



**Lucrum Companies, Inc.
Terms of Use
December 1st, 2023**

Overview

Welcome to Lucrum. These Terms of Use govern your access to and use of the www.lucrumcompanies.com Websites and our subsidiaries' Websites (www.lucrum-realty.com, www.lucrumcapitalsecurities.com, www.lucrumcapitaladvisors.com, www.lucrumcapital-llc.com) and applications (the "Website") and services (the "Services") provided by Lucrum and its affiliates. "Lucrum" means Lucrum Companies, Inc. and its wholly-owned subsidiaries including but not limited to Lucrum Capital Securities, Inc. ("Lucrum Capital Securities"), Lucrum Capital Advisors, Inc. ("Lucrum Capital Advisors"), Lucrum Realty, Inc. ("Lucrum Realty"), and Lucrum Capital, LLC ("Lucrum Capital"). Lucrum and its subsidiaries are headquartered in McLean, Virginia. "User" or "Customer" means each person and/or entity that accesses or uses the Websites and/or Services, whether or not such person or entity creates a log in, User Profile. "Client" means each person and/or entity that has a contracted, formal business relationship with Lucrum or any of its subsidiaries.

These Terms of Use are in addition to any agreements between you and Lucrum, Lucrum Capital Securities, Lucrum Capital Advisors, Lucrum Realty, and Lucrum Capital unless otherwise specified. By accessing the Websites, establishing a login or relationship on or through our Websites ("User Profile"), establishing an investing account ("Investing Account"), or using any Services, you agree that you have read, understand, and accept all of the terms and conditions contained in these Terms of Use, including our Privacy Policy, E-Sign and Electronic Delivery Consent, Websites Regulatory Disclaimers, Company-Specific Disclosures, and General Disclosures. Your compliance with these Terms of Use is a condition to your access to and use of the Websites and Services.

We may amend or modify the Terms of Use at any time by posting the Terms of Use on the Websites. We will notify Users of our updated Terms of Use by e-mail, notice on our Websites,

or similar means. The revised Terms of Use shall be effective on the date posted, but will not apply retroactively. Your continued access to or use of the Websites or Services after posting of revised Terms of Use constitutes your acceptance of the revised Terms of Use. If you do not agree to the revisions, your sole and exclusive remedy is to terminate your use of the Lucrum Site and Services.

1. **Services**

- **Lucrum Services.** Through the Websites and its family of subsidiaries, Lucrum provides Users with an array of Services and content, including educational materials, financial tools, investment information, investment advice, investment opportunities, and securities brokerage services and facilitates investment transactions, performance monitoring, and other functions and services. Lucrum does not provide any tax, legal, financial, or accounting advice.
- **Securities Brokerage Services.** Brokerage services are provided in connection with the placement of certain securities by Lucrum Capital Securities, a registered broker/dealer and member of [FINRA](#) and [SIPC](#). Users may receive brokerage services only after signing an Account Agreement, after which LCS representatives may solicit or offer securities suitable to said investor users. All Investing Accounts are self-directed, unless the User has entered into an Investment Advisory Agreement. Users are responsible for all investment decisions. All Lucrum affiliate Websites do not inherently provide individual investment advice or recommend any particular security or transaction.
- **Advisory Services.** Investment advisory services are provided by Lucrum Capital Advisors, a registered investment adviser with the Commonwealth of Virginia. Users may receive advisory services only after signing an agreement with Lucrum Capital Advisors (an "Investment Advisory Agreement"). The Investment Advisory Agreement shall govern with respect to all advisory services provided and investment decisions and transactions on your behalf by Lucrum Capital Advisors pursuant to the an Investment Advisory Agreement. These Terms of Use shall govern with respect to all other Services and your usage of the Websites.
- **Real Estate Brokerage and Capital Advisory Services.** Real Estate Brokerage services are provided in connection with transactions related to property assets and/or financings of said assets by Lucrum Realty, a licensed real estate brokerage in sixteen jurisdictions: VA, DC, MD, TX, FL, GA, NC, TN, PA, NY, MA, IL, CO, CA, WA, and NV. Users may receive real estate brokerage and finance services after signing a Representation Agreement or Engagement Letter, after which Lucrum Realty representatives may solicit or offer real estate investment and finance opportunities suitable to said users. Users are responsible for all investment and financing decisions. All Lucrum affiliate Websites do not inherently provide individual investment advice or recommend any particular security or transaction.

2. Important Notices

By your acceptance of these Terms of Use, you acknowledge receipt of these notices and disclosures:

- **General Disclosures** - Please carefully review our General Disclosures for summary disclosures on relevant topics to all Users and Clients to acknowledge prior to engaging Lucrum in any material way.
 - **Risks of Investing.** Please especially review our Investments Risks Disclosure in each of the General Disclosures documents for Lucrum and its subsidiaries for an overview of important risks you should consider. You acknowledge and agree that your access to and use of the Websites and Services is subject to risks, including but not limited to the risks described in the risk disclosure and elsewhere on the Websites and documents related to specific investments. The occurrence of any of these or other risks could result in losses and damages to you.
 - **Website Regulatory Disclaimers.** Please review our Website Regulatory disclaimers on the bottom of all Websites to understand each firm's high-level legal disclaimers prior to engaging Lucrum in any material way.
- **Privacy Policy.** Lucrum respects your privacy and is committed to protecting it. Please review our Privacy Policy. Notwithstanding and in addition to the foregoing, if you are a vendor to us, are a client, (as defined below), or provide services or goods to Lucrum, you acknowledge and agree that we may use and provide your business identifiable information and other nonpublic, confidential information to third parties as part of our vendor onboarding to validate payment instructions and perform due diligence on you as required by law and as otherwise required by us in our reasonable discretion (including but not limited to Know Your Business, credit checks, and background checks).
 - This includes the Firm's California Privacy Disclosure, which is provided as a separate document to meet regulatory standards.
- **E-Sign and Electronic Delivery Consent.** Lucrum provides most of its Services electronically. You consent to the use of electronic signatures and delivery of records in electronic format during our relationship with you as set forth in our E-Sign and Electronic Delivery Consent.
- **Company-Specific and Regulatory Disclosures.** In accordance with applicable regulations, each of Lucrum's subsidiaries provides certain unique company-related disclosures and public regulatory disclosures for your information. Please visit each firm's websites to review these disclosures carefully.

3. Investing Accounts *(For Lucrum Capital Securities and Lucrum Capital Advisors Clients)*

- **Registration.** To access certain features of the Websites and certain Services, you will be required to fill out certain questionnaires and onboarding documents by providing information about yourself and your entity (if applicable). You agree that the information you provide to us is accurate and that you will notify us of any changes.
- **Eligibility.** To establish an Investing Account, you must:
 - Be an Accredited Investor

- Be at least 18 years old,
 - Be a U.S. citizen or resident alien, or invest through an eligible U.S.-based entity
 - Not have been suspended or removed from the Websites,
 - Verify your identity and pass certain anti-money laundering checks and other due diligence requirements, and
 - Sign an Account Agreement.
- **Account Usage.** You must ensure that the Investing Account you register will not be used by any other person unless they have been registered and completed any required identity verification described in these Terms of Use. Lucrum reserves the right to terminate, suspend or restrict your access to the Websites, Services, or Investing Account(s) or refuse to complete a transaction or instruction, in its sole discretion. Circumstances in which such adverse actions are more likely to arise include compliance with legal or regulatory requirements, suspected breach of these Terms of Use by you or your Investing Account, suspected security breach, fraudulent activity, money laundering, or other crime, suspicious activity, circumvention of our policies, controls, or procedures, or other actions that we deem warrant adverse action. Any instruction or order given for your Investing Account using your login credentials or those of any other person you have registered for your User Profile or Investing Account for will be treated as being from you and fully authorized by you, and Lucrum will not be liable for relying on such instruction or order.
 - **Authorization.** Users who open a User Profile or an Investing Account or engage in actions in a User Profile or an Investing Account on behalf of an entity or another individual must have full power, authority and capacity to consent to these Terms of Use and make decisions for such entity or individual.
 - **Accredited Investor Verification.** To complete your Investing Account opening, and before you can invest in any securities, you must submit verification that you are an Accredited Investor. This verification is required for securities issuers to comply with Rule 506(c) under the Securities Act.
 - “Accredited Investor” means an “accredited investor” as defined in Rule 501(a) of Regulation D:
 - A natural person who satisfies one of the following federal standards:
 - Income: Has earned income that exceeded \$200,000 (or \$300,000 together with a spouse or spousal equivalent) in each of the prior two years, and reasonably expects the same for the current year;
 - Net Worth: has a net worth over \$1 million either alone or together with a spouse or spousal equivalent (excluding the value of their primary residence); OR
 - Professional License: holds in good standing a Series 7, 65, or 82 license.
 - An entity can satisfy the federal standards in several ways, including but not limited to:
 - Revocable Trust: a revocable trust for which the grantor is an Accredited Investor;

- Accredited Owners: an LLC, corporation, or other entity in which all of the equity owners (shareholders or LLC members) are Accredited Investors;
 - Trust Assets: a trust with assets of more than \$5 million, not formed specifically to purchase the securities, whose purchase is directed by a sophisticated person; OR
 - Entity Investments: an LLC, corporation, or other entity with total investments of more than \$5 million, not formed specifically to purchase the securities.
- **Identity Verification and Anti-Money Laundering Inquiries.** You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information. You will need to complete certain verification procedures before you are permitted to use certain Services, complete an Investing Account opening or an investment. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number and scans of government-issued identity documents. In addition to providing this information, to facilitate compliance with regulatory requirements for data retention, you agree to permit us to keep a record of such information for the lifetime of your Investing Account(s) plus 6 years beyond the termination of your Investing Account(s). You agree to keep us updated if any of the information you provide changes.

You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full.

If there is any reasonable doubt that any information provided by you is wrong, untruthful, outdated or incomplete, we shall have the right to send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of the Services provided to you.

4. Communications.

- **Calls and Texts.** If you provide us with phone number(s), you: (a) represent and warrant that the numbers you provide are your phone numbers, and you will promptly notify us if that changes, (b) consent to receive calls and texts made to that phone number concerning your User Profile, Investing Account, transactions, and other operational matters, including calls that may be prerecorded or completed with an automatic telephone dialing system (automated calls) for such operational purposes (including security alerts), or investigating or preventing fraud, and (c) consent to receive

calls and texts made to that phone number for promotional purposes. You may opt out at any time from receiving these types of texts or calls by opting-out on your Investing Account profile, advising the caller orally, by replying "STOP" to a text, or by e-mail to info@lucrumcompanies.com. Opting out of receiving operational phone calls and texts may impact the functionality that the Websites and Services provide to you. Please note, even if you opt out, we may still make other calls as permitted by law. You may continue to receive calls or text messages for a short period while Lucrum processes your request, and you may also receive text messages confirming the receipt of your opt-out request. From time to time, you also may have the opportunity to "opt in" to receive additional types of promotional calls and texts, and your selection to receive such communications shall be your consent, which may be revoked at any time by changing your selection in your User Profile, advising the caller orally, by replying "STOP" to a text, or by e-mail to info@lucrumcompanies.com.

You agree that Lucrum may record and monitor phone calls and other electronic communications with you for customer service and/or regulatory compliance purposes. Lucrum does not guarantee that any particular communication will be recorded and/or retained. We may share your number with third parties that provide services to us in connection with any of the foregoing purposes, including but not limited to debt collectors and as otherwise described in our Websites Privacy Policy. You understand that message, telephone minute and data rates may apply for calls and texts made to a mobile phone number.

- **Emails.** Lucrum may send you emails concerning your User Profile, Investing Account, transactions, and other operational matters. Lucrum also may send you promotional emails regarding our products and services, as well as those of third parties. You may opt out of promotional emails by following the unsubscribe instructions in the promotional email itself.

5. Dispute Resolution.

- **Binding Arbitration.** Except as set forth in Section 4.2 with respect to securities brokerage services, as provided in an applicable Investment Advisory Agreement with respect to advisory services, or as provided in an applicable real estate brokerage Representation Agreement or Engagement Letter, any claim, controversy or dispute (each a "Dispute") arising out of or related to the Websites, Services, or these Terms of Use shall be subject to binding individual arbitration administered by the American Arbitration Association before a single arbitrator in Fairfax County, Virginia. You and Lucrum waive their respective rights to (i) have Disputes resolved in a court, (ii) a jury trial, (iii) a class arbitration, class action, multi-party, or representative proceeding. Each party will notify the other party in writing of any dispute within thirty (30) days of the date it arises, so that the parties can attempt in good faith to resolve the dispute informally.
 - **Notice.** Notice to Lucrum shall be sent by email to info@lucrumcompanies.com. Notice to the User shall be sent by email to the then-current email address

associated with the User's account and/or Investing Account. Your notice must include (i) your name, postal address, email address, and telephone number, (ii) a description in reasonable detail of the nature or basis of the dispute, and (iii) the specific relief that you are seeking. If we cannot agree how to resolve the dispute within thirty (30) days after the date notice is received by the applicable party, then either party may commence an arbitration proceeding.

- Costs; Discovery. Each party shall bear its own costs, fees and expenses of arbitration. Each party will, upon written request of the other party, promptly provide the other with copies of all relevant documents. There shall be no other discovery allowed unless the amount in controversy exceeds \$250,000 and such discovery is ordered by the arbitrator. Judgment on the award rendered by the arbitrator may be entered in any court having jurisdiction. The arbitration, and all aspects thereof (arguments, testimony, evidence, the decision, award, etc.), shall be confidential, except when used in the course of a judicial proceeding (e.g., to confirm, vacate or modify the award) or regulatory proceeding, as may be requested by a governmental entity or as otherwise may be required by law.
- Authority of Arbitrator. The terms of this arbitration agreement affect interstate commerce and the enforceability of this section will be both substantively and procedurally governed by and construed and enforced in accordance with the Federal Arbitration Act, 9 U.S.C. § 1 et seq. to the maximum extent permitted by applicable law. Subject to those rules and the terms of this arbitration agreement, the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by the terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.
- Intellectual Property Matters. Notwithstanding the provisions of this section Lucrum may seek injunctive relief in any court having jurisdiction to protect its intellectual property rights.
- **Disputes Related to Securities Brokerage Services.** Any controversy, claim or dispute arising out of or relating to securities brokerage services provided to you or an Investing Account (each a "Securities Brokerage Dispute") shall be resolved by arbitration before FINRA Dispute Resolution, Inc. ("[FINRA Arbitration](#)") in accordance with FINRA's [Code of Arbitration Procedure for Customer Disputes](#). Section 5.1 of these Terms of Use shall not apply to Securities Brokerage Disputes. Pursuant to FINRA rules, no person shall bring a Securities Brokerage Dispute asserted as a putative or certified class action to FINRA Arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action with respect to a Brokerage Dispute or who is a member of a putative class who has not opted out of the class with respect to any Brokerage Dispute claims encompassed by the

putative class action until: (1) the class certification is denied; (2) the class is decertified; or (3) the person is excluded from the class by the court.

- **Disputes Related to Real Estate Brokerage Services.** Any controversy, claim or dispute arising out of or relating to real estate brokerage services provided to you (each a “Real Estate Brokerage Dispute”) shall be resolved by arbitration or mediation before using the respective state or jurisdiction’s real estate department’s dispute resolution process.

6. Modifications of the Websites and Services. Lucrum reserves the right to modify or discontinue the Websites, Services, and/or certain features at any time, temporarily or permanently, without notice to you. Lucrum will have no liability for any change to the Websites or Services or any suspension or termination of your access to or use of the Websites or Services. Lucrum modifies the content on the Websites from time to time, but makes no representation that the content is always complete or up to date. We are under no obligation to update such material or provide user support.

7. Securities Products. Investment opportunities offered and/or purchased through Lucrum Capital Securities and Lucrum Capital Advisors generally are “Securities” under federal law. For Lucrum Capital Advisors, these are generally real estate related securities (non-REITs) that include such products such as private placements, Direct Participation Programs, Limited Partnership interests, or promissory notes on real estate assets. For Lucrum Capital Securities, Securities are offered and/or managed by the issuer of the Securities (the “Issuer”) or an affiliate or third party sponsor (the “Sponsor”), who are otherwise known as “Clients” or “Customers” of Lucrum and its affiliates should they retain a contracted formal business relationship or non-contracted formal business relationship, respectively. Unless otherwise provided in the governing documents of each Securities offering, the Securities have not been registered under the Securities Act, in reliance, among other exemptions, on the exemptive provisions of Regulation D under the Securities Act. No governmental agency has reviewed the Securities and no state or federal agency has passed upon either the adequacy of the disclosure contained herein or the fairness of the terms of any offering. The Securities are only suitable for investors who are familiar with and willing to accept the high risks associated with private investments, including the risk of complete loss of your investment. Securities sold through private placements are not publicly traded and, therefore, are illiquid unless registered with the SEC. Additionally, the Securities may be subject to restrictions on resale or transfer including holding period requirements. Investing in private placements requires high risk tolerance, low liquidity need, and long-term commitments. You must be able to afford to lose your entire investment. Investment products are not FDIC insured, may lose value, and there is no bank guarantee.

Content provided on the Websites has been prepared without reference to any particular investment requirements or the financial situation of any person or entity. YOU ALONE ARE RESPONSIBLE FOR SEEKING THE ADVICE OF A QUALIFIED THIRD-PARTY

PROFESSIONAL BEFORE MAKING DECISIONS REGARDING YOUR BUSINESS AND/OR INVESTMENTS. Featuring or posting on the Websites or via the Services of any opportunity or Security does not constitute a recommendation by Lucrum that you invest in that Security or a representation of the quality of any potential investment. Lucrum does not recommend or endorse any particular issuer, sponsor of an investment opportunity, or an investment in any particular investment, except as may occur under the terms of an Advisory Agreement you execute separately with Lucrum Capital Advisors.

In cases where a third party is the Sponsor and/or Issuer of an investment opportunity, the third party, and not Lucrum, is responsible for compliance with exemptions from registration under the Securities Act and under the Investment Company Act of 1940 ("Investment Company Act"), as well as any other applicable laws.

These risks are non-exhaustive and are intended to highlight certain risks associated with investing in securities that are not registered with the SEC. In addition to reviewing our Company-Specific General Disclosures (which are available on each of the Website), we strongly advise you to consult a legal, tax and financial professional before investing, and carefully review all the specific risk disclosures provided as part of any offering materials and ask the issuer any questions you may have or request additional information.

8. Third-Party Information. The Websites contents include information provided by third parties. Most of the information on the Securities is provided by third-party investment Sponsors. While Lucrum continually endeavors to provide reasonably and materially correct information, Lucrum cannot verify or guarantee the accuracy or completeness of all information provided by third parties. Lucrum makes no representation, warranty, or assurance that any information posted on the Websites or through the Services concerning or by third parties is accurate or complete and has no responsibility or liability for that information. Lucrum disclaims all liability and responsibility arising from any reliance placed on such materials by any User or anyone who may be informed of the content. All statements and/or opinions expressed in third party content are solely the opinions and the responsibility of the person or entity providing the third party content.

9. User Interactions and Disagreements. The Websites may allow you to interact with investment Clients and other Users. You acknowledge that third party investment customers and other Users are not affiliated with or controlled by Lucrum or its affiliates. YOU AGREE THAT LUCRUM AND ITS AFFILIATES WILL NOT BE RESPONSIBLE OR LIABLE FOR ANY LOSS OR DAMAGE OF ANY SORT INCURRED AS THE RESULT OF ANY INTERACTIONS OR AGREEMENTS BETWEEN YOU AND OTHER USERS OR THIRD PARTY SPONSORS. IF YOU HAVE A DISPUTE WITH ONE OR MORE USERS OR THIRD PARTY SPONSORS, YOU IRREVOCABLY AND FOREVER RELEASE LUCRUM (AND LUCRUM'S AFFILIATES, OFFICERS, DIRECTORS, AGENTS, SUBSIDIARIES, JOINT VENTURES AND EMPLOYEES) FROM CLAIMS, DEMANDS AND DAMAGES (ACTUAL AND CONSEQUENTIAL) OF EVERY

KIND AND NATURE, KNOWN AND UNKNOWN, ARISING OUT OF OR IN ANY WAY CONNECTED WITH SUCH DISPUTES.

10. Indemnity. To the fullest extent permitted by law, you are responsible for your use of the Websites and the Services, and you will defend and indemnify Lucrum and its officers, directors, employees, consultants, affiliates, subsidiaries and agents (together, the “Lucrum Entities”) from and against every claim, and any related liability, damage, loss, and expense, including reasonable attorneys’ fees and costs, arising out of or connected with: (a) your use of, or misuse of, the Websites and Services; (b) your violation of any portion of these Terms of Use, any representation, warranty, or agreement referenced in these Terms of Use, or any applicable law or regulation; (c) your violation of any third party right, including any intellectual property right or publicity, confidentiality, other property, or privacy right; (d) any dispute, issue, or agreement between you and any third party, or (e) any interactions between or agreements between you and another User or any third party. We reserve the right, at our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you (without limiting your indemnification obligations with respect to that matter), and in that case, you agree to cooperate with our defense of those claims.

11. Disclaimers; No Warranties

THE WEBSITES, SERVICES AND ALL MATERIALS, INFORMATION, AND CONTENT AVAILABLE THROUGH THE SERVICE ARE PROVIDED “AS IS” AND ON AN “AS AVAILABLE” BASIS. LUCRUM DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE WEBSITES OR SERVICES AND ALL MATERIALS, INFORMATION, AND CONTENT AVAILABLE THROUGH THEM, INCLUDING: (A) ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, QUIET ENJOYMENT, OR NON-INFRINGEMENT; AND (B) ANY WARRANTY ARISING OUT OF COURSE OF DEALING, USAGE, OR TRADE. LUCRUM DOES NOT WARRANT THAT THE SERVICE OR ANY PORTION OF THE WEBSITES, SERVICES, OR ANY MATERIALS OR CONTENT OFFERED THROUGH THEM, WILL BE UNINTERRUPTED, SECURE, OR FREE OF ERRORS, VIRUSES, OR OTHER HARMFUL COMPONENTS, AND LUCRUM DOES NOT WARRANT THAT ANY OF THOSE ISSUES WILL BE CORRECTED. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM THE WEBSITES, SERVICES OR LUCRUM ENTITIES OR ANY MATERIALS, OR CONTENT AVAILABLE THROUGH THEM WILL CREATE ANY WARRANTY REGARDING ANY OF THE LUCRUM ENTITIES OR THE SERVICE THAT IS NOT EXPRESSLY STATED IN THESE TERMS. WE ARE NOT RESPONSIBLE FOR ANY DAMAGE THAT MAY RESULT FROM THE WEBSITES OR SERVICES AND YOUR DEALING WITH ANY OTHER SERVICE USER. YOU UNDERSTAND AND AGREE THAT YOU USE ANY PORTION OF THE WEBSITES AND SERVICES AT YOUR OWN DISCRETION AND RISK, AND THAT WE ARE NOT RESPONSIBLE FOR ANY DAMAGE TO YOUR PROPERTY (INCLUDING YOUR COMPUTER SYSTEM OR MOBILE DEVICE USED IN CONNECTION WITH THE WEBSITES OR SERVICES) OR ANY LOSS OF DATA, INCLUDING USER CONTENT.

LUCRUM MAKES NO WARRANTY OR REPRESENTATION AS TO ANY SPONSOR'S OR ISSUER'S COMPLIANCE WITH THE INVESTMENT COMPANY ACT, THE INVESTMENT ADVISERS ACT, OR THE SECURITIES ACT, OR ANY OTHER LAW, RULE, OR REGULATION. YOU UNDERSTAND AND AGREE THAT YOU, AND NOT LUCRUM, BEAR THE RISK FOR ANY LOSSES THAT DERIVE FROM THE ILLEGALITY OR NONCOMPLIANCE OF A SPONSOR OR ISSUER'S INVESTMENT OPPORTUNITIES. YOU ARE SOLELY RESPONSIBLE FOR ANY INVESTMENT DECISIONS YOU MAKE BASED ON THE SERVICE. LUCRUM SHALL NOT BE LIABLE FOR ANY INVESTMENT DECISIONS MADE BY YOU OR FOR ANY LOSS BASED ON THOSE DECISIONS.

LUCRUM, AND ITS RESPECTIVE OFFICERS, DIRECTORS, PRINCIPALS, AGENTS AND EMPLOYEES MAKE NO REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, REGARDING THE ACCURACY, RELIABILITY, COMPLETENESS, SUITABILITY OR OTHER CHARACTERISTICS OF THE INFORMATION AND MATERIALS CONTAINED ON OR PRESENTED THROUGH THE SITE. ANY CONTENT OF THE SITE IS SUBJECT TO CHANGE WITHOUT NOTICE. ALL SUCH INFORMATION AND MATERIALS ARE PROVIDED "AS IS", WITHOUT ANY WARRANTY OF ANY KIND. LUCRUM HEREBY FURTHER DISCLAIMS ALL WARRANTIES AND CONDITIONS WITH REGARD TO SUCH INFORMATION AND MATERIALS, INCLUDING ALL IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT AND AVAILABILITY.

THE LIMITATIONS, EXCLUSIONS AND DISCLAIMERS IN THIS SECTION APPLY TO THE FULLEST EXTENT PERMITTED BY LAW.

Lucrum does not disclaim any warranty or other right that Lucrum is prohibited from disclaiming under applicable law.

12. Limitation of Liability.

TO THE FULLEST EXTENT PERMITTED BY LAW, IN NO EVENT WILL THE LUCRUM ENTITIES BE LIABLE TO YOU FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING DAMAGES FOR LOSS OF PROFITS, GOODWILL, OR ANY OTHER INTANGIBLE LOSS) ARISING OUT OF OR RELATING TO YOUR ACCESS TO OR USE OF, OR YOUR INABILITY TO ACCESS OR USE, THE SERVICE OR ANY MATERIALS OR CONTENT ON THE SERVICE, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), STATUTE, OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT ANY LUCRUM ENTITY HAS BEEN INFORMED OF THE POSSIBILITY OF DAMAGE.

TO THE FULLEST EXTENT PERMITTED BY LAW, THE AGGREGATE LIABILITY OF THE LUCRUM ENTITIES TO YOU FOR ALL CLAIMS ARISING OUT OF OR RELATING TO THE USE OF OR ANY INABILITY TO USE ANY PORTION OF THE SERVICE OR OTHERWISE UNDER THESE TERMS, WHETHER IN CONTRACT, TORT, OR OTHERWISE, IS LIMITED TO

\$1,000. NOTWITHSTANDING THE FOREGOING, LUCRUM WILL IN NO EVENT BE LIABLE FOR ANY CLAIMS OR DAMAGES ARISING OUT OF OR RELATED TO ANY INVESTMENT, OR POTENTIAL INVESTMENT, OF ANY USER. YOUR USE OF THE WEBSITES, SERVICES AND ANY FINANCIAL DECISIONS YOU MAKE RELATING TO THE SECURITIES ARE AT YOUR SOLE RISK.

EACH PROVISION OF THESE TERMS THAT PROVIDES FOR A LIMITATION OF LIABILITY, DISCLAIMER OF WARRANTIES, OR EXCLUSION OF DAMAGES IS INTENDED TO AND DOES ALLOCATE THE RISKS BETWEEN THE PARTIES UNDER THESE TERMS. THIS ALLOCATION IS AN ESSENTIAL ELEMENT OF THE BASIS OF THE BARGAIN BETWEEN THE PARTIES. EACH OF THESE PROVISIONS IS SEVERABLE AND INDEPENDENT OF ALL OTHER PROVISIONS OF THESE TERMS. THE LIMITATIONS IN THIS SECTION WILL APPLY EVEN IF ANY LIMITED REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

13. Event of Death. In the event of your death, the representative of your estate or the survivor or survivors shall notify Lucrum, and Lucrum may, before or after receiving notice, take proceedings, require papers and inheritance or estate tax waivers, or restrict transactions in the Investing Account. In the event of your death, Lucrum may cancel all open transactions, but Lucrum shall not be responsible for any action taken on such offers prior to the actual receipt of notice of death. Further, Lucrum may in its discretion close the Investing Account or relevant agreements without awaiting the appointment of a personal representative for your estate and without demand upon or notice to any personal representative.

14. Tax; Tax Reporting. You acknowledge that it is your responsibility to declare and pay any applicable income, gains, or similar taxes to all applicable tax authorities, make any tax filings, and to pay any and all taxes ("Taxes") when due in all applicable jurisdictions. Lucrum may enable Clients to provide certain tax forms such as Form K-1s via the Websites. However, Lucrum cannot verify the accuracy of such information or take responsibility for ensuring that Clients timely or accurately deliver tax forms to Users.

15. Fees and Charges. You acknowledge that Lucrum receives fees and/or commissions from Clients in connection with User transactions, the Services, and other services provided to Clients and Users. Fees and/or commissions charged by Lucrum Capital Securities for securities brokerage services are described in the offering material for a particular transaction, where applicable. Fees charged by Lucrum Advisors are set forth in the Investment Advisory Agreement. Fees charged by Lucrum Realty for real estate finance and brokerage services are set forth in the Representation Agreement, Engagement Letter or other agreements.

16. Confidentiality. You acknowledge that you may have access to certain confidential and proprietary information of Lucrum, Clients and others through the Websites and the Services. This confidential information includes, but is not limited to, private placement memorandum, business plans, financial projections, financial results, and investment agreements. You agree to treat such information as confidential, not use it for any purpose other than the investment purposes for which the information was provided to you, and not to disclose it to any third party,

except (i) as necessary to permit your accountant, lawyer, or investment advisor to provide services other than affecting like transactions; (ii) in connection with an audit or regulatory examination by federal or state regulators; or (iii) as may otherwise be legally required or authorized.

17. Intellectual Property

- **Websites' Content.** Lucrum grants you a limited right to use the Websites, Services, and content provided through them ("Content"), including Third Party Content described below, solely for the purpose of investment-related activity through the Websites and Services. You may view, download, and print the Content solely for personal non-commercial use. No license or other right, title or interest in any Content is intended or granted. You may not reproduce, publish, distribute, display, modify, create derivative works from, sell, license, or exploit in any way, in whole or in part, any of the Content or the Websites. Lucrum reserves all rights with respect to copyright and trademark ownership of all Content.
- **Feedback.** If you choose to provide input, suggestions, or questions, or post to forums, chats, or otherwise on the Websites or other Lucrum forum (collectively, "Feedback"), then you grant Lucrum an unrestricted, perpetual, irrevocable, non-exclusive, fully-paid, royalty-free right to exploit the Feedback in any manner and for any purpose, including to improve the Websites or Services and create other products and services. Lucrum has no obligation to use or exploit the Feedback in any manner.
- **Ownership; Proprietary Rights.** The Websites and Services are owned and operated by Lucrum. The Content, logos, visual interfaces, graphics, design, compilation, information, data, computer code (including source code or object code), products, software, services, and all other elements of the Services ("Materials") provided by Lucrum are protected by intellectual property and other laws. All Materials included in the Websites and Services are the property of Lucrum or its third party licensors. Except as expressly authorized by Lucrum, you may not make use of the Materials. Lucrum reserves all rights to the Materials not granted expressly in these Terms of use.
- **Third Party Content, Services and Linked Websites.** Third parties provide content, tools, reports, services, connectivity, and other material (collectively, "Third Party Content") on the Websites and/or through the Services. Lucrum does not prepare or endorse Third Party Content, does not guarantee the accuracy, timeliness, completeness or usefulness of Third Party Content, and is not responsible or liable for any content, advertising, products, or other materials on or available from third party sites.

18. DMCA Notification. We comply with the provisions of the Digital Millennium Copyright Act applicable to Internet service providers (17 U.S.C. § 512, as amended). If you have an intellectual property rights-related complaint about material posted on the Websites, you may contact our Designated Agent at the following address:

Lucrum Companies, Inc.
ATTN: Legal Department (Copyright Notification)

1750 Tysons Blvd Suite 1500
McLean, VA 22102
Email: info@lucrumcompanies.com

Any notice alleging that materials hosted by or distributed through the Websites infringe intellectual property rights must include the following information:

- an electronic or physical signature of the person authorized to act on behalf of the owner of the copyright or other right being infringed;
- a description of the copyrighted work or other intellectual property that you claim has been infringed;
- a description of the material that you claim is infringing and where it is located on the Service;
- your address, telephone number, and email address;
- a statement by you that you have a good faith belief that the use of the materials on the Service of which you are complaining is not authorized by the copyright owner, its agent, or the law; and
- a statement by you that the above information in your notice is accurate and that, under penalty of perjury, you are the copyright or intellectual property owner or authorized to act on the copyright or intellectual property owner's behalf.

19. Prohibited Conduct. You agree that you will not:

- Use the Websites, Services, Content, or Materials to identify potential investment opportunities from third party Clients and attempt to circumvent Lucrum and invest directly with such third party Clients on your behalf or on behalf of anyone else;
- Use the Websites to advertise or solicit other Users for any purpose, commercial or otherwise;
- Use the Websites or Services for any illegal purpose or in violation of any local, state, national, or international law;
- Harass, threaten, demean, embarrass, or otherwise harm any other User, Lucrum employee, Client, or other person, as determined by Lucrum in its sole and absolute discretion;
- Violate, or encourage others to violate, any right of Lucrum or a third party, including by infringing or misappropriating any Lucrum or third party intellectual property right;
- Interfere with security-related features of the Websites or Services, including by: (i) disabling or circumventing features that prevent or limit use or copying of any content; or (ii) reverse engineering or Otherwise attempting to discover the source code of any portion of the Service except to the extent that the activity is expressly permitted by applicable law;
- Interfere with the operation of the Websites or Services or any User's enjoyment of the Websites or Services, including by: (i) uploading or otherwise disseminating any virus, adware, spyware, worm, or other malicious code; (ii) making any offer or advertisement to another User; (iii) collecting personal information about another User or third party without consent; or (iv) interfering with or disrupting any network, equipment, or server connected to or used to provide the Websites or the Services;

- Perform any fraudulent activity including impersonating any person or entity, claiming a false affiliation, accessing any other account without permission, or falsifying your age or date of birth;
- Sell or otherwise transfer the access granted under these Terms of Use or any right or ability to view, access, or use any Content or Materials; or
- Attempt to do any of the acts described in this section or assist or permit any person in engaging in any of these acts.

20. No Offer and/or Securities

The Site does not constitute an offer or promise of employment with Lucrum with respect to any employment position described on the Site. Without notice, Lucrum may eliminate, modify or change any aspects of any employment described on the Site. The Site does not provide binding offers of employment or any terms or conditions of employment. Any offer of employment that may ensue as a result of your submission of information to Lucrum shall be solely in accordance with the specific terms of such offer of employment, not the terms of the Site.

Under no circumstances should any material on the Site be used or considered as an offer to sell or a solicitation of an offer to buy any interest in any investment fund sponsored or managed by Lucrum or its subsidiaries and/or affiliates. Any such offer or solicitation can and will be made only by means of the confidential information memorandum of each such investment fund, only in jurisdictions in which such an offer would be lawful and only to individuals who meet the investor suitability and sophistication requirements of each such investment fund, including qualifying as accredited investors within the meaning of the Securities Act of 1933, as amended. Access to information about the investment funds is similarly limited to individuals who meet the applicable investor suitability and sophistication requirements.

21. General Terms and Conditions

- Suspension; Termination. Lucrum may at any time, in its sole discretion and without prior notice to you: (i) prohibit or restrict your access to the use of the Websites or Services; and (ii) restrict your ability to engage in one or more investment transactions. Lucrum also may at any time, in its sole discretion and with at least 24-hour prior notice to terminate your Investing Account or Agreement with any Lucrum affiliates. The closing of your Investing Account will not affect the rights or obligations of either party that are incurred prior to the date your Investment Account is closed.
- Other Agreements. Investments in private equity interests of real estate entities involve the execution of numerous agreements with third parties in addition to agreements you may enter into with Lucrum and its affiliates. When you invest in a transaction, you will enter into one or more agreements with the Issuer and/or Sponsor, such as a subscription agreement and limited liability company operating agreement. These investment agreements govern the terms of your investment. Lucrum generally is not a party to your investment agreements. These Terms of Use do not affect your investment agreements. These Terms of Use apply to the Services provided by Lucrum to support

and facilitate your investment activities. If you have contracted investment advisory services from Lucrum Advisors, those advisory services are governed by your Investment Advisory Agreement and not by these Terms of Use. However, you may access the Websites and use other Services in addition to the advisory services, and these Terms of Use shall govern with respect to those non-advisory activities. If you have contracted real estate brokerage and financing services from Lucrum Realty, those brokerage services are governed by your Representation Agreement or Engagement Letter and not by these Terms of Use. However, you may access the Websites and use other Services in addition to the advisory services, and these Terms of Use shall govern with respect to those non-advisory activities.

- Governing Law; Jurisdiction. These Terms are governed by the laws of the Commonwealth of Virginia without regard to conflict of law principles. You and Lucrum submit to the personal and exclusive jurisdiction of the state courts and federal courts located within Fairfax County, Virginia for resolution of any lawsuit or court proceeding permitted under these Terms.
- Additional Terms. Your use of the Websites and Services are subject to all additional terms, policies, rules, or guidelines that we may post on or link to from the Websites (the "Additional Terms"). All Additional Terms are incorporated by this reference into, and made a part of, these Terms.
- Contact Information. The Websites is offered by Lucrum, located at 1750 Tysons Blvd, Suite 1500, McLean, VA 22102. You may contact us by emailing us at info@lucrumcompanies.com.
- Notice to California Residents. If you are a California resident, under California Civil Code Section 1789.3, you may contact the Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs in writing at 1625 N. Market Blvd., Suite S-202, Sacramento, California 95834, or by telephone at (800) 952-5210 in order to resolve a complaint regarding the Service or to receive further information regarding use of the Service.
- International Use. The Websites and the Services are intended for United States residents. We make no representation that the Service is appropriate or available for use outside of the United States. Access to the Websites and Services from countries or territories or by individuals where such access is illegal is prohibited.
- Binding Effect; Assignment. This Agreement shall bind your heirs, assigns, executors, successors, conservators and administrators. You may not assign this Agreement or any rights or obligations under this Agreement without first obtaining Lucrum's prior written consent. Lucrum may assign, sell, or transfer your Investing Account, the Websites, and/or the Services and its obligations under these Terms of Use, or any portion thereof, at any time, without your prior consent.
- Severability. If any provisions or conditions of these Terms of Use are or become inconsistent with any present or future law, rule, or regulation of any applicable government, regulatory or self-regulatory agency or body, or are deemed invalid or unenforceable by any court of competent jurisdiction, such provisions shall be deemed rescinded or modified, to the extent permitted by applicable law, to make these Terms of

Use in compliance with such law, rule or regulation, or to be valid and enforceable, but in all other respects, these Terms of Use shall continue in full force and effect.

- Entirety of Agreement. These Terms of Use, and any attachments, disclosures, agreements and policies referred to in these Terms of Use contain the entire agreement between Lucrum and you and supersede all prior or contemporaneous communications and proposals, whether electronic, oral, or written, between Lucrum and you with respect to the Websites and the Services, provided, however, that any and all other agreements between Lucrum and you, not inconsistent with these Terms of Use, will remain in full force and effect.
- No Waiver: Cumulative Nature of Rights and Remedies. You understand that Lucrum's failure to insist at any time upon strict compliance with any term contained in these Terms of Use, or any delay or failure on Lucrum's part to exercise any power or right given to Lucrum, or a continued course of such conduct on Lucrum's part, shall at no time operate as a waiver of such power or right, nor shall any single or partial exercise preclude any other further exercise. All rights and remedies given to Lucrum in these Terms of Use are cumulative and not exclusive of any other rights or remedies to which Lucrum is entitled.