

CONFIDENTIAL

OFFERING SUBSCRIPTION PACKAGE

for

Texas Tea Enterprises, LLC
A Utah Limited Liability Company

Effective Date: August 5, 2024

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

Texas Tea Enterprises, LLC
A Utah Limited Liability Company (the “Company”)

Summary

Offering:

Up to \$50,000,000

Sale Exemption:

Private Placement
Securities Act of 1933, Regulation D; R. 506(b)

This Confidential Offering Memorandum (the “**Memorandum**”) relates to the sale and issuance of unsecured promissory notes (the “**Notes**”) by Texas Tea Enterprises, LLC, a Utah limited liability company (the “**Company**”) as described in this Memorandum and is being furnished by Brik House Investments, LLC and Max Enterprises, LLC (the “**Managers**”), solely for use by prospective investors to evaluate this offering (defined below).

The purchase price per Note is \$50,000 (the “**Minimum Purchase Amount**”); however, the Managers, in their sole discretion, reserves the right to accept smaller purchase amounts. See “**Summary of the Offering.**”

This Memorandum was prepared solely for use in connection with the offering. Recipients of this Memorandum may not distribute it or disclose the contents of it to anyone without the prior written consent of the Managers, other than to persons who advise potential investors in connection with the offering, or otherwise use the same for any purpose other than evaluation by such prospective investor of the offering. The recipient, by accepting delivery of this Memorandum, agrees to return this Memorandum and all documents furnished herewith to c or its representatives upon request if the recipient does not purchase any of the Notes offered hereby or if the offering is withdrawn or terminated.

This Memorandum supersedes in its entirety any prior private placement memorandum or other investment information (including any offering document, marketing information or supplement to any of the foregoing) provided by Texas Tea Enterprises, LLC and its representatives and agents.

The information in this Memorandum is current only as of the above date and may change after that date.

The Notes will have varying maturity dates. The Managers may elect to extend the maturity date of all or any portion of the Notes, for up to five (5) additional one-year periods in the Managers' sole discretion. Investors should be prepared to hold their Notes to maturity.

The Notes are not a deposit or other bank account and are not insured by the Federal Deposit Insurance Corporation or any governmental or non-governmental entity.

The Notes are not a brokerage account with any broker/dealer and are not protected by the Securities Investor Protection Corporation under the Securities Investor Protection Act of 1970, as amended.

The Notes are not a money market mutual fund and are not subject to the requirements of the Investment Company Act of 1940, as amended (including diversification and quality of investments) or the Employee Retirement Income Security Act of 1974, as amended.

The rate of interest paid on the Notes will be set solely by the Managers and will not necessarily bear any relation to the risks associated with, or changes in the creditworthiness, credit rating, or financial condition of the Company or any of its affiliates.

The Notes are senior, unsecured obligations of the Company and only the assets of the Company that have not been pledged to secure other indebtedness of the Company or that have not been securitized will be available to pay the principal of and interest on the Notes. The Notes will rank equally with all other unsecured and unsubordinated debt of the Company.

The Notes are not obligations of or guaranteed by the Managers, any subsidiaries of the Managers or Texas Tea Enterprises, LLC, or any other entity. It is possible to lose principal and interest on the Notes if the Company is unable to pay its debts, becomes bankrupt or seeks creditor protection.

The Notes are not rated by any rating agency, and the Company does not intend to seek a rating for the Notes.

The Notes are not listed on any securities exchange and there will be no secondary market for the Notes. As a result, there is no independent market valuation for the Notes.

The Managers reserve the right to modify, withdraw, or cancel the offer made by this private placement memorandum at any time. The Managers have the sole right to accept or reject offers to purchase Notes and may reject any proposed purchase in whole or in part.

THE INVESTMENT OPPORTUNITY DESCRIBED IN THIS MEMORANDUM INVOLVES A HIGH DEGREE OF RISK – NOTHING IN THIS MEMORANDUM SHOULD BE CONSIDERED AS INVESTMENT OR FINANCIAL ADVICE. EACH INVESTOR SHOULD MAKE THEIR OWN DECISION ABOUT WHETHER TO INVEST BASED UPON FACTORS THAT ARE MATERIAL TO THEM. SEE “RISK FACTORS.” THE VALUE OF THE SECURITIES OFFERED HEREUNDER ARE SPECULATIVE IN NATURE AND HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 (THE “SECURITIES ACT”) OR THE SECURITIES LAWS OF ANY STATE OR JURISDICTION IN RELIANCE OF AN EXEMPTION FROM REGISTRATION THEREUNDER.

GENERAL NOTICES

THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (“SEC”) OR ANY STATE OR OTHER REGULATORY AUTHORITY, NOR HAS THE SEC OR ANY STATE OR OTHER REGULATORY AUTHORITY PASSED ON THE ACCURACY OR ADEQUACY OF THIS DISCLOSURE DOCUMENT OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THESE SECURITIES HAVE NOT BEEN REGISTERED WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION UNDER THE SECURITIES ACT, AND ARE BEING OFFERED IN RELIANCE ON EXEMPTIONS FROM REGISTRATION PROVIDED IN SECTION 4(A)(2) OF THE SECURITIES ACT AND RULE 506(B) OF REGULATION D PROMULGATED THEREUNDER AND PREEMPTION FROM THE REGISTRATION OR QUALIFICATION REQUIREMENTS (OTHER THAN NOTICE FILING AND FEE PROVISIONS) OF APPLICABLE STATE LAWS UNDER THE NATIONAL SECURITIES MARKETS IMPROVEMENT ACT OF 1996 OR APPLICABLE EXEMPTIONS FROM SUCH REGISTRATION PROVISIONS.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO ANYONE IN ANY JURISDICTION IN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED. THESE ARE SPECULATIVE SECURITIES AND INVOLVE A HIGH DEGREE OF RISK, INCLUDING THOSE RISKS CONCERNING ILLIQUIDITY OF, AND RESTRICTIONS ON, TRANSFER OF NOTES, LEVERAGE, GOVERNMENTAL REGULATIONS AND UNCONTROLLABLE MARKET CONDITIONS. SEE “**RISK FACTORS.**”

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 COMMISSION OR REGULATORY AUTHORITY.

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

PROSPECTIVE INVESTORS ARE NOT TO CONSTRUE THE CONTENTS OF THIS MEMORANDUM OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY, MANAGERS, OR ANY OF THEIR EMPLOYEES, AGENTS OR OTHER REPRESENTATIVES AS LEGAL, BUSINESS OR TAX ADVICE. EACH INVESTOR SHOULD CONSULT HIS/HER/ITS OWN COUNSEL, BUSINESS ADVISER AND TAX ADVISER AS TO LEGAL, BUSINESS AND TAX MATTERS RELATING TO THE OFFERING MADE PURSUANT TO THIS MEMORANDUM.

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SUMMARY OF THE OFFERING

This summary highlights information contained elsewhere in this Memorandum. It is not complete and may not contain all of the information that investors should consider before investing in Notes. Each prospective investor is urged to read this Memorandum and the additional information it refers to directly in its entirety.

Issuer: Texas Tea Enterprises, LLC is a Utah limited liability company desiring to provide investors with annualized returns.

Securities Offered: The Company is offering the option to purchase Notes on a private placement basis to investors who satisfy the eligibility standards described in this Memorandum. The Notes will be offered pursuant to this Memorandum for \$50,000 per Note; however, the Managers reserve the right to accept smaller purchase amounts in its sole discretion. The Offering shall commence as of the Effective Date of this Memorandum (August 5, 2024) and shall terminate on the earliest of: (a) the date the Managers, in their sole discretion, elect to terminate, or (b) the date upon which all Subscription funds for at least the maximum aggregate offering have been procured (the “**Offering Period**”). The Managers may extend the Offering Period in their sole discretion.

This Offering is being made in accordance with Regulation D Rule 506(b) under the Securities Act.

Investor Suitability Standards: This Offering may be sold only to Accredited Investors as defined in Regulation D Rule 501(a) of the Securities Act, and to a maximum of 35 Non-Accredited Investors. The Managers will verify the qualifications of each Investor as an Accredited Investor directly or through third parties by an evaluation of the financial information of the investor or through an opinion provided by the investor’s CPA, attorney or financial advisor. All non-accredited investors shall provide such information to the Managers as the Managers may deem necessary to determine that the investor, or their purchaser representative, is capable of evaluating risks of investing in the Offering. Investors should not purchase Notes unless they have substantial financial means, have no need for liquidity in their investment and can afford to bear the loss of their entire investment.

Risk Factors: An investment in Company Notes involves significant risks, including those associated with investments in the Company’s targeted industry, market, and particular type of contemplated oil and gas and minerals investments. An Investor could lose all or a substantial amount of their investment in the Company Notes. The Company’s performance may be volatile and is suitable only for persons who can afford fluctuations in the value of their investment. The Company has limited liquidity and the opportunity is suitable only for persons who have limited need for liquidity and who meet the suitability standards set forth in this Memorandum. There is no assurance that the Company will be successful or that its investment objective will be achieved. There is no public market for the Notes, and there are severe restrictions on an investor’s ability to withdraw or transfer Notes.

Each potential investor should not construe the contents of this Memorandum as legal, tax, investment, or other advice, and should carefully review this

Memorandum. An investor in Company Notes should only subscribe after conducting due diligence deemed satisfactory by such investor. See “**Risk Factors.**”

Management: Brik House Investments, LLC, a Utah limited liability company, and Max Enterprises, LLC, a Utah limited liability company, are the Managers. The Managers have the exclusive right to manage all business and affairs of the Company. The Managers will be entitled to reimbursement for any third-party expenses, including, but not limited to, legal and other necessary costs it incurs in the management and administration of the Company. Brik House Investments, LLC and Max Enterprises, LLC are managed by their key personnel. See “**Management.**”

Use of Proceeds: The Company anticipates using the net Offering proceeds for acquisition, re-working and operation of oil and gas leases, which will include capital contributions to affiliated entities and subsidiaries of Texas Tea Enterprises, LLC.

Maturity Date, Interest Rates and Payments: Notes of varying maturities and rates will be issued as determined in the sole discretion of the Managers. The Company may have multiple tiers of rates based on the amount of money lent from an investor and the duration of the maturity. These tiers may change from time to time.

The interest rate and maturity date for each investor will be established by the unsecured promissory note as agreed to by the investor and the Managers. The Managers may elect to extend the maturity date of all or any portion of the Notes, for up to five (5) additional one-year periods in the Managers’ sole discretion.

Accrued interest under the Notes will be paid on a monthly basis beginning 30 days after the first full month of the investor’s purchase of the Note, although the Company may make more frequent payments of accrued interest as determined by the Managers in their sole discretion.

At maturity of the Notes, investors will receive repayment of principal. The Company may prepay the outstanding principal and interest to any investor at any time without penalty.

Principal and interest on the Notes will be payable in U.S. dollars or other legal tender, coin or currency of the U.S.

Status: The Notes are senior, unsecured obligations of the Company and rank equally with all other unsecured and unsubordinated indebtedness of the Company. The Notes are not obligations of or guaranteed by the Managers, any of their subsidiaries (other than the Company), any subsidiaries of the Company or any other entity.

Form: Notes will be registered in book-entry form on the books and records of the Company.

Future Issuances: The Company may, from time to time, without notice to or consent of the Noteholders, increase the aggregate principal amount of the Notes outstanding by issuing additional Notes in the future with the same terms of the Notes, except for the issue date and offering price, and such additional Notes shall be consolidated with the Notes and form a single series. No consent of the Noteholders is required under the Notes for the issuance of additional series of Notes, including such additional series which may have payment priority superior to current Notes.

Governing Law: The Notes will be governed by the laws of the State of Texas.

Material Tax Considerations: You should consult your tax advisors concerning the U.S. federal income tax consequences of owning the Notes in light of your own specific situation, as well as consequences arising under the laws of any other taxing jurisdiction.

Securities Laws Matters and Restrictions on Transferability: The Notes offered under this Memorandum have not been and will not be registered under the Securities Act or the securities laws of any state or other jurisdiction. The Notes are subject to restrictions on transferability and may not be transferred except as permitted by the Securities Act and applicable state or other jurisdictions securities laws pursuant to registration or exemption therefrom. Before selling or transferring a Note, an investor must obtain the written consent of the Managers and comply with applicable requirements of federal and state securities laws and regulations, including the financial suitability requirements of such laws and regulations. There is no public market for these securities and there is no assurance that a public market for these securities will develop in the foreseeable future or at all. Investors cannot expect to be able to liquidate their investment in case of an emergency. Investors may find it difficult or impossible to dispose of any of these securities and must be prepared to retain them for an indefinite period of time.

HOW TO SUBSCRIBE

If, after carefully reading the entire Memorandum, obtaining any other information available hereby and being fully satisfied with the results of pre-investment due diligence activities, you would like to purchase Notes, you should complete and sign the Subscription Agreement attached hereto as Exhibit 1. The Subscription Agreement may be submitted in paper form or electronically. Paper subscriptions should be delivered to Texas Tea Enterprises, LLC. You may pay the purchase price for your Notes by check, ACH, or wire of your subscription purchase price in accordance with the instructions in the subscription agreement. ACH payments are the Company's preferred method of subscription payment delivery.

Upon receipt of the signed Subscription Agreement and full payment for the Notes to be purchased, verification of your investment qualifications by the Company, and acceptance of the Investor's purchase by the Company (in the Managers' sole and absolute discretion), the Company will notify each Investor of receipt and acceptance of the purchase and issue a Note in appropriate form. In the event the Company does not accept an Investor's purchase of the Notes for any reason, the Company will promptly return the payment to such subscriber.

By completing and executing your Subscription Agreement you will also acknowledge and represent that you have received a copy of this Memorandum, you are purchasing the Notes for your own account and

that your rights and responsibilities regarding your Notes will be governed by the Promissory Note included as Exhibit 2 to this Memorandum.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING STATEMENTS

This Memorandum contains certain forward-looking statements that are subject to various risks and uncertainties. Forward-looking statements are generally identifiable by use of forward-looking terminology such as “may,” “will,” “should,” “potential,” “intend,” “expect,” “outlook,” “seek,” “anticipate,” “estimate,” “approximately,” “believe,” “could,” “project,” “predict,” or other similar words or expressions. Forward-looking statements are based on certain assumptions, discuss future expectations, describe future plans and strategies, contain financial and operating projections or state other forward-looking information. Our ability to predict results or the actual effect of future events, actions, plans or strategies is inherently uncertain. Although we believe that the expectations reflected in our forward-looking statements are based on reasonable assumptions, our actual results and performance could differ materially from those set forth or anticipated in our forward-looking statements. Factors that could have a material adverse effect on our forward-looking statements and upon our business, results of operations, financial condition, funds derived from operations, cash flows, liquidity and prospects include, but are not limited to, the factors referenced in this Memorandum, including those set forth below.

When considering forward-looking statements, you should keep in mind the risk factors and other cautionary statements in this Memorandum. Readers are cautioned not to place undue reliance on any of these forward-looking statements, which reflect our views as of the date of this Memorandum. The matters summarized below and elsewhere in this Memorandum could cause our actual results and performance to differ materially from those set forth or anticipated in forward-looking statements. Accordingly, we cannot guarantee future results or performance. Furthermore, except as required by law, we are under no duty to, and we do not intend to, update any of our forward-looking statements after the date of this Memorandum, whether as a result of new information, future events or otherwise.

INVESTOR SUITABILITY STANDARDS

General

The minimum investment is \$50,000 or one Note. The Managers reserve the right to accept and reject subscriptions selectively in their sole discretion. Notes will be sold only to Accredited Investors and, in the sole discretion of the Managers, to a limited number of non-accredited but sophisticated investors. An investment in the Notes is only suitable for persons of substantial means who (i) have no need for liquidity in their investment, (ii) have been advised about the unlimited personal liability that may arise from ownership of Notes and (iii) can afford the loss of their investment.

Being an Accredited Investor or having the requisite knowledge and experience to evaluate the merits and risks of an investment in the Company does not necessarily mean that the purchase of its Notes is a suitable investment. The purchase of Notes should never be a complete investment program for any person and should represent only a small portion of any person’s or entity’s complete investment portfolio. Prospective investors should not purchase Notes unless they are able to bear the risk of loss of their entire investment.

Qualified Investors

Notes will be sold only to persons who qualify as accredited investors or, in the sole discretion of the Managers, certain non-accredited, sophisticated investors.

An accredited investor includes one of the following:

- A natural person whose individual net worth, or joint net worth with the investor's spouse, exceeds \$1,000,000, excluding the net value of the primary residence, at the time of purchase;
- A natural person who had an individual income in excess of \$200,000 in each of the two most recent years, or joint income with that person's spouse in excess of \$300,000 in each of those years, and has a reasonable expectation of reaching the same income level in the current year;
- An organization described in Code Section 501(c)(3), corporation, business trust or company, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
- A trust with total assets in excess of \$5,000,000 and not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person in accordance with Rule 506(c)(2)(ii) of Regulation D under the Securities Act; or
- An entity, other than a conventional trust, in which all of the equity owners are accredited investors.

Additional Representations

Subscribers for Notes must represent in their Subscription Agreement that they are acquiring Notes for investment and not with a view to resale or distribution. Subscribers must also represent that they have the ability to bear the economic risk of the investment for an indefinite period of time and their principal investment objective is securing an economic profit, determined without regard to any tax benefits that may be derived from the investment.

Subscription Agreement

Each subscriber must complete and sign a Subscription Agreement. By doing so, the subscriber represents, among other matters, that he, she or it is an accredited investor and meets the foregoing investment intent requirements. A certain limited number of non-accredited investors may be accepted by the Company for investment and such determinations are in the sole discretion of the Managers. The Subscription Agreement elicits specific information from each subscriber relating to these representations. If the subscriber is purchasing Notes in a fiduciary capacity, he or she must be able to represent that the person or entity represented by the fiduciary satisfies the eligibility requirements for the offering. If the subscriber is a company or partnership, each of its members or partners may be required, under certain circumstances, to meet the eligibility requirements. The Managers will be responsible for making every reasonable effort to determine that the purchase of Notes is a suitable investment for each investor subscribing through Texas Tea Enterprises, LLC based on the foregoing suitability standards. The determination will be predicated solely on the information submitted by investors in their Subscription Agreement.

RISK FACTORS

PROSPECTIVE INVESTORS SHOULD BE AWARE THAT PURCHASING NOTES IS A SPECULATIVE INVESTMENT AND INVOLVES A HIGH DEGREE OF RISK. INVESTORS SHOULD CAREFULLY READ THIS MEMORANDUM AND ALL EXHIBITS PRIOR TO

MAKING AN INVESTMENT AND SHOULD BE ABLE TO BEAR THE COMPLETE LOSS OF THEIR INVESTMENT.

An investment in the Company involves a significant amount of risk and is suitable only for accredited investors of substantial means and have no immediate need for liquidity in the amount invested, and who understand and can afford a risk of loss of all or a substantial part of the investment. There can be no assurance that any returns will be realized or that a Noteholder will receive a return of its capital. Accordingly, potential investors should carefully consider the following factors, among others, before making an investment in the Company.

The below listed items do not purport to be an all-inclusive or all-exhaustive list of risk factors associated with this Offering. Prospective investors should evaluate the merits and risks of an investment into the Company themselves, based on factors that are uniquely important to themselves. These risks may include certain risks relating to regulatory, operating, tax and investment matters, and consult with their own professional advisor(s) to consider carefully the following factors.

Risks Related to the Notes and to this Offering

We may not have sufficient available cash to pay any interest or principal on the Notes and our significant level of indebtedness and liabilities could limit cash flow available for our operations, expose us to risks that could adversely affect our business, financial condition and results of operations and impair our ability to satisfy our obligations under the Notes.

We may not have or generate sufficient available cash to pay any interest or principal on the Notes. The amount of cash available to us to make payment on the Notes will depend principally on the cash that we generate from operations, which will depend on, among other factors, the amount of oil and gas we or the third-party operators at our properties can produce, the prices at which we or the third-party operators are able to sell oil and gas, the level of our capital expenditures and operating costs; and the level of our interest expense, which will depend on the amount of our outstanding indebtedness and the applicable interest rate.

Furthermore, we have and will continue to have a significant amount of indebtedness and liabilities following this offering. We may also incur additional indebtedness to meet future financing needs. Our indebtedness could have significant negative consequences for our business, results of operations and financial condition, including increasing our vulnerability to adverse economic and industry conditions, limiting our ability to obtain additional financing, requiring the dedication of a substantial portion of our cash flow from operations to service our indebtedness, thereby reducing the amount of our cash flow available for other purposes, limiting our flexibility in planning for, or reacting to, changes in our business, and placing us at a possible competitive disadvantage with less leveraged competitors and competitors that may have better access to capital resources.

We cannot assure you that we will continue to maintain sufficient cash reserves or that our business will generate cash flow from operations at levels sufficient to permit us to pay principal and interest on the Notes, or that our cash needs will not increase. If we are unable to generate sufficient cash flow or otherwise obtain funds necessary to make required payments, or if we fail to comply with the various requirements of the Notes, or any other indebtedness then outstanding, we may default, which would permit the holders of the affected indebtedness to accelerate the maturity of such indebtedness and could cause defaults under any other indebtedness. Any default under the Notes or any other indebtedness could have a material adverse effect on our business, results of operations and financial condition.

The Notes are not obligations of our subsidiaries and will be effectively subordinated to all of the liabilities of the Company's subsidiaries. Such subordination increases the risk that we will be unable to meet our obligations on the Notes.

The Notes are obligations of the Company exclusively and not of any of our subsidiaries. The Notes are effectively subordinated to all of the liabilities of the Company's subsidiaries, to the extent of their assets, because they are separate and distinct legal entities with no obligation to pay any amounts due under the Company's indebtedness, including the Notes, or to make any funds available to make payments on the Notes. The Company's right to receive any assets of any subsidiary in the event of a bankruptcy or liquidation of the subsidiary, and therefore the right of the Company's creditors, including holders of the Notes, to participate in those assets, will be effectively subordinated to the claims of that subsidiary's creditors, including trade creditors, in each case to the extent that the Company is not recognized as a creditor of such subsidiary. In addition, even where the Company is recognized as a creditor of a subsidiary, the Company's rights as a creditor with respect to certain amounts are subordinated to other indebtedness of that subsidiary, including secured indebtedness to the extent of the assets securing such indebtedness.

We may engage in a variety of transactions that may impair our ability to pay interest and principal on the Notes.

In addition to the existing debts described above, we may engage in activities, such as issuing additional debt that may rank senior or *pari passu* with the Notes, that may hinder our ability to pay our note obligations.

We may prepay principal and interest on the Notes that have been issued before their maturity, and you may be unable to reinvest the proceeds at either the same or a higher rate of return.

We may prepay an outstanding Note prior to maturity. If prepaid, you may be unable to reinvest the money you receive at a rate that is equal to or higher than the interest rate on the Notes.

The Notes are subject to significant restrictions on transfer.

You will be required to represent that you are acquiring the Notes for investment and not with a view to distribution or resale, that you understand the Notes are not freely transferable and, in any event, that you must bear the economic risk of investment in the Notes for an indefinite period of time because (i) the Notes have not been registered under the Securities Act or applicable state "Blue Sky" or securities laws; and (ii) the Notes cannot be sold unless they are subsequently registered or an exemption from such registration is available. There will be no market for the Notes, and Noteholders cannot expect to be able to liquidate their investment in case of an emergency. Further, the sale of Notes may have adverse federal income tax consequences. The Noteholders will be required to obtain the prior written consent of the Company to transfer the Notes. There are no specified circumstances relating to the granting or withholding of the required prior written consent of the Managers. Accordingly, the Company may not consent to a request for approval to transfer the Notes.

There has been no public market for the Notes, and none is expected to develop.

No public market has developed nor is expected to develop for the Notes, and we do not intend to list Notes on a national securities exchange or interdealer quotation system. Investors should be prepared to hold their Notes through the maturity dates as our Notes currently are not liquid investments, nor do we anticipate that they will be a liquid investment at any time in the foreseeable future.

We may invest or spend the proceeds of this offering in ways with which you may not agree.

Although we intend to use the proceeds from this offering for acquisition and operation of new oil and gas leases and for capital contributions to affiliates and subsidiaries of Texas Tea Enterprises, LLC, as necessary, we will not be contractually obligated to do so and will retain broad discretion over the use of proceeds from this offering. Noteholders may not deem such uses desirable. Because of the number and variability of factors that could determine our use of the proceeds from this offering, our actual uses of the proceeds from this offering may vary substantially from our currently planned uses.

Risks Related to Our Business and Our Industry

We have a limited operating history and may not be able to operate our business successfully.

The Company was recently formed and has had a limited operating history. As a result, an investment in securities offered by the Company may entail more risk than an investment in the securities of an oil and gas company with a substantial operating history. Our limited operating history may adversely impact our ability to conduct business and financial operations.

Because of the unique difficulties and uncertainties inherent in the mineral rights investment business, we face a potential risk of business failure.

Potential investors should be aware of the difficulties normally encountered by companies investing in mineral rights and the potential failure of such enterprises. The likelihood of success must be considered in light of the problems, expenses, difficulties, complications and delays encountered in connection with the mineral rights investment that we plan to undertake. These potential problems include, but are not limited to, unanticipated problems relating to finding mineral rights assets, and additional costs and expenses that may exceed current estimates. The search for minerals may also involve numerous hazards. Thus, we may become subject to liability for such hazards, including pollution, cave-ins and other hazards against which we cannot insure or against which we may elect not to insure. The payment of such liabilities may have a material adverse effect on our financial position. In addition, there is no assurance that the expenditures to be made by us in the exploration phase will result in the discovery of economic deposits of minerals. Problems such as unusual or unexpected formations and other conditions are involved in mineral exploration and often result in unsuccessful exploration efforts.

If we are unable to successfully compete within the mineral rights business, we will not be able to achieve profitable operations.

The mineral rights business is highly competitive. This industry has a multitude of competitors. Our exploration activities will be focused on attempting to locate commercially viable mineral deposits. Many of our competitors have greater financial resources than us. As a result, we may experience difficulty competing with other businesses when investing in mineral rights. If we are unable to retain qualified third-party operators to assist us in production activities if a commercially viable deposit is found to exist, we may be unable to enter into production and achieve profitable operations.

Because of factors beyond our control which could affect the marketability of minerals found, we may experience difficulty selling any minerals we discover.

Even if commercial quantities of mineral reserves are discovered, a ready market may not exist for the sale of these reserves. Numerous factors beyond our control may affect the marketability of any minerals discovered. These factors include market fluctuations, the proximity and capacity of minerals markets and

processing equipment, government regulations, including regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. These factors could inhibit our ability to sell minerals in the event that commercial amounts of minerals are found.

Because we will be subject to compliance with government regulation which may change, the anticipated costs of our exploration program may increase.

State and local government bodies regulate mineral exploration or exploitation within that state. We may be required to obtain work permits, post bonds and perform remediation work for any physical disturbance to the land in order to comply with these regulations. While our planned exploration program budgets for regulatory compliance, there is a risk that new regulations could increase our costs of doing business, prevent us from carrying out our exploration program, and make compliance with new regulations unduly burdensome.

We are subject to significant governmental regulations, which affect our operations and costs of conducting our business.

The current and future operations of our business and that of any third-party contractors are and will be governed by laws and regulations, including:

- laws and regulations governing mineral concession acquisition, prospecting, development, mining and production;
- laws and regulations related to exports, taxes and fees;
- labor standards and regulations related to occupational health and mine safety;
- environmental standards and regulations related to waste disposal, toxic substances, land use and environmental protection; and
- other matters.

Companies engaged in exploration activities often experience increased costs and delays in production and other schedules as a result of the need to comply with applicable laws, regulations and permits. Failure of the third parties we contract with to comply with applicable laws, regulations and permits may result in enforcement actions, including the forfeiture of claims, orders issued by regulatory or judicial authorities requiring operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment or costly remedial actions. We may be required to compensate those suffering loss or damage by reason of our mineral exploration activities and may have civil or criminal fines or penalties imposed for violations of such laws, regulations and permits.

Our estimated mineral reserves quantities and future production rates are based on many assumptions that may prove to be inaccurate. Any material inaccuracies in the reserves estimates or the underlying assumptions will materially affect the quantities and present value of our reserves.

Numerous uncertainties are inherent in estimating quantities of mineral reserves. The process of estimating mineral reserves is complex, requiring significant decisions and assumptions in the evaluation of available geological, engineering and economic data for each reservoir, including assumptions regarding future natural gas and oil prices, subsurface characterization, production levels and operating and development costs. For example, our estimates of our reserves are based on the unweighted first-day-of-the-month arithmetic average commodity prices over the prior 12 months in accordance with SEC guidelines. Future

prices received for production and costs may vary, perhaps significantly, from the prices and costs assumed for purposes of those estimates. Sustained lower prices will cause the 12-month unweighted arithmetic average of the first-of-the-day price for each of the 12 months preceding to decrease over time as the lower prices are reflected in the average price, which may result in the estimated quantities and present values of our reserves being reduced. To the extent that prices become depressed or decline materially from current levels, such conditions could render uneconomic a portion of our proved reserves, and we may be required to write down our proved reserves.

Furthermore, SEC rules require that, subject to limited exceptions, proved undeveloped reserves may only be recorded if they relate to wells scheduled to be drilled within five years after the date of booking. This rule may limit our potential to record additional proved undeveloped reserves as we pursue our drilling program through our operating entities. To the extent that prices become depressed or decline materially from current levels, such condition could render uneconomic a number of our identified drilling locations, and we may be required to write down our proved undeveloped reserves if we do not drill those wells within the required five-year time frame or choose not to develop those wells at all.

As a result, estimated quantities of reserves and projections of future production rates and the timing of development expenditures may prove to be inaccurate. Over time, we may make material changes to our reserves estimates. Any significant variance in our assumptions and actual results could greatly affect our estimates of reserves, the economically recoverable quantities of minerals attributable to any particular group of properties, the classifications of reserves based on risk of non-recovery and estimates of future net cash flows.

In addition, estimates of probable reserves, and the future cash flows related to such estimates, are inherently imprecise and are more uncertain than estimates of proved reserves, and the future cash flows related to such estimates, but have not been adjusted for risk due to that uncertainty. Because of such uncertainty, estimates of probable reserves, and the future cash flows related to such estimates, may not be comparable to estimates of proved reserves, and the future cash flows related to such estimates, and should not be summed arithmetically with estimates of proved reserves and the future cash flows related to such estimates. When producing an estimate of the amount of minerals that are recoverable from a particular reservoir, an estimated quantity of probable reserves is an estimate of those additional reserves that are less certain to be recovered than proved reserves but which, together with proved reserves, are as likely as not to be recovered. Estimates of probable reserves are also continually subject to revisions based on production history, results of additional exploration and development, price changes and other factors. When deterministic methods are used, it is as likely as not that actual remaining quantities recovered will exceed the sum of estimated proved plus probable reserves. Probable reserves may be assigned to areas of a reservoir adjacent to proved reserves where data control or interpretations of available data are less certain, even if the interpreted reservoir continuity of structure or productivity does not meet the reasonable certainty criterion. Probable reserves may be assigned to areas that are structurally higher than the proved area if these areas are in communication with the proved reservoir. Probable reserves estimates also include potential incremental quantities associated with a greater percentage recovery of the hydrocarbons in place than assumed for proved reserves.

The present value of future net revenues from our proved reserves, or PV-10, will not necessarily be the same as the current market value of our estimated proved reserves. You should not assume that the present value of future net revenues from our proved reserves is the current market value of our estimated proved reserves. We currently base the estimated discounted future net revenues from our proved reserves on the 12-month unweighted arithmetic average of the first-day-of-the-month price for the preceding 12 months.

Actual future net revenues from our reserves will be affected by factors such as:

- actual prices we receive for natural gas and oil;
- actual cost of development and production expenditures;
- the amount and timing of actual production;
- transportation and processing; and
- changes in governmental regulations or taxation.

The timing of both our production and our incurrence of expenses in connection with the development and production of our properties will affect the timing and amount of actual future net revenues from proved reserves, and thus their actual present value. In addition, the 10% discount factor we use when calculating discounted future net revenues may not be the most appropriate discount factor based on interest rates in effect from time to time and risks associated with us or the natural gas and oil industry in general. Actual future prices and costs may differ materially from those used in the present value estimate.

Estimated reserves do not represent or measure the fair value of the respective property or asset and we may sell or divest an asset for much less than the amount of estimated reserves.

Estimated proved reserves and estimated probable reserves do not represent or measure the fair value of the respective properties or the fair market value at which a property or properties could be sold. In the event of any such sale, proceeds to the Company may be significantly less than the value of the estimated reserves.

The development of our estimated proved undeveloped reserves may take longer and may require higher levels of capital expenditures than we currently anticipate.

Recovery of proved undeveloped reserves requires significant capital expenditures and successful drilling operations. Our reserves estimates assume that substantial capital expenditures will be made to develop non-producing reserves. We cannot be sure that the estimated costs attributable to our reserves are accurate. We anticipate needing to raise additional capital, or causing a subsidiary of ours to raise additional capital, to develop our estimated proved undeveloped reserves over the next five years and we cannot be certain that additional financing will be available to us on acceptable terms, or at all. Additionally, sustained or further declines in commodity prices may require us to revise the future net revenues of our estimated proved undeveloped reserves and may result in some projects becoming uneconomical. Further, our drilling efforts may be delayed or unsuccessful and actual reserves may prove to be less than current reserves estimates, which could have a material adverse effect on our financial condition, future cash flows and results of operations.

Regulations and pending legislation governing issues involving climate change could result in increased operating costs, which could have a material adverse effect on our business.

A number of governments or governmental bodies have introduced or are contemplating regulatory changes in response to various climate change interest groups and the potential impact of climate change. Legislation and increased regulation regarding climate change could impose significant costs on us, the third parties we will contract with to perform the mining operations, our venture partners and our suppliers, including costs related to increased energy requirements, capital equipment, environmental monitoring and reporting and other costs to comply with such regulations. Any adopted future climate change regulations could also negatively impact our ability to compete with companies situated in areas not subject to such limitations. Given the emotion, political significance and uncertainty around the impact of climate change and how it should be dealt with, we cannot predict how legislation and regulation will affect our financial condition, operating performance and ability to compete. Furthermore, even without such regulation, increased

awareness and any adverse publicity in the global marketplace about potential impacts on climate change by us or other companies in our industry could harm our reputation. The potential physical impacts of climate change on our operations are highly uncertain and would be particular to the geographic circumstances in areas in which we operate. These may include changes in rainfall and storm patterns and intensities, water shortages, changing sea levels and changing temperatures. These impacts may adversely impact the cost, production and financial performance of our operations.

Existing and possible future laws, regulations and permits governing operations and activities of exploration companies, or more stringent implementation, could have a material adverse impact on our business and cause increases in capital expenditures or require abandonment or delays in exploration.

Our exploration and development activities are subject to environmental risks, which could expose us to significant liability and delay, suspension or termination of our operations.

The exploration and possible future development phases of our business will be subject to federal, state and local environmental regulation. These regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set out limitations on the generation, transportation, storage and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments, and a heightened degree of responsibility for companies and their officers, directors and employees. Future changes in environmental regulations, if any, may adversely affect the operations of the third-party contractors on our land as well as our business. If we fail to comply with any of the applicable environmental laws, regulations or permit requirements, we could face regulatory or judicial sanctions. Penalties imposed by either the courts or administrative bodies could delay or stop the operations of the third-party contractors on our land or require a considerable capital expenditure. Although we and our third-party operators intend to comply with all environmental laws and permitting obligations in conducting our business, there is a possibility that those opposed to exploration and mining will attempt to interfere with our operations, whether by legal process, regulatory process or otherwise.

Environmental hazards unknown to us, which have been caused by previous or existing owners or operators of the properties, may exist on the properties in which we hold an interest. It is possible that our properties could be located on or near the site of a Federal Superfund cleanup project. Although we will endeavor to avoid such sites, it is possible that environmental cleanup or other environmental restoration procedures could remain to be completed or mandated by law, causing unpredictable and unexpected liabilities to arise.

The Company, through an affiliated or subsidiary entity of Texas Tea Enterprises, LLC, intends to conduct extraction activities.

Such activities will pose additional risks to the Company which could adversely affect the Company. The affiliated or subsidiary entities of Texas Tea Enterprises, LLC will face numerous risks while drilling, including: failing to place a well bore in the desired target producing zone; not staying in the desired drilling zone while drilling horizontally through the formation; failing to run its casing the entire length of the well bore; and not being able to run tools and other equipment consistently through the horizontal well bore. Risks the affiliated or subsidiary entity of Texas Tea Enterprises, LLC may face while completing our wells include, but are not limited to, not being able to fracture stimulate the planned number of stages; failing to run tools the entire length of the well bore during completion operations; not successfully cleaning out the well bore after completion of the final fracture stimulation stage; increased seismicity in areas near its completion activities; unintended interference of completion activities performed by us or by third parties with nearby operated or non-operated wells being drilled, completed, or producing; and failure of our optimized completion techniques to yield expected levels of production.

Further, many factors may occur that cause an affiliated or subsidiary entity of Texas Tea Enterprises, LLC to curtail, delay or cancel scheduled drilling and completion projects, including, but not limited to:

- abnormal pressure or irregularities in geological formations;
- shortages of or delays in obtaining equipment or qualified personnel;
- shortages of or delays in obtaining components used in fracture stimulation processes;
- delays associated with suspending our operations to accommodate nearby drilling or completion operations being conducted by other operators;
- mechanical difficulties, fires, explosions, equipment failures or accidents, including ruptures of pipelines or storage facilities, or train derailments;
- restrictions on the use of underground injection wells for disposing of waste water from oil and gas activities;
- political events, public protests, civil disturbances, terrorist acts or cyber attacks;
- decreases in, or extended periods of low, crude oil and natural gas prices;
- title problems;
- environmental hazards, such as uncontrollable flows of crude oil, natural gas, brine, well fluids, hydraulic fracturing fluids, toxic gas or other pollutants into the environment, including groundwater and shoreline contamination;
- adverse climatic conditions and natural disasters;
- spillage or mishandling of crude oil, natural gas, brine, well fluids, hydraulic fracturing fluids, toxic gas or other pollutants by us or by third party service providers;
- limitations in infrastructure, including transportation, processing, refining and exportation capacity, or markets for crude oil and natural gas; and
- delays imposed by or resulting from compliance with regulatory requirements including permitting.

Texas Tea Enterprises, LLC's affiliated and subsidiary entities may not be insured against all risks associated with our business. Losses and liabilities arising from any of the above events could increase the need for the Company to provide additional capital to Texas Tea Enterprises, LLC's affiliated and subsidiary entities, and otherwise harm the Company's financial position, which could adversely affect the Company and its ability to make distributions.

U.S. Federal Laws

The Comprehensive Environmental, Response, Compensation, and Liability Act ("CERCLA"), and comparable state statutes, impose strict, joint and several liability on current and former owners and operators of sites and on persons who disposed of or arranged for the disposal of hazardous substances found at such sites. It is not uncommon for the government to file claims requiring cleanup actions, demands for reimbursement for government-incurred cleanup costs, or natural resource damages, or for neighboring landowners and other third parties to file claims for personal injury and property damage allegedly caused by hazardous substances released into the environment. The Federal Resource Conservation and Recovery Act ("RCRA"), and comparable state statutes, govern the disposal of solid waste and hazardous waste and authorize the imposition of substantial fines and penalties for noncompliance, as well as requirements for corrective actions. CERCLA, RCRA and comparable state statutes can impose liability for clean-up of sites and disposal of substances found on exploration, mining and processing sites long after activities on such sites have been completed.

The Clean Air Act, as amended, restricts the emission of air pollutants from many sources, including mining and processing activities. The mining operations conducted by third parties on our land may produce air emissions, including fugitive dust and other air pollutants from stationary equipment, storage facilities and the use of mobile sources such as trucks and heavy construction equipment, which are subject to review, monitoring and/or control requirements under the Clean Air Act and state air quality laws. New facilities of theirs may be required to obtain permits before work can begin, and existing facilities may be required to incur capital costs in order to remain in compliance. In addition, permitting rules may impose limitations on their production levels or result in additional capital expenditures in order to comply with the rules.

The National Environmental Policy Act (“NEPA”) requires federal agencies to integrate environmental considerations into their decision-making processes by evaluating the environmental impacts of their proposed actions, including issuance of permits to mining facilities, and assessing alternatives to those actions. If a proposed action could significantly affect the environment, the agency must prepare a detailed statement known as an Environmental Impact Statement (“EIS”). The U.S. Environmental Protection Agency, other federal agencies, and any interested third parties will review and comment on the scoping of the EIS and the adequacy of and findings set forth in the draft and final EIS. This process can cause delays in issuance of required permits or result in changes to a project to mitigate its potential environmental impacts, which can in turn impact the economic feasibility of a proposed project.

The Clean Water Act (“CWA”), and comparable state statutes, imposes restrictions and controls on the discharge of pollutants into waters of the United States. The discharge of pollutants into regulated waters is prohibited, except in accordance with the terms of a permit issued by the Environmental Protection Agency (“EPA”) or an analogous state agency. The CWA regulates storm water mining facilities and requires a storm water discharge permit for certain activities. Such a permit requires the regulated facility to monitor and sample storm water run-off from its operations. The CWA and regulations implemented thereunder also prohibit discharges of dredged and fill material in wetlands and other waters of the United States unless authorized by an appropriately issued permit. The CWA and comparable state statutes provide for civil, criminal and administrative penalties for unauthorized discharges of pollutants and impose liability on parties responsible for those discharges for the costs of cleaning up any environmental damage caused by the release and for natural resource damages resulting from the release.

The Safe Drinking Water Act (“SDWA”) and the Underground Injection Control (“UIC”) program promulgated thereunder, regulate the drilling and operation of subsurface injection wells. EPA directly administers the UIC program in some states and in others the responsibility for the program has been delegated to the state. The program requires that a permit be obtained before drilling a disposal or injection well. Violation of these regulations and/or contamination of groundwater by mining related activities may result in fines, penalties, and remediation costs, among other sanctions and liabilities under the SWDA and state laws. In addition, third-party claims may be filed by landowners and other parties claiming damages for alternative water supplies, property damages, and bodily injury.

We could be subject to environmental lawsuits.

Neighboring landowners and other third parties could file claims based on environmental statutes and common law for personal injury and property damage allegedly caused by the release of hazardous substances or other waste material into the environment on or around our properties. There can be no assurance that our defense of such claims will be successful. A successful claim against us could have an adverse effect on our business prospects, financial condition and results of operation.

Our business is sensitive to the price of oil and timing of oil production, which may have an adverse effect on our ability to generate returns for investors.

A decline in oil prices can have an adverse effect on the value of our interests in the land which will materially and adversely affect our ability to generate cash flows and in turn our ability to make interest payments on the Notes.

Our business could be adversely affected by unfavorable economic and political conditions, which in turn, can negatively impact our ability to generate returns to you.

The Company's future business and operations are sensitive to general business and economic conditions in the United States. National and regional economies and financial markets have become increasingly interconnected, which increases the possibilities that conditions in one country, region, or market might adversely impact issuers in a different country, region, or market. Major economic or political disruptions, such as the slowing economy in China, the war in Ukraine and sanctions on Russia, the Israeli-Hamas conflict and a potential economic slowdown in the United Kingdom and Europe, may have global negative economic and market repercussions. While the Company does not have or intend to have operations in those countries, such disruptions may nevertheless cause fluctuations in oil prices, which could impact our ability to generate cash flows, and in turn, make payments to you.

The lingering effects of the coronavirus (also known as the COVID-19 virus) pandemic and uncertainty in the financial markets may adversely affect our ability to generate revenues.

The long-term impact of the coronavirus pandemic on the U.S. and world economies remains unknown, but effects of the pandemic, as well as inflation and rising interest rates, has led to uncertainty in the financial markets that could significantly and negatively impact the global, national and regional economies, the length and breadth of which cannot currently be predicted. Extended disruptions to the global economy are likely to cause fluctuations in oil prices and the timing of oil production, which could have a material adverse effect on our ability to generate cash flow, which in turn could limit our ability to pay interest on the Notes.

No Opinion of Counsel

We have not obtained an opinion of counsel as to the tax treatment of certain material federal tax issues potentially affecting the Company or its Noteholders. Moreover, any such opinion, if we obtained one, would not be binding upon the U.S. Internal Revenue Service ("IRS"), and the IRS could challenge our position on such issues. Also, rulings on such a challenge by the IRS, if made, could have a negative effect on the tax results of ownership of the Company's Notes.

EACH RISK DESCRIBED ABOVE MAY AFFECT THE MANAGEMENT, INVESTMENT, OR OTHER TRANSACTIONS RELATED TO THE COMPANY. FOR ALL OF THE FOREGOING REASONS AND OTHERS SET FORTH HEREIN, AN INVESTMENT IN NOTES INVOLVES A HIGH DEGREE OF RISK. ANY PERSON CONSIDERING AN INVESTMENT IN NOTES OFFERED HEREBY SHOULD BE AWARE OF THESE AND OTHER RISK FACTORS SET FORTH IN THIS MEMORANDUM.

MANAGEMENT

Brik House Investments, LLC and Max Enterprises, LLC are the Managers of the Company. Brik House Investments, LLC is a Utah limited liability company owned by Brik Hatch. Max Enterprises, LLC is a Utah limited liability company owned by Rob Oborn. The Managers are directed by the following personnel who oversee the Company's key functional areas.

Key Personnel

Brik Hatch is an accomplished, integrity-driven individual with fourteen (14) years of professional expertise in real estate, financial education, business consulting and management with experience in fixing and flipping rental properties, hard money lending, property management, wholesaling and notes. Brik recently participated in co-owning and operating a Cannabis farm, and has since become more involved in the oil and gas industry over the past 3.5 years.

Rob Oborn lives in Utah with his wife. Rob has four (4) kids and two (2) grandchildren. Rob started investing in 2004 after successfully running a small business for the previous nine (9) years with his brother. In the past, Rob has invested in real estate and the stock market, and in 2019 he started investing in oil and gas. In 2020, Rob started a company with Brik Hatch and David Stamper started to buy existing leases in Texas in order to rework and increase their oil production. Since then, Rob has helped start and run two (2) operating companies as well as acquire six (6) projects that consist of sixteen (16) leases with a total of one hundred eight (108) wells.

USE OF PROCEEDS

The Company anticipates using the net Offering proceeds for acquisition, re-working and operation of oil and gas leases, which will include capital contributions to affiliated entities and subsidiaries of Texas Tea Enterprises, LLC.

ERISA CONSIDERATIONS

The following is a summary of material considerations arising under ERISA and the prohibited transaction provisions of the Code that may be relevant to a prospective investor, including plans and arrangements subject to the fiduciary rules of ERISA and plans or entities that hold assets of such plans (“ERISA Plans”); plans and accounts that are not subject to ERISA but are subject to the prohibited transaction rules of Section 4975 of the Code, including IRAs, Keogh plans, and medical savings accounts (together with ERISA Plans, “Benefit Plans” or “Benefit Plan Investors”); and governmental plans, church plans, and foreign plans that are exempt from ERISA and the prohibited transaction provisions of the Code but that may be subject to state law or other requirements, which we refer to as Other Plans. This discussion does not address all the aspects of ERISA, the Code or other laws that may be applicable to a Benefit Plan or Other Plan, in light of their particular circumstances.

In considering whether to invest a portion of the assets of a Benefit Plan or Other Plan, fiduciaries should consider, among other things, whether the investment:

- will be consistent with applicable fiduciary obligations;
- will be in accordance with the documents and instruments covering the investments by such plan, including its investment policy;
- in the case of an ERISA plan, will satisfy the prudence and diversification requirements of Sections 404(a)(1)(B) and 404(a)(1)(C) of ERISA, if applicable, and other provisions of the Code and ERISA;
- will impair the liquidity of the Benefit Plan or Other Plan;
- will result in unrelated business taxable income to the plan; and
- will provide sufficient liquidity, as there may be only a limited or no market to sell or otherwise dispose of our Notes.

ERISA and the corresponding provisions of the Code prohibit a wide range of transactions involving the assets of the Benefit Plan and persons who have specified relationships to the Benefit Plan, who are “parties in interest” within the meaning of ERISA and, “disqualified persons” within the meaning of the Code. Thus, a designated plan fiduciary of a Benefit Plan considering an investment in our shares should also consider whether the acquisition or the continued holding of our shares might constitute or give rise to a prohibited transaction. Fiduciaries of Other Plans should satisfy themselves that the investment is in accord with applicable law.

Section 3(42) of ERISA and regulations issued by the Department of Labor, or DOL, provide guidance on the definition of plan assets under ERISA. These regulations also apply under the Code for purposes of the prohibited transaction rules. Under the regulations, if a plan acquires an equity interest in an entity which is neither a “publicly-offered security” nor a security issued by an investment company registered under the Investment Company Act, the plan’s assets would include both the equity interest and an undivided interest in each of the entity’s underlying assets unless an exception from the plan asset regulations applies.

We do not believe the DOL’s plan assets guidelines apply to our Notes or our Company because our Notes are debt securities and not equity interests in us.

If the underlying assets of our company were treated by the Department of Labor as “plan assets,” the management of our Company would be treated as fiduciaries with respect to Benefit Plan Noteholders and the prohibited transaction restrictions of ERISA and the Code could apply to transactions involving our assets and transactions with “parties in interest” (as defined in ERISA) or “disqualified persons” (as defined in Section 4975 of the Code) with respect to Benefit Plan Noteholders. If the underlying assets of our company were treated as “plan assets,” an investment in our company also might constitute an improper delegation of fiduciary responsibility to our company under ERISA and expose the ERISA Plan fiduciary to co-fiduciary liability under ERISA and might result in an impermissible commingling of plan assets with other property. 50

If a prohibited transaction were to occur, an excise tax equal to 15% of the amount involved would be imposed under the Code, with an additional 100% excise tax if the prohibited transaction is not “corrected.” Such taxes will be imposed on any disqualified person who participates in the prohibited transaction. In addition, our Managers, and possibly other fiduciaries of Benefit Plan Noteholders subject to ERISA who permitted such prohibited transaction to occur or who otherwise breached their fiduciary responsibilities, could be required to restore to the plan any losses suffered by the ERISA Plan or any profits realized by these fiduciaries as a result of the transaction or beach. With respect to an IRA or similar account that invests in our company, the occurrence of a prohibited transaction involving the individual who established the IRA, or his or her beneficiary, would cause the IRA to lose its tax-exempt status. In that event, the IRA or other account owner generally would be taxed on the fair market value of all the assets in the account as of the first day of the owner’s taxable year in which the prohibited transaction occurred.

DESCRIPTION OF NOTES

This description sets forth certain terms of the Notes that we are offering pursuant to this Memorandum.

Maturity Dates, Interest Rates and Payments

Notes of varying maturities and rates will be issued as determined in the sole discretion of the Managers. The Company may have multiple tiers of rates based on the amount of money lent from an investor and the duration of the maturity. These tiers may change from time to time.

The interest rate and maturity date for each investor will be established by the unsecured promissory note as agreed to by the investor and the Managers. The Managers may elect to extend the maturity date of all or any portion of the Notes, for up to five (5) additional one-year periods in the Managers' sole discretion.

Accrued interest under the Notes will be paid on a monthly basis beginning 30 days after the first full month of the investor's purchase of the Note, although the Company may make more frequent payments of accrued interest as determined by the Managers in their sole discretion.

At maturity of the Notes, investors will receive repayment of principal. The Company may prepay the outstanding principal and interest to any investor at any time without penalty.

Principal and interest on the Notes will be payable in U.S. dollars or other legal tender, coin or currency of the U.S.

THE REQUIRED INTEREST PAYMENTS AND PRINCIPAL PAYMENT ARE NOT A GUARANTY OF ANY RETURN TO YOU NOR ARE THEY A GUARANTY OF THE RETURN OF YOUR INVESTED CAPITAL. Our ability to honor these obligations will be subject to our ability to generate sufficient cash flow or procure additional financing in order to fund those payments.

Status

The Notes are senior, unsecured obligations of the Company and rank equally with all other unsecured and unsubordinated indebtedness of the Company. The Notes are not obligations of or guaranteed by the Managers, any of their subsidiaries (other than the Company), any subsidiaries of the Company or any other entity.

Restrictions of Transferability

There are substantial restrictions on the transferability of the Notes under applicable state and federal securities laws. Before selling or transferring a Note, a Noteholder must obtain the written consent of the Managers and comply with applicable requirements of federal and state securities laws and regulations, including the financial suitability requirements of such laws and regulations. There is no market for the Notes, and it is highly unlikely that any market for the Notes will develop, and Investors should view the Notes as solely a long-term investment.

The Notes offered under this Memorandum have not been registered under the Securities Act nor by the securities regulatory authority of any state. The Notes may not be resold unless they are registered under the Securities Act and registered or qualified under applicable state securities laws or unless exemptions from such registration and qualification are available.

Future Issuances

We may, from time to time, without notice to or consent of the Noteholders, increase the aggregate principal amount of the Notes outstanding by issuing additional notes in the future with the same terms of such series of Notes, except for the issue date and offering price, and such additional notes shall be consolidated with the applicable series of Notes and form a single series. No consent of the Noteholders is required under the Notes for the issuance of additional series of Notes, including such additional series which may have payment priority superior to current Notes.

Payment of Taxes and Other Claims

We will pay or discharge or cause to be paid or discharged, before the same shall become delinquent: (i) all taxes, assessments and governmental charges levied or imposed upon us or upon our income, profits or assets; and (ii) all lawful claims for labor, materials and supplies which, if unpaid, might by law become a lien upon our property; provided, however, that we will not be required to pay or discharge or cause to be paid or discharged any such tax, assessment, charge or claim whose amount, applicability or validity is being contested in good faith by appropriate proceedings or for which we have set apart and maintain an adequate reserve.

Events of Default

The following are events of default with respect to the Notes:

default in the payment of any interest on the Notes when due and payable, which continues for 60 days, a cure period;

default in the payment of any principal of or premium on the Notes when due, which continues for 60 days, a cure period;

default in the performance of any other obligation or covenant contained in this Memorandum for the benefit of the Notes, which continues for 120 days after written notice, a cure period; and

specified events in bankruptcy, insolvency or reorganization of us.

We will deliver to the Noteholders a written notification of any uncured event of default within 60 days after we become aware of such uncured event of default.

Remedies if an Event of Default Occurs

Subject to any respective cure period, if an event of default occurs and is continuing, the Noteholders of not less than a majority in aggregate principal amount of the Notes outstanding may declare the principal and all unpaid interest thereon to be due and payable immediately.

At any time after the Noteholders have accelerated the repayment of the principal, premium, if any, and all unpaid interest on the Notes, but before the Noteholders have obtained a judgment or decree for payment of money due, the Noteholders of a majority in aggregate principal amount of outstanding Notes may rescind and annul that acceleration and its consequences, provided that all payments and/or deliveries due, other than those due as a result of acceleration, have been made and all events of default have been remedied or waived.

The Noteholders of a majority in principal amount of the outstanding Notes may waive any default, except a default:

- in the payment of any amounts due and payable or deliverable under the Notes; or
- in an obligation which cannot be modified without the consent of each Noteholder.

The Noteholders of a majority in principal amount of the outstanding Notes may direct the time, method and place of conducting any proceeding for any remedy available with respect to the Notes, provided that such direction is not in conflict with any rule of law. The Noteholder has the right, which is absolute and unconditional, to receive payment of the principal of and interest on such Note on the respective due dates

and to institute suit for the enforcement of any such payment and such rights shall not be impaired without the consent of such Noteholder.

MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS

The following discussion is a summary of certain material U.S. federal income tax consequences relevant to the purchase, ownership and disposition of the Notes, but does not purport to be a complete analysis of all potential tax consequences. The discussion is based upon the Code, current, temporary and proposed U.S. Treasury regulations issued under the Code, or collectively the Treasury Regulations, the legislative history of the Code, IRS rulings, pronouncements, interpretations and practices, and judicial decisions now in effect, all of which are subject to change at any time. Any such change may be applied retroactively in a manner that could adversely affect a Noteholder. This discussion does not address all of the U.S. federal income tax consequences that may be relevant to a Noteholder in light of such Noteholder's particular circumstances or to Noteholders subject to special rules, including, without limitation:

- a broker-dealer or a dealer in securities or currencies;
- an S corporation;
- a bank, thrift or other financial institution;
- a regulated investment company or a real estate investment trust;
- an insurance company;
- a tax-exempt organization;
- a person subject to the alternative minimum tax provisions of the Code;
- a person holding the Notes as part of a hedge, straddle, conversion, integrated or other risk reduction or constructive sale transaction;
- a partnership or other pass-through entity;
- a person deemed to sell the Notes under the constructive sale provisions of the Code;
- a U.S. person whose "functional currency" is not the U.S. dollar; or
- a U.S. expatriate or former long-term resident.

In addition, this discussion is limited to persons that purchase the Notes in this offering for cash and that hold the Notes as "capital assets" within the meaning of Section 1221 of the Code (generally, property held for investment). This discussion does not address the effect of any applicable state, local, non-U.S. or other tax laws, including gift and estate tax laws.

As used herein, "U.S. Holder" means a beneficial owner of the Notes that is, for U.S. federal income tax purposes:

- an individual who is a citizen or resident of the U.S.;
- a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized in or under the laws of the U.S., any state thereof or the District of Columbia;

- an estate, the income of which is subject to U.S. federal income tax regardless of its source; or
- a trust that (1) is subject to the primary supervision of a U.S. court and the control of one or more
- U.S. persons that have the authority to control all substantial decisions of the trust, or (2) has a valid election in effect under applicable Treasury Regulations to be treated as a U.S. person.

If an entity treated as a partnership for U.S. federal income tax purposes holds the Notes, the tax treatment of an owner of the entity generally will depend upon the status of the particular owner and the activities of the entity. If you are an owner of an entity treated as a partnership for U.S. federal income tax purposes, you should consult your tax advisor regarding the tax consequences of the purchase, ownership and disposition of the Notes.

We have not sought and will not seek any rulings from the IRS with respect to the matters discussed below. There can be no assurance that the IRS will not take a different position concerning the tax consequences of the purchase, ownership or disposition of the Notes or that any such position would not be sustained.

THIS SUMMARY OF MATERIAL FEDERAL INCOME TAX CONSIDERATIONS IS FOR GENERAL INFORMATION ONLY AND DOES NOT CONSTITUTE TAX ADVICE. PROSPECTIVE INVESTORS SHOULD CONSULT THEIR TAX ADVISORS REGARDING THE APPLICATION OF THE TAX CONSIDERATIONS DISCUSSED BELOW TO THEIR PARTICULAR SITUATIONS, POTENTIAL CHANGES IN APPLICABLE TAX LAWS AND THE APPLICATION OF ANY STATE, LOCAL, FOREIGN OR OTHER TAX LAWS, INCLUDING GIFT AND ESTATE TAX LAWS, AND ANY TAX TREATIES.

U.S. Holders

Interest

A U.S. Holder generally will be required to recognize and include in gross income any stated interest as ordinary income at the time it is paid or accrued on the Notes in accordance with such holder's method of accounting for U.S. federal income tax purposes.

Sale or Other Taxable Disposition of the Notes

A U.S. Holder will recognize gain or loss on the sale, exchange, redemption (including a partial redemption), retirement or other taxable disposition of a Note equal to the difference between the sum of the cash and the fair market value of any property received in exchange therefore (less a portion allocable to any accrued and unpaid stated interest, which generally will be taxable as ordinary income if not previously included in such holder's income) and the U.S. Holder's adjusted tax basis in the Note. A U.S. Holder's adjusted tax basis in a Note (or a portion thereof) generally will be the U.S. Holder's cost therefore decreased by any payment on the Note other than a payment of qualified stated interest. This gain or loss will generally constitute capital gain or loss. In the case of a non-corporate U.S. Holder, including an individual, if the Note has been held for more than one year, such capital gain may be subject to reduced federal income tax rates. The deductibility of capital losses is subject to certain limitations.

Medicare Tax

Certain individuals, trusts and estates are subject to a Medicare tax of 3.8% on the lesser of (i) "net investment income," or (ii) the excess of modified adjusted gross income over a threshold amount. Net investment income generally includes interest income and net gains from the disposition of Notes, unless

such interest payments or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). U.S. Holders are encouraged to consult with their tax advisors regarding the possible implications of the Medicare tax on their ownership and disposition of Notes in light of their individual circumstances.

Information Reporting and Backup Withholding

A U.S. Holder may be subject to information reporting and backup withholding when such holder receives interest and principal payments on the Notes or proceeds upon the sale or other disposition of such Notes. Certain holders (including, among others, corporations and certain tax-exempt organizations) generally are not subject to information reporting or backup withholding. A U.S. Holder will be subject to backup withholding if such holder is not otherwise exempt and:

- such holder fails to furnish its taxpayer identification number, or TIN, which, for an individual is ordinarily his or her social security number;
- the IRS notifies the payor that such holder furnished an incorrect TIN;
- in the case of interest payments such holder is notified by the IRS of a failure to properly report payments of interest or dividends;
- in the case of interest payments, such holder fails to certify, under penalties of perjury, that such holder has furnished a correct TIN and that the IRS has not notified such holder that it is subject to backup withholding; or
- such holder does not otherwise establish an exemption from backup withholding.

A U.S. Holder should consult its tax advisor regarding its qualification for an exemption from backup withholding and the procedures for obtaining such an exemption, if applicable. Backup withholding is not an additional tax. Any amounts withheld under the backup withholding rules from a payment to a U.S. Holder will be allowed as a credit against the holder's U.S. federal income tax liability or may be refunded, provided the required information is furnished in a timely manner to the IRS.

Non-U.S. Holders are encouraged to consult their tax advisors.

An investment in the Company raises significant tax issues, and the tax treatment of an investment in the Company may vary significantly from investor to investor. An unfavorable outcome with respect to any tax risk factor may have an adverse effect on an investment in the Notes. **YOU SHOULD CONSULT YOUR OWN TAX ADVISOR REGARDING ANY AND ALL TAX CONSEQUENCES OF YOUR INVESTMENT PRIOR TO INVESTING.**

LEGAL PROCEEDINGS

Neither the Company nor Managers are parties to any legal proceedings nor have any legal proceedings been threatened or, to the best of the Company or Managers' knowledge, against the Company or Managers.

ADDITIONAL INFORMATION

Potential subscribers may request additional information concerning the Company and other matters relating thereto that is necessary to verify the information in this Memorandum, and the Company will undertake to provide such information to the extent the Company possesses the information or can acquire

such information without unreasonable effort or expense. All questions or comments should be directed to the principal office of the Company. Information about the Company is contained in the following documents, which may be included in electronic format attached to this Memorandum as Exhibits or otherwise available upon request, each of which is incorporated herein by reference:

Exhibit 1 contains the Subscription Documents

Exhibit 2 contains the Form of Promissory Note

Exhibit 3 contains the State Notices

No person is authorized to give any information or to make any representation in connection with this Offering other than those contained in this Memorandum, the Exhibits, and the additional information that is available to prospective investors as provided herein. Information or representations not contained herein or in such Exhibits or other information must not be relied on as having been authorized by the Company. This Memorandum does not constitute an offer to sell or the solicitation of an offer to buy in any state in which such offer, solicitation, or any sale may not be lawfully made. The statements in this Memorandum are made as of the date hereof unless another time is specified.

TEXAS TEA ENTERPRISES, LLC

CONFIDENTIAL OFFERING MEMORANDUM
(August 5, 2024)

EXHIBIT 1
Subscription Documents

TEXAS TEA ENTERPRISES, LLC

SUBSCRIPTION DOCUMENTS BOOKLET

Managers: Brik House Investments, LLC and Max Enterprises, LLC
c/o Brik Hatch
10826 N 6400 W
Highland, UT 84003
Phone: (801) 814-9045
Email: brik.hatch@yahoo.com

Check Instructions: Checks Payable To: Texas Tea Enterprises, LLC
Submit Checks To: 10826 N 6400 W, Highland, UT 84003

Bank Wire Instructions: Receiving Bank:
Routing Number:
Beneficiary Name:
Beneficiary Address:
Beneficiary Account:
Reference:

The decision to accept or reject a subscription for Notes shall be made in the sole discretion of the Managers

Instructions to Prospective Purchasers:

Please read carefully the Confidential Private Placement Memorandum, dated August 5, 2024 and all exhibits thereto, as amended or supplemented from time to time (the “**Memorandum**”) for the sale of notes (the “**Notes**”) by Texas Tea Enterprises, LLC, a Utah limited liability company (the “**Company**”), before deciding to offer to purchase Notes. In connection with your subscription, you are required to fund the entire purchase price for your Notes (the “**Subscription Amount**”) at a minimum subscription amount of \$50,000, unless the minimum is waived by Brik House Investments, LLC, a Utah limited liability company, and Max Enterprises, LLC, a Utah limited liability company (the “**Managers**”).

Each prospective purchaser (“Investor, you, your”) should examine the suitability of this type of investment in the context of his/her/its own needs, investment objectives and financial capabilities and should make his/her/its own independent investigation and decision as to suitability and as to the risk and potential gain involved. Each Investor in Notes is encouraged to consult with his/her/its attorney, accountant, financial consultant or other business or tax adviser regarding the risks and merits of the proposed investment.

If you meet these qualifications and desire to purchase Notes, then please complete and execute each document included in this Subscription Booklet and provide (i) organizational documents if Investor is an entity and (ii) a completed IRS Form W-9 (the “**Subscription Documents**”). The Subscription Documents should be delivered by mail or email and Subscription Amounts delivered as set forth on the cover of this Subscription Booklet.

Upon receipt by the Managers of the executed Subscription Documents, verification by the Managers of your investment qualifications, receipt by the Managers of your Subscription Amount and acceptance of your subscription by the Managers (the Managers reserve the right, in their sole discretion, to accept or reject a subscription for any or no reason whatsoever), the Managers will notify you of receipt and acceptance (or rejection) of your subscription. Any subscription for investment that is not accepted within 30 days is deemed automatically rejected.

PART 1
SUBSCRIPTION AGREEMENT

Ladies and Gentlemen:

1. The undersigned hereby purchases for the dollar amount (the “**Subscription Amount**”) in Notes by Texas Tea Enterprises, LLC, a Utah limited liability company (the “**Company**”) as indicated on the signature page hereto. The undersigned desires to be a Noteholder of the Company.

2. To induce the Managers to accept this subscription, the undersigned hereby agrees that:

(a) The undersigned has transferred, by wire, ACH or check, funds equal to the Subscription Amount to the Managers concurrently with submitting this Subscription Agreement.

(b) The Company has entered into, and from time to time may enter into, separate subscription agreements with other investors for the sale of Notes to such other investors. The sale of Notes to such other investors and this sale of Notes shall be separate sales, and this Subscription Agreement and the other subscription agreements shall be separate agreements.

3. The undersigned understands the meaning and legal consequences of, and the Company and the Managers intend to rely upon, the representations and warranties contained in Section 4 hereof, and the undersigned hereby agrees to indemnify and hold harmless the Company and the Managers or any of the Managers’ members, officers, employees, agents or affiliates thereof from and against any and all loss, damage or liability due to or arising out of a breach of any representation or warranty of the undersigned.

4. To induce the Managers to accept this subscription, the undersigned hereby represents, warrants, and agrees that:

(a) The undersigned is one of 35 of the “Non-Accredited Investors” or is an “Accredited Investor” as defined under Rule 501 of Regulation D of the Securities Act of 1933, as amended. This representation shall additionally apply for any subsequent investments made by the undersigned with the Company at such time of the subsequent add-on investment and that the Managers may request additional verification information at the time of such add-on investment.

(b) The information provided in the Investor Suitability Questionnaire furnished by the undersigned, and any other information provided to the Managers by the undersigned, is true and correct in all respects as of the date hereof (or, if there have been any changes in such information since the date the Questionnaire or such other information was furnished to the Managers, the undersigned has advised the Managers in writing of such changes).

(c) The undersigned has its principal place of business at the address set forth in the Questionnaire.

(d) The undersigned has had an opportunity to ask questions of and receive answers from the Managers, or a person or persons acting on their behalf, concerning the Company and the terms and conditions of this investment, and all such questions have been answered to the full satisfaction of the undersigned.

(e) Except as set forth in this Subscription Agreement, no representations or warranties have been made to the undersigned by the Company, the Managers, or any partner, member, agent, employee or affiliate thereof, and in entering into this transaction the undersigned is not relying upon

any information, other than that contained in the Company's Confidential Private Placement Memorandum, dated August 5, 2024, as may be supplemented or amended (the "Memorandum").

(f) The undersigned has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Company and making an informed investment decision with respect thereto. The undersigned has consulted its own advisers with respect to its proposed investment in the Company.

(g) The undersigned acknowledges and understands that:

(i) Notes are a speculative investment and involve a substantial degree of risk;

(ii) The Company does not have a significant financial or operating history;

(iii) Notes have not been registered under the Securities Act in reliance on an exemption thereunder for transactions not involving any public offering, Notes have not been registered or qualified under any state blue sky or securities law, the securities offering has not been approved or disapproved by the Securities and Exchange Commission or by any other federal or state agency, and no such agency has passed on the accuracy or adequacy of the Memorandum;

(iv) Notes constitute "restricted securities" within the meaning of Rule 144 promulgated under the Securities Act;

(v) Any federal income tax treatment which may be currently available to the undersigned may be lost through adoption of new laws or regulations, amendments to existing laws or regulations, or changes in the interpretations of existing laws and regulations;

(vi) The Managers and their affiliates may provide investment services to, and may have investment responsibilities for, other individuals and entities, and the Managers may give advice or exercise investment responsibility and take other action with respect to accounts of such persons or entities which may differ from advice given or action taken for the Company. The Managers shall have no obligation to acquire for the Company, or to sell for the Company, a position in any investment which any such account may acquire or sell;

(vii) The Company does not intend to register as an "investment company" under the Investment Company Act of 1940, as amended (the "1940 Act") pursuant to an exemption from such registration requirements; and

(viii) The Managers does not intend to register as an "investment advisor" under the Investment Advisors Act of 1940, as amended.

5. It is understood that this subscription is not binding on the Company until the Managers accepts it on behalf of the Company, which acceptance is at the sole discretion of the Managers, by executing this Subscription Agreement where indicated. The Managers may accept this subscription in whole or in part. If the Managers accepts this subscription only in part, the Managers shall cause to be returned to the undersigned any cash or check tendered herewith by the undersigned to the Company but not accepted on behalf of the Company without interest. If such acceptance is not secured, the Company shall cause to be returned to the undersigned any cash or check tendered herewith by the undersigned to the Company without interest, if any, and the Company and the undersigned shall have no further obligation to each other hereunder.

6. The Managers and the Company reserve the right to request such information as is necessary to verify the identity of the undersigned. The undersigned shall promptly on demand provide such information and execute and deliver such documents as the Company or Managers may request to verify the accuracy of the

undersigned's representations and warranties herein or to comply with the USA Patriot Act of 2001, as amended (the "Patriot Act"), certain anti-money laundering laws, or any other law or regulation to which the Company or the Managers may be subject (the "Relevant Legislation"). In addition, by executing this Subscription Agreement the undersigned authorizes the Managers to provide the Company's legal counsel and any other appropriate third party with information regarding the undersigned's account, until the authorization is revoked by the undersigned in writing to the Managers.

7. The Company represents and warrants to the undersigned that:

(a) The Company is duly formed and validly existing in good standing as a limited liability company under the laws of the State of Texas and has all requisite power and authority to carry on its business as now conducted and as proposed to be conducted as described in the Memorandum. The Managers is duly formed and validly existing in good standing under the laws of the State of Texas, and the Managers has all requisite power and authority to act as the Managers of the Company and to carry out the terms of this Subscription Agreement applicable to it.

(b) The execution, delivery and performance by the Company of this Subscription Agreement have been authorized by all necessary action on behalf of the Company, and this Subscription Agreement is a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms.

(c) The execution and delivery of this Subscription Agreement by the Company, the performance by the Company of its obligations under this Subscription Agreement, and the consummation by the Company of the transactions contemplated hereby will not conflict with or result in any violation of or default under any provision of, to the Managers' knowledge, (i) a material agreement or other instrument to which the Company is a party or by which it or any of its properties are bound, or (ii) any material permit, franchise, judgment, decree, statute, order, rule or regulation applicable to the Company or its business or properties.

8. This Subscription Agreement and the Promissory Note constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersede all prior and contemporaneous agreements and understandings of the parties in connection therewith. No covenant, representation or condition not expressed in this Subscription Agreement or the Promissory Note shall affect, or be effective to interpret, change, or restrict, the express provisions of this Subscription Agreement.

9. This subscription is not transferable or assignable by the undersigned. All notices or other communications to be given or made hereunder shall be in writing and shall be delivered personally or mailed, postage prepaid, to the undersigned or to the Company, as the case may be, at their respective addresses set forth on the signature page hereto with respect to Investor and on the initial page hereof with respect to the Company. This Subscription Agreement shall be governed by, and construed and enforced in accordance with, the laws of the State of Texas without regard to its principles of conflicts of laws. All nouns and pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neutral, singular or plural as the identity of the person or persons may require.

SIGNATURES ON FOLLOWING PAGE

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement on the date set forth below.

Date

Name of Subscriber

\$ _____
Subscription Amount

Subscriber Signature

Printed/ Title (if the subscriber is not a natural person)

ACCEPTANCE

The initial subscription is accepted in the amount of \$ _____ by the Company.

Date

Texas Tea Enterprises, LLC

Signed: _____

By: _____

Title: _____

PART 2
INVESTOR CONTACT AND GENERAL INFORMATION

Investor represents and warrants that the following information is true and correct, and the Company may rely on the information contained in the Questionnaire in deciding whether to accept you as a partner of the Company.

Please complete the following general information for Investor:

Name: _____

Type of Entity (if applicable): _____ Date of Formation: _____

Number of Equity Owners/Beneficiaries (if applicable): _____

Taxpayer ID No. (SSN/EIN): _____

Please send all Investor correspondence to the following (if Investor is a Custodian, complete using the Beneficiary's information):

Contact Name Email Address

Street Address/ City/ State/ Zip Code Phone Number

1. You acknowledge that the investment objectives and goals in this investment are primarily speculation and growth, agree that these risks are in line with your personal investment objectives, and acknowledge that you may lose part or all of your investment.

Yes No Initial: _____

2. Are you associated with a securities broker dealer?

Yes No Initial: _____

In addition to the information requested herein, please provide the following documents and information as part of the Company's suitability consideration:

For a **corporation**, please attach copies of (i) Articles/Certificate of Incorporation or Certificate of Formation, (ii) Bylaws, and (iii) resolutions or consents authorizing the purchase of Notes, if necessary per governing documents.

For a **limited liability company**, please attach copies of (i) Articles/Certificate of Organization or Certificate of Formation, (ii) Limited Liability Company/Operating Agreement, and (iii) resolutions or consents authorizing the purchase of Notes, if necessary per governing documents.

For a **partnership**, please attach a copy of the applicable (i) Formation Documents, if any, (ii) Partnership Agreement, and (iii) resolutions or consents authorizing the purchase of Notes, if necessary per governing documents.

For a **trust**, attach a copy of the instrument creating the trust or trust certificate.

PART 3
INVESTOR SUITABILITY QUESTIONNAIRE

This Questionnaire is being distributed to certain individuals and entities, by way of direct distribution, which may be offered the opportunity purchase Notes (“Notes”) from Texas Tea Enterprises, LLC (the “Company”). The purpose of this Questionnaire is to assure the Managers that all such individuals and entities being offered the Notes will meet the standards required by the Securities Act of 1933, as amended (the “Act”), and applicable state securities laws. THIS OFFERING IS BEING MADE IN RELIANCE OF THE EXEMPTION PROVIDED FOR IN R. 506(B) UNDER REGULATION D OF THE ACT.

All answers will be kept confidential. However, by signing this Questionnaire, the undersigned agrees that this information may be provided by the Company and Managers to their legal and financial advisors, and the Company, Managers and such advisors may rely on the information set forth in this Questionnaire for purposes of complying with all applicable securities laws and may present this Questionnaire to such parties as it reasonably deems appropriate if called upon to establish its compliance with such securities laws. **The undersigned represents that the information contained herein is complete and accurate to the best knowledge of the undersigned and will notify the Managers of any material change in any of such information prior to the undersigned’s investment in the Company.**

Instructions: Please complete this questionnaire as thoroughly as possible. **All questions must be answered.**

- If the appropriate answer is “none” or “not applicable,” so state.
- If you have any questions, please contact the Managers of the Company directly.
- Investors MUST separately provide a completed W9 along with a copy of a valid governmental issue photo-ID; entity investors must provide a copy of filed organizational documents.

| | |
|---|--|
| Jurisdiction of Entity or homestead domicile of individual (State): | |
| Email for notice purposes: | |
| Address for notice purposes: | |
| Do you consent to electronic notice for all disclosures, tax returns, reports, and all other communications from the Company? | Yes <input type="checkbox"/> No <input type="checkbox"/> |
| Country of Citizenship of Investor: | |

Financial Status Questionnaire begins on the following page.

The undersigned makes one of the following representations regarding his or her income or net worth and certain related matters and has checked the applicable representation:

The undersigned's income during each of the last two years exceeded \$200,000 or, if the undersigned is married, the joint income of the undersigned and the undersigned's spouse (or spousal equivalent) during each of the last two years exceed \$300,000, and the undersigned reasonably expects the undersigned's income, from all sources during this year, will exceed \$200,000 or, if the undersigned is married, the joint income of undersigned and the undersigned's spouse from all sources during this year will exceed \$300,000.

The undersigned's net worth, including the net worth of the undersigned's spouse (or spousal equivalent), is in excess of \$1,000,000 (excluding the value of the undersigned's primary residence).

The undersigned is an individual who holds, in good standing, a FINRA Series 7, 65, or 82 License.

The undersigned is a "knowledgeable employee" of the Company as that term is defined in Rule 3c-5(a)(4) of the Investment Company Act.

The undersigned makes one of the following representations regarding its entity and certain related matters and has checked the applicable representation:

The undersigned is an entity, including an LLC, in which all of its equity owners (in the case of a revocable living trust, its grantor(s)) qualify as accredited investors.

The undersigned is a corporation, limited liability company, partnership, business trust, or an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, in each case **not** formed solely for the purpose of acquiring the Securities, and in each case with total assets in excess of \$5,000,000.

The undersigned is a trust with total assets in excess of \$5,000,000 whose purchase is directed by a person with such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.

The undersigned is a “family office” as defined by the “family office rule” set forth in Rule 202(a)(11)(g)-1 of the Investment Advisors Act **and** a) has at least \$5 million in assets under management; b) is not formed for the specific purpose of acquiring the Securities; and c) its prospective investment is directed by a person capable of evaluating the risks and merits of the investment.

The undersigned is a bank, insurance company, investment company registered under the U.S. Investment Company Act of 1940, as amended, a broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended, a business development company, a Small Business Investment Company licensed by the U.S. Small Business Administration, a plan with total assets in excess of \$5,000,000 established and maintained by a state for the benefit of its employees, or a private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisors Act of 1940, as amended.

The undersigned, in executing this Investor Suitability Questionnaire, hereby affirms and certifies each of the representations and warranties provided for above, as well as understands and agrees to all notices and disclaimers provided herein. Investors may be required to make certain additional representations and to satisfy that they are an accredited investor as described herein and may be required to make certain additional representations at the request of Company. The suitability standards referred to above are minimum requirements; the satisfaction of such standards does not mean that an investment in the Company is a suitable investment for an investor. The Managers, in their sole and absolute discretion, has the authority to accept or reject an investor hereunder. In addition, the Managers may revoke the offer made and refuse to sell any securities to a prospective investor for any other reason whatsoever.

The undersigned has executed this **Investor Suitability Questionnaire** in connection with the Subscription Agreement of Texas Tea Enterprises, LLC, as of the date written below.

Name of Investor

Signature

Name of Signing Party (Please Print)

Title of Signing Party (Please Print)

Date Signed

For purposes of this Questionnaire, “net worth” means the excess of total assets, excluding your primary residence, at fair market value over total liabilities, including your mortgage or any other liability secured by your primary residence only if and to the extent that it exceeds the value of your primary residence. Net worth should include the value of any other shares of stock or options held by you and your spouse and any personal property owned by you or your spouse (e.g. furniture, jewelry, other valuables, etc.).

PART 4
IRS FORM W-9

If the investment is being made through a Custodian (IRA, 401k, etc.), the Custodian should complete the W-9.

If the investment is being made by an individual, such individual should complete the W-9.

If the investment is being made through an entity or trust, an officer/trustee should complete the W-9 with the entity/trust's tax information.

TEXAS TEA ENTERPRISES, LLC
CONFIDENTIAL OFFERING MEMORANDUM
(August 5, 2024)

EXHIBIT 2
Form of Promissory Note

Promissory Note

\$ _____, 20 _____

This Promissory Note (**Note**) is between Texas Tea Enterprises, LLC (**Borrower**) and _____ (**Lender**). Borrower promises to pay to Lender the principal amount of \$ _____ (**Principal**) plus interest at the rate of ____% per year (**Interest**). The Principal and Interest are collectively referred to in this Note as the **Obligations**. All payments are payable to Lender in lawful US currency at a location designated in writing by Lender.

1. **Payment Terms.** All Principal and Interest is due monthly beginning _____, 20____, and thereafter on the ____ day of each month. Each payment will be applied first to accrued interest and then to Principal.
2. **Application of Payments.** All payments will be applied to payment of Principal, accrued Interest, and any charges and expenses in such order as Lender elects, except that payments will be applied to accrued Interest before Principal.
3. **Default.** In this Note, **Event of Default** means the occurrence of any of the following events or circumstances:
 - (a) The failure of Borrower to make a payment when due under this Note, but subject to any notice or grace period provided for in the Confidential Private Placement Memorandum for curing a payment default
 - (b) The occurrence of a default or event of default under the Confidential Private Placement Memorandum, but subject to any notice or grace period provided for in the Confidential Private Placement Memorandum for curing such default or breach

If an Event of Default occurs, Lender may declare all of the Obligations to be immediately due.

4. **Remedies.** Upon the occurrence of any Event of Default, the entire Principal balance of this Note and all accrued and unpaid Interest and costs will at once become due and payable. Lender will be entitled to pursue all rights and remedies available to Lender at law or in equity, regardless of whether Lender has accelerated the indebtedness evidenced by this Note. The failure of Lender to exercise any right with respect to any default will not constitute a waiver of such right. Acceptance by Lender of partial payments or partial performance will not constitute a waiver of Borrower's obligation to fully and immediately discharge all sums then due and to perform all of Borrower's covenants and agreements under this Note.
5. **Waivers.** Borrower waives presentment for payment, demand, notice of nonpayment (whether at maturity or otherwise), notice of dishonor and protest, and any lack of diligence or delays in collection or enforcement of every kind.

6. **Prepayment.** Borrower may prepay all or any portion of the then outstanding Principal without premium or penalty of any kind. Any accrued Interest on the prepaid portion of the Principal must be paid concurrently with the prepayment of the Principal.

7. **Costs and Attorney's Fees.** Borrower promises to pay to Lender upon demand all costs of collection, including reasonable attorney's fees and court costs, incurred by Lender in enforcing and collecting this Note following the occurrence of an Event of Default, whether suit be brought or not, together with interest on costs at the interest rate then applicable under this Note.

8. **Successors and Assigns.** The covenants and agreements contained in this Note will bind and inure to the benefit of the parties and their respective heirs, executors, administrators, personal representatives, successors, and assigns. Borrower may not assign or delegate Borrower's obligations in this Note without Lender's prior written consent, which may be given or withheld in Lender's sole and absolute discretion.

9. **Governing Law.** This Note and the rights and duties of the parties will be construed and determined in accordance with the laws of the state of Texas (without giving effect to any choice or conflict of law provisions), and all actions to enforce the provisions of this Note will be brought only in a court of competent jurisdiction in the state of Texas.

Signed: _____, 20____

Texas Tea Enterprises, LLC

By:
Its:

TEXAS TEA ENTERPRISES, LLC

CONFIDENTIAL OFFERING MEMORANDUM
(August 5, 2024)

EXHIBIT 3
State Notices

**STATE NOTICES TO CERTAIN U.S. AND NON-U.S. PERSONS
FOR INVESTORS IN THE UNITED STATES**

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, 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.

FOR 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 PURCHASE OF ANY SECURITIES, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF THIS MEMORANDUM ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THE PURCHASE PRICE OF THE INTEREST ACQUIRED BY A NON-ACCREDITED INVESTOR RESIDING IN THE STATE OF ALABAMA MAY NOT EXCEED 20% OF THE PURCHASER'S NET WORTH.

FOR ALASKA RESIDENTS: THE SECURITIES OFFERED HAVE NOT BEEN REGISTERED WITH THE ADMINISTRATOR OF SECURITIES OF THE STATE OF ALASKA UNDER PROVISIONS OF 3 AAC 08.500-3 AAC 08,506. THE INVESTOR IS ADVISED THAT THE ADMINISTRATOR HAS MADE ONLY A CURSORY REVIEW OF THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THIS DOCUMENT SINCE THE DOCUMENT IS NOT REQUIRED TO BE FILED WITH THE ADMINISTRATOR. THE FACT OF REGISTRATION DOES NOT MEAN THAT THE ADMINISTRATOR HAS PASSED IN ANY WAY UPON THE MERITS, RECOMMENDED, OR APPROVED THE SECURITIES. ANY REPRESENTATION TO THE CONTRARY IS A VIOLATION OF A.S. 45.55.170. 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.

FOR ARIZONA RESIDENTS: THE SECURITIES OFFERED HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF ARIZONA, AS AMENDED, AND ARE OFFERED IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION PURSUANT TO A.R.S. SECTION 44-1844(1). THE SECURITIES CANNOT BE RESOLD UNLESS REGISTERED UNDER THE ACT OR PURSUANT TO AN EXEMPTION FROM REGISTRATION.

FOR ARKANSAS RESIDENTS: THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTION 14(b)(14) OF THE ARKANSAS SECURITIES ACT AND SECTION 4(a)(2) OF THE SECURITIES ACT OF 1933. 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 THE OFFERING, OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. THE PURCHASE PRICE OF THE INTEREST ACQUIRED BY AN UNACCREDITED INVESTOR RESIDING IN THE STATE OF ARKANSAS MAY NOT EXCEED 20% OF THE PURCHASER'S NET WORTH.

FOR CALIFORNIA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED OR QUALIFIED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE CALIFORNIA CORPORATE 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.

FOR 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 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.

FOR CONNECTICUT RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 36-485 OF THE CONNECTICUT UNIFORM SECURITIES ACT AND THEREFORE CANNOT BE RESOLD UNLESS THEY ARE REGISTERED UNDER SUCH ACT OR UNLESS AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

FOR DELAWARE RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE DELAWARE SECURITIES ACT AND ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER SECTION 7309(b)(9) OF THE DELAWARE SECURITIES ACT AND RULE 9(b)(9)(I) THEREUNDER. THESE SECURITIES CANNOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF TO ANY PERSON OR ENTITY UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION IS AVAILABLE.

FOR DISTRICT OF COLUMBIA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE DISTRICT OF COLUMBIA SECURITIES ACT SINCE SUCH ACT DOES NOT REQUIRE REGISTRATION OF SECURITIES ISSUES. 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.

FOR FLORIDA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE FLORIDA 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 SECURITIES REFERRED TO HEREIN WILL BE SOLD TO, AND ACQUIRED BY, THE HOLDER IN A

TRANSACTION EXEMPT UNDER SECTION 517.061 OF THE FLORIDA SECURITIES ACT. THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SAID ACT IN THE STATE OF FLORIDA. IN ADDITION, ALL FLORIDA RESIDENTS SHALL HAVE THE PRIVILEGE OF VOIDING THE PURCHASE 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 3 DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

FOR GEORGIA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR SECTION 10-5-5 OF THE GEORGIA SECURITIES ACT OF 1973 AND ARE BEING SOLD IN RELIANCE UPON EXEMPTIONS THEREFROM. 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 INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 20% OF THE INVESTOR'S NET WORTH.

FOR HAWAII RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE HAWAII UNIFORM SECURITIES ACT (MODIFIED), 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.

FOR IDAHO RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE IDAHO SECURITIES ACT (THE "ACT") AND MAY BE TRANSFERRED OR RESOLD BY RESIDENTS OF IDAHO ONLY IF REGISTERED PURSUANT TO THE PROVISIONS OF THE ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. THE INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR'S NET WORTH.

FOR ILLINOIS RESIDENTS: THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECRETARY OF STATE OF ILLINOIS OR THE STATE OF ILLINOIS, NOR HAS THE SECRETARY OF STATE OF ILLINOIS OR THE STATE OF ILLINOIS PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

FOR INDIANA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 3 OF THE INDIANA BLUE SKY LAW AND ARE OFFERED PURSUANT TO AN EXEMPTION PURSUANT TO SECTION 23-2-1-2(b)(10) THEREOF AND MAY BE TRANSFERRED OR RESOLD 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. INDIANA REQUIRES INVESTOR SUITABILITY STANDARDS OF A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS, AND AUTOMOBILES) OF THREE TIMES THE INVESTMENT BUT NOT LESS THAN \$75,000 OR A NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS, AND AUTOMOBILES) OF TWICE THE INVESTMENT BUT NOT LESS THAN \$30,000 AND GROSS INCOME OF \$30,000.

FOR 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 502.203(9) 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 OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

FOR KANSAS RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE KANSAS 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.

FOR KENTUCKY RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE SECURITIES ACT OF KENTUCKY, 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.

FOR 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 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 INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 25% OF THE INVESTOR'S NET WORTH.

FOR MAINE RESIDENTS: THESE SECURITIES ARE BEING SOLD PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE BANK SUPERINTENDENT OF THE STATE OF MAINE UNDER SECTION 10502(2)(R) OF TITLE 32 OF THE MAINE REVISED STATUTES. THESE SECURITIES MAY BE DEEMED RESTRICTED SECURITIES AND 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.

FOR MARYLAND RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MARYLAND 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.

FOR 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 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.

FOR MICHIGAN RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER SECTION 451.701 OF THE MICHIGAN UNIFORM SECURITIES ACT (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. THE INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR’S NET WORTH.

FOR MINNESOTA RESIDENTS: THE SECURITIES REPRESENTED BY THIS MEMORANDUM HAVE NOT BEEN REGISTERED UNDER CHAPTER 80A OF THE MINNESOTA SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF EXCEPT PURSUANT TO REGISTRATION, OR AN EXEMPTION THEREFROM.

FOR MISSISSIPPI RESIDENTS: THESE SECURITIES ARE OFFERED PURSUANT TO A CERTIFICATE OF REGISTRATION ISSUED BY THE SECRETARY OF STATE OF MISSISSIPPI PURSUANT TO RULE 477, WHICH PROVIDES A LIMITED REGISTRATION PROCEDURE FOR CERTAIN OFFERINGS. THE SECRETARY OF STATE DOES NOT RECOMMEND OR ENDORSE THE PURCHASE OF ANY SECURITIES, NOR DOES THE SECRETARY OF STATE PASS UPON THE TRUTH, MERITS OR COMPLETENESS OF ANY OFFERING MEMORANDUM FILED WITH THE SECRETARY OF STATE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

FOR MISSOURI RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE MISSOURI 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.

FOR 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 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.

FOR 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 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.

FOR NEVADA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE NEVADA 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.

FOR 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 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 INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR'S NET WORTH.

FOR NEW JERSEY RESIDENTS: THE ATTORNEY GENERAL OF THE STATE OF NEW JERSEY HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. THE FILING OF THE WITHIN OFFERING WITH THE BUREAU OF SECURITIES DOES NOT CONSTITUTE APPROVAL OF THE ISSUE OR THE SALE THEREOF BY THE BUREAU OF SECURITIES OR THE DEPARTMENT OF LAW AND PUBLIC SAFETY OF THE STATE OF NEW JERSEY. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

FOR NEW MEXICO RESIDENTS: THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES BUREAU OF THE NEW MEXICO DEPARTMENT OF REGULATION AND LICENSING, NOR HAS THE SECURITIES BUREAU PASSED UPON THE ACCURACY OR ADEQUACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

FOR 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 THE 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 NEW YORK FRAUDULENT PRACTICES ("MARTIN") ACT, IF SUCH REGISTRATION IS REQUIRED. THIS PRIVATE OFFERING MEMORANDUM AS NOT BEEN FILED WITH OR REVIEWED BY THE ATTORNEY GENERAL PRIOR TO ITS ISSUANCE AND USE. THE ATTORNEY GENERAL OF THE STATE OF NEW YORK HAS NOT PASSED ON OR ENDORSED THE MERITS OF THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL. PURCHASE OF THESE SECURITIES INVOLVES A HIGH DEGREE OF RISK. THIS PRIVATE OFFERING MEMORANDUM DOES NOT CONTAIN AN UNTRUE STATEMENT OF A MATERIAL FACT OR OMIT TO STATE A MATERIAL FACT NECESSARY TO MAKE THE STATEMENTS MADE, IN THE LIGHT OF THE CIRCUMSTANCES UNDER WHICH THEY WERE MADE, NOT MISLEADING. IT CONTAINS A FAIR SUMMARY OF THE MATERIAL TERMS OF DOCUMENTS PURPORTED TO BE SUMMARIZED HEREIN.

FOR NORTH CAROLINA RESIDENTS: THESE SECURITIES ARE OFFERED PURSUANT TO A CLAIM OF EXEMPTION UNDER THE NORTH CAROLINA SECURITIES ACT. THE NORTH CAROLINA SECURITIES ADMINISTRATOR NEITHER RECOMMENDS NOR ENDORSES THE PURCHASE OF ANY SECURITY, NOR HAS THE ADMINISTRATOR PASSED UPON THE ACCURACY OR ADEQUACY OF THE INFORMATION PROVIDED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE. THE INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR'S NET WORTH.

FOR 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 PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

FOR 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.

FOR OKLAHOMA RESIDENTS: THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE OKLAHOMA SECURITIES ACT. 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 SECURITIES ACT, OR AN OPINION OF COUNSEL SATISFACTORY TO THE ISSUER THAT SUCH REGISTRATION IS NOT REQUIRED UNDER SUCH ACT OR ACTS.

FOR OREGON RESIDENTS: THE SECURITIES HAVE NOT BEEN REGISTERED WITH THE CORPORATION COMMISSIONER OF THE STATE OF OREGON UNDER PROVISIONS OF O.A.R. 815 DIVISION 36. THE INVESTOR IS ADVISED THAT THE COMMISSIONER HAS NOT REVIEWED THE REGISTRATION STATEMENT AND HAS NOT REVIEWED THIS DOCUMENT SINCE THE DOCUMENT IS NOT REQUIRED TO BE FILED WITH THE COMMISSIONER. THE INVESTOR MUST RELY ON THE INVESTOR'S OWN EXAMINATION OF THE COMPANY CREATING THE SECURITIES AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION ON THESE SECURITIES.

FOR PENNSYLVANIA RESIDENTS: THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER SECTION 201 OF THE PENNSYLVANIA SECURITIES ACT OF 1972 (THE "ACT") AND MAY BE RESOLD BY RESIDENTS OF PENNSYLVANIA ONLY IF REGISTERED PURSUANT TO THE PROVISIONS OF THAT ACT OR IF AN EXEMPTION FROM REGISTRATION IS AVAILABLE. EACH PERSON WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION BY SECTION 203(d), (f), (p), or (r), DIRECTLY FROM AN ISSUER OR AFFILIATE OF AN ISSUER, SHALL HAVE THE RIGHT TO WITHDRAW HIS ACCEPTANCE WITHOUT INCURRING ANY LIABILITY TO THE SELLER, UNDERWRITER (IF ANY), OR ANY OTHER PERSON WITHIN TWO BUSINESS DAYS FROM THE DATE OF RECEIPT BY THE ISSUER OF HIS WRITTEN BINDING CONTRACT OF PURCHASE OR, IN THE CASE OF A TRANSACTION IN WHICH THERE IS NO WRITTEN BINDING CONTRACT OF PURCHASE, WITHIN TWO BUSINESS DAYS AFTER HE MAKES THE INITIAL PAYMENT FOR THE SECURITIES BEING OFFERED. 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. PENNSYLVANIA SUBSCRIBERS MAY NOT SELL THEIR SECURITIES INTERESTS FOR ONE YEAR FROM THE DATE OF PURCHASE IF SUCH A SALE WOULD VIOLATE SECTION 203(d) OF THE PENNSYLVANIA SECURITIES ACT.

FOR RHODE ISLAND RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE BLUE SKY LAW OF RHODE ISLAND, 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.

FOR SOUTH CAROLINA RESIDENTS: IN MAKING AN INVESTMENT DECISION INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE PERSON OR ENTITY CREATING THE SECURITIES AND 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.

FOR SOUTH DAKOTA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER CHAPTER 47-31 OF THE SOUTH DAKOTA SECURITIES LAWS AND MAY NOT BE SOLD, TRANSFERRED, OR OTHERWISE DISPOSED OF FOR VALUE EXCEPT PURSUANT TO REGISTRATION, EXEMPTION THEREFROM, OR OPERATION OF LAW. EACH SOUTH DAKOTA RESIDENT PURCHASING ONE OR MORE WHOLE OR FRACTIONAL SECURITIES MUST WARRANT THAT HE HAS EITHER (1) A MINIMUM NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) OF \$30,000 AND A MINIMUM ANNUAL GROSS INCOME OF \$30,000 OR (2) A MINIMUM NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES) OF \$75,000. ADDITIONALLY, EACH INVESTOR WHO IS NOT AN ACCREDITED INVESTOR OR WHO IS AN ACCREDITED INVESTOR SOLELY BY REASON OF HIS NET WORTH, INCOME OR AMOUNT OF INVESTMENT, SHALL NOT MAKE AN INVESTMENT IN THE PROGRAM IN EXCESS OF 20% OF HIS NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS AND AUTOMOBILES).

FOR TENNESSEE RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE TENNESSEE SECURITIES ACT OF 1800, 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.

FOR TEXAS RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE TEXAS 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 INVESTMENT IS SUITABLE IF IT DOES NOT EXCEED 10% OF THE INVESTOR'S NET WORTH.

FOR 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.

FOR VERMONT RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE VERMONT 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.

FOR VIRGINIA RESIDENTS: THESE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, OR THE VIRGINIA 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.

FOR 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 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.

FOR 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.

FOR 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.

FOR 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. WYOMING REQUIRES INVESTOR SUITABILITY STANDARDS OF A \$250,000 NET WORTH (EXCLUSIVE OF HOME, FURNISHINGS, AND AUTOMOBILES), AND AN INVESTMENT THAT DOES NOT EXCEED 20% OF THE INVESTOR'S NET WORTH.

PROSPECTIVE FOREIGN INVESTORS SHOULD CAREFULLY CONSIDER THE APPLICABLE LEGENDS STATED BELOW PRIOR TO DECIDING WHETHER OR NOT TO INVEST IN THE COMPANY.

FOR ALL NON-U.S. INVESTORS GENERALLY

NO ACTION HAS BEEN OR WILL BE TAKEN IN ANY JURISDICTION OUTSIDE THE UNITED STATES OF AMERICA THAT WOULD PERMIT AN OFFERING OF THE UNITS, OR POSSESSION OR DISTRIBUTION OF OFFERING MATERIAL IN CONNECTION WITH THE ISSUE OF THE UNITS, IN ANY COUNTRY OR JURISDICTION WHERE ACTION FOR THAT PURPOSE IS REQUIRED. IT IS THE RESPONSIBILITY OF ANY PERSON WISHING TO PURCHASE THE UNITS TO SATISFY HIMSELF OR HERSELF AS TO FULL OBSERVANCE OF THE LAWS OF ANY RELEVANT TERRITORY OUTSIDE THE UNITED STATES OF AMERICA IN CONNECTION WITH ANY SUCH PURCHASE, INCLUDING OBTAINING ANY REQUIRED GOVERNMENTAL OR OTHER CONSENTS OR OBSERVING ANY OTHER APPLICABLE FORMALITIES.

YOUR INVESTMENT WILL BE DENOMINATED IN UNITED STATES DOLLARS (\$) AND, THEREFORE, WILL BE SUBJECT TO ANY FLUCTUATION IN THE RATE OF EXCHANGE BETWEEN UNITED STATES DOLLARS (\$), THE CURRENCY OF YOUR OWN JURISDICTION AND THE CURRENCY OF THE JURISDICTION IN WHICH ANY FUND PROJECT OPERATES OR GENERATES INVESTMENT PROCEEDS, AS APPLICABLE. SUCH FLUCTUATIONS MAY HAVE AN ADVERSE EFFECT ON THE VALUE, PRICE OR INCOME OF YOUR INVESTMENT.