

PRIVATE PLACEMENT MEMORANDUM (PPM) RECEIPT

I/We _____, have received and read the PPM for each of the following investments:

PRIVATE PLACEMENT NAME

PPM NUMBER

- I/we understand the I am/we are expected to read the Private Placement Memorandum(s) listed above carefully before investing and direct any questions or concerns I/we may have about the investments to my/our Registered Representative.
 - I/we acknowledge that I/we should pay particular attention to those sections of the Private Placement Memorandum(s) containing information on risk factors, tax aspects, suitability, liquidity, sales charges and fees.
 - I/we understand that ownership of the interests is speculative and involves a high degree of risk. Only those persons who are able to bear the financial risks that are set forth in the confidential private placement memorandum should consider purchasing the interests. This is an illiquid investment.
 - I/we acknowledge this investment is subject to market risk, price fluctuation and if redeemed may be worth more or less than the original investment amount.
 - I/we have fully disclosed my/our financial circumstances, risk tolerance, and investment objectives to my/our Registered Representative in connection with the investment(s).
 - I/we as a natural person(s) and accredited investor(s) by signing this document represents and warrants to the company that this investment does not exceed 5% of my/our net worth or that my allocation to Alternative Investments does not exceed 20% of my/our net worth, including spouse's net worth (excluding principal residence and furnishings).
- Initial(s)** _____

 Client Signature

 Date

 Client Signature

 Date

REGISTERED REPRESENTATIVE STATEMENT

I have determined that the above named client(s) meets accredited investor qualifications and the suitability requirements for the investment and I believe it to be suitable for the client's financial needs.

 Registered Representative Signature/#

 Date

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