

**Subscription Agreement**  
**Membership Interest of [NAME LLC]**

Interest Price per Unit [1,000]  
Units Purchased [\*]  
Subscription Price [403 ,000]

**1. Subscription.**

1.1. The undersigned (the “**Purchaser**”), intending to be legally bound, hereby irrevocably agrees to purchase from [LLC NAME], a Georgia Limited Liability Company (the “**Company**”), the number of Interests in the Company set forth in the title of this Subscription Agreement at the aggregate purchase price set forth in the same title hereto (the “**Subscription Price**”), and on the terms and conditions of the Limited Liability Company Agreement governing the Company, attached hereto as Exhibit A, all copies of which the Purchaser has received and read. This subscription is submitted to Groundfloor Finance Inc., the managing member of the Company (the “**Manager**”) by the Purchaser in accordance with and subject to the terms and conditions described in this Subscription Agreement, relating to the exempt offering by the Company (the “**Offering**”) up to [\*] Interests for maximum aggregate gross proceeds of \$[\*] (“**Maximum Offering Amount**”).

1.2. The Purchaser understands that the Interests are being offered through an exempt offering pursuant to the rules of Regulation D of the Securities Act of 1933. No offering circular is provided. By executing this Subscription Agreement, the Purchaser acknowledges that the Purchaser has received this Subscription Agreement and has conducted their own due diligence in making this investment decision.

1.3. The closing of the Offering (the “**Closing**”) will occur on a date determined by the Manager in its sole discretion.

2. **Payment.** Concurrent with the execution hereof, the Purchaser will make full payment for the Interests in a form acceptable to the Manager.

**3. Termination of Offering or Rejection of Subscription.**

3.1. In the event that the Company does not close the Offering, Company will refund promptly the Subscription Price paid by the Purchaser, without deduction, offset or interest accrued thereon and this Subscription Agreement shall thereafter be of no further force or effect.

3.2. The Purchaser understands and agrees that the Manager, in its sole discretion, reserves the right to accept or reject this or any other subscription for Interests, in whole or in part, and for any reason or no reason. If the Manager rejects a subscription, either in whole or in part (which decision is in its sole discretion), the Company shall return promptly the rejected Subscription Price or the rejected portion thereof to the Purchaser without deduction, offset or interest accrued thereon. If this subscription is rejected in whole this Subscription Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, this Subscription Agreement will continue in full force and effect to the extent this subscription was accepted.

4. **Acceptance of Subscription.** At the Closing, the Company shall have no obligation hereunder until the Company shall execute and deliver to the Purchaser an executed copy of this Subscription Agreement, and until the Purchaser shall have executed and delivered to the Manager this Subscription Agreement and a substitute Form W-9 (if applicable) and shall have deposited the Purchase Price in accordance with this Agreement. The Purchaser understands and agrees that this subscription is made subject to the condition that the Interests to be issued and delivered on account of this subscription will be issued only in the name of and delivered only to the Purchaser. Effective upon the Company’s execution of this Subscription Agreement, the Purchaser shall be a member of the Company, and the Purchaser agrees to adhere to and be bound by, the terms and conditions of the Operating Agreement as if the Purchaser were a party to it (and grants to the Manager the power of attorney described therein).

**Representations and Warranties, Acknowledgments, and Agreements.** The Purchaser hereby acknowledges, represents, warrants and agrees to and with the Company and the Manager as follows:

5.1. The Purchaser is aware that an investment in the Interests involves a significant degree of risk, and has received and carefully read the Offering Circular and, in particular, the “Risk Factors” section therein. The Purchaser understands that the Company is subject to all the risks applicable to early-stage companies, whether or not set forth in such “Risk Factors.” The Purchaser acknowledges that no representations or warranties have been made to it or to its advisors or representatives with respect to the business or prospects of the Company, Series [\*], or their financial condition.

5.2. The offering and sale of the Interests has not been registered under the Securities Act of 1933, as amended (the “**Securities Act**”), or any state securities laws. The Purchaser understands that the offering and sale of the Interests is intended to be exempt from registration under the Securities Act, by virtue of Regulation D thereof, based, in part, upon the representations, warranties and agreements of the Purchaser contained in this Subscription Agreement, including, without limitation, the investor qualification (“**Investor Qualification and Attestation**”) immediately following the signature page of this Subscription Agreement. The Purchaser is purchasing the Interests for its own account for investment purposes only and not with a view to or intent of resale or distribution thereof in violation of any applicable securities laws, in whole or in part.

5.3. The Purchaser, as set forth in the Investor Certification attached hereto, as of the date hereof is a “qualified purchaser” or “accredited investor” as that term is defined in Regulation D (a “**Qualified Purchaser**”). The Purchaser agrees to promptly provide the Manager with such other information as may be reasonably necessary for them to confirm the Qualified Purchaser status of the Purchaser.

5.4. The Purchaser acknowledges that the Purchaser’s responses to the investor qualification questions and reflected in the Investor Qualification and Attestation, are complete and accurate as of the date hereof.

5.5. The Purchaser acknowledges that neither the SEC nor any state securities commission or other regulatory authority has passed upon or endorsed the merits of the offering of the Interests.

5.6. In evaluating the suitability of an investment in the Interests, the Purchaser has not relied upon any representation or information (oral or written) other than as set forth in the offering materials provided by Company, the Operating Agreement and this Subscription Agreement.

5.7. Except as previously disclosed in writing to the Company, the Purchaser has taken no action that would give rise to any claim by any person for brokerage commissions, finders’ fees or the like relating to this Subscription Agreement or the transactions contemplated hereby and the Purchaser shall be solely liable for any such fees and shall indemnify the Company with respect thereto pursuant to Section 6.

5.8. The Purchaser, together with its advisors, if any, has such knowledge and experience in financial, tax, and business matters, and, in particular, investments in securities, so as to enable it to evaluate the merits and risks of an investment in the Interests and the Company and to make an informed investment decision with respect thereto.

5.9. The Purchaser is not relying on the Company, the Manager, or any of their respective employees or agents with respect to the legal, tax, economic and related considerations of an investment in the Interests, and the Purchaser has relied on the advice of, or has consulted with, only its own advisors, if any, whom the Purchaser has deemed necessary or appropriate in connection with its purchase of the Interests.

5.10. No consent, approval, authorization or order of any court, governmental agency or body or arbitrator having jurisdiction over the Purchaser or any of the Purchaser’s affiliates is required for the execution of

this Subscription Agreement or the performance of the Purchaser's obligations hereunder, including, without limitation, the purchase of the Interests by the Purchaser.

5.11. The Purchaser has adequate means of providing for such Purchaser's current financial needs and foreseeable contingencies and has no need for liquidity of its investment in the Interests for an indefinite period of time.

5.12. The Purchaser (a) if a natural person, represents that the Purchaser has reached the age of 21 (or 18 in states with such applicable age limit) and has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof; or (b) if a corporation, partnership, or limited liability company or other entity, represents that such entity was not formed for the specific purpose of acquiring the Interests, such entity is duly organized, validly existing and in good standing under the laws of the state of its organization, the consummation of the transactions contemplated hereby is authorized by, and will not result in a violation of state law or its charter or other organizational documents, such entity has full power and authority to execute and deliver this Subscription Agreement and all other related agreements or certificates and to carry out the provisions hereof and thereof and to purchase and hold the Interests, the execution and delivery of this Subscription Agreement has been duly authorized by all necessary action, this Subscription Agreement has been duly executed and delivered on behalf of such entity and is a legal, valid and binding obligation of such entity; or (c) if executing this Subscription Agreement in a representative or fiduciary capacity, represents that it has full power and authority to execute and deliver this Subscription Agreement in such capacity and on behalf of the subscribing individual, ward, partnership, trust, estate, corporation, or limited liability company or partnership, or other entity for whom the Purchaser is executing this Subscription Agreement, and such individual, partnership, ward, trust, estate, corporation, or limited liability company or partnership, or other entity has full right and power to perform pursuant to this Subscription Agreement and make an investment in the Company, and represents that this Subscription Agreement constitutes a legal, valid and binding obligation of such entity. The execution and delivery of this Subscription Agreement will not violate or be in conflict with any order, judgment, injunction, agreement or controlling document to which the Purchaser is a party or by which it is bound.

5.13. Any power of attorney of the Purchaser granted in favor of the Manager contained in the Operating Agreement has been executed by the Purchaser in compliance with the laws of the state, province or jurisdiction in which such agreements were executed.

5.14. If an entity, the Purchaser has its principal place of business or, if a natural person, the Purchaser has its primary residence, in the jurisdiction (state and/or country) set forth in the "Investor Qualification and Attestation" section of this Subscription Agreement. The Purchaser first learned of the offer and sale of the Interests in the state listed in the "Investor Qualification and Attestation" section of this Subscription Agreement, and the Purchaser intends that the securities laws of that state shall govern the purchase of the Purchaser's Interests.

5.15. The Purchaser is either (a) a natural person resident in the United States, (b) a partnership, corporation or limited liability company organized under the laws of the United States, (c) an estate of which any executor or administrator is a U.S. person, (d) a trust of which any trustee is a U.S. person, (e) an agency or branch of a foreign entity located in the United States, (f) a non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person, or (g) a partnership or corporation organized or incorporated under the laws of a foreign jurisdiction that was formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts. The Purchaser is not (i) a discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States, (ii) an estate of which any professional fiduciary acting as executor or administrator is a U.S. person if an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate and the estate is governed by foreign law, (iii) a trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person, (iv) an employee benefit

plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country, or (v) an agency or branch of a U.S. person located outside the United States that operates for valid business reasons engaged in the business of insurance or banking that is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located.

5.16. Any information which the Purchaser has heretofore furnished or is furnishing herewith to the Company is true, complete and accurate and may be relied upon by the Manager and the Company in particular, in determining the availability of an exemption from registration under federal and state securities laws in connection with the Offering. The Purchaser further represents and warrants that it will notify and supply corrective information to the Company immediately upon the occurrence of any change therein occurring prior to the Company's issuance of the Interests.

5.17. The Purchaser is not, nor is it acting on behalf of, a "benefit plan investor" within the meaning of 29 C.F.R. § 2510.3-101(f)(2), as modified by Section 3(42) of the Employee Retirement Income Security Act of 1974 (such regulation, the "Plan Asset Regulation", and a benefit plan investor described in the Plan Asset Regulation, a "Benefit Plan Investor"). For the avoidance of doubt, the term Benefit Plan Investor includes all employee benefit plans subject to Part 4, Subtitle B, Title I of ERISA, any plan to which Section 4975 of the Internal Revenue Code applies and any entity, including any insurance company general account, whose underlying assets constitute "plan assets", as defined under the Plan Asset Regulation, by reason of a Benefit Plan Investor's investment in such entity.

5.18. The Purchaser is satisfied that the Purchaser has received adequate information with respect to all matters which it or its advisors, if any, consider material to its decision to make this investment.

5.19. Within five (5) days after receipt of a written request from the Manager, the Purchaser will provide such information and deliver such documents as may reasonably be necessary to comply with any and all laws and ordinances to which the Company is subject.

5.20. THE INTERESTS OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT, OR ANY STATE SECURITIES LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF SAID ACT AND SUCH LAWS. THE INTERESTS ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED BY THE OPERATING AGREEMENT. THE INTERESTS HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR ANY OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR ADEQUACY OF THE MEMORANDUM OR THIS SUBSCRIPTION AGREEMENT. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

5.21. The Purchaser should check the Office of Foreign Assets Control ("OFAC") website at <http://www.treas.gov/ofac> before making the following representations. The Purchaser represents that the amounts invested by it in the Company in the Offering were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of OFAC prohibited countries, territories, persons and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by OFAC (the "OFAC Programs") prohibit dealing with individuals, including specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs, or entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists. Furthermore, to the best of the Purchaser's knowledge, none of: (a) the Purchaser; (b) any person controlling or controlled by the Purchaser; (c) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (d) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a country, territory, individual or entity named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that the Company may not accept any amounts from a prospective investor if such prospective investor cannot make the representation set forth in the preceding paragraph. The Purchaser agrees to promptly notify the Company should the Purchaser become aware of any change in the information set forth in these representations. The Purchaser understands and acknowledges that,

by law, the Company may be obligated to “freeze the account” of the Purchaser, either by prohibiting additional subscriptions from the Purchaser, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and the Company may also be required to report such action and to disclose the Purchaser’s identity to OFAC. The Purchaser further acknowledges that the Company may, by written notice to the Purchaser, suspend the redemption rights, if any, of the Purchaser if the Company reasonably deems it necessary to do so to comply with anti-money laundering regulations applicable to the Company or any of the Company’s other service providers. These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

5.22. To the best of the Purchaser’s knowledge, none of: (a) the Purchaser; (b) any person controlling or controlled by the Purchaser; (c) if the Purchaser is a privately-held entity, any person having a beneficial interest in the Purchaser; or (d) any person for whom the Purchaser is acting as agent or nominee in connection with this investment is a senior foreign political figure, or an immediate family member or close associate of a senior foreign political figure. A “senior foreign political figure” is a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. “Immediate family” of a senior foreign political figure typically includes the figure’s parents, siblings, spouse, children and in-laws. A “close associate” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with the senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the senior foreign political figure.

5.23. If the Purchaser is affiliated with a non-U.S. banking institution (a “Foreign Bank”), or if the Purchaser receives deposits from, makes payments on behalf of, or handles other financial transactions related to a Foreign Bank, the Purchaser represents and warrants to the Company that: (a) the Foreign Bank has a fixed address, other than solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (b) the Foreign Bank maintains operating records related to its banking activities; (c) the Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities; and (d) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate.

5.24. Each of the representations and warranties of the parties hereto set forth in this Section 5 and made as of the date hereof shall be true and accurate as of the Closing applicable to the subscription made hereby as if made on and as of the date of such Closing.

**6. Indemnification.** The Purchaser agrees to indemnify and hold harmless the Company, and the Manager and their respective officers, directors, employees, agents, members, partners, control persons and affiliates (each of which shall be deemed third party beneficiaries hereof) from and against all losses, liabilities, claims, damages, costs, fees and expenses whatsoever (including, but not limited to, any and all expenses incurred in investigating, preparing or defending against any litigation commenced or threatened) based upon or arising out of any actual or alleged false acknowledgment, representation or warranty, or misrepresentation or omission to state a material fact, or breach by the Purchaser of any covenant or agreement made by the Purchaser herein or in any other document delivered in connection with this Subscription Agreement.

**7. Irrevocability; Binding Effect.** The Purchaser hereby acknowledges and agrees that the subscription hereunder is irrevocable by the Purchaser, except as required by applicable law, and that this Subscription Agreement shall survive the death or disability of the Purchaser and shall be binding upon and inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives, and permitted assigns. If the Purchaser is more than one person, the obligations of the Purchaser hereunder shall be joint and several and the agreements, representations, warranties, and acknowledgments herein shall be deemed to be made by and be binding upon each such person and such person’s heirs, executors, administrators, successors, legal representatives, and permitted assigns.

8. **Modification.** This Subscription Agreement shall not be modified or waived except by an instrument in writing signed by the party against whom any such modification or waiver is sought.

9. **Assignability.** This Subscription Agreement and the rights, interests and obligations hereunder are not transferable or assignable by the Purchaser and the transfer or assignment of the Interests shall be made only in accordance with all applicable laws and the Operating Agreement. Any assignment contrary to the terms hereof shall be null and void and of no force or effect.

10. **Applicable Law and Jurisdiction.** This Subscription Agreement and the rights and obligations of the Purchaser arising out of or in connection with this Subscription Agreement, the Operating Agreement and the Offering Circular shall be construed in accordance with and governed by the internal laws of the State of Georgia without regard to principles of conflict of laws. The Purchaser (a) irrevocably submits to the non-exclusive jurisdiction and venue of the state and federal courts sitting in Atlanta, Georgia, in any action arising out of this Subscription Agreement, the Operating Agreement and (b) consents to the service of process by mail.

11. **Use of Pronouns.** All pronouns and any variations thereof used herein shall be deemed to refer to the masculine, feminine, neuter, singular or plural as the identity of the person or persons referred to may require.

## 12. **Miscellaneous.**

12.1. Sections 15.1 (Addresses and Notices) and 15.2 (Further Action) of the Operating Agreement are deemed incorporated into this Subscription Agreement.

12.2. This Subscription Agreement, together with the Operating Agreement, constitutes the entire agreement between the Purchaser and the Company with respect to the subject matter hereof and supersedes all prior oral or written agreements and understandings, if any, relating to the subject matter hereof. The terms and provisions of this Subscription Agreement may be waived, or consent for the departure therefrom granted, only by a written document executed by the party entitled to the benefits of such terms or provisions.

12.3. The covenants, agreements, representations and warranties of the Company and the Purchaser made, and the indemnification rights provided for, in this Subscription Agreement shall survive the execution and delivery hereof and delivery of the Interests, regardless of any investigation made by or on behalf of any party, and shall survive delivery of any payment for the Subscription Price.

12.4. Except to the extent otherwise described in the Offering Circular, each of the parties hereto shall pay its own fees and expenses (including the fees of any attorneys, accountants or others engaged by such party) in connection with this Subscription Agreement and the transactions contemplated hereby whether or not the transactions contemplated hereby are consummated.

12.5. This Subscription Agreement may be executed in one or more counterparts each of which shall be deemed an original (including signatures sent by facsimile transmission or by email transmission of a PDF scanned document or other electronic signature), but all of which shall together constitute one and the same instrument.

12.6. Each provision of this Subscription Agreement shall be considered separable and, if for any reason any provision or provisions hereof are determined to be invalid or contrary to applicable law, such invalidity or illegality shall not impair the operation of or affect the remaining portions of this Subscription Agreement.

12.7. Paragraph titles are for descriptive purposes only and shall not control or alter the meaning of this Subscription Agreement as set forth in the text.

12.8. Words and expressions which are used but not defined in this Subscription Agreement shall have the meanings given to them in the Operating Agreement.

### **Investor Qualification and Attestation**

I am an "Accredited Investor" or "Qualified Purchaser" as defined by the rules of Regulation D of the Securities Act of 1933. I have read and understood the requirements to declare myself as such.

[SIGNATURE BLOCK]

[DATE]

[NUMBER OF INTEREST UNITS]

[SUBSCRIPTION PRICE]

### **Exhibit A**

## ***OPERATING AGREEMENT***

Operating Agreement  
of  
[NAME LLC]  
Effective [DATE]

This Operating Agreement of [NAME] (the "Company"), a limited liability company organized pursuant to the Georgia Limited Liability Company Act, is entered into by and among the Company and the persons executing this Agreement as Members.

### Article I

#### FORMATION

1.1 Organization - The Manager hereby organize the Company as a limited liability company pursuant to the provisions of the Act.

1.2 Agreement - For and in consideration of the mutual covenants herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Members executing this Agreement hereby agree to the terms and conditions of this Agreement, as it may from time to time be amended. It is the express intention of the Members that the Articles and this Agreement shall be the sole source of agreement of the parties, and, except to the extent a provision of this Agreement expressly incorporates federal income tax rules by reference to sections of the Code or Regulations or is expressly prohibited or ineffective under the Act, this Agreement shall govern, even when inconsistent with, or different than, the provisions of the Act or any other law or rule. If any conflict appears between this Agreement and the Act, the provisions of the Act shall govern this Agreement. The Manager shall promptly resolve any such conflict adopting an amendment either to the appropriate provisions of the Articles, or to the appropriate provisions of this Agreement.

1.3 Name - The name of the Company is [NAME] and all business of the Company shall be conducted under that name or under any other name chosen by the Manager of the Company as trade names.

1.4 Term - The Company shall continue until it is dissolved at the sole discretion of its Manager.

1.5 Effective Date - This Agreement shall become effective upon its execution by the Manager.

1.6 Registered Agent and Office - The registered agent for service of process and the registered office shall be that Person and location reflected in the Articles or as otherwise filed in the office of the Secretary of State. The Manager may, from time to time, change the registered agent or office through appropriate filings with the Secretary of State. In the event the registered agent ceases to act as such for any reason or the registered office shall change, the Manager shall promptly designate a replacement registered agent or file a notice of change of address, as the case may be.

1.7 Principal Office - The initial Principal Office of the Company shall be located at 600 Peachtree Street NE, Ste. 810, Atlanta, Georgia 30308. The Manager shall have the right to change the Principal Office in their sole discretion to another location within or outside the State of Georgia.

## ARTICLE II

### NATURE OF BUSINESS

The Company may engage in any lawful business permitted by the Act and in all businesses incident or related thereto. The Company shall have the authority to do all things necessary or appropriate to accomplish its purpose and operate its business as described in this Article.

## ARTICLE III

### ACCOUNTING AND RECORDS

3.1 Records to be Maintained - The Company shall maintain such records as deemed necessary by the Manager, or as deemed by the Act or any other applicable laws.

3.2. Access to Records – Members are not entitled to access to any such records except those which are required by the Act.

## ARTICLE IV

### IDENTIFICATION OF MANAGER

The sole Manager is GROUND FLOOR FINANCE INC. No other managers may be appointed.

## ARTICLE V

### RIGHTS AND DUTIES OF MEMBERS

5.1 Management Rights – Members do not have any management rights. For avoidance of doubt, they cannot direct the affairs of the Company, bind the company to any legal agreements, or otherwise make representations or warranties on behalf of the company.

5.2 No Personal Liability of Members and Manager - No Member or Manager shall be personally liable for the liabilities of the Company. The failure of the Company to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act shall not be grounds for imposing personal liability on the Members or Manager for liabilities of the Company.

5.3 Representations and Warranties - Each Member, and in the case of an Organization, the person(s) executing this Agreement on behalf of the Organization, hereby represents and warrants to the Company and each other Member that: (a) if that Member is an Organization, that it is duly organized, validly existing, and in good standing under the law of its state of organization and that it has full organizational power to execute and agree to the Company Agreement to perform its obligations hereunder; (b) that the Member is acquiring its Interest in the Company for the Member's own account as an investment and without an intent to distribute the Interest; (c) the Member acknowledges that the Interests have not been registered under the Securities Act of 1933 or any state securities laws, and may not be resold or transferred without appropriate registration or the availability of an exemption from such registration requirements.

#### 5.4 Conflicts of Interest

5.4.1. The Manager or its affiliates shall be entitled to enter into a transaction that may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company, it being expressly understood that the Manager may enter into transactions that are similar to the transactions into which the Company may enter.

5.4.2. The Manager or its affiliates, does not violate a duty or obligation to the Company merely because the Manager's or affiliate's conduct furthers its own interest. A Manager or its affiliates may lend money to and transact other business with the Company. No transaction with the Company shall be voidable solely because the Manager or its affiliates has a direct or indirect interest in the transaction.

### ARTICLE VI

#### MANAGEMENT

6.1 Designation of Management - The business and affairs of the Company shall be managed and directed by GROUND FLOOR FINANCE INC.

6.2 Tenure - The Manager shall hold office indefinitely or until the Company is dissolved.

6.4 Tenure - Except as provided above, the Manager shall hold office until it appoints a new Manager

6.5 Removal and Resignation

6.5.1. Manager cannot be removed from office.

6.5.2 Manager may resign at any time The resignation of a Manager who is also a Member shall not affect the Manager's rights as a Member and shall not constitute a withdrawal of a Member.

6.6 Authority of Manager to Bind the Company - The Members hereby agree that only the Manager shall have the authority to bind the Company. No Member shall take any action to bind the Company and hereby indemnifies the Company for any costs, losses, damages, claims or expenses (including attorneys' fees) incurred by the Company as a result of any unauthorized action of such Member.

REVOPage 5

6.6.1. Manager shall have the power, on behalf of the Company, to do all things necessary or appropriate to carry on the business and affairs of the Company, including, without limitation, the following:

- (a) the purchase, receipt, lease or other acquisition, use or otherwise dealing with any Property;
- (b) the sale, conveyance, mortgage, pledge, encumbrance, lease, exchange or other disposition of any Property;
- (c) the borrowing of money for any business purpose;
- (d) the entering into of contracts, agreements and other documents relating to any of the powers, duties, rights or obligations set forth herein or otherwise authorized by law, including, without limitation, promissory notes, guarantees, security agreements, loan agreements, deeds to secure debt or mortgages, bonds, debentures, or other evidences of indebtedness;
- (e) the lending of money for business purposes and the investment or reinvestment of Company funds in such businesses, financial institutions and otherwise as such Manager deem prudent or appropriate;
- (f) the appointment of employees and agents of the Company, including accountants, investment bankers and attorneys, on such terms as the Manager deem in the best interest of the Company;
- (g) the payment of compensation to any employees and agents;
- (h) the purchase of insurance on the life of employees for the benefit of the Company;
- (i) the taking of such other action and the execution of such other documents related thereto as the Manager determine to be in the normal and ordinary course of the business of the Company or as may otherwise be deemed in the best interest of the Company.

6.6.2. Any document, contract, agreement, instrument, certificate, check, deposit or other writing may be executed in the name and on behalf of the Company by the Manager and shall be

conclusively presumed to be duly authorized, validly executed and binding on behalf of the Company when so executed.

6.7 No Personal Liability - So long as the Manager, acting in accordance with his or her authority hereunder, believes in good faith that his or her actions on behalf of the Company are in the best interests of the Company, and has acted with the care an ordinarily prudent person in a like position would exercise under similar circumstances, no Manager shall be liable to the Company, its Members or its Manager for any action taken in managing the business or affairs of the Company. Any Manager shall be entitled to rely on information, opinions, reports or statements (including financial data) in accordance with Section 14-11-305 of the Act.

Furthermore, no Member or Manager shall have any personal liability to any third party for any obligation or liability of or any claim against the Company or for any acts or omissions of any other Member, Manager, agent or employee of the Company.

6.8 Compensation of Manager - Manager shall be entitled to compensation for his or her services as a Manager and to be reimbursed for all reasonable expenses incurred by such Manager in that capacity, in such amounts and on such terms as the Manager shall from time to time agree upon.

6.9 Indemnification of Manager – Members agree to indemnify Manager and its affiliates from any harm, liability, obligations, or other exposure resulting from the Managers or affiliates actions in its capacity as Manager or affiliate to the Manager.

## ARTICLE VII

### MEETINGS

#### 7.1 Meetings of Members

7.1.1. There are no requirements for any meetings of Members.

7.1.2. A special meeting of Members may be called at any time by the Manager.

## ARTICLE VIII

### INDEMNIFICATION

8.1 Indemnification -- Action Other Than by Or in the Right of the Company - Under the circumstances prescribed in Sections 8.2 and 8.3 of this Agreement, the Company shall indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suite or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Company) by reason of the fact that he is or was a Manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a manager, director, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other

enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in a manner he reasonably believed to be in or not opposed to the best interests of the Company, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the Person did not act in a manner which he reasonably believed to be in or not opposed to the best interests of the Company, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

8.2 Indemnification -- Action by or in the Right of the Company - Under the circumstances prescribed in Sections 8.3 and 8.4 of this Agreement, the Company shall indemnify and hold harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Company to procure a judgment in its favor by reason of the fact he is or was a Manager, officer, employee or agent of the company, or was serving at the request of the Company as a director, manager, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Company; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Company, unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

8.3. Not Exclusive of Other Rights -- The indemnification provided by this Agreement shall not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which those seeking indemnification may be entitled apart from the provisions of this Agreement and shall apply both as to action by a Manager, Member, officer, employee or agent in his official capacity and as to action in another capacity while holding such office or position, and shall continue as to a person who has ceased to be a Manager, Member, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

8.4. Designation of Counsel -- The Manager shall designate legal counsel in any lawsuit involving any person by reason of the fact that he is or was an officer, Manager, employee or agent of the Company, or is or was serving at the request of the Company as a director, manager, officer, employee or agent of another corporation, limited liability company, partnership, joint venture, trust or other enterprise, to represent all such persons for the purposes of this Agreement; The fees and expenses of such legal counsel shall be paid by the Company.

8.5. Insurance -- The Company may purchase and maintain insurance on behalf of any person who is or was a Manager, officer, employee or agent of the Company, or is or was serving at the request of the Company as a director, manager, officer, employee or agent of another

corporation, limited liability company, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him in such capacity, or arising out of his status as such, whether or not the Company would have the power to indemnify him against such liability under the provisions of this Agreement.

## ARTICLE IX

### TRANSFER OF INTERESTS

9.1 In General -- A Member may not sell, assign, transfer or otherwise dispose of, or pledge, hypothecate or otherwise encumber his or her Interest in the Company, in whole or in part without the prior approval of the Manager. The Members acknowledge that any act taken by any Member in violation of this Agreement is null and void ab initio. No Member shall have the power to confer upon a non-Member, including an Assignee, all the attributes of a Member's interest except as expressly provided herein.

9.2 Documentation -- Any Member who desires to assign or transfer an Interest shall deliver to the Company such written documentation as the Company may require.

9.3 Effect of Assignment -- A permitted assignment entitles the Assignee to share in the profits, losses and Distributions of the Company to the extent his assignor was so entitled; provided, however, until and unless the assignee becomes a Member: (a) the assignor continues as a Member with respect to the assigned Interest; and (b) the Assignee shall have no liability as a Member solely as a result of such assignment.

9.4 Standards for Transfers of Interests -- The following standards govern any transfers of Interests by any Member:

9.4.1. Interest Held for Investment - Each Member affirms that the Interest in the Company has been purchased by that Member and is held by that Member only for investment, and that the Member does not have any intention to distribute, divide, or resell the Interest except as expressly provided for herein.

9.4.2. Any person to whom a disposition or transfer is validly made, including any person who purchases an Interest in the Company through foreclosure of a pledge or of a security interest, will not be considered to be a Substitute Member within the meaning of the Act, with respect to that Interest in the Company, except as provided in Section 13.6 below. Any person who receives, or is assigned a disposition of an Interest will only be entitled to receive that portion of any Distribution to which that Interest is entitled, and all or other rights and duties associated with that Interest will remain with the person or entity making the disposition of assigning such Interest.

9.5 Substitution of a Member -- The following provisions govern the admission of a Substitute Member:

9.5.1. Consent for Substitution - An Assignee of an Interest of a Member may become a Substitute Member with respect to that Interest only with the approval or consent of a Majority of the Manager and provided:

(a) The person seeking to be admitted as a Substitute Member will execute and deliver to the Manager all instruments necessary in connection with the admission of a person as a Substitute Member as are satisfactory to the Manager.

(b) The person seeking to be admitted as a Substitute Member assumes all obligations of his predecessor in interest as a Member that may exist.

(c) The person seeking to be recognized as a Substitute Member pays for all expenses incurred by the Company in connection with that person's admission as a Substitute Member.

9.5.2. Amendment of Agreement - This Agreement may be amended in accordance with the Act once the provisions of the preceding subparagraph of this Agreement are met. Further, the Manager and Members will take all other steps that are reasonably necessary to admit such person within the meaning of the Act as a Substitute Member.

9.5.3. Status of Substitute Member - Upon the admission of a Substitute Member, the Substitute Member will enjoy all of the rights and duties incident to the Interest with respect to which the substitution has occurred. Neither the assignment of an Interest of a Member, nor the admission of an assignee as a Substitute Member relieves the assignor of any duties or obligations that arose prior to the assignation except to the extent provided in writing in a document signed by the assignor, the Substitute Member and the Manager of the Company.

9.5.4. Certain Involuntary Transfers - The Company will not take any action to authorize or recognize any transfer of Interests by a court concerning bankruptcy, insolvency, satisfaction of judgment, divorce or dissolution of marriage proceeding to a spouse or creditor of a Member, except with the approval of the Manager.

## ARTICLE X

### DISSOCIATION OF A MEMBER

10.1 Dissociation -- A Member shall cease to be a Member upon the occurrence of any of the following events:

10.1.1. the resignation, expulsion or withdrawal of a Member prior to dissolution of the Company;

10.1.2. the Member (A) makes an assignment for the benefit of creditors; (B) files a voluntary petition in bankruptcy; (C) is adjudicated a bankrupt or insolvent; (D) files a petition or answer seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution, or similar relief under any statute, law, or regulation; (E) files an answer or other pleading admitting or failure to contest the material allegations of a petition filed against the

Member in any proceeding of this nature; or (F) seeks, consents to, or acquiesces in the appointment of a trustee, receiver, or liquidator of the Member or of all or any substantial part of the Member's properties.

## ARTICLE XI

### DISSOLUTION AND WINDING UP

11.1 Dissolution -- The Company shall be dissolved and its affairs wound up at the sole discretion of the Manager.

11.2 Effect of Dissolution -- Upon dissolution, the Company shall cease carrying on, as distinguished from the winding up of, the Company's business; however, the Company is not terminated, but continues until the winding up of the affairs of the Company is completed and the Certificate of Termination has been issued by the Secretary of State.

11.3 Winding Up -- The Manager shall take all such action as may reasonably be necessary and appropriate, in their discretion, to liquidate and wind up the Company's business in as orderly a manner as possible.

11.3.1. The Manager shall seek to liquidate the assets of the Company as promptly as practicable and discharge all liabilities of the Company or make provision therefore.

11.3.2. The Manager shall file or cause to be filed with the Secretary of State a Statement of Commencement of Winding Up and provide for the disposition of liabilities and claims, both known and unknown.

11.3.3. The proceeds from the liquidation of the assets of the Company shall be applied in the following order of priorities:

(a) Repayment of all creditors of the Company in satisfaction of all liabilities of the Company other than the liabilities for Distributions to Members under this Agreement;

(b) Establishment of a reasonable reserve for contingencies;

(c) Payment to all Members in satisfaction of liabilities for Distributions to Members under this Agreement;

(d) Payments to all Members pro rata to the extent of positive balances in each Member's respective capital accounts;

(e) Payment to all Members pro rata in the manner set forth in this Agreement.

## ARTICLE XII

### POWER OF ATTORNEY

## 12.1 Appointment

12.1.1. Each Member hereby appoints the Manager, with full power of substitution, as the Member's true and lawful attorney-in-fact with full power and authority in that Member's name, place and stead from time to time to:

(a) Make any agreements provided for in this Agreement in connection with the operations of the Company or the dissolution or reconstitution of the Company;

(b) Execute any document, including deeds and security deeds, appropriate to effect or perfect any transaction as to which the Manager are authorized to act on behalf of the Company in connection with the operation of the Company, or in connection with the dissolution or reconstruction of the Company;

(c) Make any certificates, instruments and documents as may be required by, or may be appropriate under the laws of the State of Georgia as to the use of the name of the Company;

(d) Make any certificates, instruments and documents which may be required appropriate to reflect any changes in or amendments to this Agreement or pertaining to the Company to reflect decisions made by the Manager;

(e) Make any certificates, instruments and documents which may be required or appropriate to effectuate the dissolution and termination of the Company, or the cancellation of the Articles, as amended from time to time.

12.1.2. Powers Conferred - The power conferred in Section 12.1.1 of this Agreement to make agreements, certificates, instruments and documents includes the powers to sign, execute, acknowledge, swear to, verify, deliver, file, record and publish the agreements, certificates, instruments and documents.

12.2 Exercise and Survival -- Each power of attorney granted under this Agreement is subject to the following:

12.2.1. Special Power - The power of attorney is designated as a special power of attorney coupled with an interest and is irrevocable.

12.2.2. Survival - The power of attorney survives the dissolution of the Company through winding up to termination or through reconstitution and thereafter, as the case may be.

12.2.3. Assignment of a Member's Partial Interest - The power of attorney survives the delivery of an assignment by a Member of a portion of that Member's Interest in the Company.

12.2.4. Assignment of a Member's Entire Interest - Where the assignment covers the entire Interest of a Member and the purchaser, transferee, or assignee is admitted as a Substitute Member, the power of attorney survives the delivery of the assignment for the sole purpose of

enabling such attorney-in-fact to execute, swear to, acknowledge, and file any such agreement, certificate, instrument or document necessary to effect such substitution.

## ARTICLE XIII

### AMENDMENTS

13.1 Authority to Amend -- this Agreement may be amended, altered, restated, or repealed with the consent of the Manager and without the consent or approval of the Members. Amendments made under this section, if necessary to accomplish the objective of the amendments, have an effective date prior to the date of filing.

## ARTICLE XIV

### MISCELLANEOUS

14.1 Entire Agreement -- This Agreement represents the entire agreement among the parties hereto with respect to the subject matter hereof and supersedes any prior understandings, agreements or commitments, whether written or oral.

14.2 Waiver -- Any party having the benefit of any provision or remedy hereunder may waive such benefit or remedy in writing. Any such waiver shall apply only to the matter specifically waived and shall not constitute a waiver of any such benefit or remedy on any other occasion or a waiver of any other benefit or remedy to which such Person may be entitled.

14.3 Reimbursement of Organization Expenses -- All expenses of the organization of the Company shall be borne by the Company, and the Company shall reimburse any organizer, Member or Manager who incurred any expenses on behalf of the Company in connection with its organization.

14.4 Acceptance of Prior Acts -- Each person upon becoming a Member of the Company, by becoming a Member, shall be deemed to have ratified and confirmed any and all actions taken by the Company prior to the admission of such Person as a Member.

14.5 Further Assurances -- Each person who becomes a party to this Agreement hereby agrees to execute and deliver to or on behalf of the Company such additional documents, certificates, instruments or other writings which the Manager may from time to time determine to be necessary or appropriate in order to carry out the purposes and intent of this Agreement.

14.6 Governing Law -- This Agreement shall be governed by and construed and enforced in accordance with the laws of the State of Georgia (without regard to its conflicts of laws)

14.7 Benefit -- Each of the terms and conditions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, permitted assigns and successors.

14.8 Counterparts -- This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same Agreement.