
CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

**TROPHY POINT INVESTMENT GROUP,
LLC. DEBT SECURITIES**

November 15, 2020

AMENDED: April 5, 2022

TROPHY POINT INVESTMENT GROUP, LLC
DEBT SECURITIES

This Confidential Private Placement Memorandum (the “Memorandum”) has been prepared on a confidential basis and is intended solely for the use of the recipient named on the cover hereof in connection with this offering. Each recipient, by accepting delivery of this Memorandum, agrees not to make a copy of the same or to divulge the contents thereof to any person other than a legal, business, investment, or tax advisor in connection with obtaining the advice of any such persons with respect to this offering.

The Memorandum relates to the offering (the “Offering”) of debt securities (the “Notes”) of Trophy Point Investment Group, LLC, a Georgia limited liability company (the “LLC” or “TPIG”). The Notes are suitable only for sophisticated investors (a) who do not require immediate liquidity for their investments, (b) for whom an investment in the Notes does not constitute a complete investment program, and (c) who have the financial ability and willingness to accept the risk associated with an investment in the Notes. The Offering is made only to certain qualified investors. Prospective investors should carefully consider the material factors described under the heading “*Risk Factors*,” together with the other information appearing elsewhere in this Memorandum, prior to purchasing any of the Notes offered hereby.

The Notes being offered have not been registered under the Securities Act of 1933, as amended (the “Securities Act”), and have not been registered under the securities laws of any state, but are being offered and sold for purposes of investment and in reliance on the statutory exemptions contained in Sections 4(2) and/or 3(b) of the Securities Act and in reliance on applicable exemptions under state securities laws.

Investors should make their own evaluation of the investment offered hereby. Each prospective investor should consult his or her own attorneys, business advisers and tax advisers as to legal, business, tax and related matters concerning this Offering.

No offering literature or advertising in any form other than this Memorandum and the agreements and documents referred to herein shall be considered to constitute an offering of the Notes. No person has been authorized to make any representation with respect to the Notes except the representations contained herein. Any representation other than those set forth in this Memorandum and any information other than that contained in documents and records furnished by TPIG upon request, must not be relied upon. Neither the delivery of this Memorandum nor any sale made hereunder shall, under any circumstances, create an implication that there has been no change in the matters set forth herein since the date of this Memorandum.

Sales of Notes may be made only to investors deemed suitable for investment in TPIG under the criteria set forth in this Memorandum. TPIG reserves the right, notwithstanding any such offer, to withdraw or modify the Offering and to reject any subscriptions for the Notes in whole or in part for any or no reason.

Except where otherwise indicated, the information contained in this Memorandum has been compiled as of November 15, 2020. Any updated information will be delivered only in supplement to this Memorandum. This Memorandum shall remain the property of TPIG. TPIG reserves the right to require the return of this Memorandum (together with any copies or extracts thereof) at any time.

NOTICE TO INVESTORS

THE NOTES OFFERED HEREBY HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION (THE “SEC” OR “COMMISSION”) OR THE SECURITIES REGULATORY AUTHORITY OF ANY STATE, NOR HAS THE COMMISSION OR ANY SUCH AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS MEMORANDUM NOR IS IT INTENDED THAT THE SEC OR ANY SUCH AUTHORITY WILL DO SO. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE INTERESTS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), AND ARE BEING ISSUED IN RELIANCE ON EXEMPTIONS FROM REGISTRATION CONTAINED IN THE SECURITIES ACT AND APPLICABLE STATE LAW. THE NOTES ARE BEING OFFERED PURSUANT TO EXEMPTIONS FROM REGISTRATION WITH THE COMMISSION AND STATE SECURITIES REGULATORY AUTHORITIES; HOWEVER, NEITHER THE COMMISSION NOR ANY STATE SECURITIES REGULATORY AUTHORITY HAS MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED HEREIN ARE EXEMPT FROM REGISTRATION.

This Memorandum is not an offer to sell, nor shall any Note be offered or sold to any person, in any jurisdiction in which such offer, solicitation, purchase or sale would be unlawful under the securities laws of such jurisdiction. This Memorandum constitutes an offer only to the prospective investor identified on the cover page.

The Notes are subject to restrictions on transferability and resale and may not be sold, pledged, transferred or assigned except in a transaction which is exempt under the Securities Act and applicable state securities laws, or pursuant to an effective registration statement thereunder or in a transaction otherwise in compliance with the Securities Act, applicable state securities laws and this Memorandum. Investors should be aware that they may be required to bear the financial risks of the investment for an indefinite period of time. **THERE IS NOT A PUBLIC MARKET FOR THE NOTES AND NONE IS EXPECTED TO DEVELOP IN THE FUTURE.**

TPIG reserves the right, in its sole discretion, to (a) modify, amend or withdraw all or a portion of the Offering at any time prior to the closing, (b) accept or reject, in whole or in part, any prospective investment in the Notes, (c) allot to any prospective investor less than the amount of Notes that such investor desires to purchase, or (d) void any purchase made by an investor who is not qualified to participate in the Offering. The LLC and its members will not have any liability whatsoever to any offeree or investor for any of the foregoing.

Before the closing, any prospective investor may ask questions of and receive answers from the LLC concerning (a) TPIG, (b) its business and financial plans and projections, (c) the terms and conditions of the Offering, including the Notes, and (d) any additional relevant information. You should not rely upon information not contained in this Memorandum unless it is provided by TPIG. No person has been authorized in connection with this offering to give any information

other than as contained in this Memorandum. In making an investment decision, investors must rely on their own examinations of TPIG and the terms of the Offering, including the merits and risks involved. TPIG's legal and accounting advisors represent the LLC and not any individual investor. In assisting in the preparation of this document, they have relied solely on the information provided by TPIG and have not conducted an independent inquiry to verify such information. This document and all information contained herein is that of TPIG and not provided, approved, or confirmed by any representative or advisor. Before you invest, you should consult with your own legal, investment, accounting, and tax advisors to evaluate your investment.

The information contained in this Memorandum is accurate only as of the date of this Memorandum, regardless of the time of delivery of this Memorandum or of any sale of Notes. Any reproduction or distribution of this Memorandum by an offeree in whole or in part is unauthorized.

NASAA Uniform Disclosure:

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

THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND THE APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

NOTICE REGARDING FORWARD-LOOKING STATEMENTS

This Memorandum contains statements that constitute “forward-looking statements.” These forward-looking statements can be identified by the use of predictive, future-tense or forward-looking terminology, such as “believes,” “anticipates,” “expects,” “estimates,” “projects,” “predicts,” “may,” “will” or similar terms. These statements appear in a number of places in this Memorandum and include statements regarding the intent, belief or current expectations of the LLC or its management with respect to, among other things: (i) trends affecting TPIG’s performance; (ii) the United States credit markets; and (iii) the U.S. economy and real estate market generally.

While these forward-looking statements and the related assumptions are made in good faith and reflect the TPIG’s current judgment, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggested in this Memorandum. These statements are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the TPIG’s control and reflect future business decisions which are subject to change. Some of these assumptions inevitably will not materialize, and unanticipated events will occur which will affect TPIG’s results. Some important factors (but not necessarily all factors) that could affect TPIG’s performance, or that otherwise could cause actual results to differ materially from those expressed in or implied by any forward-looking statements include the following:

- the availability of financing from traditional sources for TPIG’s target customers;
- the ability of TPIG to obtain capital at attractive rates;
- other factors set forth in “Risk Factors.”

TPIG does not undertake to update forward-looking statements, whether as a result of new information, future events or otherwise. You should not place undue reliance on any forward-looking statements.

SUMMARY OF KEY TERMS OF THE OFFERING

The following is a summary of the key terms with respect to Trophy Point Investment Group, LLC, a Georgia limited liability company (the “LLC” or “**TPIG**”), and the offering (the “Offering”) of debt securities of TPIG (the “Notes”). It is qualified in its entirety by the more detailed information set forth elsewhere in this Confidential Private Placement Memorandum (the “Memorandum”) and by the terms and conditions of the Promissory Note governing the Notes (the “Promissory Note”), each of which should be read carefully by any prospective investor before making an investment decision. Prospective investors are urged to read the entire Memorandum and to seek the advice of their own counsel, tax consultants and business advisors with respect to the legal, tax and business aspects of investing in the Notes. If any disclosure made herein is inconsistent with any provision of the Promissory Note, the provision of the Promissory Note will control. A copy of the Promissory Note is attached hereto as **Exhibit A**.

Issuer	Trophy Point Investment Group, LLC.
Notes Offered	Fixed-rate Notes backed by assets of the Issuer. See “Notes”.
Issue Date	The Notes will be issued as of the first day of the month next succeeding the acceptance of the investor’s subscription for such Notes.
Maturity Date	Sixty months from the Issue Date.
Lock Up	Notes can be redeemed after 12 months from the Issue Date with 90 days written notice to the Managing Partner. See “Put Right”.
Interest	Interest on the Notes will accrue at the per annum rate adjusted from time to time or at the discretion of the Managing Partner. They shall be payable in cash in arrears pursuant to the schedule outlined in the Investor Promissory Note.
Ranking	<p>The Notes will rank equally in right of payment with all existing and future unsubordinated, unsecured indebtedness of TPIG, and will be senior in right of payment to any future indebtedness of TPIG that by its terms is expressly subordinated to the Notes.</p> <p>The Notes are senior to TPIG’s partners or membership interests. Partner’s pledge to assume “first loss” as defined by any loss of principal from loans or capital placements TPIG originates up to their entire equity balance or membership interest value</p> <p>Partners will notify investors via email of any significant drop defined as reduction of 25% or more of their equity interest.</p> <p>The Notes will be effectively subordinated to any secured indebtedness of TPIG to the extent of the value of the assets securing such indebtedness.</p>
Optional Redemption	We may redeem the Notes at our option, at any time in whole or from time to time in part. The redemption price for the Notes to be redeemed on any redemption date will be equal to the principal amount of the Notes being redeemed plus accrued and unpaid interest to the redemption date.

Put Right (redemption)	Holder of Notes may require the LLC to redeem the Notes at any time; provided that the Holder has (i) held such Notes for a period of at least twelve months from the date of issuance and (ii) provided TPIG with at least 90 days advance written notice of its intention to require TPIG to redeem the Notes. The price for such put will be equal to the principal amount of the Notes being put plus accrued and unpaid interest to the payment date.
Use of Proceeds	TPIG intends to use the net proceeds from the offering of the Notes for general corporate purposes primarily but not limited to originating secured and secured loans held by TPIG.
Risk Factors	Potential investors in the Notes should carefully consider the matters set forth herein under the caption "Risk Factors" prior to making an investment decision with respect to the Notes.
Reporting	<p>TPIG will report performance numbers on lending metrics such as: Loan Volume Originated, Default Rate, Missed Payment(s), etc...).</p> <p>TPIG will post a summarized balance sheet monthly in a password protected online portal or email a copy upon request to investor.</p>
Exhibits	<p>Exhibit A – Promissory Note (signed by TPIG)</p> <p>Exhibit B – Subscription Agreement (signed by Investor)</p>

HOW TO SUBSCRIBE

To purchase Notes, an investor must meet certain eligibility and suitability standards, some of which are set forth below. Additionally, an Investor must execute and deliver a Subscription Agreement and Investor Questionnaire, in a form substantially similar to **Exhibit B**, together with a check or wire (preferred method) in the amount of the investment. By executing the Subscription Agreement and the Investor Questionnaire, an Investor makes certain representations and warranties upon which the LLC will rely in accepting subscriptions and agrees to invest the amount indicated on the Subscription Agreement.

Subscription Agreements are non-cancelable and subscription funds are non-refundable for any reason, except (i) in the event that a subscription is not accepted by the LLC or (ii) with the consent of the LLC. Each purchaser is liable for the payment of the full investment amount for which he, she, or it has subscribed. Subscription Agreements from prospective Investors will be accepted or rejected by TPIG within thirty (30) days after their receipt. TPIG reserves the right to reject any subscription tendered for any reason, or to accept it in part only.

READ AND COMPLETE THE SUBSCRIPTION AGREEMENT AND INVESTOR QUESTIONNAIRE CAREFULLY. BY EXECUTING THE SUBSCRIPTION AGREEMENT, EACH INVESTOR AGREES TO THE TERMS OF THIS MEMORANDUM AND THE PROMISSORY NOTE.

INVESTOR SUITABILITY

This investment is appropriate only for investors who have no need for immediate liquidity in their investments and who have adequate means of providing for their current financial needs, obligations, and contingencies, even if such investment results in a total loss. Investment in the Notes offered involves a high degree of risk and is suitable only for an investor whose business and investment experience, either alone or together with a purchaser representative, renders the investor capable of evaluating each and every risk of the proposed investment.

Each person acquiring Notes will be required to represent that he, she, or it is purchasing for his, her, or its own account for investment purposes and not with a view to resale or distribution. The LLC will sell Notes only to “accredited investors”, as defined in Rule 501 of Regulation D promulgated under the Securities Act (“Regulation D”); provided that Notes may be sold to up thirty-five (35) unaccredited investors. All investors who are not deemed “accredited investors” must have such knowledge and experience in financial matters, either alone or together with a purchaser representative that they are capable of evaluating the merits and risks of an investment in the Notes being offered. To qualify as an “accredited investor” an investor must meet one of the following conditions:

1. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years and who has a reasonable expectation of reaching the same income level in the current year;
2. Any natural person whose individual net worth or joint net worth, with that person’s spouse, at the time of their purchase exceeds \$1,000,000;
3. Any bank as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities

and Exchange Act of 1934 (the “Exchange Act”); any insurance company as defined in Section 2(13) of the Exchange Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company (SBIC) licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any 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 such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are Accredited Investors;

4. Any private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;
5. Any organization described in Section 501(c)(3)(d) of the Internal Revenue Code of 1986, as amended (the “Code”), corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
6. Any director or executive officer, or general partner of the issuer of the securities being sold, or any director, executive officer, or general partner of a general partner of that issuer;
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of the Securities Act; or
8. Any entity in which all the equity owners are “accredited investors” as defined above.

RESTRICTIONS ON TRANSFER

As a condition to this Offering of Notes, restrictions have been placed upon the ability of Investors to resell or otherwise dispose of any Notes purchased hereunder including, without limitation, the following:

- i. The Notes have not been registered with the Securities and Exchange Commission under the Securities Act, in reliance upon the exemptions provided for under Section 4(2) and Regulation D thereunder.
- ii. There is no public market for the Notes and none is expected to develop in the future. Even if a potential buyer could be found, Notes may not be resold or transferred without satisfying certain conditions designed to comply with applicable tax and securities laws, including, without limitation, provisions of the Securities Act, Rule 144 thereunder, and the requirement that certain legal opinions be provided to the LLC with respect to such matters. Investors must be capable of bearing the economic risks of this investment with the understanding that Notes may not be liquidated by resale or redemption and should expect to hold their Notes as a long-term investment.
- iii. A legend will be placed upon all Promissory Notes stating that the Promissory Notes have not been registered under the Securities Act, and set forth the foregoing limitations on resale. Notations regarding these limitations shall be made in the appropriate records of the LLC with respect to all Notes offered hereby.

USE OF PROCEEDS AND DESCRIPTION OF BUSINESS

The LLC is engaged in business as a lender for the purpose of making and arranging primarily commercial loans to the general public, all of which generally are or will be secured by security interests in real estate located throughout the United States or by security interests in personal property. The LLC may take any action incidental and conducive to the furtherance of this purpose.

The LLC will use the net proceeds of the Offering to fund working capital and to provide secured, real estate loans in furtherance of its primary business.

THE BUSINESS

HISTORY

TPIG is a Georgia limited liability company that provides capital to small businesses and individuals for a variety of projects, generally on a short-term basis. TPIG was formed in 2015 with the purpose to look for ways to earn a significant return on the capital by taking thoughtful risks in private investments, lending money on real estate assets, and or investing in existing businesses. TPIG typically provides capital and loans to small businesses and individuals ranging from \$50,000 to \$1,000,000.00.

TPIG operates principally in the Southeastern United States but has the capability to operate throughout the U.S. Since our inception in 2015, we have funded approximately \$5 million of business volume and have approximately \$2 million of financing assets on November 15, 2020.

As of April 1st, 2022, we have funded approximately \$24 million of business volume and have approximately \$15 million in financing assets.

Our principal product offerings include Asset-based loans, secured lines of credit, unsecured lines of credit, and other forms of finance including preferred equity. We source business through marketing efforts directly to borrowers and through referral sources and other intermediaries.

We generate revenue by earning interest on loans we hold on our balance sheet. In addition, we generate revenue from origination fees charged on loans.

The Managing Partner and Partners' Biographies

Samir Patel is the Managing Partner of Trophy Point. He has been involved in lending capital in both commercial and consumer capacities for over 10 years. He has owned and operated several businesses to include: hotels, a commercial hard money lender with \$100 million in assets, a debt collection company, a group home business, payment processing business, and other various real estate assets. He has purchased and rehabilitated over 20 single family residential properties either as a direct owner, via partnership v or investor. He served as an active-duty Army officer with combat deployments to Iraq and Afghanistan. He was awarded the Bronze Star during his Iraq deployment for meritorious service.



He has a Bachelor's degree in Economics and Arabic from the United States Military Academy at West Point and a Masters of Science in Commercial Real Estate from Georgia State University. He currently teaches Real Estate Entrepreneurship at Georgia State University.

Nicholas Cosmas, Partner. Nick handles all of Trophy Point's loan closing operations.



Nick Cosmas
USMA '08

Nick has 12 years of experience in management systems at small, medium, and large enterprises. He specializes in business strategy alignment, design, and risk management in order to support our growth objectives. He focuses on coordinating processes and practices that govern the firm's income, expenses, and assets. He is also a successful owner of multiple single-family rentals and duplexes.

David Marold, Partner. Dave oversees and is responsible for underwriting all of Trophy Point's deals.



Dave Marold
USMA '08

Dave has developed, purchased, and sold numerous single family and multifamily properties over the past 10 years. He also has experience in both new construction and rehabilitation of historic properties. Dave is a licensed member of the Missouri Bar Association. He holds a JD and Masters in Finance from Washington University in St. Louis.

BUSINESS SEGMENT

TPIG provides financing services to small and medium-sized companies primarily in the form of real estate investors or operators in the U.S. The core products include non-bank, hard money lending, asset-based and cash flow lending, and commercial real estate financing.

Hard Money Lending

TPIG currently operates primarily in the hard money lending market. A hard money loan is an asset-based loan. The asset is the collateral, or security, for the loan. The asset most commonly associated

with the term hard money is real estate, although a loan against any 'hard' asset such as gold, precious stones, or artwork could be considered a hard money loan. As a hard money lender, TPIG looks primarily to the collateral as the ultimate source of repayment rather than to the capacity or willingness of the borrower to repay the loan.

The target market for hard money loans consists of small businesses and real estate operators that simply seek capital. These businesses use the capital we provide for a variety of reasons. A typical client is a real estate operator that seeks to finance an acquisition or a specific project such as a renovation or property improvement. The client comes to us for a few major reasons: (i) it would be difficult for them to obtain financing through more traditional means such as borrowing from a bank or (ii) the conventional lending market would not provide the needed capital in a timely manner.

Conventional Lending

TPIG intends to offer a product suite of conventional loans primarily composed of senior loans, secured by accounts receivables, inventories, or real property, traditional term loans based on asset value, operating cash flow, and enterprise valuation, and real estate financing secured by commercial real estate.

COMPETITION

Our markets are competitive, based on factors that vary with product, customer, and geographic region. Our competitors include commercial national, regional, and community banks, captive finance companies, and leasing companies.

Many of our competitors are large companies with substantial financial, technological, and marketing resources. Our customer value proposition is primarily based on financing terms, structure, client service, and funding time.

OUR ADVANTAGE

The current lending environment is restrictive because. Banks and traditional capital providers are holding onto the capital and seeking a considerable amount of information before deciding to lend. One of the major reasons small businesses choose us as a financial partner is because we are quick to provide a decision and subsequent funding. Our strength lies in our network of investors that find the deals we underwrite to their investment styles and are eager to invest.

Our experience within the real estate industry as well in other types of small business arenas allows us to quickly assess not only the underlying business that we are lending to but also the business owner/proprietor himself.

RISK FACTORS

An investment in Notes involves certain risks. The risk factors set forth below are those that, at the date of this Memorandum, TPIG deems to be the most significant. Other factors ultimately may affect an investment in the Notes in a manner and to a degree not now foreseen. THESE RISK FACTORS TOGETHER WITH THE OTHER MATTERS SET FORTH ELSEWHERE IN THIS MEMORANDUM SHOULD BE CONSIDERED CAREFULLY, BUT ARE NOT INTENDED TO BE AN EXHAUSTIVE LISTING OF ALL POTENTIAL RISKS ASSOCIATED WITH AN INVESTMENT IN THE NOTES.

Risks Relating to the Notes

We have a substantial amount of indebtedness which could adversely affect our financial position and prevent us from fulfilling our obligations under the Notes.

As of April 1st, 2022, we had total debt of approximately \$14.1 million. We may also incur significant additional indebtedness in the future. Our substantial indebtedness may:

- make it difficult for us to satisfy our financial obligations, including making scheduled principal and interest payments on the Notes and our other indebtedness;
- limit our ability to borrow additional funds for working capital, capital expenditures, acquisitions, or other general business purposes;
- limit our ability to use our cash flow or obtain additional financing for future working capital, capital expenditures, acquisitions or other general business purposes;
- require us to use a substantial portion of our cash flow from operations to make debt service payments;
- limit our flexibility to plan for, or react to, changes in our business and industry;
- place us at a competitive disadvantage compared to less leveraged competitors; and
- increase our vulnerability to the impact of adverse economic and industry conditions.

We may not be able to generate sufficient cash to service our debt obligations, including our obligations under the Notes.

Our ability to make payments on and refinance our indebtedness, including the Notes, will depend on our financial and operating performance, which is subject to prevailing economic and competitive conditions and to certain financial, business, and other factors beyond our control. We may be unable to maintain a level of cash flows from operating activities sufficient to permit us to pay the principal, premium if any, and interest on our indebtedness, including the Notes.

If our cash flows and capital resources are insufficient to fund our debt service obligations, we may

be unable to provide new loans and otherwise implement our business plans, or to sell assets, seek additional capital or restructure or refinance our indebtedness, including the Notes. As a result, we may be unable to meet our scheduled debt service obligations. In the absence of such operating results and resources, we could face substantial liquidity problems and TPIG might be required to dispose of material assets or operations to meet our debt service and other obligations. We may not be able to consummate those dispositions of assets or to obtain the proceeds that we could realize from them and these proceeds may not be adequate to meet any debt service obligations then due.

The Notes will be subject to the prior claims of any future secured creditors.

The Notes are unsecured obligations, ranking effectively junior to any secured indebtedness we may incur in the future. There is no limit on the amount of additional debt that we may incur and permits us to incur secured debt under specified circumstances. If we incur secured indebtedness, our assets securing any such indebtedness will be subject to prior claims by our secured creditors. In the event of our bankruptcy, insolvency, liquidation, reorganization, dissolution or other winding up, or upon any acceleration of the Notes, our assets that secure other indebtedness will be available to pay obligations on the Notes only after all other such debt secured by those assets has been repaid in full. Any remaining assets will be available to you ratably with all of our other unsecured and unsubordinated creditors, including trade creditors. If there are not sufficient assets remaining to pay all these creditors, then all or a portion of the Notes then outstanding would remain unpaid.

We may not be able to repurchase the Notes.

Upon the request of a holder of Notes, if certain conditions have been satisfied, we are required to repurchase such holder's Notes or a portion thereof at 100% of their principal amount plus accrued and unpaid interest. The source of funds for any such purchase of the Notes will be our available cash or cash generated from our operations or other sources, including borrowings, sales of assets or sales of equity. We may not be able to repurchase the Notes because we may not have sufficient financial resources. Accordingly, we may not be able to satisfy our obligations to purchase the Notes unless we are able to refinance.

Business Risks

Our borrowers may default on the loan and we may have to foreclose on the collateral.

The LLC is in the business of lending money generally secured in whole or in part by real estate and therefore bears the risks of defaults by borrowers. Many LLC loans will be interest-only loans providing for monthly interest payments with a large "balloon" payment of principal due at the end of the term. Many borrowers are unable to repay such balloon payments out of their own funds and are compelled to refinance. Fluctuations in interest rates and the unavailability of funds could adversely affect the ability of borrowers to refinance their loans at maturity.

The LLC will rely primarily on the assets securing the loans to protect its investment. It will to a lesser extent rely upon the creditworthiness of a particular borrower. There are a number of factors that could adversely affect the value of such security, including, among other things, the following:

- (a) The LLC will rely on appraisals or the opinion of management to determine the fair market value of assets used to secure loans made by the LLC. No assurance can be given that any appraisals will, in any or all cases, be accurate. Moreover, since an appraisal is based upon the value of the property at a given point in time, subsequent events could adversely affect the value of property used to secure a loan. Such subsequent events may include general or local economic conditions, neighborhood values, interest rates, new construction, and other factors.

- (b) If the borrower defaults the LLC may have no feasible alternative to repossessing the property at a foreclosure sale. If the LLC cannot quickly sell such property, and the property does not produce any significant income, the cost of owning and maintaining the property will directly affect the LLC's profitability.
- (c) Subsequent changes in applicable laws and regulations may have the effect of severely limiting the permitted uses of the property, thereby drastically reducing its value.
- (d) Due to certain provisions of state law applicable to the real property secured loans, generally, if the real property security proves insufficient to repay amounts owing to the LLC, it is unlikely that the LLC would have any right to recover any deficiency from the borrower.
- (e) Some of the LLC's loans will be secured by junior deeds of trust, which are subject to greater risk than first deeds of trust. In the event of foreclosure, the debt secured by the senior deed of trust must be satisfied before any proceeds from the sale of the property can be applied toward the debt owed to the LLC that is in junior positions. Furthermore, to protect its junior security interest, the LLC may be required to make substantial cash outlays for such items as loan payments to senior lienholders to prevent their foreclosure; property taxes; insurance, and repairs. The LLC may not have adequate cash reserves on hand at all times to protect its security for a particular loan, in which event the LLC could suffer a loss of its investment in that loan.
- (f) The recovery of sums advanced by the LLC in making loans and protecting its security may also be delayed or impaired by the operation of the federal bankruptcy laws or by irregularities in the manner in which the loan was made. Any borrower has the ability to delay a foreclosure sale for a period ranging from several months to several years simply by filing a petition in bankruptcy which automatically stays any actions to enforce the terms of the loan. It can be assumed that such delays and the costs associated therewith will reduce the LLC's profitability.

Since the LLC will be relying on its real property security to protect its investment to a greater extent than the creditworthiness of its borrowers, the LLC is likely to experience a borrower default rate higher than would be experienced if its loan portfolio was more heavily focused on borrower creditworthiness. Because of the LLC's underwriting criteria, the LLC may make loans to borrowers who would not qualify for secured loans from institutional lenders (i.e., banks and savings and loan associations).

We operate in a very competitive industry and many of our competitors have greater financial resources.

Because of the nature of the LLC's business, the LLC's profitability will depend to a large degree upon the future availability of loans. The LLC will compete with institutional lenders and others engaged in the lending business, many of whom have greater financial resources and experience than the LLC. Interest rate fluctuations may impact our ability to make payments on the Notes.

Recent years have demonstrated that interest rates are subject to abrupt and substantial fluctuations. The purchase of Notes is, therefore, an illiquid investment. If prevailing interest rates rise above the average interest rate being earned by the LLC's loan portfolio, investors may be unable to liquidate their investment in order to take advantage of higher returns available from other investments. If prevailing interest rates fall significantly below the average interest rate being earned by the LLC's loan portfolio, borrowers may elect to refinance their loans and prepay their loan from the LLC, reducing the overall

yield of the LLC's loan portfolio. This may adversely impact our ability to make payments on the Notes.

If state usury laws change, it may impact our performance and our ability to make payments on the Notes.

The LLC intends to make loans that are exempt from states' otherwise applicable usury limitations if any. If any of the state laws change, the LLC may no longer be able to originate loans in excess of the usury limit, potentially reducing its return on investment or forcing it to limit its lending activities.

Investment Risks

There are limitations on the ability of investors to transfer the Notes.

There are significant restrictions on an Investor's right to redeem all or part of the Notes, transfer the Notes, and pledge or otherwise encumber the Notes. Thus, it is unlikely that a holder of Notes will be able to liquidate in the event of an unanticipated need for cash.

Notes may not be transferred or pledged except in compliance with significant restrictions on transfer as required by federal and state securities and as provided in the Promissory Note. The Promissory Note does not permit an investor to transfer or pledge all or any part of its Notes to any person without the prior written consent of TPIG, the granting of which is in the sole and absolute discretion of TPIG. These limitations, taken together, will significantly limit an investor's ability to liquidate an investment in the Notes quickly. As a result, an investment in the Notes would not be suitable for an investor who needs liquidity.

The Notes have not been registered with the SEC.

The Notes have not been registered with, or reviewed by, the SEC, nor is registration contemplated.

Other Risks

The Notes are not insured by any government or third-party insurer.

While the Notes provide for a specific rate of return, they are not insured by any government or private insurer, including the Federal Deposit Insurance Corporation.

PAST RESULTS MAY NOT BE INDICATIVE OF FUTURE PERFORMANCE. NO ASSURANCE CAN BE MADE THAT PROFITS WILL BE ACHIEVED OR THAT SUBSTANTIAL LOSSES WILL NOT BE INCURRED.

The foregoing risk factors do not purport to be a complete enumeration or explanation of the risks involved in an investment in the Notes. Prospective investors should read this entire Memorandum and consult with their own legal, tax, and financial advisors before deciding to invest in the Notes.

DESCRIPTION OF NOTES

The Notes will constitute a separate series of notes from any other series of debt securities that may be issued from time to time by TPIG. There is no limit on the aggregate

principal amount of Notes that may be issued.

The following description is a summary of the material provisions of the Promissory Note. It does not restate the Promissory Note in its entirety. We urge you to read the Promissory Note because it, and not this description, defines your rights as holders of the Notes. Certain defined terms used in this description but not defined below under the caption "—Certain Definitions" have the meanings assigned to them in the Promissory Note.

The registered holder of a Note will be treated as the owner of it for all purposes. Only registered holders will have rights under the Promissory Notes.

The Notes will be:

- The Notes are senior to the membership interest of the equity partners. Partners will notify investors via email of any significant drop defined as reduction of 25% or more within 1 (one) calendar quarter of their equity interest.
- Equal in right of payment with all of TPIG's existing and future unsecured obligations that are not expressly subordinated to the Notes;
- Effectively subordinated to any secured obligations of the Company, to the extent of the value of the assets securing such obligations; and senior in right of payment to any future indebtedness of TPIG that is expressly subordinated to the Notes. The Notes will be unsecured and will not be guaranteed by any third party.

Principal, Maturity, and Interest

- There is no limit on the aggregate principal amount of Notes that may be issued by TPIG.
- Each Note issued shall have identical terms and conditions, except for the issue date and maturity date. Each Note will mature on the sixty-month anniversary of the date of issuance.
- Interest on the Notes will accrue at the per annum rate set forth in the subscription agreement. Interest on the Notes will be payable in arrears pursuant to the schedule outlined in the subscription agreement.
- Interest in the Notes will accrue from the date of issuance. Interest will be computed on the basis of a 360-day year comprised of twelve 30-day months.

Methods of Receiving Payments on the Notes

All payments on the Notes will be by check mailed or via wire transfer at the discretion of TPIG to the holders of the Notes at their address set forth in the register of holders.

Transfer and Exchange

The Notes are subject to restrictions on transferability and resale and may not be sold, pledged, transferred, or assigned except in a transaction that is exempt under the Securities Act and applicable state securities laws, or pursuant to an effective registration statement thereunder or in a transaction otherwise in compliance with the Securities Act, applicable state securities laws and the provisions of the Promissory Note.

Optional Redemption

At any time and from time to time, TPIG may redeem all or any part of the Notes, at any time at a

redemption price equal to 100% of the aggregate principal amount of the Notes redeemed plus accrued and unpaid interest, if any, to the date of redemption.

Unless TPIG defaults in the payment of the redemption price, interest will cease to accrue on the Notes or portions thereof called for redemption on the applicable redemption date.

Selection and Notice

If less than all of the Notes are to be redeemed at any time, the Notes shall be redeemed in a manner determined by TPIG.

Notice of redemption may be mailed by first-class mail or emailed to each holder of Notes to be redeemed at its registered address or email address before the applicable redemption date. TPIG retains the right to redeem Notes at any time.

If any Note is to be redeemed in part only, the notice of redemption that relates to that Note will state the portion of the principal amount of that Note that is to be redeemed. A new Note in a principal amount equal to the unredeemed portion of the original Note will be issued in the name of the holder of any Note being redeemed in part upon the surrender for cancellation of the original Note. Notes called for redemption become due on the date fixed for redemption. On and after the applicable redemption date, interest will cease to accrue on Notes or portions of Notes called for redemption, unless TPIG defaults in the payment of the redemption price.

Mandatory Redemption

TPIG is not required to make mandatory redemption or sinking fund payments with respect to the Notes.

Purchase at the Option of Holders

At any time after a holder has held a Note for a period of at least twelve months from the date of issuance, such will have the right to require TPIG to purchase all, but not less than all of such Note(s). The price for such purchase shall be equal to 100% of the aggregate principal amount of Notes purchased plus accrued and unpaid interest, if any, on the Notes purchased to the date of purchase. Any holder must provide TPIG at least 90 days prior notice of the intent to require TPIG to purchase such Notes.

No Personal Liability of Directors, Officers, Employees, and Stockholders

No officer, employee, incorporator or member of TPIG, as such, will have any liability for any obligations of TPIG under the Notes or for any claim based on, in respect of, or by reason of, such obligations or their creation. Each holder of Notes by accepting a Note waives and releases all such liability. The waiver and release are part of the consideration for issuance of the Notes. The waiver may not be effective to waive liabilities under the federal securities laws.

INCOME TAX CONSIDERATIONS

Federal Income Tax Aspects

The following discussion generally summarizes the material federal income tax consequences of an investment in the Notes based upon the existing provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and applicable U.S. Department of Treasury regulations ("Treasury regulations") thereunder, current administrative rulings and procedures and applicable judicial decisions. However, it

is not intended to be a complete description of all tax consequences to the prospective Investors with respect to their investment in the Notes. No assurance can be given that the Internal Revenue Service (the "IRS") will agree with the interpretation of the current federal income tax laws and regulations summarized below.

ACCORDINGLY, ALL PROSPECTIVE INVESTORS SHOULD SATISFY THEMSELVES REGARDING THE POTENTIAL FEDERAL AND STATE TAX CONSEQUENCES OF PARTICIPATION IN THE COMPANY AND ARE URGED TO CONSULT THEIR OWN TAX ADVISORS, ATTORNEYS, OR ACCOUNTANTS IN CONNECTION WITH ANY INTEREST IN THE NOTES. EACH PROSPECTIVE INVESTOR SHOULD SEEK, AND RELY UPON, THE ADVICE OF THEIR OWN TAX ADVISORS IN EVALUATING THE SUITABILITY OF AN INVESTMENT IN THE NOTES IN LIGHT OF THEIR PARTICULAR INVESTMENT AND TAX SITUATION.

Federal Income Tax Matters

The federal income tax consequences of an investment in the Notes are complex and their impact may vary depending on each Investor's particular tax situation.

Payments of Interest. You will be taxed on interest on the Notes as ordinary income at the time you receive the interest or when it accrues, depending on your method of accounting for tax purposes.

Purchase, Sale, Retirement and Other Disposition of Debt Securities. Your tax basis in your Notes generally will be its cost. You generally will recognize capital gain or loss on the sale or retirement of your Notes attributable to accrued but unpaid interest, and your tax basis in your Notes. Capital gain of a non-corporate United States holder generally is taxed at preferential rates where the property is held for more than one year.

Medicare Tax. For taxable years beginning after December 31, 2012, a United States holder that is an individual or estate, or a trust that does not fall into a special class of trusts that is exempt from such tax, will be subject to a 3.8% tax on the lesser of (1) the United States holder's "net investment income" for the relevant taxable year and (2) the excess of the United States holder's modified adjusted gross income for the taxable year over a certain threshold (which in the case of individuals will be between \$125,000 and \$250,000, depending on the individual's circumstances). A United States holder's net investment income generally will include its interest income and its net gains from the disposition of debt securities, unless such interest income or net gains are derived in the ordinary course of the conduct of a trade or business (other than a trade or business that consists of certain passive or trading activities). If you are a United States holder that is an individual, estate or trust, you are urged to consult your tax advisors regarding the applicability of the Medicare tax to your income and gains in respect of your investment in the Notes.

ADDITIONAL INFORMATION AND UNDERTAKINGS

The LLC undertakes to make available to each offeree every opportunity to obtain any additional information from the LLC necessary to verify the accuracy of the information contained in this Memorandum, to the extent that it possesses such information or can acquire it without unreasonable effort or expense. This additional information includes, without limitation, all the organizational documents of the LLC, and all other documents or instruments relating to the operation and business of the LLC and material to this Offering and the transactions contemplated and described in this Memorandum.

For Residents of All States

In making an investment decision, investors must rely on their own examination of Trophy Point Investment Group and the terms of this Offering, including the merits and risks involved. The securities offered hereby have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this Memorandum. Any representation to the contrary is a criminal offense.

The securities offered hereby are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act of 1933, as amended, and the applicable state securities laws, pursuant to registration or exemption therefrom. In addition, the securities offered hereby are subject to restrictions on transferability contained in the Partnership Agreement. Investors should be aware that they will be required to bear the financial risks of this investment for an indefinite period of time.

The investor is purchasing the Partnership Interests for its own account and not with a view to resale or other distribution thereof inconsistent with or in violation of the federal securities laws or the securities or Blue Sky laws of any state. No other person or entity will have any interest, beneficial or otherwise, in the Partnership Interests that the investor is purchasing hereunder. The investor is not obligated to transfer the Partnership Interests or any portion thereof to any other person or entity, nor does the investor have any agreement or understanding to do so.

Alabama residents

These securities are offered pursuant to a claim of exemption under the Alabama Securities Act. A registration statement relating to these securities has not been filed with the Alabama Securities Commission. The commission does not recommend or endorse the purchase of any securities, nor does it pass upon the accuracy or completeness of this private placement memorandum. Any representation to the contrary is a criminal offense.

California Residents

The sale of the securities which are the subject of this offering have not been qualified with the Commissioner of Corporations of the State of California and the issuance of the securities or the payment or receipt of any part of the consideration therefore prior to such qualification is unlawful unless the sale of securities is exempt from the qualification by Section 25100, 25102, or 25105 of the California Corporations Code. The rights of all parties to this offering are expressly conditioned upon such qualification being obtained unless the sale is so exempt.

Colorado Residents

This information is distributed pursuant to an exemption for small offerings under the rules of the Colorado Securities Division. The securities division has neither reviewed nor approved its form or content. The securities described may only be purchased by "Accredited Investors" as defined by Rule 501 of Regulation D and the rules of the Colorado Securities Division.

Connecticut Residents

These securities have not been registered under Section 36-458 of the Connecticut Uniform Securities Act and will be sold pursuant to an exception therefrom. The securities cannot be sold or transferred except in

a transaction that is exempt under the Connecticut Uniform Securities Act or pursuant to an effective registration statement under such Act or in a transaction that is otherwise in compliance with said Act.

Florida Residents

The Partnership Interests have not been registered under the Florida Securities Act. If sales are made to five or more investors in Florida, any Florida investor may, at his or her option, void any purchase hereunder within a period of three days after he or she (a) first tenders or pays to Trophy Point Investment Group, an agent of Trophy Point Investment Group or an escrow agent the consideration required hereunder, or (b) delivers an executed subscription agreement, whichever occurs later to accomplish this. It is sufficient for a Florida investor to send a letter or telegram to Trophy Point Investment Group within such three day period, stating that he or she is voiding and rescinding the purchase. If an investor sends a letter, it is prudent to do so by certified mail, return receipt requested, to ensure that the letter is received and to evidence the time of mailing.

Georgia Residents

These securities have been issued or sold in reliance on, among other exemptions, Paragraph (13) of Code Section 10-5-9 of the "Georgia Securities Act of 1973," and may not be sold or transferred except in a transaction which is exempt under such act or pursuant to an effective registration under such Act.

Illinois Residents

These units have not been approved or disapproved by the Secretary of State of Illinois or the State of Illinois, nor has the Secretary of State of Illinois or the State of Illinois passed upon the accuracy or adequacy of this prospectus. Any representation to the contrary is a criminal offense.

Maryland Residents

The securities represented by this offering have been issued pursuant to a claim of exemption from the registration provisions of federal and state securities laws and may not be sold or transferred without compliance with the registration provisions of applicable federal and state securities laws or applicable exemptions therefrom.

New Hampshire Residents

Neither the fact that a registration statement or an application for a license has been filed with the State of New Hampshire nor the fact that a security is effectively registered or a person is licensed in the State of New Hampshire constitutes a finding by the New Hampshire Secretary of State that any document filed under New Hampshire RSA 421-B is true, complete and not misleading. Neither any such fact nor the fact that an exemption or exception is available for a security or a transaction means that the New Hampshire Secretary of State has passed in any way upon the merits or qualifications of, or recommended or given approval to, any person, security, or transaction. It is unlawful to make, or cause to be made, to any prospective purchaser, customer, or client any representation inconsistent with the provisions of this paragraph.

New Jersey Residents

This confidential memorandum has not been filed with or reviewed by the Bureau of Securities of the Department of Law and Public Safety of the State of New Jersey prior to its issuance and use. The Attorney General of New Jersey has not passed or endorsed the merits of this offering. Any representation to the contrary is a criminal offense.

New York Residents

This confidential memorandum has not been filed with or reviewed by the Attorney General of the State of New York prior to its issuance and use. The Attorney General of the State of New York has not passed upon or endorsed the merits of this offering. Any representations to the contrary are unlawful. This confidential memorandum does not contain an untrue statement of a material fact and does not omit any material fact necessary to make the statements made, in light of the circumstances under which they were made, not misleading. It contains a fair summary of the material terms and documents supported to be summarized herein.

North Carolina Residents

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended by any federal or state securities commission or regulatory authority. Furthermore, the foregoing authorities have not confirmed the accuracy or determined the adequacy of this document. Any representation to the contrary is a criminal offense.

These securities are subject to restrictions on transferability and resale and may not be transferred or resold except as permitted under the Securities Act of 1933, as amended, and the applicable state securities laws, pursuant to registration or exemption therefrom. Investors should be aware that they may be required to bear the financial risk of this investment for an indefinite period of time.

Pennsylvania Residents

These securities are being sold in reliance upon the Pennsylvania Transactional Exemption of the Pennsylvania Securities Act of 1972, as amended (the "Act"). The transferability of such securities is restricted. Prior to offering the securities to any Pennsylvania residents, Real Estate Fund will file a notice under Section 203(d) of the Pennsylvania Securities Act which provides an exemption from the Pennsylvania provisions of said Act under certain circumstances. Each offeree who is a Pennsylvania resident shall have the right to withdraw his acceptance without incurring any liability to the seller or any other person within two business days from the date of receipt by TPIG of his/her/its subscription agreement, or, within two business days after he makes the initial payment for the securities being offered. In addition, in accordance with Section 203(d)(i) of the Pennsylvania Securities Act, Pennsylvania residents may not resell, transfer or convey their securities for a period of twelve months after the date of purchase.

If you have accepted an offer to purchase these securities and have received a written notice explaining your right to withdraw your acceptance pursuant to Section 207(m)(2) of the Pennsylvania Securities act of 1972, you may elect, within two business days from the date of receipt by the issuer of your binding contract of purchase or, in the case of a transaction in which there is no binding contract of purchase, within two business days after you make the initial payment for the securities being offered, to withdraw your acceptance and receive a full refund of all monies paid by you. Your withdrawal of acceptance will be without any further liability to any person. To accomplish this withdrawal, you need only to

send a written notice (including notice by facsimile or electronic mail) to the issuer indicating your intention to withdraw.

South Carolina Residents

These securities are offered pursuant to a claim of exemption under the South Carolina Uniform Securities Act. A registration statement relating to these securities has not been filed with the South Carolina Securities Commissioner. The Commissioner does not recommend or endorse the purchase of any securities, nor does it pass upon the accuracy or completeness of this private offering memorandum. Any representation to the contrary is a criminal offense.

Prospective investors are not to construe the contents of this offering or any prior or subsequent communications from the Real Estate Fund, the General Partner, or the General Partner's officers, employees, or affiliates as legal or tax advice. Each investor should consult the investor's own financial advisor, legal counsel, and accountant as to tax, legal and related matters concerning an investment in Real Estate Fund.

Tennessee Residents

In making an investment decision investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved.

Texas residents

The units that are the subject of this confidential memorandum have not been registered under the Texas Securities Act of 1957 or any other securities act and may not be resold or transferred except in a transaction that is exempt under that act or pursuant to an effective registration statement under that act or in a transaction that is otherwise in compliance with that act.

Washington Residents

These securities have not been registered under the Securities Act of 1933, as amended, or the Washington Securities Act, Chapter 21.20 RCW, by reasons of specific exemptions thereunder relating to the limited availability of the offering. These securities cannot be sold, transferred, or otherwise disposed of to any person or entity unless subsequently registered under the Securities Act of 1933, as amended, or the Washington Securities Act, if such registration is required.

Investment in small businesses involves a high degree of risk, and investors should not invest any funds in this offering unless they can afford to lose their investment in its entirety.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the offering, including the merits and risks involved. These securities have not been recommended by any federal or state securities commission or regulatory authority.

Exhibit A
Debenture
Promissory Note

Exhibit A to the Promissory Note stipulated in the Confidential Private Placement Memorandum dated 05 April 2022

Version: 05 April 2022

Subject to the Confidential Private Placement Memorandum dated 05 April 2022, whenever used in this Agreement, the following words and phrases, unless the context otherwise requires, shall have the following meanings:

Investment Date: _____

Note Issue Date (“Issue Date”): _____

Investor/Lender (“Lender”): _____

Loan Amount (“Loan”): _____

Interest Rate (“Rate”): _____

Borrower (“Borrower”): Trophy Point Investment Group, LLC

On the Issue Date, in return for valuable consideration received, the undersigned Borrower jointly and severally promises to pay to the "Lender", the Loan together with interest thereon at the Rate per annum.

Terms of Repayment: From Issue Date and continuing for 60 months (herein referred to as “Period”) until the principal balance of this Note and any accrued interest have been repaid in full. Interest payments will be paid quarterly or reinvested and compound quarterly at Lender’s request.

Early Repayment: In accordance with the Subscription Agreement, Exhibit B of the Confidential Private Placement Memorandum dated 05 April 2022, **Lender can request be repaid the principle balance and any accrued interest at any time so long as: 1) 12 months have elapsed from Issue Date and 2) 90 days advance notice has been provided via email or in writing.** This Promissory Note auto-renews for 12 months after Period ends if Lender does not expressly provide notice to return funds. The Borrower is entitled to repay the loan including accumulated interest in one lump sum at any time, including before the end of the Period of the Loan. A prepayment penalty shall not be due.

Default - In the event of default, the borrower[s] agree to pay all costs and expenses incurred by the Lender, including all reasonable attorney fees (Including both hourly and contingent attorney fees as permitted by law) for the collection of this Note upon default, and including reasonable collection charges (including, where consistent with industry practices, a collection charge set as a percentage of the outstanding balance of this Note) should collection be referred to a collection agency.

Acceleration of Debt - In the event that the borrower[s] fail to make any payment due under the

terms of this Note, or breach any condition relating to any security, security agreement, note, mortgage or lien granted as collateral security for this Note, seeks relief under the Bankruptcy Code, or suffers an involuntary petition in bankruptcy or receivership not vacated within thirty (30) days, the entire balance of this Note and any interest accrued thereon shall be immediately due and payable to the holder of this Note.

Joint and Several Liability - All borrowers identified in this Note shall be jointly and severally liable for any debts secured by this Note.

Modification - No modification or waiver of any of the terms of this Agreement shall be allowed unless by written agreement signed by both parties. No waiver of any breach or default hereunder shall be deemed a waiver of any subsequent breach or default of the same or similar nature.

Transfer of the Note – Subject to the Restrictions On Transfer stipulated on page 9 in the Trophy Point Private Placement Memorandum Amended 05 April 2022, Borrower and Lender may transfer this Promissory Note with approval from each party with 30 days of notice in writing.

Severability of Provisions - In the event that any portion of this Note is deemed unenforceable, all other provisions of this Note shall remain in full force and effect.

Securities Act - This note has not been registered under the Securities Act of 1933, as amended (the “Act”), and may not be sold, transferred or otherwise disposed of except in accordance with the Act, as amended, and unless a registration statement under the Act with respect to this note has become effective or unless lender establishes to the satisfaction of maker that an exemption from such registration is available.

Choice of Law - All terms and conditions of this Note shall be interpreted under the laws of the state of Georgia.

Signed Under Penalty of Perjury,

Samir Patel, Managing Member
Trophy Point Investment Group, LLC

EXHIBIT B – SUBSCRIPTION AGREEMENT

Trophy Point Investment Group
6608 Brynhurst Drive
Tucker, GA 30084

Dear Trophy Point Investment Group :

The undersigned investor hereby subscribes for a purchase of debt securities (“Notes”) to be issued by Trophy Point Investment Group, LLC, a Georgia limited liability company (“TPIG”) as follows:

\$ _____ @ _____% unsecured notes

Interest on the Notes will accrue at the per annum rate listed above and shall be payable quarterly in cash in arrears on March 30, June 30, September 30, and December 31 of each year. The actual amount of Notes to be issued to the undersigned shall be determined by TPIG in the manner contemplated by the Confidential Private Placement Memorandum dated November 15, 2020 (the “Memorandum”), as amended from time to time. This subscription agreement shall become effective and binding upon the acceptance hereof by TPIG’s Promissory Note.

1. Representations and Warranties. In connection with the purchase of the Notes, the undersigned hereby represents and warrants to TPIG, that:

(a) The Notes are being purchased for the undersigned’s own account without the participation of any other person, with the intent of holding the Notes for investment and without the intent of participating, directly or indirectly, in a distribution of the Notes and not with a view to, or for resale in connection with, any distribution of the Notes, nor is the undersigned aware of the existence of any distribution of the TPIG’s securities.

(b) The undersigned has evaluated the risk of investing in the Notes and is acquiring the Notes based only upon its independent examination and judgment as to the prospects of the TPIG as determined from information obtained directly by the undersigned from TPIG or its authorized representatives.

(c) The Notes were not offered to the undersigned by means of publicly disseminated advertisements or sales literature, nor is the undersigned aware of any offers made to other persons by such means.

(d) The undersigned’s overall commitment to investments that are not readily marketable is not disproportional to the undersigned’s net worth, and the undersigned’s acquisition of the Notes will not cause such overall commitment to become excessive.

(e) The undersigned is an “accredited investor” as that term is defined in the Memorandum.

(f) TPIG is an investment that involves a high degree of risk and the undersigned can sustain

a substantial loss from this investment in the Notes. The undersigned has no need for liquidity in the undersigned's investment in the Notes.

(g) The address set forth on the signature page hereto is the undersigned's true and correct address.

(h) The execution and delivery of this Agreement by the undersigned have been duly authorized, and this Agreement constitutes the valid and binding agreement of the undersigned enforceable against the undersigned in accordance with its terms.

(i) No provision of any applicable law, regulation, or document by which the undersigned is bound prohibits the purchase of Notes by the undersigned.

(j) The Investor understands and agrees that TPIG prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any U.S. or international laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control¹ ("OFAC"), as such list may be amended from time to time, (iii) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure², unless the General Partner, after being specifically notified by the Investor in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank³ (such persons or entities in (i) – (iv) are collectively referred to as "Prohibited Persons").

(k) If the Investor is a pension plan, IRA, or other tax-exempt entity, it represents that it is aware that it may be subject to Federal income tax on any unrelated business taxable income from its investment in the Notes.

(l) If the Investor is a corporation, the Investor is duly and validly organized, validly existing, and in good tax and corporate standing as a corporation under the laws of the jurisdiction of its incorporation with full power and authority to purchase the Notes to be purchased by it and to execute and deliver this Subscription Agreement, and the Investor agrees to furnish to TPIG, upon request, documentation satisfactory to TPIG in its reasonable discretion, evidencing such organization, existence, standing, power, and authority.

(m) If the Investor is a partnership or limited liability company, the representations, warranties, agreements, and understandings set forth herein are true with respect to all partners or members in the Investor (and if any such partner or member is itself a partnership or limited liability company, all persons holding an interest in such partnership or limited liability company, directly or indirectly, including through one or more partnerships or limited liability companies), and the person executing this Subscription Agreement has made a due inquiry to determine the truthfulness of the representations and warranties made hereby, and the Investor agrees to furnish to TPIG, upon request, documentation satisfactory to TPIG in its reasonable discretion, supporting the truthfulness of such representations and warranties with respect to all such partners or members in the Investor.

(n) If the Investor is purchasing in a representative or fiduciary capacity, the representations and warranties herein shall be deemed to have been made on behalf of the person or persons for whom the

Investor is so purchasing, and the Investor agrees to furnish to TPIG, upon request, documentation satisfactory to TPIG in its sole discretion, supporting the truthfulness of such representations and warranties as made on behalf of such person or persons.

2. Acknowledgments. The undersigned acknowledges:

(a) Receipt of all information requested of TPIG, and further acknowledges that no representations or warranties have been made to the undersigned by TPIG, any manager or any representative or agent of TPIG, other than as set forth in the Memorandum.

(b) That the undersigned must continue to bear the economic risk of the investment in the Notes for an indefinite period and recognizes that the Notes are being (i) sold without registration of securities for sale; (ii) issued and sold in reliance on exemptions from registration under applicable state securities laws; and (iii) issued and sold in reliance on certain exemptions from registration, including Regulation D, under the Securities Act of 1933, as amended (the "1933 Act").

(c) That this subscription may be accepted or rejected in whole or in part in the sole discretion of TPIG.

(d) That the undersigned is aware that the transfer of Notes is limited.

(e) That the undersigned has received and carefully read and is familiar with the terms of the Notes and the Memorandum. The undersigned is purchasing the Notes relying only on the information set forth in the Notes and Memorandum.

(f) That there is not currently, nor is there expected to arise, any public market for the Notes, and the undersigned may have to hold the Notes indefinitely, and it may not be possible for the undersigned to liquidate its investment in the Notes other than by redemption as provided in the terms of the Notes.

(g) The Investor recognizes that non-public information concerning the Investor set forth in this Agreement or otherwise disclosed by the Investor to TPIG, or other agents of the TPIG (the "Information") (such as the Investor's name, address, social security number, assets, and income) (i) may be disclosed to the TPIG's, attorneys, accountants, and third-party administrators in furtherance of the TPIG's business and (ii) as otherwise required by law. TPIG restricts access to the Information to those persons who need to know the information to provide services to TPIG and maintain physical, electronic, and procedural safeguards that comply with U.S. federal standards to guard the information.

(h) If any of the foregoing representations, warranties or covenants ceases to be true or if TPIG no longer reasonably believes that it has satisfactory evidence as to their truth, notwithstanding any other agreement to the contrary, TPIG may be obligated to freeze the Investor's investment, either by prohibiting additional investments, declining or suspending any redemption requests and/or segregating the assets constituting the investment in accordance with applicable regulations, or the Investor's investment may immediately be redeemed, and TPIG may also be required to report such action and to disclose the Investor's identity to OFAC or other authority. In the event that TPIG is required to take any of the foregoing actions, the Investor understands and agrees that it shall have no claim against TPIG and its affiliates, managers, members, officers, employees and agents for any form of damages as a result of any of the aforementioned actions.

(i) The discussion of the tax consequences arising from investment in the Notes set forth in the Memorandum is general in nature, may not address the tax consequences to the specific Investor, and does not address all of the tax issues that may arise. The tax consequences to the undersigned of the investment in the Notes will depend on the undersigned's particular circumstances.

(j) The Investors should not construe the contents of the Memorandum, or any prior or subsequent communication from TPIG or any of its agents, officers, or representatives, as legal or tax advice. The Investor should consult his or her own advisors as to legal and tax matters concerning an investment in the Notes.

(k) If the Investor is a pension plan, IRA or other tax-exempt entity, it represents that it is aware that it may be subject to Federal income tax on any unrelated business taxable income from its investment in the Notes.

3. Agreements. The undersigned hereby agrees as follows:

(a) The Notes will not be offered for sale, sold, or transferred other than in accordance with the terms of the Notes and pursuant to (i) an effective registration under the 1933 Act or in a transaction that is otherwise in compliance with the 1933 Act; and (ii) evidence satisfactory to TPIG of compliance with the applicable securities laws of other jurisdictions. TPIG shall be entitled to rely upon an opinion of counsel satisfactory to it with respect to compliance with the above laws and may, if it so desires, refuse to permit the transfer of the Notes unless the request for the transfer is accompanied by an opinion of counsel acceptable to TPIG to the effect that neither the sale nor the proposed transfer will result in any violation of the 1933 Act or the securities laws of any other jurisdiction.

(b) A legend indicating that the Notes have not been registered under such laws and referring to the restrictions on transferability and sale of the Notes may be placed on any certificate(s) or other document delivered to the undersigned or any substitute therefore.

4. Indemnification. The undersigned understands the meaning and legal consequences of the representations, warranties and other agreements made by the undersigned herein, and that TPIG is relying on such representations and warranties in making its determination to accept or reject this Subscription. The undersigned hereby agrees to indemnify and hold harmless TPIG, and any agent, manager, officer or employee thereof from and against any and all loss, damage or liability due to or arising out of a breach of any representation, warranty or agreement of the undersigned contained in this Agreement. The federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith; nothing in this Subscription Agreement shall constitute a waiver or limitation of any rights which the undersigned may have under applicable federal and state securities laws.

5. Governing Law. This Subscription Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Georgia and, together with the rights and obligations of the parties hereunder, shall be construed under and governed by the laws of such state without giving effect to any choice or conflict of law provisions or rules that would cause the application of the domestic substantive laws of any other jurisdiction.

6. Signature and Confirmation. The signature by the undersigned shall constitute a confirmation by the undersigned that all agreements, representations, and warranties made herein shall be true and correct as of the date hereof.

[signature page]