

PRIVATE PLACEMENT MEMORANDUM

ReINVEST Fund LLC

An Delaware Limited Liability Company

March 14, 2022

\$50,000 MINIMUM INVESTMENT

SUMMARY OF OFFERING

This Private Placement Memorandum (Memorandum) relates to the sale (Offering) of Class A and Class B Interests in ReINVEST Fund LLC, a Delaware limited liability company (the Company). The individual Unit price, Minimum and Maximum Dollar Amounts of the Offering are described below.

Class A & B Interests	Price to Investors	Sellers' Commissions	Proceeds to the Company
Per Unit	\$1,000	\$0.00	\$1,000
Minimum Dollar Amount	\$1,000,000	\$0.00	\$1,000,000
Maximum Dollar Amount	\$5,000,000	\$0.00	\$5,000,000

The Offering commenced on March 14, 2022. The Minimum Dollar Amount must be raised by May 30, 2022. The Offering may remain open to new Investors until the Maximum Dollar Amount has been raised or March 13, 2023. The Manager reserves the right to increase the Maximum Dollar Amount to \$10,000,000 at any time during the Offering Period, at its discretion. The Maximum Investment Amount allowed of a single Class A or Class B Investor shall be equal to 20% of the total equity raised.

IMPORTANT NOTICES TO INVESTORS

FOR THIS OFFERING, THE MANAGER IS RELYING ON AN EXEMPTION FROM SECURITIES REGISTRATION UNDER THE FEDERAL SECURITIES AND EXCHANGE COMMISSION'S REGULATION D, RULE 506(b).

EACH PURCHASER HEREOF REPRESENTS THAT IT IS PURCHASING FOR ITS OWN ACCOUNT (OR A TRUST ACCOUNT IF THE PURCHASER IS A TRUSTEE) AND NOT WITH A VIEW TO RESELL THE SECURITY. PER RULE 144 OF THE SECURITIES AND EXCHANGE COMMISSION, AFTER INITIAL SALE, THE SECURITIES MAY NOT BE RESOLD WITHIN ONE YEAR WITHOUT REGISTRATION OR QUALIFICATION FOR AN EXEMPTION FROM REGISTRATION.

THIS PRIVATE PLACEMENT MEMORANDUM (MEMORANDUM) HAS BEEN PREPARED FOR SUBMITTAL TO A LIMITED NUMBER OF POTENTIAL INVESTORS SO THEY CAN CONSIDER THE PURCHASE OF AN INTEREST IN THE COMPANY. IT IS NOT AUTHORIZED FOR ANY OTHER PURPOSE. IF YOU ACCEPT DELIVERY OF THIS MEMORANDUM YOU AGREE TO RETURN IT OR DESTROY IT AND ALL ENCLOSED DOCUMENTS, IF YOU DO NOT PURCHASE AN INTEREST WITHIN THE TIME ALLOWED. THIS MEMORANDUM MAY NOT BE REPRODUCED IN WHOLE OR IN PART OR FORWARDED TO OTHER POTENTIAL INVESTORS. IT MAY ONLY BE DISTRIBUTED AND DISCLOSED TO THE PROSPECTIVE INVESTORS TO WHOM IT IS PROVIDED DIRECTLY BY THE MANAGER.

THESE SECURITIES ARE OFFERED ONLY TO A SELECT GROUP OF INVESTORS WHO MEET THE STANDARDS SET FORTH IN SECTION 1 HEREOF. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL TO OR A SOLICITATION OF AN OFFER TO BUY FROM ANYONE IN ANY STATE OR IN ANY OTHER JURISDICTION WITHIN WHICH SUCH AN OFFER OR SOLICITATION IS NOT AUTHORIZED.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THESE SECURITIES HAVE NOT BEEN REVIEWED OR RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THIS MEMORANDUM REFLECTS CONDITIONS OF THE COMPANY AS OF THE DATE HEREOF. CONDITIONS REGARDING THE AFFAIRS OF THE COMPANY MAY CHANGE AFTER THE DATE HEREOF.

THE SECURITIES OFFERED HEREBY ARE SPECULATIVE AND AN INVESTMENT IN THE SECURITIES INVOLVES A HIGH DEGREE OF RISK. SEE "RISK FACTORS." INVESTORS MUST BE PREPARED TO BEAR THE ECONOMIC RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THERE IS THE POSSIBILITY THAT THE PROCEEDS OF THIS OFFERING WILL BE INSUFFICIENT TO MEET THE

INVESTMENT OBJECTIVES THE MANAGER HAS ESTABLISHED. BEFORE PURCHASING ANY OF THE UNITS OFFERED THROUGH THIS MEMORANDUM, THE MANAGER RECOMMENDS THAT EACH INVESTOR CONSULT WITH AN ATTORNEY, A FINANCIAL ADVISOR, AND/OR AN ACCOUNTANT TO DETERMINE IF THIS INVESTMENT IS SUITABLE FOR THEM.

THIS MEMORANDUM DOES NOT PURPORT TO BE ALL-INCLUSIVE OR CONTAIN ALL INFORMATION THAT A PROSPECTIVE INVESTOR MAY DESIRE IN INVESTIGATING THE COMPANY. EACH INVESTOR MUST RELY ON HIS OR HER OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED IN MAKING AN INVESTMENT DECISION WITH RESPECT TO THE SECURITIES OFFERED.

INFORMATION IN THIS MEMORANDUM SHOULD NOT BE CONSIDERED TO BE LEGAL, BUSINESS, OR TAX ADVICE. EVERY PROSPECTIVE INVESTOR SHOULD CONSULT ITS OWN ATTORNEY, FINANCIAL ADVISOR, AND TAX ADVISOR ABOUT THIS INVESTMENT.

THE CLASS A AND CLASS B UNITS DESCRIBED HEREIN ARE OFFERED ONLY TO INVESTORS WHO MEET THE SUITABILITY STANDARDS ESTABLISHED BY THE MANAGER. THERE IS A POSSIBILITY OF CONFLICTS OF INTEREST ARISING BETWEEN THE CLASS A AND CLASS B MEMBERS AND THE MANAGER, WHICH WILL OWN CLASS C INTERESTS IN THE COMPANY.

PRIOR TO MAKING AN INVESTMENT DECISION, A PROSPECTIVE INVESTOR SHOULD REVIEW AND CONSIDER THIS ENTIRE MEMORANDUM. ANY DOCUMENTS OR EXHIBITS ATTACHED TO OR REFERENCED IN THIS MEMORANDUM ARE IMPORTANT TO YOUR UNDERSTANDING OF THIS INVESTMENT. THE MANAGER HIGHLY RECOMMENDS THAT YOU CAREFULLY READ ALL PROVIDED OR REFERENCED DOCUMENTS AND EXHIBITS, WHETHER ELECTRONIC OR HARD COPY, IN ADDITION TO READING THE TEXT OF THIS MEMORANDUM.

THIS MEMORANDUM IS BASED ON INFORMATION PROVIDED BY THE MANAGER AND BY OTHER SOURCES THE MANAGER DEEMS RELIABLE. HOWEVER, THE MANAGER CANNOT PROVIDE ASSURANCES WHETHER THE INFORMATION PROVIDED BY THESE OTHER SOURCES IS ACCURATE OR COMPLETE.

THIS MEMORANDUM (TOGETHER WITH ANY EXHIBITS, AMENDMENTS OR SUPPLEMENTS AND ANY OTHER INFORMATION THAT MAY BE FURNISHED TO PROSPECTIVE INVESTORS BY THE MANAGER) INCLUDES OR MAY INCLUDE CERTAIN STATEMENTS, ESTIMATES, AND FORWARD-LOOKING PROJECTIONS WITH RESPECT TO THE ANTICIPATED FUTURE PERFORMANCE OF THE COMPANY. SUCH STATEMENTS, ESTIMATES, AND FORWARD-LOOKING PROJECTIONS REFLECT VARIOUS ASSUMPTIONS OF THE MANAGER THAT MAY OR MAY NOT PROVE TO BE CORRECT OR THAT MAY INVOLVE VARIOUS UNCERTAINTIES. NO REPRESENTATION IS MADE, AND NO ASSURANCE CAN BE GIVEN, THAT THE COMPANY CAN OR WILL ATTAIN THE MANAGER'S PROJECTED RESULTS. ACTUAL RESULTS MAY VARY, PERHAPS MATERIALLY, FROM SUCH PROJECTIONS.

ANY ADDITIONAL INFORMATION OR REPRESENTATIONS GIVEN OR MADE BY THE COMPANY OR THE MANAGER IN CONNECTION WITH THIS OFFERING, WHETHER ORAL OR WRITTEN, ARE

SUPERSEDED IN THEIR ENTIRETY BY THE INFORMATION SET FORTH IN THIS MEMORANDUM AND ITS EXHIBITS (ALL OF WHICH ARE INCORPORATED HEREIN BY REFERENCE), INCLUDING, BUT NOT LIMITED TO, THE RISK FACTORS DESCRIBED HEREIN.

EACH PURCHASER, PRIOR TO HIS OR HER PURCHASE OF THE SECURITIES OFFERED HEREIN, SHALL HAVE THE OPPORTUNITY TO ASK QUESTIONS OF, AND RECEIVE ANSWERS FROM, A REPRESENTATIVE OF THE COMPANY AT ITS PRINCIPAL OFFICE DURING NORMAL BUSINESS HOURS, CONCERNING THE TERMS AND CONDITIONS OF THIS OFFERING AND TO OBTAIN ANY ADDITIONAL INFORMATION WHICH THE COMPANY POSSESSES OR CAN ACQUIRE WITHOUT UNREASONABLE EFFORT OR EXPENSE AS NECESSARY TO VERIFY THE ACCURACY OF INFORMATION FURNISHED IN THIS MEMORANDUM. PROSPECTIVE INVESTORS WHO WISH TO OBTAIN SUCH INFORMATION OR HAVE QUESTIONS SHOULD CONTACT THE FOLLOWING:

Scott Jones
1806 University Dr. NW
Huntsville, AL 35801
Phone: 256-479-2666
Email: Scott@reinvest.group

EXECUTIVE SUMMARY	
Definitions	Capitalized terms herein are described in the Definitions, Section 13 of this Memorandum. References to Sections (within this Memorandum) mean sections of this Memorandum.
Company Objectives	<p>ReINVEST Fund LLC (the Company) intends to purchase single family, multi-family, and/or commercial/mixed use properties across the United States, (the Property or Properties), in using funds raised from the sale of Class A and Class B Interests in the Company to private investors.</p> <p>The Company was newly formed with the purpose of acquiring, operating and ultimately disposing of the Properties which the Company plans to own through individual special purpose entities. The Company expects to generate Distributable Cash (after paying expenses and debt service) from operations and eventual sale of the Properties that it can share with its Members.</p>
Company Information	ReINVEST Fund LLC is a manager-managed Delaware limited liability company with three classes of Members. Class A Members are those Persons who purchase Class A Units via this Offering. Class B Members are those Persons who purchase Class B Units via this Offering. Class C Members are members of the Manager and/or others determined by the Manager who provide management or other services to the Company.
Manager	The Manager of the Company is ReINVEST Fund Manager LLC, an Alabama limited liability company, whose role will be to manage the Company and oversee management of the Properties. The members of the Manager are described in Section 2.2.
The Properties	The Properties will consist of single family, multi-family, and/or commercial/mixed use real estate across the United States. See the Company's Investment Summary, attached hereto as Exhibit 4.
Offering Terms	<p>The interests offered herein are exempt from securities registration for private placement offerings under Regulation D, Rule 506(b) promulgated by the Federal Securities and Exchange Commission.</p> <p>Each Class A Unit is priced at \$1,000. The Minimum Dollar Amount to be raised by the sale of Class A Units is \$500,000 (500 Units). Each Class B Unit is priced at \$1,000. The Minimum Dollar Amount to be raised by the sale of Class B Units is \$50,000 (50 Units). The Maximum Dollar Amount is \$5,000,000 (5,000 Units), although the Manager reserves the right to increase the Maximum Dollar Amount to \$10,000,000 at any time during the Offering Period, at its discretion. The Minimum Investment Amount required of a single Investor is \$50,000 (or the purchase of 50 Units). The Maximum Investment Amount allowed of a single Class B investor is \$500,000 and the Maximum Investment Amount allowed of an Investor shall be equal to 20% of the total equity raised. The Class A and Class B Members will be purchasing 90% of the Interests of the Company.</p>

EXECUTIVE SUMMARY	
Investor Qualifications	Only accredited Investors may purchase Class A and Class B Interests via this Offering. Each Investor must attest that it meets the standards.
Location of Funds	During the Offering Period, funds collected from the sale of Class A Units and Class B Units will be deposited in a bank account in the Company's name.
Timing of the Offering	<p>The Offering commenced on March 14, 2022. If the Minimum Dollar Amount has not been raised by May 30, 2022, the Manager will not Break Impounds and all funds, including any interest earned thereon, will be returned to the Investors without deduction.</p> <p>After breaking impounds, the Offering may remain open until the Maximum Dollar Amount is raised or March 13, 2023, whichever occurs first. The Manager has the sole discretion to rescind the Offering prior to raising the Maximum Dollar Amount.</p>
Use of Proceeds	Funds raised from this Offering will be used to purchase, improve, operate, and ultimately dispose of the Properties, to reimburse the Manager for its acquisition costs, and to compensate the Manager in the form of Fees for making this investment opportunity available to investors.
Allocation of Distributions, Profits and Losses	Generally, Distributable cash from operations, if any, will be split 75/25 between Class A and Class C Members during operations, after the Class A members have received a preferred return of nine percent annually. Generally, Distributable cash from operations, if any, will be split 70/30 between Class B and Class C Members during operations, after the Class B members have received a preferred return of eight percent annually. On sale of the properties, Distributable cash will be split 75/25 between Class A and Class C Members. On sale of the properties, Distributable cash will be split 70/30 between Class B and Class C Members. Members Distributions are described in section 4 hereof. Distributions to the members will be allocated pro-rata in accordance with their prospective Percentage interests. Any cash Distributions to Class A or Class B members will commence in the proceeding quarter following asset purchase.
Manager's Compensation	The Manager will be reimbursed for its expenses and will receive Fees as described in section 4 and 5 hereof. Additionally, the Manager (or its members or their Affiliates) will retain all or a portion of the Class B Interests in the Company. Members of the

EXECUTIVE SUMMARY	
	Manager will receive Distributable Cash on account of their Class B Interests.
Risk Factors and Conflict of Interest	Investment in the Company involves various risks, including certain risks associated with the lack of liquidity of the investment, risks associated with the real estate industry, regulatory risks, and federal income tax risks. The Manager, by virtue of its Class C Interests and Fees, may have conflicts of interest with the Class A and Class B Members.
Liquidity & Transferability	<p>An investment in Class A or Class B Units may be illiquid. Investors should be prepared to leave their funds invested in the Company until such time as the Properties are sold.</p> <p>Class A and Class B Members may be able to transfer their Interests on their own at a future date (subject to the terms described in the Company Agreement), but no Interests may be sold for at least one year after purchase. All Members must certify that they are buying the Interests for their own account and not with a view toward resale.</p> <p>Class C Units are generally provided in exchange for services to the Company and may be granted, sold, transferred, or conveyed solely by action of the Manager. As such, Class C Units are generally not saleable or transferable and may be revoked solely by action of the Manager without regard for the disassociation or transfer provisions of the Company Agreement.</p>
Duration of the Investment	The Manager expects that the Company will own and operate the Properties for 5-7 years. On sale of all of the Properties, the Company will be dissolved unless the Members have voted to continue the Company.
Not Suitable for 1031 Exchange	The Interests being offered herein are considered for IRS purposes to be personal property, partnership interests, and are thus, not suitable for 1031 exchange. Investors seeking to do a 1031 exchange should not invest in this Offering.

THESE CLASS A AND CLASS B UNITS ARE OFFERED TO INVESTORS WHO MEET THE SUITABILITY STANDARDS ESTABLISHED BY THE MANAGER IN SECTION 1. THE PURCHASE OF CLASS A OR CLASS B INVESTMENT UNITS INVOLVES SUBSTANTIAL RISKS. THERE IS THE POSSIBILITY THAT THE PROCEEDS OF THIS OFFERING WILL BE INSUFFICIENT TO MEET THE INVESTMENT OBJECTIVES AND POLICIES ESTABLISHED BY THE MANAGER. THERE IS A POSSIBILITY OF CONFLICTS OF INTEREST ARISING BETWEEN THE CLASS A AND/OR CLASS B MEMBERS AND THE MANAGER OR CLASS C MEMBERS. BEFORE PURCHASING ANY CLASS A OR CLASS B UNITS OFFERED THROUGH THIS MEMORANDUM, THE MANAGER STRONGLY RECOMMENDS THAT EACH INVESTOR CONSULT WITH AN ATTORNEY, A FINANCIAL ADVISOR, OR A REGISTERED INVESTMENT ADVISOR TO DETERMINE IF THIS INVESTMENT IS SUITABLE FOR THEM.

HOW TO REVIEW THIS OFFERING

The Offering Package. This Offering includes a number of documents, all of which collectively comprise the Offering Package. Each document provided by the Manager contains information the Manager deems relevant to an Investor's decision to invest and has the specific purpose described below:

This **Private Placement Memorandum (Memorandum)** essentially tells the "story" of this investment. This Memorandum and its Exhibits are important to an understanding of the securities being offered and the Company objectives. Legally, this Memorandum is the disclosure document required by the Securities and Exchange Commission ("SEC") and/or applicable State securities agency for a private placement offering, as described in SEC's Guide 5 for real estate securities offerings. This Memorandum describes such things as the structure of the Company, projected Distributions to Investors, compensation to the Manager, the risks of investing, potential conflicts of interest, and a summary of how the Company will be operated, among other things. The rest of the documents comprising the Offering Package are identified as Exhibits to this Memorandum. Each of the Exhibits identified herein are either attached (if hard copy) or will be provided electronically by the Manager, and each Exhibit is hereby incorporated by reference as if fully set forth herein.

The **Company Agreement (Agreement)** is Exhibit 2 to this Memorandum. The Agreement describes how the Company will be run. Legally, it is the governing document for Company operations and describes in detail the rights and duties of the Members and the Manager, how meetings and votes of the Members will be conducted, how and when Cash Distributions will be made, where the Company books and records will be kept, how disputes will be resolved, allocation and taxation of Profits and Losses, and how the Company will ultimately be dissolved. The Agreement is the contractual, enforceable contract between the Members and the Manager as to operation of the Company. Whenever the term "Agreement" is used by itself, it refers to the Company Agreement. Each Member must review and sign the Agreement, thereby agreeing to be bound by its terms.

The **Subscription Booklet** is Exhibit 3 to this Memorandum. Each investor must review, complete, and return the Subscription Booklet to the Manager in order to invest. Legally, it contains the Investor's representations and warranties as to its qualifications and suitability to invest in this Offering and the amount the Investor is planning to invest, and the Manager's acknowledgment of the investment.

Additional Exhibits that may be provided by the Manager are identified in Section 11.4. One of the Exhibits is an Investment Summary containing extensive information about the Company's business model. Additional documents the Manager deems important to your understanding of the Properties, the Manager, or the Company are attached as additional Exhibits.

References Used in this Document. Whenever references are made herein to a Section (when capitalized), they refer to sections of this Private Placement Memorandum. The definitions of words or phrases capitalized throughout these documents are provided in Section 13 hereof and Appendix C to the Agreement.

Investors Must Conduct Their Own Due Diligence. Before making an investment decision, each prospective Investor should: 1) carefully read this Memorandum and each of the Exhibits in the order set forth in Section 11.4, 2) ask the Manager any questions they may have, and 3) consult with their financial advisors as they deem necessary to determine the suitability of this investment opportunity for them.

Table of Contents

1. Suitability Standards.....	1
1.1 Duration of Investment.....	1
1.2 General Solicitation Prohibited	2
1.3 Investor Qualifications	2
1.4 Investment Unsuitable for 1031 Exchange	3
1.5 Restrictions Imposed by the USA PATRIOT Act; All Investors.....	3
1.6 ERISA Considerations.....	4
1.7 Subscriptions Subject to Review and Acceptance by the Manager.....	4
2. Summary of the Company	5
2.1 Limited Liability Company.....	5
2.2 Manager	5
2.3 Members.....	6
2.4 Timing of the Offering.....	6
2.5 Term of the Company	6
2.6 Pass-through Income Deduction	7
2.7 Blind Pool Offering	7
2.8 Manager Advances & Member Loans.....	7
2.9 Single Purpose Entities.....	8
2.10 Investment Objective	8
2.11 Limited Voting Rights of Members.....	8
2.12 Depreciation Method to Be Used.....	8
2.13 Company is Self-Liquidating.....	9
2.14 Definition of Terms.....	9
3. Source and Uses of Proceeds.....	10
3.1 Minimum Dollar Amount	10
3.2 Maximum Dollar Amount.....	10
3.3 Closing Costs.....	11
3.4 Working Capital and Reserves	11
3.5 Deferral of Reimbursements or Manager’s Fees	11
4. Distributions to Members.....	11
4.1 Cash Distributions during Operations	12
4.2 Cash Distributions from Capital Transactions	12
4.3 Cash Distributions on Dissolution and Termination.....	13

5.	<i>Manager's Compensation and Reimbursement</i>	13
6.	<i>Conflicts of Interest</i>	14
6.1	Manager May Be Involved in Similar Investments	14
6.2	Manager May Have Interests in Similar Properties	15
6.3	Manager May Act on Behalf of Others	15
6.4	Manager May Raise Capital for Others	15
6.5	Manager's Compensation May Create a Conflict	15
6.6	The Manager May Hire Affiliates or Delegates	15
6.7	No Arms-Length Negotiation	15
7.	<i>Duties of Manager to the Members; Indemnification</i>	16
7.1	Fiduciary Duties of the Manager to the Company	16
7.2	Indemnification of Manager	16
8.	<i>Risk Factors</i>	16
8.1	Risk Factors Related to the Company	17
8.2	Risk Factors Relating to the Properties	19
8.3	Risks Related to Owning Real Estate	21
8.4	Risk Factors Involving Income Taxes	23
9.	<i>Prior Performance of the Company, the Manager and Affiliates</i>	25
9.1	History of the Company and Manager	25
9.2	Financial Statements of the Company	25
9.3	Financial Statements of the Manager	26
10.	<i>Investment Objectives and Policies</i>	26
10.1	Acquire, Operate and Dispose of Single Family, Multi-Family, and/or Commercial/Mixed Use Properties	26
10.2	Provide Members with Single Family, Multi-Family, and/or Commercial/Mixed Use Real Estate Investment Opportunities	26
10.3	Provide Members with Limited Liability	26
10.4	Anticipated Property Holding Periods	26
10.5	Provide Cash Distribution to Members	27
10.6	Provide for Self-Liquidation	27
10.7	Allow Class A and Class B Members Minimal Involvement in Management	27
10.8	Keep Members Apprised of Property Affairs	27
11.	<i>Property Information and Exhibits</i>	28
11.1	Title Insurance	28
11.2	Insurance Policies	28

11.3	Other Documents	28
11.4	Exhibit List	28
12.	<i>Federal Taxes.....</i>	28
12.1	Reporting Status of the Company	29
12.2	Taxation of Members.....	29
12.3	Basis of the Company.....	29
12.4	Basis of a Member	29
12.5	Cost Recovery and Recapture.....	29
12.6	Deductibility of Prepaid and Other Expenses	30
12.7	Taxable Gain	30
12.8	Audits.....	31
13.	<i>Definitions.....</i>	32
14.	<i>Company Agreement</i>	37
15.	<i>Offering Exempt from Registration</i>	38
16.	<i>Integration</i>	38
17.	<i>Limited Time Offering.....</i>	38
18.	<i>Signatures</i>	40

1. Suitability Standards

The success of a group investment is often enhanced if all of the Members share a common investment goal, have similar investment experience, and have similar financial capabilities; therefore, the Manager has established Suitability Standards Investors must meet to invest in the Company for the protection of all Members. The Manager has established these Suitability Standards after considering the following factors, which each prospective Investor should carefully consider prior to making an investment decision:

- An investment in real estate has many risk factors associated with it, thus an investment in these Units involves the risk that Investors may suffer a complete loss of their investment.
- An investment in these Units has little, if any liquidity. It is unlikely that a market for the resale of these Units will exist. Investors should be prepared to leave their funds invested in the Company until the sale of the Properties and the subsequent dissolution of the Company.
- Federal and State income taxes will impact a Member's return on an investment in these Units. Investors should consider the taxable income or losses projected for the Properties and should understand the importance of their marginal tax bracket in terms of any projected tax liability or savings.
- The Company intends to use funds raised from this Offering to purchase the Properties in anticipation that the Properties may produce income and increase in value during its period of ownership by the Company. However, it is possible that no income will be produced and no increase in value will be realized due to such things as:
 - Fluctuating rental or real estate market conditions in the areas where Properties are located;
 - Greater holding costs than anticipated, including property management, marketing, rehabilitation, and/or closing costs; or
 - Lack of qualified buyers or institutional financing at the time the Properties are placed on the market for sale, which may drive down the price of commercial real estate, and in that event, equity may not be available for Distribution to Members on disposition of the Properties.

1.1 Duration of Investment

An investment in these Units should be considered long-term in nature. Investors should be in a financial position that will enable them to hold these Units for five (5) to seven (7) years, however depending on market conditions, the investment may be sold earlier or held for longer. Investors should be prepared to leave their investment in the Company indefinitely until the Properties are sold. Investors should be aware that there might be adverse tax consequences of selling their Units prior to the dissolution of the Company.

1.2 General Solicitation Prohibited

In accordance with the “private placement” exemption from Securities registration allowed under Regulation D, Rule 506(b), all Investors must be able to attest that they did not receive information about the Offering through any means of general solicitation or advertising.

1.3 Investor Qualifications

Only those who qualify as “Accredited Investors”, as defined below, will be allowed to purchase Class A or Class B Units. The requirements of each of these designations are provided below. Prior to acceptance of a Subscription, the Manager will review the Subscription Booklet completed by each prospective Member to determine whether they meet the following qualifications described in Section 1.3.1 below.

For an entity such as an Individual Retirement Account (IRA) or Self-Employed Person (SEP) Retirement Account, each of the beneficiaries must meet one of the definitions of an Accredited or Sophisticated Investor provided below.

1.3.1 Accredited Investor Requirements

Individual Investors who wish to purchase Class A or Class B Units as an “Accredited” Investor must meet one of the following Suitability Standards as defined by SEC Rules 501 and 506; 17 CFR 230.501(a);

- A natural person whose individual net worth or joint net worth with that person’s spouse, or spousal equivalent, at the time of the purchase of the Class A or Class B Units, exceeds One Million Dollars (\$1,000,000), disregarding any positive equity in their personal residence. Note, however, that any loans against the personal residence taken out within the sixty (60) days prior to subscription and any negative equity in the personal residence, (as determined by the Investor), must be considered in the calculation of net worth; or
- A natural person who had individual income in excess of Two Hundred Thousand Dollars (\$200,000) in each of the two most recent years or joint income with that person’s spouse, or spousal equivalent, in excess of Three Hundred Thousand Dollars (\$300,000) in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- A bank, insurance company, registered investment company, business development company, or small business investment company; or
- An employee benefit plan, within the meaning of the Employee Retirement Income Security Act, if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of Five Million Dollars (\$5,000,000); or
- A charitable organization, corporation, or partnership with assets exceeding Five Million Dollars (\$5,000,000); or

- A director, executive officer, or general partner of the company selling the securities; or
- A business in which all the equity owners are Accredited Investors; or
- A trust with assets in excess of Five Million Dollars (\$5,000,000) that was not formed to acquire the Units.

For an entity such as an Individual Retirement Account (IRA) or Self-Employed Person (SEP) Retirement Account, all of the beneficial owners must meet one of the above standards. The beneficial owners may be either natural persons or other entities as long as each meet one of the definitions of an Accredited Investor defined in the bulleted list above.

1.4 Investment Unsuitable for 1031 Exchange

If an Investor may be interested in exchanging an Interest in the Company by means of a tax-deferred exchange at some future time, he or she should understand that this investment is not likely to be suitable for a 1031 exchange as the Units being sold are personal property, and not real property interests.

1.5 Restrictions Imposed by the USA PATRIOT Act; All Investors

1.5.1 *Investor Identification Program*

To help the government fight the funding of terrorism and money laundering activities, Federal law requires the Manager to obtain, verify, and record information that identifies each Person who subscribes to this Offering.

What this means for you: When you subscribe to this Offering, the Manager may ask for your name, address, date of birth, state and country of residence, and other information that will allow them to identify you (and every Investor whom your funds represent). The Manager may also ask to see your driver's license or other government-issued identifying documents. If you are a non-US Person (i.e., someone who is not a U.S. citizen, a U.S. resident alien, or a person living in the U.S. at the time of Subscription), additional identification information issued by your country of residence will be required. If you are unable or unwilling to provide all of the requested information, the Manager **must** deny your Subscription to this Offering.

Foreign Investors (i.e., non-U.S. Persons) should inquire of the Manager for a complete list of identifying information that will be required specifically of them. Additionally, foreign Investors may be required to complete a supplemental Offeree Questionnaire and/or Subscription Agreement.

1.5.2 *Prohibited Transactions with Certain Foreign Investors*

The Class A or Class B Units may not be offered, sold, transferred or delivered, directly or indirectly, to any Person who:

- Is named on the list of “specially designated nationals” or “blocked persons” maintained by the U.S. Department of Treasury’s Office of Foreign Assets Control (“OFAC”) at <http://www.ustreas.gov/offices/enforcement/ofac/sdn/> or as otherwise published from time to time; and
- (1) An agency of the government of a Sanctioned Country, (2) an organization controlled by a Sanctioned Country, or (3) a person residing in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A “Sanctioned Country” shall mean a country subject to a sanctions program identified on the list maintained by OFAC and available at the following location <http://www.ustreas.gov/offices/enforcement/ofac/sdn/> or as otherwise published from time to time.

In addition, Interests in the Company may not be offered, sold, transferred or delivered, directly or indirectly, to any Person who:

- Has more than fifteen percent (15%) of its assets in Sanctioned Countries; or
- Derives more than fifteen percent (15%) of its operating income from investments in, or transactions with Sanctioned Persons or Sanctioned Countries.

NOTE: THE MANAGER IS REQUIRED TO CHECK ALL SUBSCRIBER’S NAME(S) AGAINST THESE LISTS. IF YOU DO NOT MEET THE REQUIREMENTS DESCRIBED ABOVE, DO NOT READ FURTHER AND IMMEDIATELY RETURN THIS MEMORANDUM TO THE COMPANY OR THE APPLICABLE MEMBER OF THE SELLING GROUP. IN THE EVENT YOU DO NOT MEET SUCH REQUIREMENTS, THIS MEMORANDUM SHALL NOT CONSTITUTE AN OFFER TO SELL INTERESTS TO YOU.

1.6 ERISA Considerations

The Company may accept investments by employee benefit plans subject to ERISA, including Individual Retirement Accounts (IRAs). ERISA rules state that, unless exempt, when benefit plans own twenty-five percent (25%) or more of the total value of any class of Interests offered by the Company, the Interests may be deemed a “Plan Asset”, which could subject the Company to additional fiduciary responsibilities, independent auditing, and reporting requirements. However, the Manager believes that the Assets of the Company will not constitute Plan Assets within the meaning of the Department of Labor Regulations under an exemption available when fifty percent (50%) or more of the Assets owned and operated by the Company are real estate investments.

1.7 Subscriptions Subject to Review and Acceptance by the Manager

The Manager will review the documents provided by prospective purchasers of Class A or Class B Units (hereinafter “Investor” or “Investors”) to ensure that:

- Each Investor has testified that it meets the Suitability Standards established by the Company set forth in this Section; and

- Each Investor has completely filled out the Subscription Booklet and that the information provided is consistent with previous information provided to the Manager by the Investor.

Documents presented by Investors who do not meet the Suitability Standards established by the Manager, or which have not been properly completed, will be promptly rejected or returned for correction, as applicable. Prior to acceptance, the Manager reserves the right to refuse a subscription from any prospective Investor at the Manager's sole discretion and/or to request additional information to verify an Investor's suitability for the Offering.

The Manager will indicate acceptance of the Subscription in writing by returning a copy of the "Receipt and Acknowledgment" page from the Subscription Booklet for Investors it accepts as Class A or Class B Members (see Exhibit 3).

2. Summary of the Company

2.1 Limited Liability Company

The name of the Company is ReINVEST Fund LLC, a Delaware limited liability company (the Company). The principal business address of the Company is:

ReINVEST Fund LLC
c/o ReINVEST Fund Manager LLC
1806 University Dr. NW,
Huntsville, AL 35801

or such other place as the Manager shall determine.

The Company commenced on filing of its Certificate of Formation and shall be perpetual unless sooner terminated under the provisions found in the Agreement.

2.2 Manager

The initial Manager of the Company is ReINVEST Fund Manager LLC, an Alabama limited liability company (the Manager). The members of the Manager are Scott Jones and Steve Maddox, who will be making investment decisions on behalf of the Company. Biographical information for the management team is provided in the Investment Summary attached hereto as Exhibit 4.

The address where all correspondence for the Manager should be sent is:

ReINVEST Fund Manager LLC
1806 University Dr. NW
Huntsville, AL 35801

2.3 Members

The Company will have multiple classes of Members as further described below:

2.3.1 *Class A Members*

The Company will sell investment units (Units) or Interests to Investors to raise capital for organization of the Company, Property expenses including the down payment, due diligence, loan fees, and closing costs, necessary for acquisition of the Properties, and repairs and maintenance. Investors who acquire Interests in the Company will become Class A Members of the Company. The Minimum Investment Amount required of all Class A Investors is Five Hundred Thousand Dollars (\$500,000), or the purchase of five hundred (500) Class A Units.

2.3.2 *Class B Members*

The Minimum Investment Amount required of each Class B Investor is Fifty Thousand Dollars (\$50,000), or the purchase of fifty (50) Class B Units.

2.3.3 *Class C Members*

On startup of the Company, ReINVEST Fund Manager LLC (or its members and their Affiliates, or others whom the Manager may admit as Class B Members) will retain ownership of ten percent (10%) of the Membership Interests in the Company in the form of Class C Interests in exchange for a total Capital Contribution of One Thousand Dollars (\$1,000) and for noncapital contributions in the form of past services they have contributed to make this investment opportunity available to the Class A and Class B Members.

2.4 Timing of the Offering

The Offering commenced on March 14, 2022. If the Minimum Dollar Amount has not been raised by May 30, 2022, the Manager will not Break Impounds and all funds, including any interest earned thereon, will be returned to Investors without deduction. However, the Manager reserves the right to extend this date by ninety (90) days at its sole discretion.

The Offering may remain open until the Maximum Dollar Amount is raised or March 13, 2023, whichever comes first. The Manager may rescind the Offering for any reason prior to Breaking Impounds or may terminate the Offering at any time.

2.5 Term of the Company

The Company commenced upon the filing of its Certificate of Formation and shall be perpetual unless sooner terminated under the provisions found in the Agreement.

2.6 Pass-through Income Deduction

The Company is being formed as pass-through entity, where the individual Members will be taxed at their individual rates and certain taxpayers may be able to take an additional twenty percent (20%) deduction for business expenses. However, there are phase out provisions which apply to this additional deduction, applied at the taxpayer level. Potential investors should consult their tax professional to see how this additional deduction will apply to them.

2.7 Blind Pool Offering

The Company intends to acquire single family, multi-family, and/or commercial/mixed use properties across the United States (hereinafter the “Property” or “Properties”) as described in the Company’s Investment Summary attached to hereto as Exhibit 4.

As of the date of this Memorandum, the Manager has not identified any Properties for acquisition. The Manager is actively seeking Properties for the Company to acquire. See the Investment Summary attached as Exhibit 4 for more information about the Manager’s investment strategies.

The Company intends to acquire Properties with publicly traded, high credit tenants with long-term net-net or net-net-net lease agreements. The Manager will supplement this offering Memorandum with details of subsequent Properties acquired by the Company.

2.7.1 *Financing*

The Manager anticipates the obtaining institutional financing for the purchase price plus capital expenditures, which will be used to acquire the Properties. Proposed terms will be made available to Investors by the Manager on receipt. However, the Manager reserves the right to accept a loan on different terms or from a different lender if necessary. The actual dollar amount the Manager will need to raise is dependent on the final loan amount approved by the lender. The Manager may provide an updated loan term sheet if one becomes available during the course of the Offering. The proceeds from the sale of Class A and Class B Units to Investors will be used to pay for the remaining balance of the purchase price plus the costs of purchase and Manager’s fees.

2.7.2 *Loan Guarantors*

The members of the Manager may elect to act as guarantors of an acquisition loan for a Property to be acquired by the Company.

2.8 Manager Advances & Member Loans

Deferred Manager’s reimbursements and Fees, or Manager loans will be treated as a Manager Advance and will earn no more than six percent (6%) interest annually from the date of the inception of the loan until repaid. However, Member or third-party loans may earn any rate

negotiated by the Manager and deemed by the Manager to be reasonable under the circumstances.

2.9 Single Purpose Entities

The Company intends to form a single purpose entity (SPE) to take title to each Property acquired. The Manager expects that each SPE will be wholly owned by the Company, which will be its sole member. Profits and Losses from each Property will be carried up to the Company where allocations and Distributions will be made to the Members.

Note: Individual Class A and Class B investors will not be investing in a specific Property. All Members of the Company will own a portion of the Company, which will own multiple Properties. Thus, returns from all Properties will be consolidated and distributed from the Company, and not from the Property or SPE level.

2.10 Investment Objective

The primary investment objective of the Company is to acquire, finance, manage, and dispose of Properties in such a manner as to provide its Members with a return on their investment. See the Investment Summary attached hereto as Exhibit 4 for a summary of the Manager's investment strategies for the Properties. The Company's investment objectives and policies are provided in Section 10 hereof.

2.11 Limited Voting Rights of Members

The Class A and Class B Units offered for sale to prospective Members of the Company via this Memorandum have limited voting rights. There are limited events on which the Class A and Class B Members can vote. A vote of seventy-five percent (75%) of the Class A and class B Members' Interests will be required to remove the Manager for Good Cause (as defined in the Agreement), or to determine a preferred exit strategy for the Properties other than a sale. A unanimous vote of the Class A, Class B and Class C Members will be required to substantively amend the Agreement. Other matters, including a capital call as described in the Agreement, will require a vote of Members representing a majority of the Class A and Class B Interests. The matters on which Class A and Class B Members may vote and the requisite Percentage Interests are provided in various provisions throughout the Agreement.

2.12 Depreciation Method to Be Used

The Company will apply the current cost recovery depreciation rules to the improved portion of each Property according to the relevant Internal Revenue Code sections. However, the Manager may elect an accelerated depreciation option if appropriate for the Company. The Manager may elect to use the cost segregation method of depreciation for any personal property associated with real property it acquires on behalf of the Company, which allows the Company to use a shorter useful life for certain Assets. The application of those rules to each Member's Interest is further described in Section 12.5 hereof.

2.13 Company is Self-Liquidating

The investment objectives and policies of the Company are provided in Section 10 of this Memorandum, state that the Company will be self-liquidating, in that, upon sale of all of the Properties, the Company will be dissolved.

2.14 Definition of Terms

The capitalized terms or phrases used in this Memorandum are defined in Section 13 hereof.

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3. Source and Uses of Proceeds

The following table summarizes the source and uses of proceeds from this Offering, assuming that the Company will increase the Offering size to Ten Million Dollars (\$10,000,000).

TABLE 3.1				
SOURCE AND USE OF PROCEEDS				
Description	Minimum Dollar Amount (See Section 3.1)	Percent	Maximum Dollar Amount (See Section 3.2)	Percent
Gross Offering Proceeds	\$1,000,000	100.00%	\$10,000,000	100.00%
Legal/Organization Expense	\$15,000	1.50%	\$15,000	0.15%
Proceeds Available for Investment	\$985,000	98.50%	\$9,985,000	99.85%
Pro Forma Acquisition Costs	\$ _____	\$ _____	\$ _____	\$ _____
Working Capital and Reserves (See Section 3.4)	\$ _____	\$ _____	\$ _____	\$ _____
Proceeds Invested	\$ _____	\$ _____	\$ _____	\$ _____
Total Application of Proceeds	\$1,000,000	100.00%	\$10,000,000	100.00%

3.1 Minimum Dollar Amount

The Minimum Dollar Amount of One Million Dollars (\$1,000,000) shown in Table 3.1 above reflects the dollar amount of the minimum number of Class A Units and Class B Units that must be sold before the Manager may Break Impounds and use investor funds. If only the Minimum Dollar Amount is raised, the Manager will defer reimbursement for its expenses until sufficient cash is available, without forfeiting any right to collect, and the Manager may advance funds, or obtain a loan from another Member or third party as necessary to close on the Properties.

Because there may be substantial purchases by the Manager or Affiliates of the Manager, or other Persons who will receive fees or other compensation or gain dependent upon the success of the Offering, no individual Investor should place any reliance on the sale of the Minimum Dollar Amount as an indication of the merits of this Offering. Each Investor must make his own investment decision as to the merits of this Offering.

3.2 Maximum Dollar Amount

The Maximum Dollar Amount of Five Million Dollars (\$5,000,000) shown in Table 3.1 above reflects the dollar amount of the maximum number of Class A and Class B Units (5,000) that may be sold via this Offering. However, the Manager reserves the right to increase the Maximum

Dollar Amount to Ten Million Dollars (\$10,000,000). Furthermore, the Manager reserves the right to terminate the Offering prior to raising the Maximum Dollar Amount.

3.3 Closing Costs

Some of the proceeds will be used to reimburse the Manager, its Affiliates, or third parties for expenses related to acquisition of the Properties, for such things as Property transaction closing costs, due diligence and loan fees. Estimated closing costs are shown in Exhibit 4. Actual closing costs may be more or less than the amounts shown in Exhibit 4. If only the Minimum Dollar Amount is raised, the Manager may advance funds for closing costs, which will earn no more than six percent (6%) interest from the date funds are advanced until repaid.

3.4 Working Capital and Reserves

Proceeds of the Offering that are not used to acquire the Properties will be held in the Company bank account for use as Working Capital and Reserves during operation of the Properties. If only the Minimum Dollar Amount is raised then additional Working Capital and Reserves may need to be accumulated from cash flow during operation of the Properties and any capital improvements or Distributions to the Members may be deferred until such time as sufficient Reserves have been accumulated, at the Manager's sole discretion.

3.5 Deferral of Reimbursements or Manager's Fees

If only the Minimum Dollar Amount is raised, the Manager may defer collection of any Fees and reimbursement for the any expenses without forfeiting any right to collect.

4. Distributions to Members

The Members may receive Distributable Cash from the Company as authorized in the Agreement. In general, the Manager intends to operate the Properties in such a manner as to generate Distributable Cash it can share with the Members.

Distributable Cash shall be determined in the sole discretion of the Manager after withholding sufficient Working Capital and Reserves. Distributions to Class A and Class B Members, when made, will be allocated among them in proportion to their Percentage Interests in the Class A or Class B Units.

Distributable Cash, if any will be distributed until expended, in the order described in Sections 4.1 and 4.2 below, depending on the phase of operation of the Company. Distributions will be evaluated on a monthly basis, although the Manager anticipates that there may not be any Distributions until the first quarter after first property is purchased.

4.1 Cash Distributions during Operations

Distributable Cash, if any, derived from operation of the Properties will be evaluated on a monthly basis, and disbursed in the order provided below until expended.

- Generally, Distributable cash, if any, will be distributed with a non- cumulative annual return of nine percent (9%) (non-compounding) on the amount of each Class A Member's initial capital contribution, and thereafter, split 75/25 with Class A Members receiving seventy-five percent (75%) and Class C Members receiving twenty-five percent (25%).
- Generally, Distributable cash, if any, will be distributed with a non- cumulative annual return of eight percent (8%) (non-compounding) on the amount of each Class B Member's initial capital contribution, and thereafter, split 70/30. with Class B Members receiving seventy percent (70%) and Class C Members receiving thirty percent (30%).

Note: Any Cash Distributions to Class A or Class B Members will commence in the proceeding quarter after the first Property has been acquired.

For the purposes of Cash Distribution calculations only, Cash Distributions to Class A, Class B and Class C Members from operations will be treated as a return on investment. The amount of compensation the Class A, Class B or Class C Members may receive from the first year of operations cannot be determined at this time.

Note: Any Cash Distributions to Class A or Class B Members will commence in the first quarter after the first Property has been acquired.

For the purposes of Cash Distribution calculations only, Cash Distributions to Class A, Class B and Class C Members from operations will be treated as a return on investment. The amount of compensation the Class A, Class B or Class C Members may receive from the first year of operations cannot be determined at this time.

4.2 Cash Distributions from Capital Transactions

Distributable Cash, if any, from a "Capital Transaction" such as a refinance or disposition of the Properties, will be distributed in the order provided below until expended:

On refinance of the Properties, cash will be distributed as follows:

- Distributable Cash will be split 75/25 with the Class A Members receiving seventy percent (75%) and the Class C Members receiving twenty-five percent (25%).
- Furthermore, Distributable Cash will be split 70/30 with the Class B Members receiving seventy percent (70%) and the Class C Members receiving thirty percent (30%).

On the disposition of the Properties, cash will be distributed as follows:

- First, to the Class A and Class B Members until they have received a return of one hundred percent (100%) of their Unreturned Capital Contributions; and
- Second, to the Class A and Class B Members to make up for any arrearage in their respective annual preferred return.
- Any remaining Distributable Cash will be split with Class A 75/25, with seventy-five percent (75%) going to the Class A Members and twenty-five percent (25%) going to the Class C Members, and with Class B 70/30 with seventy percent (70%) going to the Class B Members and thirty percent (30%) going to the Class C Members.

For the purposes of Cash Distribution calculations only, all Distributions from Capital Transactions such as a refinance or sale of a Property will be treated as a return of capital until the Class A and Class B Members have received one hundred percent (100%) of their initial Capital Contributions, after which any further returns will be a return on investment.

4.3 Cash Distributions on Dissolution and Termination

The Company shall be dissolved on the disposition of all of the Properties. Upon dissolution of the Company, all property (Assets) of the Company (including any Distributable Cash) will be distributed as described below and in the Agreement:

Upon dissolution of the Company, the Assets of the Company will be distributed as described below:

- First, to establish Reserves against anticipated or unanticipated Company liabilities;
- Second, to pay the creditors of the Company, including the Manager, a Member, or a third party who has loaned or advanced money to the Company or has deferred any reimbursements or Fees; and
- Third, to the Members as described in Section 4.2 hereof.

5. Manager's Compensation and Reimbursement

In addition to the Cash Distributions described in Sections 4.1 and 4.2, the Manager, its members or Affiliates may earn additional compensation in the form of Fees, commissions, reimbursements, interest, or other compensation as further described in Table 5.1 below.

The Manager or their Affiliates who may have contributed funds toward organization of the Company or acquisition of the Properties will be reimbursed for their out-of-pocket expenses on production of receipts. The Manager will not be reimbursed for its own overhead expenses but will be reimbursed for initial startup expenses for the Company including earnest money deposits, due diligence costs, closing costs, loan/lender application fees such as appraisals and engineering and environmental reports, property management fees, and/or legal fees. Documented Company expenses will include such items as travel expenses related to acquisition of and management of the Properties. **Note: Reimbursements may be paid as an expense of the Company prior to determining Distributable Cash.**

Manager's Fees, if any, and reimbursements are authorized in the Agreement. The Manager reserves the right to defer collection of any compensation from the time it is earned until

sufficient cash is available without forfeiting any right to collect and may earn interest on any deferred compensation.

Table 5.1 Manager's Compensation and Reimbursement				
Description	Frequency	Basis for Fee	When Earned	Amount
Expense Reimbursement	On startup and incidentally thereafter	Payment of documented out-of-pocket expenses paid by the Manager or its members on behalf of the Company.	Startup reimbursements due on breaking of impounds, or incidentally thereafter.	Indeterminate.
Asset Management Fee	Monthly	To compensate the Manager for oversight of the Company Operations	Monthly	1.5% of the total annual revenue of the Company or \$2,500 per month, whichever is greater.
Refinance Fee	On refinance	To compensate the Manager for its efforts in refinancing a Company Property (but not on an acquisition loan)	On refinance	1.0% of the new loan amount
Disposition Fee	On sale of Company property	To compensate the Manager for its efforts in selling a Company Property	On sale of Company property	1.0% based on the sale price of the Property
Interest on Deferred Fees or Manager Advances	Monthly	The Manager may earn Interest on any deferred Fees, Manager Advances, or unreimbursed expenses that are not paid when incurred or due.	Starts on date Fee earned for duration of deferment.	Up to a 6% annual rate of interest on the deferred Fee or reimbursement, if any.

6. Conflicts of Interest

It is possible that conflicts of interest will arise between the Company and the Manager and/or Affiliates of the Manager. Potential conflicts may be, but are not limited to the following:

6.1 Manager May Be Involved in Similar Investments

The Manager may act as a manager or be a member in other limited liability companies engaged in making similar investments to those contemplated to be made by the Company. To the extent its time is required on other business and ownership management activities the Manager may have diminished ability to be involved in the day-to-day monitoring of the Company's operations.

6.2 Manager May Have Interests in Similar Properties

The Manager may own or may come to own an interest in a property that may compete with Properties owned by the Company for tenants or resources. The Manager will attempt to operate the Properties in a manner that does not show favoritism to one property over another and believes that cross-referrals from other Properties it owns or manages may provide an advantage, instead of a detriment to the Properties.

6.3 Manager May Act on Behalf of Others

The Manager may act in such capacity for other Investors, companies, partnerships, or entities that may compete with the Company for Investors and its time and resources.

6.4 Manager May Raise Capital for Others

The Manager, who will raise investment funds for the Company, may act in the same capacity for other Investors, companies, partnerships, or entities that may compete with the Company.

6.5 Manager's Compensation May Create a Conflict

The Manager will receive compensation from this Offering as described in Sections 4 and 5. The Manager's interest in earning its own compensation may create a conflict between the interests of the Manager and those of the Company.

6.6 The Manager May Hire Affiliates or Delegates

The Manager may hire an Affiliate of the Manager or a Member, or other unaffiliated delegates, contractors, vendors or suppliers to provide services to the Company on its behalf. Fees for such services will be commensurate with rates charged by local providers of such services.

6.7 No Arms-Length Negotiation

Neither the Agreement nor any of the agreements, contracts and arrangements between the Company and the Manager were or will be the result of arm's-length negotiations. The attorneys, accountants and others who have performed services for the Manager in connection with this Offering, and who will perform services for the Manager in the future, have been and will be selected by the Manager. No independent counsel has been retained to represent Investors' interests, or the interests of the Company, and the Agreement has not been reviewed by any attorney on the Investors' behalf. Each prospective Investor should consult its own counsel as to the terms and provisions of the Agreement and all Exhibits hereto.

7. Duties of Manager to the Members; Indemnification

7.1 Fiduciary Duties of the Manager to the Company

The fiduciary duties the Manager owes to the Company and the other Members include only the duty of care, the duty of disclosure and the duty of loyalty, as set forth in the Agreement. A Member has a right to expect that the Manager will do the following:

- Use its best efforts when acting on the Member's behalf,
- Not act in any manner adverse or contrary to the Member's interests,
- Not act on its own behalf in relation to its own interests, and
- Exercise all of the skill, care, and due diligence at its disposal.

In addition, the Manager is required to make truthful and complete disclosures so that the Members can make informed decisions. The Manager is forbidden to obtain an advantage at the expense of any of the Members, without prior disclosure to the Company and the Members.

7.2 Indemnification of Manager

The Agreement provides an indemnification of the Manager for liabilities the Manager incurs in dealings with third parties on behalf of the Company. The Company is bound to indemnify and hold the Manager harmless for any acts or omissions within the authority granted to the Manager, including reimbursement for its legal expenses, unless the Manager engages in willful misconduct, bad faith, or fraud. Further, the Agreement contains a provision that each of the Members shall indemnify and hold harmless the Manager for any liability associated with any misrepresentation(s) by them as to their suitability for membership in the Company, based on the Suitability Standards established by the Manager in Section 1 hereof.

This indemnification will provide the Members with a more limited right of action against the Manager than they would have if the indemnification were not in the Agreement. This provision does not include indemnification for liabilities arising under the Securities Act of 1933, as, in the opinion of the Securities and Exchange Commission ("SEC"); such indemnification is contrary to public policy.

The complete indemnification provisions are contained in the Agreement.

8. Risk Factors

An investment in the Company involves the risk of a complete loss of the Members' capital. Potential Investors should carefully consider each of the following factors and discuss them with their own financial advisors, which may include attorneys, accountants, investment advisors, or others, as they deem necessary.

8.1 Risk Factors Related to the Company

8.1.1 *The Company Has No Track Record*

The Company is newly formed and has no operational history. It will be managed by the Manager. See Section 9 below. See also the Company's Investment Summary, attached hereto as Exhibit 4. An Interest in the Company is a speculative investment involving risk.

8.1.2 *Success of the Company Depends on the Manager's Abilities*

The success of the Company depends upon the Manager's ability to acquire, operate, manage, finance and dispose of the Properties in a manner that produces Distributable Cash for Distribution to the Members. Members of the Manager have experience with similar Properties.

The Company will be particularly dependent upon the efforts, experience, contacts and skills of certain officers of the Manager. The loss of any such individual could have a material, adverse effect on the Company, and such loss could occur at any time due to death, disability, resignation or other reasons.

8.1.3 *Lack of Control and Limited Voting Rights of the Class A and Class B Members*

The Class A and Class B Members will have no control over the Company's day-to-day operations, and will be able to vote only on certain, specified decisions including replacement of the Manager for Good Cause, amendment of the Agreement, and other limited decisions as summarized and as described in the Agreement.

If the Class A and/or Class B Members are unhappy with the services of the Manager, the Class A and Class B Members comprising at least seventy five percent (75%) of the Class A and Class B Interests must affirmatively vote to terminate and replace the Manager for Good Cause, which is defined in the Agreement. Removal or resignation of the Manager will require proration of Fees between the removed and replacement Manager as of the removal date; however, the removed Manager will still be entitled to Cash Distributions resulting from its Class B Interests, which it will retain even after removal, as described in the Agreement.

8.1.4 *Interests May Be Purchased by Affiliates or Other Parties with a Financial Interest in the Offering*

Interests may be purchased by Affiliates of the Manager, or by other Persons who will receive fees or other compensation or gain dependent upon the success of this Offering. Such purchases may be made at any time and will be counted in determining whether the required Minimum Dollar Amount or Maximum Dollar Amount has been met for the Offering. Investors therefore should not expect that the sale of sufficient Interests to reach the Minimum Dollar Amount, or in excess of that amount, indicates that such sales have been made to Investors who have no financial or other interest in the Offering, or who otherwise are exercising independent investment discretion.

8.1.5 Limited Transferability or Liquidity of Class A and Class B Interests

The Interests are being offered and sold without registration under the Securities Act, and without registration or qualification under the securities laws of any state, in reliance upon the exemptions from registration provided by section 4(a)(2) of the Securities Act and Regulation D, Rule 506(b) promulgated thereunder and certain exemptions from registration and/or qualification under applicable state securities laws and regulations. When subscribing for Interests, each Member agrees to not resell or offer for resale any of the Interests for at least one (1) year unless the Interests are registered and/or qualified under the Securities Act and applicable state securities laws or unless an exemption from such registration and qualification is available. Furthermore, the Manager may prohibit transfers that would terminate the Company for tax purposes, that would violate the Securities Act or any rules or regulations thereunder, or any applicable state securities laws or any rules or regulations thereunder, that would subject the Company to the reporting or registration requirements of the Securities Exchange Act of 1934, or that would result in the treatment of the Company as an association taxable as a corporation.

There is no public market for the Interests and it is extremely unlikely that any will ever develop. As a result, the investment in the Company is illiquid should a Class A or Class B Member desire to liquidate their Interest prior to dissolution or termination of the Company. An Investor may be unable to liquidate their investment in the Company even in an emergency. The Company has no obligation, and does not intend, to cause the Interests to be registered under the Securities Act or registered or qualified under the securities laws of any state or to comply with any other provision of law that would permit the Interests to be readily marketable by an Investor. Members have no right to require registration, to cause the Company to comply with any exemption, or to cause the Company to supply information necessary to enable the Members to make sales. For all of the foregoing reasons, the Interests should be acquired only as a long-term investment.

There is a risk that no market for the Class A or Class B Units exists and if a Class A or Class B Member attempts to sell their Class A or Class B Units prior to the dissolution of the Company, there is no certainty that the Class A or Class B Units can be sold for full market value or that the Units may be sold at any price.

8.1.6 Lack of Capital Could Inhibit Meeting Company Objectives

There is a risk that the amount of capital raised in this Offering will be insufficient to meet the investment objectives or operational requirements of the Company. If there is a shortage of capital, the Manager will use its best efforts to obtain funds from a third party. Obtaining funds from a third party may require an increase in the amount of financing the Company will be obligated to repay. In addition, there is no certainty that funds from a third party will be available at a reasonable cost, requiring a capital call from all Members if approved by a Majority of Interests (per the Agreement). If the Manager or requisite Members do not approve such a vote, the Manager's only recourse would be to provide an Advance of its own funds or obtain a loan from a Member or a third party, which may or may not be available on terms advantageous to the Company.

If insufficient capital is raised from this Offering, Capital improvements planned by the Manager will be delayed until sufficient cash flow is generated from operation of the Properties, if ever. This could impact the ability of the Company to achieve some of its “investment objectives” identified in Section 10 hereof.

8.1.7 Risk of Not Receiving Any Distributable Cash

Cash Distributions will only be available to the extent there is cash flow from rentals and other operations of the Properties. Additionally, even if there is cash flow from operations of the Properties, the Manager of the Company, in its sole discretion, may cause the Company to retain some or all of such funds for working capital purposes, further renovation and other reserves. Therefore, there can be no assurance as to when or whether there will be any Cash Distributions from the Company to the Members. It is possible that the Company will not achieve any Distributable Cash and that the Members may not receive any Cash Distributions at all.

8.1.8 Lack of Diversification

The Company will own no significant assets other than the Properties. The Company has no plans to diversify its investments and minimize the effects of changes in the real estate market in the Properties’ competitive area. The success of the Company, therefore, will be totally dependent on the success of these Properties and its successful management and operation by the Manager.

8.1.9 Investors Not Represented by Independent Counsel

The prospective Investors as a group have not been represented by independent counsel in connection with the formation of the Company or this Offering. The Company Agreement and amendments thereto have been prepared by counsel for the Manager and such counsel owes no duties of any kind to any Members of the Company.

8.2 Risk Factors Relating to the Properties

8.2.1 Due Diligence May Not Uncover All Material Facts

The Manager, through its members, has had extensive prior experience in real estate projects and has endeavored to obtain and verify material facts regarding the Properties. It is possible, however, that the Manager has not discovered certain material facts about the Properties, because information presented by the sellers may have been prepared in an incomplete or misleading fashion, and material facts related to the Properties may not yet have been discovered.

8.2.2 Financial Projections May Be Wrong

Certain financial projections concerning the future performance of the Properties have been delivered to potential Investors in the Investment Summary attached to this Memorandum as Exhibit 4 and incorporated herein by reference. These projections are based on assumptions of

an arbitrary nature and may prove to be materially incorrect. No assurance is given that actual results will correspond with the results contemplated by these projections.

These and all other financial projections, and any other statements previously provided to the Purchaser relating to the Company or its prospective business operations that are not historical facts, are forward-looking statements that involve risks and uncertainties. Sentences or phrases that use such words as "believes," "anticipates," "plans," "may," "hopes," "can," "will," "expects," "is designed to," "with the intent," "potential" and others indicate forward-looking statements, but their absence does not mean that a statement is not forward-looking.

Although such statements are based on the Manager's current estimates and expectations, and currently available competitive, financial, and economic data, forward-looking statements are inherently uncertain. A variety of factors could cause business conditions and results to differ materially from what is contained in any such forward-looking statements.

It is possible that actual results from operation of the Properties will be different than the returns anticipated by the Manager and/or that these returns may not be realized in the timeframe projected by the Manager, if at all.

8.2.3 Risks Related to Leveraging the Properties

The Company intends to use institutional financing to acquire and refinance the Properties. The Company's use of leverage increases the risk of an investment in the Company, as it is possible that rental income from the Properties in any given month will be inadequate to pay the monthly debt service required on loans against it. A result of the Company being unable to make the required financing payments on the Properties may be that a lender could foreclose and some or all of the Company's investment in the Properties could be lost.

There is also the risk that at the time of sale of the Properties, the sales proceeds may be less than the amount needed to pay off the total remaining balance of the financing and, as a result, some or all of the Company's investment in the Properties will be lost.

There is a risk that if at the end of the of the loan, the Properties cannot be sold or refinanced so that the proceeds generated will allow the loan to be paid off, resulting in a short sale or foreclosure, the Class A and Class B Members could suffer a total loss of all capital invested in the Properties. However, if the Properties are ultimately sold for more than the loan balance, the Members may be entitled to recover the difference.

8.2.4 Regional, State and Local Economic Conditions

Performance of the Properties are likely to be dependent upon the condition of the economy in the area where the Properties are located. The Manager expects to hold the Properties for five (5) to seven (7) years. However, there is a risk that at the time of the projected sale of a Property, the marketplace may be different than projected, which may require the Properties to be held

longer than anticipated or sold at a loss. Despite the Manager's projections, an Investor should be prepared to leave their Capital Contribution with the Company until the Properties are sold.

8.3 Risks Related to Owning Real Estate

8.3.1 *General Risks of Real Estate Investing*

Factors which could affect the Company's ownership of income-producing Properties might include, but are not limited to any or all of the following; changing environmental regulations, adverse use of adjacent or neighboring real estate, changes in the demand for or supply of competing Properties, local economic factors which could result in the reduction of the fair market value of the Properties, uninsured Losses, significant unforeseen changes in general or local economic conditions, inability of the Company to obtain any required permits or entitlements for a reasonable cost or on reasonable conditions or within a reasonable time frame or at all, inability of the Company to obtain the services of appropriate consultants at the proposed cost, changes in legal requirements for any needed permits or entitlements, problems caused by the presence of environmental hazards on the Properties, changes in Federal or state regulations applicable to real property, failure of a lender to approve a loan on terms and conditions acceptable to the Company, lack of adequate availability of liability insurance or all-risk or other types of required insurance at a commercially-reasonable price, shortages or reductions in available energy, acts of God or other calamities. Furthermore, there could be a loss of liquidity in the capital markets such that refinancing or sale of the Properties may be hindered.

The Company's investment in the Properties will be additionally subject to the risks and other factors generally incident to the ownership of real property, including such things as the effects of inflation or deflation, inability to control future operating costs, inability to attract tenants, vandalism, rent strikes, collection difficulties, uncertainty of cash flow, the availability and costs of borrowed funds, the general level of real estate values, competition from other properties, residential patterns and uses, general economic conditions (national, regional, and local), the general suitability of the Property to its market area, governmental rules and fiscal policies, acts of God, and other factors beyond the control of the Company.

8.3.2 *Uninsured and Underinsured Losses; Availability and Cost of Insurance*

The Properties are expected to be located across the United States. These geographic areas may be at risk for damage to property due to certain weather-related and environmental events, including snowstorms, ice storms, severe thunderstorms, tornadoes, hurricanes and earthquakes. To the extent possible, the Manager will attempt to acquire insurance against fire or environmental hazards. However, such insurance may not be available in all areas, nor are all hazards insurable as some may be deemed acts of God or be subject to other policy exclusions.

All decisions relating to the type, quality and amount of insurance to be placed on the Properties are made exclusively by the Manager. Certain types of losses, generally of a catastrophic nature (such as hurricanes, earthquakes and floods) may be uninsurable, not fully insured or not

economically insurable. This may result in insurance coverage that, in the event of a substantial loss, would not be sufficient to pay the full prevailing market value or prevailing replacement cost of the Properties. Inflation, changes in building codes and ordinances, environmental considerations, and other factors also might make it unfeasible to use insurance proceeds to replace the Properties after the Properties have been damaged or destroyed. Under such circumstances, the insurance proceeds received might not be adequate to restore the Properties.

Recently, the cost of certain types of extraordinary insurance coverage for such things as hurricanes, floods and earthquake has risen substantially. These types of losses are not generally covered in a standard hazard and liability insurance policy. In certain locations, this type of insurance may be unavailable or cost prohibitive. The Company may proceed without insurance coverage for certain extraordinary risks if it cannot secure an appropriate policy or if the Manager believes that the cost of the policy is too high with respect to the risks to be insured.

Furthermore, an insurance company may deny coverage for certain claims, and/or determine that the value of the claim is less than the cost to restore the Properties, and a lawsuit could have to be initiated to force them to provide coverage, resulting in further Losses in income to the Company. Additionally, the Properties may now contain or come to contain mold, which may not be covered by insurance and has been linked to health issues.

8.3.3 Liability for Environmental Issues

Under various federal, state and local environmental and public health laws, regulations and ordinances, the Company may be required, regardless of knowledge or responsibility, to investigate and remediate the effects of hazardous or toxic substances or petroleum product releases (including in some cases natural substances such as methane or radon gas) and may be held liable under these laws or common law to a governmental entity or to third parties for property, personal injury or natural resources damages and for investigation and remediation costs incurred as a result of the real or suspected presence of these substances in soil or groundwater beneath the Properties. These damages and costs may be substantial and may exceed insurance coverage the Company has for such events.

Buildings and structures on the Properties may have contained hazardous or toxic substances or have released pollutants into the environment; or may have known or suspected asbestos-containing building materials, lead based paint, mold, or insect infestations (such as roaches or bed bugs), that the Company may be required to mitigate.

The Manager will attempt to limit exposure to such conditions by conducting due diligence on the Properties, however, all or some of these conditions may not be discovered or occur until after the Properties have been acquired by the Company.

8.3.4 Federal, State and Local Regulations May Change

There is a risk of a change in the current Federal, State and Local regulations as it may relate to the operations of the Properties in the area of fuel or energy requirements or regulations,

construction and building code regulations, approved property use, zoning and environmental regulations, or property taxes, among other regulations.

8.3.5 Title Insurance May Not Cover All Title Defects

The Manager will acquire title insurance on the Properties, but It is possible that uninsured title defects could arise in the future, which the Company may have to defend or otherwise resolve, the cost of which may impact the profitability of the Properties and/or the Company as a whole.

8.3.6 Compliance with Americans with Disabilities Act

Under the Americans with Disabilities Act of 1990 (the ADA), all public accommodations built after 1990 are required to meet certain federal requirements related to access and use by disabled persons. A determination that the Properties are not in compliance with the ADA could result in imposition of fines or an award of damages to private litigants. If substantial modifications are made to comply with the ADA, the Company's ability to make distributions to its Members may be impaired.

8.4 Risk Factors Involving Income Taxes

8.4.1 The Manager Will Not Obtain an IRS Ruling

The Company will elect to be treated as a partnership for Federal income tax purposes. The Manager has determined not to obtain a ruling from the Internal Revenue Service (IRS) as to the tax status of the group.

8.4.2 Registration as a Tax Shelter

The Company may be required to register with the Internal Revenue Service as a "tax shelter."

8.4.3 Tax Liability May Exceed Cash Distributions from Operations

As a result of decisions of the Manager in operating the Company, which may require the suspension of Cash Distributions due to a need to maintain a higher level of cash Reserves, along with other events, there is a risk that, in any tax year, the tax liability owed by a Member will exceed its Cash Distribution in that year. As a result, some or all of the payment of taxes may be an out-of-pocket expense of the Member.

8.4.4 Tax Liability May Exceed Cash Distribution on Property Disposition

There is a risk that on the disposition of the Properties, the tax liability of the Member may exceed the Distributable Cash available. In the event of an involuntary disposition of the Properties, there is the possibility of a Member having a larger tax liability than the amount of cash available for Distribution at the time of the event, or at any time in the future.

8.4.5 *Risk of Audit of Member's Returns*

There is a risk that an audit of the Company's records could trigger an audit of the individual Member's tax records.

8.4.6 *Risk That Federal or State Income Tax Laws Will Change*

There is a risk associated with the possibility that the Federal or State income tax laws may change affecting the projected results of an investment in the Company. There is a possibility that in the future Congress may make substantial changes in the Federal tax laws that apply to the Company and its Members.

At the time of this Offering proposals have been presented in Congress, that if passed, would change the federal income tax rates and change the regulations relating to investments in self-directed IRAs and 401K retirement plans. Even though these are only proposed regulations the Investors are encouraged to consult with their tax professional to assess the effect of these changes on the Investors' investment in the Company.

8.4.7 *Risk That Income Tax Returns May Not Be Timely Prepared*

If the Company is unable to prepare and deliver its Federal or State income tax returns in a timely manner the Members may be forced to file an extension on their individual income tax returns and may incur a cost to do so, including possible penalties to the Federal and State governments. If the Company is unable to prepare and deliver the Federal or State income tax returns at all, the Members may be required to incur additional expenses in employing independent accountants to complete the returns.

8.4.8 *Losses Limited to Amounts at Risk*

The extent to which a Member may utilize losses from the Company will be limited to the amount the Member is found to be "at risk" with respect to the Company.

8.4.9 *Limitations on Use of Passive Losses*

Losses from a passive activity are not allowed to offset other types of income, such as salary, active business income, and "portfolio income," and may offset income only from other passive activities. The Company anticipates that most of the net income (if any) allocated to the Members may be used by the Members to offset the "passive activity losses," if any, of the Members.

8.4.10 *Risk of Partnership Liability under Centralized Audit Rules*

As discussed in Section 12, below, the Company intends to elect out of the centralized partnership audit procedures of sections 6221 through 6241 of the Internal Revenue Code, as amended by the Bipartisan Budget Act of 2015 (BBA). In the event that the Company is subject to IRS audit, a member of the Manager, or an otherwise identified individual, will serve as the Partnership Representative ("Partnership Representative") and have the sole authority to act on

behalf of the Company and its Members in the audit. All Members shall be bound by the acts of the Partnership Representative in relation to the audit of the Company.

In the event, the election to “opt out” is not made or the IRS does not accept the election, under the new BBA audit procedures, the Company may be assessed additional tax, interest, penalty, or addition to tax. If that occurs, the Company intends to “push out” any liability to Persons who were Members during the audited year(s), including Persons that are no longer a Member at the time that the audit adjustment is made, as described in 12.8.2 below. Such Persons will be liable for the additional tax, interest, penalty, or addition to tax in proportion to their Membership interest during the audited year(s) and will not be afforded the opportunity to challenge the adjustment.

There is a risk that if the push out election is unsuccessful, the Company would be held liable at the entity level for the additional tax, interest, penalty, or addition to tax. In such event, the Company must pay the additional liability. Doing so may require collection of payments from Members, former Members, adjustment of Member accounts, or the issuance capital calls to raise the necessary funds.

8.4.11 Uncertainty

The partnership examination and implementation of the BBA partnership audit procedures and final regulations for implementation have not yet been issued. As a result, the Company may bear additional costs to comply with the changing federal and state procedures. Additionally, it is uncertain as to how the various state and local taxing authorities will coordinate with the BBA partnership procedures.

9. Prior Performance of the Company, the Manager and Affiliates

9.1 History of the Company and Manager

The Company is newly formed specifically for the purposes stated herein and in the Investment Summary (Exhibit 4) and has no experience raising and investing funds in any company or Property or in any investments of the type contemplated by this Offering. However, members of the Manager have prior experience in negotiating, purchasing, and selling commercial real estate, including experience with other group investments.

9.2 Financial Statements of the Company

The Company is newly formed and does not have an audited financial statement. The Manager will obtain unaudited financial statements for the Company at the end of the Fiscal Year for distribution to the Members.

9.3 Financial Statements of the Manager

The Manager will not make its financial statements available for the Members to review.

10. Investment Objectives and Policies

10.1 Acquire, Operate and Dispose of Single Family, Multi-Family, and/or Commercial/Mixed Use Properties

The investment objectives and policies of the Company are the acquisition, leasing, operation and disposition of the Properties in such a manner as to produce a return on investment for its Members.

10.2 Provide Members with Single Family, Multi-Family, and/or Commercial/Mixed Use Real Estate Investment Opportunities

One of the specific investment Company objectives is to provide the Members with an opportunity to participate in single family, multi-family, and/or commercial/mixed use real estate investment opportunities as part of a group, in order to avail themselves of group ownership benefits, such as commercial property ownership, limited liability, professional property management, and tax benefits that may not otherwise be available to individual Investors. The Company's policy is to operate, manage, and dispose of the Properties on behalf of the Members.

10.3 Provide Members with Limited Liability

One of the specific investment objectives is to provide the Members with limited liability for events at the Properties and/or actions of the Manager. The Company's policy will be to operate the Company in such a manner that each Member remains a passive Investor in order to minimize their potential liability regarding operation of the Company and to operate the Company in such a manner as to afford liability protection to the outside assets of the Members to the extent allowed under Delaware limited liability company laws.

10.4 Anticipated Property Holding Periods

The Company's investment objective is to operate the Properties for five (5) to seven (7) years, at which time it will be sold and the proceeds distributed. Likewise, the Manager will continually explore opportunities for resale, which may occur earlier than the projected hold time. If the Properties are sold earlier than anticipated, it may result in an early return of the Members' Capital Contributions.

If market conditions preclude disposition of the Properties at the end of the projected time, the life of the Company may be extended and operations of the Company will need to continue until more favorable market conditions occur and the Properties can be sold.

10.5 Provide Cash Distribution to Members

An investment objective of the Company is to generate Distributable Cash from operations, improvement and/or resale of the Properties for “Distribution” to the Members. Distributions will be evaluated on a monthly basis.

10.6 Provide for Self-Liquidation

An investment objective of the Company is to manage the Company so that it will be self-liquidating. The Company policy will be to dissolve the Company at such time as all of the Properties have been sold, unless all of the Members have elected to continue the Company.

10.7 Allow Class A and Class B Members Minimal Involvement in Management

An investment objective of the Company is to provide the Class A and Class B Members with an investment that requires minimal involvement in property or asset management. The Company policy will be for the Manager to make all decisions regarding the Properties on behalf of the Company.

ReINVEST Fund Manager LLC is the initial Manager of the Company and shall manage all business and affairs of the Company unless it is removed for Good Cause (as defined in the Agreement) or resigns. The Manager shall direct, manage, and control the Company to the best of its ability and shall have full and complete authority, power, and discretion to make any and all decisions and to do any and all things that the Manager shall deem to be reasonably required to accomplish the business and objectives of the Company. The rights and duties of the Manager are described in the Agreement.

10.8 Keep Members Apprised of Property Affairs

The Manager intends to furnish Members with periodic financial status reports for the Company. The Manager will prepare an annual information package that it expects to deliver by March 15th of each year. The annual information package will include such things as an annual operations update, financial statements, K-1 forms, and a copy of the Company tax return, as applicable.

The Manager intends to conduct periodic teleconferences and/or email updates with the Members, as the Manager deems necessary to keep them apprised about affairs involving the Company. The members of the Manager will be available to answer questions during normal business hours via telephone or email.

11. Property Information and Exhibits

11.1 Title Insurance

The Manager intends to obtain title insurance for the Properties, naming the Company as the beneficiary.

11.2 Insurance Policies

The Manager will attempt to obtain property, casualty and liability insurance policies covering the Properties as appropriate to protect the Company's Interest in the Properties and naming the Company as the beneficiary.

11.3 Other Documents

The Manager expects that the Company will enter into other legally binding instruments that, in the Manager's business judgment, are prudent with respect to the Company's interest in the Properties or in effecting the Company's operation or investment objectives.

11.4 Exhibit List

The following Exhibits provide additional relevant information about the Company and the Properties, each of which is provided electronically (or hard copy on request) and incorporated herein by reference as if fully set forth herein:

- Exhibit 1 contains the Certificate of Formation for the Company.
- Exhibit 2 is the Company Agreement that each Member must review. A Member's signature on the Subscription Agreement contained within Subscription Booklet will also constitute such Member's acceptance and execution of the Company Agreement.
- Exhibit 3 is the Subscription Booklet, which must be completed and signed by each prospective Member or its financial advisor.
- Exhibit 4 is the Investment Summary showing details about the Company's strategies for the Properties and members of the management team.

The Manager may supplement the Exhibits during the period of the Offering by sending notice to all recipients of the Offering documents with instructions on how to access them.

12. Federal Taxes

The potential Investor should be aware of the material Federal income tax aspects of an investment in the Class A or Class B Units, effective as of the date of this document. An Investor should consult with their tax professional to determine the effects of the tax treatment of the Class A or Class B Units with respect to their individual situation.

12.1 Reporting Status of the Company

The adoption, by the IRS, in 1996, of the so-called 'check-the-box' regulations sets partnership status as the default Federal tax classification for limited liability companies being formed today. No further action need be taken by the Company to obtain partnership status.

The Company will elect to be treated as a partnership for State income tax purposes. By maintaining partnership tax status the Company will not report income or loss at the Company level, but will report to each Member their pro rata share of Profits and Losses from operations and disposition according to Appendix B of the Agreement. This process will make the Company a pass-through entity for tax purposes.

12.2 Taxation of Members

The Company will be treated as a partnership for Federal tax purposes. A partnership is not a taxable entity. A Member will be required to report on their Federal tax return their distributable share of partnership profit, loss, gain, deductions, or credits. Cash Distributions may or may not be taxable, depending on whether such Cash Distribution is being treated as a return of Capital or a return on investment. Tax treatment of the distributions will be treated according to appropriate tax accounting procedure as determined by the Company's CPA.

12.3 Basis of the Company

An original tax basis will be established for the Company by including the total acquisition cost of the Properties. An original tax basis will be established for the Company in the Properties based on its purchase price and acquisition costs. The tax basis of the Company will be adjusted during the operations of the Company by the addition of any capitalized expenditures.

12.4 Basis of a Member

A Member will establish their original tax basis based on the amount of their initial Capital Contribution. Each Member's tax basis will be adjusted during operations of the Company by the addition of any Capital Contributions they make. A Member may deduct their share of Company Losses only to the extent of the adjusted basis of their Interest in the Company.

12.5 Cost Recovery and Recapture

The Manager will apply the current cost recovery rules to the improved portion of the Properties according to the relevant Internal Revenue Code sections. The Manager may elect to use the cost segregation method of depreciation for any personal property associated with real property it acquires on behalf of the Company.

The annual cost recovery deductions that must be taken by the Company will be allocated to the Members based on their Percentage Interests in the Company. The cost recovery deductions will

be available to the Members to shelter the principal reduction portion of the debt service payments and part of the cash flow distributed by the Company.

According to the current tax code, cost recovery deductions taken during operations may be required to be reported on the sale of the Properties and may be taxed at a twenty-five percent (25%) marginal rate, not the more favorable long-term capital gains rates.

12.6 Deductibility of Prepaid and Other Expenses

The Company will incur expenditures for legal fees in association with the set-up of the Company. These expenditures will be capitalized and will be deducted on dissolution of the Company.

The Company will incur expenditures for accounting fees associated with the preparation and filing of the annual informational return and the preparation of Schedule K-1 reports to be distributed to the Members. These expenditures will be deducted on an annual basis. All other normal operating expenses will be deducted on an annual basis by the Company, which will use a calendar accounting year.

12.7 Taxable Gain

Members may receive taxable income from Company operations, from the sale or other disposition of a Member's Interests, from disposition of the Property, or from phantom income. Presently, the maximum Federal tax rate on cost recovery recapture is twenty-five percent (25%). The balance of the taxable gain will be taxed at the capital gain tax rate in effect at that time applicable to the specific investor's tax position,

12.7.1 *From Operations*

According to the Company Investment Objectives and Policies, the Manager is projecting that there will be taxable income to distribute to the Members on the Schedule K-1 report provided to each Member annually.

12.7.2 *From Disposition, Dissolution and Termination*

On disposition of the Properties or on dissolution and termination of the Company, which will likely be caused by the sale of the Properties, the Members may be allocated taxable income that may be treated as ordinary income or capital gain. The Agreement describes Cash Distributions from disposition of the Properties and Cash Distributions on dissolution and termination of the Company.

In addition, the Members may receive an adjustment in their Capital Account(s) that will either increase or decrease the capital gain to be reported. The Agreement describes the operation of Capital Accounts for the Company and the Members.

12.7.3 *From Sale or Other Disposition of a Member's Interests*

A Member may be unable to sell their Interests in the Company, as there may be no market. If there is a market, it is possible that the price received will be less than the market value. It is possible that the taxes payable on any sale may exceed the cash received on the sale.

Upon the sale of a Member's Interest, the Member will report taxable gain to the extent that the sale price of the Interest exceeds the Member's adjusted tax basis. A portion of taxable gain may be reported as a recapture of the cost recovery deduction allocated to the Member and will be taxed at the cost recovery tax rate in effect at that time.

12.7.4 *Phantom Income*

It may occur that in any year the Members will receive an allocation of taxable income and not receive any Cash Distributions. This event is called receiving phantom income as the Member has income to report but receives no cash. In this event, the Members may owe tax on the reportable income.

12.7.5 *Unrelated Business Income Tax (UBIT)*

An Investor who acquires Class A or Class B Units through their Individual Retirement Accounts may be subject to Unrelated Business Income Tax (UBIT). The Manager recommends that Investors contact their CPA or tax advisor to determine how/whether the application of UBIT may apply to them.

12.8 Audits

12.8.1 *Election Out of Bipartisan Budget Act Audit Rules*

Effective for partnership returns for tax years beginning on or after January 1, 2018, partnerships will be subject to the audit rules of sections 6221 through 6241 of the Internal Revenue Code, as amended by Bipartisan Budget Act of 2015 (BBA). Under the previous rules, partnership audits (subject to certain exceptions for small partnerships) were conducted at the partnership level, through interaction with a Tax Matters Partner (TMP) authorized to bind all partners (subject to participation in some instances by Notice Partners). Tax adjustments were made at the partnership level, but the adjustments would flow through to the partners who were partners during the year(s) under audit. Collection would then occur at the partner level.

Under the BBA audit rules, the IRS will assess and collect tax deficiencies directly from the partnership at the entity level. Generally, the tax is imposed on and paid by the partnership in the current year, calculated at the highest individual rate. The result is that the underlying tax burden of the underpayment may be shifted from the partners who were partners during the year(s) under audit to current partners.

In addition, the positions of TMP and Notice Partners have been eliminated and replaced with a Partnership Representative, which must be designated annually on the partnership's timely filed

return. The Partnership Representative has the sole authority to act on behalf of the partnership and the partners in an audit, and those powers cannot be limited.

A partnership may elect out of the BBA audit rules if certain conditions are met. In order to elect out, the partnership must issue 100 or fewer K-1s each year with respect to its partners. Moreover, each partner must be either an individual, a C corporation, a foreign entity that would be treated as a C corporation if it were domestic, an S corporation, or the estate of a deceased partner. Thus, a partnership is ineligible to elect out if any partner is a trust (including a grantor trust), a partnership, or a disregarded entity, such as an LLC where the social security number of the individual member is used for income tax reporting purposes. The election out must be made annually on the partnership's timely filed return and must include a disclosure of the name and taxpayer identification number of each partner. In the case of a partner that is an S corporation, each K-1 issued by the S corporation partner counts toward the 100 K-1 limit. The partnership must notify each partner of the election out.

It is the intent of the Company to elect out of the BBA audit rules. By electing out of the BBA audit rules, the Company will be subject to audit procedures similar to the TEFRA and pre-TEFRA rules, but the IRS will be required to assess and collect any tax that may result from the adjustments at the individual partner level. However, the opt-out provision may not be available to the Company based on the tax classification of the Members.

Members will be required timely to furnish the Company with the information necessary to make the annual election, and the Company will be authorized to provide such information to the IRS.

12.8.2 Push Out Election

The "push out" election of Internal Revenue Code section 6226 provides an alternative to the general rule that the partnership must pay any tax resulting from an adjustment made by the IRS. Under section 6226, a partnership may elect to have its reviewed year partners take into account the adjustments made by the IRS and pay any tax due as a result of those adjustments. The partnership must make the "push out" election no later than 45 days after the date of the notice of final partnership adjustment and must furnish the Secretary and each partner for the reviewed year a statement of the partner's share of the adjustment.

In the event that the Company fails to make a valid election out of the BBA audit rules or is otherwise disqualified from electing out of their application, the Company intends to elect the application of the "push out" procedures. In the event of a push out, or if the "push out" is not effective, a former Member may owe additional tax if they were a Member during the reviewed year.

13. Definitions

Defined terms are capitalized herein. The singular form of any term defined below shall include the plural form and the plural form shall include the singular. Whenever they appear capitalized

in this Memorandum, the following terms shall have the meanings set forth below unless the context clearly requires a different interpretation:

Act shall mean the Delaware Limited Liability Company Law codified in the Delaware Limited Liability Company Act (6 Del. C. §§ 18 101 et seq.) as may be amended from time to time, unless a superseding Act governing limited liability companies is enacted by the state legislature and given retroactive effect or repeals this Act in such a manner that it can no longer be applied to interpret this Memorandum of the Agreement, in which case Act shall automatically refer to the new Act, where applicable, to the extent such re-interpretation is not contrary to the express provisions of this Memorandum or the Agreement.

Affiliate or Affiliated shall mean any Person controlling or controlled by or under common control with the Manager or a Member wherein the Manager or Member retains greater than fifty percent (50%) control of the Affiliate if an entity.

Agreement or Company Agreement, when capitalized, shall mean the written Company Agreement, whose purpose it is to govern the affairs of the Company and the conduct of its business in any manner not inconsistent with law or the Certificate of Formation, including all amendments thereto. No other document or other agreement between the Members shall be treated as part or superseding the Agreement unless it has been signed by all of the Members. The Agreement is attached hereto as Exhibit 2.

Asset or Company Asset shall mean any real or personal property owned by the Company.

Break Impounds, Breaking Impounds, or any iteration thereof, shall mean the Manager's use of Investor's funds, which shall not occur until the Minimum Dollar Amount has been raised.

Capital Account shall mean the amount of the capital interest of a Member in the Company consisting of that Member's original Contribution, as (1) increased by any additional Contributions and by that Member's share of the Company Profits, and (2) decreased by any Distribution to that Member and by that Member's share of the Company's Losses.

Capital Contribution or Contribution shall mean any contribution to the Company in cash, property, or services by a Member whenever made.

Capital Transaction shall mean the sale or disposition of a Company Asset.

Class A shall refer to those Members who have purchased Class A Units.

Class A Interests shall mean Interests in the Company purchased by the Class A Members in the form of Class A Units.

Class A Percentage Interest shall be determined by calculating the ratio between each Class A Member's Capital Account in relation to the total capitalization of the Company provided by the Class A Members.

Class A Units shall mean the Units offered for sale to Investors via this Memorandum.

Class B shall refer to those Members who have purchased Class B Units.

Class B Interests shall mean Interests in the Company purchased by the Class B Members in the form of Class B Units.

Class B Percentage Interest shall be determined by calculating the ratio between each Class B Member's Capital Account in relation to the total capitalization of the Company provided by the Class B Members.

Class B Units shall mean the Units offered for sale to Investors via this Memorandum.

Class C shall mean ten percent (10%) of the total Interests in the Company, which shall be purchased by ReINVEST Fund Manager LLC (or its members or their Affiliates), for One Thousand Dollars (\$1,000).

Class C Members shall initially mean ReINVEST Fund Manager LLC (or its members or their Affiliates) but may include others who are granted or purchase Class C Interests in the sole discretion of the Manager. Issuance of the Class C Units is irrevocable and independent of the Manager's service to the Company.

Certificate of Formation shall mean the Certificate of Formation filed with the Delaware Secretary of State pursuant to the formation of the Company, and any amendments thereto or restatements thereof.

Code shall mean the Internal Revenue Code of 1986, as amended from time to time.

Company shall refer to ReINVEST Fund LLC, a Delaware limited liability company.

Distributable Cash means all cash of the Company derived from Company operations or Capital Transactions and miscellaneous sources (whether or not in the ordinary course of business) reduced by: (a) the amount necessary for the payment of all current installments of interest and/or principal due and owing with respect to third party debts and liabilities of the Company during such period, including but not limited to any real estate commissions, property management fees, marketing fees, utilities, closing costs, holding costs, construction costs, etc., incurred by or on behalf of the Company; (b) the repayment of Manager Advances, plus interest thereon; and (c) such additional reasonable amounts as the Manager, in the exercise of sound business judgment, determines to be necessary or desirable as a Reserve for the operation of the business and future or contingent liabilities of the Company. Distributable Cash may be generated through either operations or Capital Transactions.

Distribution, Distributions or Cash Distributions shall mean the disbursement of cash or other property to the Manager or Members in accordance with the terms of the Agreement.

Economic Interest shall mean a Person's right to share in the income, gains, Losses, deductions, credit, or similar items of, and to receive Distributions from, the Company, but does not include any other rights of a Member, including, without limitation, the right to vote or to participate in management, except as may be provided in the Act, and any right to information concerning the business and affairs of the Company.

Fee shall mean an amount earned by the Manager as compensation for various aspects of operation of the Company, if applicable, authorized in the Agreement and Section 5, Table 5.1 hereof.

Fiscal Year shall mean the Company's fiscal year, which shall be the calendar year.

Interest or Membership Interest shall mean a Member's rights in the Company, including the Member's Economic Interest, plus any additional right to vote or participate in management, and any right to information concerning the business and affairs of the Company provided by the Act and/or described in the Agreement.

Investor shall mean a Person who is contemplating the purchase of Class A or Class B Units.

Losses shall mean, for each Fiscal Year, the losses and deductions of the Company determined in accordance with accounting principles consistently applied from year to year under the cash method of accounting and as reported, separately or in the aggregate as appropriate on the Company's information tax return filed for Federal income tax purposes.

Majority of Interests shall mean Members whose collective Percentage Interests represent more than fifty percent (50%) of the Interests, whether in the Company or in a particular Class, as specified in specific provisions of the Agreement. Where no class is specified, a Majority of Interests refers to Members having a majority of the total interests in the Company, regardless of class.

Manager shall initially refer to ReINVEST Fund Manager LLC, an Alabama limited liability company and each of its members, officers, shareholders, directors, employees and agents or any other Person or Persons, as well as any of its Affiliates that may become a Manager pursuant to the Agreement or any other Manager who shall be qualified and elected pursuant to the Agreement. See also Section 2.2 hereof.

Manager Advance shall mean any loan by the Manager or any deferred expense reimbursement or Fee earned by the Manager, as described in the Agreement.

Maximum Dollar Amount shall mean Five Million Dollars (\$5,000,000), which is the maximum amount of Capital Contributions that will be accepted from Class A and Class B Investors pursuant to this Offering. The Manager may increase the Maximum Dollar Amount to Ten Million Dollars (\$10,000,000) at any time during the Offering Period, at its sole discretion.

Maximum Investment Amount shall mean the maximum investment that the Manager will accept from a single Class A or Class B Investor which for the purposes of this Offering shall be equal to 20% of the total equity raised.

Member means a Person who: (1) has been admitted to the Company as a Member in accordance with the Certificate of Formation and the Agreement, or an assignee of an Interest in the Company who has become a Member; (2) has not resigned, withdrawn, or been expelled as a Member or, if other than an individual, been dissolved. Member does not include a Person who succeeds to the Economic Interest of a Member, unless such Person is admitted by the Manager as a new, substitute, or additional Member, in accordance with the provisions for such admission as provided in the Agreement.

Memorandum shall mean this Private Placement Memorandum, its Exhibit(s) and any supplements or addenda.

Minimum Dollar Amount shall mean One Million Dollars (\$1,000,000), which is the minimum amount of Capital Contributions that must be raised from the sale of the Class A and Class B Units before the Manager may Break Impounds and use Investor funds.

Minimum Investment Amount shall mean the minimum investment required of a single Class A or Class B Investor for admission to the Offering.

Non-U.S. Person shall mean a Person who is not a U.S. Citizen, not a legal U.S. Resident, or not living in the United States.

Offering, when capitalized, shall mean the offer for sale of Class A and Class B Units in the Company in exchange for a Percentage Interest in the Company, pursuant to this Memorandum and the Agreement.

Offering Period shall mean the amount of time, or any extension or reinstatement thereof, specified by the Manager during which a Person may invest in Class A and Class B Units in the Company and thereby become a Class A and/or Class B Member. The Manager reserves the right to terminate the Offering Period at any time.

Organization Expenses shall mean legal, accounting, and other expenses incurred in connection with the formation of the Company.

Percentage Interest shall mean the ownership Interest in the Company of a Member, which shall be calculated by dividing the number of Units purchased by the Member by the total number of Units (Class A, B or C) issued. See the Agreement; see also definition of Class A Percentage Interests and Class B Percentage Interests above and Appendix A, attached to the Agreement.

Person means an individual, a partnership, a domestic or foreign limited liability company, a trust, an estate, an association, a corporation, or any other legal entity.

Profits shall mean, for each Fiscal Year, the income and gains of the Company determined in accordance with accounting principles consistently applied from year to year under the cash method of accounting and as reported, separately or in the aggregate as appropriate, on the Company's information tax return filed for Federal income tax purposes.

Property or Properties shall mean the single family, multi-family, and/or commercial/mixed use properties throughout the United States that the Company may acquire.

Property Manager shall mean a professional real estate brokerage or other appropriately licensed Person hired by the Company to manage rental and maintenance of the Properties during its period of ownership by the Company. The Property Manager may be an Affiliate of the Manager.

Section, when capitalized and followed by a number refers to sections of this Private Placement Memorandum.

Sophisticated Investor, for purposes of this Offering, shall mean Investors that meet the interpretive documents issued by the Securities and Exchange Commission Regulations pursuant to Regulation D, section 230, Rule 501, a description of which is provided in Section 1.3.2 hereof; whose numbers shall be limited to no more than thirty-five (35) for this Offering.

Suitability Standards shall mean the qualifications established by the Manager for Investors who wish to invest in this Offering, as described in Section 1 hereof.

Unit shall mean the incremental dollar amount established by the Manager for sale of the Interests pursuant to this Offering, which Investors may purchase in order to become Members of the Company. Note: Units issued by the Company are "personal property" and not "real property" Interests, thus, may be ineligible for exchange under Federal tax law or "1031 exchange" rules.

Unreturned Capital Contributions means all Capital Contributions made by a Class A or Class B Member less any returned capital.

Working Capital, Working Capital and Reserves, Reserve or Reserves shall mean, with respect to any fiscal period, funds set aside or amounts allocated during such period to Reserves that shall be maintained in amounts deemed sufficient by the Manager for working capital and to pay taxes, insurance, debt service, or other costs or expenses incidental to the ownership or operation of the Company's business.

14. Company Agreement

The potential Investor is advised to read the Company Agreement provided by the Manager and included as Exhibit 2.

15. Offering Exempt from Registration

The Units being sold in this Offering are a “security” as defined by Federal securities Laws. This Offering is conducted under Federal Laws providing an exemption from securities registration as a “private placement offering” pursuant to Regulation D, Rule 506(b), as promulgated by the Federal Securities and Exchange Commission (SEC) and/or other applicable state securities agencies. Other than filing the requisite notices with Federal and state securities agencies on behalf of the Company, the Manager does not intend to qualify or register this Offering with any governmental securities agency.

This investment is limited to Investors meeting the Suitability Standards provided in Section 1 hereof. In accordance with the “private placement” exemption, all Investors must have a pre-existing personal or business relationship with the Manager or be able to attest that they did not receive information about the Offering through any means of general solicitation. A Member is prohibited from selling their Interests for at least one (1) year and then it must be done in accordance with the transfer provisions provided in the Agreement.

The Interests offered have not been registered with the SEC nor qualified with any State securities agencies. No permits have been obtained from any governmental agency. No reports will be made to any governmental agency under any Federal or State securities laws other than informational reports and notices of the sale of securities as may be required pursuant to the applicable private placement exemption.

16. Integration

This Memorandum is to be distributed only by the Manager and only to individuals who attest in writing that they meet the Suitability Standards established by the Manager for Investors in this Offering.

This Memorandum represents the complete package of information and disclosures regarding the Company. Investors should not rely on any verbal information provided from any source that is not set forth in writing within this document, its Exhibits, or any supplemental Exhibits that may be provided by the Manager.

17. Limited Time Offering

This is a limited time Offering. Subscriptions to purchase Class A or Class B Units in the Company will be accepted on a first come, first served, basis from Investors who meet the Suitability Standards established by the Manager. Once the Offering has been closed by the Manager, no further subscriptions will be accepted, although the Manager may establish a waiting list in case a committed Class A or Class B Investor fails to meet the Suitability Standards established by the Manager for membership in the Company or fails to timely provide the committed funds.

An Investor who desires to purchase Units must sign the Subscription Agreement contained within the Subscription Booklet (Exhibit 3), which shall constitute their execution and acceptance of both the Subscription Agreement and the Company Agreement. Each Investor must return signed Subscription Agreement to the Manager. The Manager will review these documents to verify that all prospective Members have testified that they meet the Suitability Standards established by the Company, and the Manager reserves the right to request additional, substantiating information from an Investor prior to acceptance or denial of admission.

SIGNATURE PAGE FOLLOWS

18. Signatures

Dated: March 14, 2022

By: Its Manager, ReINVEST Fund Manager LLC,
An Alabama limited liability company

DocuSigned by:

MICHAEL SCOTT JONES

B046FA796CFA476...

By: Its member, Scott Jones

DocuSigned by:

Steve Maddox

87EA95A229C64AA...

By: Its member, Steve Maddox