (the “**Capital Commitment**”). The minimum Capital Commitment for each Subscriber is Fifty Thousand Dollars (\$50,000.00), or such lesser amounts as determined by the manager of the Company, Thousand Roses Managers, LLC, a Delaware limited liability (the “**Manager**”), in its sole discretion. All references to dollars (\$) in this Agreement shall mean and refer to United States Dollars.

The closing of the sale of Equity Interests to the Subscriber (and other Subscribers) in connection with the Offering (the “**Closing**”) is expected to occur on or before May 27, 2024, subject to extension by the Manager, and the amount required to be funded on the date of Closing is one hundred percent (100%) of each Subscriber’s total Capital Commitment, or such lesser amount as determined by the Manager in its sole discretion. If the Manager determines in its sole discretion to change either the date of the Closing or the percentage of Subscribers’ total Capital Commitment due at the Closing (the “**Closing Funding Amount**”) from that described in the preceding sentence, then the Manager will provide each Subscriber with at least three (3) business days advance written notice regarding the same.

The minimum aggregate amount of Capital Commitments from all Subscribers of Equity Interests at the Closing has been set at approximately Three Million Five Hundred Thousand Dollars (\$3,500,000) (the “**Minimum Offering Amount**”), and there is no maximum aggregate amount of all such Capital Commitments from all Subscribers at the Closing. The Manager will give written notice of the date for

Closing, which the Manager will set in its discretion. Notwithstanding the foregoing, the Manager, in its sole discretion, may accept subscriptions in the Offering for Capital Commitments from prospective Subscribers (i) of less than the minimum Capital Commitment amount described above; and (ii) which total in the aggregate less than or more than the Minimum Offering Amount. Subsequent or additional closings (regarding the purchase and sale of Equity Interests) following the Closing (“**Subsequent Closings**” and, together with the Closing, the “**Closings**”) may be held in the sole discretion of the Manager pursuant to separate instructions and documents to be provided by the Manager. There is no assurance that any Subsequent Closings will be held or that the Company’s aggregate Capital Commitments received from Subscribers at all Closings will exceed the Minimum Offering Amount. Prior to the Closing, the Manager will contact each Subscriber accepted to participate in the Offering regarding the exact date of the Closing and the Closing Funding Amount due at the Closing.

THIS OFFERING IS BEING MADE SOLELY TO QUALIFIED INVESTORS (AS DETERMINED IN THE DISCRETION OF THE MANAGER IN ACCORDANCE WITH THIS AGREEMENT AND THE OFFERING MATERIALS), AND ONLY SUITABLE, QUALIFIED INVESTORS WHO COMPLETE, SIGN, AND RETURN THIS AGREEMENT, THE JOINDER AND THE INVESTOR QUESTIONNAIRE AS REFERENCED HEREIN, ARE ELIGIBLE TO SUBSCRIBE FOR AND PURCHASE EQUITY INTERESTS.

**2. Documents and Information.** The Company has delivered to the Subscriber, and the Subscriber has reviewed and considered, as part of the Confidential Private Offering Documents package dated as of the date first written above, the following documents, agreements, and information (collectively, the “**Disclosure Materials**”): the Confidential Private Placement Memorandum (the “**Memorandum**”), a copy of which is attached hereto as **Exhibit A**; the Operating Agreement of the Company (as it may be amended from time to time, the “**Operating Agreement**”), a copy of which is attached hereto as **Exhibit B**; and an Investor Questionnaire, a copy of which is attached hereto as **Exhibit C**; the exhibits and schedules to any of the foregoing and all other written, printed, or typed attachments and exhibits to this Subscription Agreement provided by the Company or the Manager; and, in the event the Subscriber requested or requests any additional information from or regarding the Company in assessing or evaluating an investment in the Equity Interests, such written, printed, or typed information as is provided by the Company or the Manager to the Subscriber.

**3. Irrevocable Subscription; Acceptance or Rejection of Subscription; Closing Deliveries.** The undersigned Subscriber, intending to be legally bound, hereby irrevocably subscribes for the purchase of Equity Interests, and agrees to make contributions to the capital of the Company at the Closing in the aggregate “Amount of (Total) Capital Commitment” set forth by such Subscriber in such Subscriber’s Omnibus Signature Page (in the space provided under Item 3 on Page 16 of this Subscription Agreement, which is Page 1 of the Omnibus Signature Page) attached to and made a part of this Subscription Agreement, in each case, upon the terms and subject to the conditions set forth in this Subscription Agreement (and the documents referenced herein). At the Closing, the Subscriber hereby agrees to fund and pay, by wire transfer of immediately available funds (to an escrow account designated by the Manager), an amount equal to one hundred percent (100%) (or such lesser percentage as the Manager in its sole discretion gives notice of to such Subscriber prior to the Closing) of the total Capital Commitment amount for which the Subscriber is subscribing (such amount, as determined in the sole discretion of the Manager as described above, the “**Closing Capital Payment**”). Upon the acceptance of this Subscription Agreement by the Manager, and subject and pursuant to the terms and conditions of the Operating Agreement, at the Closing the Subscriber will be admitted as a “**Member**” of and will hold Class A Units of the Company, and with the obligation, among other things, to make capital contributions to the Company in the amount of (or to fund the unfunded balance of, if any) the Subscriber’s Capital Commitment and to make such other capital contributions, if any, in accordance with the terms and conditions of the Operating Agreement. Pursuant to the terms and conditions of the Operating Agreement, the Subscriber will be required to pay and contribute the remaining portion of its total Capital Commitment as determined and called by the

Manager.

The Subscriber acknowledges and agrees that this Subscription Agreement does not constitute an offer to sell, a solicitation of an offer to purchase, or a sale of Class A Units, and that no sale of Class A Units will occur prior to the signed acceptance of the Subscriber's subscription by the Manager. Except as may be required by applicable law with respect to Subscribers who are residents of certain jurisdictions, the Subscriber's subscription herein is irrevocable on the part of the Subscriber, and this Subscription Agreement may not be withdrawn, rescinded, or revoked by the Subscriber in whole or in part without the written consent of the Manager. The Manager will have the right, in its sole discretion, to accept or reject the Subscriber's (and any other Subscribers') subscription in whole or in part, and for any reason or no reason whatsoever. The Manager will notify the Subscriber in writing if the Company accepts or rejects the Subscriber's subscription. If the Company rejects the Subscriber's subscription, it shall return to the Subscriber, without interest, any funds which the Subscriber transmitted to or deposited with the Company or their designated escrow account in connection with the Subscriber's proposed subscription for Class A Units. If the Company accepts the Subscriber's subscription under this Agreement, the Company will effectuate the Closing of the Offering (and the purchase and sale of the Equity Interests subscribed for) with the Subscriber by delivering to the Subscriber at the Closing a copy of this signed Subscription Agreement with the Acceptance of Subscription page completed and executed by the Manager, conditioned upon delivery by the Subscriber of the Closing Capital Payment, to the extent such has not previously been funded or paid (with funding by wire transfer into the designated Company escrow account).

Following the Closing, the Company will deliver to the accepted Subscriber a certificate evidencing the Equity Interests subscribed for, registered in the name of the Subscriber in the Company's membership interest ledger in accordance with the information provided by the Subscriber on the Omnibus Signature Page to this Subscription Agreement, and bearing the appropriate legends required under this Subscription Agreement or otherwise under applicable law. The Company, by and through the Manager, reserves the right to amend, modify, and/or withdraw all or any portion of the Offering (and the subscription for and issuance and sale of Equity Interests) at any time, and neither the Company nor the Manager shall have any liability whatsoever to any Subscriber or other investor or party in the event of any such amendment, modification, or withdrawal or in the event any subscription is not accepted.

**4. Subscriber Agreements Regarding Payment.** In connection with this Subscription Agreement, and subject to acceptance of this Agreement by the Manager, the Subscriber hereby agrees with the Company as follows:

(a) The Subscriber shall fund and pay the Closing Capital Payment (*i.e.*, an amount equal to one hundred percent (100%) of its total Capital Commitment, or such lesser percentage as the Manager in its sole discretion gives notice of to such Subscriber, as described above, as the Subscriber's Closing Capital Payment prior to the Closing) concurrently with the submission of this executed Subscription Agreement (and, in any event, at or prior to Closing as directed by the Manager), and shall fund and pay any unfunded balance of its Capital Commitment (if any) and such other amounts outstanding or due (if and when so called by the Manager via a funding notice) upon one or more capital calls, which may be made from time to time in accordance with the terms and subject to the conditions set forth in the Operating Agreement; and

(b) If the Subscriber is a direct or indirect subsidiary of a parent entity (or a sub-trust or other entity whose management or operations are controlled by another entity), then, at the Manager's request, the Subscriber will cause its ultimate parent entity and/or controlling person to confirm or certify that such parent entity or person will take such actions as are necessary to ensure that the Subscriber has sufficient liquid assets to fund and pay its Capital Commitment, including the remaining portion thereof when and as called in accordance with the Operating Agreement.

5. **Representations and Warranties.** Acknowledging that the Company is relying on same, the Subscriber hereby acknowledges, represents, warrants, and agrees as follows:

(a) The Class A Units of the Company referenced in and subscribed for pursuant to this Subscription Agreement are not registered under the Securities Act of 1933, as amended (the “**Securities Act**”), any State securities laws, or the securities laws of any other jurisdiction. The Subscriber understands that the offering and sale of the Equity Interests is intended to be exempt from registration under the Securities Act, by virtue of Section 4(a)(2) thereof and the provisions of Regulation D promulgated thereunder, based, in part, upon the representations, warranties, and agreements of the Subscriber contained in this Subscription Agreement.

(b) The Subscriber and the Subscriber’s attorneys, accountants, purchaser representatives, and/or tax advisors, if any (collectively, the “**Advisors**”), have received the Subscription Agreement, the Disclosure Materials, and all other documents requested by the Subscriber, have carefully reviewed them, and understand the information contained therein.

(c) The Subscriber and the Advisors, if any, have had a reasonable opportunity to ask questions of and receive answers from a person or persons acting on behalf of the Company concerning the offering of the Equity Interests and the business, financial condition, and prospects of the Company, and all such questions have been answered to the full satisfaction of the Subscriber and the Advisors, if any.

(d) In evaluating the suitability of an investment in the Company, the Subscriber has not relied upon any representation or other information (oral or written) other than as stated in the Disclosure Materials and this Subscription Agreement, or as contained in documents or answers to questions furnished to the Subscriber or the Advisors by the Manager.

(e) The Subscriber is unaware of, is no way relying on, and did not become aware of the offering of the Equity Interests through or as a result of any form of general solicitation or general advertising, including, without limitation, any article, notice, advertisement or other communication published in any newspaper, magazine, or similar media or broadcast over television, radio, or the Internet (including, without limitation, Internet “blogs”, social networking websites (e.g., Twitter, LinkedIn, Facebook, and the like), and any other form of social media), in connection with the offering and sale of the Equity Interests and is not subscribing for the Equity Interests and did not become aware of the offering of the Equity Interests through or as a result of any seminar or meeting to which the Subscriber was invited by, or any solicitation of a subscription by, a person previously unknown to the Subscriber in connection with investments in securities generally.

(f) The Subscriber has taken no action which would give rise to any claim by any person or entity for brokerage commissions, finders’ fees or the like relating to this Subscription Agreement or the transactions contemplated hereby.

(g) The Subscriber, either alone or together with its Advisor(s), if any, have such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable them to utilize the information made available to them in connection with the prospective sale of the Equity Interests to evaluate the merits and risks of an investment in the Equity Interests and the Company and to make an informed investment decision with respect thereto.

(h) The Subscriber is not relying on the Manager, the Company, or any of their respective employees or agents with respect to the legal, tax, economic, and related considerations of an investment in the Equity Interests, and the Subscriber has relied on the advice of, or has consulted with, only his or its own Advisors.

(i) The Subscriber is acquiring the Equity Interests solely for such Subscriber's own account for investment and not with a view to resale or distribution thereof, in whole or in part. The Subscriber has no agreement or arrangement, formal or informal, with any person to sell or transfer all or any part of the Equity Interests, and the Subscriber has no plans to enter into any such agreement or arrangement.

(j) The purchase of the Equity Interests represents high risk capital, and the Subscriber is able to afford an investment in a speculative venture having the risks and objectives of the Company. The Subscriber must bear the substantial economic risks of the investment in the Equity Interests indefinitely because the Equity Interests may not be sold, hypothecated, or otherwise disposed of unless subsequently registered under the Securities Act and applicable State securities laws and any other applicable securities laws or an exemption from such registration is available. The Operating Agreement reflects that the Class A Units have not been registered under the Securities Act or applicable State or other securities laws, and appropriate notations thereof will be made in the Company's books and records. It is not anticipated that there will be any market for resale of the Equity Interests, which will not be freely transferable at any time in the foreseeable future.

(k) The Subscriber has adequate means of providing for such Subscriber's current financial needs and foreseeable contingencies and has no need for liquidity of the investment in the Equity Interests for an indefinite period of time.

(l) The Subscriber is aware that an investment in the Equity Interests involves a number of very significant risks and has carefully read and considered the Disclosure Materials, and, in particular acknowledges that the Company, through its investments, will be investing in a highly competitive business.

(m) The Subscriber: (i) if a natural person, represents that the Subscriber has reached the age of twenty-one (21) and has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; (ii) if a corporation, partnership, limited liability partnership, limited liability company, association, joint stock company, trust, unincorporated organization, or other entity, represents that such entity was not formed for the specific purpose of acquiring the Equity Interests; such entity is duly organized, validly existing and in good standing under the laws of the state or jurisdiction of its organization; the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents; such entity has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the securities constituting the Equity Interests; and the execution and delivery of this Subscription Agreement has been duly authorized by all necessary action, this Subscription Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (iii) if executing this Subscription Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Subscription Agreement in such capacity and on behalf of the subscribing individual, ward, corporation, partnership, limited liability partnership, limited liability company, association, joint stock company, trust, unincorporated organization, or other entity for whom the Subscriber is executing this Subscription Agreement, and such individual, ward, corporation, partnership, limited liability partnership, limited liability company, association, joint stock company, trust, unincorporated organization, or other entity has full right and power to perform pursuant to this Subscription Agreement and make an investment in the Company, and represents that this Subscription Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Subscription Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Subscriber is a party or by which it is bound.

(n) The Subscriber and the Advisors, if any, have had the opportunity to obtain any additional information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, necessary to verify the accuracy of the information contained in the Subscription Agreement and all documents received or reviewed in connection with the purchase of the Equity Interests and have had the opportunity to have representatives of the Company provide them with such additional information regarding the terms and conditions of this particular investment and the proposed business and prospects of the Company deemed relevant by the Subscriber or the Advisors, if any, and all such requested information, to the extent the Company had such information in its possession or could acquire it without unreasonable effort or expense, has been provided to the full satisfaction of the Subscriber and the Advisors, if any.

(o) The Subscriber represents to the Manager and the Company that any information which the undersigned has heretofore furnished or is furnishing herewith to the Company is complete and accurate and may be relied upon by the Manager and the Company in determining the availability of an exemption from registration under Federal and State securities laws in connection with the offering of securities as described in the Subscription Agreement. The Subscriber further represents and warrants that it will notify and supply corrective information to the Manager immediately upon the occurrence of any change therein occurring prior to the Company's issuance of the securities comprising the Equity Interests.

(p) The Subscriber has significant prior investment experience, including investment in non-listed and non-registered securities. The Subscriber is knowledgeable about investment considerations in start-up companies engaged in highly competitive industries. The Subscriber has a sufficient net worth to sustain a loss of its entire investment in the Company in the event such a loss should occur. The Subscriber's overall commitment to investments which are not readily marketable is not excessive in view of the Subscriber's net worth and financial circumstances, and the purchase of the Equity Interests will not cause such commitment to become excessive. The investment is a suitable one for the Subscriber.

(q) The Subscriber acknowledges that any estimates or forward-looking statements or projections included in information furnished to Subscriber or the Advisors were prepared by the Company in good faith, but that the attainment of any such projections, estimates, or forward-looking statements cannot be guaranteed by the Manager or the Company and should not be relied upon.

(r) No oral or written representations have been made, or oral or written information furnished, to the Subscriber or the Advisors, if any, in connection with the offering of the Equity Interests which are in any way inconsistent with the information contained in the Subscription Agreement.

(s) Within five (5) days after receipt of a request from the Manager, the Subscriber will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject.

(t) The Subscriber acknowledges that the Equity Interests have not been recommended by any Federal or State securities commission or regulatory authority, or any governmental agency or authority in any other jurisdiction. In making an investment decision, investors must rely on their own examination of the Company and the terms of the offering, including the merits and risks involved. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Subscription Agreement. Any representation to the contrary is a criminal offense. The Equity Interests 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, and only as and to the extent permitted under the Operating Agreement. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

(u) The Subscriber is not an investment company required to register under the Investment Company Act of 1940, as amended (the “**Investment Company Act**”), nor is the Subscriber an entity which relies upon the exemption from registration under the Investment Company Act that is available under section 3(c)(1) or section 3(c)(7) of the Investment Company Act. The Subscriber is not aware of any circumstances which would require the Manager or the Company to treat it as more than “one person” for purposes of Section 3(c)(1) of the Investment Company Act.

(v) If the Subscriber is a partnership or other entity treated as a partnership for Federal income tax purposes, a grantor trust, or a corporation which is classified as an “S corporation” for Federal income tax purposes (a “**Flow-Through Entity**”), the beneficial owners of the Subscriber are not investing in the Company (or purchasing, directly or indirectly, Class A Units) through a Flow-Through Entity for the principal purpose of permitting the Company to satisfy the 100-Subscriber limitation set forth in Treasury Regulations Section 1.7704-1(h) (regarding the private placement safe harbor from treatment as a publicly traded partnership).

(w) The Subscriber is either a resident of the United States or a Non-U.S. Person. A “**Non-U.S. Person**” means any of the following: (i) a citizen of a country other than the United States; (ii) an entity (A) organized under the laws of a jurisdiction other than those of the United States or any State, territory, or possession of the United States; or (B) with its principal place of business in a country or jurisdiction other than the United States; (iii) a government other than the government of the United States or of any state, territory, or possession of the United States; or (iv) a representative of, or entity controlled by, any person or entity referred to in any of the foregoing Clauses (i) through (iii).

(x) If Subscriber is a Non-U.S. Person, such Subscriber hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Equity Interests or any use of this Subscription Agreement, including: (i) the legal requirements within its jurisdiction for the purchase of the Units; (ii) any foreign exchange restrictions applicable to such purchase; (iii) any governmental or other consents which may need to be obtained; and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or any permitted transfer of the Equity Interests. Such Subscriber’s subscription and payment for and its continued beneficial ownership of the Equity Interests will not violate any applicable securities or other laws of Subscriber’s jurisdiction.

(z) THE OFFER AND SALE OF THE EQUITY INTERESTS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATES OR OTHER JURISDICTIONS AND ARE BEING OFFERED AND SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND STATE LAWS. THE EQUITY INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE SECURITIES HAVE NOT BEEN APPROVED, DISAPPROVED, OR RECOMMENDED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION, OR ANY OTHER REGULATORY AUTHORITY IN ANY JURISDICTION, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

## **6. Subscriber Acknowledgements and Covenants.**

(a) After the date hereof and prior to the acceptance of the Subscriber’s subscription



under this Agreement by the Manager, or prior to the date that the Equity Interests are issued to the Subscriber, the Subscriber shall advise the Manager as soon as possible after the Subscriber becomes aware that any representation or warranty contained herein, or any statement or information included in the Investor Questionnaire, becomes incorrect or incomplete in any respect.

(b) The Subscriber agrees to furnish and deliver to the Manager all information, certificates, back-up information, and other documents, as to matters relating to compliance with the Securities Act and any other applicable securities laws, rules or regulations (and related registration exemptions), and as required under the Operating Agreement, as the Manager may reasonably request in order to ensure compliance with such act or laws (or satisfaction of applicable exemptions) or the requirements of such agreement.

(c) The Subscriber acknowledges that no representation or warranty, and no guaranty, promise or assurance, has been or is being made to the Subscriber (or any agent or representative of the Subscriber) by any person (including the Manager, the Company, or any of their respective owners, directors, officers, managers, employees, or agents) regarding the success, performance, gains, distributions, return on investment (ROI), return on invested capital, internal rate of return (IRR) or ultimate profitability and/or returns of the Company. Subscriber may have previously received (and/or received access to) certain information and data regarding the prior performance of and certain results achieved in the multi-family residential leasing industry (as described in the Overview and Summary of Terms), including statements and information relating to, internal rates of return (IRR), gross IRR, net IRR, times money multiples, average hold times, return on investment (ROI) and other investment, acquisition, management, sales and returns performance-related information and data. All of such information and data were internally compiled and prepared by or otherwise provided to the Manager, and none of such information or data was compiled, reviewed, verified, or audited by any CPA, accountant, auditor, investment banker, asset or business valuation firm, consultant, or other expert or third party. No one (including the Manager, the Company, or any of their respective owners, directors, officers, managers, employees, or agents) is making or makes any representation or warranty as to the accuracy or completeness of any of the information or data contained or included therein. In considering any prior results and performance-related statements, information and data that was (or may have been) provided to the Subscriber, Subscriber acknowledges that past or prior performance is not necessarily indicative of future outcomes or results, and that there can be no assurance (i) that the Company will be able to achieve, or will achieve, similar, comparable, favorable or positive results or returns; or (ii) as to the future success, performance, cash flow, distributions, profitability or returns (including internal rate of return) of the Company. Among other things, any statements, information and data regarding target, budgeted, anticipated or expected cash flow, distributions, returns, investor returns, return on investment, internal rates of return and/or returns on invested capital are not, and should not be relied upon as, promises, assurances or guarantees of any kind.

(d) The Subscriber is aware that: (i) no Federal or State agency or authority has passed upon the offering or the Equity Interests or made any finding or determination regarding the fairness of or risks associated with an investment in the Equity Interests; (ii) there has been no filing with the Securities and Exchange Commission or with any securities administrator, department, agency or authority under the securities laws of any state or jurisdiction as to (or relating to) the offering or the Equity Interests; (iii) neither the Securities and Exchange Commission nor any other such administrator, department, agency, or authority has reviewed, approved, or disapproved of this Subscription Agreement, the Disclosure Materials (or any part of the Disclosure Materials), or an investment in the Company or purchase of the Equity Interests, nor has any such administrator, department, agency or authority reviewed or passed upon the adequacy or accuracy of the disclosures, information or statements provided in the Disclosure Materials (or any part of the Disclosure Materials); (iv) there are substantial risks incident to an investment in the Company and the purchase of Equity Interests; (v) there are prohibitions on the transferability of Equity Interests; (vi) there is no market for the Equity Interests, and no market is expected to develop or be or

become available, and the Subscriber has no right to a redemption or repurchase of its Equity Interests or to distributions in respect of its Equity Interests; (vii) the Equity Interests will not be, and the Subscriber has no right to require that any Equity Interests be, registered under the Securities Act or the securities laws of any State or jurisdiction (or listed or quoted on any exchange, quotation system or market), and therefore the Equity Interests may not be resold, pledged, transferred, assigned or otherwise disposed of unless subsequently registered or unless an exemption from such registration is proven (to the Manager's satisfaction) to be applicable and available; and (viii) the Subscriber may have to hold the Equity Interests and bear the economic risk of its investment (and its total Capital Commitment and any other capital contributions) indefinitely.

(e) The Subscriber acknowledges and agrees that any and all documents, information and data provided to (or access to which was or is provided to) the Subscriber and/or the Subscriber's Advisors (if any) with respect to the Manager, the Company, the offering, and/or the subscription for and purchase of Equity Interests, including the Disclosure Materials and any and all additional documents, information, or data furnished by or on behalf of the Company or the Manager, to the Subscriber and/or its Advisors in connection with the offering (the "**Information**"), is *private and strictly confidential*, and Subscriber agrees that all such Information shall be kept in confidence by the Subscriber and its advisors and neither used by the Subscriber or its advisors for their personal benefit (other than in connection with Subscriber's executed Subscription Agreement and the purposes contemplated thereunder) or for any purpose or in any manner adverse or detrimental to the interests of the Company or the Manager. In addition, the Subscriber (and/or its advisors) agrees not to distribute, forward or disclose any such Information (or related documents) to any third party for any reason, unless compelled to do so by order of a court of competent jurisdiction (in which case notice shall be provided to the Manager as promptly as practicable so that it may seek a protective order or other appropriate relief); provided, however, that this confidentiality provision shall not apply to any such Information: (i) which is part of the public knowledge or literature and readily accessible as of the date hereof; (ii) which becomes part of the public knowledge or literature and readily accessible (other than as a result of a breach of this confidentiality provision by the Subscriber or any of its advisors); or (iii) in respect of which the Subscriber obtains the Manager's prior written consent to disclose (and then, solely to the extent and within the scope of such consent). The Subscriber agrees to treat and safeguard all such Information with not less than the same level of care and diligence that it treats and safeguards its own most important sensitive and/or confidential information, data and documents. The Subscriber may also disclose such Information (and related documents) to the relevant tax authorities if and to the extent required by law with respect to completing required tax returns. Notwithstanding the foregoing (or any other agreement to the contrary), to comply with U.S. Treasury Regulations, the Subscriber (and any employee, representative or other agent thereof) may disclose to any person or persons, without limitation, the U.S. Federal income tax treatment and tax structure of the Company.

(f) The Subscriber acknowledges and agrees that the rights and obligations of the holders of Equity Interests are and will be governed by the Operating Agreement, a copy of which is attached to this Subscription Agreement as **Exhibit B**. As a condition to the Subscriber's subscription for and purchase of Equity Interests, the Subscriber must deliver to the Company a Joinder and Counterpart Signature Page to the Operating Agreement, pursuant to which the Subscriber shall agree to be bound by the terms, conditions, and provisions of such Operating Agreement.

(g) The Subscriber acknowledges that due to anti-terrorism and anti-money laundering regulations, the Company, the Manager, and/or any other director, officer, manager, employee, or agent acting on behalf of the Company may require further documentation from the Subscriber verifying, among other things, the Subscriber's identity and the source of funds used to purchase Equity Interests subscribed for under this Agreement (and/or to fund capital contributions under the Operating Agreement). To comply with applicable United States laws and regulations, including, but not limited to, the International Anti-Money Laundering and Financial Anti-Terrorism Abatement Act of 2001 (Title III of the USA PATRIOT Act), the Subscriber agrees that all payments by the Subscriber to the Company and all distributions to the

Subscriber from the Company will be made only in the Subscriber's name and only to and from a bank account of a bank based or incorporated in or formed under the laws of the United States or a bank that is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. §5311 et seq.), as amended, and the regulations promulgated thereunder by the U.S. Department of the Treasury, as such regulations may be amended from time to time. The Subscriber further agrees to provide the Manager, at any time prior to and during the term of the Company, with such information, verification(s) or certification(s) as the Manager determines to be reasonably necessary or appropriate to verify full compliance with the anti- terrorism and anti-money laundering regulations of any applicable jurisdiction or to respond to requests for information concerning the identity of the Subscriber or any person directly or indirectly controlling or owning an interest in the Subscriber (excluding beneficiaries of the Subscriber) from any governmental authority or agency, self-regulatory organization or financial institution in connection with the Company's compliance with anti-terrorism and anti-money laundering regulations and to update such information as necessary. Such information may include, but is not limited to, the name, home and office address, telephone number, date of birth, and social security or taxpayer identification number (as applicable) of any such individual person, or of the beneficial owners of any entity, if the Subscriber is an entity. Identity may be verified using a current valid passport or other current valid government-issued identification (*e.g.*, a driver's license). The Subscriber acknowledges that the Company intends to maintain records of information used for verification of identity. The Subscriber certifies that the information set forth on the Omnibus Signature Page and in the Investor Questionnaire and any other written (including via electronic means) information provided to the Company (or the Manager) by the Subscriber concerning the identity of the Subscriber is true and correct. In addition, the Subscriber certifies that neither the Subscriber nor any person directly or indirectly controlling or owning any interest in the Subscriber is identified as a specially designated national or blocked person or affiliated with any such person, entity or organization on any list maintained by governmental authorities relating to anti-terrorism or anti-money laundering, including, but not limited to, lists maintained by the United States Treasury Department's Office of Foreign Asset Control.

(h) The Subscriber acknowledges that the information contained in this Subscription Agreement and the Investor Questionnaire may be disclosed by the Company to the United States Government (and agencies and departments thereof).

(i) This Subscription Agreement (including the exhibits attached to or accompany it, including the Disclosure Materials) may contain certain forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Securities Exchange Act of 1934, as amended ("**forward-looking statements**"). Statements in this Subscription Agreement and the Disclosure Materials and statements or information contained in any documents, transmissions or presentations provided to a prospective Subscriber (or any director, officer, manager, employee, trustee, agent, or representative of a prospective Subscriber) external to or apart from this Subscription Agreement and relating to the Company (including its business, management, operations, investment objectives and targets, asset management, sale, expenses or financial performance, leverage, creditworthiness, contractual relationships, target or anticipated returns, target or anticipated internal rate of return (or *IRR*), and intentions or plans regarding acquisitions, sales and distributions, plans and/or prospects) or this offering (or any plans to obtain funding or financing), may contain (or may have contained or included) such forward- looking statements (and/or related or other forward-looking assessments, predictions, estimates, forecasts or projections). Such forward-looking statements may sometimes generally or specifically be identified by the use of words such as "expects", "anticipates", "projects", "forecasts", "estimates", "intends", "targets", "believes", "opinion", "will", "should" or "may" (or the negatives thereof) and words, statements and expressions of similar import. Actual events, actions, investments, sales, expenses, profits, gains, returns, *IRR*, distributions, terms, timing and results (as the case may be) may differ or vary materially from those expressed or implied in the forward-looking statements, and there can be no assurance (and no assurance or representation or warranty is given and none should be implied or inferred) that any forward-looking statements will be realized or that the objectives, outcomes or future prospects or results included or referred to in the

Disclosure Materials will be achieved. By their nature, forward-looking statements involve risk and uncertainty because they relate to events and depend on circumstances that will or may occur in the future. Assumptions relating to forward-looking statements involve judgments and estimates with respect to, among other things, future economic, financial, lending, competitive and market conditions, commercial office leasing conditions (including demand by tenants), leverage and lending costs and terms, operating costs and future business decisions and costs, any and all of which are difficult or impossible to predict accurately, and many or most of which are beyond the Manager's ability to control. Factors and considerations that could contribute to differences or variations include those disclosed in the Confidential Private Placement Memorandum attached to this Subscription Agreement as **Exhibit A**. Although any forward-looking statements regarding the Company made by the Manager or its directors, officers, managers, employees, or agents are based on current beliefs and expectations and are believed to be reasonable under the circumstances and at the time made, neither the Company nor the Manager (nor any owner, director, officer, manager employee, agent or representative thereof) makes any representation or warranty or gives any promise, guaranty or assurance regarding any such forward-looking statements, including regarding whether any such forward-looking statements (or the Company's goals, objectives, plans, pursuits, intentions, cash flows, planned distributions, target performance, target returns or other forward-looking information derived therefrom) will be achieved.

(j) The Subscriber acknowledges that the Company is not registered, and does not intend to register, under the Investment Company Act. If the Company becomes obligated to register as an "investment company," the Company would be required to comply with a number of substantive requirements under the Investment Company Act imposing, among other things, limitations on capital structure, restrictions on specified investments, prohibitions on transactions with affiliates, and compliance with reporting, record-keeping, voting, proxy disclosure and other rules and regulations that would significantly affect the Company's operations. The Company intends to operate in a manner that will permit it to be excluded from the definition of "investment company" under Section 3(c)(1) of the Investment Company Act, which excludes (for most purposes) issuers whose securities are beneficially owned by no more than 100 persons and have not been offered publicly. Should the Company become subject to the Investment Company Act, the Company and the Manager could be subject to legal action by the Securities and Exchange Commission and others, possibly resulting in financial losses to the Company and the termination of the Company's business.

**7. Subscriber Consents.** The Subscriber consents and agrees to the following:

(a) The Subscriber (including any successor to or assignee of the Subscriber) has (and will have) no right to sell, transfer, assign, exchange, gift, liquidate or otherwise dispose of (a "transfer") the Subscriber's Equity Interests (or any interest in such units). The Company, by and through the Manager, may permit a transfer of the Equity Interests only if, in its judgment, it determines that such transfer is not in violation of the Operating Agreement or any applicable securities laws, rules or regulations, and the request for transfer is accompanied by such certificates and documents as the Manager may require, including (among other conditions specified in the Operating Agreement) a legal opinion of counsel acceptable to the Company to the effect that (i) the proposed transfer is exempt from the registration requirements of the Securities Act and any other applicable securities or securities-related laws; and (ii) neither the proposed transfer nor the transferee becoming a member of the Company will result in the Company being required to register as an investment company under the Investment Company Act.

(b) The Company may place a legend or legends on any certificate that it may issue evidencing the Equity Interests, to the effect that the Equity Interests have not been registered under Federal, State, or other securities laws and are subject to prohibitions and substantial restrictions on transfer, including those set forth in the Operating Agreement.

(c) The Company may place a notation in its records, or cause any person acting as its

transfer agent with respect to Equity Interests to place a notation in its records, that there are prohibitions and restrictions on the transfer of the Equity Interests.

(d) The Subscriber accepts and agrees to (i) the Manager serving as the sole manager of the Company; and (ii) the Manager receiving and being reimbursed the expenses and entitled to the exculpation or limitation of liability, indemnification and advancement of expenses as and to the extent provided by the Company as and to the extent provided under the Operating Agreement and/or as described in the Disclosure Materials and otherwise as provide under applicable law.

(e) The Company may attach Subscriber's executed Joinder and Counterpart signature page to the Operating Agreement.

**8. Indemnification.** The Subscriber acknowledges that the Company and the Manager are relying on the accuracy and completeness of all statements and matters set forth in this Subscription Agreement and the Subscriber's Investor Questionnaire, among other things, in determining whether the offer, issuance and sale of Equity Interests to the Subscriber is exempt from registration under the Securities Act and other applicable Federal and State securities laws, rules and regulations. The Subscriber agrees to indemnify and hold harmless the Company, the Manager and their respective owners, directors, officers, managers, employees, agents, legal advisors and affiliates, and each person and entity, if any, who controls any of the foregoing entities within the meaning of Section 15 of the Securities Act (collectively, the "**Indemnified Parties**"), from, against and in respect of any and all damages, losses, liabilities, claims, causes of action, costs and expenses whatsoever (including reasonable attorneys' fees and expenses and court costs, through all trial and appellate levels, and any and all fees and expenses reasonably incurred in investigating, preparing for or defending against any claim, proceeding or litigation commenced or threatened), and will compensate and reimburse the Indemnified Parties with respect thereto, which any of them may incur by reason of or in connection with (a) the failure of the Subscriber to fulfill any of its requirements and obligations under this Subscription Agreement; (b) any breach of any representation, warranty or acknowledgement, or any failure to fulfill and comply with any covenants or agreements, in each case, made or agreed to by the Subscriber in or under this Subscription Agreement; or (c) any inaccuracy of any statements or information provided by the Subscriber or otherwise included in the Subscriber's Investor Questionnaire.

**9. Notices.** All notices, consents, requests, demands, offers, reports, and other communications required or permitted to be given pursuant to this Subscription Agreement shall be in writing and shall be considered properly given and received when personally delivered or delivered by established overnight courier to the party entitled thereto, or when sent by facsimile (receipt confirmed) or electronic mail (receipt confirmed), or three (3) days after when sent by certified United States mail, return receipt requested (or else when delivery is made or rejected): if to the Subscriber, at its address set forth on the Omnibus Signature Page for this Subscription Agreement and the Investor Questionnaire, if to the Company, at 255 S. Ingraham Avenue, Suite 4, Lakeland, Florida 33801 (to the attention of the Manager). The Company or the Subscriber each may change its address by giving notice to the other in accordance with this Section 9.

**10. Subscription Not Assignable.** This Subscription Agreement is (and the rights of the Subscriber hereunder are) not transferable or assignable, and the obligations of the Subscriber hereunder may not be delegated, by the Subscriber. Any attempted or purported assignment of this Subscription Agreement (or the rights or obligations hereunder) by the Subscriber shall be null and void and shall have no effect.

**11. Miscellaneous Provisions.**

(a) This Subscription Agreement (including each term and provision hereof) may not

be modified, amended, changed, waived, discharged or terminated, except by an instrument in writing signed by the party against whom any such modification, amendment, change, waiver, discharge or termination is sought.

(b) This Subscription Agreement may be executed through the use of separate signature pages and/or in any number of counterparts (including by way of an omnibus signature page which serves as a signature page to other agreements), each of which shall be considered an original and all of which such counterparts shall constitute one and the same instrument and agreement, binding on all the parties thereto, notwithstanding that all parties are not signatories to the same counterpart. This Subscription Agreement may be delivered by facsimile or other electronic (email) transmission, including by PDF delivered by electronic (email) transmission and via electronic signature acceptable to the Manager, with the same effect as hand delivery of a signed original (even if the original signature pages are not delivered).

(c) Except as otherwise provided herein (including in Section 10 above), this Subscription Agreement and all of the terms and provisions hereof shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors, trustees, legal representatives and permitted assigns. If the Subscriber is (or includes) more than one person or entity, the obligations of the Subscriber shall be joint and several, and the representations, warranties, acknowledgments, consents, covenants and agreements herein contained shall be deemed to be made by and binding upon each such person and each such person's heirs, executors, administrators, successors, trustees, legal representatives and permitted assigns.

(d) In the event of any conflict or inconsistency as between the terms and provisions of this Subscription Agreement and the terms and provisions of the Operating Agreement, the terms and provisions of the Operating Agreement shall govern and control. In the event of any ambiguity or question of intent or interpretation issues (including any dispute or controversy regarding authorship of this Subscription Agreement and/or the Operating Agreement and any of the exhibits to the Subscription Agreement), the parties shall be conclusively deemed to be the joint authors hereof (and thereof), and no part of this Subscription Agreement or of any such other agreements or documents shall be interpreted against, and no presumption or burden of proof shall arise favoring or disfavoring, any party due to authorship or drafting.

(e) This Subscription Agreement (including the agreements and documents included as exhibits and as referenced herein) contains the entire agreement of the parties with respect to the subject matter hereof (and thereof), and (i) supersedes all other and prior understandings, agreements, promises, representations, warranties, covenants and undertakings, whether written, oral or electronic; and (ii) there are no representations, warranties, acknowledgments, covenants or agreements (and no understandings or promises) except for those expressly stated and included herein (and therein). The exhibits to this Subscription Agreement are incorporated herein by reference (as applicable to the extent and as to how each such exhibit is referenced herein).

(f) This Subscription Agreement (and the rights and obligations of the parties hereunder) shall be governed by and construed and enforced in accordance with the laws of the State of Delaware, without giving effect to conflicts of law principles or rules thereof. The parties hereto each hereby submit to the exclusive jurisdiction of any Federal or State court located in the State of Delaware with respect to any action or legal proceeding commenced by any of them with respect to this Subscription Agreement or the rights or obligations of any party hereunder. Each party hereto irrevocably waives any objection that it now has or hereafter may have with respect to (i) the venue of any such action or proceeding brought in such court; or (ii) that such court is or may be an inconvenient forum.

**(g) THE SUBSCRIBER AND THE FUND EACH HEREBY WAIVES TRIAL**

**BY JURY, AND ANY RIGHT TO TRIAL BY JURY, IN ANY ACTION OR PROCEEDING INVOLVING ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT, EQUITY, FRAUD OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT OR THE RIGHTS OR OBLIGATIONS OF THE PARTIES UNDER THIS SUBSCRIPTION AGREEMENT.**

(h) The respective representations, warranties, acknowledgements, covenants and agreements (including indemnification agreements) of the Company, the Manager and the Subscriber contained in this Subscription Agreement or made by or on behalf of them, respectively, pursuant to this Subscription Agreement, shall survive the delivery of Equity Interests at any Closing and shall remain in full force and effect regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

(i) Whenever the context requires, all uses of gender in this Subscription Agreement shall include the masculine, feminine and neuter genders (“it” shall be acceptable as to all genders), and the use herein of the singular pronoun shall be deemed to include (as applicable) the plural as well. The section and caption headings in this Agreement are included for convenience of reference purposes only and shall not affect the construction or interpretation of any of the terms or provisions of this Agreement.

(j) Except as expressly provided herein, any legal or other fees, costs or expenses incurred in connection with the preparation, negotiation, drafting, consideration, execution, delivery and/or consummation of this Subscription Agreement and the purchase and sale and delivery of Equity Interests contemplated hereby shall be borne and paid solely by the party incurring such fees, costs and expenses. The Company’s and the Manager’s expenses shall be paid and reimbursed as provided in the Operating Agreement.

(k) The parties hereto intend that this Subscription Agreement be interpreted and enforced as written. If, however, any provision of this Subscription Agreement is found or held to be void, invalid or unenforceable under any applicable statute or rule of law or by any court of competent jurisdiction, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed to be modified to such extent so as to conform to such statute or rule of law, and any provision hereof that may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision hereof.

## **12. State Notices.**

### **(a) NOTICES TO FLORIDA RESIDENTS:**

THE EQUITY INTERESTS BEING OFFERED HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”) OR THE FLORIDA SECURITIES AND SUBSCRIBER PROTECTION ACT, CHAPTER 517, SECTION 517.061, FLORIDA STATUTES (THE “**FLORIDA SECURITIES ACT**”), AND NONE OF SUCH INTERESTS HAVE BEEN REGISTERED WITH THE FLORIDA OFFICE OF FINANCIAL REGULATION, BY REASON OF SPECIFIC EXEMPTIONS UNDER THE FLORIDA SECURITIES ACT RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING AND ITS EXEMPTION FROM REGISTRATION UNDER RULE 506 OF REGULATION D UNDER THE SECURITIES ACT. NONE OF THE EQUITY INTERESTS CAN BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS REGISTERED UNDER THE SECURITIES ACT AND (AS APPLICABLE) THE LAWS OF THE STATE OF FLORIDA, IF SUCH REGISTRATION IS REQUIRED.

THE FLORIDA SECURITIES ACT PROVIDES THAT WHERE SALES OF SECURITIES ARE

MADE TO FIVE (5) OR MORE PERSONS IN FLORIDA, THAT ANY SALE MADE PURSUANT TO SUBSECTION 517.061(11) OF THE FLORIDA SECURITIES ACT SHALL BE VOIDABLE BY A FLORIDA RESIDENT PURCHASER EITHER WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE ISSUER OR AN AGENT OF THE ISSUER OR ESCROW AGENT, OR WITHIN THREE (3) DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER. THE FOREGOING CONSTITUTES NOTICE OF THIS PROVISION AND RELATED PRIVILEGE.

(b) NOTICE TO NEW YORK RESIDENTS:

THIS PRIVATE PLACEMENT OF EQUITY INTERESTS, AND ALL DOCUMENTS ASSOCIATED THEREWITH, HAVE NOT BEEN REVIEWED BY THE ATTORNEY GENERAL OF THE STATE OF NEW YORK PRIOR TO 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.

**SIGNATURE**

This Subscription Agreement will be deemed to be binding upon and enforceable against the Subscriber for all purposes when the Subscriber signs and delivers to the Manager the Omnibus Signature Page at the end of the Investor Questionnaire which follows.



**OMNIBUS SIGNATURE PAGE (PAGE 1)**

**ATTACHED TO AND PART  
OF THE SUBSCRIPTION AGREEMENT AND ACCREDITED INVESTOR  
QUESTIONNAIRE**

**Relating to Subscriber's Subscription to Purchase and  
Purchase of Class A Units of the Company**

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THIS IS AND CONSTITUTES THE SIGNATURE PAGE TO AND FOR EACH AND BOTH OF THE SUBSCRIPTION AGREEMENT AND THE ACCREDITED INVESTOR QUESTIONNAIRE.

All capitalized terms used in this Omnibus Signature Page and not otherwise defined herein shall have the meanings ascribed to such terms in the Subscription Agreement (relating to the subscription for purchase of Equity Interests) (the "**Subscription Agreement**").

**Please type or print legibly on the lines below:**

1. The exact name(s) in which the Equity Interests shall be issued to the Subscriber (use full legal names):

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2. Address, facsimile number and electronic transmission (email) address to which the Manager should send acceptance of the subscription, if the subscription is accepted:

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3. Subscription:

Amount of (Total) Capital Commitment: \$ \_\_\_\_\_

[Note: The minimum required subscription is \$50,000.00, and the minimum incremental amounts above such amount are increments of \$50,000.00, or otherwise as per the Manager's sole discretion.]

4. Amount Due at Closing. \$ \_\_\_\_\_

Note: 100% of the total Capital Commitment (or such lesser percentage as the Manager in its sole discretion gives notice of to the Subscriber as its Closing Capital Payment prior to the Closing) is payable by wire transfer concurrently with the delivery of the fully completed and signed Subscription Agreement and Omnibus Signature Page, on or before Closing, and otherwise pursuant to the instructions included herein and in the accompanying cover letter from the Manager.

**OMNIBUS SIGNATURE PAGE (PAGE 2)**

Type of Ownership (check one):

- ☐ INDIVIDUAL OWNERSHIP (one signature required)
- ☐ JOINT TENANTS WITH RIGHT OF SURVIVORSHIP (all parties must sign)
- ☐ TENANTS BY THE ENTIRETIES (all parties must sign)
- ☐ TENANTS IN COMMON (all parties must sign)
- ☐ CORPORATION (signature of authorized officer or officers required)
- ☐ LIMITED LIABILITY COMPANY (signature of manager or managing member required, and additional signatures by appropriate authorized persons if required by the LLC operating agreement or certificate of formation or equivalent governing documents)
- ☐ PARTNERSHIP (signature of general partner required, and additional signatures by appropriate authorized persons if required by the partnership agreement)
- ☐ TRUST (signature of trustee(s) required, and additional signatures by appropriate authorized persons if required by the trust agreement)
- ☐ ESTATE (signature of executor(s), administrator(s), or personal representative(s) required)
- ☐ OTHER ENTITY (indicate type of entity below, and signature of legally authorized representative is required): \_\_\_\_\_

**Wire Transfer Instructions for Subscriber (as a Member)** (to receive distributions, returns of capital and any other payments the Company may make to the Subscriber, if its subscription to purchase Equity Interests is accepted by the Manager on behalf of the Company):

Bank Name: \_\_\_\_\_

Bank Address (City, State): \_\_\_\_\_

ABA Wire Routing Number: \_\_\_\_\_

Account Name: \_\_\_\_\_

Account Number: \_\_\_\_\_

Bank Contact re: Wire Transfer: \_\_\_\_\_

**OMNIBUS SIGNATURE PAGE (PAGE 3)**

BY EXECUTION OF THIS OMNIBUS SIGNATURE PAGE, EACH UNDERSIGNED SUBSCRIBER OR AUTHORIZED PERSON (A) AGREES TO ALL OF THE TERMS, PROVISIONS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT AND MEMORANDUM (INCLUDING ALL EXHIBITS ATTACHED THERETO AS AND TO THE EXTENT REFERENCED THEREIN) AND AGREES TO, MAKES AND CONFIRMS THE STATEMENTS, INFORMATION, ACKNOWLEDGEMENTS, REPRESENTATIONS AND WARRANTIES INCLUDED IN THE ACCREDITED INVESTOR QUESTIONNAIRE; AND (B) AS REQUIRED BY REGULATIONS PURSUANT TO THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, CERTIFIES UNDER PENALTY OF PERJURY THAT (1) THE UNDERSIGNED IS NOT SUBJECT TO BACKUP WITHHOLDING (UNLESS THE BACKUP WITHHOLDING DECLARATION IS AFFIRMED IN THE ACCREDITED INVESTOR QUESTIONNAIRE) EITHER BECAUSE HE/SHE/IT HAS NOT BEEN NOTIFIED THAT HE/SHE/IT IS SUBJECT TO BACKUP WITHHOLDING AS A RESULT OF A FAILURE TO REPORT ALL INTEREST OR DIVIDENDS OR BECAUSE THE INTERNAL REVENUE SERVICE HAS NOTIFIED HIM/HER/IT THAT HE/SHE/IT IS NOT OR IS NO LONGER SUBJECT TO BACKUP WITHHOLDING; AND (2) THE SUBSCRIBER IS NOT A NON-U.S. PERSON, NONRESIDENT ALIEN, FOREIGN CORPORATION, FOREIGN LIMITED LIABILITY COMPANY, FOREIGN PARTNERSHIP OR FOREIGN TRUST OR HAS PROVIDED A COMPLETE AND ACCURATE FORM W-8BEN, CERTIFICATE OF FOREIGN STATUS OF BENEFICIAL OWNER FOR UNITED STATES TAX WITHHOLDING AND REPORTING (INDIVIDUALS), OR FORM W8-BEN-E, CERTIFICATE OF FOREIGN STATUS OF BENEFICIAL OWNER FOR UNITED STATES TAX WITHHOLDING AND REPORTING (ENTITIES), TO THE MANAGER.

THE UNDERSIGNED ACKNOWLEDGES THAT THE FUND, BY AND THROUGH THE MANAGER, HAS THE RIGHT TO ACCEPT OR REJECT THE UNDERSIGNED'S SUBSCRIPTION TO PURCHASE EQUITY INTERESTS IN WHOLE OR IN PART, IN ITS SOLE DISCRETION.

*[Signature blocks appear on following pages.]*

**OMNIBUS SIGNATURE PAGE (PAGE 4)**

**IN WITNESS WHEREOF**, the undersigned Subscriber, hereunto duly authorized, intending to be legally bound, has executed the Subscription Agreement and Investor Questionnaire, has received and reviewed the Memorandum in its entirety, and has confirmed such Subscriber's Capital Commitment to the Company (should the Subscriber's subscription be accepted by the Company), as of:

\_\_\_\_\_.

**NAME OF SUBSCRIBER:**

\_\_\_\_\_  
Print Full Legal Name

**SIGNATURE(S):**  
**FOR INDIVIDUALS:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Full Legal Name

Telephone number: \_\_\_\_\_

Facsimile number: \_\_\_\_\_

Email address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of birth: \_\_\_\_\_

**FOR CORPORATIONS, PARTNERSHIPS, LIMITED LIABILITY COMPANIES, TRUSTS, ESTATES  
AND OTHER ENTITIES:**

\_\_\_\_\_  
Print Full Legal Name

\_\_\_\_\_  
Print Full Legal Name of Entity

By:     Authorized Signatory

\_\_\_\_\_  
Print Name and Title of Authorized Signatory

Telephone number: \_\_\_\_\_

Facsimile number: \_\_\_\_\_

Email address: \_\_\_\_\_

EIN or Tax ID Number: \_\_\_\_\_

**OMNIBUS SIGNATURE PAGE (PAGE 5)**

**ADDITIONAL SIGNATURE(S) (IF REQUIRED):**

FOR INDIVIDUALS:

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Full Legal Name

Telephone number: \_\_\_\_\_

Facsimile number: \_\_\_\_\_

Email address: \_\_\_\_\_

Social Security Number: \_\_\_\_\_

Date of birth: \_\_\_\_\_

FOR CORPORATIONS, PARTNERSHIPS, LIMITED LIABILITY COMPANIES, TRUSTS, ESTATES  
AND OTHER ENTITIES:

\_\_\_\_\_  
Print Full Legal Name

\_\_\_\_\_  
Print Full Legal Name of Entity

By:      Authorized Signatory

\_\_\_\_\_  
Print Name and Title of Authorized Signatory

Telephone number: \_\_\_\_\_

Facsimile number: \_\_\_\_\_

Email address: \_\_\_\_\_

EIN or Tax ID Number: \_\_\_\_\_

**ACCEPTANCE OF SUBSCRIPTION** *(FORM)*

**Relating to Subscriber's Subscription to Purchase and Purchase  
of Limited Liability Company Membership Interests  
of the Company Denominated as Class A Units**

[To be completed on behalf of THOUSAND ROSES FUND, LLC if the Subscription is accepted.]

NAME OF SUBSCRIBER: \_\_\_\_\_  
[Print Full Legal Name]

(TOTAL) CAPITAL COMMITMENT: \$ \_\_\_\_\_

SUBSCRIPTION ACCEPTED as to the Capital Commitment set forth above and in the Subscriber's executed and delivered Subscription Agreement, on the terms and subject to the conditions set forth in the Subscription Agreement (and in reliance on the statements, representations, warranties and information included in such agreement and the Investor Questionnaire completed and signed by the Subscriber).

IN WITNESS WHEREOF, the undersigned, on behalf of THOUSAND ROSES FUND, LLC, a Delaware limited liability company (the "**Company**"), has executed the Subscription Agreement and Investor Questionnaire (in respect of the Company's rights and obligations, if any, or in the case of the Investor Questionnaire, the Company's confirmation, thereunder), and confirms the acceptance of Subscriber's subscription to purchase a limited liability company membership interest in the Company denominated as Class A Units under the Operating Agreement, and the Subscriber's total Capital Commitment, as of:

\_\_\_\_\_.

THOUSAND ROSES FUND, LLC,  
a Delaware limited liability company

By: **Thousand Roses Managers, LLC**,  
a Delaware limited liability company, its Manager

By: **TAGER Capital Management, LLC**,  
a Delaware limited liability company, its Manager

By: \_\_\_\_\_  
Name: Timothy Davis  
Title: Manager

**JOINDER AND  
COUNTERPART SIGNATURE PAGE  
TO OPERATING AGREEMENT OF  
THOUSAND ROSES FUND, LLC**

[For Members / Purchasers and Owners of Class A Units]

Reference is made to the Operating Agreement of THOUSAND ROSES FUND, LLC, a Delaware limited liability company (the “**Company**”), which Agreement is effective as of April 4, 2024 (as the same may be amended from time to time, the “**Agreement**”). Capitalized terms used in this Joinder and Counterpart Signature Page and not otherwise defined herein have the meanings ascribed to such terms as set forth in the Agreement. The undersigned, having subscribed for the purchase of a limited liability company membership interest in the Company denominated as Class A Units, and having agreed to: (i) become and be a Member of the Company; and (ii) make a Commitment (in respect of capital contributions to and subject to capital calls by the Company) to the Company in the amount of \$ \_\_\_\_\_, in each case, upon the terms and subject to the conditions (including pursuant to the representations, warranties, covenants, indemnities and agreements) set forth in the Agreement, joins in and agrees to be bound by and comply with all of the terms, conditions and provisions of the Agreement applicable to a Member of the Company and a holder of Class A Units in the Company.

IN WITNESS WHEREOF, the undersigned, hereunto duly authorized and intending to be legally bound, has executed this **Joinder and Counterpart Signature Page** as of \_\_\_\_\_.

**Individuals Sign Here**  
(if more than one individual,  
use a **SEPARATE** counterpart  
signature page for each):

*MEMBER:*

\_\_\_\_\_  
Full Legal Name: \_\_\_\_\_

\_\_\_\_\_  
Address for notices: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Email: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
Social Security Number: \_\_\_\_\_

**Entities Sign Here:**

*MEMBER:*

\_\_\_\_\_  
(Print name of entity):

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address for notices: \_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
Email: \_\_\_\_\_  
Fax Number: \_\_\_\_\_  
Taxpayer ID No.: \_\_\_\_\_

**EXHIBIT A**  
**Confidential Private Placement Memorandum**

See attached document.

**EXHIBIT B**  
**Operating Agreement of the Company**

See attached document.

**EXHIBIT C**  
**Investor Questionnaire**

See attached document.