

# **Subscription Agreement**

**Auspicious Opportunities LLC**

**12/9/2021**

**AUSPICIOUS OPPORTUNITIES LLC**

**SUBSCRIPTION CHECKLIST**

Please read this checklist after completing the attached Subscription Booklet of Auspicious Opportunities LLC (the "Subscription Booklet").

Please check to ensure that you have completed the following tasks:

	<b>Have you filled in the name of the investor and the amount of its subscription amount on page 1 of Part 1 of the Subscription Booklet?</b>
	<b>Have you completed the Investor Questionnaire in Part 2 of the Subscription Booklet?</b>
	<b>Have you completed the Investor Data Sheet in Part 3 of the Subscription Booklet?</b>
	<b>Have you signed all three (3) copies of the signature page in Part 4 of the Subscription Booklet?</b>
	<b>Have you signed and completed the appropriate tax form as listed in Part 6 of the Subscription Booklet?</b>

## SUBSCRIPTION INSTRUCTIONS

This subscription booklet (the “**Subscription Booklet**”) relates to the offering of participating interest Units (the “**Units**”) in Auspicious Opportunities LLC (the “**Fund**”). This Subscription Booklet contains all of the materials necessary for you to subscribe for Units of the Fund. Prior to completing such materials, you should read the Confidential Private Placement Memorandum of the Fund, dated March 31<sup>st</sup>, 2019, together with any supplements or amendments thereto issued through the date hereof, and the Operating Agreement relating to the issuance of the Units (the “**Operating Agreement**”).

You may apply to become a Units holder (a “**Holder**”) by taking the following steps:

1. Read the Subscription Agreement of the Fund (the “**Subscription Agreement**”) (**Part 1**);
2. Fill in the name of the investor and amount of the subscription on the cover page of the Subscription Agreement (**Part 1**);
3. Complete the Investor Questionnaire (**Part 2**);
4. Complete the Investor Data Sheet (you must provide all information regarding your identity, including your name and tax identification number or social security number and all contact information) (**Part 3**);
5. Complete, sign and date three (3) copies of the signature page (**Part 4**);
6. Read the Notice of Privacy Policy and Practices of the Fund (**Part 5**);
7. If you are a U.S. citizen or resident for U.S. federal income tax purposes, complete and sign United States Internal Revenue Service (“**IRS**”) Form W-9 “**Request for Taxpayer Identification Number and Certification**” in accordance with the instructions accompanying such form (**Part 6**);
8. If you are *not* a “**United States person**” for U.S. federal income tax purposes, complete and sign the following IRS forms, as applicable, in accordance with the instructions accompanying the appropriate form (**Part 6**):
  - (a) Form W-8BEN “**Unit of Foreign Status of Beneficial Owner for United States Tax Withholding**;”
  - (b) Form W-8ECI “**Unit of Foreign Person’s Claim for Exemption from Withholding on Income Effectively Connected With the Conduct of a Trade or Business in the United States**;”
  - (c) Form W-8EXP “**Unit of Foreign Government or Other Foreign Organization for United States Tax Withholding**;” *or*
  - (d) Form W-8IMY “**Unit of Foreign Intermediary, Foreign Fund, or Certain U.S. Branches for United States Tax Withholding**;”
9. Return the entire Subscription Booklet (including any unmarked pages) to:

Auspicious Opportunities LLC  
% Sage Alexander

167 Smokey Park Hwy  
Asheville NC  
28806

10. Please note that, if requested by the Auspicious Opportunities LLC, the Fund, you, and agents or persons acting in a representative capacity for you, may be required to furnish evidence satisfactory to the Fund that you have the authority to become a Holder and that the subscription documents have been duly executed by you.

11. Payment in full for the amount subscribed (not less than \$100000>>) is to be made by wire transfer to :

Auspicious Opportunities LLC

Bank Name:

Routing Number:

Wire

Transfer

Number:

167 Smokey Park Hwy  
Asheville, NC 28806

12. Questions regarding the subscription documents should be directed to:

Sage Alexander at (828) 772-4899  
(E-mail: sage@leafwise.net)

**PART 1**

**SUBSCRIPTION AGREEMENT**

**Auspicious Opportunities LLC**

**SUBSCRIPTION AGREEMENT**

\_\_\_\_\_  
Name of Investor

\$\_\_\_\_\_  
Amount of Subscription

Auspicious Opportunities LLC

Ladies and Gentlemen:

This subscription agreement (together with the Investor Questionnaire and the Investor Data Sheet, collectively referred to herein as the “**Subscription Agreement**”) is made by and among Auspicious Opportunities LLC a Delaware Corporation (the “**Fund**”), and the undersigned individual or entity (the “**Investor**”) who is hereby applying to become a shareholder (a “**Holder**”), on the terms and conditions set forth in this Subscription Agreement.

SUBSCRIPTION.

The Investor hereby irrevocably subscribes for one or more Units. The Units with a subscription amount (the “**Subscription Amount**”) as set forth on this page above and the signature page hereof (subject to reduction as provided below). The Investor acknowledges and agrees that the Fund will notify the Investor as to the conditional acceptance, in whole or in part, or rejection of the Investor’s subscription for Units. Units will not be deemed to be sold or issued to, or owned by, the Investor (and an Investor’s subscription for Units, in whole or in part, will not be deemed finally accepted) until the Investor is admitted as a Holder (notice of which shall be given promptly in writing to the Investor). The Investor acknowledges and agrees that the Fund reserves the right, in its sole discretion, to admit the Investor as a Holder on the date of any closing of the Fund (each such date of admission, a “**Closing Date**”) and that the Fund reserves the right, in its sole discretion, to reject this subscription for Units, in whole or in part, at any time prior to any Closing Date, notwithstanding execution by or on behalf of the Investor of the signature page hereof or notice from the Fund of its conditional acceptance of the Investor’s subscription for Units. If this subscription is rejected in full, or in the event the closing applicable to the Investor does not occur (in which event this subscription shall be deemed to be rejected), this Subscription Agreement shall thereafter have no force or effect.

The Investor agrees to be bound by the terms of the Operating Agreement.

Representations And Warranties Of The Investor. The Investor hereby represents and warrants to, and agrees with, the Fund that the following statements are true as of the date hereof and will be true as of the Closing Date applicable to the Investor and as of each date on which the Investor makes any additional subscriptions:

The Investor’s Units are being acquired for its own account solely for investment and not with a view to resale or distribution thereof.

The Investor acknowledges that (i) the offering and sale of the Units have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**Securities Act**”), or any applicable state law or the applicable laws of any other jurisdiction, and are being made in reliance upon U.S. federal and state exemptions for transactions not involving a public offering and (ii) pursuant to Section 3(c)(1) of the United States Investment Company Act of 1940, as amended (the “**Investment Company Act**”), the Fund will not be registered as an investment company under the Investment Company Act. In furtherance thereof, the Investor represents and warrants that: (I) (A) it is an “accredited investor” (as defined in Regulation D promulgated under the Securities Act), or (B) it is not a U.S. Person (as defined in Regulation S promulgated under the Securities Act); and (II) the information relating to the Investor set forth in the Investor Questionnaire attached hereto and forming a part of this Subscription Agreement is complete and accurate as of the date set forth on the signature page hereof and will be complete and accurate as of the Closing Date applicable to the Investor. If the Investor is not a U.S. Person, the Investor further represents and warrants that (1) the Investor has not subscribed for the Units for the account of any Person who is a U.S. Person, (2) the offer and sale of the Units to the Investor constitute an “Offshore Transaction” (as defined in Rule 902 promulgated under the Securities Act), and (3) the Investor will not resell or transfer the Units, other than in accordance with this Subscription Agreement, the Operating Agreement, the provisions of Regulation S (Rules 901 through 905) and Preliminary Notes (as defined in Regulation S), pursuant to registration under the Securities Act or pursuant to any other available exemption from registration. The Investor agrees that it will not take any action that could have an adverse effect on the availability of the exemption from registration provided, in the case of an Investor covered by clause (I)(A) above, by Regulation D promulgated under the Securities Act or, in the case of an Investor covered by clause (I)(B) above, by Regulation S promulgated under the Securities Act, with respect to the offer and sale of the Units.

In connection with the purchase of the Units, the Investor meets all suitability standards imposed on it by applicable law. The Investor is not structured or operated for the purpose or as a means of circumventing the provisions of the Investment Company Act. If the Investor is a corporation, limited liability company, trust, partnership or other entity, then the Investor represents and warrants that: (i) the Investor was not formed for the specific purpose of acquiring the Units and (ii) the Investor’s Subscription Amount does not constitute, and after the Closing Date applicable to the Investor will continue not to constitute, more than 40% of the combined amount of the Investor’s total assets and committed capital. If the Fund relies on the exemption provided in Section 3(c)(1) of the Investment Company Act and the regulations issued thereunder (the “**Section 3(c)(1) Exemption**”) in order to not be required to register as an investment company, and if the Investor is a corporation, limited liability company, trust, partnership or other entity, then the Investor represents and warrants that: (i) the Investor does not control, is not under common control with, or controlled by, any other investor in the Fund and no Persons other than the Investor will have a beneficial interest in the Units (other than as a shareholder, partner or other beneficial owner of an equity interest in the Investor) and (ii) except as expressly set forth in the “Supplemental Questions for Entities” of the Investor Questionnaire, the Investor constitutes one beneficial owner for purposes of Section 3(c)(1) of the Investment Company Act. If the Fund relies on the Section 3(c)(1) Exemption, then without the prior written consent of the Fund, the Investor shall not take any action which shall increase the number of beneficial owners of the Investor’s Units in the Fund to more than one Person (or such other number as is expressly set forth in the “Supplemental Questions for Entities” of the Investor Questionnaire) for purposes of Section 3(c)(1) of the Investment Company Act.

The Investor has been furnished with, and has carefully read, the Confidential Private Placement Memorandum of the Fund (together with any supplements or amendments thereto issued

through the date hereof, the “**Memorandum**”) and has been given the opportunity to (i) ask questions of, and receive answers from, the Fund or any of its Affiliates concerning the terms and conditions of the offering of Units and other matters pertaining to an investment in the Fund and (ii) obtain any additional information necessary to evaluate the merits and risks of an investment in the Fund that can be acquired by the Fund without unreasonable effort or expense. In considering a subscription for the Units, the Investor has evaluated for itself the risks and merits of such investment including the risks set forth under the caption “Risk Factors” in the Memorandum, and is able to bear the economic risk of such investment, including a complete loss of capital, and in addition has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of, the Fund, the Board of Managers (“**Board**”), or any director, officer, employee, agent or Affiliate of such Persons, other than as set forth in the Memorandum, the LLC Agreement and this Subscription Agreement. The Investor has carefully considered and has, to the extent it believes necessary, discussed with its own legal, tax, accounting and financial advisers the suitability of an investment in the Fund in light of its particular tax and financial situation, and has determined that the Units being subscribed for hereunder is a suitable investment for the Investor.

The Investor, if it is a corporation, limited liability company, trust, partnership or other entity, is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and all other jurisdictions where it is authorized to conduct business, and the execution, delivery and performance by the Investor of this Subscription Agreement and the LLC Agreement are within the Investor’s corporate or other powers, as applicable, have been duly authorized by all necessary corporate or other action on its behalf, require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the Fund), and do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of any charter, by-laws, trust agreement, indenture, mortgage, deed of trust, credit, note or evidence of indebtedness, or any lease or other agreement, or any license, permit, franchise or certificate, regulation, law, judgment, order, writ, injunction or decree to which the Investor is a party or by which the Investor or any of its properties is bound. This Subscription Agreement has been duly executed and delivered by the Investor and constitute valid and binding agreements of the Investor, enforceable against the Investor in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

If the Investor is a natural person, the execution, delivery and performance by the Investor of this Subscription Agreement is within the Investor’s legal right, power and capacity, require no action by or in respect of, or filing with, any governmental body, agency or official (except as disclosed in writing to the Fund), and does not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of applicable law or regulation or of any judgment, order, writ, injunction or decree or any agreement or other instrument to which the Investor is a party or by which the Investor or any of the Investor’s properties is bound. This Subscription Agreement has been duly executed and delivered by the Investor and constitutes a valid and binding agreement of the Investor, enforceable against the Investor in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).



The Investor is not a defined contribution plan (such as a 401(k) plan) or a partnership or other investment vehicle (i) in which its partners or participants have or will have any discretion to determine whether or how much of the Investor's assets are invested in any investment made or to be made by the Investor or (ii) that is otherwise an entity managed to facilitate the individual decisions of its beneficial owners to invest in the Fund.

If the Investor is (directly or indirectly) investing the assets of an employee benefit plan or retirement plan, account or arrangement (a "**Plan**") that is subject to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of the United States Employee Retirement Income Security Act of 1974, as amended from time to time ("**ERISA**"), Section 4975 of the United States Internal Revenue Code of 1986, as amended from time to time (the "**Code**"), or any provisions of any federal, state, local, non-U.S. or other laws or regulations that are similar to those provisions contained in such portions of ERISA or the Code (collectively, "**Similar Law**"): (i) the decision to purchase the Units was made by a "fiduciary" (within the meaning of Section 3(21) of ERISA and the regulations thereunder, or as defined under applicable Similar Law) (a "**Plan Fiduciary**") of the Plan that is unrelated to the Fund or any of its employees, representatives or Affiliates and that is duly authorized to make such an investment decision on behalf of the Plan; (ii) the Plan Fiduciary has taken into consideration its fiduciary duties under ERISA or any applicable Similar Law, including the diversification requirements of Section 404(a)(1)(C) of ERISA (if applicable), in authorizing the Investor's purchase of the Units, and has concluded that such investment is prudent; (iii) the Investor's decision to invest in the Fund and the acquisition of the Units contemplated thereby is in accordance with the terms of the Plan's governing instruments and complies with all applicable requirements of ERISA, the Code and any applicable Similar Law; (iv) the purchase, holding and disposition of the Units by the Investor will not result in a prohibited transaction under Section 406 of ERISA, Section 4975 of the Code or any applicable Similar Law for which an exemption is not available; (v) the Investor has not solicited and has not received from the Fund, the Company or any director, officer, employee, agent or Affiliate thereof, any evaluation or other investment advice on any basis in respect of the advisability of a subscription for the Units in light of the Investor's assets, cash needs, investment policies or strategy, overall QOZ composition or plan for diversification of assets and it is not relying and has not relied on the Fund, the Board or any director, officer, employee, agent or Affiliate thereof for any such advice; and (vi) neither the Fund, the Board nor any director, officer, employee, agent or Affiliate thereof is a "fiduciary" (within the meaning of ERISA or any applicable Similar Law) of the Plan in connection with the Investor's purchase of the Units.

If the Investor is (directly or indirectly) investing the assets of a Plan that is not subject to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA or the provisions of Section 4975 of the Code but is subject to the provisions of any Similar Law, the underlying assets of the Fund will not constitute "plan assets" of such Plan under the provisions of any such Similar Law.

If the Investor constitutes a partnership, grantor trust or S-corporation for United States federal income tax purposes, either (i) less than substantially all of the value of the interest of each beneficial owner (direct or indirect) in the Investor is attributable to the Investor's Units within the meaning of Treasury Regulation Section 1.7704-1(h)(3) or (ii) permitting the Fund to satisfy the 100-partner limitation under Treasury Regulation Section 1.7704-1(h)(1)(ii) is not a principal purpose of the Investor's beneficial owners' investing in the Fund through the Investor.

The Investor was offered the Units in the state or locality identified in response to Question 1 of the Investor Data Sheet under the heading "Principal Place of Business of Investor," and the

Investor intends that the securities laws of that state or locality shall govern the Investor's subscription of the Units.

The Investor is not subscribing for the Units as a result of or subsequent to (i) any advertisement, article, notice or other communication published in any newspaper, magazine or similar medium or broadcast over radio, television or the Internet or (ii) any seminar or meeting whose attendees have been invited by any general solicitation or general advertising.

Any capital contributions made by the Investor to the Fund shall not directly or indirectly be derived from activities that may contravene any applicable laws and regulations, including anti-money laundering laws and regulations.

The Investor represents and warrants that, to the best of its knowledge, none of: (i) the Investor; (ii) any Person controlling or controlled by the Investor; (iii) if the Investor is a privately held entity, any Person having a beneficial interest in the Investor; (iv) if the Investor is not the beneficial owner of all of the Units, any Person having a beneficial interest in the Units; or (v) any Person for whom the Investor is acting as agent or nominee in connection with this investment in the Units: (A) bears a name that appears on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control ("**OFAC**")<sup>1</sup> from time to time; (B) is a foreign shell bank;<sup>2</sup> or (C) resides in or whose subscription funds are or will be transferred from or through an account in a non-cooperative jurisdiction.<sup>3</sup> The Investor agrees to notify promptly the Fund or the person appointed to administer the Fund's anti-money laundering program, if applicable, of any change in information affecting this representation and covenant.

The Investor has conducted due diligence and based on such due diligence reasonably believes that none of: (i) the Investor; (ii) any Person controlling or controlled by the Investor; (iii) if the Investor is a privately held entity, any Person having a beneficial interest in the Investor; (iv) if the Investor is not the beneficial owner of all of the Units, any Person having a beneficial interest in the Units; or (v) any Person for whom the Investor is acting as agent or nominee in connection with this investment in the Units: (A) is a senior foreign political figure,<sup>4</sup> any member of a senior foreign political figure's immediate family<sup>5</sup> or any close associate<sup>6</sup> of a senior political figure; (B) resides in, or is organized or chartered under the laws of, a jurisdiction that has been designated

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<sup>1</sup> The rules and regulations administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/offices/enforcement/ofac/>. In addition, the programs administered by OFAC ("**OFAC Programs**") prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

<sup>2</sup> The rules and regulations administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/offices/enforcement/ofac/>. In addition, the programs administered by OFAC ("**OFAC Programs**") prohibit dealing with individuals or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists.

<sup>3</sup> A "**non-cooperative jurisdiction**" means any foreign country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering ("**FATF**"), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur. See [http://www1.oecd.org/fatf/NCCT\\_en.htm](http://www1.oecd.org/fatf/NCCT_en.htm) for FATF's list of non-cooperative countries and territories.

<sup>4</sup> A "**senior foreign political figure**" means a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "**senior foreign political figure**" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure.

<sup>5</sup> "**Immediate family**" of a senior foreign political figure typically includes the figure's parents, siblings, spouse, children and in-laws.

<sup>6</sup> A "**close associate**" of a senior foreign political figure is a person who is widely and publicly known internationally to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

by the U.S. Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act as warranting special measures due to money laundering concerns;<sup>7</sup> or (C) will contribute subscription funds that originate from, or will be or have been routed through, an account maintained by a foreign shell bank, an “off-shore bank,” or a bank organized or chartered under the laws of a non-cooperative jurisdiction.

If the Investor is purchasing the Units as agent, representative, intermediary/nominee or in any similar capacity for any other person, or is otherwise requested to do so by the Fund, it shall provide, upon request, a copy of its anti-money laundering policies, procedures and controls (together, the “**AML Policies**”) to the Fund. The Investor represents that its AML Policies comply with all applicable anti-money laundering laws and regulations, that it is in compliance with its AML Policies and that its AML Policies have been approved by counsel or internal compliance personnel reasonably informed of anti-money laundering policies and their implementation and has not received a deficiency letter, negative report or any similar determination regarding its AML Policies from independent accountants, internal auditors or some other person responsible for reviewing compliance with its AML Policies.

This Subscription Agreement is not transferable or assignable by the Investor without the prior written consent of the Fund.

The Investor agrees that the foregoing representations and warranties will be deemed to be reaffirmed by the Investor at any time the Investor purchases or otherwise acquires additional Units issued by the Fund and such purchase or acquisition will be evidence of such reaffirmation, and if any of the foregoing representations or warranties cease to be true or accurate, or if they become misleading, the Investor will promptly notify the Fund of the facts pertaining to such changed circumstances.

REPRESENTATIONS AND WARRANTIES OF THE FUND. THE FUND HEREBY REPRESENTS AND WARRANTS TO THE INVESTOR THAT:

The Fund is duly formed and validly existing as a limited liability company under the laws of the State of Delaware and has all requisite power and authority to carry on its business as now conducted and as proposed to be conducted as described in the Memorandum.

The execution and delivery of this Subscription Agreement have been duly authorized by all necessary trust action on behalf of the Fund, and do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of any partnership agreement, trust agreement, indenture, mortgage, deed of trust, credit, note or evidence of indebtedness, or any lease or other agreement, or any license, permit, franchise or certificate, regulation, law, judgment, order, writ, injunction or decree to which the Fund is a party or by which the Fund or any of its properties is bound. This Subscription Agreement constitutes a valid and binding agreement of the Fund, enforceable against the Fund in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors’ rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law). The execution and delivery by the Fund of the LLC Agreement and this Subscription Agreement have been authorized by all necessary company action, and do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any provision of any charter, by-laws, trust agreement, indenture, mortgage, deed of trust, credit,

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The Treasury Department’s Financial Crimes Enforcement Network (“**FinCEN**”) issues advisories regarding countries of primary money laundering concern. FinCEN’s advisories are posted at <[http://www.fincen.gov/pub\\_main.html](http://www.fincen.gov/pub_main.html)>.

note or evidence of indebtedness, or any lease or other agreement, or any license, permit, franchise or certificate, regulation, law, judgment, order, writ, injunction or decree to which the Fund is a party or by which the Fund or any of its properties is bound. Assuming the valid execution of this Subscription Agreement by the Investor, this Subscription Agreement constitutes a valid and binding agreement of the Fund, enforceable against the Fund in accordance with their terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

Neither the Fund nor anyone acting on its behalf has taken or will take any action that would subject the issuance and sale of the Units to the registration requirements of the Securities Act or any state securities laws.

Assuming the accuracy of the representations and warranties of the Holders, the Fund is not required to register as an “**investment company**” under the Investment Company Act. The members of the Board are required to be registered as an “**investment adviser**” under the Investment Advisers Act of 1940, as amended (the “**Advisers Act**”).

**UNDERSTANDINGS. THE INVESTOR HEREBY UNDERSTANDS, ACKNOWLEDGES AND AGREES WITH THE FUND AS FOLLOWS:**

The information contained in the Memorandum is confidential and non-public, and all such information shall be kept in confidence and not disclosed to any third person (other than the Investor's advisers or representatives) for any reason, except to the extent required by applicable law or administrative or judicial process; provided, however, that this obligation shall not apply to any such information that (i) is part of the public knowledge or literature and readily accessible at the date hereof, (ii) becomes part of the public knowledge or literature and readily accessible by publication (except as a result of a breach of this provision) or (iii) is received from third parties (except third parties who disclose such information in violation of any confidentiality agreements or obligations entered into with the Fund).

The Investor agrees to provide promptly such information and execute and deliver such documents as may be necessary to comply with any and all laws and regulations to which the Fund may be subject and ensure the accuracy of the Investor's representations and warranties herein.

The Units have not been approved or disapproved by the United States Securities and Exchange Commission (the “**SEC**”) or by any other federal, state or foreign securities commission or regulatory authority, and none of the foregoing authorities has confirmed the accuracy or determined the adequacy of the Memorandum or this Subscription Agreement. Any representation to the contrary is a criminal offense.

The Units are speculative investments and involve a high degree of risk. There is no public market for the Units, and no such public or other market is expected to develop. The transferability of the Units is substantially restricted both by the terms of the LLC Agreement and applicable law. In order to ensure the Fund's compliance with the Section 3(c)(1) Exemption, no initial and subsequent sales, assignments, or transfers of Units shall be made if such sale, assignment or transfer would violate the “**one hundred beneficial owner**” limitation under the Section 3(c)(1) Exemption. Investors in the Fund have no rights to require that the Fund register the offer or sale of the Units on behalf of the Investors or to assist the Investors in complying with any exemption from registration under the Securities Act, any state law or the laws of any non-

U.S. jurisdiction. The Investor will not be able to receive the benefit of the provisions of Rule 144 or 144A adopted by the SEC under the Securities Act with respect to the resale of the Units in the Fund. Accordingly, it may not be possible for the Investor to liquidate the Investor's investment in the Fund.

The Investor understands and agrees that in order to ensure compliance under applicable anti-money laundering laws and regulations, the Fund may require a detailed verification of the identity of a Person desiring to purchase the Units. Depending on the circumstances, a detailed verification might not be required where: (i) the Investor makes its capital contributions from an account held in the Investor's name at a recognized financial institution; or (ii) the subscription is made through a recognized intermediary. The Fund reserves the right to request such information as is necessary to verify the identity of an Investor. In the event of delay or failure by the Investor to produce any information required for verification purposes, the Fund may refuse to accept the Investor's subscription until proper information has been provided.

The Investor covenants and agrees that it shall provide the Fund, at any time during the term of the Fund, with such information as the Fund determines to be necessary or appropriate to (i) verify compliance with the anti-money laundering regulations of any applicable jurisdiction or (ii) respond to requests for information concerning the identity of the Investor from any governmental authority, self-regulatory organization or financial institution in connection with the Fund's anti-money laundering compliance procedures.

The Investor understands and agrees that if any of the representations and warranties set forth in Section 2(m), (n), (o) or (p) ceases to be true or if the Fund no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, the Fund may be obligated to freeze the Investor's investment, either by prohibiting additional investments and/or segregating the assets constituting the investment in accordance with applicable regulations, or the Investor's investment may immediately be involuntarily withdrawn by the Fund, and the Fund may also be required to report such action and to disclose the Investor's identity to OFAC or any other authority. If the Fund is required to take any of the foregoing actions, the Investor understands and agrees that it shall have no claim against the Fund or any of its respective Affiliates, members, partners, shareholders, officers, directors, employees or agents for any form of damages as a result of any of the aforementioned actions.

The Investor certifies under penalties of perjury that (i) (A) the Investor's name, taxpayer identification or social security number (if applicable) and address provided in the Investor Data Sheet are correct and (B) the Investor has completed and returned with this Subscription Agreement the appropriate IRS Form(s) (W-9, W-8BEN, W-8IMY, W-8ECI or W-8EXP), and (ii) (A) if the Investor is a **"United States person"** (as defined in the Code), the Investor is not a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate (as defined in the Code), (B) if the Investor is not a **"United States person"** (as defined in the Code), the Investor is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate (as defined in the Code) and (C) the Investor will notify the Fund within 60 days of any change in such status. The Investor agrees to complete properly and provide to the Fund in a timely manner any tax documentation that may be reasonably required by the Fund.

If the Investor is (directly or indirectly) investing the assets of a Plan that is subject to Title I of ERISA, Section 4975 of the Code or any Similar Law, the Investor hereby acknowledges and agrees that, in the event the Fund forms an entity through which the Investor will make its investment in the Fund, by making a capital contribution to such entity, the Investor shall be

deemed to (i) direct the managing entity of such entity to invest the amount of such capital contribution in the Fund and (ii) acknowledge that, during any period when the underlying assets of such entity are deemed to constitute “**plan assets**” under ERISA, the Code or any Similar Law, the managing entity of such entity will act as a custodian with respect to the portion of the assets of such entity that are deemed to be assets of the Plan but is not intended to be a fiduciary with respect to such assets for purposes of ERISA, the Code or any Similar Law.

If the Investor is (directly or indirectly) investing the assets of a Plan that is subject to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA, then in the event that the assets of the Fund are deemed to include “**plan assets**” of such Plan under Section 3(42) of ERISA or the U.S. Department of Labor “**plan asset**” regulations, 29 CFR Section 2510.3-101 (the “**DOL Regulations**”), the Investor hereby appoints (or a named fiduciary of the Plan has appointed) the Investment Manager as an “**investment manager**” (as defined in Section 3(38) of ERISA) and a “**fiduciary**” (as defined in Section 3(21) of ERISA) with respect to the portion of the assets of the Fund deemed to be assets of such Plan. The Investor hereby represents and warrants that it has the power to make such appointment or that it is taking such action through a named fiduciary of such Plan who is authorized to act on behalf of such Plan in this regard. If applicable, the Investment Manager hereby accepts such appointment and acknowledges that it will be a fiduciary with respect to such Plan to the extent of such appointment. For so long as the assets of the Fund are deemed to include “**plan assets**” for purposes of Title I of ERISA or Section 4975 of the Code, the Investment Manager shall use its commercially reasonable efforts to assure that (i) it is registered as an investment adviser under the Advisers Act, (ii) none of the disqualifications described in Section 411 of ERISA apply to the Investment Manager and (iii) it satisfies the requirements of a “**qualified professional asset manager**” set forth in DOL Class Exemption 84-14. The Fund and/or the Investment Manager shall promptly notify the Investor if it has reason to believe that any of the representations and warranties set forth in this Section 4(j) may cease to be satisfied. The Investor agrees to provide promptly to the Fund such information as the Fund may from time to time reasonably request for purposes of determining whether the assets of the Fund are “**plan assets**” within the meaning of Section 3(42) of ERISA or the DOL Regulations, the applicability of certain exemptions from prohibited transactions under ERISA and the Code and any other matters relating to ERISA or compliance with ERISA arising in connection with the Investor’s investment in the Fund, or the operation or investments of the Fund.

#### INDEMNIFICATION.

The Investor shall indemnify and hold harmless the Fund, the Board, the Investment Manager and each officer, director, limited partner, member, manager, employee, Affiliate, agent or control person of the Fund, the Board or the Investment Manager (“**Fund Indemnitees**”) from and against any and all expenses, losses, claims, damages, liabilities and actions, suits or proceedings (whether civil, criminal, administrative or investigative and whether such action, suit or proceeding is brought or initiated by the Fund or a third party) that are incurred by or threatened, pending or completed against the Fund Indemnitees or any of them (including, without limitation, legal fees and expenses, judgments, fines and amounts paid in settlement) based upon, resulting from or otherwise in respect of (i) any actual or alleged misrepresentation or misstatement of facts, or omission to represent or state facts, by or on behalf of the Investor concerning the Investor, the Investor’s suitability or authority to invest or the Investor’s financial position in connection with the offering of the Units, including, without limitation, any such misrepresentation, misstatement or omission contained in or accompanying the Investor Questionnaire or the Investor Data Sheet submitted by or on behalf of the Investor and forming

a part of this Subscription Agreement, or (ii) the breach of any of the Investor's representations, warranties, covenants or agreements set forth in this Subscription Agreement.

The reimbursement and indemnity obligations of the Investor under this Section 5 shall survive the Closing Date applicable to the Investor and shall be in addition to any liability that the Investor may otherwise have (including, without limitation, liabilities under the Operating Agreement) and shall be binding upon and inure to the benefit of any successors, assigns, heirs or legal representatives of any Fund Indemnitees and the Fund.

#### MISCELLANEOUS.

This Subscription Agreement shall be enforced, governed and construed in all respects in accordance with the internal laws of the State of Delaware applicable to agreements made and to be wholly performed in such state.

Failure of the Fund to exercise any right or remedy under this Subscription Agreement or any other agreement between the Fund and the Investor, or otherwise, or delay by the Fund in exercising such right or remedy, will not operate as a waiver thereof.

This Subscription Agreement, the Investor Questionnaire and other agreements or documents referred to herein contain the entire agreement of the parties with respect to the subject matter hereof. There are no representations, warranties, covenants or other agreements except as stated or referred to herein and in such other agreements or documents.

This Subscription Agreement may be executed in counterparts with the same effect as if the parties executing the counterparts had all executed one counterpart.

Neither this Subscription Agreement nor any provisions hereof shall be waived, modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, modification, discharge or termination is sought.

Except as otherwise provided herein, this Subscription Agreement shall be binding upon and inure to the benefit of the parties and their successors and permitted assigns. If the Investor is more than one Person, the obligations of the Investor shall be joint and several, and the representations, warranties, covenants, agreements and acknowledgments herein contained shall be deemed to be made by and be binding upon each such Person and its successors and permitted assigns.

**FUNDS-OF-FUNDS.** IF THE INVESTOR IS A PRIVATE FUND-OF-FUNDS (OR OTHER SIMILAR PRIVATE COLLECTIVE INVESTMENT VEHICLE), THE INVESTOR AGREES THAT THE INVESTOR, ITS GENERAL PARTNER/MANAGER AND/OR INVESTMENT MANAGER (OR THEIR EQUIVALENTS) AND THEIR RESPECTIVE AFFILIATES MAY NOT REFERENCE THE FUND, THE BOARD OR ANY OF THEIR AFFILIATES IN ANY OFFERING DOCUMENT, MARKETING MATERIAL OR SIMILAR DISCLOSURE PREPARED BY OR AT THE DIRECTION OF, OR WITH THE COOPERATION OF, THE INVESTOR, ITS GENERAL PARTNER/MANAGER AND/OR INVESTMENT MANAGER (OR THEIR EQUIVALENTS) OR ANY OF THEIR RESPECTIVE AFFILIATES WITHOUT THE PRIOR WRITTEN CONSENT OF THE FUND, WHICH MAY BE GIVEN OR WITHHELD IN THE FUND'S SOLE DISCRETION.

DISTRIBUTIONS. DISTRIBUTIONS TO THE INVESTOR IN RESPECT OF ITS Units SHALL BE MADE AS SPECIFIED IN THE INVESTOR DATA SHEET OR AS OTHERWISE SPECIFIED IN WRITING BY THE INVESTOR TO THE FUND.

\* \* \* \* \*

*[Remainder of page intentionally left blank]*



**PART 2**  
**INVESTOR QUESTIONNAIRE**

## INVESTOR QUESTIONNAIRE

### Purpose of this Questionnaire

The information set forth herein is necessary to enable the Fund to comply with certain laws and regulations. The Fund must determine that an Investor meets certain suitability requirements before selling (or, in some jurisdictions, offering) Units to such Investors. This Investor Questionnaire does not constitute an offer to sell or a solicitation of an offer to buy the Units or any other security.

Answers will be kept strictly confidential at all times. The Investor understands, however, that the Fund may present this Investor Questionnaire to certain parties, including, without limitation, counsel to the Fund and applicable governmental authorities.

**Please complete as indicated and answer all questions.**

\* \* \* \* \*

**AS SOON AS THE INVESTOR COMPLETES THIS INVESTOR QUESTIONNAIRE, PLEASE  
PROCEED TO “INVESTOR DATA SHEET” (PART 3).**

## ERISA Questions

The Investor is (directly or indirectly) investing the assets of (i) an “employee benefit plan” (as defined in Section 3(3) of ERISA), whether or not subject to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA, or (ii) a “plan” (as defined in Section 4975(e)(1) of the Code), whether or not subject to Section 4975 of the Code.<sup>8</sup>

Yes

No

*If the answer is “No” to Question 1 above, please skip to Question 11 below.*

The Investor is an “employee benefit plan” (as defined in Section 3(3) of ERISA) that is subject to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA (an “ERISA Plan”).<sup>9</sup>

Yes

No

The Investor is a “plan” (as defined in Section 4975(e)(1) of the Code) to which Section 4975 of the Code applies (a “Code Plan”), including an individual retirement account.

Yes

No

The Investor is (i) a group trust that is exempt from taxation under Section 501(a) of the Code pursuant to the principles of Revenue Ruling 81-100, 1981-1 C.B. 326, (ii) a common or collective trust fund of a bank, or (iii) a separate account of an insurance company (other than a separate account that is maintained solely in connection with fixed contractual obligations of the insurance company under which the amounts payable, or credited, to any plan investing in the account and to any participant or beneficiary thereof, including an annuitant, are not affected in any manner by the investment performance of the separate account), and one or more ERISA Plans or Code Plans hold an interest in the Investor.

Yes

No

The Investor is an insurance company and is purchasing its Units with funds allocated to a general account the underlying assets of which include “**plan assets**” of an ERISA Plan or Code Plan pursuant to the U.S. Supreme Court’s decision in *John Hancock Mutual Life Insurance Co. v. Harris Trust & Savings Bank*, 510 U.S. 83 (1993).

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<sup>8</sup> As defined in Section 3(3) of ERISA, an “**employee benefit plan**” would include any plan, fund, or program established or maintained by an employer and/or an employee organization that (i) provides retirement income for employees or otherwise results in a deferral of income by employees for periods extending to the termination of covered employment or beyond or (ii) is maintained for the purpose of providing its participants or their beneficiaries with medical benefits, vacation benefits, or benefits in the event of sickness, accident, disability, death or unemployment. As defined in Section 4975(e)(1) of the Code, a “**plan**” would include (i) a trust created or organized in the United States that forms part of a tax-qualified stock bonus, pension, or profit-sharing plan described in Section 401(a) of the Code (including a plan covering only self-employed individuals) and which is exempt from taxation under Section 501(a) of the Code and (ii) an individual retirement account or Roth IRA described in Section 408(a) or Section 408A of the Code.

<sup>9</sup> Employee benefit plans that are not subject to such fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA would include plans that are (i) established or maintained by the government of the United States or by any state or local government or political subdivision thereof, (ii) established or maintained by a church or by a convention or association of churches which is exempt from tax under Section 501 of the Code (unless an election has been made pursuant to Section 410(d) of the Code to have the participation, vesting and funding requirements of the Code apply to such plan), or (iii) maintained outside the United States primarily for the benefit of persons substantially all of whom are nonresident aliens.

Yes

No

The Investor is an entity, other than an entity described in Questions 4 or 5 above, whose underlying assets include “**plan assets**” of an ERISA Plan or Code Plan by reason of investment in the Investor by one or more “**benefit plan investors**” (as defined in Section 3(42) of ERISA).<sup>10</sup>

Yes

No

If the Investor answered “**Yes**” to Questions 4, 5 or 6 above, the portion of the Investor’s investment in the Fund representing the assets of ERISA Plans or Code Plans, from the date hereof through and including the date on which the Investor disposes of the Units, will not exceed the following percentage.

\_\_\_\_\_ %

The Investor is a “**governmental plan**” (as defined in Section 3(32) of ERISA).

Yes

No

The Investor is an “employee benefit plan” (as defined in Section 3(3) of ERISA) that is maintained outside the United States primarily for the benefit of persons substantially all of whom are nonresident aliens with respect to the United States, as described in Section 4(b)(4) of ERISA.

Yes

No

If the Investor answered “**Yes**” to Questions 8 or 9 above, the Investor is subject to provisions of any U.S. federal, state, local, non-U.S. or other laws or regulations that are similar to the fiduciary responsibility provisions of Part 4 of Subtitle B of Title I of ERISA and/or the provisions of Section 4975 of the Code.

Yes

No

The Investor is either (a) a person or entity that has discretionary authority or control with respect to the assets of the Fund (as opposed to the assets of the Investor) or that provides investment advice for a fee (direct or indirect) with respect to the assets of the Fund (as opposed to the assets of the Investor), or (b) an affiliate of any such person or entity described in clause (a) of this Question 11.

Yes

No

### **Accredited Investor Questions**

<sup>10</sup>

In general, if the Investor is neither an “**operating company**” (as defined in U.S. Department of Labor Regulation § 2510.3-101(c)) nor an investment company registered under the Investment Company Act, its underlying assets will include “**plan assets**” of an ERISA Plan or Code Plan if, immediately after the most recent acquisition of any equity interest in the Investor, 25% or more of the total value of any class of equity interests in the Investor is held by benefit plan investors. As defined in Section 3(42) of ERISA, the term “**benefit plan investor**” includes (i) any ERISA Plan, (ii) any Code Plan, and (iii) any entity whose underlying assets include “**plan assets**” by reason of investment in the entity by other benefit plan investors (but only to the extent of the percentage of equity interests of the entity that are held by benefit plan investors). For purposes of determining whether this 25% threshold has been met or exceeded, the value of any equity interests in the Investor that are held by a person (other than a benefit plan investor) who has discretionary authority or control with respect to the assets of the Investor, or any person who provides investment advice for a fee (direct or indirect) with respect to such assets, or any affiliate of such a person, is disregarded.

Please indicate the basis of the Investor's status as an "accredited investor" (as defined in Regulation D promulgated under the Securities Act) by answering the following questions.

**Please proceed to "Section C. Supplemental Questions for Entities" as soon as any one of the following boxes is checked.**

**FOR INDIVIDUALS:**

The Investor is a natural person and:

- Had an individual annual income in each of the two most recent years in excess of \$200,000, and reasonably expects to have an individual annual income in the current year in excess of \$200,000.
- Had, together with the Investor's spouse, joint annual income in excess of \$300,000 in each of the two most recent years, and reasonably expects their joint annual income in the current year to exceed \$300,000.
- Has an individual net worth or joint net worth with the Investor's spouse in excess of \$1,000,000.

**FOR ENTITIES:**

The Investor is an entity – *i.e.*, a corporation, partnership, limited liability company or other entity (other than a trust) – and:

	The Investor is a corporation, partnership, limited liability company, a Massachusetts or similar business trust, or an organization described in Section 501(c)(3) of the Code, in each case not formed for the specific purpose of acquiring the Shares and with total assets in excess of \$5,000,000.
	The Investor is one of the following institutional investors as described in Rule 501(a) adopted by the SEC under the Securities Act:
	(i) A "bank" (as defined in Section 3(a)(2) of the Securities Act) or a "savings and loan association or other institution" (as defined in Section 3(a)(5)(A) of the Securities Act), whether acting in its individual or fiduciary capacity.
	(ii) A broker or dealer registered pursuant to Section 15 of the United States Securities Exchange Act of 1934, as amended (the "Exchange Act").

	(iii) An “ <b>insurance company</b> ” (as defined in Section 2(13) of the Securities Act).
	(iv) An investment company registered under the Investment Company Act or a “ <b>business development company</b> ” (as defined in Section 2(a)(48) of the Investment Company Act).
	(v) A small business investment company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the United States Small Business Investment Act of 1958, as amended.
	(vi) A “ <b>private business development company</b> ” (as defined in Section 202(a)(22) of the Advisers Act).
	(vii) An employee benefit plan within the meaning of ERISA, and (A) the investment decision to purchase the Shares was made by a “ <b>plan fiduciary</b> ” (as defined in Section 3(21) of ERISA), which is either a bank, savings and loan association, insurance company or registered investment adviser, (B) which has total assets in excess of \$5,000,000, or (C) which is a self-directed plan, with investment decisions made solely by persons, each of whom individually satisfies the net worth or income standards for natural persons set forth in Question 1 above. <b><i>NOTE: To the extent that reliance is placed on clause (C), each person must complete and submit to the Fund a copy of these Accredited Investor Questions along with an original executed signature page. If necessary, please request additional copies of the Subscription Booklet from the Fund.</i></b>
	A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees with total assets in excess of \$5,000,000.

	<p>Each shareholder, partner, member or other equity owner, as the case may be, satisfies the net worth or income standards for natural persons set forth in Question 1 above or for entities set forth in this Question 2. <b>NOTE: If the Investor checks this box 2(c), <u>each</u> equity owner of the Investor's securities must complete and submit to the Fund a copy of these Accredited Investor Questions along with an original executed signature page. If necessary, please request additional copies of the Subscription Booklet from the Fund.</b></p>
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The Investor is a trust and:

	<p>The trustee of the trust is a “<b>bank</b>” (as defined in Section 3(a)(2) of the Securities Act) or a “<b>savings and loan association or other institution</b>” (as defined in Section 3(a)(5)(A) of the Securities Act).</p>
	<p>The trust has total assets in excess of \$5,000,000 and was not formed for the specific purpose of acquiring the Units, and the purchase of the Units is being directed by a person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the purchase of the Units.</p>

### **Supplemental Questions for Entities**

To ensure that Units will be sold in compliance with Section 3(c)(1) of the Investment Company Act and to ensure that the Fund will not be treated as a “publicly traded partnership” under the Code, please answer the following questions (**NOTE: Natural persons may skip this Section of the Investor Questionnaire**):

Was the Investor formed, capitalized or recapitalized for the specific purpose of acquiring the Units?

Yes  No

Does the Investor’s investment in the Fund constitute, and after the Closing Date applicable to the Investor will the Investor’s investment in the Fund continue to constitute, more than 40% of the combined amount of the Investor’s total assets and committed capital?

Yes  No

(a) Is the Investor an investment company registered under the Investment Company Act or an investment company that is not registered under the Investment Company Act in reliance on Section 3(c)(1) or Section 3(c)(7) thereof?

Yes  No

(b) To the Investor’s knowledge, will the Investor’s investment in the Fund constitute more than 10% of the outstanding voting securities of the Fund?

Yes  No

(c) If item (a) above was answered “Yes,” please indicate whether or not the Investor was formed on or before April 30, 1996.

Yes  No

**NOTE: If the Investor answered “Yes” to items (a) and (b) of this Question 3, the Fund may limit the Investor’s investment in the Fund such that the Investor’s investment in the Fund constitutes less than 10% of the outstanding voting securities of the Fund.**

If the Investor answered “Yes” to any of Question 1, Question 2 or items (a) and (b) of Question 3 above, the Investor represents and warrants that set forth in the space indicated below is the number of Persons who beneficially own outstanding securities of the Investor (other than short-term paper) within the meaning of Section 3(c)(1) of the Investment Company Act.

Number of beneficial owners of the Investor: \_\_\_\_\_

**NOTE: If the Investor answered “Yes” to any of Question 1, Question 2 or items (a) and (b) of Question 3 above, each beneficial owner of the Investor must complete and submit to the Fund a copy of the Accredited Investor Questions along with an original executed signature page. If necessary, please request additional copies of the Subscription Booklet from the Fund.**



Is the Investor a grantor trust, a partnership or an S-corporation for U.S. federal income tax purposes?

Yes

No

If the Investor answered “**Yes**” to Question 5 above, please indicate whether or not:

More than 50% of the value of the ownership interest of any beneficial owner in the Investor is (or may at any time during the term of the Fund be) attributable to the Investor’s (direct or indirect) interest in the Fund; or

Yes

No

It is a principal purpose of the Investor’s participation in the Fund to permit the Fund to satisfy the 100-partner limitation contained in U.S. Treasury Regulation Section 1.7704-1(h)(3).

Yes

No

**Anti-Money Laundering Questions**

In order for the Fund to comply with applicable anti-money laundering rules and regulations, please provide the information requested below.

Bank Account Information:

Please list each country in which the Investor maintains bank accounts.

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Do the subscription payments that the Investor plans to make to the Fund come from bank accounts outside of the United States?

Yes

No

If the answer is “**Yes**” to Question 1(b) above, in what country or countries are these bank accounts maintained?

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**Additional Questions:**

**FOR INDIVIDUALS:**

Country of residence (domicile) of the Investor: \_\_\_\_\_

Date of birth of the Investor: \_\_\_\_\_

Current occupation and business affiliation of the Investor: \_\_\_\_\_

\_\_\_\_\_

**FOR ENTITIES:**

State or other jurisdiction in which incorporated or formed: \_\_\_\_\_

Date of incorporation or formation: \_\_\_\_\_

Type of business of the Investor: \_\_\_\_\_

Office locations of the Investor:

\_\_\_\_\_

\_\_\_\_\_

Will any other person or persons (other than the Investor) have a beneficial interest in the Units to be acquired hereunder (other than as a shareholder, partner, policy owner or other beneficial owner of equity interests in the Investor)?

Yes

No

***NOTE: If the answer to this question is "Yes," each such person must complete and submit to the Fund a copy of these Anti-Money Laundering Questions along with an original executed signature page. If necessary, please request additional copies of the Subscription Booklet from the Fund.***

Miscellaneous

Is the Investor subject to the United States Freedom of Information Act, 5 U.S.C. § 552 ("FOIA"), any state public records access laws, any state or other jurisdiction's laws of similar intent or effect to FOIA, or any other similar statutory or legal right that might result in the disclosure of confidential information relating to the Fund?

Yes

No

If the question above was answered "Yes," please indicate the relevant laws to which the Investor is subject (or provide a copy herewith) and provide any additional explanatory information in the space below (including, without limitation, examples of disclosure that the Investor is required to make pursuant to such laws) (*attach additional pages, if necessary*):

To the best of the Investor's knowledge, does the Investor control, or is the Investor controlled by or under common control with, any other investor in the Fund?

Yes

No

If the question above was answered "Yes," please state the name of that investor:

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\* \* \* \* \*

**END OF INVESTOR QUESTIONNAIRE. PLEASE PROCEED TO "INVESTOR DATA SHEET"**

**(PART 3)**.

**PART 3**

**INVESTOR DATA SHEET**

**INVESTOR DATA SHEET**

**Name of Investor:** \_\_\_\_\_  
\_\_\_\_\_

**Social Security Number or Taxpayer Identification Number:**<sup>11</sup>  
\_\_\_\_\_  
\_\_\_\_\_

**Principal Place of Business of Investor:**

\_\_\_\_\_  
\_\_\_\_\_ *(Name)*

\_\_\_\_\_  
\_\_\_\_\_ *(Street Address)*

\_\_\_\_\_ *(City) (State) (Post/Zip Code) (Country)*

\_\_\_\_\_ *(Telephone) (Facsimile)*

In providing the following contact information, please freely indicate where information requested is identical to information previously supplied.

**Primary Contact Person:**

<sup>11</sup> If the Investor is investing as a joint tenant or tenant in common, please provide the Social Security Number or Taxpayer Identification Number for each joint tenant or tenant in common.

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*(Name)*

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*(Street Address)*

---

---

*(City) (State)*

*(Post/Zip Code)*

*(Country)*

---

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*(Telephone)*

*(Facsimile)*

**Contact Person(s) for Distribution Notices:**

_____	_____
(Name)	(Name)
_____	_____
(Company)	(Company)
_____	_____
(Street Address)	(Street Address)
_____	_____
(City) (State) (Post/Zip Code)	(City) (State) (Post/Zip Code)
_____	_____
(Telephone)	(Telephone)
_____	_____
(E-mail Address)	(E-mail Address)

**Contact Person(s) for Financial Information and Reporting (including quarterly and annual financial reports and capital account statements):**

_____	_____
(Name)	(Name)
_____	_____
(Company)	(Company)
_____	_____
(Street Address)	(Street Address)
_____	_____
(City) (State) (Post/Zip Code)	(City) (State) (Post/Zip Code)
_____	_____
(Telephone)	(Telephone)
_____	_____
(E-mail Address)	(E-mail Address)

**Contact Person for Legal Documentation (*please limit to one contact*):**

---

(Name)

---

(Company)

---

(Street Address)

---

(City) (State) (Post/Zip Code)

---

(Telephone)

---

(Facsimile)

---

(E-mail Address)

**Contact Person for Tax Matters (including K-1 distribution) (*please limit to one contact*):**

---

(Name)

---

(Company)

---

(Street Address)

---

(City) (State) (Post/Zip Code)

---

(Telephone)

---

(Facsimile)

---

(E-mail Address)



**Instructions for Cash Distributions:**

\_\_\_\_\_  
(Bank Name)

\_\_\_\_\_  
(ABA Number)

\_\_\_\_\_  
(Account Name)

\_\_\_\_\_  
(Account Number)

\_\_\_\_\_  
(Contact Name)

\_\_\_\_\_  
(Contact Telephone)

**For Further Credit to (if any):**

\_\_\_\_\_  
(Account Name)

\_\_\_\_\_  
(Account Number)

Form of ownership of the Units:

FOR INDIVIDUALS (***individuals must check one***):

Individual

Joint Tenants with right of survivorship (each individual must sign and complete the appropriate IRS Form in Part 6 of this Subscription Booklet)

Tenants-in-Common (each individual must sign and complete the appropriate IRS Form in Part 6 of this Subscription Booklet)

Individual Retirement Plan

FOR ENTITIES (***entities must check one***):

	Corporation		Fund		Limited Liability Company
	Trust		Foundation		Endowment
	Employee Benefit Plan		Keogh Plan		Governmental Plan
					Other: ( <i>specify</i> )

Please check the appropriate box if the Investor elects to be treated as a Governmental Plan Partner, ERISA Partner, Tax-Exempt Partner, Section 892 Partner or Non-U.S. Partner:

BHC Partner

Governmental Plan Partner

ERISA Partner

Tax-Exempt Partner

Section 892 Partner

Non-U.S. Partner

**PART 4**

**SIGNATURE PAGE**

***(Please sign all 3 copies of the signature page)***

**SIGNATURE PAGE**

This page constitutes the signature page for the Subscription Agreement.

Your signature on this signature page constitutes execution the Subscription Agreement, which includes the Investor Questionnaire and the Investor Data Sheet and evidences your agreement to be bound.

\_\_\_\_\_  
Amount of [Capital Commitment]

\_\_\_\_\_, \_\_\_\_\_  
Date

**INDIVIDUALS:**

**ENTITIES:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Entity  
*(Please type or print)*

\_\_\_\_\_  
Name  
*(Please type or print)*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Spouse if Co-Owner  
*(Please type or print)*

\_\_\_\_\_  
Name of Authorized Signatory  
*(Please type or print)*

\_\_\_\_\_  
Signature of Spouse if Co-Owner

\_\_\_\_\_  
Title of Authorized Signatory  
*(Please type or print)*

***(Please sign all 3 copies of the signature page)***

**SIGNATURE PAGE**

This page constitutes the signature page for the Subscription Agreement.

Your signature on this signature page constitutes execution the Subscription Agreement, which includes the Investor Questionnaire and the Investor Data Sheet and evidences your agreement to be bound.

\_\_\_\_\_  
Amount of [Capital Commitment]

\_\_\_\_\_, \_\_\_\_\_  
Date

**INDIVIDUALS:**

**ENTITIES:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Entity  
*(Please type or print)*

\_\_\_\_\_  
Name  
*(Please type or print)*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Spouse if Co-Owner  
*(Please type or print)*

\_\_\_\_\_  
Name of Authorized Signatory  
*(Please type or print)*

\_\_\_\_\_  
Signature of Spouse if Co-Owner

\_\_\_\_\_  
Title of Authorized Signatory  
*(Please type or print)*

***(Please sign all 3 copies of the signature page)***

**SIGNATURE PAGE**

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\_\_\_\_\_  
Amount of [Capital Commitment]

\_\_\_\_\_, \_\_\_\_\_  
Date

**INDIVIDUALS:**

**ENTITIES:**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Entity  
*(Please type or print)*

\_\_\_\_\_  
Name  
*(Please type or print)*

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Name of Spouse if Co-Owner  
*(Please type or print)*

\_\_\_\_\_  
Name of Authorized Signatory  
*(Please type or print)*

\_\_\_\_\_  
Signature of Spouse if Co-Owner

\_\_\_\_\_  
Title of Authorized Signatory  
*(Please type or print)*

**PART 5**

**NOTICE OF PRIVACY POLICY AND PRACTICES**

## NOTICE OF PRIVACY POLICY AND PRACTICES

We are committed to handling information about you responsibly and would like to let you know that we recognize and respect your right to privacy. We are providing this notice to you so that you will know what kinds of information we collect about you and the circumstances in which that information may be disclosed to third parties.

### **Collection of Non-Public Personal Information**

We collect non-public personal information about you from the following sources:

- Subscription agreements and other forms or agreements; and
- Correspondence (written, telephonic or electronic).

Information gathered from these sources may include your name, address, social security number, and information about your income level and/or assets.

### **Disclosure of Non-Public Personal Information**

We may disclose all of the information described above to certain third parties under one or more of these circumstances:

- *As Authorized* – if you request or authorize the disclosure of the information; and
- *As Permitted by Law* – for example, sharing information with Real Estate Developments who maintain or service customer accounts for us is permitted and is essential for us to provide you with necessary or useful services with respect to your investment.

### **Security of Non-Public Personal Information**

We restrict access to non-public personal information about you solely to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, and procedural safeguards that comply with federal regulations to guard your non-public personal information.

We will adhere to the policies and practices described in this notice regardless of whether you are a current or former investor.<sup>12</sup>

This Privacy Notice relates to the Auspicious Opportunities LLC.

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<sup>12</sup> For the purpose of this policy, the term “investor” includes any individual who provides non-public personal information to any of the entities listed below.



**PART 6**

**TAX FORMS**

## TAX FORMS

All Investors are required to submit appropriate tax forms. The most current versions of such forms are located at the following websites:

<p style="text-align: center;"><b><u>Form W-9:</u></b></p> <ul style="list-style-type: none"><li>• <b>Instructions for the Requester of Form W-9</b> <a href="http://www.irs.ustreas.gov/pub/irs-pdf/iw9.pdf">http://www.irs.ustreas.gov/pub/irs-pdf/iw9.pdf</a></li><li>• <b>Form W-9</b> <a href="http://www.irs.ustreas.gov/pub/irs-pdf/fw9.pdf">http://www.irs.ustreas.gov/pub/irs-pdf/fw9.pdf</a></li></ul>	<p style="text-align: center;"><b><u>Form W-8EXP:</u></b></p> <ul style="list-style-type: none"><li>• <b>Instructions for the Requester of Form W-8EXP</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8.pdf">http://www.irs.gov/pub/irs-pdf/iw8.pdf</a></li><li>• <b>Instructions for Form W-8EXP</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8exp.pdf">http://www.irs.gov/pub/irs-pdf/iw8exp.pdf</a></li><li>• <b>Form W-8EXP</b> <a href="http://www.irs.gov/pub/irs-pdf/fw8exp.pdf">http://www.irs.gov/pub/irs-pdf/fw8exp.pdf</a></li></ul>
<p style="text-align: center;"><b><u>Form W-8BEN:</u></b></p> <ul style="list-style-type: none"><li>• <b>Instructions for the Requester of Form W-8BEN</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8.pdf">http://www.irs.gov/pub/irs-pdf/iw8.pdf</a></li><li>• <b>Instructions for Form W-8BEN</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8ben.pdf">http://www.irs.gov/pub/irs-pdf/iw8ben.pdf</a></li><li>• <b>Form W-8BEN</b> <a href="http://www.irs.gov/pub/irs-pdf/fw8ben.pdf">http://www.irs.gov/pub/irs-pdf/fw8ben.pdf</a></li></ul>	<p style="text-align: center;"><b><u>Form W-8IMY:</u></b></p> <ul style="list-style-type: none"><li>• <b>Instructions for the Requester of Form W-8IMY</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8.pdf">http://www.irs.gov/pub/irs-pdf/iw8.pdf</a></li><li>• <b>Instructions for Form W-8IMY</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8imy.pdf">http://www.irs.gov/pub/irs-pdf/iw8imy.pdf</a></li><li>• <b>Form W-8IMY</b> <a href="http://www.irs.gov/pub/irs-pdf/fw8imy.pdf">http://www.irs.gov/pub/irs-pdf/fw8imy.pdf</a></li></ul>
<p style="text-align: center;"><b><u>Form W-8ECI:</u></b></p> <ul style="list-style-type: none"><li>• <b>Instructions for the Requester of Form W-8ECI</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8.pdf">http://www.irs.gov/pub/irs-pdf/iw8.pdf</a></li><li>• <b>Instructions for Form W-8ECI</b> <a href="http://www.irs.gov/pub/irs-pdf/iw8eci.pdf">http://www.irs.gov/pub/irs-pdf/iw8eci.pdf</a></li><li>• <b>Form W-8ECI</b> <a href="http://www.irs.gov/pub/irs-pdf/fw8eci.pdf">http://www.irs.gov/pub/irs-pdf/fw8eci.pdf</a></li></ul>	