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**AMENDED AND RESTATED CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM**

**Salvare Fund LP**

**An Indiana limited partnership**

**Amount: Up to \$2,500,000**

**Total Offering: 50 Limited Partnership Interests**

**Price: \$50,000 per Limited Partnership Interest**

**Minimum Investment: \$50,000**

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Salvare Fund LP, an Indiana limited partnership (the "Partnership"), is hereby offering for sale (the "Offering") up to fifty (50) limited partnership interests in the Partnership (the "Limited Partnership Interests"). The Offering will be made to a limited number of persons who are non-accredited investors and an unlimited number of persons who qualify as "accredited investors" ("Investors") within the meaning of Rule 501 of Regulation D under the Securities Act of 1933, as amended (the "Securities Act"). The Offering is subject to the terms and conditions contained in this Amended and Restated Confidential Private Placement Memorandum ("Memorandum") and the agreements and documents annexed hereto. The minimum investment in the Partnership is Fifty Thousand Dollars (\$50,000).

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August 3, 2021

Recipient: \_\_\_\_\_  
Memorandum No.: \_\_\_\_\_

### **Patriot Act Rider**

The Investor hereby represents and warrants that Investor is not, nor is it acting as an agent, representative, intermediary or nominee for, a person identified on the list of blocked persons maintained by the Office of Foreign Assets Control, U.S. Department of Treasury. In addition, the Investor has complied with all applicable U.S. laws, regulations, directives, and executive orders relating to anti-money laundering, including but not limited to the following laws: (i) the Sharing and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56; and (ii) Executive Order 13224 (Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) of September 23, 2001.

### **DISCLOSURES**

THIS MEMORANDUM CONTAINS CONFIDENTIAL INFORMATION REGARDING THE PARTNERSHIP BY ACCEPTING THIS MEMORANDUM, YOU AGREE THAT YOU WILL, AND WILL CAUSE YOUR DIRECTORS, OFFICERS, EMPLOYEES, AND REPRESENTATIVES TO USE THIS MEMORANDUM AND SUCH INFORMATION ONLY TO EVALUATE THE SPECIFIC INVESTMENT TRANSACTION WITH THE PARTNERSHIP CONTEMPLATED HEREBY AND FOR NO OTHER PURPOSE, WILL NOT DIVULGE ANY SUCH INFORMATION TO ANY OTHER PERSON, AND WILL RETURN THIS MEMORANDUM TOGETHER WITH ANY COPIES THEREOF AND OF SUCH INFORMATION TO THE PARTNERSHIP UPON THE PARTNERSHIP'S REQUEST OR IF YOU DECIDE NOT TO PURCHASE ANY LIMITED PARTNERSHIP INTERESTS.

THE LIMITED PARTNERSHIP INTERESTS OFFERED HEREBY HAVE NEITHER BEEN REGISTERED UNDER THE SECURITIES ACT, NOR ANY APPLICABLE STATE SECURITIES LAWS. THE LIMITED PARTNERSHIP INTERESTS HAVE NOT BEEN RECOMMENDED, APPROVED, OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION ("SEC"), ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THESE AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OF THE LIMITED PARTNERSHIP INTERESTS OR THE ACCURACY, COMPLETENESS, OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE LIMITED PARTNERSHIP INTERESTS ARE SPECULATIVE AND INVOLVE A HIGH DEGREE OF RISK. THE LIMITED PARTNERSHIP INTERESTS SHOULD NOT BE PURCHASED BY PERSONS UNABLE TO BEAR THE RISK OF LOSS OF THEIR ENTIRE INVESTMENT OR BY PERSONS WHO MAY HAVE A NEED FOR LIQUIDITY FROM THEIR INVESTMENT. IN MAKING AN INVESTMENT DECISION, YOU MUST RELY ON YOUR EXAMINATION OF THE PARTNERSHIP AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND THE RISKS INVOLVED.

THERE IS NO MARKET FOR THE LIMITED PARTNERSHIP INTERESTS AND NO SUCH MARKET IS EXPECTED TO DEVELOP FOLLOWING THE OFFERING. THE LIMITED PARTNERSHIP INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION FROM THESE LAWS, OR THE PARTNERSHIP HAS RECEIVED AN OPINION OF COUNSEL SATISFACTORY TO IT THAT REGISTRATION UNDER SUCH LAWS IS NOT REQUIRED.

**THE INFORMATION PRESENTED IN THIS MEMORANDUM WAS PREPARED BY THE PARTNERSHIP AND IS BEING FURNISHED SOLELY FOR YOUR USE IN CONNECTION WITH THE OFFERING. THIS MEMORANDUM (TOGETHER WITH ANY AMENDMENTS OR SUPPLEMENTS AND ANY OTHER INFORMATION THAT MAY BE FURNISHED BY THE PARTNERSHIP) INCLUDES OR MAY INCLUDE CERTAIN FORWARD-LOOKING STATEMENTS, ESTIMATES, AND PROJECTIONS WITH RESPECT TO THE PARTNERSHIP'S ANTICIPATED FUTURE PERFORMANCE. SUCH FORWARD-LOOKING STATEMENTS, ESTIMATES, AND PROJECTIONS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND REFLECT VARIOUS ASSUMPTIONS OF THE PARTNERSHIP'S MANAGEMENT THAT MAY OR MAY NOT PROVE CORRECT AND INVOLVE VARIOUS RISKS AND UNCERTAINTIES OVER WHICH THE PARTNERSHIP MAY HAVE NO INFLUENCE OR CONTROL.**

**THIS MEMORANDUM DOES NOT PURPORT TO BE ALL-INCLUSIVE OR CONTAIN ALL OF THE INFORMATION THAT YOU MAY DESIRE IN INVESTIGATING THE PARTNERSHIP. YOU MUST RELY ON YOUR OWN EXAMINATION OF THE PARTNERSHIP AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT IN THE LIMITED PARTNERSHIP INTERESTS. PRIOR TO MAKING AN INVESTMENT DECISION REGARDING THE LIMITED PARTNERSHIP INTERESTS, YOU SHOULD CONSULT YOUR OWN COUNSEL, ACCOUNTANTS, AND OTHER ADVISORS AND CAREFULLY REVIEW AND CONSIDER THIS ENTIRE MEMORANDUM AND THE OTHER INFORMATION THAT YOU ACQUIRE. YOU SHOULD NOT CONSTRUE ANY STATEMENTS MADE IN THIS MEMORANDUM AS INVESTMENT, TAX, OR LEGAL ADVICE.**

**THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, ANY SECURITY IN ANY STATE OR OTHER JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED. EXCEPT AS OTHERWISE INDICATED, THIS MEMORANDUM SPEAKS AS OF THE DATE INDICATED ABOVE. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR ANY SALE OF THE LIMITED PARTNERSHIP INTERESTS SHALL, UNDER ANY CIRCUMSTANCES, CREATE AN IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE PARTNERSHIP'S AFFAIRS AFTER THE DATE INDICATED ABOVE.**

**NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE REPRESENTATIONS IN CONNECTION WITH THE OFFERING OTHER THAN THE INFORMATION AND REPRESENTATIONS CONTAINED IN THIS MEMORANDUM, AND, IF SUCH INFORMATION OR REPRESENTATIONS ARE GIVEN, THEY MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE PARTNERSHIP. PRIOR TO YOUR PURCHASE OF LIMITED PARTNERSHIP INTERESTS, YOU WILL HAVE THE OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, A REPRESENTATIVE OF THE PARTNERSHIP, CONCERNING THE TERMS AND CONDITIONS OF THE OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION WHICH THE PARTNERSHIP POSSESSES OR CAN ACQUIRE WITHOUT UNREASONABLE EFFORT OR EXPENSE THAT IS NECESSARY TO VERIFY THE ACCURACY OF INFORMATION CONTAINED IN THIS MEMORANDUM. IF YOU WISH TO OBTAIN ANY SUCH INFORMATION, PLEASE CONTACT THE INDIVIDUAL LISTED UNDER "ADDITIONAL INFORMATION."**

**ANY ADDITIONAL INFORMATION OR REPRESENTATIONS GIVEN OR MADE BY THE PARTNERSHIP IN CONNECTION WITH THE OFFERING, WHETHER ORAL OR WRITTEN, ARE QUALIFIED IN THEIR ENTIRETY BY THE INFORMATION SET FORTH IN THIS MEMORANDUM,**

**INCLUDING, BUT NOT LIMITED TO, THE RISK FACTORS SET FORTH IN THIS MEMORANDUM. PLEASE SEE "RISK FACTORS."**

**THE SALE OF THE LIMITED PARTNERSHIP INTERESTS IS SUBJECT TO THE PROVISIONS OF A QUALIFIED INVESTOR QUESTIONNAIRE AND SUBSCRIPTION AGREEMENT WHICH YOU WILL BE REQUIRED TO EXECUTE IF YOU PURCHASE LIMITED PARTNERSHIP INTERESTS. THE TERMS OF THE PURCHASE OF LIMITED PARTNERSHIP INTERESTS ARE SET FORTH IN THE SUBSCRIPTION AGREEMENT (SEE APPENDIX E). ADDITIONAL TERMS, CONDITIONS, AND RESTRICTIONS RELATING TO THE LIMITED PARTNERSHIP INTERESTS ARE SET FORTH IN THE PARTNERSHIP'S PARTNERSHIP AGREEMENT. YOU SHOULD NOT PURCHASE LIMITED PARTNERSHIP INTERESTS UNLESS YOU HAVE COMPLETELY AND THOROUGHLY REVIEWED THE PROVISIONS OF THE SUBSCRIPTION AGREEMENT AND THE PARTNERSHIP AGREEMENT. IN THE EVENT THAT ANY OF THE TERMS, CONDITIONS, OR OTHER PROVISIONS OF THE SUBSCRIPTION AGREEMENT OR THE PARTNERSHIP AGREEMENT ARE INCONSISTENT WITH OR CONTRARY TO THE INFORMATION PROVIDED IN THIS MEMORANDUM, THOSE AGREEMENTS WILL CONTROL.**

**THE PARTNERSHIP RESERVES THE RIGHT, IN THE PARTNERSHIP'S SOLE DISCRETION AND FOR ANY REASON, TO CHANGE AND/OR REJECT SOME OR ALL OF ANY PROSPECTIVE INVESTMENT IN THE LIMITED PARTNERSHIP INTERESTS OR TO ALLOT TO YOU A CERTAIN PRINCIPAL AMOUNT FOR THE LIMITED PARTNERSHIP INTERESTS THAT YOU DESIRE TO PURCHASE. THE PARTNERSHIP WILL HAVE NO LIABILITY TO ANY PROSPECTIVE INVESTOR OR RECIPIENT OF THIS MEMORANDUM IN THE EVENT THAT THE PARTNERSHIP TAKES ANY OF THESE ACTIONS.**

#### **LEGENDS**

**INVESTORS AND THEIR REPRESENTATIVES, IF ANY, SHOULD REVIEW THE FOLLOWING LEGENDS REQUIRED BY CERTAIN JURISDICTIONS AND BE AWARE OF THEIR CONTENTS. PLEASE REVIEW THE FOLLOWING MATERIALS CAREFULLY TO DETERMINE WHETHER ANY OF THESE LEGENDS ARE APPLICABLE.**

#### **FOR RESIDENTS OF ALL STATES**

THESE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 OR THE SECURITIES LAWS OF CERTAIN STATES AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTION ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SAID ACT AND SUCH LAWS PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PARTNERSHIP AND THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES

ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT, AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE ABLE TO WITHSTAND A TOTAL LOSS OF THEIR INVESTMENT.

#### **NOTICE TO ALABAMA RESIDENTS**

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE ALABAMA SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ALABAMA SECURITIES COMMISSION. THE COMMISSION DOES NOT RECOMMEND OR ENDORSE THE TRANSACTION WITH ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. NO INVESTOR RESIDING IN THE STATE OF ALABAMA MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TWENTY (20) PERCENT OF THEIR NET WORTH (EXCLUDING PRINCIPAL RESIDENCE, FURNISHINGS THEREIN, OR PERSONAL AUTOMOBILES) WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

#### **NOTICE TO ALASKA RESIDENTS**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO ARIZONA RESIDENTS**

THE SECURITIES OBTAINED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF ARIZONA, AS AMENDED, AND ARE OFFERED IN RELIANCE UPON EXEMPTION FROM REGISTRATION PURSUANT TO A.R.S. SECTION 44-1844 (A)(1) TRANSACTIONS NOT INVOLVING ANY PUBLIC OFFERING. SUCH EXEMPTION IS NOT A FINDING BY THE ARIZONA CORPORATION COMMISSION THAT THIS MEMORANDUM IS TRUE OR ACCURATE OR THAT THE ARIZONA CORPORATION COMMISSION HAS PASSED UPON THE MERITS OR APPROVED THE SECURITIES. THE SECURITIES CANNOT BE RESOLD UNLESS REGISTERED UNDER THE ACT OR PURSUANT TO AN EXEMPTION FROM REGISTRATION.

#### **NOTICE TO ARKANSAS RESIDENTS**

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE ARKANSAS SECURITIES ACT AND SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933, AS AMENDED. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE ARKANSAS SECURITIES DEPARTMENT OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE DEPARTMENT NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE

SECURITIES, MADE ANY RECOMMENDATIONS AS TO THEIR PURCHASE, APPROVED OR DISAPPROVED OF THE OFFERING, OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. NO INVESTOR RESIDING IN THE STATE OF ARKANSAS MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TWENTY (20) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

#### **NOTICE TO CALIFORNIA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE CALIFORNIA CORPORATIONS CODE BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER THE SECURITIES OFFERED HEREBY, OR ANY INTEREST THEREIN, OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF BUSINESS OVERSIGHT OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED IN THE COMMISSIONER'S RULES.

#### **NOTICE TO COLORADO RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE COLORADO SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE COLORADO SECURITIES ACT, IF SUCH REGISTRATION IS REQUIRED, OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE COMMISSION OF SECURITIES OF THE STATE OF COLORADO, NOR HAS THE COMMISSION OF SECURITIES PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

#### **NOTICE TO CONNECTICUT RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 36b-2 THROUGH 36b-34 OF THE CONNECTICUT UNIFORM SECURITIES ACT. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE ACT, OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE BANKING COMMISSIONER OF THE STATE OF CONNECTICUT NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THE OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

#### **NOTICE TO DELAWARE RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE DELAWARE SECURITIES ACT AND ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTION 73-207(b)(9) AND/OR 73-208 OF THE DELAWARE SECURITIES ACT. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE ACT, OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

### **NOTICE TO DISTRICT OF COLUMBIA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE DISTRICT OF COLUMBIA SECURITIES ACT AND ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION THEREFROM. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES BUREAU OF THE DISTRICT OF COLUMBIA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

### **NOTICE TO FLORIDA RESIDENTS**

THE SECURITIES REFERRED TO HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE PURCHASER IN A TRANSACTION EXEMPT UNDER SECTION 517.061 OF THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THE SECURITIES BEING OFFERED HAVE NOT BEEN REGISTERED WITH THE FLORIDA OFFICE OF FINANCIAL REGULATION.

WHEN SALES ARE MADE TO FIVE OR MORE PERSONS IN FLORIDA, ANY SALE IN FLORIDA MADE PURSUANT TO THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT SECTION 517.061(11) IS VOIDABLE BY THE PURCHASER IN SUCH SALE EITHER WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE ISSUER, AN AGENT OF THE ISSUER, OR AN ESCROW AGENT OR WITHIN THREE (3) DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

THE AVAILABILITY OF THE PRIVILEGE TO VOID SALES PURSUANT TO SECTION 517.061(11) IS HEREBY COMMUNICATED TO EACH FLORIDA OFFEREE. EACH PERSON IS ENTITLED TO EXERCISE THE PRIVILEGE TO VOID SALES GRANTED BY SECTION 517.061(11)(A)(5) AND ANY PERSON WHO WISHES TO EXERCISE SUCH RIGHT MUST, WITHIN THREE (3) DAYS AFTER THE TENDER OF THE PURCHASE PRICE TO THE ISSUER, AN AGENT OF THE ISSUER (INCLUDING ANY DEALER ON BEHALF OF THE PARTNERSHIP OR ANY SALES PERSON OF SUCH DEALER) OR AN ESCROW AGENT, CAUSE A WRITTEN NOTICE TO BE SENT TO THE PARTNERSHIP AT THE ADDRESS PROVIDED IN THE MEMORANDUM – SUCH WRITTEN NOTICE MUST BE SENT AND, IF POSTMARKED, POSTMARKED ON OR PRIOR TO THE END OF THE AFOREMENTIONED THIRD (3<sup>RD</sup>) DAY. IF A PERSON IS SENDING A LETTER, IT IS PRUDENT TO SEND SUCH LETTER BY CERTIFIED MAIL, RETURN RECEIPT REQUESTED TO ASSURE THAT IT IS RECEIVED AND ALSO TO EVIDENCE THE DATE IT WAS MAILED. PERSONS WHO MAKE THIS REQUEST ORALLY MUST ASK FOR WRITTEN CONFIRMATION THAT THIS REQUEST HAS BEEN RECEIVED.

### **NOTICE TO GEORGIA RESIDENTS**

THESE SECURITIES SHALL BE ISSUED OR SOLD IN RELIANCE ON AN EXEMPTION UNDER THE GEORGIA UNIFORM SECURITIES ACT OF 2008, AS AMENDED, AND MAY NOT BE SOLD OR TRANSFERRED EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER SUCH ACT OR PURSUANT TO AN EFFECTIVE REGISTRATION UNDER SUCH ACT. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

### **NOTICE TO HAWAII RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE HAWAII UNIFORM SECURITIES ACT (2002), AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

### **NOTICE TO IDAHO RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE IDAHO UNIFORM SECURITIES ACT (2004) ("THE ACT"), AS AMENDED, AND MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF IDAHO ONLY IF REGISTERED PURSUANT TO THE ACT, OR IF REGISTERED PURSUANT TO THE PROVISIONS OF THE ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

### **NOTICE TO ILLINOIS RESIDENTS**

THESE SECURITIES HAVE NEITHER BEEN APPROVED OR DISAPPROVED BY THE SECRETARY OF STATE OF ILLINOIS NOR THE STATE OF ILLINOIS, NOR HAS THE SECRETARY OF STATE OF ILLINOIS OR THE STATE OF ILLINOIS PASSED UPON THE ACCURACY OR THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE ILLINOIS SECURITIES LAW OF 1953, AS AMENDED, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE ILLINOIS SECURITIES LAW OF 1953, AS AMENDED, IF SUCH REGISTRATION IS REQUIRED, OR UNLESS AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

### **NOTICE TO INDIANA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER CHAPTER 3 OF THE INDIANA UNIFORM SECURITIES ACT AND ARE OFFERED PURSUANT TO AN EXEMPTION PURSUANT TO SECTION 23-19, *et. seq.* THEREOF. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR DIVISION OR OTHER REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF INDIANA ONLY IF SUBSEQUENTLY REGISTERED, OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

### **NOTICE TO IOWA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE IOWA UNIFORM SECURITIES ACT ("THE ACT") AND ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER

SECTION 502.101, *et. seq.* OF THE ACT. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO KANSAS RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE KANSAS UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

#### **NOTICE TO KENTUCKY RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE KENTUCKY SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

#### **NOTICE TO LOUISIANA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE LOUISIANA SECURITIES LAW, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TWENTY-FIVE (25) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

#### **NOTICE TO MAINE RESIDENTS**

THE ISSUER IS REQUIRED TO MAKE A REASONABLE FINDING THAT THE SECURITIES OFFERED ARE A SUITABLE INVESTMENT FOR THE PURCHASER. THESE SECURITIES ARE BEING SOLD PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER SUBCHAPTER 2 OF THE MAINE UNIFORM SECURITIES ACT AND ARE NOT REGISTERED WITH THE SECURITIES ADMINISTRATOR OF THE STATE OF MAINE. THESE SECURITIES MAY BE DEEMED TO BE RESTRICTED SECURITIES, AS SUCH THE HOLDER MAY NOT BE ABLE TO RESELL THE SECURITIES UNLESS PURSUANT TO REGISTRATION UNDER STATE OR FEDERAL SECURITIES LAWS OR UNLESS AN EXEMPTION UNDER SUCH LAWS EXISTS.

#### **NOTICE TO MARYLAND RESIDENTS**

THE ISSUER IS REQUIRED TO MAKE A REASONABLE FINDING THAT THE SECURITIES OFFERED ARE A SUITABLE INVESTMENT FOR THE PURCHASER. THE SECURITIES REPRESENTED IN THIS AMENDED AND RESTATED PRIVATE PLACEMENT MEMORANDUM SHALL BE ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION PROVISIONS OF FEDERAL AND STATE

SECURITIES LAWS AND MAY NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

#### **NOTICE TO MASSACHUSETTS RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MASSACHUSETTS UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

#### **NOTICE TO MICHIGAN RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 451.2301, *et. seq.* OF THE MICHIGAN UNIFORM SECURITIES ACT (2002) ("THE ACT") AND MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF MICHIGAN ONLY IF REGISTERED PURSUANT TO THE PROVISIONS OF THE ACT, OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

#### **NOTICE TO MINNESOTA RESIDENTS**

THE SECURITIES REPRESENTED BY THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER SECTION 80A.49, *et. seq.* OF THE MINNESOTA SECURITIES ACT AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO REGISTRATION OR AN EXEMPTION THEREFROM.

#### **NOTICE TO MISSISSIPPI RESIDENTS**

THE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE MISSISSIPPI SECURITIES ACT. A REGISTRATION STATEMENT RELATING TO THESE SECURITIES HAS NOT BEEN FILED WITH THE MISSISSIPPI SECRETARY OF STATE OR WITH THE SECURITIES AND EXCHANGE COMMISSION. NEITHER THE SECRETARY OF STATE NOR THE COMMISSION HAS PASSED UPON THE VALUE OF THESE SECURITIES OR APPROVED OR DISAPPROVED THIS OFFERING. THE SECRETARY OF STATE DOES NOT RECOMMEND THE PURCHASE OF THESE OR ANY OTHER SECURITIES. EACH PURCHASER OF THE SECURITIES MUST MEET CERTAIN SUITABILITY STANDARDS AND MUST BE ABLE TO BEAR AN ENTIRE LOSS OF THIS INVESTMENT. THE SECURITIES MAY NOT BE TRANSFERRED FOR A PERIOD OF ONE (1) YEAR EXCEPT IN A TRANSACTION WHICH IS EXEMPT UNDER THE MISSISSIPPI SECURITIES ACT OR IN A TRANSACTION IN COMPLIANCE WITH THE MISSISSIPPI SECURITIES ACT. NO PURCHASER MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

#### **NOTICE TO MISSOURI RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MISSOURI SECURITIES ACT OF 2003, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES

CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO MONTANA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES ACT OF MONTANA, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEBRASKA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES ACT OF NEBRASKA, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEVADA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEVADA UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO NEW HAMPSHIRE RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEW HAMPSHIRE UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THE FILING OR REGISTRATION OR THE AVAILABILITY OF AN EXEMPTION, EXCEPTION, PREEMPTION, OR EXCLUSION FOR A SECURITY OR A TRANSACTION DOES NOT MEAN THAT THE SECRETARY OF STATE HAS PASSED UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, A PERSON, SECURITY, OR TRANSACTION. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH (EXCLUSIVE OF HOME, HOME FURNISHINGS, AND AUTOMOBILES) WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

**NOTICE TO NEW JERSEY RESIDENTS**

THIS AMENDED AND RESTATED PRIVATE PLACEMENT MEMORANDUM HAS NOT BEEN FILED WITH OR REVIEWED BY THE NEW JERSEY BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEW JERSEY PRIOR TO ITS ISSUANCE AND USE. NEITHER THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY NOR THE BUREAU OF

SECURITIES HAS PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING INVESTMENT MEMORANDUM. ANY REPRESENTATIONS TO THE CONTRARY ARE UNLAWFUL.

### **NOTICE TO NEW MEXICO RESIDENTS**

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISK INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

### **NOTICE TO NEW YORK RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEW YORK FRAUDULENT PRACTICES ("MARTIN") ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MARTIN ACT, IF SUCH REGISTRATION IS REQUIRED. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE ATTORNEY GENERAL OF THE STATE OF NEW YORK. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING, NOR PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THE TRANSACTION WITH THESE SECURITIES INVOLVES SOME DEGREE OF RISK. THIS MEMORANDUM DOES NOT CONTAIN AN UNTRUE STATEMENT OF A MATERIAL FACT OR OMIT TO STATE A MATERIAL FACT NECESSARY TO MAKE THE STATEMENTS MADE NOT MISLEADING, IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE. IT CONTAINS A FAIR SUMMARY OF THE MATERIAL TERMS OF DOCUMENTS PURPORTED TO BE SUMMARIZED HEREIN.

### **NOTICE TO NORTH CAROLINA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NORTH CAROLINA SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THIS OFFERING. THE NORTH CAROLINA SECURITIES ADMINISTRATOR NEITHER RECOMMENDS NOR ENDORSES THE PURCHASE OF ANY SECURITY NOR HAS THE ADMINISTRATOR PASSED UPON THE ACCURACY OF THE INFORMATION PROVIDED HEREIN. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. NO INVESTOR

MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TEN (10) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

**NOTICE TO NORTH DAKOTA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA NOR HAS THE COMMISSIONER PASSED UPON THE ACCURACY OR ADEQUACY OF THIS AMENDED AND RESTATED PRIVATE PLACEMENT MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

**NOTICE TO OHIO RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE OHIO SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO OKLAHOMA RESIDENTS**

THE SECURITIES REPRESENTED BY THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE OKLAHOMA UNIFORM SECURITIES ACT OF 2004. THE SECURITIES HAVE BEEN ACQUIRED FOR INVESTMENT AND MAY NOT BE SOLD OR TRANSFERRED FOR VALUE IN THE ABSENCE OF AN EFFECTIVE REGISTRATION OF THEM UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND/OR THE OKLAHOMA UNIFORM SECURITIES ACT OF 2004, OR AN OPINION SUCH REGISTRATIONS ARE EXEMPT.

**NOTICE TO OREGON RESIDENTS**

IN DECIDING WHETHER OR NOT TO INVEST IN THE SECURITIES OFFERED, YOU SHOULD RELY ON YOUR OWN EXAMINATION OF THE PARTNERSHIP ISSUING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY. ALSO, NO SUCH AGENCY HAS DETERMINED IF THIS DOCUMENT IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. YOU WILL NOT BE ABLE TO TRANSFER OR RESELL THESE SECURITIES EXCEPT PURSUANT TO REGISTRATION UNDER THE FEDERAL SECURITIES ACT OF 1933, AS AMENDED, OR AN EXEMPTION FROM REGISTRATION IF AVAILABLE. CONSEQUENTLY, YOU MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

**NOTICE TO PENNSYLVANIA RESIDENTS**

THESE SECURITIES HAVE BEEN ISSUED PURSUANT TO AN EXEMPTION FROM THE REGISTRATION REQUIREMENT OF THE PENNSYLVANIA SECURITIES ACT OF 1972. NO SUBSEQUENT RESALE OR OTHER DISPOSITION OF THE SECURITIES MAY BE MADE WITHIN TWELVE (12) MONTHS FOLLOWING THEIR INITIAL SALE IN THE ABSENCE OF AN EFFECTIVE REGISTRATION, EXCEPT IN ACCORDANCE WITH WAIVERS ESTABLISHED BY RULE OR ORDER OF THE COMMISSION, AND THEREAFTER ONLY PURSUANT TO AN EFFECTIVE REGISTRATION OR EXEMPTION.

NEITHER THE PENNSYLVANIA SECURITIES COMMISSION NOR ANY OTHER AGENCY HAS PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING, AND ANY REPRESENTATION TO THE

CONTRARY IS UNLAWFUL. IF YOU HAVE ACCEPTED AN OFFER TO PURCHASE THESE SECURITIES AND HAVE RECEIVED A WRITTEN NOTICE EXPLAINING YOUR RIGHT TO WITHDRAW YOUR ACCEPTANCE PURSUANT TO SECTION 207(M)(2) OF THE PENNSYLVANIA SECURITIES ACT OF 1972, YOU MAY ELECT, WITHIN TWO (2) BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF YOUR BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO BINDING CONTRACT OF PURCHASE, WITHIN TWO (2) BUSINESS DAYS AFTER YOU MAKE THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED, TO WITHDRAW YOUR ACCEPTANCE AND RECEIVE A FULL REFUND OF ALL MONEYS PAID BY YOU. YOUR WITHDRAWAL OF ACCEPTANCE WILL BE WITHOUT ANY FURTHER LIABILITY TO ANY PERSON. TO ACCOMPLISH THIS WITHDRAWAL, YOU NEED ONLY SEND A WRITTEN NOTICE (INCLUDING A NOTICE BY FACSIMILE OR ELECTRONIC MAIL) TO THE ISSUER (OR PLACEMENT AGENT IF ONE IS LISTED ON THE FRONT PAGE OF THE OFFERING MEMORANDUM) INDICATING YOUR INTENTION TO WITHDRAW.

#### **NOTICE TO RHODE ISLAND RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE RHODE ISLAND UNIFORM SECURITIES ACT (1990), BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

#### **NOTICE TO SOUTH CAROLINA RESIDENTS**

THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER ONE OR MORE SECURITIES ACTS. IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSIONER OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

#### **NOTICE TO SOUTH DAKOTA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SOUTH DAKOTA UNIFORM SECURITIES ACT OF 2002 AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THE MEMORANDUM OR DETERMINED IF THIS MEMORANDUM IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

### **NOTICE TO TENNESSEE RESIDENTS**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED.

THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

### **NOTICE TO TEXAS RESIDENTS**

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE TEXAS SECURITIES ACT AND ARE BEING SOLD IN RELIANCE UPON THE EXEMPTION CONTAINED IN SECTION 5(I)(a) AND RULE 109.13 OF SUCH ACT. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS SUBSEQUENTLY REGISTERED UNDER THE ACT OF 1933, AS AMENDED AND/OR THE TEXAS SECURITIES ACT OR EXEMPTION THEREFROM. NO INVESTOR MAY MAKE AN INVESTMENT IN AN AMOUNT WHICH EXCEEDS TWENTY (20) PERCENT OF THEIR NET WORTH WITHOUT THE PRIOR WRITTEN CONSENT OF THE PARTNERSHIP.

### **NOTICE TO UTAH RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE UTAH UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

### **NOTICE TO VERMONT RESIDENTS**

INVESTMENT IN THESE SECURITIES INVOLVES SIGNIFICANT RISKS AND IS SUITABLE ONLY FOR PERSONS WHO HAVE NO NEED FOR IMMEDIATE LIQUIDITY IN THEIR INVESTMENT AND WHO CAN BEAR THE ECONOMIC RISK OF A LOSS OF THEIR ENTIRE INVESTMENT. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE ISSUER AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933 AND THE VERMONT UNIFORM SECURITIES ACT PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM.

**NOTICE TO VIRGINIA RESIDENTS**

THE SECURITIES REPRESENTED IN THIS AMENDED AND RESTATED PRIVATE PLACEMENT MEMORANDUM HAVE BEEN ISSUED PURSUANT TO A CLAIM OF EXEMPTION FROM THE REGISTRATION OR QUALIFICATION PROVISIONS OF FEDERAL AND STATE SECURITIES LAWS AND SHALL NOT BE SOLD OR TRANSFERRED WITHOUT COMPLIANCE WITH THE REGISTRATION OR QUALIFICATION PROVISIONS OF APPLICABLE FEDERAL AND STATE SECURITIES LAWS OR APPLICABLE EXEMPTIONS THEREFROM.

**NOTICE TO WASHINGTON RESIDENTS**

THIS OFFERING HAS NOT BEEN REVIEWED OR APPROVED BY THE WASHINGTON SECURITIES ADMINISTRATOR, AND THE SECURITIES OFFERED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT (THE "ACT") OF WASHINGTON CHAPTER 21.20 RCW OR THE SECURITIES ACT OF 1933, AS AMENDED, AND MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF WASHINGTON ONLY IF REGISTERED PURSUANT TO THE PROVISIONS OF THE ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED, IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.

**NOTICE TO WEST VIRGINIA RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WEST VIRGINIA UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO WISCONSIN RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WISCONSIN UNIFORM SECURITIES LAW, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

**NOTICE TO WYOMING RESIDENTS**

THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE WYOMING UNIFORM SECURITIES ACT, BY REASON OF SPECIFIC EXEMPTIONS THEREUNDER RELATING TO THE LIMITED AVAILABILITY OF THE OFFERING. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE PARTNERSHIP MUST PROVIDE PRIOR WRITTEN CONSENT TO AN INVESTMENT IN THE

PARTNERSHIP BY A WYOMING INVESTOR IF SUCH INVESTOR DOES NOT MEET SUITABILITY STANDARDS OF A US\$250,000 NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS, AND AUTOMOBILES) OR SUCH INVESTMENT EXCEEDS TEN PERCENT (10%) OF THE INVESTOR'S NET WORTH.

### **NASAA UNIFORM LEGEND**

IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PARTNERSHIP AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

**NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.**

### **NOTICE TO FOREIGN INVESTORS**

IF YOU LIVE OUTSIDE THE UNITED STATES, IT IS YOUR RESPONSIBILITY TO FULLY OBSERVE THE LAWS OF ANY RELEVANT TERRITORY OR JURISDICTION OUTSIDE THE UNITED STATES IN CONNECTION WITH ANY PURCHASE, INCLUDING OBTAINING REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER REQUIRED LEGAL OR OTHER FORMALITIES.

### **CURRENTNESS OF LEGENDS**

THESE LEGENDS ARE DRAFTED TO COMPLY WITH CURRENT STATUTES AND REGULATIONS WHICH ARE SUBJECT TO AMENDMENTS FROM TIME TO TIME AND AT ANY TIME. THE PARTNERSHIP WILL NOT UPDATE SUCH LEGENDS DURING THE OFFERING TIMEFRAME. IN THE EVENT THAT SUCH AMENDMENTS IMPOSE NEW REQUIREMENTS UPON THE PARTNERSHIP, THE PARTNERSHIP WILL COMPLY WITH SUCH REQUIREMENTS WHICH MAY REQUIRE CERTAIN FURTHER ACTIONS BY THE PARTNERSHIP PRIOR TO ACCEPTING AN INVESTMENT FROM INVESTORS IN ANY OF THE JURISDICTIONS LISTED ABOVE.

### **OTHER IMPORTANT NOTICES**

Potential Investors are urged to read this Memorandum carefully. This Memorandum is not all-inclusive and does not purport to contain all the information that an Investor may desire, or should consider, in investigating the Partnership. Potential Investors must conduct and rely on their own evaluation of the Partnership and the terms of this Offering, including the merits and risks involved in making a decision to buy the Limited Partnership Interests. Prior to the sale of Limited Partnership

Interests described in this Memorandum, the Partnership will make available to potential Investors the opportunity to ask questions of, and receive answers from, the Partnership's General Partner concerning the terms and conditions of this Offering and to obtain any additional information (including information made available to other Investors) which may be necessary to verify the accuracy of the information in this Memorandum; provided, however, that the Partnership possesses such information or can acquire it without unreasonable effort or expense. The Partnership may require potential Investors to sign a confidentiality agreement if potential Investors wish to receive additional information that the Partnership deems proprietary. Potential Investors and their representatives, if any, will be asked to acknowledge in a subscription agreement for the Limited Partnership Interests that they were given the opportunity to obtain additional information and either did so or elected to waive the opportunity.

No representations or warranties of any kind are intended nor should any be inferred with respect to the economic viability of this investment or with respect to any benefits that may accrue as a result of an investment in the Limited Partnership Interests. The Partnership and its General Partner do not in any way represent, guarantee, or warrant an economic gain or profit with regard to the Partnership's business or that favorable income and tax consequences will flow there from. Neither the Partnership nor its General Partner in any way represents or warrants the advisability of buying the Limited Partnership Interests. Certain of the information contained herein concerning economic trends and performance is based upon or derived from information provided by third parties and other industry sources. The Partnership believes that such information is accurate and that the sources from which it has been obtained are reliable. However, the Partnership cannot guarantee the accuracy of such information and has not independently verified the assumptions on which projections of future trends and performance are based.

Potential Investors should not consider the contents of this Memorandum, or any prior or subsequent communications regarding the Offering from the Partnership or its General Partner, as legal, business, or tax advice. Prior to making a decision to buy the Limited Partnership Interests, potential Investors should carefully review and consider this Memorandum and should consult their own attorneys, business advisors, and tax advisors as to legal, business, and tax related matters concerning this Offering.

The Partnership reserves the right, in its sole discretion and for any reason whatsoever, to modify, amend, and/or withdraw all or a portion of the Offering and/or accept or reject, in whole or in part, any or all of the offers to invest in the Limited Partnership Interests without obligation, or to allot to any prospective Investor less than the amount of Limited Partnership Interests such Investor desires to purchase. Additionally, the Partnership reserves the right to waive the minimum subscription amount, to negotiate with one or more parties at any time, and to enter into a definitive agreement for an equity investment in the Partnership without prior notice to the recipient or other prospective Investors. The Partnership also reserves the right to terminate solicitations or indications of interest in the Partnership or the further participation in the investigation and proposal process by any party at any time.

### **Restrictions on Use of Memorandum**

This Memorandum does not constitute an offer to sell to, or a solicitation of an offer to buy from, anyone in any state or other jurisdiction in which an offer or solicitation is not authorized, or to any person to whom it is unlawful to make an offer or solicitation. This Memorandum is for review by the recipient and his, her, or its advisors only. The recipient, by accepting delivery of this Memorandum, agrees to return this Memorandum, all enclosed or attached documents and all other documents, if any, provided in connection with the Offering if the recipient does not undertake to purchase any of the Limited Partnership Interests offered hereby. The sole purpose of this Memorandum is to assist the recipient in deciding whether he, she or it wishes to commit to purchase all or any portion of the Limited

Partnership Interests. The Partnership has not authorized any other use of this information. Any distribution of this Memorandum to a person other than representatives of the original recipient of this Memorandum is unauthorized and any reproduction of this Memorandum or the divulgence of any of its contents, without the prior written consent of the Partnership, is prohibited.

### **Exclusive Nature of Amended and Restated Confidential Private Placement Memorandum**

The information contained in this Memorandum supersedes all other information provided to potential Investors. The Partnership has not authorized any person to provide any information or to make any representations except to the extent contained in this Memorandum. If any such representations are given or made, such information and representations must not be relied upon as having been authorized by the Partnership. The information in this Memorandum is accurate as of the date on the front cover, but the information may have changed since that date. The Partnership does not intend to update the information provided in this Memorandum.

### **Forward-Looking Statements**

Certain statements in this Memorandum constitute "forward-looking statements." All statements that address expectations or projections about the future, including statements about expected expenditures and financial results, are forward-looking statements.

Some of the forward-looking statements may be identified by words such as "may," "believes," "expects," "anticipates," "plans," "intends," "projects," "indicates," "estimates," "will," and similar expressions. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. These statements are not guarantees of future performance and involve a number of risks, uncertainties, and assumptions. Accordingly, actual results or performance of the Partnership may differ significantly, positively or negatively, from forward-looking statements made herein.

Unanticipated events and circumstances are likely to occur. Factors that might cause such differences include, but are not limited to, those discussed under the heading "Risk Factors," which potential Investors should carefully consider. This list of factors is not exclusive. The Partnership undertakes no obligation to update any forward-looking statements. No representation or warranty, expressed or implied, is made by the Partnership as to the accuracy or completeness of the information contained herein or omitted from this Memorandum.

### **Additional Information**

The Partnership undertakes to make available to all potential Investors, prior to the sale of the Limited Partnership Interests, the opportunity to ask questions of and receive answers concerning the terms and conditions of the Offering and any additional information necessary to verify the accuracy of the information contained in this Memorandum. Any such additional information will be made available to potential Investors only to the extent the Partnership's management possesses the information or can obtain it without unreasonable effort or expense.

## **Inquiries**

For more information, inquiries may be directed to the General Partner of the Partnership:

Salvare Management LLC  
47 S Pennsylvania St, Ste 700  
Indianapolis, IN 46204  
Attn: Kenneth Hubbard  
kenhubis@gmail.com

Or if you received this Memorandum from Joe Milam:

Registered Representative with IOI Capital and Markets  
109 Dandelion Trail  
Anderson, SC 29621  
Attn: Joe Milam  
864-221-9335  
jmilam@nowcapitaladvisors.com

**SALVARE FUND LP  
TABLE OF CONTENTS**

SUMMARY OF TERMS.....22

BUSINESS SUMMARY.....Appendix A

RISK FACTORS.....Appendix B

CAPITAL STRUCTURE.....Appendix C

SOURCES AND USES.....Appendix D

SUBSCRIPTION AGREEMENT.....Appendix E

CERTIFICATE OF LIMITED PARTNERSHIP AND PARTNERSHIP AGREEMENT.....Appendix F

FINANCIAL SUMMARY.....Appendix G

**THIS MEMORANDUM CONTAINS ALL OF THE REPRESENTATIONS BY THE PARTNERSHIP CONCERNING THE OFFERING, AND NO PERSON IS AUTHORIZED TO MAKE DIFFERENT OR BROADER STATEMENTS THAN THOSE CONTAINED HEREIN. INVESTORS ARE CAUTIONED NOT TO RELY UPON ANY INFORMATION NOT EXPRESSLY SET FORTH IN THIS MEMORANDUM.**

## **SALVARE FUND LP SUMMARY OF TERMS**

*This Summary of Terms represents only certain terms and conditions relating to the proposed private offering and does not constitute a legally binding agreement. This Summary of Terms does not constitute an offer to sell or a solicitation of an offer to buy securities in any state where the offer or sale is not permitted. This Summary of Terms is meant only for the Investor to which it was delivered to by the Partnership and any use, duplication, or other transmission of this Summary of Terms not specifically approved in writing by the Partnership is unauthorized and strictly prohibited. The following summary is qualified in its entirety by the detailed information appearing elsewhere in this Memorandum and in the Partnership Agreement, including the Appendices attached hereto. Each prospective Investor is urged to read this Memorandum and the Partnership Agreement in their entirety before investing. Unless otherwise defined herein this Summary of Terms, capitalized terms used in this Summary of Terms shall have the meanings ascribed to such terms in the Partnership Agreement and elsewhere in this Memorandum, as applicable.*

### **SUMMARY OF THE OFFERING**

- Issuer:** Salvare Fund LP, an Indiana limited partnership (the "Partnership").
- Objective:** The Partnership is structured as an Indiana limited partnership existing to receive a return on investment (profits) generated from income earned through the General Partner's activities in connection with or related to merchant cash advances and related transactions.
- Securities to be Issued:** Limited partnership interests in the Partnership (each a "Limited Partnership Interest" and collectively, the "Limited Partnership Interests").
- Number of Limited Partnership Interests:** Up to fifty (50) Limited Partnership Interests representing up to ninety-nine percent (99%) of the percentage interests of the Partnership.
- Price per Limited Partnership Interest:** Fifty Thousand Dollars (\$50,000).
- Minimum Investment:** The minimum investment is Fifty Thousand Dollars (\$50,000); however, the Partnership reserves the right to reject any subscription, in whole or in part, to waive the minimum amount, or to allocate to any prospective Investor a subscription amount less than the minimum investment.
- Amount of Offering:** The Partnership will accept subscriptions from Investors for Limited Partnership Interests totaling up to a maximum of Two Million Five Hundred Thousand Dollars (\$2,500,000).

**General Partner:**

Salvare Management LLC, an Indiana limited liability company (the "General Partner"). The General Partner is owned by Vitalogy Ventures II LLC and Kenneth Hubbard. The General Partner will own a one percent (1%) percentage interest in the Partnership assuming a fully subscribed Offering.

**Offering Period:**

The subscription period for the Offering (the "Subscription Period") will commence on the date of this Memorandum and will terminate on the earlier of (i) November 15, 2021, subject to the General Partner's right to extend the Subscription Period for an additional one hundred eighty (180) days; (ii) such earlier date on which the General Partner accepts subscriptions for all Limited Partnership Interests; or (iii) the date on which the General Partner elects in its sole discretion to terminate the Offering (the "Expiration Date"). The Offering may be consummated pursuant to one or more closings prior to the Expiration Date. Funds paid by Investors will be returned promptly if this Offering is withdrawn.

**Term of Partnership:**

The term of the Partnership shall commence on the date of the filing of the Certificate of Limited Partnership, and shall end upon the completion of twelve (12) Terms following the last day of the Subscription Period, unless sooner terminated in accordance with the terms and conditions of the Partnership Agreement.

**Distributions from Operations:**

To the extent Cash Flow and any remaining Reserves (that does not constitute a Liquidation Event) are available for distribution, after five (5) years from the first day of the first Term, Cash Flow and such remaining Reserves shall be distributed to the General Partner and ratably to the Investors in accordance with the Distribution Percentage.

**Distributions upon Liquidation Event or Dissolution:**

Upon a Liquidation Event or the dissolution and winding-up of the Partnership after payment of, or adequate provisions for, the debts and obligations of the Partnership to creditors, the remaining assets of the Partnership (or the proceeds of sales or other distributions in liquidation of the Partnership assets, as may be determined by the General Partner, in the General Partner's sole discretion) shall be distributed to the Partners in the following order:

(i) First, to the payment of third-party debts and liabilities of the Partnership including, but not limited to, the expenses of liquidation; then,

(ii) Second, to establishing Reserves as the General Partner or, if not the General Partner, then such Person required or authorized by law to wind up the affairs of the Partnership may reasonably deem necessary or appropriate, including, without

limitation, reserving for debts and liabilities to Partners (to the extent permitted by law), any unfunded LP Put Rights, or otherwise paying all accrued but unpaid Organization Expenses; then,

(iii) Lastly, in accordance with the Distributions from Operations section above.

**Reserves:**

The General Partner may set aside all or any portion of Cash Flow or Net Cash Proceeds (the "Reserves") for contingencies or expend the same for any Partnership purpose which the General Partner in the General Partner's sole discretion deems reasonably necessary or appropriate for the operation or orderly liquidation of the Partnership, including contingent liabilities or obligations of the Partnership.

**Organization Expenses:**

The Partnership will be obligated to pay all expenses and costs incurred (or to be incurred) in connection with the operation of the Partnership (including dissolution if applicable), including, without limitation, general administrative, accounting and legal fees, operating expenses (such as compensation of its employees, independent contractors, rent, utilities, office expenses, etc.) and costs, monthly management fees to the General Partner and other expenses as set forth in Exhibit G of this Memorandum, and recording fees. To the extent the General Partner pays such expenses and costs, the Partnership will fully reimburse the General Partner for all such expenses and costs paid (or to be paid) by the General Partner on the behalf of the Partnership. All such Organizational Expenses may be paid out of the Reserves.

**Management Fee:**

Five percent (5%) of each Investor's investment in the Partnership shall be allocated to a one-time management fee paid to the General Partner (the "Management Fee"), which shall be paid at the time the Investor's Capital Contribution is paid into the Partnership.

**Put Right:**

An Investor shall have the right to require the Partnership to purchase all, but not less than all, of the Investor's Limited Partnership Interest (an "LP Put Right"), exercisable by written notice to the Partnership within the first three months of each Term (an "LP Put Notice") for the Purchase Price.

If an Investor provides an LP Put Notice, such Investor shall be obligated to sell, and the Partnership shall be obligated to purchase such Investor's Limited Partnership Interest. The closing of the sale of an Investor's Limited Partnership Interest shall occur within ninety (90) days following the date the LP Put Notice was delivered; provided, however, if the General Partner determines, in the sole determination of the General Partner, acting in good faith, that funding the LP Put Right would have a

Material Adverse Effect on the Partnership then the Partnership shall not be required to consummate the purchase of such Investor's Limited Partnership Interest until such time that the General Partner determines, at the sole determination of the General Partner, acting in good faith, that funding the LP Put Right will not have a Material Adverse Effect upon the Partnership. Any failure to fund an LP Put Right based upon the immediately forgoing sentence shall not constitute a breach by the General Partner or the Partnership. In the event the Partnership terminates, winds-down or liquidates and any unfunded LP Put Rights exist, then such unfunded LP Put Rights shall be handled in accordance with part (ii) of the Distributions upon Liquidation Event or Dissolution section above. The Partnership may pay the applicable purchase price by way of cash, promissory note (up to five (5) years), or any combination of the both. At the closing of the LP Put Right, the Partnership and such Investor shall consummate the transaction with an agreement containing customary representations and warranties for transactions of similar nature.

**Withdrawal/Transfer Restrictions:** Except as otherwise provided in the Partnership Agreement, holders of Limited Partnership Interests may not withdraw from the Partnership. No public market for the Limited Partnership Interests currently exists and holders of Limited Partnership Interests will have limited ability to sell or transfer their Limited Partnership Interests. Generally, Limited Partnership Interests may not be marketed, sold, assigned, or transferred without the prior written consent of the General Partner. Sales, assignments, or transfers of Limited Partnership Interests, which are affected without compliance with the Partnership Agreement, will be deemed to be null and void.

**Investor Suitability Standards:** This Offering will be made to a limited number of persons who do not qualify as "accredited investors" within the meaning of Rule 501 of Regulation D under the Securities Act and an unlimited number of persons qualifying as "accredited investors." See "Limited Partnership Interests Subscription Agreement."

**Risk Factors:** The purchase of the Limited Partnership Interests offered hereby involves a high degree of risk and should be considered only by prospective Investors who are able to sustain the total loss of their investment. See "Risk Factors."

**Other Provisions:** See the Partnership Agreement for terms not otherwise summarized herein.

**How to Subscribe:** Investors desiring to subscribe for the Limited Partnership Interests may do so by delivering the following:

- A dated, completed, and executed Subscription Agreement, including completed Accredited Investor

Status, Registration, and IRS Substitute Form W-9, attached as Appendix E;

- An executed counterpart signature page to the Amended and Restated Limited Partnership Agreement of the Partnership attached as Appendix F (the "Partnership Agreement"); and
- A wire transfer in immediately available funds for the total subscription price payable to the following instructions:

Bank Name: Star Financial Bank  
Bank Address: 6230 Bluffton Road  
Ft. Wayne, IN 46809  
Routing Number: 074901672  
Account Name: Salvare Fund LP  
Account Address: 47 S Pennsylvania Street, Suite 700  
Indianapolis, IN 46204  
Account Number: 11156371

All subscriptions will be binding and irrevocable, unless otherwise required by law.

For all inquiries and/or to return the documents listed above, please contact or send to:

Salvare Fund LP  
47 S Pennsylvania St, Ste 700  
Indianapolis, IN 46204  
Attn: Kenneth Hubbard  
kenhubis@gmail.com

Or if you received this Memorandum from Joe Milam:

Registered Representative with IOI Capital and Markets  
109 Dandelion Trail  
Anderson, SC 29621  
Attn: Joe Milam  
864-221-9335  
jmilam@nowcapitaladvisors.com

**APPENDIX A**  
**BUSINESS SUMMARY**

**Salvaré Fund**  
**Executive Summary**

Cutting the financial burden of short term MCA fee's

**Contact Information**

Ken Hubbard  
David Castor

**Industry**

Short Term Lending Fund  
SMB Merchant Cash Advance

**Development stage**

Funding Ready

**Year founded**

2020

**Number of Employees**

3 + Partner

**Funding Opportunity**

\$2,500,000

**Use of Fund**

5% Management Primer  
95% Deployment

**Current Monthly Burn Rate**

\$0

**Current Monthly Revenue**

\$0

**Existing Debt**

\$0

**SHORT TERM DEBT INSTRUMENT WITH STRONG RETURNS**

Salvare Fund (*to save*) was developed to support SMB's that have been exploited by onerous MCA (*merchant cash advance*) companies. With rates over 60% lower than existing MCA's, the fund is designed to improve SMB cashflow while at the same time potentially delivering 10X returns for investors.

**PROBLEM/OPPORTUNITY**

Hundreds of thousands of SMB's require bridge loans to fill in the financial gaps that market forces create throughout their life cycle. Presently, these SMB's have few options that can react in a few days. In fact, even with great credit, banks take weeks to complete a transaction. Whether its payroll, equipment purchases or unforeseen emergencies, SMB's need quick financial support. Presently, the only solution that meets the SMB's needs are onerous MCA's.

**SOLUTION/PRODUCT**

SF (*Salvare Fund*) has created a low-cost bridge lending model that emulates MCA's. Built on SMB's merchant account asset, as opposed to physical asset lending, the SF funds quickly (*2 to 5 days*), uses a short 5-month term, SF recovers the principal and interest with weekly ACH withdrawals, all at a cost that is 60% to 80% lower than existing MCA's.

**POTENTIAL RETURNS**

The returns are based on a monthly redeployment of over 90% of the principal and interest earned from the prior months. This waterfall redeployment creates a potential 10X return for investors even with a 5% compounding reserve hold for defaults. The fund is malleable based on the ratio of redeployment to reserves.

**COMPETITION**

With hundreds of thousands of SMB's, requiring short term loans, that must settle for MCA's, SF will compete with banks and alternative lenders whose ability to react quickly limit their success against a firm like Salvare Fund.

**EXECUTION PLAN/GO TO MARKET STRATEGY**

SF has a unique business model to ensure a lower default rate than existing industry averages. Existing MCA companies require fresh SMB's that do not have the experience or time to shop better rates. However, these same SMB's, once they have exited the first MCA cycle successfully demand lower rates from the MCA companies. This puts a strain on the MCA companies since they too have investors that have been promised excellent returns.

To combat the deterioration of profits, the MCA companies roll off the high-quality clientele after an average of 2.3 cycles (*industry average*) due to the pressure to discount the cost of each new loan. SF has already discussed, with MCA companies, their desire to fund, only the A paper clientele, thereby helping the MCA companies as well as the SMB's that request lower rates. Still, underwriting principals will be rigorously followed by our client management partner, who works with over 150 credit unions, banks and financial institutions for the past 20 years.

## **FINANCIALS**

SF's fund uses a waterfall funds deployment model that creates a flexible continuous revenue model using a strong 25% return per 5-month term, as well as funding operations and reserves. See Financials

## **THE TEAM/RELEVANT EXPERIENCE**

SF was developed by the 2 fund managers, David Castor & Ken Hubbard, both with significant investment experience as well as successful corporate management. However, the overall operations will be managed by a seasoned merchant account and cash advance expert that they have identified. Presently the candidate has a desire to take the reins and an offer letter has been presented, contingent of funding.

## **CONCLUSION**

The Salvare Fund is a moderate risk, high return investment fund. The model spreads risk by deploying funds in small dollar amounts to high quality SMB clientele sourced by MCA companies for SF. This limits SF's exposure while streamlining client acquisition. SF's client management partner has over 20 years of successfully underwriting and managing commercial loans.

The returns are substantial, the team is seasoned and the model improves the supply chain participants; MCA companies, SMB's and the Salvare Fund investors.

## **APPENDIX B**

### **RISK FACTORS**

*An investment in the Limited Partnership Interests offered hereby is highly speculative and is not an appropriate investment for Investors who cannot afford the loss of their entire investment. Prospective Investors should be fully aware of the following Risk Factors and are urged to discuss with the Partnership and the General Partner the nature and extent of the risks inherent in the Partnership. The Partnership's returns may be unpredictable and, accordingly, an investment in the Partnership is not suitable as the sole investment vehicle for an Investor, but instead as part of an overall investment strategy and only if the Investor is able to withstand a total loss of its investment. An investment in the Limited Partnership Interests involves a high degree of risk and should be regarded as speculative. Prospective Investors should consider carefully the following risk factors, among others, in addition to the other information presented in this Memorandum, in evaluating the Partnership and its business. This Memorandum contains certain statements that constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Partnership's actual results could differ materially from the results anticipated in these forward-looking statements as a result of certain of the risk factors set forth below and elsewhere in this Memorandum and due to other matters over which the Partnership will have no control. Additionally, actual results could differ as a result of additional risks and uncertainties not presently known to the Partnership or that the Partnership currently deems immaterial. The Partnership disclaims any obligation to update any such factors or to announce the result of any revisions to any of the forward-looking statements or projections contained herein to reflect future events or developments.*

#### The Partnership is newly formed and as no operating history

The Partnership is newly formed and has no operating history or past financial information. As a result of the Partnership's lack of operating history and the nature of the markets in which it competes, the Partnership is unable to forecast its revenues with any assurance of the accuracy thereof. In addition, the Partnership plans to significantly increase its operating expenses to expand its business. To the extent that such expenses precede and are not subsequently followed by increased revenues, the Partnership's business, prospects, results of operations, and financial condition will be materially and adversely affected. Therefore, there can be no assurance that the Partnership will be able to achieve projected revenue levels or maintain its projected growth rate.

#### Unpredictability of future revenues and returns

As a result of the Partnership's limited operating history and the emerging nature of the market in which the Partnership will compete, the Partnership is unable to forecast its revenues accurately. Future operating results of the Partnership will be subject to fluctuations resulting from a number of factors, many of which are outside the Partnership's control, including, but not limited to:

- Demand for the Partnership's services;
- Timing and number of strategic relationships;
- The amount and timing of operating costs and capital expenditures related to the expansion of the Partnership's business operations and infrastructure;
- Market acceptance of Partnership's products and services;
- Governmental regulations;
- Fluctuations in general economic conditions; and
- The Partnership's ability to attract, train, and retain qualified personnel.

The projections of the Partnership's future operating costs are based upon assumptions as to future events and conditions which the Partnership believes to be reasonable, but which are inherently uncertain and unpredictable. The Partnership's assumptions may prove to be incomplete or incorrect, and unanticipated events and circumstances may occur. Due to these uncertainties and the other risks outlined in this Memorandum, the actual results of the Partnership's future operations can be expected to be different from those projected and such differences may have a material adverse effect on the Partnership's prospects, business, or financial condition. Such projections were not prepared with a view toward public disclosure or complying with the published guidelines of the American Institute of Certified Public Accountants or the SEC regarding projected financial information. Under no circumstances should such information be construed as a representation or prediction that the Partnership will achieve or is likely to achieve any particular results.

#### Competition

The Partnership will compete in a very competitive market which includes well-known, established companies with access to public capital markets and/or such other sources not readily accessible to the Partnership. While the Partnership believes its business strategy platform is innovative and creates a new market for marketing and selling its products and services, there is no guarantee that the Partnership will be successful in creating or participating in such a market.

#### Management of Investments

The Partnership's ability to manage its investments effectively will require it to continue to improve its financial and management information systems and to identify lucrative investments that will produce a return in a timely manner. If the General Partner is unable to manage investments and resulting cash-flow effectively, the Partnership's business, financial condition, and prospects could be materially adversely affected.

#### Failure to establish and/or maintain key relationships could result in a material adverse effect on the Partnership

The failure to establish new and/or to maintain existing key relationships or contracts could have a material adverse effect on the Partnership's prospects, business, operating results, and financial condition.

#### Government regulation of the Partnership

The Partnership believes it is not currently subject to any state or federal laws or regulation in connection with its proposed services, including without limitation, banking or usury laws or regulations. However, it is possible that one or more states or the federal government will impose such laws or regulation on the Partnership, or that one or more states or the federal government will claim that an existing law or regulation applies to the Partnership. This kind of law or regulation of the Partnership, if it were upheld or if it occurs, could have a material adverse effect on the Partnership's business, financial condition, and cash flow.

#### Illiquidity of investments

An investment in the Partnership should be viewed as illiquid. The magnitude and timing of distributions may be dependent upon the success of the Partnership. There is no public market for the Limited Partnership Interests, and none is anticipated to develop as a result of this Offering. The Limited Partnership Interests have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of any state. The Limited Partnership Interests may not be

resold except pursuant to an effective registration statement under the Securities Act and applicable state securities laws or pursuant to exemptions therefrom.

#### Carried Interest and Fees

The General Partner shall be entitled to the agreed to carried interest, fees, and earnings as set forth in the Partnership Agreement, which may lessen the amount of available cash for distributions to the Investors.

#### Investors will have no control over the Partnership

With certain limited exceptions, the Investors will take no part in the management or control of the Partnership and the Partnership's decision-making processes. The Partnership's policies, with respect to all activities, shall be determined by the General Partner and may be changed from time to time at the discretion of the General Partner and without a vote of the Investors. No assurances can be given that such a change would not be adverse to the interests of the Investors.

#### Little or no recourse against the General Partner

There are very limited circumstances under which the General Partner can be held liable to the Partnership. Generally, the General Partner is not liable to the Partnership or to an Investor, provided it has acted: (i) in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Partnership; and (ii) without willful misconduct that had a materially adverse effect on the interests of an Investor. Accordingly, it may be very difficult for the Partnership or any Investor to pursue any form of action against the General Partner.

#### There is a limited market for the Limited Partnership Interests, and there are restrictions on the transfer of the Limited Partnership Interests

Limited Partnership Interests will only be transferable in accordance with certain restrictions in the Partnership Agreement. Any transfer of the Limited Partnership Interests, generally, must be approved by the General Partner, which approval may be granted or denied in its sole, absolute discretion. The Limited Partnership Interests have not been registered under the Securities Act or any other state securities laws, and the Limited Partnership Interests cannot be sold unless they are subsequently registered or exempt from registration. There is no public market for the Limited Partnership Interests, and there are restrictions contained in the Partnership Agreement are intended to prevent the development of a public market and to avoid classification of the Partnership as a publicly traded partnership under applicable law. Such factors may affect the price which an Investor would be able to obtain for the Limited Partnership Interests or inhibit third parties from making any offers to purchase Limited Partnership Interests. Thus, Limited Partnership Interests cannot be readily sold, exchanged for other property, or used as collateral for borrowings by an Investor.

#### The Partnership arbitrarily determined the price of the Limited Partnership Interests, which may not bear any relationship to established criteria for value

The Partnership has limited historical measures for financial performance to guide it when setting the price of the Limited Partnership Interests. Therefore, the price of the Limited Partnership Interests was determined by the General Partner based solely upon the Partnership's desires for the amount of its fund. The Partnership did not retain an independent investment banking firm or similar consulting company to assist in determining the price for the Limited Partnership Interests, and the price bears no relationship to assets, net worth, or any other recognized criteria of value, as the Partnership currently lacks all of the above.

### Significant Discretion as to the Use of Proceeds from this Offering

The General Partner has preliminarily designated use of the proceeds from this Offering as set forth in the Sources and Uses section of this Memorandum. However, the General Partner will have broad discretion as to the application and use of the proceeds from this Offering. Investors may not agree with General Partner in the use of such proceeds and the actual use of such proceeds may not increase the Partnership's profitability or operational results.

### The Managing Partner of the Law Firm Preparing this Memorandum is a Manager and an Indirect Owner of the General Partner

David A. Castor ("Castor"), a managing partner of Alerding Castor LLP (the "Firm"), the law firm preparing this Memorandum, is a manager of the General Partner and a member of Vitalogy Ventures II LLC, an entity that is a member of the General Partner. The Firm has and will have no interest in the Partnership other than being legal counsel. The Firm does not represent any Investor. As legal counsel, the Firm owes duties of loyalty, confidentiality, and independence only to the Partnership, and, as such, no Investor or other party may rely on the Firm's representation of the Partnership as representation to such Investor or other party. The Partnership has been duly advised as to the nature of the relationship with Castor and has executed an informed consent concerning the Firm's representation as required by applicable laws and rules of professional conduct. The Partnership does not believe that the Firm's representation will, in any way, be compromised or otherwise limited.

### Common legal representation

The Partnership's counsel also represents the General Partner and affiliates of the General Partner on a wide variety of matters. As a result, in the event of a dispute between any of the above, it is possible the Partnership's counsel will be unable to represent the Partnership because of the conflict of interest.

### Unspecified Investments; Timing of Investments

Investors must rely upon the ability of the General Partner to identify, structure, and implement investments consistent with the Partnership's investment objectives and policies. The success of the Partnership also will depend on the General Partner's ability to identify suitable investments.

### Partnership is obligated to indemnify the General Partner, which could result in a decrease in the assets available for the Limited Partners

The General Partner is entitled to indemnification out of the Partnership's assets for actions or omissions to act by the General Partner on behalf of the Partnership that are authorized under the Partnership Agreement or other agreements, documents, and/or instruments of the Partnership.

In addition, the General Partner is entitled to advancement of expenses from the Partnership prior to a final determination as to whether the General Partner is entitled to indemnification. The assets of the Partnership will be available to satisfy these indemnification obligations, and the Investors may be required to return distributions to satisfy such obligations. Such obligations will survive dissolution of the Partnership.

### Actual results or performance may differ from forward-looking statements made herein

This Memorandum includes projections and "forward-looking" statements. All statements other than statements of historical fact that the Partnership makes in this Memorandum are forward-looking, including, without limitation, statements regarding the Partnership's future financial position or results

from investments, business strategy, budgets, costs, and plans and objectives. Forward-looking statements reflect the Partnership's current speculations and are inherently uncertain. Actual results may differ significantly from expectations. There can be no assurance that: (i) the Partnership's projections, estimates, or forward-looking statements will be attained; (ii) the Partnership will be able to successfully implement any of its business plans; or (iii) the assumptions and expectations regarding the Partnership's future plans and performance will not be materially different from the present expectations.

Appendix G to this Memorandum includes projections and forward-looking statements that are based upon a \$2,500,000 placement and are speculative. Gross earnings commitments are subject to unknown variables and the amount of capital invested, and the amounts placed in each Term are speculative as well. The Partnership's model also relies on partial reinvestment of earnings that are actively being collected per Term. While the Partnership feels confident in its modeling, the Partnership cannot guarantee the actual amount of investment the market will accept or that the cost variables the Partnership has allocated for will remain constant as indicated. The Partnership may experience other costs or factors that may affect total projected earnings. As such, the Partnership's modeling is for informational purposes only.

#### No assurance of payment, profit, or distributions

There is no assurance that the Partnership will be profitable or that any payment or distribution will ever be made to Investors. Any return on investment to Investors will depend upon many factors beyond the control of the Partnership. The Partnership may not have sufficient available cash to make payments or distributions to the Investors. The expenses of the Partnership may exceed its income, and the Investors could lose the entire amount of their investments.

#### Potential conflicts of interest and disclaimer of fiduciary obligations

The General Partner and/or its managers, members, and officers may devote a substantial portion of their time to the activities of other existing businesses, future businesses, and other business opportunities. Conflicts may arise in the course of such activities, and, except for certain limited restrictions in the Partnership Agreement, the General Partner and its managers, members, and officers may not be bound by standard fiduciary obligations and may actively engage in such activities.

#### Dependence on the General Partner

The Partnership's success will be dependent upon the activities of the General Partner. The loss of the General Partner (or any of its members, managers, or officers), could have an adverse impact on the Partnership's financial performance. There can be no assurance that each person noted above will continue his, her, or its employment or affiliation with the General Partner throughout the anticipated term of the Partnership.

#### Tax risks

There are a number of substantial tax risks relating to the intended business of the Partnership and which affect the advisability of investing in the Partnership. No rulings have been sought from the Internal Revenue Service with respect to any of the tax matters described in this Memorandum, and each Investor should consult his, her, or its own tax advisor as to the relevant tax considerations and as to how those considerations may affect his, her, or its investment and to determine whether an investment in the Partnership is a suitable investment. INVESTORS ARE NOT TO CONSTRUCE ANY OF THE CONTENTS OF THIS MEMORANDUM AS TAX ADVICE AND ARE URGED TO CONSULT WITH THEIR OWN TAX ADVISORS CONCERNING THE TAX ASPECTS RELATING TO AN INVESTMENT IN THE PARTNERSHIP.

### Risks for non-U.S. investors

The foregoing summary does not discuss tax considerations that may be relevant to prospective non-U.S. Investors. Any prospective non-U.S. Investor should consult his, her, or its own tax advisor with regard to the tax consequences of an investment in the Limited Partnership Interests offered by this Memorandum.

### Results of Operations May Be Negatively Impacted by the Coronavirus Outbreak

The World Health Organization has declared a global emergency with respect to the COVID-19 outbreak. The impacts of the outbreak are unknown and rapidly evolving. A widespread health crisis could adversely affect the global economy, resulting in an economic downturn that could impact demand for the Partnership's products and/or services. The future impact of the outbreak is highly uncertain and cannot be predicted and there is no assurance that the outbreak will not have a material adverse impact on the future results of the Partnership. The extent of the impact, if any, will depend on future developments, including actions taken to contain the coronavirus.

### Unexpected risks

The risks listed above are not a complete list of the potential risks facing the Partnership. The Partnership realizes significant risks may exist that are yet to be recognized or encountered to which it may not be able to effectively respond. There can be no assurance that the Partnership will be successful in addressing the listed risks or future potential risks, and any failure to do so could have a material and adverse effect on the Partnership's financial condition and results.

[Remainder of Page Intentionally Blank]

## APPENDIX C

### CAPITAL STRUCTURE (fully diluted basis)

#### Pre-Offering:

Partner	Partnership Interests	Percentage Interest
General Partner	1.0101	100%
Limited Partner	0	0%
Total	1.0101	100%

#### Post-Offering:

Partner	Partnership Interests	Percentage Interest
General Partner	1.0101	1%
Limited Partners (Investors)	100	99%
Total	101.0101	100%

#### Distribution Percentage:

Partner	Distribution Percentage
General Partner	20%
Limited Partners	80%
Total	100%

**APPENDIX D**

**SOURCES AND USES**

Sources		Uses	
Offering:	\$2,500,000	• Purchase of MCAs:	\$2,375,000
		• Management Fee:	\$125,000
Total:	\$2,500,000	Total:	\$2,500,000

**APPENDIX E**  
**SUBSCRIPTION AGREEMENT**

**SALVARE FUND LP**  
**An Indiana limited partnership**

**LIMITED PARTNERSHIP INTERESTS SUBSCRIPTION AGREEMENT**

**Subscriber:**

\_\_\_\_\_

**My principal residence (or principal office in the case of a corporation, limited liability company, partnership, or trust) both at the time of the initial offer of the Limited Partnership Interests to me and at present was and is within the State of:**

\_\_\_\_\_

**Number of Limited Partnership Interests Subscribed:**

\_\_\_\_\_

**Price Per Limited Partnership Interest:**

\$50,000

\_\_\_\_\_

**Total Subscription Price Payable:**

\$ \_\_\_\_\_

I hereby agree with Salvare Fund LP, an Indiana limited partnership (the "Partnership"), in connection with the Limited Partnership Interests raise as follows:

1. *Subscription.* I hereby subscribe for the number of Limited Partnership Interests (rounded to the nearest whole Limited Partnership Interest) of the Partnership ("Limited Partnership Interests") stated above and agree to pay the total price for such Limited Partnership Interests specified above ("Subscription Agreement"). I have tendered or will tender payment to the Partnership for this amount as set forth above or as otherwise agreed to in writing. I understand that this Subscription Agreement is made subject to the Partnership's right to accept or reject it in whole or in part. If this Subscription Agreement is rejected, the Partnership will cause my funds to be refunded and this Subscription Agreement shall be null, void, and of no further effect. I understand that once this Subscription Agreement has been accepted, I will have no right to cancel it, unless required by state law as indicated above. Further, I understand that there is no minimum raise requirement and that the Partnership may immediately use the funds I paid in connection with this Subscription Agreement.

2. *Additional Documents.* I acknowledge that acceptance of this Subscription Agreement will be conditioned upon my agreement to be bound by the terms and conditions of certain other agreements made by and among the Partnership and partners, including, but not limited to, the Certificate of Limited Partnership and the Partnership Agreement, as the same may be amended from time to time (collectively, the "Investment Documents"). Additionally, I understand that the Partnership may require me to execute a promissory note in favor of the Partnership for the total subscription price I have agreed to pay and that the Limited Partnership Interests I have purchased or will purchase will serve as collateral to any such promissory note.

3. *Disclosure.* I acknowledge that I have received and reviewed: (i) a copy of the Partnership's Memorandum with respect to the Limited Partnership Interests; (ii) copies of the Investment Documents;

and (iii) other general business overviews and industry overviews relating to the Partnership and its proposed business. I am familiar with the proposed business of the Partnership as a result of my personal knowledge and investigations of the Partnership and the General Partner. I represent that no persons have made any representation to me or my representatives as to the future prospects of the Partnership (other than the projections provided by the Partnership as to which I understand the assumptions used), and that I have made an independent evaluation of the suitability of the Limited Partnership Interests as an investment. I acknowledge that I am aware of the risks involved in making an investment in the Partnership.

4. *No Separate Counsel.* I understand that, in connection with the offering of the Limited Partnership Interests and subsequent advice to the Partnership and to the General Partner, counsel to the Partnership will not be separately representing the purchasers of Limited Partnership Interests. I understand that no independent counsel has been engaged by the Partnership to represent purchasers of Limited Partnership Interests.

5. *Reason for Representations.* I acknowledge that the Limited Partnership Interests are being offered and sold to me in reliance upon certain exemptions from federal and state registration. I recognize that reliance upon such exemptions is based in part on my truthful, complete, and correct representations and warranties.

6. *Investment Representations.* I, or if an entity, where appropriate, "it", hereby represent and warrant that the following statements are true, complete, and correct:

(a) I am familiar with the nature of and the risks attendant to an investment of the type described in this Subscription Agreement and the tax consequences of such an investment. I am financially capable of bearing the economic risk of investing in the Partnership and can afford the loss of the total amount of such investment. I have read and understand the "Risk Factors" as set forth in this Memorandum.

(b) I: (i) do not have an overall commitment to investments that are not readily marketable disproportionate to my net worth, and my acquisition of the Limited Partnership Interests will not cause such overall commitment to become excessive; and (ii) have adequate net worth and means of providing for my current needs and personal contingencies to sustain a complete loss of my investment in the Limited Partnership Interests, and have no need for liquidity in the investment of the Limited Partnership Interests.

(c) I understand that the Limited Partnership Interests have not been registered under the Securities Act of 1933, as amended (the "Act" or the "Securities Act") or the securities laws of any state and that the undersigned is acquiring the Limited Partnership Interests for my own account and for investment only and not with a view to the further sale, assignment, or other distribution of all or any portion thereof. I agree, represent, warrant, and covenant that I will not sell, assign, pledge, or otherwise dispose of the Limited Partnership Interests, or any portion thereof, other than in compliance with the terms and conditions of the Investment Documents, as amended, as well as applicable state and federal securities laws and then, only to the extent that the same may be legally sold or disposed of without registration or qualification under applicable state or federal securities laws, or the Limited Partnership Interests shall have been so registered or qualified and an appropriate registration statement shall then be in effect. I understand that I must bear the economic risk of my investment in the Partnership for an indefinite period of time.

(d) I am fully aware that the Limited Partnership Interests are being issued in reliance upon the exemption provided for by Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D, or such other available exemption, and the rules and regulations promulgated

thereunder and similar exemptions provided under state securities law on the grounds that no public offering is involved, and that the representations, warranties, and agreements set forth in this Subscription Agreement are essential to the claiming of such exemptions.

(e) I acknowledge that the Partnership has disclosed in writing to me that the transferability of the Limited Partnership Interests is severely limited and that I must continue to bear the economic risk of this investment for an indefinite period as the Limited Partnership Interests have not been registered under the Securities Act or any other state securities law, and therefore cannot be offered or sold unless they are subsequently registered under such acts or an exemption from such registration is available.

(f) I agree that the certificates for the Limited Partnership Interests, if issued, may contain the following legend: "The securities represented by this certificate were acquired for investment only and not for resale. They have not been registered under the Securities Act or any state securities law. These securities may not be sold, transferred, pledged, or hypothecated unless first registered under such law, or unless the Partnership has received an opinion of counsel satisfactory to it that registration under such laws is not required." The Partnership may issue stop transfer instructions to its transfer agent (if any) or make a notation to such effect on its appropriate records.

(g) I acknowledge that the Partnership has made available to me the opportunity to ask questions and receive answers concerning: (i) the Partnership; (ii) the Limited Partnership Interests; (iii) the Investment Documents, as may be in effect prior to or simultaneous with this Subscription Agreement; (iv) this Subscription Agreement; and (v) any other information provided by the Partnership to me.

(h) I acknowledge that I have had a full opportunity to review the information set forth in this Subscription Agreement and consult with my legal, accounting, and tax advisors regarding the information set forth in the Investment Documents and the investment in the Limited Partnership Interests.

(i) I have made my own inquiry and analysis (on my own or with the assistance of others) with respect to: (i) the Partnership; (ii) the Limited Partnership Interests; (iii) the Investment Documents as may be in effect prior to or simultaneous with this Subscription Agreement; (iv) this Subscription Agreement; and (v) other material factors affecting the Limited Partnership Interests. Based on such information and analysis, I have been able to make an informed decision to subscribe for the Limited Partnership Interests.

(j) I (either alone or with a purchaser representative) have such knowledge and experience in financial and business matters that I am capable of evaluating the merits and risks of investment in the Limited Partnership Interests.

(k) I agree that, notwithstanding the place where this Subscription Agreement may be executed by any of the parties hereto, all the terms and provisions hereof shall be construed in accordance with and governed by the laws of the State of Indiana, without regard to principles of conflicts of law.

(l) I understand that I have no right to require the Partnership to register the Limited Partnership Interests under federal or state securities laws at any time.

(m) I have not nor will be paying any commission or other remuneration to any person in connection with the offer or sale of the Limited Partnership Interests.

(n) I recognize that the Partnership shall have the right to reject this Subscription Agreement, in whole or in part, for any reason whatsoever, and return the Subscription proceeds without interest.

(o) I hereby represent and warrant that I am not making an investment in the Partnership as a result of any advertisement, article, notice, or other communication published in any newspaper, magazine, or similar media, or from any seminar or any solicitation by a person not previously known to the undersigned. I also acknowledge that an investment in the Limited Partnership Interests is speculative and agree that no guarantees have been made to me by the Partnership, the General Partner or any person on their behalf, about an investment in the Limited Partnership Interests or the future financial performance of the Partnership. I further acknowledge that, in making an investment in the Limited Partnership Interests, I am not relying upon any guaranty of the Partnership, the General Partner or any person on its behalf.

(p) I acknowledge and agree that an audited balance sheet of the Partnership is not available and/or material to my understanding of the Partnership, its business, and the Limited Partnership Interests being offered for sale to me. Therefore, I hereby waive any right under the Securities Act or Regulation D that I may have to receive and review an audited balance sheet of the Partnership in connection with my investment in the Partnership.

(q) The Social Security or Taxpayer Identification Number furnished below is correct, and I am not subject to the back-up withholding provisions of Section 3406 of the Internal Revenue Code of 1986, as amended (the "Code").

7. *Accredited Investor Status.* I qualify as an "accredited investor" within the meaning of Regulation D under the Securities Act, as amended; on the basis of the following (*initial all statements that apply*):

**FOR INDIVIDUAL INVESTORS:**

\_\_\_\_\_  
*Initial* I certify that I am an accredited investor because I am a natural person whose individual net worth, or joint net worth with my spouse, exceeds One Million and 00/100 Dollars (\$1,000,000.00). Net worth in this case means the excess of total assets at fair market value, excluding the value of my primary residence, over total liabilities.

\_\_\_\_\_  
*Initial* I certify that I am an accredited investor because I am a natural person who had an individual income in excess of Two Hundred Thousand and 00/100 Dollars (\$200,000.00) in each of the two most recent years, or joint net income with my spouse of Three Hundred Thousand and 00/100 Dollars (\$300,000.00) in each of the two most recent years, and I have a reasonable expectation of reaching the same income level in the current year. Income in this case means adjusted gross income as reported for federal income tax purposes, increased by tax-exempt interest income received, certain IRA or pension contributions and certain other adjustments as agreed by the Partnership.

\_\_\_\_\_  
*Initial* I certify that I am an accredited investor because I am a director, an executive officer, or other policy-making official of the Partnership.

**FOR CORPORATIONS OR PARTNERSHIPS:**

\_\_\_\_\_ I certify that the subscribing entity is an accredited investor because it is a corporation or

*Initial* partnership not formed for the purpose of investing in the Partnership, which has total assets in excess of Five Million and 00/100 Dollars (\$5,000,000.00).

*Initial* I certify that the subscribing entity is an accredited investor because it is a corporation or partnership and all of its equity owners are "accredited investors" within the meaning of Regulation D under the Securities Act. *If this statement is initialed and the immediately preceding one is not, the Partnership may require, in its sole discretion, information about the equity owners.*

**FOR TRUSTS:**

*Initial* I certify that the subscribing entity is an accredited investor because it is a trust with total assets in excess of Five Million and 00/100 Dollars (\$5,000,000.00), was not formed for the specific purpose of investing in the Partnership, and its purchase is directed by a sophisticated person. For this purpose, a "sophisticated person" is one who has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment.

*Initial* I certify that the subscribing entity is an accredited investor because it is: (i) a bank as defined in Section 3(a)(2) of the Securities Act; (ii) acting in its fiduciary capacity as trustee; and (iii) subscribing for the purchase of the securities being offered on behalf of a trust.

*Initial* I certify that the subscribing entity is an accredited investor because it is a revocable trust which may be amended or revoked at any time by its grantors and all of its grantors are "accredited investors" within the meaning of Regulation D under the Securities Act. *If this statement is initialed and one or both of the immediately preceding two statements is not, the Partnership may require, in its sole, discretion information about the grantors.*

**FOR EMPLOYEE BENEFIT PLANS (INCLUDING KEOGH PLANS):**

*Initial* I certify that the subscribing entity is an accredited investor because it is an employee benefit plan within the meaning of the Employee Retirement Security Act of 1974, as amended ("ERISA") and the decision to invest in the Partnership was made by a plan fiduciary (as defined in Section 3(21) of ERISA) which is either a bank, savings and loan association, insurance company or registered investment adviser. Please state the name of the plan fiduciary:

\_\_\_\_\_

*Initial* I certify that the subscribing entity is an accredited investor because it is an employee benefit plan within the meaning of ERISA and has total assets in excess of Five Million and 00/100 Dollars (\$5,000,000.00).

*Initial* I certify that the subscribing entity is an accredited investor because it is a self-directed plan (i.e. a tax-qualified defined contribution plan in which a participant may exercise control over the investment of assets credited to his or her account) in which all of the participants are accredited investors as a result of any of the tests under FOR INDIVIDUAL INVESTORS above. *If this statement is initialed and one or both of the immediately preceding two statements is not, the Partnership may require, in its sole, discretion information about the participants.*

**FOR INDIVIDUAL RETIREMENT ACCOUNTS:**

\_\_\_\_\_  
*Initial* I certify that the subscribing entity is an accredited investor because it is an individual retirement account and the beneficiary is an accredited investor as a result of any of the tests under FOR INDIVIDUAL INVESTORS above.

**FOR OTHER TAX-EXEMPT ENTITIES:**

\_\_\_\_\_  
*Initial* I certify that the subscribing entity is an accredited investor because it is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, was not formed for the specific purpose of investing in the Partnership and has total assets in excess of Five Million and 00/100 Dollars (\$5,000,000.00).

\_\_\_\_\_  
*Initial* I certify that the subscribing entity is an accredited investor because it 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 and has total assets in excess of Five Million and 00/100 Dollars (\$5,000,000.00).

**FOR ANY OTHER INVESTOR:**

\_\_\_\_\_  
*Initial* I certify that I otherwise qualify as an "accredited investor" within the meaning of Regulation D under the Securities Act (*specify the manner of qualification below*).

---

**FOR NON-ACCREDITED INVESTORS:**

\_\_\_\_\_  
*Initial* I do not qualify as an "accredited investor" within the meaning of Regulation D or under the Securities Act, as amended.

8. *Indemnity.* I agree to indemnify and hold harmless the Partnership, the General Partner together with its owners, members, managers, officers, and each other person, if any, who controls or is controlled by any of them, within the meaning of Section 15 of the Securities Act of 1933, against any and all loss, liability, claim, damage, and expense whatsoever (including, but not limited to, any and all attorneys' fees or other expenses reasonably incurred in investigating, preparing, or defending against any litigation commenced or threatened or any claim) arising out of or based upon: (i) any false representation or warranty or breach or failure by me to comply with any covenant or agreement I have made in this agreement, or in any other document I have furnished to any of the above persons or entities in connection with this transaction; or (ii) any action for securities law violations instituted by me or by anyone claiming by or through me which is finally resolved by judgment against me or such person.

9. *Additional Documentation.* If requested by the Partnership, I agree to deliver to the Partnership prior to acceptance of this Subscription Agreement, and effectiveness of this Subscription Agreement is conditioned (if requested by the Partnership) upon receipt by the Partnership of information substantiating, to the Partnership's reasonable satisfaction, that I am an accredited investor.

10. *Counterparts; Electronic Signature.* This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement, to the extent signed and delivered by means of a facsimile machine, e-mail attachment, or any other electronic medium shall be treated in all manner and respects as an original agreement or instrument and shall be considered to have the same binding legal effect as if it were the original signed version thereof delivered in person. At the request of any party hereto, each other party hereto shall re-execute original forms hereto and deliver them to all other parties. No party hereto shall raise the use of a facsimile machine, e-mail, or any other electronic medium to deliver a signature or the fact that any signature or agreement or instrument was transmitted or communicated

through the use of a facsimile machine, e-mail, or any other electronic medium as a defense to the formation or enforceability of a contract and each such party forever waives any such defense.

**[Registration and Signature Pages Follow]**

**REGISTRATION AND ADDRESS**

Registration Name:		
Mailing address (Street Address or P.O. Box):		
City:	State:	Zip Code:

CHECK ONE:

- Individual Person    • Corporation    • Limited Liability Company    • General Partnership    • Trust
- Limited Partnership    • IRA    • Employee Benefit Plan    • Other: \_\_\_\_\_

IN WITNESS WHEREOF, the Subscriber has caused this Subscription Agreement to be executed the day and year set forth below.

**INDIVIDUAL INVESTORS:**

Subscriber Name:	Date of Birth:
Signature:	Date:

Joint Investor Name:	Date of Birth:
Signature:	Date:

**FOR ENTITY:**

Entity Name:	Date of Incorporation /Organization:
By: ( <i>signature</i> ):	Date:
Print Name:	Title:

**AGREEMENT OF CUSTODIAN OF INDIVIDUAL RETIREMENT ACCOUNT**

The undersigned, being the custodian of the above-named individual retirement account, hereby accepts and agrees to this Subscription Agreement.

Date:	Custodian Name:
By: ( <i>signature</i> ):	
Print Name:	Title:

**IRS SUBSTITUTE FORM W-9**

Under the penalties of perjury, I certify that: (i) the Social Security Number or Taxpayer Identification Number given below is correct; and (ii) I am not subject to backup withholding. INSTRUCTION: YOU MUST CROSS OUT (ii) ABOVE IF YOU HAVE BEEN NOTIFIED BY THE INTERNAL REVENUE SERVICE THAT YOU ARE SUBJECT TO BACKUP WITHHOLDING BECAUSE OF UNDER REPORTING INTEREST OR DIVIDENDS ON YOUR TAX RETURN.

\_\_\_\_\_ Date

\_\_\_\_\_ Signature(s)<sup>(1)</sup>

\_\_\_\_\_ Area Code and Telephone No.

\_\_\_\_\_ Signature(s)<sup>(1)</sup>

Please indicate the form of ownership the undersigned desires for Salvare Fund LP:

<input type="checkbox"/> Individual	<input type="checkbox"/> Fiduciary Trust (Under Agreement Dated _____)	<input type="checkbox"/> Corporation
<input type="checkbox"/> Joint Tenants <sup>(2)</sup>	<input type="checkbox"/> *Uniform Transfer to Minors	<input type="checkbox"/> Limited liability company
<input type="checkbox"/> Tenants in Common <sup>(3)</sup>	<input type="checkbox"/> *Uniform Gift to Minors	<input type="checkbox"/> **IRA

\* Minor's social security number required.  
 \*\* Custodian name and signature may be required.

\_\_\_\_\_ Social Security or Federal Taxpayer Identification No.

\_\_\_\_\_ Street Address

\_\_\_\_\_ City/State/Zip Code

- (1) When signing as attorney, trustee, administrator, or guardian, please give your full title as such. In case of joint tenants, each joint owner must sign.
- (2) When a Limited Partnership Interest is held as Joint Tenants with Right of Survivorship, upon the death of one owner, ownership of the Limited Partnership Interest will pass automatically to the surviving owner(s).
- (3) When a Limited Partnership Interest is held as Tenants in Common, upon the death of one owner, ownership of the Limited Partnership Interest will be held by the surviving owner(s) and by the heirs of the deceased owner.

**ACCEPTANCE BY THE PARTNERSHIP**

Date Subscription Agreement Accepted: \_\_\_\_\_, 20\_\_

**Salvare Fund LP**

By: \_\_\_\_\_

Printed: \_\_\_\_\_

Title: \_\_\_\_\_

**APPENDIX F**

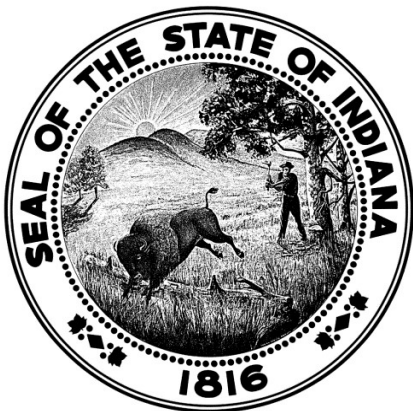
**CERTIFICATE OF LIMITED PARTNERSHIP AND PARTNERSHIP AGREEMENT**

**State of Indiana  
Office of the Secretary of State**

**Certificate of Limited Partnership  
of  
SALVARE FUND LP**

I, HOLLI SULLIVAN, Secretary of State, hereby certify that a Certificate of Limited Partnership of the above Domestic Limited Partnership has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Code.

NOW, THEREFORE, with this document I certify that said transaction will become effective Friday, April 09, 2021.



In Witness Whereof, I have caused to be affixed my signature and the seal of the State of Indiana, at the City of Indianapolis, April 09, 2021.

A handwritten signature in black ink that reads "Holli Sullivan".

HOLLI SULLIVAN  
SECRETARY OF STATE

202104091478940 / 8976178

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>

**CERTIFICATE OF LIMITED PARTNERSHIP**

Formed pursuant to the provisions of the Indiana Code.

**ARTICLE I - NAME AND PRINCIPAL OFFICE ADDRESS**

**BUSINESS ID** 202104091478940  
**BUSINESS TYPE** Domestic Limited Partnership  
**BUSINESS NAME** SALVARE FUND LP  
**PRINCIPAL OFFICE ADDRESS** 47 S Pennsylvania St, ste 700, Indianapolis, IN, 46204, USA

**ARTICLE II - REGISTERED OFFICE AND ADDRESS**

**REGISTERED AGENT TYPE** Individual  
**NAME** David Castor  
**ADDRESS** 47 S Pennsylvania St, ste 700, Indianapolis, IN, 46204, USA  
**SERVICE OF PROCESS EMAIL**

**ARTICLE III - PERIOD OF DURATION AND EFFECTIVE DATE**

**PERIOD OF DURATION** 04/09/2040  
**EFFECTIVE DATE** 04/09/2021  
**EFFECTIVE TIME** 01:42PM

**ARTICLE IV - PRINCIPAL(S)**

**TITLE** Limited Partner  
**NAME** David Castor  
**ADDRESS** 47 S Pennsylvania St, ste 700, Indianapolis, IN, 46204, USA

**TITLE** General Partner  
**NAME** Kenneth Hubbard  
**ADDRESS** 47 S Pennsylvania St, ste 700, Indianapolis, IN, 46204, USA

**APPROVED AND FILED**  
HOLLI SULLIVAN  
INDIANA SECRETARY OF STATE  
04/09/2021 01:47 PM

**SIGNATURE**

THE SIGNATOR(S) REPRESENTS THAT THE REGISTERED AGENT NAMED IN THE APPLICATION HAS CONSENTED TO THE APPOINTMENT OF REGISTERED AGENT.

THE UNDERSIGNED, DESIRING TO FORM A LIMITED PARTNERSHIP PURSUANT TO THE PROVISIONS OF THE INDIANA REVISED UNIFORM PARTNERSHIP ACT, EXECUTES THIS CERTIFICATE OF LIMITED PARTNERSHIP.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY **April 9, 2021**.

**SIGNATURE**

David Castor

**TITLE**

Limited Partner

Business ID : 202104091478940

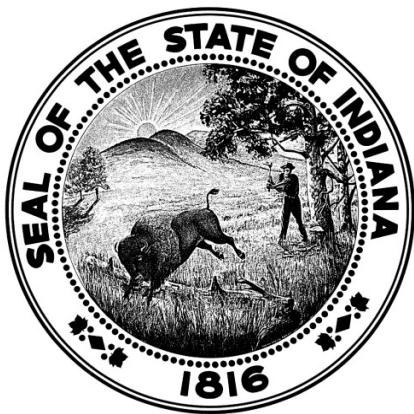
Filing No : 8976178

**State of Indiana  
Office of the Secretary of State**

Certificate of Amendment of Limited Partnership  
of  
**SALVARE FUND LP**

I, HOLLI SULLIVAN, Secretary of State, hereby certify that a Certificate of Amendment of Limited Partnership of the above Domestic Limited Partnership has been presented to me at my office, accompanied by the fees prescribed by law and that the documentation presented conforms to law as prescribed by the provisions of the Indiana Code.

NOW, THEREFORE, with this document I certify that said transaction will become effective  
Wednesday, April 28, 2021.



In Witness Whereof, I have caused to be affixed my  
signature and the seal of the State of Indiana, at the City  
of Indianapolis, April 28, 2021

A handwritten signature in cursive script that reads "Holli Sullivan".

HOLLI SULLIVAN  
SECRETARY OF STATE

202104091478940 / 8994275

To ensure the certificate's validity, go to <https://bsd.sos.in.gov/PublicBusinessSearch>

**APPROVED AND FILED**  
HOLLI SULLIVAN  
INDIANA SECRETARY OF STATE  
04/28/2021 10:45 AM

**CERTIFICATE OF AMENDMENT OF LIMITED PARTNERSHIP**

**ARTICLE I - NAME AND PRINCIPAL OFFICE ADDRESS**

**BUSINESS ID** 202104091478940  
**BUSINESS TYPE** Domestic Limited Partnership  
**BUSINESS NAME** SALVARE FUND LP  
**PRINCIPAL OFFICE ADDRESS** 47 S Pennsylvania St, ste 700, Indianapolis, IN, 46204, USA  
**DATE AMENDMENT WAS ADOPTED** 04/28/2021

**EFFECTIVE DATE**

**EFFECTIVE DATE** 04/28/2021  
**EFFECTIVE TIME** 10:35AM

**ARTICLE IV - PRINCIPAL INFORMATION**

**DATE OF ADOPTION** 04/28/2021  
**TITLE** General Partner  
**NAME** Salvare Management LLC  
**ADDRESS** 47 South Pennsylvania Street, Suite 700, Indianapolis, IN, 46204, USA

**APPROVED AND FILED**  
HOLLI SULLIVAN  
INDIANA SECRETARY OF STATE  
04/28/2021 10:45 AM

**SIGNATURE**

THE MANNER OF THE ADOPTION OF THE CERTIFICATE OF BUSINESS AMENDMENT CONSTITUTE FULL LEGAL COMPLIANCE WITH THE PROVISIONS OF THE ACT, AND THE PARTNERSHIP AGREEMENT.

THE UNDERSIGNED PARTNER OF THIS LIMITED PARTNERSHIP EXISTING PURSUANT TO THE PROVISIONS OF THE INDIANA REVISED UNIFORM LIMITED PARTNERSHIP ACT DESIRES TO GIVE NOTICE OF ACTION EFFECTUATING BUSINESS AMENDMENT OF CERTAIN PROVISIONS OF ITS CERTIFICATE OF LIMITED PARTNERSHIP.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY **April 28, 2021**.

**SIGNATURE**

Daniel Sheroff

**TITLE**

Legal Representative

Business ID : 202104091478940

Filing No. : 8994275

## AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT

OF

### SALVARE FUND LP

THIS AMENDED AND RESTATED LIMITED PARTNERSHIP AGREEMENT (this “Agreement”) is entered by and between Salvare Management LLC, an Indiana limited liability company (the “General Partner”), and the Limited Partners, as defined herein, to be effective August 3, 2021.

#### ARTICLE I DEFINITIONS

As used in this Agreement, the following terms and phrases shall have the meanings indicated unless the context requires otherwise:

“Act” shall mean the Indiana Revised Uniform Limited Partnership Act, as amended from time to time.

“Agreement” shall mean this Amended and Restated Limited Partnership Agreement, as may be amended and in effect from time to time.

“Capital Account” shall mean, as to any Partner, the capital account maintained for each Partner in accordance with the provisions of Section 3.4.

“Capital Contribution” with respect to each Partner means the aggregate amount of cash contributed as capital to the Partnership by such Partner.

“Carried Interest” means the General Partner’s 50% interest in the Partnership’s cumulative Net Profits and Net Losses allocated to the General Partner pursuant to Sections 6.1.

“Cash Flow” shall mean all cash revenues of the Partnership (other than Capital Contributions and Net Cash Proceeds), less the sum of the following payments and expenditures to the extent the same are made from such cash revenues received by the Partnership: (a) All principal and interest payments on mortgages and other indebtedness of the Partnership and all other sums paid to lenders; (b) Expenditures, other than from funds previously reserved, to acquire, improve, replace or repair capital assets, including installment payments of the purchase price for capital equipment and improvements; (c) All cash expenditures incurred incident to the operation of the Partnership’s business; and (d) Reasonable Reserves as defined in Section 7.4 of this Agreement for contingencies as established by the General Partner, including but not limited to, reserves for losses, and an LP Put Right event. Cash Flow shall include net proceeds of mortgage financing or refinancing of the property, net proceeds of casualty insurance in excess of the expenditures for repair or replacement of the damaged property, and net proceeds of condemnation awards or for grants of easements or other interests in the property.

“Certificate” shall mean the Certificate of Limited Partnership, as amended from time to time, filed or to be filed with the State of Indiana.

“Distribution Percentage” means proceeds to be distributed to the Partners, not resulting from a Liquidation Event, upon the basis of (i) 80% to Limited Partners and (ii) 20% to the General Partner in connection with the Carried Interest.

“Fifth Term” means the expiration of five (5) Terms.

“General Partner” shall have the meaning set forth in the preamble.

“IRC” shall mean the Internal Revenue Code of 1986, as amended from time to time, and the applicable regulations issued thereunder.

“Limited Partner” shall mean a Person who has been admitted to the Partnership as a limited partner in accordance with the provisions of this Agreement and the laws of the State of Indiana.

“Limited Partnership Interest” shall mean the interests owned by a Limited Partner in the Partnership at any particular time, including the right of such Limited Partner to any and all benefits to which such Limited Partner may be entitled as provided in this Agreement, together with the obligations of such Limited Partner to comply with all the terms and provisions of this Agreement.

“Liquidation Event” means the sale of all or substantially all of the assets of the Partnership in one or a series of related transactions or the sale of the controlling interest (greater than 50% of the voting partnership interests) of the Partnership held by Partners immediately prior to the sale that is held by unrelated third parties immediately following the sale.

“LP Put Right” has the meaning set forth in Section 9.8.

“LP Put Notice” has the meaning set forth in Section 9.8.

“Majority in Interest of the Limited Partners” shall mean those Limited Partners who hold, in the aggregate, Percentage Interests of at least 51% of the Percentage Interests held by all Limited Partners.

“Material Adverse Effect” means any change, event, circumstance or effect that, individually or as part of a collective whole, has a materially adverse effect upon the business, the assets, financial condition, or results of operations of the Partnership, including, without limitation, making the Partnership unable to discharge its debts and expense as they become due or otherwise makes the Partnership insolvent.

“Net Cash Proceeds” shall mean the cash proceeds realized by the Partnership upon the sale of Partnership property (that does not constitute a Liquidation Event) prior to dissolution after (a) payment of all expenses of such sale, including sales commissions, if applicable, and (b) the payment of any indebtedness relating to the Partnership property.

“Net Profits” and “Net Losses” shall mean, as the case may be, the combined net amount of all items of income, gain, loss, deduction, and credit for the Partnership determined in accordance with the accounting methods followed by the Partnership for Federal income tax purposes.

“Organization Expenses” has the meaning set forth in Section 7.5.

“Partners” shall mean the General Partner and the Limited Partners.

“Partnership” shall mean the limited partnership existing under this Agreement, as such Agreement may be amended from time to time.

“Percentage Interest” shall mean, as to a Partner the applicable percentage specified in the attached Schedule A as updated by the General Partner from time to time as necessary to accurately reflect the information therein. Where applicable herein, as between Limited Partners, each Limited Partner’s Percentage Interest shall be determined by dividing such Limited Partner’s Limited Partnership Interest by the aggregate of all Limited Partners’ Limited Partnership Interests.

“Person” means an individual, partnership, limited liability company, domestic limited partnership, foreign limited partnership, trust, estate, association, corporation, or any other individual or entity whether acting in its own capacity or in any other representative capacity.

“Purchase Price” means such Limited Partner’s (exercising such Limited Partner’s LP Put Right) Capital Contribution plus such Limited Partner’s Percentage Interest of accumulated retained earnings in Cash Flow as of the date of the LP Put Notice.

“Term” means a period of five (5) calendar months with any initial, fractional monthly period added to the ensuing, full calendar month to constitute the first month.

## ARTICLE II FORMATION OF LIMITED PARTNERSHIP

2.1 Formation. The General Partner filed the Certificate with the State of Indiana. The Partnership has been organized under, and shall be operated subject to, the Act.

2.2 Name. The name of the Partnership shall be Salvare Fund LP. The Partnership may do business under that name and such variations, and such other names, as the General Partner deems appropriate.

2.3 Principal Place of Business. The principal place of business and the address of the principal office of the Partnership shall be as set forth in the Certificate or such other place as the General Partner may determine.

2.4 Registered Agent. The registered agent of the Partnership in Indiana shall be as stated in the Certificate.

2.5 Term. The term of the Partnership shall commence on the date of the filing of the Certificate, and shall end upon the completion of twelve (12) Terms following the last day of the subscription period for the offering pursuant to the Amended and Restated Confidential Private Placement Memorandum dated August 3, 2021, unless sooner terminated in accordance with the terms and conditions of this Agreement.

2.6 Purpose. The purposes for which the Partnership is formed is to receive a return on investment (profits) generated from income earned through the General Partner’s activities in connection with or related to merchant cash advances and related transactions to the extent permitted by applicable law.

2.7 Authority. In order to carry out its purpose, the Partnership is authorized, in furtherance of the Partnership business and subject to the other provisions of this Agreement, to: (a) acquire, by purchase, lease, or otherwise, and to hold, own, improve, operate, maintain, rent, let, lease, sublease, sell,

transfer, convey, mortgage, encumber, assign, exchange, or otherwise dispose of any real or personal property which may be necessary, convenient, or incidental to the accomplishment of the purposes of the Partnership; (b) borrow money and issue evidence of the indebtedness in furtherance of any or all of the purposes of the Partnership, and to secure the same by mortgage, pledge, or other lien or encumbrance on any of the assets of the Partnership; (c) make interim investments in and/or related to merchant cash advances, short-term government obligations, bank deposits, and other short-term investments or securities; (d) enter into, perform, and carry out contracts of any kind necessary to, in connection with, or incidental to, the accomplishment of the purposes of the Partnership; and (e) do any other act necessary or appropriate in furtherance of the Partnership business so long as said activities may be lawfully carried on or performed by a limited partnership under the laws of the State of Indiana.

### ARTICLE III PARTNERS; CAPITAL CONTRIBUTIONS

3.1 Names and Addresses of Partners. All Partners and their last known business, residence or mailing address shall be listed on Schedule A attached hereto. The General Partner shall update Schedule A from time to time as necessary to accurately reflect the information therein, including the information referred to in this Article III.

3.2 Capital Contributions. Upon the execution of this Agreement, the General Partner and the initial Limited Partners have made Capital Contributions to the Partnership as set forth in Schedule A. The General Partner shall update Schedule A from time to time as necessary to reflect initial contributions of Limited Partners added to the Partnership after the date of the Agreement.

3.3 General Partner Liability. The General Partner shall not be liable to the Limited Partners for any impairment of the Capital Contributions made by the Limited Partners. This section shall not be construed as a limitation on the liabilities of the General Partner for the debts and other obligations of the Partnership as provided by law.

3.4 Capital Accounts. The Partnership shall maintain a Capital Account for each Partner on a cumulative basis.

(a) Adjustment of Capital Accounts. The Capital Account of each Partner shall consist of the Partner's initial contribution of capital (1) increased by such Partner's share of profits of the Partnership and the amount of any Partnership liabilities that are secured by any Partnership property distributed to such Partner, and (2) decreased by distributions to such Partner, such Partner's share of losses of the Partnership, and the amount of any liabilities of such Partner that are secured by any property contributed by such Partner to the Partnership.

(b) Adjustment of Asset Values. The adjusted bases for federal income tax purposes of items of Partnership property, or, if applicable, the value of items of Partnership property, shall be adjusted to equal the respective gross fair market values of such items, as determined by the General Partner, as of the following times: (1) The acquisition of an additional interest in the Partnership by any new or existing Partner in exchange for more than a de minimis Capital Contribution; (2) The distribution by the Partnership to a Partner, whether withdrawing or continuing, of more than a de minimis amount of Partnership property as consideration for an interest in the Partnership; and (3) When required by generally accepted accounting principles, if substantially all the Partnership property other than money is stock, securities, commodities, options, warrants, futures, or similar instruments that are readily tradeable on an established securities market. If the value of an item of Partnership property has been determined or adjusted pursuant to this Section 3.4(b), such value thereafter shall be adjusted by the depreciation taken

into account with respect to such item for purposes of computing the profits and losses of the Partnership. If the value of items of Partnership property are adjusted pursuant to this Section 3.4(b), the Capital Accounts of the Partners shall be adjusted simultaneously to reflect the aggregate net adjustment as if the Partnership recognized gain or loss equal to the amount of such aggregate net adjustment.

(c) Transfer. If any interest in the Partnership is transferred, the transferee shall succeed to the Capital Account of the transferor to the extent it relates to the transferred interest.

(d) Compliance with Regulation. The foregoing provisions and the other provisions of this agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulation §1.704-1(b)(2)(iv) and shall be interpreted and applied in a manner consistent with that regulation. If the General Partner reasonably determines that it is prudent to modify the manner in which the Capital Accounts are computed or adjusted in order to comply with Treasury Regulation §1.704-1(b)(2)(iv), the General Partner may make that modification if it is not likely to have a material adverse effect on the amounts distributable to the Partners upon dissolution of the Partnership or upon the amounts of profits or losses allocable to the Partners. The General Partner also shall make any appropriate modifications in the event unanticipated events might otherwise cause this agreement not to comply with Treasury Regulation §1.704-1(b)(2)(iv).

3.5 Withdrawal of Capital. Except as set forth in this Agreement, no Partner shall be entitled to receive any distributions from the Partnership. On withdrawal, a withdrawing Partner shall be entitled to receive from the Partnership any distributions to which he or she would otherwise be entitled under this Agreement, prorated to the date of withdrawal, but only if, as and when such distribution shall be made by the Partnership to the non-withdrawing Partners. A withdrawing Partner shall not be entitled to receive from the Partnership the fair value of his, her, or its partnership interest in the Partnership as of the date of withdrawal. Prior to the dissolution and winding up of the Partnership, no Partner shall be entitled to receive distributions which constitute a return of any part of that Partner's Capital Contributions or in respect of his, her, or its partnership interest. No Partner shall have any right to demand and receive property (other than cash) of the Partnership in return for the Partner's Capital Contribution.

3.6 Management Fee. Five percent (5%) of each Limited Partner's investment in the Partnership shall be allocated to a one-time management fee paid to the General Partner (the "Management Fee"), which shall be paid at the time the Limited Partner's Capital Contribution is paid into the Partnership.

#### ARTICLE IV RIGHTS AND OBLIGATIONS OF LIMITED PARTNERS

4.1 No Management Power. No Limited Partner, in such capacity, may take part in or interfere in any manner with the management, conduct, or control of the business of the Partnership or have any right or authority to act for or bind the Partnership.

4.2 Limited Liability. No Limited Partner shall be bound by, or be personally liable for, the expenses, liabilities, or obligations of the Partnership beyond the Limited Partner's Capital Contributions.

4.3 Withdrawal. No Limited Partner shall have the right to withdraw from the Partnership.

4.4 Priorities. No Limited Partner shall have priority over any other Limited Partner, either as to return of the Limited Partner's Capital Contribution or as to profits, losses, and distributions.

4.5 Death, Disability, or Bankruptcy of Limited Partners. The death, disability, or bankruptcy of a Limited Partner (or, if a Limited Partner is a corporation, association, partnership, joint venture, trust, or other entity, the merger, dissolution or other termination of the existence thereof) shall not dissolve the Partnership, and the personal representative, trustee, guardian, or other successor in interest to the deceased, bankrupt, disabled, merged, or dissolved Limited Partner shall succeed to the interest of that Limited Partner, subject to the provisions of Sections 9.1, 9.2 and 9.3 of this Agreement, but shall not be admitted as a Limited Partner except as provided in Section 9.4 of this Agreement.

4.6 General Partner as Limited Partner. The General Partner may also be a Limited Partner if the General Partner makes a Capital Contribution as a Limited Partner or otherwise succeeds to the interest of a Limited Partner. If the General Partner is also a Limited Partner, such interests shall, for all purposes, be deemed to be separate interests.

4.7. Compliance Savings Provision. Each Limited Partner hereby acknowledges and agrees that the General Partner, upon the determination of the General Partner in its sole discretion acting in good faith, may undertake any action reasonably and minimally necessary in order for the Partnership and/or General Partner to maintain compliance with applicable laws, including, but not limited to, excluding any items of profits and losses, and distributions with respect to any Limited Partner that may be considered improper or unlawful under applicable law.

## ARTICLE V POWERS AND DUTIES OF GENERAL PARTNER

5.1 Management by General Partner. Except as otherwise expressly provided in this Agreement, the General Partner shall have the exclusive right to manage, conduct, and control the business and affairs of the Partnership, including, but not limited to, the right to execute, deliver, and file any agreement, document, or instrument required to be executed on behalf of the Partnership, and no other signatures shall be required. The General Partner shall be under a fiduciary duty to conduct the affairs of the Partnership in the best interests of the Partnership, including the safekeeping of all Partnership funds and assets and the use thereof for the benefit of the Partnership. The General Partner shall at all times act in good faith and exercise due diligence in all matters relating to the conduct of the business of the Partnership. The Limited Partners hereby consent to the exercise by the General Partner of the powers conferred upon the General Partner by this Agreement.

5.2 Management Powers. The powers of the General Partner shall include all powers necessary to manage and conduct the business of the Partnership, including, but not limited to, the following powers:

(a) To make investments in and/or related to merchant cash advances, government obligations, bank certificates of deposit, short-term debt securities, and short-term commercial paper, pending initial investment or future reinvestment of the Partnership's funds, or to provide a source from which to meet contingencies.

(b) To purchase, acquire, own, lease, manage, and operate on behalf of the Partnership, improved or unimproved real property of any kind, or any interest or interests therein, and to carry on any and all activities related thereto; and to invest and reinvest any funds of the Partnership in such property as may be consistent with the purposes of the Partnership.

(c) To sell, with or without notice, at public or private sale, and to exchange, trade, transfer, assign, convey, mortgage, or otherwise encumber, finance, lease for any term (including a term extending beyond the term of this Partnership), pledge, borrow on, hypothecate, or give options for any and all of the Partnership property, whether realty or personally, upon such terms and conditions as the General Partner, in the General Partner's sole discretion, may deem to be in the best interests of the Partnership, and in so doing execute, acknowledge, seal, and deliver all necessary documents or instruments.

(d) To employ agents, employees, and independent contractors to assist in or assume full responsibility for the management and operation of the Partnership business, with the General Partner, and, in each such instance, to pay them reasonable compensation therefore.

(e) To commence or defend litigation with respect to the Partnership or any of its assets or liabilities; to compromise, settle, arbitrate, or otherwise adjust claims in favor of or against the Partnership and to insure its assets and undertakings and General Partner against any and all risks.

(f) To make loans and extend credit to the Partnership; to borrow money from any Partner, bank, lending institution, or other lender for any Partnership purpose; and in connection therewith, to issue notes, debentures, or any other evidence of indebtedness, and to encumber the assets of the Partnership to secure repayment of borrowed sums, to obtain replacement or refinancing of any indebtedness or security therefore with respect to any Partnership property, to repay the same in whole or in part and whether or not a prepayment penalty may be incurred, to increase, modify, consolidate, or extend any mortgage or deed of trust placed upon any Partnership property. No Partner, bank, lending institution, or other lender to which application is made for a loan by the General Partner shall be required to inquire as to the purposes for which such loan is sought, and as between this Partnership and such General Partner, bank, lending institution, or other lender, it shall be conclusively presumed that the proceeds of such loan are to be and will be used for the purposes authorized under this Agreement.

(g) To improve, develop, operate, and manage real estate; to construct, alter, demolish, or repair buildings, structures, or other improvements on real estate; to settle boundary lines and to grant and reserve easements, covenants, rights of way, and other rights or privileges with respect to real estate; and to partition and to join with co-owners and others in dealing with real estate in any way.

(h) To make such elections under the tax laws of the United States, several states, and other relevant jurisdictions as to the treatment of items of income, gain, loss, deduction, and credit, and as to all other relevant matters, as the General Partner, in the General Partner's sole discretion, deems necessary or desirable.

(i) To do all such acts and things, and to execute, acknowledge, seal, and deliver all documents or instruments, although not specifically mentioned herein, as the General Partner, in his or her sole discretion, may deem necessary or desirable to conduct the business of the Partnership and to carry out its purposes.

(j) Except as otherwise provided in this Agreement, to have all the rights and powers, and be subject to all of the liabilities and obligations, of a partner in a partnership without limited partners.

5.3 Restrictions on Authority. With respect to the Partnership and its property, the General Partner shall have no authority to perform any act in violation of the Act or any other applicable laws of regulations thereunder, nor shall the General Partner have any authority, except as expressly provided in this Agreement to:

- (a) Dissolve or terminate the Partnership.
- (b) Confess a judgment against the Partnership.
- (c) Do any act in contravention of this Agreement.
- (d) Do any act which would make it impossible to carry on the ordinary business of the Partnership.
- (e) Possess Partnership property, or assign rights in specific Partnership property, for other than a Partnership purpose.

5.4 Time Devoted. The General Partner shall devote such time to the business of the Partnership as, in the General Partner's sole discretion, the General Partner deems to be necessary to conduct the Partnership's affairs properly.

5.5 Competitive Activities. The General Partner may engage in any other business activities, whether or not competitive with the business of the Partnership, and neither the Partnership nor any of the other Partners shall have any rights with respect to any such activities. The General Partner shall have no obligation to present any particular business opportunity to the Partnership even if such opportunity is one which could be advantageous to the Partnership.

5.6 No Obligation to Inquire as to Authority. In no event shall any Person dealing with the General Partner with respect to the Partnership or any property of the Partnership be obligated to ascertain whether the terms of this Agreement have been complied with, or be obligated to inquire into the necessity or expediency of any act or action of the General Partner. Every contract, agreement, lease, promissory note, or other instrument or document executed by the General Partner with respect to the foregoing shall, to the fullest extent permitted by law, be conclusive evidence in favor of any Person relying thereon or claiming thereunder that:

- (a) Due Organization. At the time of the execution or delivery thereof, the Partnership was duly organized and in full force and effect.
- (b) Due Execution. Such instrument or document was duly executed in accordance with the terms and provisions of this Agreement and is binding upon the Partnership and its Partners.
- (c) Consent. If the consent of the Limited Partners was required as to the execution or delivery thereof, such consent was obtained.
- (d) Due Authorization. The General Partner was duly authorized and empowered to execute and deliver any and every such instrument or document for and on behalf of the Partnership.

5.7 Expense Reimbursement. The General Partner shall be entitled to reimbursement for expenses incurred on behalf of the Partnership, including all travel and other out-of-pocket expenses incurred in connection with potential investments (whether or not consummated).

5.8 Liability of General Partner. The General Partner shall not have any liability whatsoever to the Partnership or to any Limited Partner for any acts of the General Partner, except acts of fraud or gross negligence.

5.9 Indemnification. The Partnership shall indemnify and hold the General Partner and any managers of the General Partner harmless against any and all claims, actions, demands, losses, costs, expenses (including attorneys' fees), or damages as a result of any claim or proceeding arising out of, or related to, any action taken by the General Partner in good faith in connection with the business affairs of the Partnership, so long as said action is not due to the fraud, gross negligence, or intentional breach of this Agreement by the General Partner.

## ARTICLE VI ALLOCATION OF PROFITS AND LOSSES

6.1 Net Profits and Net Losses. Net Profits and Net Losses of the Partnership shall be allocated (i) 50% to the Limited Partners and (ii) 50% to the General Partner. All Net Profits and Net Losses allocated to the Partners shall be credited or charged, as the case may be, to their respective Capital Accounts.

6.2 Allocation. Except as otherwise provided in this Agreement, all allocations of Net Profits and Net Losses shall be made as of the last day of each fiscal year of the Partnership.

(a) Partner for Less Than Full Year. If a Partner has not been a Partner during a full fiscal year, Net Profits and Net Losses shall be allocated to the Partner based only on the period of time during which the Partner was a Partner. In determining a Partner's share of Net Profits or Net Losses, the General Partner may either allocate ratably on a daily basis using the accrual method of accounting, or may separate the Partnership year into 12 or more segments and allocate such items in each segment among the Persons who were Partners during that segment.

(b) Change in Percentage Interest. In the event of a change in Percentage Interest during any fiscal year, the books of the Partnership shall be closed for the purpose of allocating Net Profits and Net Losses among the Limited Partners as of the day preceding the date of any change in Percentage Interests. For the avoidance of doubt, the allocation to the General Partner set forth in Section 6.1 shall not change unless upon a writing executed by the General Partner.

6.3 Limitation on Allocation of Losses. In no case shall any item of Partnership loss or deduction be allocated to any Limited Partner if, or to the extent, such allocation would cause or increase a deficit balance in the Limited Partner's Capital Account as of the end of the Partnership's fiscal year to which such allocation relates. Any loss or deduction which may not be allocated to a Limited Partner by reason of the foregoing restriction shall be reallocated to the General Partner.

6.4 Qualified Income Offset. If any Limited Partner receives any adjustment in any fiscal year of the Partnership that results in a deficit balance in the Limited Partner's Capital Account, the Limited Partner shall be specially allocated items of Partnership income and gain (consisting of a pro rata share of each item of Partnership income and gain for such fiscal year) in an amount and manner sufficient to eliminate the deficit balance in the Limited Partner's Capital Account as quickly as possible.

This section is intended to comply with the qualified income offset provisions of Treasury Regulation §1.704-1(b)(2)(ii), (d) and shall be interpreted and applied in a manner consistent with that regulation.

ARTICLE VII  
DISTRIBUTIONS; LIQUIDATING DISTRIBUTIONS

7.1 Distributions from Operations. To the extent Cash Flow and any remaining Reserves (that does not constitute a Liquidation Event) are available for distribution, after five (5) years from the first day of the first Term, Cash Flow and such remaining Reserves shall be distributed to the General Partner and ratably to the Limited Partners in accordance with the Distribution Percentage.

7.2 Distributions from Sale of Property. If the Partnership sells Partnership property (that does not constitute a Liquidation Event) prior to dissolution, the entire Net Cash Proceeds resulting from the sale that are available for distribution shall be distributed to the Partners according to their Distribution Percentage.

7.3 Distributions Upon Liquidation Event or Dissolution. Upon a Liquidation Event or the dissolution and winding-up of the Partnership after payment of, or adequate provisions for, the debts and obligations of the Partnership to creditors, the remaining assets of the Partnership (or the proceeds of sales or other distributions in liquidation of the Partnership assets, as may be determined by the General Partner, in the General Partner's sole discretion) shall be distributed to the Partners in the following order:

(a) First, to the payment of third-party debts and liabilities of the Partnership including, but not limited to, the expenses of liquidation; then,

(b) Second, to establishing Reserves as the General Partner or, if not the General Partner, then such Person required or authorized by law to wind up the affairs of the Partnership may reasonably deem necessary or appropriate, including, without limitation, reserving for debts and liabilities to Partners (to the extent permitted by law), any unfunded LP Put Rights, or otherwise paying all accrued but unpaid Organization Expenses; then,

(c) Lastly, in accordance with Section 7.1.

7.4 Reserves. The General Partner may set aside all or any portion of Cash Flow or Net Cash Proceeds as ("Reserves") for contingencies or expend the same for any Partnership purpose which the General Partner in the General Partner's sole discretion deems reasonably necessary or appropriate for the operation or orderly liquidation of the Partnership, including contingent liabilities or obligations of the Partnership.

7.5 Organization Expenses. The Partnership will be obligated to pay all expenses and costs incurred (or to be incurred) in connection with the operation of the Partnership (including dissolution if applicable), including, without limitation, general administrative, accounting and legal fees, operating expenses (such as compensation of its employees, independent contractors, rent, utilities, office expenses, etc.) and costs, monthly management fees to the General Partner and other expenses, and recording fees (the "Organization Expenses"). To the extent the General Partner pays such expenses and costs, the Partnership will fully reimburse the General Partner for all such expenses and costs paid (or to be paid) by the General Partner on the behalf of the Partnership. All such Organizational Expenses may be paid out of the Reserves.

ARTICLE VIII  
GENERAL PARTNER WITHDRAWAL OR TRANSFER OF INTEREST

8.1 Right to Withdraw or Transfer. Without the prior consent of a Majority in Interest of the Limited Partners, no General Partner shall be entitled to withdraw from the Partnership, or to sell, transfer, or assign the General Partner's interest as a general partner.

8.2 Obligations of General Partner. In the event that any General Partner withdraws from the Partnership or sells, transfers, or assigns the General Partner's interest pursuant to Section 8.1 or Section 8.3, the withdrawing, selling, transferring, or assigning General Partner shall be and shall remain liable for all obligations and liabilities incurred by the General Partner as a general partner before such withdrawal, sale, transfer, or assignment shall have become effective, but shall be free of any obligation or liability incurred on account of the activities of the Partnership from and after the time such withdrawal, sale, transfer, or assignment shall have become effective.

8.3 Withdrawal in Violation of Agreement. If the General Partner voluntarily withdraws from the Partnership in violation of this Agreement, the General Partner shall be liable to the Partnership and the other Partners for any damages sustained as a result thereof.

8.4 Bankruptcy, Dissolution, Withdrawal.

(a) Continuation of Partnership. In the event of the bankruptcy, dissolution, or other event of withdrawal of the General Partner as provided by the Act, the business of the Partnership shall be continued provided that, within ninety (90) days after the event of withdrawal, all of the Limited Partners agree in writing to continue the business of the Partnership and to the appointment, effective as of the date of such event, of a successor general partner.

(b) Conversion of Interest. The interest of a withdrawing general partner shall, provided the Partnership business is continued as provided in Section 8.4(a), be converted to that of a Limited Partner with the same rights to share in the Net Profits, Net Losses and distributions of the Partnership as the other Limited Partners may have. Nothing in this Section 8.4(b) shall affect any rights or liabilities of the withdrawing general partner which matured prior to the date of withdrawal.

8.5 Execution of Documents. All parties to this Agreement agree to take all actions and to execute all documents, including any amendments to this Agreement or to the Certificate, as shall be necessary or appropriate to carry out the intent and purpose of this Article VIII.

ARTICLE IX  
TRANSFER OF LIMITED PARTNER INTEREST

9.1 Transfer Restrictions.

(a) A Limited Partner may not sell, assign, transfer, pledge, mortgage or otherwise dispose of all or any of its interest in the Partnership (including any transfer or assignment of all or a part of its interest to a Person who becomes an assignee of a beneficial interest in the Partnership even though not becoming a substitute Limited Partner) unless the General Partner has consented to such transfer or assignment in writing, except that, subject to Section 9.1(f), a Limited Partner which is a trustee of or a trust under an employee benefit plan may assign a

beneficial interest in all or a portion of its interest in the Partnership to a successor trustee or to any other trust under such employee benefit plan or to any other employee benefit plan having the same sponsor (in which case the transferor shall remain liable for all liabilities and obligations relating to the transferred beneficial interest).

As a condition to any transfer or assignment of a Limited Partner's interest (including a transfer not requiring the consent of the General Partner), the transferor, the transferee and counsel to the Partnership shall provide such legal opinions and documentation as the General Partner shall request, including but not limited to a legal opinion from counsel to the Partnership that such transfer will not result, among other things, in the Partnership becoming a "publicly traded partnership" within the meaning of §§ 7704(b) or 469(k) of the IRC; provided that if the transfer is to be made from a Limited Partner which is an employee benefit plan to a successor trustee or another trust under the same employee benefit plan as contemplated above, a certificate in form reasonably satisfactory to the General Partner shall be delivered by the Limited Partner in lieu of such legal opinions and other documentation. Any transferor and any transferee of a Limited Partnership Interest shall execute such documents as the General Partner may request to effectuate such disposition, including any representations which may be necessary in connection with the legal opinion required herein.

The General Partner will not unreasonably withhold its consent to such a transfer where:

- (i) the proposed transferee is a sophisticated investor with such knowledge and experience in business and financial matters as will enable it to evaluate the merits and risks of purchasing an interest in the Partnership;
- (ii) the proposed transferee makes all the representations it would have made if it had been one of the original Limited Partners;
- (iii) the proposed transferee has a good reputation in the financial community and the General Partner has no reason to believe that admitting the proposed transferee as a Limited Partner would be harmful to the Partnership;
- (iv) neither the proposed transferee nor the nature of its business causes a conflict with any other Limited Partner and the General Partner has no reason to believe that any other Limited Partner would object to the proposed transferee becoming a Limited Partner; and
- (v) the proposed transfer would not, upon the advice of the Partnership's counsel, create a material risk of subjecting the Partnership or the General Partner to any governmental regulation, require any registration which the General Partner believes to be significant, create a material risk of subjecting the Partnership or any Partner (other than the transferor and transferee Partner) to any tax liability or cause the Partnership to be classified as a "publicly traded partnership" within the meanings of §§ 7704(b) or 469(k) of the IRC.

No consent of any other Limited Partner shall be required as a condition precedent to any transfer, assignment, or other disposition. The voting rights of any Limited Partner's interest shall automatically terminate upon any transfer of such interest to a trust, heir, beneficiary, guardian or conservator or upon any other transfer if the transferor no longer retains control over such voting rights and the General Partner has not consented in writing to such transferee becoming a substitute Limited Partner. As a condition to any transfer or assignment of a Limited

Partner's interest (including a transfer not requiring the consent of the General Partner), the transferor and the transferee shall provide such legal opinions and documentation as the General Partner shall request; provided that if the transfer is to be made from a Limited Partner which is an employee benefit plan to a successor trustee or another trust under the same employee benefit plan as contemplated above, a certificate in form reasonably satisfactory to the General Partner shall be delivered by the Limited Partner in lieu of such legal opinions and other documentation.

(b) If a Limited Partner is ordered by a government agency to divest its Limited Partnership Interest, or delivers an opinion of counsel (which counsel and opinion are satisfactory to the General Partner in its sole discretion) setting forth a basis for such Limited Partner's reasonable belief that it is legally required to divest its Limited Partnership Interest, the General Partner shall use its reasonable efforts to assist the Limited Partner in finding a reasonably acceptable purchaser for such Limited Partnership Interest.

(c) Notwithstanding anything to the contrary contained in this Section 9.1, a transferee or assignee of a Limited Partnership Interest shall not become a substitute Limited Partner (i) without the prior written consent of the General Partner (which consent may be withheld in its sole discretion), and (ii) without executing a copy of this Agreement or an amendment hereto in form and substance satisfactory to the General Partner in its sole discretion. Any substitute Limited Partner admitted to the Partnership with the consent of the General Partner shall succeed to all rights and be subject to all the obligations of the transferring or assigning Limited Partner with respect to the interest to which such Limited Partner was substituted. The term "Limited Partner(s)," when used in this Agreement, includes each substitute Limited Partner admitted to the Partnership.

(d) The transferor and transferee of any Limited Partner's Limited Partnership Interest shall be jointly and severally obligated to reimburse the General Partner and the Partnership for all reasonable expenses (including attorneys' fees and expenses) of any transfer or proposed transfer of a Limited Partner's Limited Partnership Interest, whether or not consummated.

(e) The transferee of any Limited Partnership Interest shall be treated as having made all of the Capital Contributions made by, and received all of the distributions received by, the transferor of such interest.

(f) The General Partner shall not cause or permit (i) any offering of Limited Partnership Interests to be registered under the Securities Act of 1933, as amended (the "Securities Act"), or (ii) Limited Partnership Interests to become "traded on an established securities market," and shall withhold its consent to, and shall not recognize, any transfer that, to the General Partner's knowledge after reasonable inquiry, would otherwise be accomplished by a trade on a "secondary market or the substantial equivalent thereof," in each case within the meaning of §§ 7704 or 469(k) of the IRC and any regulations promulgated thereunder that are in effect at the time of the proposed transfer. Notwithstanding anything to the contrary in this Agreement, the General Partner shall have the authority to (i) withhold its consent to, and (ii) refuse to recognize, any transfer (as such term is defined in the Treasury Regulations promulgated under § 7704 of the IRC) which, in the General Partner's sole and unreviewable discretion, could be expected to cause the Partnership to be classified as a "publicly traded partnership" within the meanings of §§ 7704(b) or 469(k) of the IRC.

9.2 Void Assignments. Any assignment, sale, exchange, or other transfer in contravention of any of the provisions of Section 9.1 shall be void and ineffectual and shall not bind, or be recognized by, the Partnership.

9.3 No Withdrawal or Loans. Subject to the provisions of this Article IX, no Limited Partner may withdraw as a Partner of the Partnership, nor shall any Limited Partner be required to withdraw from the Partnership, nor may a Limited Partner borrow or withdraw any portion of its Capital Account from the Partnership.

9.4 No Termination. Neither the substitution, death, incompetency, dissolution (whether voluntary or involuntary) nor bankruptcy of a Limited Partner shall affect the existence of the Partnership, and the Partnership shall continue for the term of this Agreement until its existence is terminated as provided herein.

9.5 Substitute Limited Partners. No Limited Partner shall have the right to substitute an assignee as a Limited Partner in his, her, or its place; provided, however, that the General Partner, in his, her, or its sole discretion, shall have the right to consent or withhold consent to the admission of an assignee of the interest of a Limited Partner as a substitute Limited Partner. Any such consent by the General Partner shall be binding and conclusive without the consent or approval of any other Partner, and the General Partner shall have the right to unreasonably withhold the General Partner's consent to substitution of an assignee of a Limited Partner. By executing or adopting this Agreement, each Limited Partner hereby consents to the admission of substitute Limited Partners by the General Partner. In no event shall an assignee become a substitute Limited Partner in place of the assignor unless all of the following conditions are first satisfied:

(a) Written Assignment. A duly executed and acknowledged written instrument of assignment shall have been filed with the Partnership, which instrument shall set forth the intention of the assignor that the assignee succeed to the assignor's interest as a substitute Limited Partner in the assignor's place.

(b) Execution of Documents. The assignor and assignee shall have executed and acknowledged such other instruments as the General Partner may deem necessary or desirable to effect such substitution, including the written acceptance and adoption by the assignee of the provisions of this Agreement.

(c) Compliance with Agreement. The provisions of this Agreement are complied with.

9.6 Substitute Limited Partners Bound. Each Person who becomes a substitute Limited Partner in the Partnership shall and does hereby agree to be bound by the provisions of this Agreement and does hereby ratify and agree to be bound by all prior action taken by the Partnership and the General Partner.

9.7 Release of Assignor. No assignment of a Limited Partner's interest, whether or not the assignee is admitted as a substitute Limited Partner, shall relieve the assignor (or the assignor's legal successors) of the duties and obligations arising under this Agreement unless the General Partner agrees in writing to release such Limited Partner.

9.8. Put Right. Notwithstanding anything to the contrary herein this Agreement, a Limited Partner shall have the right to require the Partnership to purchase all, but not less than all, of the Limited Partner's Limited Partnership Interest (an "LP Put Right"), exercisable by written notice to the Partnership within the first three months of each Term (an "LP Put Notice") for the Purchase Price.

If a Limited Partner provides an LP Put Notice, such Limited Partner shall be obligated to sell, and the Partnership shall be obligated to purchase such Limited Partner's Limited Partnership Interest.

The closing of the sale of a Limited Partner's Limited Partnership Interest shall occur within ninety (90) days following the date the LP Put Notice was delivered; provided, however, if the General Partner determines, in the sole determination of the General Partner, acting in good faith, that funding the LP Put Right would have a Material Adverse Effect on the Partnership then the Partnership shall not be required to consummate the purchase of such Limited Partner's Limited Partnership Interest until such time that the General Partner determines, at the sole determination of the General Partner, acting in good faith, that funding the LP Put Right will not have a Material Adverse Effect upon the Partnership. Any failure to fund an LP Put Right based upon the immediately forgoing sentence shall not constitute a breach of this Agreement by the General Partner or the Partnership. In the event the Partnership terminates, winds-down or liquidates and any unfunded LP Put Rights exist, then such unfunded LP Put Rights shall be handled in accordance with Section 7.3(b). The Partnership may pay the applicable purchase price by way of cash, promissory note (up to five (5) years), or any combination of the both. At the closing of the LP Put Right, the Partnership and such Limited Partner shall consummate the transaction with an agreement containing customary representations and warranties for transactions of similar nature.

ARTICLE X  
ADMINISTRATIVE AND TAX MATTERS

10.1 Books and Records. The General Partner shall keep, or cause to be kept, complete and accurate books and records of the Partnership and supporting documentation of transactions with respect to the conduct of the Partnership's business, which shall be maintained in accordance with sound accounting practices and shall be available at the principal office of the Partnership for an examination by any Partner, or the Partner's duly authorized representatives, at any and all reasonable times during normal business hours.

10.2 Bank Accounts. The bank accounts of the Partnership shall be maintained in such banking institutions as the General Partner shall determine, and withdrawals shall be made only in the regular course of business upon such signature or signatures as the General Partner shall determine.

10.3 Accountants. The accountants for the Partnership shall be such firm or certified public accountants as shall be engaged by the General Partner. The accountants shall prepare for execution by the General Partner all tax returns of the Partnership.

10.4 Reports to Limited Partners. Within ninety (90) days after the end of each fiscal year, the General Partner shall cause to be prepared and sent to all then Limited Partners (a) a compilation or review financial report of the Partnership, including a balance sheet, together with a profit and loss statement, and (a) all information necessary to prepare applicable local, state, and federal tax returns.

10.5 Tax Elections. Subject to the provisions of Section 10.6, all elections required or permitted to be made by the Partnership under the IRC shall be made by the General Partner, in the General Partner's sole discretion, after consultation with the accountants.

10.6 Special Basis Adjustment. The Partnership shall elect, pursuant to Section 754 of the IRC, as amended from time to time, to adjust the basis for the Partnership property. Anything contained in other provisions of this Agreement to the contrary notwithstanding, any adjustments made pursuant to said Section 754 shall affect only the successor in interest to the transferring Partner. Each Partner shall furnish to the Partnership all information necessary to give effect to such election.

10.7 Fiscal Year and Accounting Method. The fiscal year of the Partnership shall be the calendar year. The books of the Partnership shall be kept on the cash or accrual basis as may be

determined by the General Partner, in the General Partner's sole discretion, after consultation with the accountants.

ARTICLE XI  
TERMINATION OF PARTNERSHIP

11.1 Expiration of Term. The Partnership will terminate as provided in Section 2.5, unless terminated earlier under the terms of this Agreement.

11.2 Withdrawal of General Partner. The Partnership will terminate upon the bankruptcy, death, incompetence or other event of withdrawal of the General Partner as provided by the Act, unless there are one or more remaining general partners or unless a successor general partner is appointed and the Partnership is continued as provided in Section 8.4(a).

11.3 Sale of Assets. The Partnership will terminate, effective immediately, upon a sale or disposition of all or substantially all of its assets.

11.4 Liquidating Trustee. Upon termination of the Partnership for any reason, the General Partner shall act as Liquidating Trustee and shall liquidate and reduce to cash the assets of the Partnership as promptly as is consistent with obtaining fair value therefor shall and apply and distribute the proceeds of such liquidation, as well as all other Partnership assets, in accordance with Section 7.3.

11.5 Distributions Final. The distributions provided for in Article VII and this Article XI will constitute a complete return of the Partners' contributions to the capital of the Partnership, a final and complete distribution to the Partners of all their interests in the Partnership assets, and a final termination and settlement of the Partners' interests in the Partnership. Upon completion of the liquidation, the General Partner shall execute and cause to be filed a certificate of cancellation of the Certificate and any and all other documents necessary to terminate the existence of the Partnership.

ARTICLE XII  
AMENDMENT OF AGREEMENT; POWER OF ATTORNEY

12.1 Amendment by General Partner. This Agreement may be amended by the General Partner without the consent or approval of any Limited Partner if, in the opinion of the Partnership's attorneys, (a) the amendment is solely for the purpose of clarification and does not change the substance of this Agreement or (b) the amendment is necessary or appropriate to satisfy requirements of the IRC with respect to partnerships, and the amendment does not adversely affect the interests of the Limited Partners. Any amendment made pursuant to the General Partner, may be made effective as of the date of this Agreement.

12.2 Consent of Limited Partners. Any amendments to this Agreement, other than an amendment permitted by Section 12.1 or any other specific provision of this Agreement, may be made only with the consent of a Majority in Interest of the Limited Partners.

12.3 Power of Attorney. Each of the undersigned does hereby constitute, appoint and grant to the General Partner and each Person who is or hereafter becomes a manager of the General Partner, full power to act without the others, as its true and lawful representative and attorney-in-fact, in its name, place and stead, to make, execute, sign, acknowledge and deliver or file: (i) the Certificate, (ii) any amendment to, modification to, restatement of, or cancellation of the Certificate, (iii) all instruments, documents and certificates which may from time to time be required by any law to effectuate, implement and continue the valid and subsisting existence of the Partnership, and (iv) all instruments, documents and

certificates which may be required to effectuate the dissolution and termination of the Partnership. The powers of attorney granted herein shall be deemed to be coupled with an interest, shall be irrevocable and shall survive the death, incompetency, disability, or dissolution of a Limited Partner. Without limiting the foregoing, the powers of attorney granted herein shall not be deemed to constitute a written consent of any Limited Partner for purposes of Section 12.1 or Section 12.2.

ARTICLE XIII  
MISCELLANEOUS

13.1 Notices. Any and all notices called for under this Agreement shall be deemed adequately given if in writing and mailed United States first class, registered or certified mail, postage prepaid, to the party or parties for whom such notices are intended. All such notices shall be addressed to the last address of record on the Partnership books when given by the General Partner and intended for the other Partners and to the address of the Partnership when given by the Limited Partners and intended for the General Partner or the Partnership.

13.2 Entire Agreement. This Agreement contains (and is intended by all parties to this Agreement to be an integration of) all of the covenants, promises, agreements, warranties, and representations among the parties hereto with respect to the Partnership, the business of the Partnership, and the property of the Partnership, and there are no covenants, promises, agreements, warranties, or representations, oral or written, express or implied, among the parties other than as set forth in this Agreement.

13.3 Meaning of Words. The singular shall include the plural and the masculine gender shall include the feminine and neuter, and vice-versa, unless the context otherwise requires. Captions and section titles contained in this Agreement are inserted only as a matter of convenience and in no way define, limit, extend, or describe the scope of this Agreement or the intent of any provision hereof. None of the provisions of this Agreement shall be for the benefit of or enforceable by any creditor of the Partnership.

13.4 Binding Provisions. The covenants and agreements contained in this Agreement shall be binding upon, and inure to the benefit of, the heirs, legal representatives, successors, and permitted assigns of the respective parties hereto.

13.5 Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the State of Indiana, excluding its principles of conflicts of laws.

13.6 Counterparts. This Agreement may be executed in several counterparts and via electronic means and as so executed shall constitute one agreement, binding on all parties to this agreement, notwithstanding that all of the parties have not signed the original or the same counterpart, except that no counterpart shall be binding unless signed by the General Partner. Any counterpart of this Agreement signed by the party against whom enforcement of this Agreement is sought shall be admissible into evidence as an original hereof to prove the contents hereof.

13.7 Survival of Representations and Warranties. All representations and warranties herein shall survive the dissolution and final liquidation of the Partnership, except to the extent that a representation or warranty expressly provides otherwise.

13.8 Severability. Each provision of this Agreement shall be considered severable, and, if for any reason, any provision or provisions of this Agreement are determined to be invalid and contrary to

any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

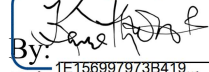
[Signature Pages Follow]

[General Partner Signature Page to the Amended and Restated Limited Partnership Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed as of the date first above written.

**GENERAL PARTNER**

Salvare Management LLC

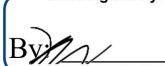
DocuSigned By:  


Printed: Kenneth Hubbard

Title: Manager

Salvare Management LLC

By: Vitalogy Ventures II LLC

DocuSigned By:  


Printed: David A. Castor

Title: Manager

[Limited Partner Signature Page to the Amended and Restated Limited Partnership Agreement]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be signed as of the date first above written.

**LIMITED PARTNER (if an individual):**

By: \_\_\_\_\_

Print: \_\_\_\_\_

**LIMITED PARTNER (if an entity):**

Entity Name: \_\_\_\_\_

By: \_\_\_\_\_

Print: \_\_\_\_\_

Title: \_\_\_\_\_

**SCHEDULE A**

Name and Address of Partner	Capital Contribution	Percentage Interest	Distribution Percentage
<b>General Partner</b>			
Salvare Management LLC 47 S Pennsylvania St, Ste 700 Indianapolis, IN 46204		1%	20%
<b>Limited Partners (total)</b>		99%	80%
<b>Total</b>		100%	100%

**APPENDIX G**  
**FINANCIAL SUMMARY**