

Name of Subscriber (Please Print or Type) _____



CASTOR VENTURES FUNDS

SUBSCRIPTION AGREEMENT
FOR
THE SERIES IDENTIFIED AS THE "SERIES" BELOW ON THIS COVER PAGE

A SERIES OF
LAUNCH ANGELS FUNDS, LLC
DBA
ALUMNI VENTURES GROUP FUNDS

Series: Castor Ventures Fund 3, LLC (the "*Company*")

Initial Closing: February 1, 2018

Final Closing: December 31, 2018

Minimum Initial Capital Contribution: \$50,000

Maximum Initial Capital Contribution: \$1,000,000

Maximum Additional Capital Contributions: \$500,000

Checks:

Checks must be made out to "Castor Ventures Fund 3, LLC" and may be sent to:

Alumni Ventures Group, LLC
PO Box 1217
Manchester, NH 03105-1217
(For FedEx or UPS please use 1000 Elm Street Box # 1217, Manchester, NH 03105-1217)

Wiring Instructions:

Wire to: Silicon Valley Bank
3003 Tasman DR
Santa Clara, CA 95054
ABA#: XXXXXXXXX
Account #: XXXXXXXXX
Account Name: Castor Ventures Fund 3, LLC

SUBSCRIPTION INSTRUCTIONS

This Subscription Agreement also contains:

- (i) a Privacy Notice,
- (ii) a Limited Power of Attorney,
- (iii) a signature page for the Subscription Agreement and Limited Power of Attorney (the “*Global Signature Page*”), and
- (iv) signature pages to the limited liability company operating agreement of Alumni Ventures Group Funds, LLC in effect as of the date of the Subscription Agreement and as amended from time to time, and the Series Supplement for the Company (collectively, the “*Operating Agreement*”), and, for investors located in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin, the associated Spouse’s Agreement (the “*Operating Agreement Signature Page*”).

Each of the above-mentioned documents (**including all of the signature pages**) must be reviewed and as needed, completed and properly executed by or on behalf of the person or entity making the investment (the “*Subscriber*”) before a subscription will be accepted. Please return the executed documents to Alumni Ventures Group, LLC (the “*Manager*”), Attention: Hilary Ncala, Director of Investor Relations, 788 Elm Street, Manchester, NH 03101.

The Subscriber should also expect to have to provide additional materials to support that it is an “accredited investor” (“*Verification Materials*”).

FOR REVIEW ONLY

General Instructions

A. Signature pages. With respect to the member in whose name the investment is made, the person completing the materials must fill in all of the information set forth on the Operating Agreement Signature Page and on the Global Signature Page.

B. Taxpayer Identification Number and Certification.

1. For purposes of this paragraph C, “United States person” means (i) a United States citizen or resident, (ii) a partnership, corporation or limited liability company organized under United States law, (iii) a United States estate (or any other estate whose income from sources outside of the United States is subject to United States federal income tax regardless of the source), or (iv) a trust if a court within the United States is able to exercise primary supervision over the trust’s administration and one or more United States persons have the authority to control all of its substantial decisions or if a valid election to be treated as a United States person is in effect with respect to such trust.
2. United States Persons: Each Subscriber that is a “United States person” (as well as each beneficial owner of any amounts expected to be paid or allocated for United States federal income tax purposes to a Foreign Flow-Through Subscriber (a “Beneficial Owner”) if such Beneficial Owner is a United States person) must complete a Form W-9. For purposes of this paragraph 2, “Foreign Flow-Through Subscriber” means any Subscriber organized as a flow-through entity (as defined in Section 1(l) of the enclosed Subscription Agreement) that is not a “United States person.” These forms are necessary for the Company to comply with its tax filing obligations and to establish that the subscriber or Beneficial Owner, as the case may be, is not subject to certain withholding tax obligations applicable to non-United States persons. Subscribers may access the IRS website (www.irs.gov) to obtain form W-9 and its instructions. The completed forms should be returned with the Subscriber’s Subscription Agreement. Do not send them to the IRS.
3. Non-United States Persons: Subscribers and Beneficial Owners (as defined above) that are not “United States persons” are required to provide information about their status for withholding tax purposes on Form W-8BEN-E (for non-United States Beneficial Owners), Form W-8IMY (for non-United States intermediaries, flow-through entities, and certain United States branches), Form W-8EXP (for non-United States governments, non-United States central banks of issue, non-United States tax-exempt organizations, non-United States private foundations, and governments of certain United States possessions), or Form W-8ECI (for non-United States persons” receiving income that is effectively connected with the conduct of a trade or business in the United States), as more specifically described in the instructions accompanying those forms. Any Subscriber or Beneficial Owner that is not a “United States person” must also provide a United States taxpayer identification number on the applicable Form W-8. Subscribers may access the IRS website (www.irs.gov) to obtain the appropriate form W-8 and its instructions. The completed forms should be returned with the Subscriber’s Subscription Agreement. Do not send them to the IRS.

Please note that the Foreign Account Tax Compliance Act (“FATCA”) imposes a 30 percent withholding tax on payments to certain non-U.S. persons of U.S. source interest, dividends, rents, salaries, or gross proceeds from the sale of U.S. assets. Please note that this goes beyond the current rules which provide that capital gains are not subject to U.S. withholding tax. Also, amount that are considered “effectively connected income” or “ECI” are not subject to FATCA withholding. Additionally, a payment by a U.S. person to an individual who is not a U.S. citizen is not subject to FATCA withholding. Withholding will be required unless the Manager receives a withholding certificate and documentary evidence that complies with the requirements of Treas. Reg. 1.1471-3(d). This means a Form W-8BEN-E with a proper Global Intermediary Identification Number (GIIN). The regulations generally provide that, in order for withholding not to apply, the Manager must obtain such non-U.S. person’s GIIN for payments made after June 30, 2014.

C. Privacy Notice. The Privacy Notice, which is provided to you as a result of the privacy notice and disclosure regulations promulgated by the Federal Trade Commission under the Gramm-Leach-Bliley Act, explains the manner in which the Company collects, utilizes and maintains nonpublic personal information about each Subscriber. The Privacy Notice applies only to subscribers who are individuals and to certain entities that are essentially “alter egos” of individuals (e.g., revocable grantor trusts, individual retirement accounts or certain estate planning vehicles).

D. Power of Attorney. The Power of Attorney attached hereto grants the Manager the right to take certain actions on behalf of the Subscriber. By executing the Global Signature Page, the Subscriber agrees to the provisions of the Power of Attorney.

E. Funding of Commitments. See Cover Page

The Closing

The closing (the “*Closing*”) of this subscription will occur upon receipt by the Subscriber of the Manager’s countersignature on the Global Signature Page.

The Manager reserves the right to accept or reject all or any portion of any subscription in its sole discretion. The Manager normally will inform subscribers whether (and what portion of) their subscriptions have been accepted. If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a portion of any subscription is rejected, that portion of the commitment that is rejected will be returned to the Subscriber. If a subscription is accepted, the Subscriber will receive (i) a copy of the accepted Subscription Agreement and (ii) a copy of the executed Operating Agreement.

A prospective Subscriber who has any questions regarding the terms and provisions of this offering or regarding the subscription procedure should contact Hilary Ncala, Director of Investor Relations, 603-206-5508, Hilary@avgfunds.com.

TERMS AND CONDITIONS

The undersigned hereby, by execution of a signature page to the limited liability company operating agreement of Alumni Ventures Group Funds, LLC in effect as of the date of the Subscription Agreement and as amended from time to time, the Series Supplement for the series into which the investment is to be made (collectively, the “*Operating Agreement*”), and, if applicable, the associated Spouse’s Agreement (the “*Operating Agreement Signature Page*”), and a signature page to the Subscription Agreement and Limited Power of Attorney (the “*Global Signature Page*”), agrees to become a member of the applicable series of Alumni Ventures Group Funds, LLC, a limited liability company formed under the laws of the State of Delaware, and agrees to make cash capital contributions to the Company in the amounts indicated by the undersigned, as set forth on the signature page to the Global Signature Page (the “*Commitment*”), from time to time and on the terms set out in the Operating Agreement; provided, that the total Commitment shall in no event be less than the Minimum Initial Capital Contribution and no more than the Maximum Capital Contribution identified on the cover page of this Subscription Agreement, unless otherwise agreed by the Manager. The amounts which the undersigned and the other members of the Company have agreed to contribute to the capital of the Company are referred to herein collectively as the “*Commitments*.”

1. The undersigned represents, warrants and agrees as follows:

(a) If a natural person, the undersigned is 21 years of age or over. If a corporation, limited liability company, trust, partnership, estate or other entity, the undersigned is authorized, empowered and qualified to execute this Subscription Agreement and to make an investment in the Company as herein contemplated. Each of this Subscription Agreement and the Operating Agreement is valid, binding and enforceable against the undersigned in accordance with its terms.

(b) The undersigned is an “accredited investor” as that term is defined in Regulation D promulgated under the Securities Act of 1933, as amended (the “*Securities Act*”) and has recently provided the Manager, or an agent of the Manager, Verification Materials that demonstrate its status as an accredited investor and attests that such information will be true and correct on the date of the closing of this subscription.

(c) The undersigned has received and read a copy of the Operating Agreement and agrees to execute the Operating Agreement simultaneously herewith (which Operating Agreement will become binding upon the undersigned as of the date, if any, the Manager accepts this subscription).

(d) The undersigned has received and read a current copy of the confidential Offering Memorandum of the Company (the “*Confidential Memorandum*”) and this Subscription Agreement, and the undersigned has relied on nothing other than the Operating Agreement (including the Series Supplement for the Company), the Confidential Memorandum and this Subscription Agreement (collectively, the “*Offering Materials*”) in deciding whether to make an investment in the Company. In addition, the undersigned acknowledges that the undersigned has been given the opportunity to (i) ask questions and receive satisfactory answers concerning the terms and conditions of the offering and (ii) obtain additional information in order to evaluate the merits and risks of an investment in the Company and to verify the accuracy of the information contained in the Offering Materials. No statement, printed material or other information that is

contrary to the information contained in the Offering Materials has been given or made by or on behalf of the Manager to the undersigned.

(e) The undersigned understands that the limited liability company units subscribed for hereunder (the “*Units*”) have not been, and will not be, registered under the Securities Act or any state securities laws, and are being offered and sold in reliance upon federal and state exemptions from registration for transactions involving a general solicitation made solely to accredited investors. The undersigned recognizes that reliance upon such exemptions is based in part upon the representations of the undersigned contained herein and in the Verification Materials. The undersigned represents and warrants that the Units will be acquired by the undersigned solely for the account of the undersigned, for investment purposes only and not with a view to the distribution thereof. The undersigned represents and warrants that the undersigned (i) is a sophisticated investor with such knowledge and experience in business and financial matters as will enable the undersigned to evaluate the merits and risks of investment in the Company, (ii) is able to bear the economic risk and lack of liquidity of an investment in the Company and (iii) is able to bear the risk of loss of its entire investment in the Company.

(f) The undersigned also understands that the Company and its series will not be registered as an investment company under the Investment Company Act and that neither the Manager nor its members, nor any other person or entity selected by the Manager to act as agent of the Company or its series with respect to managing the affairs of the Company or its series will be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the “*Advisers Act*”).

(g) The undersigned recognizes that (i) an investment in a series of the Company involves certain risks, including the risk of investing in a vehicle holding a single portfolio company (or few portfolio companies) rather than a diversified portfolio, (ii) unlike under some co-investment arrangements in which an investment is made directly by an investor into a portfolio company, the undersigned will not directly hold an interest in the portfolio company(ies) held by the series of the Company, (iii) the Units in the Company will be subject to certain restrictions on transferability as described in the Operating Agreement and (iv) as a result of the foregoing, the marketability of the Units will be severely limited. The undersigned agrees that the undersigned will not transfer, sell or otherwise dispose of the Units in any manner that will violate the Operating Agreement, the Securities Act or any state securities laws or subject the Company to regulation under the Investment Company Act or the Advisers Act, the rules and regulations of the Securities and Exchange Commission or the laws and regulations of the State of Delaware or any other federal, state or municipal authority having jurisdiction thereof.

(h) The undersigned is aware that: (i) the Company has no financial or operating history, and any portfolio company held by the series should be expected to have no or limited financial or operating history; (ii) the Manager or another person or entity selected by the Manager (which may be a member or affiliate thereof) will receive substantial compensation in connection with the management of the Company, its series, and any portfolio company; (iii) no federal, state, local or foreign agency has passed upon the Units or made any finding or determination as to the fairness of this investment or of an investment in any portfolio company; (iv) the undersigned is not entitled to cancel, terminate or revoke this subscription or any of the powers conferred herein; (v) the Manager may accept this Subscription in whole or in part; and (vi) investment returns set forth in the Confidential Memorandum or in any supplemental letters or materials thereto are not

necessarily comparable to the returns, if any, which may be achieved on investments made by any series of the Company.

(i) The execution and delivery of this Subscription Agreement and the Operating Agreement, the consummation of the transactions contemplated hereby and thereby and the performance of the undersigned's obligations hereunder and under the Operating Agreement will not conflict with, or result in any violation of or default under, any provision of any governing instrument applicable to the undersigned, or any agreement or other instrument to which the undersigned is a party or by which the undersigned or any of its properties are bound, or any foreign or domestic judgment, decree, statute, rule or regulation applicable to the undersigned or the undersigned's business or properties.

(j) The undersigned was not formed for the specific purpose of making an investment in the Company or any series of the Company, and the undersigned is not subject to the attribution rules under Section 3(c)(1) of the Investment Company Act in a way that would result in more than one person being deemed the beneficial owner of the undersigned's Interest.

(k) Except as disclosed to the Manager in the Subsequent Investment Breakdown Certification that the undersigned has completed and returned herewith, no part of the funds used by the undersigned to acquire the Units constitutes assets of any "employee benefit plan" within the meaning of Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("**ERISA**"), or other "benefit plan investor" (as defined in U.S. Department of Labor Reg. §2510.3-101 *et seq.*, as amended) or assets allocated to any insurance company separate account or general account in which any such employee benefit plan or benefit plan investor (or related trust) has any interest (any such purchaser using such assets being referred to herein as a "**Benefit Plan Partner**"). If the undersigned is a Benefit Plan Partner, neither the Manager nor any of its affiliates acted as a "fiduciary" within the meaning of Section 3(21) of ERISA with respect to the purchase of the Units by the undersigned and, if the undersigned is a Benefit Plan Partner, the purchase of such Units have been duly authorized in accordance with the governing documents of such Benefit Plan Partner.

(l) If the undersigned is a partnership, a limited liability company treated as a partnership for United States federal income tax purposes, a grantor trust (within the meaning of §§671-679 of the United States Internal Revenue Code of 1986, as amended (the "**Code**")) or an S corporation (within the meaning of Code §1361) (each a "**flow-through entity**"), the undersigned represents and warrants that either: (i) no person or entity will own, directly or indirectly through one or more flow-through entities, an interest in the undersigned such that more than 70% of the value of such person's or entity's interest in the undersigned is attributable to the undersigned's investment in the Company; or (ii) if one or more persons or entities will own, directly or indirectly through one or more flow-through entities, an interest in the undersigned such that more than 70% of the value of such person's or entity's interest in the undersigned is attributable to the undersigned's investment in the Company, neither the undersigned nor any such person or entity has or had any intent or purpose to cause such person (or persons) or entity (or entities) to invest in the Company indirectly through the undersigned in order to enable the Company to qualify for the 100-partner safe harbor under Treasury Regulation §1.7704-1(h).

(m) The undersigned acknowledges that the Company seeks to comply with all applicable anti-money laundering laws and regulations. In furtherance of these efforts, the

undersigned represents, warrants and agrees that: (i) no part of the funds used by the undersigned to acquire the Units or to satisfy its capital commitment obligations with respect thereto has been, or shall be, directly or indirectly derived from, or related to, any activity that may contravene United States federal or state or non-United States laws or regulations, including anti-money laundering laws and regulations; and (ii) no capital commitment, contribution or payment to the Company by the undersigned and no distribution to the undersigned shall cause the Company or the Manager to be in violation of any applicable anti-money laundering laws or regulations including, without limitation, the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001 and the United States Department of the Treasury Office of Foreign Assets Control regulations. The undersigned acknowledges and agrees that, notwithstanding anything to the contrary contained in the Operating Agreement, any side letter or any other agreement, to the extent required by any anti-money laundering law or regulation, the Company and the Manager may prohibit additional capital contributions, restrict distributions or take any other reasonably necessary or advisable action with respect to the Units, and the Subscriber shall have no claim, and shall not pursue any claim, against the Company, the Manager or any other person or entity in connection therewith.

(n) If a natural person (or an entity that is an “alter ego” of a natural person (*e.g.*, a revocable grantor trust, an individual retirement account or an estate planning vehicle)), the undersigned has received and read a copy of the privacy notice with respect to the Manager’s collection and maintenance of non-public personal information regarding the undersigned.

(o) The undersigned further represents and warrants that: (i) the undersigned is not, nor is any person or entity controlling, controlled by or under common control with the undersigned, a person or entity that acts, directly or indirectly, (A) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions, (B) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department’s Office of Foreign Assets Control (the list may be accessed on the web at <http://www.treas.gov/ofac>), as such list may be amended from time to time, (C) for a senior foreign political figure, any member of a senior foreign political figure’s immediate family or any close associate of a senior foreign political figure or (D) for a foreign shell bank; and (ii) to the extent that the undersigned has any beneficial owners, (x) the undersigned has carried out thorough due diligence to establish the identities of such beneficial owners, and (y) based on such due diligence, the undersigned reasonably believes that no such beneficial owners are persons described in (i) above.

The Manager has retained Perkins Coie LLP as legal counsel in connection with the formation of the Company and each series and as legal counsel in connection with the management and operation of the Company and each series, including making, holding and disposing of investments, and Perkins Coie LLP will not represent the undersigned or any other limited partner of the Company in connection with the formation of the Company, the offering of the Units, the management and operation of the Company, or any dispute which may arise between any limited partner on one hand and the Manager and/or the Company on the other hand (the “*Company Legal Matters*”). The undersigned will, if it wishes counsel on a Company Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel.

2. The undersigned hereby agrees to indemnify and hold harmless the Company and the Manager from and against any and all losses, claims, damages, expenses and liabilities relating to or arising out of any breach of any representation, warranty, covenant or undertaking made by or on behalf of the undersigned herein and the Verification Materials.

3. The Manager may accept in its sole discretion all or any portion of the Commitment amount set forth on the Global Signature Page. Acceptance will be given to the undersigned either by delivery of a counterpart of the Global Signature Page signed by the Manager or by notice of such execution. If so accepted, this Subscription Agreement (a) will be binding upon the undersigned's heirs, successors, legal representatives and assigns, (b) may not be canceled, terminated or revoked by the undersigned, and (c) will be governed by and construed in accordance with the laws of the State of Delaware (without giving effect to any choice of law or conflict of law rules or provisions that would cause the application of the laws of any jurisdiction other than the State of Delaware).

FOR REVIEW ONLY

PRIVACY NOTICE

**LAUNCH ANGELS MANAGEMENT COMPANY, LLC
Doing business as ALUMNI VENTURES GROUP, LLC
and the Funds it manages**

Our Commitment to Your Privacy: We are sensitive to the privacy concerns of our individual limited partners. We have a policy of protecting the confidentiality and security of information we collect about you. We are providing you this notice to help you better understand why and how we collect certain personal information, the care with which we treat that information, and how we use that information.

Sources of Non-Public Information: In connection with forming and operating our private investment funds for our limited partners, we collect and maintain non-public personal information from the following sources:

- Information we receive from you in conversations over the telephone, in voicemails, through written correspondence, via e-mail, or on subscription agreements, investor questionnaires, applications or other forms, and
- Information about your transactions with us or others.

Disclosure of Information: We do not disclose any non-public personal information about you to anyone, except as required by law or regulation and to service providers.

Former Limited Partners: We maintain non-public personal information of our former limited partners and apply the same policies that apply to current limited partners.

Information Security: We consider the protection of sensitive information to be a sound business practice, and to that end we employ physical, electronic and procedural safeguards to protect your non-public personal information in our possession or under our control.

Further Information: We reserve the right to change our privacy policies and this Privacy Notice at any time. The examples contained within this notice are illustrations only and are not intended to be exclusive. This notice complies with the privacy provisions of the Gramm-Leach-Bliley Act. You may have additional rights under other foreign or domestic laws that may apply to you.

LIMITED POWER OF ATTORNEY

The undersigned hereby constitutes, appoints and grants Alumni Ventures Group, LLC,, a Massachusetts limited liability company, and each other person acting on behalf of or controlling the Company (as identified on the cover page of this Subscription Agreement), a series of Alumni Ventures Group Funds, LLC, a Delaware limited liability company, after the Company's initial closing date (collectively, the "**Manager**"), with full power to act as its true and lawful representative and attorney-in-fact, in its name, place and stead, to make, execute, sign, acknowledge, swear to, verify, deliver, record, file and/or publish (so long as such person or entity continues to be a manager of the Company) the following:

1. all instruments, documents and certificates which may be necessary or advisable to effectuate, implement and continue the valid and subsisting existence of the Company, including, without limitation, any amendment and/ or restatement of the Operating Agreement;
2. any bills of sale or other appropriate transfer documents necessary to effectuate transfers of a member's interest in the Company;
3. all instruments, documents and certificates which may be required to effectuate the dissolution and termination of the Company; and
4. such other documents or instruments related to the Company as may be required under the laws of the United States, any state thereof or any other jurisdiction.

The undersigned hereby empowers each attorney-in-fact acting pursuant hereto to determine in its sole discretion the time when, purpose for and manner in which any power herein conferred upon it shall be exercised, and the conditions, provisions and covenants of any instruments or documents which may be executed by it pursuant hereto; *provided* that the powers of attorney granted herein shall only be exercised in accordance with the Operating Agreement and clauses 1 through 4 above. The powers of attorney granted herein are coupled with an interest in favor of the Manager and as such (a) shall be irrevocable and continue in full force and effect notwithstanding the subsequent death, incapacity, disability, insolvency or dissolution of the undersigned regardless of whether the Company or the Manager has notice thereof and (b) shall survive the delivery of a permitted assignment by the undersigned of the whole or any portion of an interest in the Company, except that if the assignee thereof has been approved for admission to the Company as a substitute member, this Power of Attorney given by the assignor shall survive the delivery of the assignment for the sole purpose of enabling the Manager to execute, acknowledge and file any instrument necessary to effect the substitution. Capitalized terms used but not defined herein shall have the respective meanings given to such terms in the Operating Agreement. This Power of Attorney shall be governed and construed in accordance with the laws of the State of Delaware.

By executing the Global Signature Page for the Subscription Agreement and Limited Power of Attorney, the undersigned agrees to be bound by the foregoing.

FOR REVIEW ONLY

GLOBAL SIGNATURE PAGE

This page constitutes the signature page for the Subscription Agreement and the Limited Power of Attorney relating to the offering of the Units in this Series of the Company. Execution of this signature page constitutes execution of the Subscription Agreement, the Limited Power of Attorney, as well as certification of current accredited investor status and certification that all of the previously submitted Verification Materials are true, correct and complete in all respects as of the date this page is signed.

IN WITNESS WHEREOF, the undersigned has executed this Global Signature Page on _____, 201__.

FOR COMPLETION BY ALL SUBSCRIBERS:

I. Contribution

Subscriber's Contribution Amount: \$ _____

Accepted Contribution Amount: \$ _____ (Manager use only)

II. Subscriber Information

Subscriber's Mailing Address:
(for formal notice)

Attention: _____
Phone No: _____

Subscriber's Other Address:
(home, business or main office)

Attention: _____
Phone No: _____

FOR COMPLETION BY SUBSCRIBERS WHO ARE NATURAL PERSONS:
(i.e., individuals)

Subscriber's Name: _____

Subscriber's Signature: _____

Subscriber's Social Security No: _____

FOR COMPLETION BY SUBSCRIBERS WHO ARE NOT NATURAL PERSONS:
(i.e., corporations, partnerships, limited liability companies, trusts or other entities)

Subscriber's Name: _____
(print or type)

By: _____
(signature of authorized representative)

Its: _____
(name and title of authorized representative)

Subscriber's Tax Identification No: _____

ACCEPTED:

ALUMNI VENTURES GROUP, LLC, MANAGER OF ALUMNI VENTURES GROUP
FUNDS AND THE SERIES IDENTIFIED ON THE COVER PAGE

By: _____

Name: Michael Collins

Title: Chief Executive Officer

OPERATING AGREEMENT SIGNATURE PAGE

IN WITNESS WHEREOF, the parties hereto have executed this Operating Agreement as of the date first above written.

MEMBER:

Member Name:

By: _____
Name: Michael Collins
Title: Chief Executive Officer

FOR REVIEW ONLY

SPOUSE'S AGREEMENT

For investors located in Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington and Wisconsin.

The undersigned, being the spouse of _____, agrees to be bound by the provisions of that certain Operating Agreement (the "Agreement") of the Company, as the same may be duly amended from time to time, to the extent applicable to the undersigned or any interest the undersigned may now have or hereafter acquire in the Company and acknowledges receipt of an executed copy of the Agreement. Without limitation of the foregoing, the undersigned acknowledges that Units in the Company are transferable only as outlined in the provisions of the Operating Agreement.

Name: _____

FOR REVIEW ONLY