

**Name of Investor:** \_\_\_\_\_

**Capital Commitment: US\$** \_\_\_\_\_

**Subscription Documents**

**for**

**TA REALTY CORE PROPERTY FUND, L.P.**

## SUBSCRIPTION DOCUMENT INSTRUCTIONS

Prospective investors must complete all of the subscription documents contained in this package (the “Subscription Documents”) in the manner described below. For purposes of these Subscription Documents, the “Investor” is the person for whose account Shares are being purchased. Another person with investment authority may execute the Subscription Documents on behalf of the Investor, but must indicate the capacity in which it is doing so and the name of the Investor. Capitalized terms not defined herein are used as defined in the attached Subscription Agreement or the Second Amended and Restated Agreement of Limited Partnership of TA Realty Core Property Fund, L.P., a Delaware limited partnership (as may be amended from time to time, the “Partnership Agreement”).

### A. Subscription Agreement

1. Fill in the amount of the Investor’s Capital Commitment on page 25.
2. Date, print the name of the Investor and sign (and print the name, capacity and title, if applicable) on page 25.
3. Each Investor that is investing the assets of an IRA should have the qualified IRA custodian or trustee complete page 26.

### B. Investor Questionnaire

1. Turn to pages 28 through 60 (and Annex I thereafter) and complete the Investor Questionnaire, including Exhibit A through Exhibit H, if applicable, referenced therein.
2. Date, print the name of the Investor and sign (and print the name, capacity and title, if applicable) on page 61.

### C. Tax Forms

1. Each U.S. Investor (as defined in Section 5(a) on page 18) must fill in, sign and date an Internal Revenue Service (“IRS”) Form W-9 in accordance with the instructions therein and submit it with these Subscription Documents.
2. Each Non-U.S. Investor (as defined in Section 5(b) on page 18) must fill in, sign and date the appropriate IRS Form W-8BEN, Form W8BEN-E, Form W-8IMY or Form W-8EXP and provide all applicable attachments or addendums in accordance with the instructions therein and submit it with these Subscription Documents.
3. If the Investor represents that it is a “qualified foreign pension fund” or any entity all of the interests of which are held by a “qualified foreign pension fund” within the meaning of Section 897(l) of the Code, the Investor must include a signed copy of Exhibit F – Qualified Foreign Pension Fund Certification.

D. Evidence of Authorization

1. *For Non-U.S. Individuals:* Non-U.S. individuals must provide a copy of a passport or a driver's license with photograph and their country of citizenship and third party residential address confirmations.
2. *For Corporations:* A corporation must submit (i) a copy of the corporation's certificate of incorporation (including articles of incorporation) or equivalent from jurisdiction of organization, (ii) a copy of the corporate resolutions authorizing the subscription and identifying the corporate officer empowered to sign the Subscription Documents, and (iii) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).
3. *For Partnerships:* A partnership must submit (i) a copy of the partnership's partnership certificate (in the case of limited partnerships), (ii) a copy of the partnership's partnership agreement, (iii) the written consent of the partners authorizing the subscription (if necessary), and (iv) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).
4. *For Limited Liability Companies:* A limited liability company must submit (i) a copy of the company's certificate of formation, (ii) a copy of the company's operating agreement, (iii) the written consent of the members authorizing the subscription (if necessary), and (iv) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).
5. *For Trusts:* The trustee(s) of a trust must submit (i) a copy of the trust agreement or deed of trust and (ii) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures) (if applicable).
6. *For Employee Benefit Plans:* An employee benefit plan must submit (i) a copy of the plan's constitutional or formation document (e.g. charter, extract from legislation establishing entity, trust deed or pension plan agreement, including rules for payment of pension), (ii) a copy of the plan's certificate of registration, approval or regulation by a government, regulatory or fiscal authority in the jurisdiction in which the plan is established (e.g. Form 5500, IRS opinion letter), (iii) a list of the names and addresses of the trustees of the plan (if a trust) or otherwise those empowered to make decisions in respect of the plan, (iv) a certificate of an appropriate officer certifying that the subscription has been authorized and identifying the individual empowered to sign the Subscription Documents, and (iv) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).
7. *For Public Bodies.* A governmental entity or an entity that is wholly owned by a governmental entity must submit (i) a copy of the entity's constitutional or formation document (e.g. charter or extract from legislation establishing the entity) and (ii) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).

Investors may be requested to furnish other or additional documentation evidencing the authority to invest in the Partnership or as required by the Partnership to comply with applicable law.

E. Anti-Money Laundering Documentation

1. *For All Entities:* In addition to other information required under the Subscription Documents and below, an entity must submit (i) completed and signed copy of the Certification of Beneficial Owners attached as Exhibit G, (ii) a copy of certificate of good standing within one year of the date provided, (iii) a copy of structure chart showing entire structure from the Investor to the ultimate beneficial owners, and jurisdiction of each, and (iv) for Cayman entities, completed Cayman AML Questionnaire as separately provided.
2. *For Private Corporations:* In addition to other information required under the Subscription Documents, a corporation must submit (i) a register of directors, officers and any shareholders or beneficial owners that own 25% or more of the share capital, profit or voting rights (including name, title, date of birth, tax identification number and address) in the form attached as Exhibit B, and (ii) (A) names, dates of birth, tax identification numbers and addresses on signed and dated letterhead for two directors or one director and one authorized signatory, or (B) valid photo identifications, tax identification numbers and third party residential address confirmations for two directors or one director and one authorized signatory (if not individuals please provide information required under the relevant entity section).
3. *For Partnerships:* In addition to other information required under the Subscription Documents, a partnership must submit (i) a register of the general partner or managing partners, and any partners or beneficial owners that own 25% or more of the partnership units, profit or voting rights (including name, title, date of birth or formation, tax identification number and address) in the form attached as Exhibit B and (ii) (A) names, dates of birth or formation, tax identification numbers and addresses on signed and dated letterhead for two partners (for a limited partnership, the general partner) and/or one partner and one authorized signatory, or (B) valid photo identifications, tax identification numbers and third party residential address confirmations for two partners (for a limited partnership, the general partner) and/or one partner and one authorized signatory (if not individuals please provide information required under the relevant entity section).
4. *For Limited Liability Companies:* In addition to other information required under the Subscription Documents, a limited liability company must submit (i) a register of the managers or managing members and any members or beneficial owners that own 25% or more of the share capital, profit or voting rights (including name, title, date of birth or formation, tax identification number and address) in the form attached as Exhibit B and (ii) (A) names, dates of birth or formation, tax identification numbers and addresses on signed and dated letterhead for two managing members, managers or directors or one managing member, manager or director and one authorized signatory, or (B) valid photo identifications, tax identification numbers and third party residential address confirmations for two managing members, managers or directors or one managing member, manager or director and one authorized signatory (if not individuals please provide information required under the relevant entity section).
5. *For Trusts:* In addition to other information required under the Subscription Documents, the trustee(s) of a trust must submit (i) a register of the trustees, settlors and beneficial owners that own 25% or more of the trust (including name, title, date of birth or formation, tax identification number and address) in the form attached as

Exhibit C and (ii) (A) names, dates of birth or formation, tax identification numbers and addresses on signed and dated letterhead for two trustees or one trustee and one authorized signatory, or (B) valid photo identifications, tax identification numbers and third party residential address confirmations for two trustees or one trustee and one authorized signatory (if not individuals please provide information required under the relevant entity section).

6. *For Custodian FBO.* In addition to other information required under the Subscription Documents, a custodian FBO must submit valid photo identification, tax identification number and third party residential address confirmation for each beneficiary (if not individuals please provide information required under the relevant entity section).
7. *For Employee Benefit Plans:* In addition to other information required under the Subscription Documents, a private employee benefit plan must submit (i) a register of the trustees, directors, governors, board members or equivalent (including name, title, date of birth or formation, tax identification number and address) in the form attached as Exhibit B (ii) proof that the contributions are made by employer or by way of deduction from an employee's wages, (iii) proof that the scheme rules do not permit the assignment of a member's interests under the scheme; and (iv) documentation for the principal employer of pension scheme, based on the legal entity type.
8. *For Credit or Financial Institutions.* In addition to other information required under the Subscription Documents, a credit or financial institution transacting on its own behalf or on behalf of a wholly-owned subsidiary must submit (i) proof of regulation, and (ii) proof that the subscription for Shares is being made on its own behalf.
9. *For Collective Investment Schemes.* In addition to other information required under the Subscription Documents, a collective investment scheme must submit (i) a copy of the scheme's prospectus or offering memorandum, (ii) the name and address of entity carrying out anti-money laundering and counter terrorist financing checks on the scheme investors and confirmation that such entity is regulated for anti-money laundering purposes (the "AML Service Provider"), and (iii) (A) a register of the investors of the scheme investors or beneficial owners that own 25% or more of the share capital, profit or voting rights (including name, title, date of birth or formation, tax identification number and address) in the form attached as Exhibit B or (B) written confirmation from the AML Service Provider it is carrying out the anti-money laundering and counter terrorist financing controls in line with the requirements outlined in the AML Certification in the form attached as Exhibit A.
10. *For Introducers.* In addition to other information required under the Subscription Documents, a person or entity that introduces Investors to the Partnership (an "Introducer") must submit (i) the name and principal address of the Introducer, (ii) the name of the Introducer's regulatory or supervisory body, (iii) an executed AML Certification substantially in the form attached as Exhibit A, and (iv) an authorized signatory list, certificate of incumbency, power of attorney or equivalent document (must contain specimen signatures).
11. *For Charities and Charitable Foundations.* In addition to other information required under the Subscription Documents, a charity or charitable foundation must submit (i) the nature of the funding of its Capital Contributions (e.g., how are monies being generated for the charity or charitable foundation and who donates), (ii) confirmation

of charitable status and (iii) a register of the trustees, directors, governors, board members or equivalent (including name, title, date of birth or formation, tax identification number and address) in the form attached as Exhibit B.

Investors may be requested to furnish other or additional documentation as required by the Partnership to comply with applicable law or internal policies and procedures.

F. Privacy Notice

The Privacy Notice, attached as Exhibit E, which is provided to you as a result of the privacy notice and disclosure regulations promulgated by the U.S. Securities and Exchange Commission under Regulation S-P, explains the manner in which the Partnership collects, utilizes and maintains nonpublic information about each Investor. The Privacy Notice applies only to Investors 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).

G. Municipal Investors

If the Investor is a “municipal entity” or “obligated person” as such terms are defined in Section 15B of the U.S. Securities Exchange Act of 1934, as amended, the Investor must complete the Certificate of Bond Proceeds for State and Local Governments and Municipal Bond Obligors attached as Exhibit H.

H. Delivery of Subscription Documents

A completed and signed copy of the Subscription Agreement and the Investor Questionnaire, together with any required evidence of authorization, IRS form(s) and the appropriate acknowledgment form, should be delivered via email to the General Partner’s legal counsel:

Brian May at Mayer Brown LLP  
Email: [bmay@mayerbrown.com](mailto:bmay@mayerbrown.com)

Jazymin Coleman at Mayer Brown LLP  
Email: [jcoleman@mayerbrown.com](mailto:jcoleman@mayerbrown.com)

Xukun Rendu at Mayer Brown LLP  
Email: [xrendu@mayerbrown.com](mailto:xrendu@mayerbrown.com)

with a copy to:

TA Realty Investor Services  
Email: [investorservices@tarealty.com](mailto:investorservices@tarealty.com)

Inquiries regarding subscription procedures should be directed to Brian May (email: [bmay@mayerbrown.com](mailto:bmay@mayerbrown.com); (312) 701-8990), Jazymin Coleman (email: [jcoleman@mayerbrown.com](mailto:jcoleman@mayerbrown.com); (312) 701-8191) at Mayer Brown LLP and Xukun Rendu (email: [xrendu@mayerbrown.com](mailto:xrendu@mayerbrown.com); (312) 701-7530) at Mayer Brown LLP.

If the Investor’s subscription is accepted by the General Partner, a fully executed copy of this Subscription Agreement will be returned to the Investor. If an original executed version of the acceptance page to this Subscription Agreement is desired, please notify the General Partner.

## SUBSCRIPTION AGREEMENT

### TAR CPF GP, LLC

c/o TA Realty LLC  
One Federal Street  
17<sup>th</sup> Floor  
Boston, Massachusetts 02110

Ladies and Gentlemen:

1. Subscription. The undersigned (the “Investor”) subscribes for and agrees to purchase shares of limited partnership interest (“Shares”) in TA Realty Core Property Fund, L.P., a Delaware limited partnership (the “Partnership”), with a Capital Commitment set forth on the signature page hereto. The Investor acknowledges that this subscription (a) is irrevocable and (b) is conditioned upon acceptance by TAR CPF GP, LLC, a Delaware limited liability company (the “General Partner”), on behalf of the Partnership, and may be accepted or rejected in whole or in part by the General Partner in its sole discretion. The Investor agrees to be bound by all the terms and provisions of the Second Amended and Restated Agreement of Limited Partnership of the Partnership (as amended or restated by an agreement identified as an amendment or restatement thereof from time to time, the “Partnership Agreement”). “Covered Persons” shall mean the Partnership, any Parallel Fund, the General Partner, any Parallel Fund Operator, the Manager, their respective Affiliates and their respective directors, officers, shareholders, members, managers, partners, employees, trustees, representatives and agents. Capitalized terms not defined herein are used as defined in the Partnership Agreement. This Subscription Agreement shall become binding on the Partnership only upon its written acceptance by the General Partner on behalf of the Partnership.

2. Representations and Warranties of the Investor. To induce the Partnership to accept this subscription, the Investor represents, warrants and acknowledges as follows and confirms that the Investor has full knowledge that the Partnership, any Parallel Fund, the General Partner and any Parallel Fund Operator intend to rely on such representations, warranties and acknowledgements:

(a) The Investor has received and carefully read and understands the terms of (i) the Partnership’s Amended and Restated Confidential Private Placement Memorandum dated June 2024, as revised, amended, restated or supplemented by information identified as a revision or supplement thereto (collectively, the “Memorandum”), (ii) the Partnership Agreement, (iii) this Subscription Agreement, and (iv) each other document required to be executed by the Investor in connection with this subscription for Shares (the documents described in clauses (i)-(iv), collectively, the “Offering Documents”). The Investor understands that the Offering Documents have not been reviewed by any governmental authority or agency.

(b) The Investor (i) is a sophisticated investor and has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in Shares, (ii) is able to bear the risks of an investment in Shares, (iii) understands, acknowledges and accepts the risks of, and other considerations relating to, a purchase of Shares (including, without limitation, the matters set forth under the caption “*Risk Factors and Potential Conflicts of Interest*” in the Memorandum), (iv) understands that conflicts may arise involving the General Partner and its Affiliates (including, without limitation, the matters set forth under the caption “*Risk Factors and Potential Conflicts of Interest*” in the Memorandum) and (v) has determined that the purchase of Shares is suitable and appropriate for the Investor (including, without limitation, being consistent with its projected income and investment objectives). The Investor understands, acknowledges and accepts that it must bear the economic risk of an investment in the Partnership for an indefinite period of time and represents and

warrants that it can bear the economic risk of losing its entire investment in the Partnership. The Investor understands that (x) the Investor's ability to redeem its Shares are subject to the limitations set forth in the Partnership Agreement and therefore there are limits on the liquidity of the Investor's Shares, (y) there is presently no public market for Shares (nor is it anticipated that any public market for such Shares will exist) and (z) the General Partner intends to prevent any such public market from developing. The Investor's overall commitment to the Partnership and other investments which are not readily marketable is not disproportionate to the Investor's net worth and the Investor has no need for immediate liquidity in the Investor's investment in Shares.

(c) The Investor understands that any wire transfers of the proceeds of any distributions or redemptions sent to the financial institution designated by the Investor in Section Q of the Investor Questionnaire attached hereto (the "Investor Questionnaire"), or reinvested in accordance with the distribution reinvestment plan described in the Partnership Agreement (the "DRIP"), will constitute payment to the Investor and relieve the Partnership and its agents or representatives of any further obligation to the Investor with respect to the amounts so paid and the Shares thereby redeemed, and the Investor releases the Partnership from any further obligation with respect thereto. The Investor understands that the Partnership or the General Partner may impose such procedures as it deems appropriate before it will accept any change in the registered address, the address designated herein or the account designated in the Investor Questionnaire.

(d) The Investor's right to subscribe for Shares pursuant to this Subscription Agreement is subject to the terms of the Partnership Agreement and this Subscription Agreement and the representations, warranties, agreements and confirmations contained therein and herein.

(e) The Shares to be acquired pursuant to this Subscription Agreement are being acquired by the Investor for its own account, for investment purposes only and not with a view to the resale or distribution. The Investor was offered Shares through private negotiations, not through any general solicitation or general advertising (including, without limitation, any advertisement, article, notice or other communication published in any newspaper, magazine, newsletter, internet forum or similar media or broadcast over television, internet or radio, or any seminar or meeting whose attendees were invited by means of any general solicitation or general advertising), or through any solicitation by a Person not previously known to the Investor in connection with investments generally.

(f) The Investor has no present intention and no contract, understanding, agreement or arrangement with any Person to Transfer any Shares, and has no reason to anticipate any change in its circumstances or other particular occasion or event that would cause it to Transfer all or any part of the Shares for which it subscribes. The Investor understands that the Partnership Agreement contains substantial transfer restrictions with respect to Shares (including, without limitation, the requirement that the General Partner consent to any Transfer).

(g) The Investor understands that the Shares have not been registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), the securities laws of any state or the securities laws of any other jurisdiction, nor is such registration currently contemplated, and such Shares are being offered and sold in reliance upon the exemption from registration provided in Section 4(a)(2) of the U.S. Securities Act (and/or Regulation D promulgated thereunder) and applicable exemptions under state securities laws. The Investor understands that the Partnership and the offering of Shares have not been approved, disapproved or passed on by any federal or state agency or commission or by any exchange or other self-regulatory organization. The Investor understands and agrees that Shares must be held indefinitely unless they are subsequently registered under the U.S. Securities Act and any other applicable state or non-U.S. securities laws or an exemption from such registration and the laws covering the sale of Shares is available. Even if such an exemption is available, the assignability and



transferability of Shares will be governed by the Partnership Agreement, which imposes substantial restrictions on Transfers. The Investor understands that the Partnership does not have any intention of registering any of the Shares under the U.S. Securities Act or any other applicable state or non-U.S. securities laws or of supplying the information that may be necessary to enable the Investor to sell its Shares and that Rule 144 under the U.S. Securities Act will not be available as a basis for exemption from registration of any Shares thereunder. The Investor understands that legends stating that the Shares have not been registered under the U.S. Securities Act and any other applicable state or non-U.S. securities laws and setting out or referring to the restrictions on the transferability and resale of Shares may be placed on any documents evidencing Shares.

(h) To the full satisfaction of the Investor, the Investor has obtained any and all materials that it has requested relating to the Partnership, the offering of Shares and the information contained in the Offering Documents, and the Investor has been afforded the opportunity to ask questions of representatives of the General Partner concerning the terms and conditions of the offering and to obtain any additional information necessary to verify the accuracy of any representation or information set forth in the Offering Documents, including, without limitation, any tax ramifications related to the Investor's investment in the Partnership. No statement, printed material or other information that is contrary to the information contained in the Offering Documents has been given or made by or on behalf of the General Partner, the Partnership or any of their respective representatives to the Investor.

(i) Other than as set forth in the Offering Documents, the Investor is not relying upon any other information (including, without limitation, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, and any seminars or meetings whose attendees have been invited by any general solicitation or advertising), representation or warranty by any Covered Person in determining to invest in the Partnership, and the Investor understands that the Offering Documents and any supplements or amendments thereto are not intended to convey tax or legal advice. The Investor is aware that any investment returns set forth in the Memorandum or any supplemental letters or materials thereto are not necessarily comparable to or indicative of the returns, if any, that may be achieved on investments made by the Partnership. In considering the performance information contained in the Memorandum or any supplemental letters or materials thereto, the Investor understands that past performance is not necessarily indicative of future results, and there can be no assurance that the Partnership will achieve comparable results or that targeted returns or asset allocations will be met. The Investor is aware that actual realized returns on unrealized investments will depend on, among other factors, future operating results, the value of the assets and market conditions at the time of disposition, any related transaction costs and the timing and manner of sale, all of which may differ from the assumptions and circumstances on which the valuations used in the performance data contained in the Memorandum or any supplemental letters or materials thereto. Accordingly, the Investor understands that the actual realized returns on these unrealized investments may differ materially from the target returns indicated in the Memorandum or any supplemental letters or materials thereto. The Investor has consulted to the extent deemed appropriate by the Investor with the Investor's own advisors as to the financial, tax, accounting, legal and related matters concerning an investment in Shares and on that basis believes that an investment in Shares is suitable and appropriate for the Investor.

(j) No Covered Person has exercised any discretionary authority or control with respect to the Investor's purchase of Shares contemplated by this Subscription Agreement or rendered any investment advice to the Investor with respect to the Investor's decision to invest in the Partnership. In making the investment in the Partnership contemplated by this Subscription Agreement, the Investor has relied only on its own experience and expertise or the advice of the Investor's own advisors, none of which are affiliated with the Partnership or the General Partner or their respective Affiliates.

(k) The Investor understands that (i) neither the Partnership nor any Parallel Fund has been registered under the U.S. Investment Company Act of 1940, as amended (the “U.S. Investment Company Act”), and no such registration is currently contemplated, and (ii) the General Partner is not registered under the U.S. Investment Advisers Act of 1940, as amended (the “U.S. Advisers Act”), and no such registration is currently contemplated. The Investor understands that it will not be afforded the protections provided to investors in registered investment companies under the U.S. Investment Company Act. Except as expressly disclosed in the Investor Questionnaire, the Investor was not formed, reformed, capitalized, recapitalized or operated (as interpreted under the U.S. Investment Company Act) for the specific purpose of making an investment in the Partnership, and, under the ownership attribution rules promulgated under Section 3(c)(1) of the U.S. Investment Company Act, no more than one person will be deemed a beneficial owner of the Investor’s Shares.

(l) If the Investor is not a natural person, the Investor is duly organized, validly existing and in good standing under the laws of its jurisdiction of organization and has the power and authority to enter into this Subscription Agreement, the Partnership Agreement and each other document required to be or otherwise executed and delivered by the Investor in connection with this subscription for Shares, and to perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby, and the Person signing this Subscription Agreement on behalf of the Investor has been duly authorized to execute and deliver this Subscription Agreement, the Partnership Agreement and each other document required to be or otherwise executed and delivered by the Investor in connection with this subscription for Shares. If the Investor is an individual, the Investor has all requisite legal capacity to enter into this Subscription Agreement, the Partnership Agreement and each other document required to be or otherwise executed and delivered by the Investor in connection with this subscription for Shares, and to perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby. The execution and delivery by the Investor of, and compliance by the Investor with, this Subscription Agreement, the Partnership Agreement and each other document required to be or otherwise executed and delivered by the Investor in connection with this subscription for Shares, does not conflict with, or constitute a default under, any instruments governing the Investor, any law, permit, regulation, order, franchise, judgment, decree, statute or rule or any agreement or other instrument to which the Investor is a party or by which the Investor or any of its properties is bound. This Subscription Agreement has been duly executed by the Investor and once accepted by the General Partner constitutes, and the Partnership Agreement if and when the Investor is admitted as a Limited Partner, will constitute, valid and legally binding agreements of the Investor, enforceable against it in accordance with the terms hereof and thereof (subject to the effects of (i) bankruptcy, insolvency, moratorium, receivership, reorganization, liquidation and other similar laws relating to or affecting the rights and remedies of creditors generally, (ii) principles of equity (regardless of whether considered and applied in a proceeding in equity or at law), (iii) the law of fraudulent transfer, (iv) public policy and (v) judicial imposition of an implied covenant of good faith and fair dealing). If more than one Person is signing this Subscription Agreement as an Investor, each undertaking herein shall be a joint and several undertaking of all such Persons, and the grant of power of attorney herein below to the General Partner shall be a joint and several grant by all such Persons. Actions of any one joint Investor pursuant to this Subscription Agreement shall bind all other joint Investors. A subscription in joint names creates a joint tenancy with a right of survivorship. The Investor agrees to provide, upon the request of and in a form acceptable to the General Partner, among other things, an opinion of counsel as to the authority and power of the Investor to enter into this Subscription Agreement and the Partnership Agreement, the binding effect hereof and thereof and the due authorization of the Person signing this Subscription Agreement on behalf of the Investor to take such actions on behalf of the Investor.

(m) If the Investor is not a “U.S. Person” within the meaning of Regulation S under the U.S. Securities Act (a “Non-U.S. Person”) (except for offers and sales to discretionary or similar accounts held for the benefit or account of a non-U.S. Person by a U.S. dealer or other professional fiduciary), then (i)

the Investor is not acquiring Shares for the account or benefit of a U.S. Person, (ii) all offers to sell and offers to buy Shares were made to or by the Non-U.S. Person while the Non-U.S. Person was outside of the United States, and at the time that the Non-U.S. Person's order to buy Shares was originated the Non-U.S. Person was outside of the United States and (iii) this Subscription Agreement is being executed by the Investor outside of the United States.

(n) If the Investor is (i) an employee benefit plan that is subject to Title I of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (including, without limitation, pension and profit-sharing plans), (ii) a plan that is subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") (including, without limitation, IRAs and Keogh plans) or (iii) an entity or account (including insurance company general accounts) deemed to hold the assets of one or more such employee benefit plans or plans (each of the foregoing, a "Benefit Plan Investor"), the Investor has so indicated in Section D of the Investor Questionnaire.

(o) If the Investor is a Benefit Plan Investor, a governmental plan, a non-U.S. plan or other employee benefit plan, account or arrangement whether or not subject to the fiduciary provisions of ERISA or Section 4975 of the Code (collectively, with Benefit Plan Investors, referred to as "Plans"), the Investor makes the following representations, warranties and covenants:

(i) In connection with the Plan's decision to commit assets of the Plan for investment in the Partnership and the Plan's holding or disposition of its Shares, the Plan was and will be represented by a fiduciary who is independent of any Covered Person ("Fiduciary"), and the Fiduciary (A) is duly authorized to represent the Plan and has not relied on any advice or recommendations of any Covered Person, (B) in consultation with its advisers, has carefully considered the impact of ERISA, the Code and the regulations, rules, procedures and judicial decisions thereunder, to the extent applicable, or any applicable law that is similar to ERISA or Section 4975 of the Code, on the Plan's investment in the Partnership or holding or disposition of the Plan's Shares, as applicable, (C) is capable of evaluating investment risks independently, both in general and with regard to the decision to commit assets of the Plan for investment in the Partnership or the holding or disposition of the Plan's Shares, as applicable, and the investment strategies of the Partnership, and (D) is a fiduciary under ERISA, the Code, or any applicable law that is similar to ERISA or Section 4975 of the Code, as applicable, with respect to the investment decision to invest the Plan's assets in the Partnership and/or the holding or disposition of the Plan's Shares, as applicable and is responsible for exercising independent judgment in evaluating the investment in the Partnership and/or the holding or disposition of the Plan's Shares, as applicable and the investment strategies of the Partnership on behalf of the Plan;

(ii) (A) The Plan and its Fiduciary have read the Memorandum and understand that the Covered Persons receive compensation in connection with their services to the Partnership and, as a result, have financial interests that preclude them from (1) providing impartial investment advice to the Plan or its Fiduciaries or (2) otherwise acting as a fiduciary on behalf of the Plan in connection with an investment in the Partnership or the holding or disposition of its Shares, (B) no Covered Person has exercised any discretionary authority or control with respect to the Plan's investment in the Partnership and the Plan understands and acknowledges that no Covered Person will exercise any such authority with respect to the Plan's holding or disposition of its Shares, and (C) no Covered Person has rendered any investment advice or made any recommendation in a fiduciary capacity to the Plan with respect to the Plan's commitment to invest in the Partnership and the investment program thereunder and the Plan understands and acknowledges that no Covered Person will render any such advice or recommendation with respect to the Plan's holding or disposition of its Shares;

(iii) It is intended that the Partnership will not hold plan assets of the Plan and that no Covered Person has or will be acting as a fiduciary to the Plan under ERISA, the Code or any

applicable law governing the Plan (nor has any Covered Person acknowledged or represented that it has or will be so acting as a fiduciary), with respect to either (A) the Plan's acquisition, retention or disposition of its investment in the Partnership or (B) the management or operation of the business or assets of the Partnership. It also confirms that, assuming the Partnership does not hold Plan Assets, there is no rule, regulation, or requirement applicable to such Plan that is inconsistent with the foregoing description of the Covered Persons;

(iv) If the Investor is a Benefit Plan Investor and if pursuant to Section 3.7(a)(ii) of the Partnership Agreement, the General Partner elects to direct the Capital Contributions of Benefit Plan Investors into an escrow account that is intended to comply with Department of Labor Advisory Opinion 95-04A, the escrow agent, as the agent of the Benefit Plan Investor, may invest the funds in such escrow account in money-market funds, bank deposit accounts and other similar investments intended to provide for the preservation of capital;

(v) Assuming the assets of the Partnership are not deemed to be Plan Assets, the execution and delivery by the Plan, and compliance by the Plan with this Subscription Agreement, the Partnership Agreement (including all appendices, attachments or exhibits hereto or thereto) and each other document required to be, or that is otherwise, executed and delivered by the Plan in connection with this subscription for Shares, and the contemplated investment program and operations of the Partnership, do not conflict with, or constitute a default under, any instruments or applicable guidelines governing the Plan, any applicable law, regulation or order, or any agreement to which the Plan is a party or by which the Plan is bound. The Plan shall promptly advise the Partnership in writing of any changes of which it becomes aware in any governing law or any regulations thereunder or interpretations thereof affecting the duties, responsibilities, liabilities or obligations of any Covered Person with respect to the Plan. This Subscription Agreement and the Partnership Agreement have been duly executed by the Plan and constitute, and when the Plan is admitted as a Limited Partner, will constitute, a valid and legally binding agreement of the Plan;

(vi) Assuming the assets of the Partnership are not deemed to be Plan Assets, the acquisition and holding of Shares by the Plan will not, in the case of a Benefit Plan Investor, result in or give rise to a non-exempt "prohibited transaction" under ERISA or Section 4975 of the Code or, in the case of a Plan that is subject to a law that is similar to ERISA or Section 4975 of the Code, result in or give rise to a violation of such similar law;

(vii) (A) The information provided in Section D of the Investor Questionnaire and the appendices attached thereto is true and accurate as of the date hereof, (B) such information will remain true and accurate for so long as the Plan holds Shares in the Partnership and (C) it will immediately notify the Partnership if the Plan has any reason to believe that it is or may be in breach of the foregoing representation and covenant; and

(viii) It will provide additional information reasonably requested by any Covered Person for purposes of compliance with applicable law.

(p) The Investor represents, warrants and acknowledges as described below.

(i) The Investor acknowledges that Federal regulations and Executive Orders administered by the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC"), the U.S. State Department and the Financial Crimes Enforcement Network ("FinCen") prohibit, among other things, the engagement in transactions with, and the provision of services to, certain non-U.S. countries,

territories, entities and individuals.<sup>1</sup> The lists of OFAC prohibited countries, territories, Persons and entities and Executive Order 13224, (Sept. 24, 2001), “Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism” can be found on the OFAC website at <<http://www.treasury.gov/resource-center/sanctions/Pages/default.aspx>>. In addition, the programs administered by OFAC (“OFAC Programs”) prohibit dealing with individuals and entities in certain countries regardless of whether such individuals or entities appear on the OFAC lists. Furthermore, the U.S. Treasury prohibits certain dealings with countries and organizations designated under Section 311 of the USA PATRIOT Act<sup>2</sup> as warranting special measures due to money laundering concerns, which jurisdictions can be found on the FinCEN website. The Investor should check the OFAC and FinCEN websites before making the following representations: (i) the Investor represents and warrants that, to the best of its knowledge, the amounts contributed by it to the Partnership were not and are not directly or indirectly derived from activities that may contravene federal, state or international laws and regulations (including, without limitation, anti-money laundering laws and regulations); and (ii) the Investor represents and warrants that, to the best of its knowledge, none of (A) the Investor, (B) any Person, directly or indirectly, controlling, controlled by or under common control with the Investor, (C) if the Investor is a privately held entity, any Person having a beneficial interest in the Investor or (D) any Person for whom the Investor is acting as agent or nominee in connection with this investment in Shares, is prohibited from acquiring Shares pursuant to any laws or regulations described in this Section 2(p). Please be advised that the Partnership may not accept any amounts from a prospective investor if such prospective investor cannot make the representations set forth in this paragraph. If an existing Investor cannot make these representations, the Partnership may require the withdrawal of such Investor from the Partnership.

(ii) The Investor acknowledges and agrees that any distributions to it will be paid to the account specified in Section O of the Investor Questionnaire (or reinvested in accordance with the terms of the DRIP, as applicable), which will be the same account from which payments will be made by the Investor to the Partnership, unless the General Partner agrees otherwise. If the Investor or beneficial owner of the investment in Shares is a non-U.S. banking institution (a “Foreign Bank”), the Investor represents and warrants that it is not a prohibited “shell bank” as defined by the USA PATRIOT Act Regulations (31 C.F.R. 1010.605). The Investor represents and warrants that (A) it is not (x) a politically exposed person<sup>3</sup> (a “PEP”), (y) an immediate family member<sup>4</sup> of a PEP or (z) a close associate<sup>5</sup> of a PEP as such terms are defined in the footnotes below, (B) either each related Person does not meet the criteria of clauses (x), (y) and (z) above or the Investor has performed enhanced due diligence on any related Person that does meet the criteria of clauses (x), (y) and (z) above and (C) the Investor has determined that the funds being invested by the Investor in the Partnership do not come from corruption. An Investor who is a PEP may be required to submit a certification of wealth or similar certification with respect to the source of funds. The Investor represents and warrants that the Investor (A) has conducted thorough due diligence with respect to all of its beneficial owners, (B) has established the identities of all beneficial owners and the source of each of the beneficial owner’s funds and (C) will retain evidence of any such identities, any such source of funds and any such due diligence. The Investor further represents

<sup>1</sup> These individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs.

<sup>2</sup> “USA PATRIOT Act” means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56). The jurisdictions warranting special measures include, but are not limited to, those found at: <http://www.fincen.gov/resources/statutes-and-regulations/311-special-measures>.

<sup>3</sup> A “politically exposed person” is defined as a current or former senior official in the executive, legislative, administrative, military or judicial branches of a government (whether elected or not), a senior official of a major political party or a senior executive of a government-owned corporation. In addition, a “politically exposed person” includes any corporation, business or other entity that has been formed by, or for the benefit of, a political figure.

<sup>4</sup> “Immediate family” of a PEP typically includes the figure’s parents, siblings, spouse, children and in-laws.

<sup>5</sup> A “close associate” of a PEP is a person who is widely and publicly known to maintain an unusually close relationship with the PEP, and includes a person who is in a position to conduct substantial financial transactions on behalf of the PEP.

and warrants that the Investor does not know, nor have reason to suspect that, (x) the monies used to fund the Investor's investment in Shares have been or will be derived from or related to any illegal activities (including, without limitation, money laundering activities or any violations of the Foreign Corrupt Practices Act (the "FCPA")) and (y) the proceeds from the Investor's investment in Shares will be used to finance any illegal activities (including any violations of the FCPA).

(iii) The Investor agrees to notify the Partnership promptly should the Investor become aware of any change in the information set forth in this Section 2(p). The Investor is advised that, if required by law, the Partnership may be obligated to "freeze the account" of the Investor, by prohibiting additional investments from the Investor, declining any withdrawal requests from the Investor, withholding distributions to the Investor and/or segregating the assets in the account in compliance with governmental regulations, and the Partnership may also be required to report such action and to disclose the Investor's identity to OFAC. The Investor further acknowledges that the General Partner may, by written notice to the Investor, suspend the payment of withdrawal proceeds to the Investor or take such actions as permitted by the Partnership Agreement if the General Partner reasonably deems it necessary to do so to comply with anti-money laundering and sanctions regulations applicable to the Partnership or any of the Partnership's service providers. The Investor agrees to provide any additional information deemed necessary by the General Partner to comply with sanctions laws, the USA PATRIOT Act and other anti-money laundering laws.

(q) The Investor understands that the Partnership and any Parallel Funds have entered into and/or intend to enter into separate subscription agreements (the "Other Subscriptions") with other investors in the Partnership and any Parallel Funds ("Other Investors"). This Subscription Agreement and the Other Subscriptions are separate agreements, and the sale of Shares to the Investor and interests in any Parallel Funds to the Other Investors shall be deemed separate sales.

(r) Neither the Investor nor any Person having a direct or indirect beneficial interest in the Investor is a trust permanently set aside or to be used exclusively for the purposes described in Section 642(c) of the Code.

(s) The Investor understands that it is not entitled to cancel, terminate or revoke this Subscription Agreement or any agreements of the Investor hereunder, and that this Subscription Agreement and any amendments hereto and such other agreements shall survive changes in the transactions, documents and instruments described in the Memorandum (regardless of whether such changes are contemplated by the Memorandum).

(t) Beginning upon the date hereof and during any period that the Investor indirectly owns an equity interest in one or more REIT Subsidiaries (the "REIT Shares") through its ownership of Shares in excess of the ownership limitations set forth in the limited liability company agreement of any REIT Subsidiary (the "REIT Charter") or other governing document of any REIT Subsidiary, no Person who is treated as an individual under Section 542(a)(2) of the Code (determined after taking into account Section 856(h) of the Code) that is a direct or indirect member of the Investor Beneficially Owns, or in the future will Beneficially Own, as a result of the Investor's REIT Shares, REIT Shares in excess of the ownership limitations set forth in the REIT Charter or other governing document of any REIT Subsidiary. For purposes of this representation, "Beneficially Owns" shall mean ownership by a Person who would be treated as an owner of the Investor either directly or constructively through the application of Section 544 of the Code, as modified by Section 856(h) of the Code.

(u) If the Investor is a privately-held entity, except as disclosed to the Partnership and the General Partner on Exhibit B hereto, there is no beneficial owner, directly or indirectly, of 25% or more of any voting or non-voting class of equity interests of the Investor.

(v) If the Investor is a trust, except as disclosed to the Partnership and the General Partner on Exhibit C hereto, there is no beneficial owner, directly or indirectly, of 25% or more of any interest in the trust, the settlor of the trust and the trustees.

(w) Except as disclosed to the Partnership and the General Partner in the Investor Questionnaire, beginning upon the date hereof and during any period that the Investor owns Shares, none of the direct or indirect owners of the Investor are, or will be, “foreign persons” (for purposes of Section 897(h)(4)(B) of the Code, as determined by applying Treasury Regulations Section 1.897-1(c)(3)); provided that this paragraph shall not apply if the Investor is a “non-look-through person” as defined in Treasury Regulations Section 1.897-1(c)(3)(v)(D).

(x) If the Investor is (or is owned by) a fund of funds, the Investor represents and warrants that no class of the Investor’s securities, or securities of such fund of funds (or a subsidiary thereof) that owns the Investor, is listed on any public exchange, and neither the Investor nor a fund of funds (or a subsidiary thereof) that owns the Investor will seek to list any class of the Investor’s (or its) securities on any public exchange without the prior written consent of the General Partner.

(y) If the Investor is acting as trustee, agent, representative or nominee for an underlying subscriber: (a) the Investor understands and acknowledges that the representations, warranties and agreements made herein are made by the Investor (i) with respect to the Investor and (ii) with respect to such underlying subscriber and (b)(i) the Investor has delivered the Offering Documents to such underlying subscriber and the Investor shall promptly deliver to such underlying subscriber any supplements or amendments to any such documents that are delivered to the Investor; (ii) the Investor has all requisite power and authority from such underlying subscriber to execute and perform the obligations and make the representations and warranties set out in this Subscription Agreement; and (iii) if the Investor is not purchasing Shares for the Investor’s own account, the Investor agrees to provide any additional documents and information that the General Partner requests.

(z) The Investor acknowledges that the General Partner or its Affiliate may enter into agreements with placement agents providing for a payment from the General Partner, the Partnership or such Affiliate of a one-time or ongoing fee based upon the amount of the capital contribution or capital commitment of any investor introduced to the Partnership or any Parallel Fund by the placement agent.

(aa) The Investor understands that, except as otherwise specifically set forth in the Partnership Agreement, the Limited Partners have no right to amend or terminate the Partnership Agreement or to appoint, select, vote for or remove the General Partner or its agents or to otherwise participate in the business decisions of the Partnership or otherwise in connection with the Partnership assets.

(bb) The Investor, if an entity, hereby agrees to notify the General Partner prior to any dissolution, liquidation or termination of the Investor and further agrees not to effect any such dissolution, liquidation or termination until the Investor has paid and discharged its share of the Partnership’s liabilities and Shares have been redeemed. The Investor, if a natural person, hereby agrees to use its best efforts to ensure that its estate, and any guardian that might be appointed in the event of an adjudication of incapacity, is instructed to notify the General Partner of such occurrence.

(cc) Neither the Investor nor any other beneficial owner (as defined in Rule 13d-3 under the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”))) of the Investor’s Shares is subject to any of the disqualifying events described in paragraphs (i) through (viii) of Rule 506(d)(1) under the U.S. Securities Act or which would require disclosure to prospective purchasers of securities in the offering of any securities pursuant to Rule 506(e) of the U.S. Securities Act or any exemptive orders

or no-action relief granted by the U.S. Securities and Exchange Commission (the “SEC”) or its staff related to Rule 506(d).

(dd) If the Investor is a natural person (or an entity that is an “alter ego” of a natural person (e.g., a revocable trust, an individual retirement account or an estate planning vehicle)), the Investor has carefully read the Privacy Notice attached as Exhibit E hereto.

(ee) The Investor acknowledges and agrees that, for purposes of calculating the Share Price (and the number of Shares issued with respect to Capital Contributions made in accordance with this Subscription Agreement and the Partnership Agreement), the Net Asset Value per Share for any Capital Contribution made on a date other than the first Business Day of a calendar quarter (an “Intra-Quarter Contribution”) will be determined as soon as reasonably practicable after the determination of the Net Asset Value of the Partnership as of the end of the calendar quarter following the date that such Intra-Quarter Contribution is accepted by the General Partner.

(ff) The Investor hereby represents and warrants that it and each other beneficial owner (as defined in Rule 13d-3 under the Exchange Act) of the Investor’s Shares:

(i) has not been convicted, within ten years before the date hereof, of any felony or misdemeanor: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities;

(ii) is not subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the date hereof, that currently restrains or enjoins the Investor from engaging or continuing to engage in any conduct or practice: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities;

(iii) is not subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations, or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that: (A) as of the date hereof, bars the Investor from: (I) association with an entity regulated by such commission, authority, agency, or officer; (II) engaging in the business of securities, insurance or banking; or (III) engaging in savings association or credit union activities; or (B) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within ten years before the date hereof;

(iv) is not subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Exchange Act or section 203(e) or (f) of the U.S. Advisers Act, that, as of the date hereof: (A) suspends or revokes the Investor’s registration as a broker, dealer, municipal securities dealer or investment adviser; (B) places limitations on the activities, functions or operations of the Investor; or (C) bars the Investor from being associated with any entity or from participating in the offering of any penny stock;

(v) is not subject to any order of the SEC entered within five years before the date hereof that, as of the date hereof, orders the Investor to cease and desist from committing or causing a violation or future violation of: (A) any scienter-based anti-fraud provision of the federal securities



laws, including without limitation section 17(a)(1) of the U.S. Securities Act, section 10(b) of the Exchange Act and Rule 10b-5 thereunder, section 15(c)(1) of the Exchange Act, and section 206(1) of the U.S. Advisers Act, or any other rule or regulation thereunder; or (B) section 5 of the U.S. Securities Act;

(vi) is not suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade;

(vii) has not filed (as a registrant or issuer), and has not acted as, or been named as, an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within five years before the date hereof, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, and is not, as of the date hereof, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued;

(viii) is not subject to a United States Postal Service false representation order entered within five years before the date hereof, and is not, as of the date hereof, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations; and

(ix) will promptly inform the General Partner if it becomes subject to any of the foregoing disciplinary proceedings or sanctions as of a date after the date hereof.

(gg) *The Investor has not altered or otherwise revised this Subscription Agreement in any manner from the version initially received by the Investor, except for such alterations that have been clearly marked on this Subscription Agreement and expressly acknowledged in writing by the General Partner or otherwise specifically identified in writing to the General Partner and expressly acknowledged in writing by the General Partner.*

3. Accuracy; Notification Obligation; Further Advice and Assurances. All information that the Investor has provided to the Partnership or the General Partner in this Subscription Agreement and in the Investor Questionnaire and each IRS Form W-9, IRS Form W-8BEN-E (or other applicable Form W-8 and all applicable attachments or addendums thereto), Form 6166 and each form provided with respect to any requirement under Code Sections 1471-1474 (collectively, the “Tax Forms”) is true, correct and complete as of the date hereof and will be complete and accurate as of the date on which the Investor is admitted as a Limited Partner (the “Applicable Closing Date”), as of each date that the Investor makes or is required to make a contribution of capital to the Partnership and that the Investor receives a distribution from the Partnership and for so long as the Investor holds Shares, and the Investor agrees to notify the General Partner and the Partnership immediately in writing if any representation, warranty or information contained in this Subscription Agreement, the Investor Questionnaire or the Tax Forms becomes untrue or incorrect at any time. The Investor agrees to provide such information and execute and deliver such documents regarding itself and all of its beneficial owners as the Partnership or the General Partner may reasonably request from time to time to verify the accuracy of the Investor’s representations and warranties herein, to determine the eligibility of the Investor to hold Shares or participate in certain Partnership investments or to comply with any law, rule or regulation to which the Partnership or the General Partner may be subject (including, without limitation, compliance with anti-money laundering laws and regulations and requirements under the Code applicable to any direct or indirect subsidiary that has elected to be taxed as a real estate investment trust under the Code). The Investor agrees to respond promptly to each questionnaire from the Partnership or the General Partner requesting information as to the ownership of the Investor’s Shares and agrees to provide the Partnership or the General Partner with

such other documents, declarations and other evidence or information as the Partnership or the General Partner may reasonably request.

4. Power of Attorney.

(a) The Investor, by executing this Subscription Agreement, hereby appoints the General Partner, with full power of substitution, as the Investor's true and lawful representative, attorney-in-fact and agent, in the Investor's name, place and stead, to make, execute, sign, acknowledge, swear to, deliver, record and file on behalf of it or the Partnership or any Parallel Fund:

(i) all agreements, certificates, documents and other instruments (including, without limitation, the Partnership Agreement, and any amendments, restatements, supplements or other modifications thereto made in accordance with the Partnership Agreement or to the Certificate), which the General Partner deems necessary, desirable, appropriate or advisable to (A) form, qualify or continue the Partnership as a limited partnership (or a partnership in which the limited partners have limited liability) in the State of Delaware and all other jurisdictions (including, without limitation, those in which the Partnership conducts or plans to conduct business) in which the General Partner deems necessary, desirable, appropriate or advisable (including, without limitation, any filing for the purpose of admitting the Investor and others as Partners and describing their initial or any increased Capital Commitments), (B) admit the Investor as a limited partner of the Partnership in accordance with the terms of the Partnership Agreement, (C) effect the addition, substitution or removal of any Limited Partner or the General Partner pursuant to the Partnership Agreement or (D) effect an amendment, restatement, supplement or other modification to the Partnership Agreement adopted or permitted in accordance with the terms of the Partnership Agreement;

(ii) any instrument, certificate or other document that may be deemed necessary, desirable, appropriate or advisable to effect the dissolution, winding-up and termination of the Partnership (including, without limitation, a certificate of cancellation), in accordance with the terms of the Partnership Agreement;

(iii) any and all tax elections, tax information statements and other tax documentation for the Partnership as may from time to time be deemed necessary, desirable, appropriate or advisable by the General Partner;

(iv) any and all other business certificates, fictitious name certificates, amendments thereto or other instruments as may from time to time be deemed necessary, desirable, appropriate or advisable by the General Partner to accomplish the business, purpose or objective of the Partnership or carry out fully the provisions of this Subscription Agreement or the Partnership Agreement; and

(v) all certificates, documents and other instruments (including, without limitation, the partnership agreement (or other analogous document) of any Alternative Investment Vehicle (an "AIV Agreement") and any amendments, restatements, supplements or other modifications made in accordance with the Partnership Agreement or an AIV Agreement), which the General Partner (or other governing entity of any such Alternative Investment Vehicle) deems necessary, desirable appropriate or advisable to (A) form, qualify or continue the Alternative Investment Vehicle in all jurisdictions (including, without limitation, those in which the Alternative Investment Vehicle conducts or plans to conduct business) in which the General Partner (or such other governing entity) deems necessary, desirable, appropriate or advisable (including, without limitation, any filing for the purpose of admitting the Investor and others to the Alternative Investment Vehicle and describing their initial or any increased commitments), (B) admit the Investor to an Alternative Investment Vehicle in accordance with the terms

of the AIV Agreement, (C) effect the addition, substitution or removal of any Person pursuant to the terms of an AIV Agreement or (D) effect an amendment, restatement, supplement or other modification to an AIV Agreement adopted or permitted in accordance with the terms of the Partnership Agreement or such AIV Agreement.

(b) To the fullest extent permitted by law, the power of attorney granted herein (i) shall be deemed to be coupled with an interest, shall be irrevocable and shall survive, and shall not be affected by, the subsequent bankruptcy, insolvency, liquidation, termination or dissolution of the Investor, (ii) shall survive the Transfer by the Investor of all or any portion of its Shares and any transferee or assignee of any Shares does hereby constitute and appoint the General Partner its attorney-in-fact in the same manner and with the same force and for the same purposes as the transferor or assignor, (iii) may be exercised by the General Partner on behalf of the Investor and each other Limited Partner by a facsimile or other electronic signature or by listing the Investor and the other Limited Partners executing any instrument with a single signature as attorney-in-fact for all of them and (iv) shall terminate upon the complete withdrawal of an assigning Limited Partner from participation in the Partnership. The Investor acknowledges and agrees that under the terms of the Partnership Agreement, each Limited Partner grants a further power of attorney to the General Partner as provided for therein.

## 5. Tax Information.

(a) If a U.S. Investor (as defined herein), (i) the Investor certifies under penalties of perjury that the Investor's name, taxpayer identification number, address and all other information provided in the Investor Questionnaire is correct, (ii) the Investor will complete and return, with this Subscription Agreement, Internal Revenue Service ("IRS") Form W-9, Request for Taxpayer Identification Number and Certification, (iii) the Investor is not a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate (as defined in the Code), and (iv) the Investor will immediately notify the Partnership of a change to foreign status or other information provided in the Investor Questionnaire or other form and will provide the Partnership with all appropriate documentation as determined by the Partnership or the General Partner as necessary, desirable, appropriate or advisable to enable the Partnership to properly administer any U.S. or foreign withholding and other tax compliance obligations. U.S. Investors who fail to provide their correct Social Security or taxpayer identification numbers may be subject to U.S. withholding tax on a portion of their distributive shares of the Partnership's income. A "U.S. Investor" is (i) a citizen or resident of the United States, (ii) a U.S. partnership, (iii) a U.S. corporation, (iv) any estate (other than a non-United States estate, within the meaning of Section 7701(a)(31) of the Code), (v) any trust, if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more United States persons have the authority to control all substantial decisions of the trust or (vi) any trust which has elected to be taxed as a trust described in clause (v).

(b) If the Investor is a non-resident alien individual, foreign corporation, foreign partnership, foreign trust or foreign estate (a "Non-U.S. Investor"), (i) the Investor certifies under penalties of perjury that the Non-U.S. Investor's name, taxpayer identification number, if applicable, address and all other information provided in the Investor Questionnaire is correct, (ii) the Investor will complete and return, with this Subscription Agreement, IRS Form W-8BEN-E (or other applicable Form W-8 and all applicable attachments or addendums thereto), Certificate of Status of Beneficial Owner for United States Tax Withholding and Reporting (or other IRS Form W-8, if applicable), and all other appropriate documentation as determined by the Partnership or the General Partner as necessary, desirable, appropriate or advisable to enable the Partnership to properly administer any U.S. or foreign withholding and other tax compliance obligations and (iii) the Investor will immediately notify the Partnership of a change to U.S. status or other information provided in the Investor Questionnaire or any form the Investor

is required to provide under Section 5 hereof. Non-U.S. Investors may be subject to U.S. withholding tax on a portion of their distributive shares of the Partnership's income.

(c) While the Investor holds Shares, the Investor agrees to provide promptly and update periodically, at any times requested by the General Partner, any information (or verification thereof) the General Partner deems necessary to comply with any requirement imposed by Sections 1471 - 1474 of the Code, and any U.S. Department of Treasury Regulations, forms, instructions or other guidance issued pursuant thereto. The information required to be provided by the preceding sentence may include, but shall not be limited to, (i) information the General Partner deems necessary to determine whether the Investor is a "specified United States person" as defined in Section 1473(3) of the Code, a "United States owned foreign entity" as defined in Section 1471(d)(3) of the Code, a "foreign financial institution" as defined in Section 1471(d)(4) of the Code or a "non-financial foreign entity" as defined in Section 1472(d) of the Code, (ii) if the Investor is a foreign financial institution, any certification, statement or other information the General Partner deems necessary to determine whether the Investor meets or is deemed to meet the requirements of Section 1471(b) of the Code (including entering into an agreement with the IRS pursuant to Section 1471(b) of the Code and complying with the terms thereof) or is otherwise exempt from withholding required under Section 1471 of the Code, and (iii) if the Investor is a non-financial foreign entity, any certification, statement or other information the General Partner deems necessary to determine whether the Investor meets the requirements of Section 1472(b) of the Code (which information may be given to the IRS pursuant to Section 1472(b)(3) of the Code) or is otherwise exempt from withholding required under Section 1472 of the Code. The Investor acknowledges that if it fails to supply such information on a timely basis, it may be subject to a 30% U.S. withholding tax imposed on payments of U.S.-sourced dividends, certain interest and certain other income.

(d) The Investor agrees to notify the General Partner promptly of any change that may cause any Tax Form to become untrue or misleading in any material respect.

6. Indemnity. The Investor understands that the information provided herein will be relied upon by the Partnership, the General Partner, the Manager, each Parallel Fund, each Parallel Fund Operator and their respective agents, advisors and representatives for the purpose of determining the eligibility of the Investor to purchase Shares. The Investor agrees that such information may be used as a defense in any action relating to the Partnership or any Parallel Fund or the offering of Shares, and that it is only on the basis of such information that the General Partner may be willing to accept the Investor's subscription for Shares. The Investor agrees to provide, if requested, any additional information the General Partner determines is or may reasonably be required to determine the eligibility of the Investor to purchase Shares. To the fullest extent permitted by law, the Investor agrees to indemnify and hold harmless the Partnership, each Parallel Fund, each Fund Investor, each Fund Operator, the Manager, each of their respective Affiliates and each of their respective officers, directors, employees, agents, advisors and representatives and members of the Advisory Committee (if any) from and against any losses, damages (including, without limitation, punitive, consequential, incidental, indirect or special damages (including, without limitation, lost profits and increased cost of financing)), liabilities, costs or expenses (including, without limitation, attorneys' and accountants' fees, whether incurred in an action between the parties hereto or otherwise) due to or arising out of a breach of any representation, warranty or agreement of the Investor contained in this Subscription Agreement (including, without limitation, the Investor Questionnaire), the Tax Forms, in any other document provided by the Investor to the Partnership or the General Partner or in any agreement executed by the Investor with the Partnership or the General Partner in connection with the Investor's investment in Shares and any such amounts may be withheld from distributions otherwise to be made to the Investor (but shall not be deemed to be a Capital Contribution by such Investor or otherwise reduce such Investor's Unfunded Capital Commitment). The indemnity obligations of the Investor under this Section 6 shall survive the closing of the transactions contemplated hereby, shall be in addition to any liability that the Investor may otherwise have (including, without

limitation, under the Partnership Agreement) and shall be binding upon all successors, assigns, heirs, estates, executors, administrators and personal representatives of the Investor. Notwithstanding any provision of this Subscription Agreement (including, without limitation, the Investor Questionnaire attached hereto), the Investor does not waive any rights granted to it under the Partnership Agreement or applicable U.S. securities laws.

7. Representations and Warranties of the Partnership and the General Partner. The Partnership and the General Partner shall represent and warrant to the undersigned as of the Applicable Closing Date that, assuming the accuracy of the representations, warranties and agreements of the Investor in this Subscription Agreement and of Other Investors in the Other Subscriptions:

(a) The Partnership is a limited partnership duly formed and validly existing and in good standing under the laws of the State of Delaware and has all requisite power and authority to own and operate its properties, to enter into this Subscription Agreement, to perform its obligations under this Subscription Agreement and to sell the Shares offered hereby.

(b) The General Partner has all requisite power and authority to act as general partner of the Partnership, to enter into this Subscription Agreement and to perform its obligations under this Subscription Agreement and the Partnership Agreement.

(c) The execution, delivery and performance of this Subscription Agreement have been authorized by all necessary action on behalf of the Partnership. The execution, delivery and performance by the General Partner of the Partnership Agreement have been authorized by all necessary action on behalf of the General Partner.

(d) The Partnership Agreement is a valid and legally binding agreement of the General Partner enforceable against the General Partner in accordance with its terms, subject to the effect of: (i) bankruptcy, insolvency, moratorium, receivership, reorganization, liquidation and other similar laws relating to or affecting the rights and remedies of creditors generally; (ii) principles of equity (regardless of whether considered and applied in a proceeding in equity or at law); (iii) the law of fraudulent transfer; (iv) public policy; (v) applicable law relating to fiduciary duties; and (vi) judicial imposition of an implied covenant of good faith and fair dealing.

(e) The execution, delivery and performance of this Subscription Agreement by the General Partner on behalf of the Partnership does not result in any violation of any term of the Partnership Agreement and does not conflict in any material respect with or constitute a default under the terms of any material agreement, contract, lease (whether as lessor or lessee) or commitment to which the Partnership is a party.

8. Distributions. Distributions to the Investor in respect of its Shares shall be made as specified in Section O of the Investor Questionnaire or as otherwise specified in writing by the Investor to the General Partner in compliance with any procedures established by the General Partner for doing so.

9. Notices; Consent to Electronic Delivery.

(a) Each notice, request, demand or other communication under this Subscription Agreement shall be in writing and shall be delivered (a) to the Partnership or the General Partner in person, by registered or certified mail or by courier, overnight or next-day express mail or (b) to the Investor in person, by registered or certified mail, by private courier or by electronic mail, or posted on a password protected website maintained by the Partnership or its Affiliates for which an Investor has received notice of such posting and access instructions, assuming such website is then generally available to Investors.

All notices to the Partnership shall be delivered to the General Partner at the General Partner's business address at c/o TA Realty LLC, One Federal Street, 17th Floor, Boston, Massachusetts 02110. The Partnership may designate a new address for notices by giving written notice to that effect to each of the Limited Partners. All notices to the Investor shall be delivered to the Investor at the Investor's last known address or e-mail address as set forth in the records of the Partnership or the General Partner. The Investor may designate a new address for notices by giving written notice to that effect to the General Partner. Any notice shall be deemed to have been duly given if personally delivered or sent by certified, registered or overnight mail or courier or by e-mail transmission, and shall be deemed received, unless earlier received, (i) if sent by certified or registered mail, return receipt requested, when actually received, (ii) if sent by overnight mail or courier, when actually received, (iii) if sent by e-mail, on the date of receipt, and (iv) if delivered by hand, on the date of receipt.

(b) The General Partner will deliver to the Investor annual audited financial statements, unaudited quarterly reports, letters to Investors, tax forms (including Schedule K-1s or Form 1099-DIVs), regulatory communications and other investor notices and information with respect to the Partnership. Delivery may be in hard copy or via electronic means (including electronic mail or posted on a password protected website). The Investor consents to the delivery by the General Partner of such documents, as well as supplements and revisions to the Memorandum, the Partnership Agreement and other materials related to the General Partner, the Manager or the Partnership by e-mail to the Investor's e-mail address as set forth in Part A of the Investor Questionnaire (or as otherwise notified to the General Partner by the Investor from time to time) or by posting on a password protected website to which the Investor has access. Should the Investor wish not to receive such documents or notices electronically, it may make such election by notifying the General Partner in writing.

10. Partnership Advisers. The attorneys, accountants and other experts and agents who perform services for the General Partner may also perform services for the Partnership, any Parallel Fund(s), any Parallel Fund Operator, the Manager and/or their respective Affiliates. It is contemplated that any such dual representation, if commenced, will continue. The General Partner may, without the consent of any Limited Partner, execute on behalf of the Partnership any consent to the representation of the Partnership that counsel may request pursuant to the rules of professional conduct in the applicable jurisdiction. The General Partner has retained Mayer Brown LLP ("Mayer Brown") in connection with the formation of the Partnership and may retain Mayer Brown as legal counsel in connection with the management and operation of the Partnership, including making, holding and disposing of investments. Mayer Brown will not represent the Investor or any other Limited Partner or prospective limited partner of the Partnership, unless the General Partner and such Limited Partner or prospective limited partner otherwise agree, in connection with the formation of the Partnership, the offering of the Shares, the management and operation of the Partnership or any dispute that may arise between any Limited Partner, on the one hand, and the General Partner, the Manager and/or the Partnership, on the other hand (the "Partnership Legal Matters"). The Investor will, if it wishes counsel on any Partnership Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel. The Investor agrees that Mayer Brown may represent the General Partner, the Manager and/or the Partnership in connection with the formation of the Partnership and any and all other Partnership Legal Matters (including any dispute between the General Partner and the Investor or any other Fund Parties). The Investor acknowledges and agrees that (i) Mayer Brown's representation of the General Partner is limited to the specific matters with respect to which it has been retained and consulted by such Persons, (ii) there may exist other matters that could have a bearing on the Partnership, the Partnership's investments and portfolio companies, the General Partner and/or their respective Affiliates as to which Mayer Brown has been neither retained nor consulted, (iii) Mayer Brown does not undertake to monitor the compliance of the General Partner and its Affiliates with the investment program and other investment guidelines and procedures set forth in the Memorandum, the Partnership Agreement and any other presentation or materials presented or provided to the Investor by or on behalf of the General

Partner or other compliance matters, nor does Mayer Brown monitor compliance by the Partnership, the General Partner and/or their respective Affiliates with applicable laws, unless in each case Mayer Brown has been specifically retained to do so, (iv) Mayer Brown does not investigate or verify the accuracy and completeness of information set forth in the Offering Documents concerning the Partnership, the Parallel Fund(s), the General Partner, any Parallel Fund Operator or any of their respective Affiliates and personnel or investments or portfolio companies and (v) except for any opinions specifically set forth in a signed opinion letter issued by Mayer Brown, Mayer Brown is not providing any advice, opinion, representation, warranty or other assurance of any kind as to any matter to any Limited Partner.

11. Conflict of Interest; Waiver. The Investor acknowledges and agrees that the General Partner and its Affiliates will be subject to various conflicts of interest in carrying out the General Partner's responsibilities to the Partnership. Affiliates of the General Partner may also be in competition with the Partnership or its investments. The General Partner and its Affiliates also perform real estate investment services for other clients and funds similar to the services to be performed for the Partnership. The General Partner, the Manager and their Affiliates also invest in real estate for their own accounts. Such clients and funds may have investment objectives and policies comparable to those of the Partnership and may be in competition with the Partnership. Other such funds may be formed in the future with objectives that are the same as or similar to the Partnership's objectives. Each Investor hereby waives any such conflicts of the General Partner and its Affiliates by executing this Subscription Agreement.

12. For All Non-U.S. Investors Generally. It is the responsibility of any Persons wishing to subscribe for Shares to inform themselves of, and to observe, all applicable laws and regulations of any relevant jurisdictions. Prospective investors should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile and place of business with respect to the acquisition, holding or disposal of these securities, and any foreign exchange restrictions that may be relevant thereto.

13. Reaffirmation. Upon any additional Capital Contribution from the Investor being accepted pursuant to the DRIP, the Investor shall automatically be deemed to have reaffirmed, restated and reacknowledged the agreements, acknowledgements, representations, warranties and other obligations set forth in this Subscription Agreement.

14. Miscellaneous. This Subscription Agreement may be amended and the observance of any provision hereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only with the written approval or consent of the Investor and the General Partner (acting on behalf of the Partnership). Any representation, warranty, covenant or agreement by the General Partner subsequent to the execution of this Subscription Agreement must be in writing signed by the General Partner in order to be reasonably relied on or enforced. This Subscription Agreement is not assignable by the Investor without the prior written consent of the General Partner. The representations and warranties made by the Investor in this Subscription Agreement (including, without limitation, the Investor Questionnaire and all other attachments hereto) shall survive the closing of the transactions contemplated hereby and any investigation made by the Partnership or the General Partner. The Investor Questionnaire (including, without limitation, the representations and warranties contained therein) is an integral part of this Subscription Agreement and shall be deemed incorporated by reference herein. This Subscription Agreement shall be construed in accordance with the laws of the State of Delaware, without regard to principles of conflict of laws, and, to the maximum extent possible, in such manner as to comply with all the provisions of the Act. If it is determined by a court of competent jurisdiction that any provision of this Subscription Agreement is invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of this Subscription Agreement. No failure by any party hereto to insist upon the strict performance of any covenant, duty,

agreement or condition of this Subscription Agreement, or to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any such breach or any other covenant, duty, agreement or condition hereof. This Subscription Agreement (including, without limitation, all exhibits, annexes, schedules and attachments hereto), together with the Partnership Agreement (including, without limitation, all exhibits, annexes, schedules and attachments thereto) and any other written agreement executed by the parties hereto concurrently herewith, contains the entire agreement among the parties with respect to the subject matter hereof and supersedes all prior agreements, arrangements, understandings, proposals, representations and warranties with respect thereto; provided, that this Subscription Agreement shall not cancel or supersede any written agreement between the General Partner or the Partnership and a Limited Partner that specifically modifies this Subscription Agreement or the Partnership Agreement. This Subscription Agreement and the rights, powers and duties set forth herein shall be binding upon and inure to the benefit of and be enforceable by the respective heirs, successors and permitted assigns of the parties hereto. The headings of the sections of this Subscription Agreement are inserted for convenience only and shall not be deemed to constitute a part hereof. This Subscription Agreement may be executed in any number of counterparts, any one of which need not contain the signature of more than one party, but all of such counterparts together shall constitute one and the same agreement. For purposes of this Subscription Agreement, a photographic, photostatic, facsimile, digital, electronic or similar reproduction and transmission by (or on behalf of) a Person of the signature of that Person on a signature page of this Subscription Agreement or other document or writing, as applicable, will have the same effect as that Person signing and delivering that signature page in person to the applicable (or other appropriate) recipient thereof. For the avoidance of doubt, affirmation or signature of this Subscription Agreement by electronic means (an “Electronic Signature”) shall constitute the execution and delivery of a counterpart of this Subscription Agreement. The parties hereto agree that this Subscription Agreement and any additional information incidental thereto may be maintained as electronic records. Any person providing an Electronic Signature further agrees to take any and all additional actions, if any, evidencing his, her or its intent to be bound by the terms of this Subscription Agreement as may be reasonably requested by the General Partner. Words importing the singular number hereunder shall include the plural number and vice versa, and any pronoun used herein shall be deemed to cover all genders. The term “including”, as used herein, shall mean “including without limitation.”

15. Jurisdiction; Venue; Jury Trial. To the fullest extent permitted by applicable law, any action or proceeding between the parties relating in any way to this Subscription Agreement, the Partnership Agreement or the Memorandum shall be brought and enforced in the State Court located in Suffolk County, Massachusetts or the United States District Court for the District of Massachusetts, and the parties irrevocably submit to the jurisdiction of these courts in respect of any such action or proceeding. The parties irrevocably waive, to the fullest extent permitted by law, any objection that they may now or hereafter have to the laying of venue of any such action or proceeding in the State Court located in Suffolk County, Massachusetts or the United States District Court for the District of Massachusetts and any claim that any such action or proceeding brought in any such court has been brought in any inconvenient forum. To the extent the State Court located in Suffolk County, Massachusetts or the United States District Court for the District of Massachusetts rules that it does not have jurisdiction over the dispute or the parties, the parties agree that any controversy or claim arising out of or relating to this Subscription Agreement, the Partnership Agreement or the Memorandum shall then be submitted to arbitration before a single arbitrator in accordance with the International Arbitration Rules of the International Centre for Dispute Resolution (part of the American Arbitration Association). The arbitration shall be conducted in Boston, Massachusetts in the English language. The arbitrator’s award shall be accompanied by a reasoned opinion. The United States Arbitration Act shall govern the interpretation, enforcement, and proceedings pursuant to the arbitration clause in this Agreement. The arbitrator may determine how the costs and expenses of the arbitration shall be allocated between the parties, but the arbitrator shall not award attorneys’ fees. EACH PARTY IRREVOCABLY WAIVES THE RIGHT TO A TRIAL BY JURY IN ANY DISPUTE IN CONNECTION WITH OR RELATING



TO THIS SUBSCRIPTION AGREEMENT, THE PARTNERSHIP AGREEMENT, THE MEMORANDUM OR ANY MATTERS DESCRIBED OR CONTEMPLATED HEREIN OR THEREIN, AND AGREES TO TAKE ANY AND ALL ACTION NECESSARY OR APPROPRIATE TO EFFECT SUCH WAIVER.

**IN WITNESS WHEREOF**, the Investor has executed this Subscription Agreement on the date set forth below.

Investor's Capital Commitment: US\$ \_\_\_\_\_

Date: \_\_\_\_\_

**FOR ENTITIES:**

\_\_\_\_\_  
*(Print or Type Name of Investor)*

By: \_\_\_\_\_  
*(Signature)*

Name: \_\_\_\_\_  
*(Print or Type Name of Signatory)*

Title: \_\_\_\_\_  
*(Print or Type Title of Signatory)*

**FOR INDIVIDUALS:**

\_\_\_\_\_  
*(Print or Type Name of Investor)*

\_\_\_\_\_  
*(Signature)*

If Investor is investing the assets of an IRA, please have the qualified IRA custodian or trustee provide the following information and sign below.

The undersigned being the qualified IRA custodian or trustee of the above named IRA, hereby accepts and agrees to this subscription.

\_\_\_\_\_  
(Signature of Authorized Signatory)

Dated: \_\_\_\_\_

\_\_\_\_\_  
(Name of Authorized Signatory)

Name and Address of Custodian/Trustee and Contact Individual:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Account or other Reference Number: \_\_\_\_\_

Custodian's Tax I.D. Number: \_\_\_\_\_

## ACCEPTANCE OF SUBSCRIPTION

(to be filled out only by the General Partner)

The General Partner hereby accepts the above application for subscription for Shares on behalf of the Partnership and the Investor is admitted to the Partnership as a Limited Partner as of the date set forth below.

Capital Commitment Amount  
Accepted: \$ \_\_\_\_\_

TAR CPF GP, LLC, a Delaware limited liability  
company

Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name:  
Title:

## INVESTOR QUESTIONNAIRE

The Investor understands that the information provided below will be relied upon by the Partnership, the General Partner, the Manager, any Parallel Fund and any Parallel Fund Operator for the purpose of determining the eligibility of the Investor to purchase and own Shares and its ability to comply with all applicable laws and regulations. The Investor agrees to provide, if requested, any additional information that may reasonably be required to substantiate the Investor's status as a qualified purchaser or knowledgeable employee or as an accredited investor or to otherwise determine the eligibility of the Investor to purchase Shares and the ability of the Partnership and any Parallel Fund to comply with all applicable laws and regulations.

### A. General Information

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Full Legal Name of Investor

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Tax Identification Number<sup>6</sup>

Type of Investor—Please check one:

- ☐ Individual that is a United States person (including their trust)
- ☐ Individual that is not a United States person (including their trust)
- ☐ Broker-dealer
- ☐ Insurance company
- ☐ Investment company registered with the U.S. Securities and Exchange Commission
- ☐ Private fund
- Is the Investor a fund of funds? ☐ Yes ☐ No
- ☐ Non-profit
- ☐ Pension plan (excluding governmental pension plan)
- ☐ Banking or thrift institution (proprietary)

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<sup>6</sup> For a U.S. legal entity, this will typically be an Employer Identification Number ("EIN") and legal registration document. Alternatively, a Tax Identification Number ("TIN"), used in many jurisdictions, is sufficient. For a non-U.S. legal entity that does not have an identification number, an alternative government issued document certifying the existence of the business must be obtained or validated via a government sponsored source or other reliable source. For an entity that has applied for and has not received an EIN, or for non-U.S. businesses which have been incorporated/formally established but have not yet been issued with an identification number or equivalent, an account may be opened after it has been confirmed that the application has been filed before the Investor opens the account and obtains the identification number within a reasonable period of time after the account is opened. For a U.S. person, the identification number is a Social Security Number. For a non-U.S. person, the identification number should be: a TIN, a passport number and country of issuance, an Alien Identification Card Number and country of issuance or any other non-expired government-issued document evidencing nationality or residence, bearing a photograph, and including jurisdiction of issuance.

- ☐ State or municipal government entity (excluding governmental pension plan)
- ☐ State or municipal governmental pension plan
- ☐ Sovereign wealth fund or foreign official institution
- ☐ Investor that is not a United States person and about which the beneficial ownership information requested in this Investor Questionnaire is not known and cannot reasonably be obtained because the beneficial interest is held through a chain involving one or more third-party intermediaries
- ☐ Other (check additional box below)
- ☐ Partnership that is not more specifically covered above
- ☐ Corporation that is not more specifically covered above
- ☐ Limited liability company that is not more specifically covered above
- ☐ Endowment that is not more specifically covered above
- ☐ Trust that is not more specifically covered above
- ☐ Foundation that is not more specifically covered above
- ☐ Keogh Plan
- ☐ Other – Specify: \_\_\_\_\_

**Full Mailing Address (Exactly as it should appear on labels):**

Name of Primary Contact: \_\_\_\_\_

Firm (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

Country: \_\_\_\_\_

( ) - ( ) -  
Telephone Number Fax Number

\_\_\_\_\_  
E-Mail Address

**Note that all communications will be sent electronically unless otherwise requested of the General Partner in writing by the Investor. Schedule K-1s and Form 1099-DIVs will be sent only to the Primary Contact unless specified below.**

**Principal Place of Business or Residential Address (No P.O. Boxes Please):**

Name of Contact: \_\_\_\_\_

Firm (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

Country: \_\_\_\_\_

( ) - Telephone Number ( ) - Fax Number

\_\_\_\_\_  
E-Mail Address

**Send all communications to (check one):** ☐ Mailing Address ☐ Principal Place of Business Address

**You may also list other addressees to whom copies of communications may be sent:**

Name of Additional Contact: \_\_\_\_\_

Firm (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

Country: \_\_\_\_\_

( ) - Telephone Number ( ) - Fax Number

\_\_\_\_\_  
E-Mail Address

Relationship to Investor: \_\_\_\_\_

☐ Additional contact to receive copies of Schedule K-1s and Form 1099-DIVs.

Name of Additional Contact: \_\_\_\_\_

Firm (if applicable): \_\_\_\_\_

Address: \_\_\_\_\_

City, State and Zip Code: \_\_\_\_\_

Country: \_\_\_\_\_

( ) -  
Telephone Number

( ) -  
Fax Number

E-Mail Address

Relationship to Investor: \_\_\_\_\_

☐ Additional contact to receive copies of Schedule K-1s and Form 1099-DIVs.

If you wish copies of communications to be sent to more than two other recipients, please attach the information on a separate sheet (or photocopy this page and supply the information in the spaces provided) to be submitted together with this Subscription Agreement. Please use this section to designate all other recipients of account or share data including, but not limited, to: custodians, administrators, legal counsel, consultants and accounting and tax professionals.



## B. Background Documentation

To comply with applicable anti-money laundering/OFAC rules and regulations, the Investor makes or is required to provide the following information:

### (1) Payment Information

(a) Name of the bank from which the Investor's contributions to the Partnership will be wired (the "Wiring Bank"): \_\_\_\_\_

(b) Is the Wiring Bank located in the United States or another FATF Country?<sup>7</sup>

Yes ☐ No ☐

If "Yes," please answer Section B(1)(c) below. If "No," please provide the information described in Section B(2) below.

(c) Is the Investor a customer of the Wiring Bank?

Yes ☐ No ☐

If "Yes," you may skip Section B(2) below. If "No," please provide the information described in Section B(2) below.

### (2) Additional Information

**If the Investor responded "No" to Section B(1)(b) or Section B(1)(c) above, then the following materials must be provided to the General Partner:**

- ☐ A certificate of due formation and organization and continued authorization to conduct business in the jurisdiction of its organization (e.g., certificate of good standing).
- ☐ An incumbency certificate attesting to the title of the individual executing the Subscription Agreement on behalf of the Investor.
- ☐ A completed copy of Exhibit A certifying that the entity has adequate anti-money laundering policies and procedures in place that is consistent with the USA PATRIOT Act, OFAC and other relevant federal, state or non-U.S. anti-money laundering laws and regulations.
- ☐ A letter of reference from a local office of a reputable bank or brokerage firm that is incorporated, or has its principal place of business located, in the U.S. or other FATF Country certifying that the Investor (i.e., the fund of funds or the entity investing on behalf of third parties) maintains an account at such bank/brokerage firm for a length of time and containing a statement affirming the Investor's integrity.

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<sup>7</sup> An FATF Country is a country that is a member of the Financial Action Task Force. The list of FATF Countries may be found at: <https://www.fatf-gafi.org/en/countries/fatf.html>.

- ☐ If the Investor is a privately-held entity, a completed copy of Exhibit B listing the name of each Person who directly, or indirectly through intermediaries, is the beneficial owner of 25% or more of any voting or non-voting class of equity interests of the Investor.
- ☐ If the Investor is a trust, a completed copy of Exhibit C listing the current beneficiaries of the trust that have, directly or indirectly, 25% or more of the share capital, profit or voting or non-voting any interest in the trust, the settlor of the trust and the trustees.

**C. Supplemental Data**

**FOR INDIVIDUALS:**

- (1) Are you investing the assets of a retirement plan account, employee benefit plan or other similar arrangement, such as an IRA or “Keogh” plan?

Yes ☐ No ☐

- (2) The Investor is a citizen of the following country: \_\_\_\_\_

- (3) The Investor’s date of birth: \_\_\_\_\_

- (4) The address of the Investor’s primary residence: \_\_\_\_\_  
\_\_\_\_\_

- (5) The Investor is domiciled in \_\_\_\_\_ (specify state or non-U.S. jurisdiction, including the applicable city, province or other subdivision thereof).

- (6) Check below the types of investments made by you during the past 5 years for your own account, or for the account of your spouse, for any relative who has the same principal residence, or any trust, estate, corporation or organization in which you, your spouse or such relative own a majority of the beneficial or equity interests.

- ☐ U.S. government and federal agency securities
- ☐ State and local government securities
- ☐ Corporate stocks or options on corporate stocks
- ☐ Corporate bonds, debentures and notes
- ☐ Interests in mutual funds (including money market funds), unit investment trusts and closed-end investment companies
- ☐ Interests in real estate (land, buildings, cooperative apartments, condominium units)
- ☐ Interests in REITs or other real estate investment entities
- ☐ Interests in limited partnerships or LLCs
- ☐ Commodities, commodity futures contracts and/or commodity options
- ☐ Annuities
- ☐ Other investments (describe below)

- (7) Do you make your own investment decisions?

Yes ☐ No ☐

If "No," who does? \_\_\_\_\_

- (8) Do you have prior experience in investing in private placements of restricted securities involving the payment of performance based compensation?

Yes ☐ No ☐

- (9) Is the aggregate investment in Shares over 10% of the Investor's net worth (exclusive of home, home furnishings and automobiles)?

Yes ☐ No ☐

If "Yes," what is the approximate percentage? \_\_\_\_\_

- (10) Are you subject to any civil, criminal or other constraint or are you aware of any impediment or other reasons which may preclude or limit your participation in any Partnership investment?

Yes ☐ No ☐

FOR INDIVIDUALS AND ENTITIES:

- (11) Was the Investor referred to the Partnership by a placement agent?

Yes ☐ No ☐

If the Investor answered "Yes" to the above question, please provide name of placement agent: \_\_\_\_\_  
\_\_\_\_\_

- (12) Please choose one of the descriptions below that best describes the Investor:

- ☐ Corporate Pension
- ☐ Endowment
- ☐ Foundation
- ☐ Public Pension
- ☐ Taft-Hartley Plan
- ☐ Trust/Family/Individual
- ☐ None of the Above

FOR ENTITIES:

If the Investor is not a natural person, please furnish the following supplemental data (natural persons may skip this Section of the Investor Questionnaire):

(13) Why was the entity formed and what is its purpose: \_\_\_\_\_

(14) Formation date of the Investor: \_\_\_\_\_

(15) Jurisdiction of organization of the Investor: \_\_\_\_\_

(16) Is the Investor's principal place of business located in the state of its formation?

Yes ☐ No ☐

If the Investor Answered "No", please identify the state in which the Investor's principal place of business is located: \_\_\_\_\_

(17) Name of Registered Agent of the Investor (if applicable): \_\_\_\_\_

(18) Registered Address of the Investor (if applicable): \_\_\_\_\_

(19) (a) Is the Investor listed on a regulated market a wholly-owned subsidiary of a company that is listed on a regulated market?

Yes ☐ No ☐

(b) If the Investor answered "Yes" to Section C(19)(a),

(i) list the name of the stock exchange: \_\_\_\_\_

(ii) list the ticker symbol or listing ID: \_\_\_\_\_

(iii) list the name of the Investor's parent entity (if applicable): \_\_\_\_\_

(20) (a) Is the Investor a governmental entity or wholly owned by a governmental entity?

Yes ☐ No ☐

(b) If the Investor answered "Yes" to Section C(20)(a),

(i) list the name of such governmental entity: \_\_\_\_\_

(ii) list the nature of such governmental entity: \_\_\_\_\_

- (21) (a) Is the Investor a collective investment scheme or a subsidiary of a collective investment scheme?

Yes ☐ No ☐

- (b) If the Investor answered “Yes” to Section C(21)(a),

(i) list the name and address of scheme promoter<sup>8</sup> (if applicable): \_\_\_\_\_

\_\_\_\_\_

(ii) list the name and address of scheme administrator<sup>9</sup>: \_\_\_\_\_

\_\_\_\_\_

(iii) if the Investor is a subsidiary of a collective investment scheme, name of scheme: \_\_\_\_\_

\_\_\_\_\_

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<sup>8</sup> A Scheme Promoter is the individual or entity that helps raise capital for investment activity.

<sup>9</sup> A Scheme Administrator is the entity that performs the administrative tasks of the scheme. Administrative tasks could include: maintaining an investor record/log; regulatory reporting; custody of assets; maintenance of general ledger accounts; other administrative tasks.

**D. ERISA Matters**

(1) Is the Investor a “Benefit Plan Investor”?

For purposes of the foregoing, a “Benefit Plan Investor” means:

- (i) an employee benefit plan that is subject to Title I of ERISA (including, without limitation, U.S. pension and profit-sharing plans);
- (ii) a plan that is subject to Section 4975 of the Code (including, without limitation, IRAs and Keogh plans); or
- (iii) an entity or account (including, without limitation, insurance company general accounts) deemed to hold the assets of one or more such employee benefit plans or plans.

Yes ☐ No ☐

The term “Benefit Plan Investor” does not include:

- governmental plans;
- non-U.S. plans; or
- church plans that have not elected to be subject to ERISA

(2) If the Investor answered “Yes” to Question D(1) above because of clause (iii), what is the maximum percentage of the assets held by the Investor that may at any time constitute plan assets of one or more Benefit Plan Investors? \_\_\_\_\_%

(3) Is the Investor a person who has discretionary authority or control with respect to the assets of the Partnership or provides investment advice for a fee (direct or indirect) with respect to such assets, or any “affiliate” of such a person (as defined below)?

Yes ☐ No ☐

For purposes of the foregoing, an “affiliate” of a person includes any person, directly or indirectly, through one or more intermediaries, controlling, controlled by or under common control with such person. “Control,” with respect to a person other than an individual, means the power to exercise a controlling influence over the management or policies of such person.

**E. U.S. Investment Company Act Matters**

- (1) Was the Investor organized, formed, reorganized, reformed, capitalized, recapitalized or operated for the specific purpose of acquiring Shares?

Yes ☐ No ☐

- (2) (a) Is the Investor an investment company registered or required to be registered under the U.S. Investment Company Act?

Yes ☐ No ☐

- (b) If the Investor answered “No” to Section E(2)(a), is the Investor a company that would be an investment company but for the exceptions in Section 3(c)(1) or Section 3(c)(7) under the U.S. Investment Company Act?

Yes ☐ No ☐

- (c) If the Investor answered “Yes” to Section E(2)(b), was the Investor formed prior to April 30, 1996?

Yes ☐ No ☐

- (d) If the Investor answered “Yes” to both Section E(2)(b) and Section E(2)(c), has the Investor obtained the consent of each of its direct and indirect beneficial owners to be treated as a “qualified purchaser” as provided in Section 2(a)(51)(C) of the U.S. Investment Company Act and the rules and regulations thereunder?

Yes ☐ No ☐

- (3) (a) (i) Are shareholders, partners or other holders of equity or beneficial interests or retirement plan participants in the Investor able to decide individually whether to participate, or the extent of their participation, in the Investor’s investment in the Partnership?

Yes ☐ No ☐

(ii) Does or will the Investor consult with individual shareholders, partners or other holders of equity or beneficial interests or retirement plan participants about their investments in the Partnership and vary the beneficial ownership of such Persons accordingly?

Yes ☐ No ☐

(iii) Can shareholders, partners or other holders of equity or beneficial interests or retirement plan participants in the Investor determine whether their capital will form part of the capital invested by the Investor in the Partnership?

Yes ☐ No ☐

(iv) Did or will any shareholders, partners or other holders or owners of equity or other beneficial interest in the Investor contribute additional capital (other than previously



committed capital) for the purpose of purchasing or otherwise facilitating the Investor's acquisition of the Shares?

Yes ☐ No ☐

(v) Is the Investor, or will the Investor be, managed or operated as a device for facilitating individual investment decisions of its beneficial owners?

Yes ☐ No ☐

(b) (i) Do the governing documents of the Investor require that each beneficial owner of the Investor, including shareholders, partners and beneficiaries, participate through his, her or its interest in the Investor in all of the Investor's investments and that profits and losses from each such investment are shared among such beneficial owners in the same proportions as all other investments of the Investor?

Yes ☐ No ☐

(ii) Do the governing documents of the Investor require that no such beneficial owner may vary his, her or its share of the profits and losses or amount of his, her or its contribution for any investment made by the Investor?

Yes ☐ No ☐

(c) If the Investor answered "Yes" to any of Section E(3)(a)(i)-(v) or "No" to either of Section E(3)(b)(i) or (ii), please state the number of the Investor's beneficial owners: \_\_\_\_\_

- (4) Is the Investor (i) an "employee benefit plan" within the meaning of Section 3(3) of ERISA that maintains an individual account for the benefit of each plan participant and makes investments based on individual participant elections (a "DC Plan"),<sup>10</sup> (ii) a trust maintained for the benefit of one or more DC Plans or (iii) an investment fund, collective investment trust, insurance company separate account or other investment vehicle that accepts contributions from DC Plans based on individual participant elections? ***If the Investor checks "Yes," the General Partner may request additional information from the Investor.***

Yes ☐ No ☐

- (5) Does the amount of the Investor's subscription for Shares exceed 40% of either the Value<sup>11</sup> of the total assets of the Investor or (b) the committed capital of the Investor?

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<sup>10</sup> DC Plans include, but are not limited to, 401(k) plans and 403(b) plans.

<sup>11</sup> "Value" means the following: (i) with respect to Securities (defined below) that have readily available market quotations, the market value (i.e., closing sales price or, if not traded on that day, the mean of the bid and asked prices as of the close); and (ii) with respect to other Securities and assets, fair value, as determined in good faith by the Investor's board of directors or similar governing body. In the past, where an Investor's board of directors or similar governing body has not made a formal determination of value, the SEC has in some cases looked to book value for the valuation of assets and Securities. As used herein, "Securities" shall mean any note, stock, treasury stock, "security future" as that term is defined in the Investment Company Act, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate

Yes ☐ No ☐

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of deposit for a Security, fractional undivided interest in oil, gas, or other mineral rights, any put, call, straddle, option, or privilege on any Security (including a certificate of deposit) or on any group or index of Securities (including any interest therein or based on the Value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing.

**F. FOIA Matters**

- (1) (a) Is the Investor subject to the U.S. Freedom of Information Act, 5 U.S.C. § 552, (“FOIA”), any state public records access law, a law of any state or other jurisdiction similar in intent or effect to FOIA or any other similar statutory or legal right or obligation that might result in the disclosure of confidential information relating to the Partnership?

Yes ☐ No ☐

- (b) If Section F(1)(a) was answered “Yes,” please indicate the relevant law(s) to which the Investor is subject and provide any additional explanatory information in the space below:

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**G. Tax Matters**

- (1) Is the Investor a disregarded entity?

Yes ☐ No ☐

If the answer to 1 above is "Yes," please specify the owner of the Investor for tax purposes and such owner's tax identification number, and complete the remainder of Section G below with respect to the tax owner of the Investor.

Legal name of tax owner of Investor: \_\_\_\_\_

Tax identification number of tax owner of Investor: \_\_\_\_\_

- (2) Is the Investor a grantor trust?

Yes ☐ No ☐

If the answer to 2 above is "Yes," please specify the owner of the Investor for tax purposes and such owner's tax identification number, and complete the remainder of Section G below with respect to the tax owner of the Investor.

Legal name of tax owner of Investor: \_\_\_\_\_

Tax identification number of tax owner of Investor: \_\_\_\_\_

- (3) For U.S. tax planning purposes, the following information is requested. Please check all categories applicable to the Investor for U.S. tax purposes.

- |  |  |
|--|--|
| <input type="checkbox"/> (1) U.S. citizen  | <input type="checkbox"/> (11) Entity taxed as a corporation for U.S. federal income tax purposes                               |
| <input type="checkbox"/> (2) U.S. resident   | <input type="checkbox"/> (12) Entity taxed as a partnership for U.S. federal income tax purposes                               |
| <input type="checkbox"/> (3) Qualified pension, profit sharing or stock bonus plan, as defined in Section 401(a) of the Code           | <input type="checkbox"/> (13) Entity taxed as an estate or trust under Subchapter J of the Code                                |
| <input type="checkbox"/> (4) Trust formed to pay supplemental unemployment compensation, as defined in Section 501(c)(17) of the Code. | <input type="checkbox"/> (14) Voluntary employees' beneficiary association within the meaning of Section 501(c)(9) of the Code |
| <input type="checkbox"/> (5) Private foundation, as defined in Section 509(a) of the Code  | <input type="checkbox"/> (15) A governmental entity exempt from tax under Section 115 of the Code                              |

- |                               |   |                               |  |
|-------------------------------|---|-------------------------------|--|
| <input type="checkbox"/> (6)  | Charitable trust described in Section 642(a) of the Code  | <input type="checkbox"/> (16) | A foreign financial institution within the meaning of Section 1471(d)(4) of the Code   |
| <input type="checkbox"/> (7)  | Organization described in Section 501(c)(3) of the Code   | <input type="checkbox"/> (17) | An eligible deferred compensation plan under Section 457(b) of the Code  |
| <input type="checkbox"/> (8)  | Individual but not a U.S. citizen or U.S. resident  | <input type="checkbox"/> (18) | An individual retirement account that is exempt from taxation under Section 408(e) of the Code   |
| <input type="checkbox"/> (9)  | Governmental plan described in Section 414(d) of the Code   | <input type="checkbox"/> (19) | The government of the U.S., the government of any state or political subdivision thereof, any agency or instrumentality of any of the foregoing, or any other exempt organization described in Section 818(a)(6)(B) of the Code, but only to the extent such entity is investing in the Partnership in order to satisfy its obligation under a governmental plan or an eligible deferred compensation plan |
| <input type="checkbox"/> (10) | Portion of a trust permanently set aside or to be used exclusively for the purposes described in Section 642(c) of the Code or corresponding provision of a prior tax law | <input type="checkbox"/> (20) | A foreign government within the meaning of Section 892 of the Code   |
|                               |   | <input type="checkbox"/> (21) | None of the above. Please explain  |
|                               |   |                               | _____  |
|                               |   |                               | _____  |
|                               |   |                               | _____  |

(4) Please provide the following information regarding state tax status.

(a) Investor's state tax residency or domicile: \_\_\_\_\_

(b) For trusts: The Investor's state tax residency includes the following states (please consult your tax advisor as state income tax residency for trusts varies by state and may be based on several factors):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

(5) Foreign status. Please check the applicable box:

☐ The Investor is a U.S. corporation, company, partnership, trust or person.

☐ The Investor is a non-U.S. corporation, company, partnership, trust or person.

- (6) Is the Investor a tax-exempt organization described in Section 501(a) of the Code, or exempt from U.S. federal income tax pursuant to Section 115 of the Code?

Yes ☐ No ☐

If the Investor answered "Yes" to the above question, please indicate the basis for the exemption:

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- (7) Is the Investor an organization described in Section 401(a), 501(c)(17), or Section 509(a) of the Code?

Yes ☐ No ☐

- (8) Is the Investor (A) subject to U.S. federal income tax on any unrelated business taxable income ("UBTI") or (B) investing assets of a pension plan, IRA or other tax-exempt entity that is subject to federal income tax on any UBTI?

Yes ☐ No ☐

The Investor acknowledges that it has reviewed the discussion on UBTI in the tax discussion in the Memorandum.

- (9) (a) Is the Investor a grantor trust, a partnership or an S-Corporation for U.S. federal income tax purposes?

Yes ☐ No ☐

- (b) If the Investor answered "Yes" to Section G(9)(a), please indicate whether or not:

- (i) more than 50% of the value of the ownership interest of any beneficial owner in the Investor is (or may at any time during the term of the Partnership be) attributable to the Investor's (direct or indirect) interest in the Partnership; or

Yes ☐ No ☐

- (ii) it is a principal purpose of the Investor's participation in the Partnership to permit the Partnership to satisfy the 100 partner limitation contained in U.S. Treasury Regulation Section 1.7704-1(h)(3).

Yes ☐ No ☐

- (10) On what date does the Investor's tax year end? \_\_\_\_\_  
(Date)

- (11) Please answer the following questions:

(a) Is the Investor:

☐ An individual

☐ A U.S. corporation with a class of stock which is regularly traded on an established securities market within the meaning of Treasury Regulations Sections 1.897-1(m) and 1.897-9T(d), other than a regulated investment company (a “RIC”) or a real estate investment trust (a “REIT”)

☐ An organization that is exempt from taxation by reason of Section 501(a) of the Code

☐ The United States, a U.S. State, any territory of the United States, a political subdivision of any U.S. State or any territory of the United States, any Indian tribal government as defined in Section 7701(a)(40) of the Code or its subdivision (determined in accordance with Section 7871(d) of the Code)

☐ A non-U.S. entity that is classified as a corporation for U.S. federal income tax purposes

☐ A foreign government pursuant to Section 892(a)(3) of the Code

☐ A partnership (domestic or foreign) any class of interest of which is regularly traded on an established securities market within the meaning of Treasury Regulations Section 1.897-1(m) and 1.897-9T(d)

☐ A RIC that is not a “qualified investment entity” as defined in Section 897(h)(4)(A) of the Code and any class of stock of which is either regularly traded on an established securities market within the meaning of Treasury Regulations Sections 1.897-1(m) and 1.897-9T(d), or common stock that is continuously offered pursuant to a public offering (within the meaning of Section 4 of the Securities Act of 1933, as amended) and held by or for no fewer than 500 persons

☐ An estate (domestic or foreign)

☐ An international organization as defined in Section 7701(a)(18) of the Code

☐ A qualified foreign pension fund within the meaning of Treasury Regulations Section 1.897(l)-1(c) or a qualified controlled entity within the meaning of Treasury Regulations Section 1.897(l)-1(e)(9)

☐ None of the above.

(b) If the answer to Section G(11)(a) above was “None of the above,” please answer the following questions:

(i) Is the Investor a REIT or a RIC that is a “qualified investment entity” as defined in Section 897(h)(4)(A) of the Code, in either case with a class of stock which is regularly traded on an established securities market within the meaning of Treasury Regulations Sections 1.897-1(m) and 1.897-9T(d)?

Yes ☐ No ☐

If the Investor answered “Yes” to the above question, is the Investor “domestically controlled” within the meaning of Section 897(h)(4)(B) of the Code and Treasury Regulations Section 1.897-1(c)(3)?

Yes ☐ No ☐

- (ii) Is the Investor a U.S. corporation (other than a RIC, a REIT or an S corporation) that does not have any class of stock which is regularly traded on an established securities market within the meaning of Treasury Regulations Sections 1.897-1(m) and 1.897-9T(d)?

Yes ☐ No ☐

- (iii) What percentage of the Investor is owned by “foreign persons” for purposes of Section 897(h)(4)(B) of the Code and Treasury Regulations Section 1.897-1(c)(3)? \_\_\_\_\_%

- (12) Is the Investor, or any direct or indirect owner of Investor, a “Controlled Foreign Corporation” for purposes of U.S. federal income tax?

Yes ☐ No ☐

- (13) Is the Investor a “bank” within the meaning of Section 881(c)(3)(A) of the Code?

Yes ☐ No ☐

- (14) Is the Investor a “qualified foreign pension fund” or any entity all of the interests of which are held by a “qualified foreign pension fund” within the meaning of Section 897(l) of the Code?

Yes ☐ No ☐

If Investor responds “yes” to question 14, please include a signed copy of Exhibit F – Qualified Foreign Pension Fund Certification.

- (15) Is the investor a “qualified shareholder” within the meaning of Section 897(k) of the Code?

Yes ☐ No ☐



**H. Related Parties**

- (1) To the best of the Investor's knowledge, does the Investor control, or is the Investor controlled by or under common control with, any other investor in the Partnership or any Parallel Fund?

Yes ☐ No ☐

If Section H(1) was answered "Yes," please provide the name of that investor: \_\_\_\_\_

- (2) Will any other Person or Persons have a beneficial interest in the Shares to be acquired hereunder (other than as a shareholder, partner, policy owner or other beneficial owner of equity interests in the Investor)? (By way of example, and not limitation, "nominee" Investors would be required to check "Yes" below.)

Yes ☐ No ☐

**I. Miscellaneous Matters**

- (1) (a) Is the Investor a governmental entity or any political subdivision thereof, whether state or local, or any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government?

Yes ☐ No ☐

- (b) If the Investor answered “Yes” to Section I(1)(a), is the Investor entitled to any sovereign or other immunity in respect of itself, its property, or any litigation in any jurisdiction, court, or other venue?

Yes ☐ No ☐

- (2) Is the Investor a “Feeder Fund Investor” as such term is defined in the Partnership Agreement (which election must be confirmed by the General Partner’s acceptance of this Subscription Agreement)?

Yes ☐ No ☐

- (3) (a) Please indicate whether the Investor is a single legal entity or “legal person” with “legal personality” in its jurisdiction of organization.

Yes ☐ No ☐

- (b) If the Investor answered “No” to Section I(3)(a), please list the names of all beneficial owners of the Investor until each such beneficial owner is a single legal entity or “legal person” with “legal personality” in its jurisdiction of organization.

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**J. FINRA Institutional Suitability**

(1) The Investor hereby represents and warrants that it is (check one of a, b, c or d):

- ☐ (a) a bank, savings and loan association, insurance company or registered investment company;
- ☐ (b) an investment adviser registered either with the US Securities and Exchange Commission under Section 203 of the U.S. Advisers Act or with a state securities commission (or any agency or office performing like functions);
- ☐ (c) any other person (whether a natural person, corporation, partnership, trust or otherwise) with total assets of at least \$50,000,000 as of the date hereof (whether such assets are invested for such person's own account or under management for the account of others); or
- ☐ (d) none of the above.

(2) The Investor hereby represents and warrants that (1) it is capable of evaluating investment risks independently, both in general and with regard to all transactions and investment strategies involving a security or securities, including an investment in the Fund; and (2) it will exercise independent judgment in evaluating the recommendations of any broker-dealer or its associated persons.

Yes ☐ No ☐

**K. Accredited Investor Status**

- (1) The Investor represents and warrants that the Investor is an “accredited investor” within the meaning of Rule 501 of Regulation D under the U.S. Securities Act, as amended by section 412 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, and has checked the box or boxes below next to the category or categories under which the Investor qualifies as an accredited investor.

**FOR INDIVIDUALS:**

- ☐ (a) A natural person with individual net worth (or joint net worth with that person’s spouse or cohabitant occupying a relationship generally equivalent to that of a spouse) in excess of \$1 million.<sup>12</sup>
- ☐ (b) A natural person with (i) individual income (without including any income of the Investor’s spouse or cohabitant occupying a relationship generally equivalent to that of a spouse) in excess of \$200,000 or (ii) joint income with that person’s spouse or cohabitant occupying a relationship generally equivalent to that of a spouse in excess of \$300,000, in either case in each of the two most recent years and who reasonably expects to reach the same income level in the current year.
- ☐ (c) A natural person holding, in good standing, one or more professional certifications, designations or credentials from an accredited educational institution that has been designated by an order of the U.S. Securities and Exchange Commission as qualifying an individual for accredited investor status.<sup>13</sup> Please list each such professional certification, designation or other credential held by the Investor:

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**NOTE:** The General Partner, in its sole discretion, may request information regarding the professional certification, designation or credential based upon which the Investor is accredited.

**FOR INDIVIDUALS AND ENTITIES:**

- ☐ (d) A director, executive officer (as defined in Regulation D under the U.S. Securities Act), or general partner of the Partnership (as defined in Regulation D under the U.S. Securities Act), or any director, executive officer or general partner of a general partner of the Partnership.

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<sup>12</sup> For purposes of calculating net worth of a natural person under this Section K and Section M: (i) the person’s primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person’s primary residence (up to the estimated fair market value of the primary residence at the time of subscription) shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of subscription exceeds the amount outstanding sixty (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); and (iii) indebtedness that is secured by the person’s primary residence in excess of the estimated fair market value of the primary residence at the time of subscription should be included as a liability.

<sup>13</sup> As of the date of this Investor Questionnaire, this includes individuals holding the following certifications or designations administered by the Financial Industry Regulatory Authority, Inc. (FINRA): the Licensed General Securities Representative (Series 7), Licensed Investment Adviser Representative (Series 65), and Licensed Private Securities Offerings Representative (Series 82). To the extent the Securities and Exchange Commission by order subsequently designates additional certifications, designations, or credentials, please contact the General Partner if you believe you may qualify on such basis to confirm eligibility.

FOR ENTITIES:

- ☐ (e) A bank as defined in Section 3(a)(2) of the U.S. Securities Act or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity.
- ☐ (f) An insurance company as defined in Section 2(a)(13) of the U.S. Securities Act.
- ☐ (g) A broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934, as amended.
- ☐ (h) An investment adviser registered under the U.S. Advisers Act or pursuant to the laws of any state or relying upon an exemption from registration provided under section 203(l) or (m) of the U.S. Advisers Act (i.e., an “exempt reporting adviser”).
- ☐ (i) An investment company registered under the U.S. Investment Company Act.
- ☐ (j) A business development company as defined in Section 2(a)(48) of the U.S. Investment Company Act.
- ☐ (k) A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, or a Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act.
- ☐ (l) A private business development company as defined in Section 202(a)(22) of the U.S. Advisers Act.
- ☐ (m) An organization described in Section 501(c)(3) of the Code, a corporation, Massachusetts or similar business trust, partnership, or limited liability company not formed, reformed, capitalized, recapitalized or operated for the specific purpose of acquiring Shares, with total assets in excess of \$5 million.
- ☐ (n) A trust with total assets in excess of \$5 million not formed, reformed, capitalized, recapitalized or operated for the specific purpose of acquiring Shares, whose purchase is directed by a sophisticated person with such knowledge and experience in financial and business matters as described in Rule 506(b)(2)(ii) of Regulation D under the U.S. Securities Act as to be capable of evaluating the merits and risks of an investment in Shares.
- ☐ (o) An employee benefit plan within the meaning of ERISA if the decision to invest in Shares is made by a plan fiduciary, as defined in Section 3(21) of ERISA, which is either a bank, savings and loan association, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5 million or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors.
- ☐ (p) A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if the plan has total assets in excess of \$5 million.

- ☐ (q) A federal income tax exempt governmental unit that meets the substantive criteria of Section 501(c)(3) of the Internal Revenue Code and that has assets in excess of \$5 million.
- ☐ (r) An entity of a type other than those listed in paragraphs (e) through (q) above or paragraph (u) below that (i) was not formed, reformed, capitalized, recapitalized or operated for the specific purpose of acquiring Shares and (ii) owns investments<sup>14</sup> in excess of \$5 million.<sup>15</sup>
- ☐ (s) A “Family Office,” as defined in Rule 202(a)(11)(G)-1 under the U.S. Advisers Act,<sup>16</sup> with assets under management in excess of \$5 million, that was not formed, reformed, capitalized, recapitalized or operated for the specific purpose of acquiring Shares and whose investment in the Shares is directed by a person who has such knowledge and experience in financial and business matters that such person is capable of evaluating the merits and risks of the prospective investment.
- ☐ (t) A “Family Client,” as defined in Rule 202(a)(11)(G)-1 under the U.S. Advisers Act,<sup>17</sup> of a Family Office meeting the requirements in paragraph (s) above and whose prospective investment in the Shares is directed by such Family Office.
- ☐ (u) An entity in which all of the equity owners are accredited investors as determined under any of the paragraphs (a) through (s) above.
- (2) If the Investor is an accredited investor because it is a self-directed plan, with investment decisions made solely by persons that are accredited investors, as described in Section K(1)(o) above, **a separate Investor Questionnaire must be submitted for each person making investment decisions for the Investor.**
- (3) If the Investor is an accredited investor for the reason described in Section K(1)(u) above, **a separate Investor Questionnaire must be submitted for each settlor, participant, stockholder, partner, member or other beneficial owner of the Investor.** *In the event the Investor is an accredited investor for any reason referenced in this paragraph, the Investor may be required to enter into a letter agreement with the Partnership restricting direct and indirect transfer of beneficial interests in the Investor to accredited investors.*

<sup>14</sup> For purposes of this paragraph, “investments” is defined in rule 2a51-1(b) under the Investment Company Act.

<sup>15</sup> This may include, by way of example only and without limitation: Indian tribes and the divisions and instrumentalities thereof; labor unions; federal, state, territorial, and local governmental bodies and funds, and entities organized under the laws of a country other than the United States.

<sup>16</sup> The term “Family Office” means a company (including its directors, partners, members, managers, trustees and employees acting within the scope of their position or employment) that: (i) has no clients other than Family Clients as defined in Rule 202(a)(11)(G)-1 of the Advisers Act (provided that if a person that is not a Family Client becomes a client of the Family Office as a result of the death of family member or key employee or other involuntary transfer from a family member or key employee, that person shall be deemed to be a Family Client for one year following the completion of the transfer of legal title to the assets resulting from the involuntary event); (ii) is wholly owned by Family Clients and is exclusively controlled (directly or indirectly) by one or more family members and/or family entities; and (iii) does not hold itself out to the public as an investment adviser.

<sup>17</sup> Generally, the term “Family Client” under Rule 202(a)(11)(G)-1 of the Advisers Act includes family members and key employees of the Family Office, among other defined persons. See Rule 202(a)(11)(G)-1 of the Advisers Act for further details.

- (4) If the Investor is a revocable trust that is an accredited investor for the reason described in Section K(1)(u) above, then please check the applicable boxes below.

The Investor represents and warrants that:

- ☐ (a) each settlor is (i) a natural person with individual net worth (or joint net worth with that person's spouse or cohabitant occupying a relationship generally equivalent to that of a spouse) in excess of \$1 million or (ii) a natural person with individual income (without including any income of the Investor's spouse or cohabitant occupying a relationship generally equivalent to that of a spouse) in excess of \$200,000, or joint income with that person's spouse or cohabitant occupying a relationship generally equivalent to that of a spouse in excess of \$300,000, in either case in each of the two most recent years and who reasonably expects to reach the same income level in the current year; and
- ☐ (b) the settlor(s) (i) provide the sole source of funding for the trust, (ii) have sole investment authority over the trust, (iii) have the sole right to amend or revoke such trust at any time and (iv) are treated as the owners of such trust's property and income for U.S. federal income tax purpose.

## L. Qualified Purchaser Status

- (1) Is the Investor a “qualified purchaser” within the meaning of Section 2(a)(51) of the U.S. Investment Company Act and the rules thereunder and/or a “knowledgeable employee” as defined in Rule 3c-5 of the regulations promulgated under the U.S. Investment Company Act?

Yes ☐ No ☐

If “Yes,” the Investor represents and warrants that it is a qualified purchaser within the meaning of Section 2(a)(51) of the U.S. Investment Company Act and the rules thereunder and/or a knowledgeable employee as defined in Rule 3c-5 of the regulations promulgated under the U.S. Investment Company Act and has checked the box or boxes below which are next to the category or categories under which the Investor qualifies as a qualified purchaser and/or a knowledgeable employee. The Investor agrees to provide such further information and execute and deliver such documents as the Partnership or the General Partner may reasonably request to verify that the Investor qualifies as a qualified purchaser and/or a knowledgeable employee.

- ☐ (a) A natural person (including any person who holds a joint, community property or other similar shared ownership interest in the Partnership with that person’s qualified purchaser spouse) who owns not less than \$5 million in investments.<sup>18</sup>
- ☐ (b) A company<sup>19</sup> that (i) was not formed, reformed, capitalized, recapitalized or operated for the specific purpose of investing in the Partnership, (ii) owns not less than \$5 million in investments and (iii) is owned directly or indirectly by or for two or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons (including former spouses), the estates of such persons, or foundations, charitable organizations or trusts established by or for the benefit of such persons, or direct lineal descendants by birth or adoption who are also related as aunts or uncles and nieces and nephews (a “Family Company”).
- ☐ (c) A trust that is not covered by item (b) above and that was not formed, reformed, capitalized, recapitalized or operated for the specific purpose of investing in the Partnership, as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a person described in item (a) or (b) above or item (d) below.
- ☐ (d) A person or company that was not formed for the specific purpose of investing in the Partnership, acting for its own account or the accounts of other qualified purchasers, who in the aggregate owns and invests on a discretionary basis not less than \$25 million in investments.
- ☐ (e) A “qualified institutional buyer” as defined in paragraph (a) of Rule 144A under the U.S. Securities Act (“Rule 144A”) that was not formed, reformed, capitalized, recapitalized or operated for the specific purpose of investing in the

<sup>18</sup> As used herein, “investments” has the meaning given to it in, and the valuation of investments shall be subject to, the Securities and Exchange Commission rules under the U.S. Investment Company Act (including, without limitation, Rule 2a51-1 thereunder).

<sup>19</sup> As used herein, “company” means a corporation, a partnership, an association, a joint-stock company, a trust or any organized group of persons, whether incorporated or not, or any receiver, trustee in a case under Title 11 of the U.S. Code, or similar official, or any liquidating agent for any of the foregoing, in his or her capacity as such.



Partnership, acting for its own account, the account of another qualified institutional buyer or the account of a qualified purchaser; provided that the Investor is not (i) a dealer described in paragraph (a)(1)(ii) of Rule 144A that owns and invests on a discretionary basis less than \$25 million in securities of issuers that are not affiliated persons of the dealer or (ii) a plan referred to in paragraph (a)(1)(i)(D) or (a)(1)(i)(E) of Rule 144A (or a trust fund referred to in paragraph (a)(1)(i)(F) of Rule 144A that holds the assets of such a plan), if investment decisions with respect to the plan are made by the beneficiaries of the plan, unless the decision to invest in the Partnership is made solely by the fiduciary, trustee or sponsor of such plan.

- ☐ (f) A company, each beneficial owner of the securities of which is a qualified purchaser as determined under paragraphs (a) through (e) above.
- ☐ (g) A “knowledgeable employee” as defined in Rule 3c-5 of the regulations promulgated under the U.S. Investment Company Act.

- (2) **If the Investor is a qualified purchaser for the reason described in Section L(1)(c) above**, a separate Investor Questionnaire must be submitted for each trustee, or other person authorized to make decisions with respect to the trusts and each settlor or other person who has contributed assets to the trust. **If the Investor is a qualified purchaser for the reason described in Section L(1)(b) above**, additional information regarding the direct and indirect owners of the Family Company may need to be provided to the General Partner. **If the Investor is a qualified purchaser for the reason described in Section L(1)(f) above**, a separate Investor Questionnaire must be submitted for each beneficial owner of the Investor’s securities. *In the event the Investor is a qualified purchaser for the reason referenced in Section L(1)(b) or Section L(1)(f), the Investor may be required to enter into a letter agreement with the Partnership restricting direct and indirect transfers of beneficial interests in the Investor to, in the case of Section L(1)(b), qualified family members and, in the case of Section L(1)(f), qualified purchasers.*

**M. Qualified Client Certification**

(1) The Investor represents and warrants that it is (check one of (a), (b), (c) or (d)):

- ☐ (a) a natural person;
- ☐ (b) a corporation, partnership, limited liability company, association, joint-stock company, trust or any organized group of persons, whether incorporated or not, that does not rely on the exception to the definition of investment company afforded by Section 3(c)(1) of the U.S. Investment Company Act to avoid being deemed an investment company, is not a business development company as defined in Section 202(a)(22) of the U.S. Advisers Act and is not registered or required to be registered as an investment company under the U.S. Investment Company Act;
- ☐ (c) a corporation, partnership, limited liability company, association, joint-stock company, trust or any organized group of persons, whether incorporated or not, that does rely on the exception to the definition of investment company afforded by Section 3(c)(1) of the U.S. Investment Company Act to avoid being deemed an investment company, is a business development company as defined in Section 202(a)(22) of the U.S. Advisers Act or is registered as an investment company under the U.S. Investment Company Act; or
- ☐ (d) a company that is required to be registered as an investment company under the U.S. Investment Company Act, but is not so registered.

(2) If the Investor checked box (a) or (b) of Section M(1) above, then please check the applicable box below. If the Investor checked box (c) of Section M(1) above, then please skip this Section M(2) and answer Section M(3) below. If the Investor checked box (d) of Section M(1) above, then please skip to Section N below.

The Investor represents and warrants that:

- ☐ (a) its net worth (which, for a natural person, can include assets held jointly with a spouse) exceeds \$2,200,000;
- ☐ (b) it has invested, or is obligating itself hereby to invest, at least \$1,100,000 in the Partnership under management with the Manager;
- ☐ (c) it is a “qualified purchaser” within the meaning of Section 2(a)(51) of the U.S. Investment Company Act and the rules thereunder;
- ☐ (d) it is an executive officer (i.e., the president, any vice president in charge of a principal business unit, division or function (such as sales, administration or finance), any other officer who performs a policy-making function, or any other person who performs similar policy-making functions), director, trustee, general partner or person serving in a similar capacity of the Manager; or
- ☐ (e) it is an employee of the Manager (other than an employee performing solely clerical, secretarial or administrative functions) who, in connection with his or her regular functions or duties, participates in the investment activities of such

employer; provided that such employee has been performing such functions and duties for or on behalf of the employer or substantially similar functions or duties for or on behalf of another company for at least 12 (twelve) months.

- (3) If the Investor checked box (c) of Section M(1) above, then please check the applicable box below.

The Investor represents and warrants that:

- ☐ (a) each of its equity owners (i) has a net worth (which, for a natural person, can include assets held jointly with a spouse) which exceeds \$2,200,000, (ii) has invested or is obligated to make an investment of at least \$1,100,000 in the Partnership or (iii) is a qualified purchaser within the meaning of Section 2(a)(51)(A) of the U.S. Investment Company Act and the rules thereunder; or
- ☐ (b) it has the ability to, and does, allocate charges for performance fees (i.e., fees based on a portion of the capital gains on, or the capital appreciation of, the funds, or any portion of the funds, of the Investor) so that its equity owners which do not meet clause (i), (ii) or (iii) in Section M(3)(a) above are not charged a performance fee by the Investor.

**N. Non-U.S. Person**

- (1) The Investor represents, warrants and certifies that the Investor is not a “U.S. person” as defined in Rule 902(k) of the U.S. Securities Act. In order to complete the following information, the Investor must read Annex I to this Investor Questionnaire for the definition of “U.S. person.” The Investor agrees to provide such further information and execute and deliver such documents as the Partnership may reasonably request to verify that the Investor qualifies as not a “U.S. person.”

Yes ☐ No ☐

- (2) If Investor answered “Yes” to Section N(1), answer each question below:

- (a) The Investor certifies that it is not acquiring Shares for the account or benefit of any U.S. person.

Yes ☐ No ☐

- (b) The undersigned agrees that it will resell any Shares only in accordance with the provisions of Regulation S under the U.S. Securities Act, pursuant to registration under the U.S. Securities Act, or pursuant to an available exemption from registration under the U.S. Securities Act and Regulation D or Regulation S promulgated thereunder.

Yes ☐ No ☐

- (c) The undersigned agrees not to engage in hedging transactions with regard to the Shares unless in compliance with the U.S. Securities Act.

Yes ☐ No ☐

**O. Wiring Instructions**

The Investor hereby requests that the Partnership pay any cash distributions not reinvested pursuant to the DRIP to the following account, except as the Investor otherwise notifies the General Partner in writing at least ten (10) Business Days prior to any such distribution:

- (a) Name of Bank: \_\_\_\_\_
- (b) Bank Location/Address: \_\_\_\_\_
- (c) Branch: \_\_\_\_\_
- (d) Name of Banking Officer: \_\_\_\_\_
- (e) Telephone Number of Bank: \_\_\_\_\_
- (f) Fax Number of Bank: \_\_\_\_\_
- (g) ABA Number/Swift Code/BIC Code of Destination Bank: \_\_\_\_\_
- (h) Account Name: \_\_\_\_\_
- (i) Account Number: \_\_\_\_\_
- (j) For Further Credit Account Name (*if applicable*) \_\_\_\_\_
- (k) For Further Credit Account Number (*if applicable*) \_\_\_\_\_
- (l) Wire Reference (*if applicable*) \_\_\_\_\_

**P. Distribution Reinvestment**

The Investor must complete paragraph 1 or paragraph 2 below. Failure to complete either paragraph 1 or paragraph 2 will be deemed an election by the Investor to participate in the DRIP with respect to 100% of its cash distribution pursuant to paragraph 1 below. If the Investor wants to change such election, it shall notify the General Partner in writing in accordance with the Partnership Agreement. The Investor's ability to participate in the DRIP may be suspended, terminated or amended by the General Partner at any time.

(1) COMPLETE IF THE INVESTOR ELECTS TO PARTICIPATE IN THE DRIP.

☐ The Investor hereby elects to participate in the DRIP and elects to reinvest \_\_\_\_% of its cash distributions.

(2) COMPLETE IF THE INVESTOR ELECTS NOT TO PARTICIPATE IN THE DRIP.

☐ The Investor hereby elects not to participate in the DRIP and requests that the Partnership pay any cash distributions to the bank account listed in Section O above.

*[Signature page follows.]*

The Investor understands that the foregoing information will be relied upon by the Partnership, the General Partner, the Manager, each Parallel Fund, each Parallel Fund Operators and each of their respective agents, advisors and representatives for the purpose of determining the eligibility of the Investor to purchase and own Shares and its ability to comply with all applicable laws and regulations. The Investor agrees to notify the General Partner and the Partnership immediately in accordance with the notice provisions contained herein if any representation or warranty contained in this Subscription Agreement (including, without limitation, this Investor Questionnaire) becomes untrue at any time. The Investor agrees to provide, if requested, any additional information that may reasonably be required to substantiate the Investor's status as a qualified purchaser or knowledgeable employee or as an accredited investor or to otherwise determine the eligibility of the Investor to purchase Shares and the ability of the Partnership and any Parallel Fund to comply with all applicable laws and regulations. The Investor acknowledges and agrees that no Shares shall be issued to the Investor until such time as the Investor has provided such additional information. The Investor agrees to indemnify and hold harmless the Partnership, the General Partner and their respective Affiliates from and against any loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the Investor contained herein.

**FOR ENTITIES:**

\_\_\_\_\_  
*(Print or Type Name of Investor)*

By: \_\_\_\_\_  
*(Signature)*

Name: \_\_\_\_\_  
*(Print or Type Name of Signatory)*

Title: \_\_\_\_\_  
*(Print or Type Title of Signatory)*

**FOR INDIVIDUALS:**

\_\_\_\_\_  
*(Print or Type Name of Investor)*

\_\_\_\_\_  
*(Signature)*

**ANNEX I**  
**DEFINITION OF U.S. PERSON**

“U.S. person” means:

1. Any natural person resident in the United States;
2. Any partnership or corporation organized or incorporated under the laws of the United States;
3. Any estate of which any executor or administrator is a U.S. person;
4. Any trust of which any trustee is a U.S. person;
5. Any agency or branch of a foreign entity located in the United States;
6. Any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;
7. Any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated, or (if an individual) resident in the United States; and
8. Any partnership or corporation if:
  - (a) Organized or incorporated under the laws of any foreign jurisdiction; and
  - (b) Formed by a U.S. person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) of the U.S. Securities Act) who are not natural persons, estates or trusts.

The following are not “U.S. persons”:

1. Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;
2. Any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:
  - (a) An executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and
  - (b) The estate is governed by foreign law;
3. Any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;
4. An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

5. Any agency or branch of a U.S. person located outside the United States if:
  - (a) The agency or branch operates for valid business reasons; and
  - (b) The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and
6. The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

“United States” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.



**FORM OF AML CERTIFICATION FOR FUND OF FUNDS OR ENTITIES THAT INVEST ON  
BEHALF OF THIRD PARTIES**

**To Be Completed if You Responded “No” to Section B(1)(b) or Section B(1)(c)  
of the Investor Questionnaire or that are otherwise required to complete  
this Exhibit pursuant to the Subscription Document Instructions**

The undersigned, being the \_\_\_\_\_ of \_\_\_\_\_,  
a \_\_\_\_\_ organized under the laws of \_\_\_\_\_,  
*Insert Title* *Insert Name of Entity*  
*Insert Type of Entity* *Insert Jurisdiction of Organization*

(the “Company”), does hereby make the representations, warranties and covenants contained in this certification (this “Certification”). Capitalized terms not defined herein are used as defined in that certain Amended and Restated Agreement of Limited Partnership of TA Realty Core Property Fund, L.P., a Delaware limited partnership (the “Partnership”), as amended or restated by an agreement identified as an amendment or restatement thereof from time to time.

The undersigned does hereby certify on behalf of the Company that the Company is aware of the requirements of the USA PATRIOT Act of 2001, as amended (the “Patriot Act”), the regulations administered by the U.S. Department of Treasury’s Office of Foreign Assets Control and other applicable U.S. federal, state or non-U.S. anti-money laundering and counter terrorist financing laws and regulations (collectively, the “AML/CTF Laws”). The Company has anti-money laundering policies and procedures in place reasonably designed to verify the identity of its [beneficial holders] [underlying investors] and their sources of funds. Such policies and procedures are properly enforced and are consistent with the AML/CTF Laws such that the Partnership, the General Partner, the Manager, each Parallel Fund, each Parallel Fund Operator and their respective agents, advisors and representatives (the “Relying Parties”) may rely on this Certification. The Company certifies that it has complied with all necessary anti-money laundering legislation and regulations applicable the jurisdiction above. The Company confirms that it has procedures in place for the identification and monitoring of politically exposed persons (“PEPs”), and where identified, enhanced customer due diligence is conducted on those PEPs.

The Company hereby represents to the Relying Parties that, to the best of its knowledge, the Company’s [beneficial holders] [underlying investors] are not individuals, entities or countries that are prohibited by the AML/CTF Laws or any international equivalent, and will not otherwise subject the Relying Parties to criminal or civil violations of any AML/CTF Laws or any international equivalent. The identity(ies) of the Company’s [beneficial holders] [underlying investors] have been established and verified by: (i) if a corporate entity, confirming the formation of the entity, the identity and authorized mandate of the directors, the bank account details and the identity and beneficial ownership; (ii) if a natural person, confirming the shareholder's true name, address and date of birth; and (iii) if [beneficial holders] [underlying investors] are registered as nominee, trustee or other fiduciary capacity for another person, obtaining appropriate documentary evidence to support the identification of the other person, which can be produced by the Company on request. Such confirmation and verification was done directly by the Company and not by a third party or via any form of ‘chain reliance’, in the manner required by the AML/CTF Laws and the legislation cited above. All documentation and information obtained by the Company as regards the foregoing has been retained on file by the Company, will continue to be retained in such a manner for at least 6 years following the termination of the Company’s relationship with the [beneficial holders] [underlying investors], and will be made available on request and without delay or caveat, to the Relying Parties and relevant regulators.

The Company confirms that it does not maintain relationships with foreign shell banks, within the meaning of the Patriot Act. To the extent a customer is a non-US bank, pursuant to the Patriot Act, the Company will obtain a certification from such customer that it is not a foreign shell bank.

The Company has read the sections entitled “Representations and Warranties of the Investor” in the Partnership’s Subscription Agreement. The Company has taken all reasonable steps to ensure that its [beneficial holders] [underlying investors] are able to certify to such representations.

The Company acknowledges that each of the Relying Parties is relying on this certification in order to discharge its investor due diligence obligations. The Company agrees to promptly notify the Partnership and the General Partner should the Company have any questions relating to any of the [beneficial holders] [underlying investors], becomes aware of any changes in the representations set forth in this Certification, or if the Company’s relationship with the [beneficial holders] [underlying investors] terminates, or changes in a manner of such significance as to be of interest to the Relying Parties.

Date: \_\_\_\_\_

By: \_\_\_\_\_

Name:

Title:

## CONTROL AND OWNERSHIP INFORMATION

**To Be Completed by Investors That Are Privately Held Entities (Except Trusts) That Responded “No” to Section B(1)(b) or Section B(1)(c) of the Investor Questionnaire or that are otherwise required to complete this Exhibit pursuant to the Subscription Document Instructions**

Instructions:

Please complete and return this Exhibit B and provide the name of every (i) officer and director, if the Investor is a private corporation, (ii) managing partner or general partner, if the Investor is a partnership, (iii) managing member, manager and/or director, if the Investor is a limited liability company, (iv) trustee, director, governor, board member or equivalent, if the Investor is an employee benefit plan or a charity or charitable foundation, and (v) shareholder, partner, member, investor or other beneficial owner of the Investor (other than an Investor that is an employee benefit plan) who is directly, or indirectly through intermediaries, the beneficial owner of 25% or more of the share capital, profit or voting or non-voting class of equity interests of the Investor. If there are intermediaries that are not individuals, please continue up the chain of ownership by providing the name of every Person who is the beneficial owner of 25% or more of the share capital, profit or voting or non-voting class of equity interests of such intermediaries until individuals are listed. In establishing the ultimate beneficial owner, documentary evidence detailing the ownership structure is required (e.g. organization chart signed by an authorized signatory, company’s share register, letter from the company’s legal, extract from relevant company registered, other company documentation, etc. (e-mail confirmation is not acceptable for the above point, we will need the confirmation in writing, on headed paper and signed by an authorized signatory)).

Full Name and Social Security Number (for Individuals) or Tax Identification Number (for Entities)	Address of Primary Residence (for Individuals) or Principal Place of Business (for Entities)	Date of Birth (for Individuals) or Date of Incorporation, Formation or Establishment (for Entities)	Citizenship (for Individuals) or Jurisdiction of Incorporation, Formation or Establishment (for Entities)	If an Individual, Insert Name and Address of Principal Employer and Position	Percentage Ownership of Voting or Non-Voting equity Interests of the Investor or Intermediary

### TRUST OWNERSHIP INFORMATION

**To Be Completed by Investors That Are Trusts That Responded “No” to Section B(1)(b) or Section B(1)(c) of the Investor Questionnaire or that are otherwise required to complete this Exhibit pursuant to the Subscription Document Instructions**

Instructions:

Please complete and return this Exhibit C and provide the name of (i) every current beneficiary that has, directly or indirectly, an interest of 25% or more in the trust, (ii) every person who contributed assets to the trust (settlers or grantors) and (iii) every trustee. If there are intermediaries that are not individuals, please continue up the chain of ownership by providing the name of every Person who is the beneficial owner of 25% or more of any voting or non-voting class of equity interests of such intermediaries until individuals are listed.

Full Name and Social Security Number (for Individuals) or Tax Identification Number (for Entities)	Address of Primary Residence (for Individuals) or Principal Place of Business (for Entities)	Date of Birth (for Individuals) or Date of Incorporation, Formation or Establishment (for Entities)	Citizenship (for Individuals) or Jurisdiction of Incorporation, Formation or Establishment (for Entities)	Status (Beneficiary / Settlor / Trustee)	Percentage Ownership of Trust

**LIST OF FOREIGN PERSONS**

Instructions:

If any of the direct or indirect owners of the Investor are, or will be, “foreign persons” (for purposes of Section 897(h)(4)(B) of the Code, as determined by applying Treasury Regulations Section 1.897-1(c)(3)), please complete and return this Exhibit D by providing the name of every direct or indirect owner of the Investor that is, or will be, a “foreign person” (for purposes of Section 897(h)(4)(B) of the Code, as determined by applying Treasury Regulations Section 1.897-1(c)(3)); provided, that this Exhibit D shall not require disclosure if the Investor is a “non-look through person” as defined in Treasury Regulations 1.897-1(c)(3)(v)(D)).

Full Name an	Address

## **PRIVACY NOTICE**

TA Realty LLC (“TA Realty”) collects nonpublic personal information about individuals that are clients and/or investors in the investment funds and accounts that are managed, directly or indirectly, by TA Realty (the “Funds”) from the following sources:

- Information received from investors on subscription agreements, redemption requests, partnership agreements and other forms; and
- Information about investors’ transactions with TA Realty and their investments in the Funds.

TA Realty’s collection and use of personal information is subject to various consumer privacy laws including the Gramm Leach-Bliley Act, state privacy laws including the California Consumer Privacy Act, the EU General Data Protection Regulation and analogous Swiss and UK data protection laws, and the Cayman Island’s Data Protection Law 2017.

TA Realty does not disclose nonpublic personal information about individuals who are current or former investors or clients to anyone, except as permitted or required by law. TA Realty may disclose such information to its affiliates and to third parties that perform services for TA Realty. For example, TA Realty may forward such information to its accountants to complete financial statements, tax returns and maintain accounting records or to lenders that provide financing for the Funds’ investments. TA Realty may also forward such information to fund administrators for the purposes of performing compliance checks and maintaining investor records. Furthermore, consistent with industry practice and the provisions of TA Realty’s Fund agreements, TA Realty may distribute certain nonpublic personal information, such as the schedule of investors, to all investors in each specific Fund.

TA Realty also may disclose nonpublic personal information about current or former investors or clients obtained from subscription agreements, redemption requests, partnership agreements and other forms (such as the investors’ or clients’ names, contact information and financial profiles) to companies that perform marketing services on TA Realty’s behalf or to other financial institutions, such as broker-dealers and placement agents with whom TA Realty has agreements in connection with offering new and existing Funds.

TA Realty restricts access to nonpublic personal information about individuals who are clients or investors in the Funds to those employees and service providers that use such information in connection with the offering, formation and operation of new and existing Funds or managing and servicing client or investor accounts. TA Realty maintains physical, electronic and procedural safeguards that comply with federal guidelines to protect nonpublic personal information.

This Privacy Notice is provided on behalf of TA Realty and the Funds, including, without limitation, any Fund in which the recipient of this Privacy Notice invests, has invested or intends to invest. To the extent that TA Realty changes its privacy policies or practices, TA Realty will notify individuals that are clients and/or investors in the Funds by way of an updated Privacy Notice.

## QUALIFIED FOREIGN PENSION FUND CERTIFICATION

Section 897(l)(1) of the Internal Revenue Code of 1986, as amended, generally exempts “qualified foreign pension funds” (“QFPFs”) and entities wholly owned by QFPFs from U.S. federal income tax on income that would otherwise be taxable under the Foreign Investment in Real Property Tax Act of 1980, as amended. In connection with its investment in TA Realty Core Property Fund, L.P. (the “Fund”), to inform the Fund that the undersigned (the “Investor”) is a QFPF or an entity wholly owned by QFPFs, and is a withholding qualified holder as defined in Treas. Reg. § 1.1445-1(g)(11), the undersigned hereby makes the following certifications on behalf of the Investor.

1. The Investor is not a foreign person because it is a withholding qualified holder for purposes of Treas. Reg. § 1.1445-5(b)(3)(ii)(A) and Treas. Reg. § 1.1446-1(c)(2)(ii)(H), and the Investor qualifies as a withholding qualified holder because it is (check one):

- ☐ a qualified holder under Treas. Reg. § 1.897(l)-1(d), or
- ☐ a foreign partnership that satisfies the requirements of Treas. Reg. § 1.1445-1(g)(11);

2. The Investor’s office address is \_\_\_\_\_;

3. The Investor’s identifying number<sup>20</sup> is \_\_\_\_\_; and

4. The Investor’s place of incorporation (if applicable) is \_\_\_\_\_.

The undersigned understands that this certification may be disclosed to the Internal Revenue Service by the Fund and that any false statement contained herein could be punished by fine, imprisonment, or both. The undersigned agrees to promptly inform the Fund if the Investor no longer is treated as a withholding qualified holder (as defined in Treas. Reg. § 1.1445-1(g)(11)) and therefore is no longer treated as a non-foreign person for purposes of withholding under Treas. Reg. § 1.1445-5(b)(3)(ii)(A) and Treas. Reg. § 1.1446-1(c)(2)(ii)(H), or if this certification otherwise becomes inaccurate in any way.

The undersigned acknowledges and agrees that in the event that the Fund, the General Partner or the Manager become liable as a result of failure to withhold and remit taxes with respect to a distribution (or income allocable) to the Investor, then, in addition to, and without limiting any indemnity for which the Investor otherwise may be liable, the Investor shall indemnify and hold harmless the Fund, other investors in the Fund, the General Partner, the Manager and their respective affiliates and their respective partners, members, directors, officers, employees, agents and representatives, as the case may be, in respect of all taxes, including, without limitation, interest, penalties and any expense incurred in any examination, determination, resolution and payment of such liability. The provisions of this paragraph shall apply and survive termination of the Fund and the withdrawal of the undersigned Investor as a partner in the Fund.

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<sup>20</sup> For this purpose, the Investor’s identifying number is its U.S. taxpayer identification number, or, if the Investor does not have a U.S. taxpayer identification number, a foreign tax identification number issued by its jurisdiction of residence.

Under penalties of perjury, I declare that I have examined this certification and that to the best of my knowledge and belief it is true, correct and complete, and I further declare that I have the authority to sign and deliver this certification on behalf of the Investor.

Date:\_\_\_\_\_

Name of the Investor:\_\_\_\_\_

By:\_\_\_\_\_

Name:\_\_\_\_\_

Title:\_\_\_\_\_

Date:\_\_\_\_\_



## CERTIFICATION OF BENEFICIAL OWNER(S)

### Part I: Entity Information

#### Natural Person Completing Form:

Full Name:	
Date of Birth (MM-DD-YYYY):	Title:

#### Entity Information:

Full Legal Name		
Address:		
City:	State:	Postal Code:

### Part II: Exemptions

Please review the list below and check all that apply. If none apply, please leave blank.

<input type="checkbox"/> 1. Sole Proprietorship	<input type="checkbox"/> 2. Trust (non-statutory)
<input type="checkbox"/> 3. Unincorporated Association	<input type="checkbox"/> 4. Estate
<input type="checkbox"/> 5. Publicly Traded ○ Exchange: ○ Ticker Symbol:	<input type="checkbox"/> 6. Majority Owned (51% or more) by a Publicly Traded Entity ○ Exchange: ○ Ticker Symbol:
<input type="checkbox"/> 7. Bank or Savings and Loan Holding Company	<input type="checkbox"/> 8. SEC Registered Entity, Exchange, or Clearing Agency
<input type="checkbox"/> 9. Federal or State Regulated Financial	<input type="checkbox"/> 10. CFTC Registered Entity
<input type="checkbox"/> 11. Public Accounting Firm registered under the Sarbanes-Oxley Act	<input type="checkbox"/> 12. Federal, State or Local Government Department or Agency
<input type="checkbox"/> 13. State Regulated Insurance Company	<input type="checkbox"/> 14. Financial Market Utility
<b>If you selected one or more of items 1-14 above, please proceed to Part V</b>	
<input type="checkbox"/> 15. Pooled Investment Vehicle	<input type="checkbox"/> 16. Charity or Not-for-Profit entity
<b>If you selected item 15 or 16 above, please proceed to Part IV</b>	

### Part III: Ownership

Please provide the following information for each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity listed above. **Alter Domus reserves the right to request information on additional beneficial owners as necessary.**

- For a person with a Social Security Number (SSN), provide the (SSN) and leave Passport # and Country of Issuance blank.
- For a foreign person without a (SSN), provide a Passport # and Country of Issuance. In lieu of a passport number, foreign persons may also provide an alien identification card number, or number and country of issuance of any other government-issued document evidencing nationality or residence and bearing a photograph or similar safeguard.

☐ **Check this box if no individual owns 25% or more of the legal entity and that you will inform the General Partner if/ when an individual assumes 25% or more ownership. Proceed to Part IV.**

Beneficial Owner 1 Information:			
Individual Full Legal Name:		Street Address:	
Date of Birth (MM-DD-YYYY):		Address Line 2:	
For US Persons, SSN:		City:	State: Zip/Postal Code:
For Foreign Persons, Passport # and Country of Issuance:		Country:	
% Ownership:		<input type="checkbox"/> Direct Ownership <input type="checkbox"/> Indirect Ownership	

Beneficial Owner 2 Information:			
Individual Full Legal Name:		Street Address:	
Date of Birth (MM-DD-YYYY):		Address Line 2:	
For US Persons, SSN:		City:	State: Zip/Postal Code:
For Foreign Persons, Passport # and Country of Issuance:		Country:	
% Ownership:		<input type="checkbox"/> Direct Ownership <input type="checkbox"/> Indirect Ownership	

Beneficial Owner 3 Information:			
Individual Full Legal Name:		Street Address:	
Date of Birth (MM-DD-YYYY):		Address Line 2:	
For US Persons, SSN:		City:	State: Zip/Postal Code:
For Foreign Persons, Passport # and Country of Issuance:		Country:	
% Ownership:		<input type="checkbox"/> Direct Ownership <input type="checkbox"/> Indirect Ownership	

Beneficial Owner 4 Information:			
Individual Full Legal Name:		Street Address:	
Date of Birth (MM-DD-YYYY):		Address Line 2:	
For US Persons, SSN:	City:	State:	Zip/Postal Code:
For Foreign Persons, Passport # and Country of Issuance:	Country:		
% Ownership:	<input type="checkbox"/> Direct Ownership <input type="checkbox"/> Indirect Ownership		

#### Part IV: Control Person

Please provide the following information for one individual with significant responsibility for managing the legal entity listed above, such as:

- ☐ An executive officer or senior manager (e.g., Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, Treasurer); or any other individual who regularly performs similar functions.

(If appropriate, an individual listed under section III above may also be listed in this section IV).

Individual with Significant Control			
Individual Full Legal Name:		Title:	
Date of Birth (MM-DD-YYYY):		Street Address:	
For US Persons, SSN:		Address Line 2:	
For Foreign Persons, Passport #:	City:	State:	Zip/Postal Code:
For Foreign Persons, Passport Country of Issuance:	Country:		

#### Part V: Certification

I, \_\_\_\_\_ (name of natural person completing this form),  
 hereby certify, to the best of my knowledge, that the information provided above is complete  
 and correct.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**CERTIFICATE OF BOND PROCEEDS  
FOR STATE AND LOCAL GOVERNMENTS AND MUNICIPAL BOND OBLIGORS**

*Instructions: If the Investor is, or will be, a “municipal entity” or “obligated person” as such terms are defined in Section 15B of the U.S. Securities Exchange Act of 1934, as amended, please complete and return this Exhibit H.*

*The undersigned hereby certifies that:*

(a) I am a knowledgeable official representative of the Investor listed below, and am authorized to sign this certificate;

(b) Regarding the investments made by the Investor in the Shares:

1. for the purposes of Section 15B of the Securities Exchange Act of 1934 (and the implementing rules thereunder) (the “Municipal Advisor Rule”) relating to the registration of municipal advisors, none of the funds currently invested, or that the Investor seeks to invest, constitute (i) proceeds of municipal securities or (ii) municipal escrow investments;

2. I have access to the appropriate information or have direct knowledge of the source of the above listed funds, that enable me to make these representations;

3. I understand that, for the purposes this certification and as defined under the Municipal Advisor Rule:

a. the term “proceeds of municipal securities” means monies derived by a municipal entity from the primary offering of municipal securities, investment income derived from the investment or reinvestment of such monies, and any monies of a municipal entity or obligated person held in funds under legal documents for the municipal securities that are reasonably expected to be used as security or a source of payment for the payment of the debt service on the municipal securities, including reserves, sinking funds, and pledged funds created for such purpose, and the investment income derived from the investment or reinvestment of monies in such funds.

b. the term “municipal escrow investments” means proceeds of municipal securities and any other funds of a municipal entity that are deposited in an escrow account to pay the principal of, premium, if any, and interest on one or more issues of municipal securities.

(c) I further certify that the Investor will not invest any funds through the Partnership that constitute proceeds of municipal securities or municipal escrow investments.

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Full Name of Investor

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Signature of Authorized Person Signing for Entity

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Name of Authorized Person Signing for Entity

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Title of Authorized Person Signing for Entity

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Dated