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Accredited Investor Questionnaire

The undersigned (the "Prospective Subscriber"), in connection with its proposed purchase of certain securities (the "Securities") of the Company listed on the signature page hereto (the "Company") hereby represents that the Prospective Subscriber is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (the "Securities Act") for *one or more* of the reasons specified below. Please check each box that applies:

- The Prospective Subscriber is a natural person with a net worth (assets minus liabilities), or joint net worth with the Prospective Subscriber's spouse, in excess of $1 million at the time of the investment.[1] In calculating net worth of the Prospective Subscriber, (a) the value of the primary residence of the Prospective Subscriber shall be ***excluded*** as an asset, (b) the outstanding indebtedness secured by the primary residence of the Prospective Subscriber up to the fair market value of such primary residence at the time of investment shall be ***excluded*** as a liability, provided, however, that if the amount of such outstanding indebtedness at the time of investment exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be ***included*** as a liability,[2] and (c) the outstanding indebtedness secured by the primary residence in excess of the fair market value of such primary residence at the time of investment shall be ***included*** as a liability;[3]
- The Prospective Subscriber is a natural person with net income (without including any net income of the Prospective Subscriber's spouse) in excess of $200,000, or joint income with the Prospective Subscriber's spouse, in excess of $300,000, in each of the two most recent years, and the Prospective Subscriber reasonably expects to reach the same income level in the current year.
- The Prospective Subscriber is a bank as defined in the Securities Act, a savings and loan association, or other institution described in Section 3(a)(5)(A) of the Securities Act acting in either its individual or fiduciary capacity. This includes a trust for which a bank acts as trustee.

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[1] Since the July 21, 2010 enactment of Section 413(a) of the Dodd-Frank Wall Street Reform and Consumer Protection Act, the value of a person's primary residence must be excluded from his/her net worth. On December 21, 2011, the SEC adopted amendments to Rule 501(a)(5) and Rule 215 to clarify treatment of indebtedness secured by a person's primary residence when calculating his or her net worth (Release No. 33-9287 Net Worth Standard for Accredited Investors). These amendments are effective February 27, 2012. It is important to follow carefully the instructions set forth in this Questionnaire when calculating net worth.

[2] Effective February 27, 2012, the net worth standard includes a 60-day look-back requirement to identify any increase in mortgage debt incurred during the 60 days preceding the purchase of securities. The purpose of the look-back is to deter individuals from manipulating their net worth by borrowing against any positive equity in their primary residence shortly before seeking to qualify as an accredited investor.

[3] Effective February 27, 2012, the net worth standard includes a limited grandfathering exception for certain pre-existing investors who held rights to purchase issuer's securities (such as contractual pre-emptive rights or rights of first offer) immediately prior to the effective date of the Dodd-Frank Act. An investor may use the pre-Dodd-Frank Act net worth test (thereby including the value of the individual's primary residence and any corresponding mortgage indebtedness in his or her net worth calculation) if ***all*** of the following conditions are satisfied: (a) the individual is purchasing securities in accordance with a right to purchase such securities; (b) the right was held by the individual on July 20, 2010, (c) the individual qualified as an accredited investor on the basis of net worth at the time that such right was acquired and (d) the individual held securities of the same issuer, other than such right, on July 20, 2010.

- The Prospective Subscriber is a natural person who holds, in good standing, one of the following professional licenses: the General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), or the Investment Adviser Representative license (Series 65).
- The Prospective Subscriber is a trust not formed for the specific purpose of acquiring Securities with total assets in excess of $5,000,000 and directed by a person who has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of investing in the Company.
- The Prospective Subscriber is a revocable trust (including a revocable trust formed for the specific purpose of acquiring Securities) and the grantor or settlor of such trust is an "accredited investor."
- The Prospective Subscriber is an entity in which each equity owner is an "accredited investor."
- The Prospective Subscriber is a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code, a corporation, a Massachusetts or similar business trust, a partnership or a limited liability company not formed for the specific purpose of acquiring Securities that has total assets in excess of $5,000,000.
- The Prospective Subscriber is a plan for the benefit of employees, established and maintained by a state, its political subdivisions, or an agency or instrumentality of a state or its political subdivisions, having total assets in excess of $5,000,000.
- The Prospective Subscriber is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended, (a) for which the investment decision to acquire Securities is being made by a plan fiduciary that is a bank, savings and loan association, insurance company, or registered investment adviser, (b) which has total assets in excess of $5,000,000, or (c) which is self-directed with the investment decisions made solely by persons who are "accredited investors."
- The Prospective Subscriber is a broker or dealer registered under the Securities Exchange Act of 1934, as amended.
- The Prospective Subscriber is an insurance company as defined in the Securities Act.
- The Prospective Subscriber is an investment company registered under, or a business development company as defined in, the Investment Company Act of 1940, as amended.
- The Prospective Subscriber is a Small Business Investment Company licensed by the U.S. Small Business Administration.
- The Prospective Subscriber is a private business development company as defined in the Investment Advisers Act of 1940, as amended.
- The Prospective Subscriber is a Rural Business Investment Company as defined in Section 384A of the Consolidated Farm and Rural Development Act, as amended.

[Signature Page Follows]

This Accredited Investor Questionnaire may be executed and delivered via facsimile, electronic mail (including pdf or any electronic signature complying with the U.S. federal ESIGN Act of 2000, e.g., www.docusign.com) or other transmission method and, when so delivered, shall be deemed to have been duly and validly delivered and be valid and effective for all purposes.

Company: [Search Fund], LLC, a Delaware limited liability company.

The undersigned has executed this Accredited Investor Questionnaire as of the date set forth below.

PROSPECTIVE SUBSCRIBER:

If an entity:

_____
Entity Name

By: _____

Name: _____

Title: _____

If an individual:

_____
Signature of Individual

Name: _____

DATE: _____

ADDRESS FOR NOTICE:

_____

_____

Email: _____

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