DIVERSYFUND, INC.

Secured Notes Offering

SUBSCRIPTION AGREEMENT

DIVERSYFUND, INC.

NO PUBLIC MARKET EXISTS FOR ANY NOTES OFFERED HEREBY, AND NO ASSURANCES ARE GIVEN THAT ANY SUCH MARKET WILL DEVELOP. SUBSCRIBERS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD.

THIS SUBSCRIPTION BOOKLET HAS BEEN PREPARED SOLELY FOR THE BENEFIT OF PROSPECTIVE SUBSCRIBERS IN THE COMPANY AND CONSTITUTES AN OFFER ONLY TO THE PROSPECTIVE SUBSCRIBERS TO WHOM IT WAS DELIVERED. DISTRIBUTION OF THIS SUBSCRIPTION BOOKLET TO ANY PERSON OTHER THAN SUCH PROSPECTIVE SUBSCRIBER AND THOSE PERSONS RETAINED TO ADVISE IT WITH RESPECT TO THE INVESTMENT IS UNAUTHORIZED.

IN MAKING AN INVESTMENT DECISION, SUBSCRIBERS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. SUBSCRIBERS SHOULD CAREFULLY REVIEW THE INFORMATION IN THE PRIVATE PLACEMENT MEMORANDUM AND THE INVESTMENT SUMMARY RELATED TO THIS OFFERING WITH THE EXHIBITS AND THIS SUBSCRIPTION AGREEMENT. SUBSCRIBERS SHOULD ALSO CONSULT WITH AN INVESTMENT ADVISOR, ATTORNEY, ACCOUNTANT OR OTHER ADVISOR REGARDING AN INVESTMENT IN THE COMPANY AND ITS SUITABILITY FOR SUBSCRIBER.

THE SECURITIES DESCRIBED IN THIS SUBSCRIPTION BOOKLET HAVE NOT BEEN REGISTERED WITH OR APPROVED BY THE U.S. SECURITIES AND EXCHANGE COMMISSION (THE "**COMMISSION**"), NOR HAS THE COMMISSION OR ANY APPLICABLE STATE OR OTHER JURISDICTION'S SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS SUBSCRIPTION AGREEMENT OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. NONE OF THE SECURITIES MAY BE RESOLD, TRANSFERRED OR OTHERWISE DISPOSED OF UNLESS THE TRANSACTION EFFECTING SUCH DISPOSITION IS REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**"), OR AN EXEMPTION THEREFROM IS AVAILABLE AND THE COMPANY RECEIVES AN OPINION OF COUNSEL ACCEPTABLE TO IT THAT SUCH REGISTRATION IS NOT REQUIRED PURSUANT TO SUCH EXEMPTION.

May Not Be Reproduced or Distributed

DIVERSYFUND, INC.

Subscription Booklet

This booklet contains documents that must be read, executed, and returned if Subscriber wishes to invest in DIVERSYFUND, INC., a Delaware Corporation (the "**Company**").

Subscriber should carefully review the information in the Private Placement Memorandum related to this offering with all appendices including the Company's Note Agreement and other documents (the "Private Placement Memorandum") and this Subscription Agreement and should consult with Subscriber's financial adviser, attorney, accountant or other advisor before completing and returning documents.

If you decide to invest, please complete, sign, and return the documents required to subscribe to this offering, as listed under the headings below.

A. Individuals must return the following documents:

1. The execution page of the attached Subscription Agreement;
2. Executed copy of the signature page of the Secured Promissory Note and related Security Agreement (collectively, the "**Note Agreement**");

B. Entities must return the following documents:

1. The execution page of the attached Subscription Agreement;
2. Executed copy of the execution page of the Note Agreement;
3. The applicable exhibit to the Subscription Agreement:
   (a) *If the Subscriber is a partnership or limited liability company*, please include the following in the documents to be returned to the Company: (i) copies of the entity's governing instruments, (ii) a copy of the executed resolutions of the managers/partners as specified in Exhibit A-1, and (iii) a completed Exhibit A-1;
   (b) *If the Subscriber is a custodian, trustee, or agent,* please include the following in the documents to be returned to the Company: (i) a copy of the trust agreement or other instrument governing the Subscriber, and (ii) a completed Exhibit A-2.
   (c) *If the Subscriber is a corporation*, please include the following in the documents to be returned to the Company: (i) copies of the corporation's governing instruments, (ii) a copy of the executed resolutions of the corporation's Board of Directors as specified in Exhibit A-3, and (iii) a completed Exhibit A-3;
4. Completed and executed copy of the Beneficial Owner Notice in the form attached as Exhibit B.

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I. **SUBSCRIPTION AGREEMENT AND SUITABILITY STATEMENTS**: The Subscription Agreement is the document by which you agree to subscribe for and purchase one or more Notes in the Company. The suitability statements, which are incorporated in Section 9 of the Subscription Agreement and therefore are part of this agreement, are important. Please read section 9 carefully. Both individuals and entities should carefully read each of the statements in the suitability section and fill out and sign the execution page to the subscription agreement.

II. **ENTITY CERTIFICATES**: If the Subscriber is an entity, the Subscriber must complete and sign one of THE FORMS ATTACHED HERETO AS Exhibit A-1, Exhibit A-2, or Exhibit A-3, as applicable.

III. **BENEFICIAL OWNER NOTICE**: If the Subscriber is an entity, THE SUBSCRIBER must complete the Beneficial Owner Notice IN THE FORM attached hereto as Exhibit B.

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Please contact the Company if you have any questions:

DIVERSYFUND, INC.
Symphony Tower
750 B Street, Suite 1930
San Diego, CA 92101
Attention: Investor Relations
Email: investorsupport@diversyfund.com

DIVERSYFUND, INC.

SUBSCRIPTION AGREEMENT

This Subscription Agreement (this "**Agreement**") is entered into by and between DIVERSYFUND, INC., a Delaware Corporation (the "**Company**"), and the undersigned party as Subscriber (the "**Subscriber**"). In consideration of the mutual covenants set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Subscriber and the Company hereby agree as follows.

1. **Offering**.

(a) The Company is offering secured notes ("**Notes**") of the Company in an aggregate amount of up to US $1,000,000 (the "**Offering Amount**"), to be sold on a "best efforts" basis on the terms set forth herein and in accordance with the Organizational Documents (the "**Offering**"), *provided* that the Company may in its sole discretion increase the Offering Amount without notice to the Subscriber.

(b) A minimum cash investment of $25,000 is required to subscribe to the Offering.

2. **Subscription**.

(a) Subject to the terms and conditions in this Agreement, the Subscriber hereby irrevocably tenders this subscription (this "**Subscription**") for the purchase of that principal amount of Notes stated on the signature page for the aggregate purchase price set forth on the signature page (the "**Purchase Price**").

(b) This Subscription, when and if accepted by the Company (subject to completion of verification of Subscriber's Accredited Investor status and compliance with applicable Anti-Money Laundering regulations), will constitute a commitment to contribute that portion of the Purchase Price accepted by the Company. This Agreement will become irrevocable with respect to the Subscriber at the time of its submission to the Company and may not be withdrawn by the Subscriber unless the Company rejects this Subscription.

(c) SUBSCRIBER ACKNOWLEDGES THAT THE COMPANY MAY ACCEPT OR REJECT SUCH OFFER TO PURCHASE, IN WHOLE OR IN PART, IN ITS SOLE DISCRETION, AND THAT THE INVESTMENT MINIMUM MAY BE WAIVED BY THE MANAGER IN ITS SOLE DISCRETION.

(d) Tender of Purchase Price and Wiring Instructions. Subscriber hereby agrees to wire to the Company the amount of the Purchase Price in lawful currency of the United States of America. Subscriber's completed Form W-9 must be received by the Company prior to transmitting the Purchase Price. All wire fees assessed by the originating bank and any intermediary bank must be paid by the Subscriber separately and not deducted from the wire transfer.

WIRE FUNDS TO:

Bank: Silicon Valley Bank
ABA Number: 121140399
Account Holder: DIVERSYFUND, INC.
Address: Symphony Tower 750 B Street, Suite 1930, San Diego, CA 92101
Account Number: 3304055771

(e) Closings. The Company may in the exercise of its discretion hold one or more closings (each a "**Closing**") at which the Company may accept Subscribers (subject to completion of verification of Subscriber's Accredited Investor status and compliance with applicable Anti-Money Laundering regulations). All subscription proceeds will be deposited into an account of the Company at Silicon Valley Bank and, following acceptance of the subscription and a Closing, subscription proceeds will be transferred to the Company. Upon the Closing with respect to the undersigned, Subscriber and the Company agree that the Subscriber's investment shall be accepted (subject to completion of verification of Subscriber's Accredited Investor status and compliance with applicable Anti-Money Laundering regulations) on the terms and conditions of this Agreement. SUBJECT TO THE TERMS AND CONDITIONS HEREOF AND OF THE OFFERING DOCUMENTS, THE SUBSCRIBER'S OBLIGATION TO SUBSCRIBE AND PAY FOR THE SUBSCRIBER'S UNITS SHALL BE COMPLETE AND BINDING UPON THE EXECUTION AND DELIVERY OF THIS AGREEMENT.

3. **Other Subscriptions.** The Company has entered into separate subscription agreements ("**Other Subscription Agreements**" and, together with this Agreement, the "**Subscription Agreements**") with other subscribers ("**Other Purchasers**"), providing for the sale to Other Purchasers of Notes. This Agreement and the Other Subscription Agreements are separate agreements and the sales of Notes to Subscriber and Other Purchasers are separate sales.

4. Conditions Precedent to Subscriber's Obligations.

(a) Conditions Precedent. Subscriber's obligation to subscribe for the Note at the Closing is subject to the fulfillment (or waiver by Subscriber), prior to or at the time of the Closing, of the following conditions:

(i) Representations and Warranties. The representations and warranties of the Company contained in Section 7 of this Agreement shall be true and correct in all material respects when made and at the time of the Closing, except as affected by the consummation of the transactions contemplated by this Agreement.

(ii) Performance. The Company shall have duly performed and complied in all material respects with all agreements and conditions contained in this Agreement required to be performed or complied with by it prior to or at the Closing.

(iii) Legal Investment. On the Closing, the subscription hereunder shall be permitted by the laws and regulations applicable to Subscriber.

(b) Nonfulfillment of Conditions. If at the Closing any of the conditions specified in Section 5(a) shall not have been fulfilled, Subscriber shall, at Subscriber's election, be relieved of all further obligations under this Agreement, without thereby waiving any other rights Subscriber may have by reason of such nonfulfillment.

5. Conditions Precedent to the Company's Obligations.

(a) The Conditions Precedent. The obligations of the Company to issue to Subscriber a Note shall be subject to the fulfillment (or waiver by the Company) of the following conditions:

(i) Note Agreement. A counterpart of the Secured Promissory Note and related Security Agreement shall have been duly authorized, executed, and delivered by or on behalf of the Subscriber.

(ii) Representations and Warranties. The representations and warranties made by the Subscriber in Section 8 and Section 9 shall be true and correct when made and at the time of the Closing.

(iii) Performance. Subscriber shall have duly performed and complied with all agreements and conditions contained in this Agreement, including submission of documents required for verification of Subscriber's Accredited Investor status and compliance with applicable Anti-Money Laundering regulations, that are required to be performed or complied with by Subscriber prior to or at the time of the Closing.

(b) Nonfulfillment of Conditions. If at or following the Closing any of the conditions specified in Section 6(a) shall not have been fulfilled, or if Subscriber fails to verify Subscriber's Accredited Investor status or compliance with Anti-Money Laundering regulations, the Company shall, at the Company's election and in its sole discretion, be relieved of all further obligations under this Agreement, without thereby waiving any other rights it may have by reason of such nonfulfillment.

6. Representations and Warranties of the Company.

(a) The Representations and Warranties. The Company represents and warrants that:

(i) Formation and Standing. The Company is duly formed and validly existing as a limited liability company under the laws of the State of Delaware and, subject to applicable law, has all requisite power and authority to carry on its business as now conducted and as proposed to be conducted.

(ii) Authorization of Agreement. The execution and delivery of this Agreement has been authorized by all necessary action on behalf of the Company and this Agreement is a legal, valid, and binding obligation of the Company, enforceable against the Company in accordance with its terms.

(iii) Compliance with Laws and Other Instruments. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby will not conflict with or result in any violation of or default under any provision of the Company's Bylaws or Certificate of Incorporation, or any agreement or other instrument to which the Company is a party or by which it or any of its properties is bound, or any permit, franchise, judgment, decree, statute, order, rule or regulation applicable to the Company or its business or properties.

(b) Survival of Representations and Warranties. All representations and warranties made by the Company in Section 7(a) shall survive the execution and delivery of this Agreement, as well as any investigation made at any time by or on behalf of Subscriber and the issue and sale of Notes.

7. **Representations and Warranties of the Subscriber.** Subscriber hereby represents and warrants to the Company and its officers, employees, agents, attorneys, and Other Purchasers, as of the date of this Agreement, that:

(a) Review of Material Documents. Subscriber has carefully reviewed and understands each of the following documents (collectively, the "**Offering Documents**"):

(i) this Subscription Agreement, together with all exhibits and attachments hereto;
(ii) the Secured Promissory Note and related Security Agreement; and
(iii) the Private Placement Memorandum together with all exhibits and attachments thereto.

By signing this Agreement, whether electronically or manually, Subscriber agrees to be bound by the terms of this Agreement, to transact business with the Company and to receive communications relating to the Company electronically.

(b) Bad Actor. Neither Subscriber nor, if applicable, any of its shareholders, members, managers, general or limited partners, directors, affiliates or executive officers, is subject to any of the "**Bad Actor**" disqualifications described in Rule 506(d)(1)(i) to (viii) under the Securities Act (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3).

(c) Accuracy of Information. All information that Subscriber has provided to the Company concerning the Subscriber, Subscriber's investor status, financial position and knowledge and experience of financial, tax and business matters, or in the case of a Subscriber that is an entity, the knowledge and experience of financial, tax and business matters of the person making the investment decision on behalf of such entity, is correct and complete as of the date hereof.

(d) Investment Experience and Ability to Bear Risk. Subscriber (1) is knowledgeable and experienced with respect to the financial, tax, and business aspects of the ownership of the Notes and of the business contemplated by the Company and is capable of evaluating the risks and merits of purchasing the Note and, in making a decision to proceed with this investment, has not relied upon any representations, warranties or agreements, other than those set forth in this Agreement and the Offering Documents; and (2) can bear the economic risk of an investment in the Company for an indefinite period of time, and can afford to suffer the complete loss thereof. Further, Subscriber represents and warrants that Subscriber has adequate means of providing all of Subscriber's current and foreseeable needs and personal contingencies and Subscriber has no need for liquidity in this investment.

(1)

(e) Financial Information; Advice. Subscriber is not relying on any financial information, including financial projections or oral representations, in making the decision to purchase a Note. Subscriber has completely relied on the advice of or has consulted Subscriber's own legal, investment, ERISA, tax, and/or financial advisers to the extent Subscriber deems necessary concerning the advisability of investing in this Offering, including the legal requirements for acquiring the Notes, the suitability of such acquisition for the Subscriber, any ERISA or tax-related consequences of such acquisition to the Subscriber, and any applicable currency exchange restrictions. *Subscriber also acknowledges and agrees that Subscriber has not relied on the Company r or any of their affiliates, managers, members, directors, shareholders, officers, attorneys, accountants or any other agents thereof.*

(f) Questions Asked and Answered. Subscriber has had an opportunity to review and ask questions concerning the Company and the Offering Documents and Subscriber understands the risks of, and other considerations relating to, a purchase of one or more Notes, including the risks set forth in the Private Placement Memorandum. Subscriber has been given access to, and prior to the execution of this Agreement Subscriber was provided an opportunity to ask questions of and receive answers from, the Company or any of its respective principals concerning the terms and conditions of the Offering, and to obtain any other information which Subscriber and Subscriber's investment representative and professional advisors requested with respect to the Company and Subscriber's investment in the Company in order to evaluate Subscriber's investment and verify the accuracy of all information furnished to Subscriber regarding the Company. All such questions, if asked, were answered satisfactorily and all information or documents provided were found to be satisfactory.

(g) No Resale. Subscriber is purchasing a Note solely for Subscriber's own account for investment purposes only and not with a view to the sale or distribution of any Notes by public or private sale or other disposition. Subscriber understands that no public market exists for the Notes and that the Notes may have to be held for an indefinite period of time. Subscriber has no intention of selling, granting any participation in or otherwise dividing, distributing or disposing of any portion of the Notes, except that participants in and beneficiaries of any Subscriber that is a Qualified Plan Investor (as defined below) will benefit as provided in plan documents.

(h) Not Registered; No Market. Subscriber understands that the Notes have not been and will not be registered under the Securities Act, or approved or disapproved by the U.S. Securities and Exchange Commission or by any state securities administrator, or registered or qualified under any state securities law. The Notes are being offered and sold in reliance on exemptions from the registration requirements of both the Securities Act and applicable state securities laws, and the Notes may not be transferred by Subscriber except in compliance with applicable laws and regulations. The Company is not required to register the Notes or make any exemption from registration available, and there will be no public market for the Notes. Subscriber may not be able to sell Notes and must bear the economic risk of an investment in Notes for an indefinite period.

(i) Awareness of Certain Risks. Subscriber acknowledges and agrees that:

(1) The structure and relationships of the Indemnified Persons (defined below) could present potential and actual conflicts of interest as described in the Private Placement Memorandum;

(2) The Company has limited assets and is operating at a loss;

(3) Investment returns set forth in any supplemental letters or materials thereto are not necessarily indicative of the returns, if any, that may be achieved by the Company;

(4) The Company may, in its sole discretion, accept more or less than the aggregate offering amount;

(5) The Notes are illiquid and involve a substantial degree of risk of loss of Subscriber's entire investment, and there is no assurance of any return on Subscriber's investment;

(6) Any federal and/or state income tax benefits that may be available to Subscriber may be lost through the adoption of new laws or regulations, changes to existing laws and regulations, or changes in the interpretation of existing laws and regulations;

(7) No federal state, local or non-U.S. agency has passed upon the Offering or the Notes or made any findings or determination as to the fairness of this investment; and

(8) The representations, warranties, agreements, undertakings and acknowledgement made by Subscriber in this Subscription Agreement will be relied upon by the Company in determining Subscriber's suitability as a purchaser of the Notes and the Company's compliance with federal and state securities laws.

(j) No Duplication. Subscriber has not reproduced, duplicated or delivered this Subscription Agreement or any of the Offering Documents to any other person, except to the beneficial owners of, and certain professional advisers to, Subscriber or as otherwise instructed in writing by the Company.

(k) Notices Pursuant to Securities Laws. Subscriber agrees that the Company may provide in any electronic medium (including via email or website access) any disclosure or document required by applicable securities laws to be provided to Subscriber.

(l) Place of Residence. Subscriber was offered the Notes in only the state or jurisdiction listed as Subscriber's residence or principal place of business as provided herein, and Subscriber intends that the securities laws of that state or jurisdiction govern Subscriber's subscription.

(m) Investment Representation and Warranty. Subscriber is acquiring Subscriber's Notes for Subscriber's own account or for one or more separate accounts maintained by Subscriber or for the account of one or more pension or trust funds of which Subscriber is a trustee as to which Subscriber is the sole qualified professional asset manager within the meaning of Prohibited Transaction Exemption 84-14 (a "**QPAM**") for the assets being contributed hereunder, in each case not with a view to or for sale in connection with any distribution of any or all of such Notes. Subscriber hereby agrees that Subscriber will not, directly or indirectly, assign, transfer, offer, sell, pledge, hypothecate or otherwise dispose of any or all of such Notes (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of any or all of the Notes) except in accordance with the registration provisions of the Securities Act, or an exemption from such registration provisions, with any applicable state or other securities laws, and with the terms of the Organizational Documents. If Subscriber is purchasing for the account of one or more pension or trust funds, Subscriber represents that (except to the extent Subscriber has otherwise advised the Company in writing prior to the date hereof) Subscriber is acting as sole trustee or sole QPAM for the assets being contributed hereunder and has sole investment discretion with respect to the acquisition of the Notes to be purchased by Subscriber pursuant to this Agreement, and the determination and decision on Subscriber's behalf to purchase such Notes for such pension or trust funds is being made by the same individual or group of individuals who customarily pass review on such investments, so that Subscriber's decision as to purchases for all such funds is the result of such study and conclusion.

(n) No Investment Company Issues. If Subscriber is an entity, Subscriber represents that:

(1) Subscriber was not formed, and is not being utilized, primarily for the purpose of making an investment in the Company; and

(2) Subscriber is not an investment company under the Investment Company Act or a "private investment company" that avoids registration and regulation under the Investment Company Act based on the exclusion provided by Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act.

(o) Certain Securities Matters. Subscriber understands that (1) the Company will not register as an investment company under the Investment Company Act; (2) the Company is not currently registered as an investment adviser under the Advisers Act or any applicable state regulations, and accordingly, the specific protections available to clients of registered investment advisers are not available to the Company; (3) the Notes will not be registered under the Securities Act, any U.S. state securities laws, or any non-U.S. securities laws, as applicable; (4) the Notes are being offered and sold in reliance upon exemptions provided in the Securities Act, U.S. state securities laws, and other laws as applicable; and (5) legends stating that the Notes have not been and will not be registered under the Securities Act, any U.S. state securities laws, or any non-U.S. securities laws, as applicable, or otherwise referring to the restrictions on the transferability and resale of the Notes may be placed on the documents evidencing the Notes.

(p) Certain ERISA Matters. Subscriber represents that:

(1) Except as described in a letter to the Company dated at least five days prior to the date hereof, no part of the funds used by Subscriber to acquire the Notes constitutes assets of any "employee benefit plan" within the meaning of Section 3(3) of ERISA, either directly or indirectly through one or more entities whose underlying assets include plan assets by reason of a plan's investment in such entities (including insurance company separate accounts, insurance company general accounts or bank collective investment funds, in which any such employee benefit plan (or its related trust) has any interest); or

(2) If the Notes are being acquired by or on behalf of any such plan (any such purchaser being referred to herein as an "**ERISA Subscriber**"), (A) such acquisition has been duly authorized in accordance with the governing documents of such plan and (B) such acquisition and the subsequent holding of the Notes do not and will not constitute a "non-exempt prohibited transaction" within the meaning of Section 406 of ERISA or Section 4975 of the Code (i.e., a transaction that is not subject to an exemption contained in ERISA or in the rules and regulations adopted by the U.S. Department of Labor (the "**DOL**") thereunder). Subscriber acknowledges that the Company is not registered as an "investment adviser" under the Advisers Act. If, in the good faith judgment of the Company, the assets of the Company would be "plan assets" (as defined in DOL Reg. § 2510.3-101 promulgated under ERISA, as it may be amended from time to time) of an employee benefit plan, then the Company and each ERISA Subscriber will use their respective best efforts to take appropriate steps to avoid the Company becoming a "fiduciary" (as defined in ERISA) as a result of the operation of such regulations. These steps may include (x) selling Subscriber's Notes (if Subscriber is an ERISA Subscriber) to a third party which is not an employee benefit plan, or (y) making any appropriate applications to the DOL, but the Company shall not be required to register as an "investment adviser" under the Advisers Act.

(3) If Subscriber is an ERISA Subscriber, Subscriber further understands, agrees and acknowledges that Subscriber's allocable share of income from the Company may constitute "unrelated business taxable income" ("**UBTI**") within the meaning of section 512(a) of the Code and be subject to the tax imposed by section 511(a)(1) of the Code. Subscriber further understands, agrees and acknowledges that the Company neither makes nor has made any representation to it as to the character of items of income (as UBTI or otherwise) allocated (or to be allocated) to the Subscribers (including ERISA Subscribers) for federal, state, or local income tax purposes. Subscriber has had the opportunity to consider and discuss the effect of Subscriber's potential receipt of UBTI with independent tax counsel of Subscriber's choosing, and voluntarily assumes the income tax and other consequences resulting from the treatment of any item of the Company's income allocated to Subscriber as UBTI. The Company shall not be restricted or limited in any way, or to any degree, from engaging in any business, trade, loan, or investment that generates or results in the allocation of UBTI to Subscriber or any other ERISA Subscriber, nor shall the Company have any duty or obligation not to allocate UBTI to Subscriber or any other ERISA Subscriber. Subscriber hereby releases the Company from any and all claims, damages, liability, losses, or taxes resulting from the allocation to Subscriber by the Company of UBTI.

(q) Anti-Money Laundering Law Compliance. The Subscriber acknowledges that the Company may be subject to certain anti-money laundering laws and regulations in the United States ("**AML**") and otherwise prohibited from engaging in transactions with, or providing services to, certain foreign countries, territories, entities and individuals, including without limitation, specially designated nationals, specially designated narcotics traffickers and other parties subject to sanctions and embargoes programs by the United States government or the United Nations. Subscriber hereby represents and warranties the following and shall promptly notify the Company if any of the following ceases to be true and accurate. Subscribers should check the U.S. Treasury Department's Office of Foreign Assets Control ("**OFAC**") website at http://www.treas.gov/ofac before making the following representations.

(1) None of (A) Subscriber, (B) any person controlling or controlled by the Subscriber, directly or indirectly, (C) any person having a beneficial interest in the Subscriber, directly or indirectly, or (D) any person for whom the Subscriber is acting as agent or nominee in connection with this investment, directly or indirectly, is: (y) a country, territory, individual or entity named on an any OFAC list, nor is a person or entity with whom U.S. persons are prohibited from dealing by any OFAC programs; or (z) acting as agent or

nominee of any senior foreign political figure, or any immediate family member or close associate of any senior political figure as such terms are defined by applicable AML Laws.

(2) Subscriber has conducted thorough due diligence (and where appropriate, enhanced due diligence) with respect to, and has established the identities, of all of the Subscriber's investors, directors, officers, other beneficiaries, and/or if applicable grantors and settlors; holds records evidencing such identities; will maintain all such records for at least five years after the date hereof; and will promptly make such records available for inspection by the Company upon a request made in good faith by the Company in order to comply with any requirements of U.S., international, and/other anti-money laundering, embargo, trade sanction, or similar laws, regulations, treaties, conventions, requirements and regulatory policies, in each case whether or not with force of law and whether imposed by a governmental or other person in the United States or another jurisdiction, and any related disclosure and compliance policies adopted by counterparties and financial intermediaries.

(3) Subscriber has conducted thorough due diligence and due diligence and investigation that: (A) the funds contributed by the Subscriber to the Company pursuant to this subscription were not, and are not, directly or indirectly derived from activities that contravene U.S. federal or state laws and regulation, or international laws and regulations, including, but not limited to, any AML Laws; (B) the proceeds from the Subscriber's investment in the Company will not be used to finance illegal activities; and (C) the funds contributed by Subscriber to the Company pursuant to this subscription do not originate from, or will be routed through, an account maintained at a foreign shell bank, an "offshore bank," or a bank organized or chartered under the laws of a non-cooperative jurisdiction, or a bank or financial institution subject to special measures under the USA Patriot Act.

(4) No contribution or payment by Subscriber to the Company shall cause the Company to be in violation of any AM Laws, including, without limitation, the United States Bank Secrecy Act, the United States Money Laundering Control Act of 1986, and the United States International Money Laundering Abatement and Anti-Terrorist Financing Act of 2001.

(5) Subscriber understands and agrees that if at any time it is discovered that any of the representations in this Section 8(a)(xv) are untrue or inaccurate, or if otherwise required by applicable law or regulation related to money launder and similar activities, the Company may undertake any appropriate actions to ensure compliance with applicable law or regulations, including, but not limited to, blocking or freezing the account of the Subscriber, or withholding distributions to Subscriber. Subscriber understands and agrees that the Company may also be required to report such action(s) and to disclose the Subscriber's identity to OFAC.

(6) Subscriber is not a non-U.S. banking institution ("**Foreign Bank**"), and does not receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank.

(7) The United States Foreign Account Tax Compliance Act, including any regulations (whether proposed, temporary or final) or administrative guidance promulgated thereunder (as may be amended, "**FATCA**"), imposes or may impose certain obligations on the Company, and the Subscriber acknowledges and agrees that:

(A) The Company may, from time to time and as otherwise may be required by FATCA, (I) require further information and/or documentation relating to or concerning the Subscriber, which information and/or documentation may (y) include Subscriber's direct and indirect beneficial owners (if any), the Subscriber's identity, residence (or jurisdiction of formation) and income tax status, and (z) need to be certified by the Subscriber under penalties of perjury; and (II) provide or disclose any such information and document to the United States Internal Revenue Service or any other governmental agencies.

(B) Subscriber shall provide such information and/or documentation concerning Subscriber and Subscriber's direct and indirect beneficial owners (if any), as and when requested by the Company, as the Company, in its sole discretion, determines is necessary or advisable for the Company to comply with its obligations under FATCA, including, but not limited to, in connection with the Company or any of its affiliates entering into or amending or modifying an FFI Agreement (as defined under FATCA) with the United States Internal Revenue Service. Furthermore Subscriber shall waive any provision of law of any foreign jurisdiction outside of the United States that would, absent a waiver, prevent the Company's compliance with any FFI Agreement, including, but not limited to, Subscriber's provision of any requested information and/or documentation.

(C) If Subscriber does not timely provide the requested information and/or documentation or waiver, as applicable, the Company may, at its sole option and in addition to all other remedies available at law or in equity, prohibit in whole or part Subscriber from participating in additional portfolio investment and/or deduct from the Subscriber's account and retain amounts sufficient to indemnify and hold harmless the Company and its affiliates, officers, directors, members, managers, shareholders, employee, and agents of the foregoing, and each other person, if any, who controls or is controlled by any of the foregoing, within the meaning of Section 15 of the Securities Act, from any and all withholding taxes, interest, penalties and other losses or liabilities suffered by any such person on account of the Subscriber's failure comply with the provisions of this Section 8(a)(xv) or failure duly provide any requested information and/or documentation.

(D) Subscriber shall have no claim against the Company or its respective affiliates, officers, directors, members, shareholders, managers, employees, and agents of the foregoing, and each other person, if any, who controls or is controlled by any of the foregoing, within the meaning of Section 15 of the Securities Act, for any damages or liabilities attributable to any AML Laws compliance related determinations.

(8) Subscriber acknowledges and agrees that the Company or any administrator acting on behalf of the company may require further documentation verifying Subscriber's identity or the identity of Subscriber's beneficial owners, if any, and the source of the funds used to purchase the Notes. Subscriber hereby agrees to provide such documentation as may be requested by the Company in accordance with the foregoing and Subscriber acknowledges and agrees that the Company may release confidential information regarding Subscriber and, if applicable, any of Subscriber's beneficial owners, to government authorities (whether federal, state or international) if the Company, in its sole discretion, determines that releasing such information is in the best interest of the Company with respect to any AML Law.

(9) The information provided by Subscriber in this Subscription Agreement (including its attachments) is accurate, and Subscriber shall promptly notify the Company of any change to such information.

(r) No C-Corporation Status. The Company may encounter significant accounting issues if Subscriber acquires Notes and holds them as a "C-corporation" under the Code. Accordingly, Subscriber hereby represents and warrants that Subscriber is not currently taxed or taxable as C-corporation and that Subscriber will not, whether by transfer, conveyance, conversion, merger, reorganization or otherwise, effect a change in the nature of Subscriber's organization such that Subscriber would be taxed or taxable as a C-corporation under the Code so long as Subscriber holds the Notes.

(s) Suitability. Subscriber has evaluated the risks involved in investing in the Notes and has determined that the Notes are a suitable investment for Subscriber. Specifically, the aggregate amount of other investments Subscriber has in, and Subscriber's commitments to, all similar investments that are illiquid is reasonable in relation to Subscriber's net worth, both before and after the subscription for and purchase of the Notes pursuant to this Agreement.

(t) Transfers and Transferability. Subscriber understands and acknowledges that the Notes have not been and will not be registered under the Securities Act or any state securities laws and are being offered and sold in reliance upon exemptions provided in the Securities Act and state securities laws for transactions not involving any public offering and, therefore, cannot be resold or transferred unless they are subsequently registered under the Securities Act and such applicable state securities laws or unless an exemption from such registration is available. Subscriber also understands that the Company does not have any obligation or intention to register the Notes for sale under the Securities Act, any state securities laws or of supplying the information which may be necessary to enable Subscriber to sell the Notes; and that Subscriber has no right to require the registration of the Notes under the Securities Act, any state securities laws or other applicable securities regulations. Subscriber further represents and warrants that Subscriber has no contract, understanding, agreement or arrangement with any person to sell or transfer or pledge to such person or anyone else of all or any portion of the Notes for which Subscriber hereby subscribes (in whole or in part); and Subscriber represents and warrants that Subscriber has no present plans to enter into any such contract, undertaking, agreement or arrangement. Subscriber understands that there is no public market for the Notes and that any disposition of the Notes may result in unfavorable tax consequences to Subscriber. Subscriber is aware and acknowledges that, because of the substantial restrictions on the transferability of the Notes, it may not be possible for Subscriber to liquidate Subscriber's investment in the Company readily, even in the case of an emergency.

(u) Residence. Subscriber maintains Subscriber's domicile at the address shown in the signature page of this Subscription Agreement and Subscriber is not merely a transient or temporary resident there.

(v) Publicly Traded Company. By the purchase of the Notes, Subscriber represents to the Company that (1) Subscriber has neither acquired nor will Subscriber transfer or assign any of the Notes that Subscriber purchases (or any interest therein) or cause any such Notes (or any interest therein) to be marketed on or through an "established securities market" or a "secondary market" (or the substantial equivalent thereof) within the meaning of Section 7704(b)(1) of the Code, including, without limitation, an over-the-counter-market or an interdealer quotation, system that regularly disseminates firm buy or sell quotations; and (2) Subscriber either (A) is not, and will not become, a partnership, Subchapter S corporation, or grantor trust for U.S. federal income tax purposes, or (B) is such an entity, but none of the direct or indirect beneficial owners of any of the interests in such entity have allowed or caused, or will allow or cause, eighty percent (80%) or more of the value of such interests to be attributed to Subscriber's ownership of the Notes.

(w) Capacity to Contract. If Subscriber is an individual, Subscriber represents that Subscriber is over 21 years of age and has the capacity to execute, deliver and perform this Subscription Agreement. If Subscriber is not an individual, Subscriber represents and warrants that Subscriber is a validly existing corporation, partnership, association, joint stock company, trust or unincorporated organization, and was not formed for the specific purpose of acquiring the Notes.

(x) Power, Authority; Valid Agreement. (1) Subscriber has all requisite power and authority to execute, deliver and perform Subscriber's obligations under this Agreement and to subscribe for and purchase or otherwise acquire Subscriber's Notes; (2) Subscriber's execution of this Agreement has been authorized by all necessary corporate or other action on Subscriber's behalf; and (3) this Agreement are each valid, binding and enforceable against Subscriber in accordance with their respective terms.

(y) No Conflict: No Violation. The execution and delivery of this Agreement by Subscriber and the performance of Subscriber's duties and obligations hereunder and thereunder (1) do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under (A) any charter, bylaws, trust agreement, operating agreement, partnership agreement or other governing instrument applicable to Subscriber, (B)(y) any indenture, mortgage, deed of trust, credit agreement, note or other evidence of indebtedness, or any lease or other agreement or understanding, or (B)(z) any license, permit, franchise or certificate, in either case to which Subscriber or any of Subscriber's affiliates is a party or by which Subscriber or any of Subscriber's affiliates is bound or to which Subscriber's or any of Subscriber's affiliates' properties are subject; (2) do not require any authorization or approval under or pursuant to any of the foregoing; and (3) do not violate any statute, regulation, law, order, writ, injunction or decree to which Subscriber or any of Subscriber's affiliates is subject.

(z) No Default. Subscriber is not (1) in default (nor has any event occurred which with notice, lapse of time, or both, would constitute a default) in the performance of any obligation, agreement or condition contained in (A) this Agreement, (B) any provision of any charter, bylaws, trust agreement, operating agreement, partnership agreement or other governing instrument applicable to Subscriber, (C)(y) any indenture, mortgage, deed of trust, credit agreement, note or other evidence of indebtedness or any lease or other agreement or understanding, or (C)(z) any license, permit, franchise or certificate, in either case to which Subscriber or any of Subscriber's affiliates is a party or by which Subscriber or any of Subscriber's affiliates is bound or to which properties of Subscriber or any of Subscriber's affiliates' are subject, or (2) in violation of any statute, regulation, law, order, writ, injunction, judgment or decree applicable to Subscriber or any of Subscriber's affiliates.

(aa) No Litigation. There is no litigation, investigation or other proceeding pending or, to Subscriber's knowledge, threatened against Subscriber, Subscriber's spouse or spousal equivalent, or any of Subscriber's affiliates which, if adversely determined, would adversely affect Subscriber's business or financial condition or Subscriber's ability to perform Subscriber's obligations under this Agreement.

(bb) Consents. No consent, approval or authorization of, or filing, registration or qualification with, any court or governmental authority on Subscriber's part is required for the execution and delivery of this Agreement by Subscriber or the performance of Subscriber's obligations and duties hereunder or thereunder.

(cc) Survival of Representations and Warranties. All representations and warranties made by Subscriber in Section 8(a) of this Agreement shall survive the execution and delivery of this Agreement, as well as any investigation at any time made by or on behalf of the Company and the issue and sale of the Notes.

(dd) Reliance. Subscriber acknowledges that Subscriber's representations, warranties, acknowledgments and agreements in this Agreement will be relied upon by the Company in determining Subscriber's suitability as a purchaser of the Notes.

(ee) Further Assurances. Subscriber agrees to provide, if requested, any additional information that may be requested or required to determine Subscriber's eligibility to purchase the Notes.

(ff) Indemnification. Subscriber hereby agrees to indemnify the Company, its affiliates, managers, members, officers, employees, agents, accountants, and attorneys (the "**Indemnified Persons**"), and to hold each of them harmless from and against any loss, damage, liability, cost or expense, including reasonable attorneys' fees (collectively, a "**Loss**") due to or arising out of a breach of a representation, warranty or agreement by Subscriber, whether contained in this Subscription Agreement (including the Suitability Statements) or any other document provided by Subscriber to the Company in connection with Subscriber's investment in the Notes. Subscriber hereby agrees to indemnify the Company and the Indemnified Persons and to hold them harmless against all Loss arising out of the sale or distribution of the Notes by Subscriber in violation of the Securities Act or other applicable law or any misrepresentation or breach by Subscriber with respect to the matters set forth in this Agreement. In addition, Subscriber agrees to indemnify the Company and any affiliates and to hold such persons harmless from and against, any and all Loss, to which they may be put or which they may reasonably incur or sustain by reason of or in connection with any misrepresentation made by Subscriber with respect to the matters about which representations and warranties are required by the terms of this Agreement, or any breach of any such warranty or any failure to fulfill any covenants or agreements set forth herein.

8. Accredited Investor Status. SUBSCRIBERS ARE REQUIRED TO MAKE THE REPRESENTATIONS AND WARRANTIES IN THIS SECTION 9 IN ORDER FOR THE COMPANY TO EVALUATE COMPLIANCE WITH THE EXEMPTIONS FROM THE SECURITIES ACT AND STATE LAWS BEING RELIED ON BY THE COMPANY WITH RESPECT TO THE OFFER AND SALE OF THE UNITS. SUBSCRIBER AGREES TO FURNISH ANY ADDITIONAL INFORMATION THAT THE COMPANY OR ITS COUNSEL DEEMS NECESSARY IN ORDER TO VERIFY THE RESPONSES SET FORTH BELOW.

(a) Individual Subscribers. If Subscriber is an individual, Subscriber represents and warrants that he or she is an "**Accredited Investor**" as defined in Rule 501 of Regulation D under the Securities Act. ***Subscriber's status as an "Accredited Investor" is based on one or more of the following being true and correct:***

(i) "Net Worth Test": Subscriber is an individual with a net worth, or joint net worth together with his or her spouse or spousal equivalent, in excess of $1,000,000. Net worth for this purpose means total assets (including personal property and other assets) in excess of total liabilities, *but specifically excluding Subscriber's personal residence*. In addition, any mortgage or other loan on the residence does not count as a liability up to the fair market value of the residence. If the loan is for more than the fair market value of the residence (i.e., if Subscriber's mortgage is underwater), then the loan amount that is over the fair market value counts as a liability under the net worth test. Further, any increase in the loan amount on Subscriber's primary residence in the sixty (60) days prior to Subscriber's purchase of the securities (even if the loan amount does not exceed the value of the residence) will count as a liability as well. The reason for this is to prevent net worth from being artificially inflated through converting home equity into cash or other assets; OR

(ii) "Individual Income Test": Subscriber is an individual that had an individual income in excess of $200,000 in each of the two most recent years and reasonably expects the same income level in the current year; OR

(iii) "Joint Income Test": Subscriber is an individual who had, with his/her spouse or spousal equivalent, joint income in excess of $300,000 in each of the two (2) most recent years and reasonably expects the same joint income level in the current year; OR

(iv) "Management Test": Subscriber is a director, executive officer, or manager of the Company; OR

(v) Subscriber holds one of the following licenses in good standing: General Securities Representative (Series 7) license, Private Securities Offerings Representative (Series 8) license, OR Investment Adviser Representative (Series 65) license.

(b) Entity Subscribers. If subscriber is an entity, Subscriber represents and warrants that it is an "**Accredited Investor**" as defined in Rule 501 of Regulation D under the Securities Act. ***Subscriber's status as an "Accredited Investor is based on one or more of the following being true or correct:***

(i) Subscriber is a bank as defined in Section 3(a)(2) of the Securities Act, or any 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; OR

(ii) Subscriber is a broker or dealer registered pursuant to Section 15 of the Exchange Act; OR

(iii) Subscriber is an investment adviser registered pursuant to Section 203 of the Advisers or registered pursuant to the laws of a state or an investment adviser relying on the exemption from registering with the Commission under Section 203(l) or (m) of the Advisers Act; OR

(iv) Subscriber is an insurance company as defined in Section 2(a)(13) of the Securities Act; OR

(v) Subscriber is an investment company under the Investment Company Act or a business development company as defined in Section 2(a)(48) of the Investment Company Act; OR

(vi) Subscriber is a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; OR

(vii) Subscriber is a Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act; OR

(viii) Subscriber is 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, if such plan has total assets in excess of $5,000,000; OR

(ix) Subscriber is an employee benefit plan within the meaning of Title I of ERISA and (1) whose investment decision is being made by a plan fiduciary Section 3(21) ERISA, which is either a bank, savings and loan association, insurance company or registered investment adviser, OR (2) whose total assets are in excess of five million dollars ($5,000,000), OR (3) is a self-directed employee benefit plan with investment decisions made solely by persons that are accredited investors.

(x) Subscriber is a private business development company as defined in Section 2(a)(22) of the Advisers Act; OR

(xi) Subscriber is (1) either (A) an organization described in Section 501(c)(3) of the Internal Revenue Code; (B) a corporation; (C) a Massachusetts or similar business trust; (D) a partnership, or (E) a limited liability company that (2) is not formed for the specific purpose of acquiring the securities offered hereby, and that (3) has total assets in excess of five million dollars ($5,000,000); OR

(xii) Subscriber is a trust, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of five million dollars ($5,000,000) and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the investment in the securities offered; OR

(xiii) Any entity in which all of the beneficial equity owners are accredited investors; OR

(xiv) Subscriber is (1) an entity of a type not listed above, (2) not formed for the specific purpose of acquiring the securities offered, and (3) owns investments in excess of $5,000,000; OR

(xv) Subscriber is a "family office," as defined in Rule 202(a)(11)(G)-1 under the Advisers Act, (1) with assets under management in excess of $5,000,000, (2) that is not formed for the specific purpose of acquiring the securities being offered, and (3) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that the family office capable of evaluating the merits and risks of the prospective investment in the Notes; OR

(xvi) Subscriber is a "family client" as defined in Rule 202(a)(11)(G)-1 under the Advisers Act, of a family office meeting the requirements above and whose prospective investment in the Company is directed by the family office pursuant to Section 9(b)(xvi)(3) above.

(c) Other Securities Matters. ***Subscriber further represents and warrants:***

(i) Subscriber (1) was not formed, and (2) is not being utilized, primarily for the purpose of making an investment in the Company (and investment in this Company does not exceed 40% of the aggregate capital committed to Subscriber by Subscriber's partners, shareholders or others);

(ii) Subscriber is not, and is not is acting on behalf of, an employee benefit plan, and is not an entity deemed to hold the assets of any such plan or plans (i.e., Subscriber is not subject to the fiduciary rules of the U.S. Employee Retirement Income Security Act of 1974, as amended ("**ERISA**");

(iii) Subscriber is not a U.S. pension trust or governmental plan qualified under Section 401(a) of the Code or a U.S. tax-exempt organization qualified under Section 501(c)(3) of the Code; and

(iv) If Subscriber relies on the "private investment company" exemption provided by Section 3(c)(1) or 3(c)(7) of the Investment Company Act of 1940 to avoid registration and regulation under the Investment Company Act (an "**Excepted Investment Company**"), all beneficial owners of Subscriber's outstanding securities (other than short-term paper), determined in accordance with Section 3(c)(1)(A) under the Investment Company Act, that acquired such securities on or before April 30, 1996 (hereafter in this paragraph referred to as "pre-amendment beneficial owners"), and all pre-amendment beneficial owners of the outstanding securities (other than short-term paper) of any Excepted Investment Company that, directly or indirectly, owns any outstanding securities of such Excepted Investment Company, have consented to its treatment as a Qualified Purchaser, OR the Excepted Investment Company was formed after April 30, 1996.

(d) Disclosure of Foreign Ownership. ***Subscriber makes the following representations and warranties related to foreign ownership:***

(i) Subscriber is not an entity organized under the laws of a jurisdiction other than those of the United States or any state, territory or possession of the United States (a "**Foreign Entity**");

(ii) Subscriber is not a government other than the government of the United States or of any state, territory or possession of the United States (a "**Foreign Government**");

(iii) Subscriber is not a corporation of which, in the aggregate, more than one-fourth of the capital stock is owned of record or voted by foreign citizens, Foreign Entities, foreign corporations ("**Foreign Corporation**") or other foreign company;

(iv) Subscriber is not a general or limited partnership of which any general or limited partner is a foreign citizen, Foreign Entity, Foreign Government, Foreign Corporation or foreign company; and

(v) Subscriber is not a representative of, or entity controlled by, any of the entities listed in Sections 9(d)(i) through 9(d)(iv) above.

9. Certain Agreements and Acknowledgments of the Subscriber. Subscriber understands, agrees and acknowledges that:

(a) Acceptance. Subscriber's subscription for the Notes contained in this Agreement may be accepted or rejected, in whole or in part, by the Company in its sole and absolute discretion.

(b) Irrevocability. Except as provided in Section 5(b) and under applicable state securities laws, this subscription is and shall be irrevocable, except that Subscriber shall have no obligations hereunder if this subscription is rejected for any reason, or if the Offering is cancelled for any reason.

(c) No Recommendation. No foreign, federal, or state authority has made a finding or determination as to the fairness for investment of the Notes and no foreign, federal or state authority has recommended or endorsed or will recommend or endorse this Offering.

(d) No Disposal. Subscriber will not, directly or indirectly, assign, transfer, offer, sell, pledge, hypothecate or otherwise dispose of all or any part of Subscriber's Notes (or solicit any offers to buy, purchase or otherwise acquire or take a pledge of all or any part of the Notes) except in accordance with the registration provisions of the Securities Act or an exemption from such registration provisions, with any applicable state or other securities laws.

(e) High Risk. Investing in securities is high-risk due to their limited liquidity and required disclosures compared to public, registered and listed securities offerings. Investors should understand that their investment is expected to be illiquid for a period of at least five years and there is no certainty that they will receive any return on investment, or even a return of capital invested. Investors should carefully review the Private Placement Memorandum with all of its exhibits, including the Investment Summary, and this Subscription Agreement before subscribing to this offering.

(f) Update Information. If there should be any change in the information provided by Subscriber to the Company (whether pursuant to this Agreement or otherwise) prior to Subscriber's purchase of any Notes, Subscriber will immediately furnish such revised or corrected information to the Company.

(g) Taxpayer Identification/Backup Withholding Certification. Subscriber certifies that its taxpayer identification number is correct as provided to the Company. If Subscriber does not provide a taxpayer identification number which is certified to be correct and, upon request, such backup withholding certifications as may be deemed necessary by the Company, Subscriber acknowledges that Subscriber may be subject to backup withholding on certain distributions made to the Subscriber.

10. General Matters.

(a) Amendments and Waivers. This Agreement may be amended and the observance of any provision hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written consent of Subscriber and the Company.

(b) Further Assurances. Subscriber agrees to provide, if requested any additional information that may be requested or required to determine its eligibility to purchase the Notes. If and to the extent Subscriber provides additional, corrected or verifying information to the Company or its counsel verbally, the Company or its counsel is and shall be authorized to note such information in this Subscription Agreement, in which case this Subscription Agreement is, and shall be, automatically amended to incorporate such information. In addition, within five (5) days after receipt of a request from the Company, Subscriber will provide such information and deliver such documents as may be reasonable or necessary to comply with any and all laws and regulations to which the Company is subject.

(c) Assignment. Subscriber agrees that neither this Agreement nor any rights which may accrue to Subscriber hereunder may be transferred or assigned.

(d) Notices. All notices, requests, demands and other communications hereunder shall be in writing and shall be deemed to have been duly given to any party when delivered by hand, when delivered by telecopier or electronic mail, or when mailed, first class postage prepaid, (i) if to Subscriber, to Subscriber at the address or facsimile number or electronic mail address set forth below Subscriber's signature, or to such other address or facsimile number or electronic mail address as Subscriber shall have furnished to the Company in writing, and (ii) if to the Company, to it c/o DiversyFund, Inc., Attention: Legal Department, Symphony Tower, 750 B Street, Suite 1930, San Diego, CA 92101; email address: investorsupport@diversyfund.com, or to such other address or addresses, or electronic mail address or addresses, as the Company shall have furnished to Subscriber in writing, *provided* that any notice to the Company shall be effective only if and when received by the Company.

(e) Governing Law. This Agreement shall be governed, construed, and enforced in accordance with the laws of the state of Delaware without regard to principles of conflict of laws (except insofar as affected by the securities or "blue sky" laws of the state or similar jurisdiction in which the offering described herein has been made to subscriber). For the purpose of any judicial proceeding to enforce an award or incidental to arbitration or to compel arbitration, the Subscriber and the Company hereby submit to the non-exclusive jurisdiction of the courts located in San Diego, California, and agree that service of process in such arbitration or court proceedings will be satisfactorily made if sent by registered mail addressed to it at the address set forth herein.

(f) Limitations on Damages. IN NO EVENT SHALL THE FUND BE LIABLE TO THE SUBSCRIBER FOR ANY LOST PROFITS OR SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, EVEN IF INFORMED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING SHALL BE INTERPRETED AND HAVE EFFECT TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, RULE OR REGULATION.

(g) Dispute Resolution.

(i) Notwithstanding anything to the contrary in this Agreement, and except for any claim or action that the Company may elect to commence to enforce any of its rights or the Subscriber's obligations under this Agreement, the Subscriber agrees that all disputes arising out of (i) this Agreement, (ii) the Company's offering of Notes, and (iii) the Subscriber's subscription for purchase of Notes will be submitted to and resolved by binding arbitration in accordance with this subsection. The Subscriber acknowledges and agrees that the parties are waiving their right to seek remedies in court, including the right to jury trial.

(ii) In the event a party initiates litigation in violation of this Arbitration Provision, such action shall be subject to dismissal, with the reasonable fees and expenses of the non-initiating party or parties paid by the party or parties that initiated the action. Nothing in this Arbitration Provision shall limit the right of a party to seek an order from a court of competent jurisdiction (a) dismissing litigation brought in violation of this Arbitration Provision or (b) compelling a party to arbitrate in accordance with this Arbitration Provision. In the event such an order is sought and obtained, the non-prevailing party shall pay all reasonable fees and expenses of the prevailing party. The parties stipulate and agree that a violation of this Arbitration Provision shall constitute irreparable harm and that, on proof of a breach, the party seeking relief from such violation shall be entitled to equitable relief including, but not limited to, an injunction or specific performance.

(iii) The arbitration will be conducted in San Diego, California, and in accordance with Delaware law and the rules then in effect of the American Arbitration Association in accordance with its rules for commercial disputes, before three arbitrators appointed in accordance with those rules. In no event shall class arbitration be permitted, and the arbitrator shall have no authority to conduct any class arbitration. The award of the arbitrator will be final and conclusive and judgment on the award rendered may be entered in any court having jurisdiction.

(iv) Each of the parties will equally bear any arbitration fees and administrative costs associated with the arbitration. The prevailing party, as determined by the arbitrators, will be awarded its costs and reasonable attorneys' fees incurred in connection with the arbitration.

(h) Waiver of Jury Trial. THE PARTIES HERETO KNOWINGLY AND VOLUNTARILY WAIVE ANY RIGHT TO A JURY TRIAL IN ANY SUIT, ACTION OR PROCEEDING BROUGHT OR INSTITUTED BY EITHER PARTY OR ANY SUCCESSOR OR ASSIGN OF EITHER PARTY (A) RELATED TO THIS AGREEMENT OR ANY RELATED AGREEMENT OR ANY AMENDMENT, INSTRUMENT, DOCUMENT OR AGREEMENT DELIVERED OR WHICH MAY IN THE FUTURE BE DELIVERED IN CONNECTION WITH THIS AGREEMENT OR (B) ARISING IN CONNECTION WITH ANY RELATIONSHIP RELATED TO THIS AGREEMENT.

(i) Descriptive Headings. The descriptive headings in this Agreement are for convenience of reference only and shall not be deemed to alter or affect the meaning or interpretation of any provision of this Agreement.

(j) Entire Agreement. This Agreement contains the entire agreement of the parties hereto with respect to the subject matter of this Agreement, and there are no representations, covenants or other agreements except as stated or referred to herein.

(k) Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.

(l) Joint and Several Obligations. If Subscriber consists of more than one person, this Agreement shall consist of the joint and several obligation of all such persons.

BY SIGNING THIS AGREEMENT, THE SUBSCRIBER:

(i) ACKNOWLEDGES THAT ANY MISSTATEMENT MAY RESULT IN AN IMMEDIATE REDEMPTION OF SUBSCRIBER'S INTERESTS IN THE COMPANY.

(ii) AGREES THAT IF THE COMPANY BELIEVES THAT SUBSCRIBER OR A BENEFICIAL OWNER OF SUBSCRIBER IS A PROHIBITED INVESTOR, THE COMPANY MAY BE OBLIGATED TO FREEZE SUBSCRIBER'S INVESTMENT, DECLINE TO MAKE DISTRIBUTIONS OR SEGREGATE THE ASSETS CONSTITUTING SUBSCRIBER'S INVESTMENT WITH THE COMPANY IN ACCORDANCE WITH APPLICABLE LAW.

[*Signature Page Follows*]

IN WITNESS WHEREOF, the undersigned Subscriber does represent and certify under penalty of perjury that the foregoing statements are true and correct and that Subscriber has, by the following signature(s), executed this Subscription Agreement and made the offer to purchase Notes described above as of the date first set forth below. Subscriber also returns, with this Subscription Agreement, the following documents:

(ii) A fully completed and executed IRS Form W-9

TOTAL PRINCIPAL AMOUNT OF NOTE(S) PURCHASED: ___________________

BONUS SHARES: Subscriber will be granted a dollar for dollar match of Class B Common Shares in DiversyFund, Inc. ("DF") at $2.20 per share as a Bonus, meaning, for example, if you purchase $100,000 of Notes above, you would also receive $100,000 of Class B Common shares of DF at $2.20 per share.

SUBSCRIBER:	
Signature:__________________________ ___________________________________ **Name of Entity (if applicable)** ___________________________________ **Name of Individual (Typed or Printed)** ___________________________________ **Title of Individual (if applicable)**	**Tax Identification Number (Social Security Number if Individual):** ___________________________________ **Address**: ___________________________________ ___________________________________ **Telephone**: _________________________ **Email**: _____________________________

JOINT SUBSCRIBER (IF APPLICABLE):	
Signature:__________________________ ___________________________________ **Name of Entity (if applicable)** ___________________________________ **Name of Individual (Typed or Printed)** ___________________________________ **Title of Individual (if applicable)**	**Tax Identification Number (Social Security Number if Individual):** ___________________________________ **Address**: ___________________________________ ___________________________________ **Telephone**: _________________________ **Email**: _____________________________

<u>ACCEPTANCE OF SUBSCRIPTION</u>

By signing below, the Company hereby accepts Subscriber's subscription for one or more Notes in the amount indicated on the Signature Page to the Subscription Agreement and hereby authorizes this signature page to be attached to the Subscription Agreement related to the Company's offering of Notes.

DiversyFund, Inc., a Delaware Corporation

By:___________________________________

Date:_________________________________

Name: Craig Cecilio

Title: Chief Executive Officer

EXHIBIT A-1

CERTIFICATE TO BE GIVEN BY ANY PURCHASER THAT IS A TRUST

[Provided separately]

EXHIBIT A-2

CERTIFICATE TO BE GIVEN BY ANY PURCHASER THAT IS A PARTNERSHIP OR LIMITED LIABILITY COMPANY

[Provided separately]

EXHIBIT A-3

CERTIFICATE TO BE GIVEN BY ANY PURCHASER THAT IS A CORPORATION

[Provided separately]

EXHIBIT B

NOTICE OF BENEFICIAL OWNERS

[Provided separately]