

Copy No.

Name of Recipient (“Intended Recipient”)

_____, LLC

PREFERRED MEMBERSHIP INTERESTS (“UNITS”)

A MINIMUM OF _____ UNITS

A MAXIMUM OF _____ UNITS

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_____, LLC

PREFERRED MEMBERSHIP INTERESTS (“UNITS”)

A MINIMUM OF _____ UNITS

A MAXIMUM OF _____ UNITS

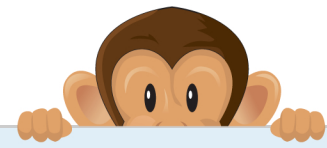
THIS PRIVATE PLACEMENT MEMORANDUM (THIS “MEMORANDUM”) IS FURNISHED ON A CONFIDENTIAL BASIS FOR THE PURPOSE OF EVALUATING AN INVESTMENT IN PREFERRED MEMBERSHIP INTERESTS (THE “UNITS”) IN _____, LLC (“COMPANY”) AND MAY NOT BE USED FOR ANY OTHER PURPOSE. THIS MEMORANDUM AND THE INFORMATION CONTAINED HEREIN MAY NOT BE REPRODUCED, OR DISTRIBUTED, IN WHOLE OR IN PART, FOR ANY OTHER PURPOSE WITHOUT THE PRIOR WRITTEN CONSENT OF _____, LLC, AND ALL RECIPIENTS AGREE THEY WILL KEEP CONFIDENTIAL ALL INFORMATION CONTAINED HEREIN NOT ALREADY IN THE PUBLIC DOMAIN AND WILL USE THIS MEMORANDUM FOR THE SOLE PURPOSE OF EVALUATING A POSSIBLE INVESTMENT IN COMPANY. ACCEPTANCE OF THIS MEMORANDUM BY PROSPECTIVE INVESTORS CONSTITUTES AN AGREEMENT TO BE BOUND BY THE FOREGOING TERMS. EACH RECIPIENT OF THIS MEMORANDUM AGREES TO RETURN IT AND ALL RELATED MATERIALS TO COMPANY IF SUCH RECIPIENT DOES NOT PURCHASE ANY OF THE UNITS.

THE OFFERED UNITS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE, ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND STATE SECURITY LAWS, AND MAY NOT BE TRANSFERRED, ASSIGNED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND SUCH STATE SECURITIES LAWS AND IN ACCORDANCE WITH COMPANY’S GOVERNING DOCUMENTS.

THE OFFERED UNITS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (“SEC”), ANY STATE SECURITIES COMMISSION OR ANY OTHER LOCAL OR FOREIGN REGULATORY AUTHORITY, NOR HAVE ANY OF THESE AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

WHILE THE INFORMATION PROVIDED HEREIN IS BELIEVED TO BE ACCURATE AND RELIABLE, NEITHER COMPANY NOR ITS AFFILIATES MAKES ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN THIS MEMORANDUM, AND NOTHING HEREIN IS OR SHALL BE RELIED UPON AS A PROMISE OR REPRESENTATION OR WARRANTY WHETHER AS TO THE PAST OR TO THE FUTURE. IN ALL CASES, PROSPECTIVE INVESTORS SHOULD CONDUCT THEIR OWN INVESTIGATION AND ANALYSIS OF COMPANY AND THE INFORMATION CONTAINED IN THIS MEMORANDUM. IN FURNISHING THIS MEMORANDUM, THE COMPANY RESERVES THE RIGHT TO SUPPLEMENT, AMEND OR REPLACE THE MEMORANDUM AT ANY TIME, BUT HAS NO OBLIGATION TO PROVIDE THE RECIPIENT WITH ANY SUPPLEMENTAL, AMENDED, REPLACEMENT OR ADDITIONAL INFORMATION.

THE UNITS ARE BEING OFFERED FOR SALE ONLY TO PERSONS THAT ARE “ACCREDITED INVESTORS,” AS THAT TERM IS DEFINED UNDER THE SECURITIES ACT AND REGULATION D PROMULGATED THEREUNDER. THE UNITS ARE BEING OFFERED HEREBY ONLY TO A LIMITED NUMBER OF PROSPECTIVE INVESTORS. IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THE OFFERING INCLUDING THE MERITS AND RISKS INVOLVED. THE OFFERING DESCRIBED IN THIS MEMORANDUM DOES NOT CONSTITUTE A SOLICITATION OR AN



OFFER TO SELL SECURITIES TO ANY PERSON WHO IS NOT AN “ACCREDITED INVESTOR”. THE UNITS ARE OFFERED SUBJECT TO THE RIGHT OF COMPANY TO REJECT ANY SUBSCRIPTION IN WHOLE OR IN PART.

AN INVESTMENT IN COMPANY IS SPECULATIVE AND INVOLVES A SIGNIFICANT DEGREE OF RISK. PROSPECTIVE INVESTORS SHOULD HAVE THE FINANCIAL ABILITY AND WILLINGNESS TO ACCEPT SUCH RISKS AND THE LACK OF LIQUIDITY THAT IS CHARACTERISTIC OF INVESTMENTS SUCH AS THE UNITS. THERE WILL BE NO PUBLIC MARKET FOR THE UNITS AND, SUBJECT TO CERTAIN LIMITED EXCEPTIONS, THEY WILL NOT BE TRANSFERABLE. PLEASE REFER TO “CERTAIN INVESTMENT CONSIDERATIONS” IN THIS MEMORANDUM FOR FURTHER DISCUSSION OF CERTAIN RISKS ASSOCIATED WITH AN INVESTMENT IN THE UNITS.

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY OTHER COMMUNICATION FROM COMPANY, OR ANY OF ITS RESPECTIVE MEMBERS, EMPLOYEES, AFFILIATES OR REPRESENTATIVES AS PROVIDING ASSURANCES, WHETHER EXPRESSED OR IMPLIED, THAT THE INVESTMENT OBJECTIVES OF COMPANY WILL BE REALIZED OR THAT ANY BENEFITS OR ADVANTAGES TO PROSPECTIVE INVESTORS OF AN INVESTMENT IN COMPANY SUGGESTED, IMPLIED OR ADVOCATED IN THIS MEMORANDUM WILL BE AVAILABLE OR ACCOMPLISHED.

IN ORDER TO INVEST IN AN INTEREST IN COMPANY, EACH PROSPECTIVE INVESTOR AS A MEMBER WILL BE REQUIRED TO EXECUTE THE LIMITED LIABILITY COMPANY OPERATING AGREEMENT, A POWER OF ATTORNEY AND A SUBSCRIPTION AGREEMENT. IN THE EVENT THAT ANY TERMS, CONDITIONS OR OTHER PROVISIONS OF SUCH AGREEMENTS (OR ANY RELATED AGREEMENTS) ARE INCONSISTENT WITH OR CONTRARY TO THE DESCRIPTION OF TERMS SET FORTH IN THIS MEMORANDUM, THE TERMS, CONDITIONS AND OTHER PROVISIONS OF SUCH AGREEMENTS SHALL CONTROL.

NO PERSON OTHER THAN COMPANY HAS BEEN AUTHORIZED TO MAKE ANY REPRESENTATION OR PROVIDE ANY INFORMATION REGARDING THE UNITS BEYOND THE REPRESENTATIONS AND INFORMATION CONTAINED IN THIS MEMORANDUM.

PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, TAX, INVESTMENT OR OTHER ADVICE. EACH PROSPECTIVE INVESTOR SHOULD MAKE ITS OWN INQUIRIES AND CONSULT ITS OWN ADVISORS AS TO THE APPROPRIATENESS AND DESIRABILITY OF AN INVESTMENT IN COMPANY AND AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING AN INVESTMENT IN THE UNITS AND BECOMING A MEMBER OF COMPANY.

ADDITIONAL INFORMATION

All communications and inquiries relating to these materials or requests for additional information should be directed to _____, LLC at the following address:

_____, LLC

Phone:

Fax:

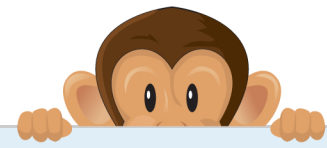


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