

# **Lending Circle Membership Agreement**

**of Lending Circle A, A Series of Unlock Wealth \$ LLC,  
a Delaware Series Limited Liability Company**

**THIS LENDING CIRCLE AGREEMENT** ("Agreement") is initially made and

entered into as of  by and among  (each, individually, a "Member" and collectively, the "Members").

**WHEREAS**, Unlock Wealth \$ LLC, a Delaware Series Limited Liability Company, has formed this Series pursuant to the Operating Agreement of Unlock Wealth \$ LLC and Delaware Code Tit. 6 Sec. 18-218, the Members desire to adopt this Lending Circle Membership Agreement as the Operating Agreement of this Series, and

**WHEREAS**, the Members desire to enter into this Agreement in order to govern the relationship among the Members.

NOW THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

## **1. FORMATION OF LENDING CIRCLE**

### **Section 1.01 Formation, Name and Address.**

#### **Formation**

The Members hereby join in this Lending Circle ("Lending Circle") pursuant to the provisions of the Operating Agreement of Unlock Wealth \$ LLC and Delaware Code Tit. 6 Sec. 18-218 for the limited purposes and scope set forth herein. Reference in this Agreement to the "parties" shall mean the Members of this Lending Circle (but not a Withdrawing Member).

#### **Lending Circle Name**

The name of the Lending Circle shall be "Lending Circle A, A Series of Unlock Wealth \$ LLC", and such name shall be used at all times in connection with the Lending Circle's affairs, unless the Manager shall file a fictitious business name authorization application for the Series for an assumed name such as "Wealth\$hare", for all states where the Series is doing business, in which case such name may be used, as well.

#### **Principal Place of Business**

The principal office and place of business of the Lending Circle shall be c/o Unlock Wealth \$ LLC Management Series, 3379 Peachtree Road NE,

Suite 555, Atlanta, GA 30326 or such other place as the Manager shall from time to time determine.

## **Section 1.02 Purposes and Scope of the Lending Circle.**

### **Purposes**

The business purposes of this Lending Circle are:

- (i) to make contributions to and receive loans from the Lending Circle, and
- (ii) to exercise such other rights, options and privileges as may be in the best interests of this Lending Circle in order to carry out such business purpose.

### **Outside Interests**

Nothing herein contained shall be deemed in any way or manner to prohibit or restrict the right or freedom of any Member to conduct any business or activity whatsoever without any obligation or accountability to the Lending Circle or any other Member, even if such business or activity competes with the business of the Lending Circle; and no Member shall be required to offer any opportunity to conduct any such other business or activity to the Lending Circle or the other Members.

### **Authority of Members**

Except as otherwise expressly and specifically provided in this Agreement, no Member shall have any authority to act for or to assume any obligations or responsibility on behalf of the other Members or the Lending Circle.

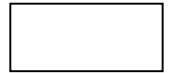
### **Unlock Wealth \$ LLC, a Delaware Series Limited Liability Company**

The Members of this Lending Circle agree to be bound by the terms of the Operating Agreement of Unlock Wealth \$ LLC, a Delaware Series Limited Liability Company, in addition to the terms of this Lending Circle Membership Agreement. They further agree that they are "Limited Members" of Unlock Wealth \$ LLC as a result of their becoming members of this Lending Circle, and are entitled to such management and distribution rights as are provided for Limited Members under the Operating Agreement of Unlock Wealth \$ LLC.

## Unlockwealthshare.com Website Terms And Conditions

The Members hereby agree that they are users of the Unlockwealthshare.com website and agree to the terms and conditions and data use disclosures and uses of personal data specified as accepted by all users of same in the website's Terms and Conditions, as they existed as of their initial use and as they may from time to time, without notice or requirement of consent by users, be changed by the owner and operator of such website. Members may withdraw their consent to same by notice to the Manager, but will not have access to website functions, such as information on their account balances and loan amounts due, if they so withdraw.

**Section 1.03 Required Filings.** The Members shall execute and acknowledge and shall submit to the Manager in order to file, record and/or publish, as necessary, such certificates and documents, including a fictitious business name statement, and such other certificates and documents as may be required by this Agreement or by law.



## 2. MANAGEMENT, DEVELOPMENT AND OPERATION

**Section 2.01 Management of the Lending Circle.**

- (i) The Manager is exclusively responsible for management of the Lending Circle, and shall be empowered to make all decisions, enter into all transactions, admit or expel Members, and otherwise to do and to agree and to act in any way possible for the Lending Circle.
- (ii) The Manager is also authorized to amend this Agreement in any way the Manager chooses.
- (iii) Members who disagree with such amendments shall have a right to the return of the then current balance of their capital accounts, which shall be instead of any appraisal rights under 6 Del. Code § 18-210 or any other dissenter's rights for such disagreeing Members. Such Members, even though they notify the Manager of their disagreement and are entitled to the return of their capital account balances, will still owe any loan principal remaining on any loans outstanding to them. The return of their capital account balances is to be within a reasonable time after written notice to the Manager. Such notice shall be a withdrawal event, and a member so notifying the Manager shall be a Withdrawn Member for the purposes of this agreement.
- (iv) The Members shall be responsible for encouraging each other to meet their Membership Contribution and Loan obligations to the Lending Circle.

(v) The Members realize and agree that they can expect no net profit from the operation of the Lending Circle, since all funds apart from loan loss reserves, Manager fees and expenses are to be loaned to Members and all net Capital Accounts are to be paid to Members on dissolution.

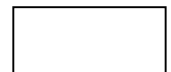
(b) The signatures of the Manager on any document or instrument shall be sufficient to obligate and bind the Lending Circle. The phrases "approved by the Manager" or "approval of the Managers" shall mean approval by a majority vote of the Managers.

(c) The C-Executives agree to appoint a Manager, which shall be the Unlock Wealth \$ LLC Management Series unless such Manager resigns, goes bankrupt, or is ordered replaced by a final and not appealable judgment of a court of law with jurisdiction over the Manager and the Lending Circle or an arbitrator or arbitration panel's decision in a proceeding with jurisdiction over the Manager and the Lending Circle which has not been appealed to a court of law with jurisdiction over the proceeding.

The Manager's duties and fees shall be as detailed in Appendix A to this Agreement and in this Section, which agreement with the Manager may be amended from time to time by the Manager. Such amendments may also be disagreed with and a Member may withdraw on the same terms as available for a Member disagreeing with another amendment by the Manager to this Lending Circle Management Agreement as outlined above at Section 2.02(iii).

**Section 2.02 Responsibilities of Members.** It shall be the obligation of each Member to exercise his, her or its management powers in order to

- (i) carry out the purposes of the Lending Circle and
- (ii) conduct the ordinary and usual business and affairs of the Lending Circle.



### 3. FINANCING AND CAPITALIZATION OF THE LENDING CIRCLE

#### Section 3.01 Capital Contributions

- (i) Initial Contribution: Each Member shall make an initial capital contribution to the Lending Circle in the amount greater than or equal to \$1500, depending on subscription level.
- (ii) Monthly Contributions: The Members can make additional contributions to the capital of the Lending Circle at any time.
- (iii) Initial Contribution Loan: If a Member cannot make the initial or later amounts of Member required capital contributions, the Manager may, from

funds other than those of the Lending Circle, choose to loan the Member the initial contribution amount, and may accept repayment of such amount from later monthly contributions of such Member, plus a loan fee of any amount the Manager may deem appropriate, or such other amount as the Member may negotiate with the Manager, also from such future Member contributions.

### **Section 3.02 Failure to Contribute**

If any Member (a "Defaulting Member") fails to make a capital contribution, or to repay a loan from the Lending Circle made to such Member at or before the time and in the amount specified in this agreement or their Loan Agreement, the Member's right to apply for a loan shall be deferred for an additional month, and, if the contribution is not made within the next month, the Member's membership in the Lending Circle is dissociated, with the Member's capital account forfeited to the Lending Circle.

### **Section 3.03 Rotation of Member Loans**

- (i) The Member's initial contributions shall be paid to the Manager as fees and expenses, if due to the Manager, but otherwise shall be retained as a reserve against future loan losses or fees and expenses. The Manager may add additional contributions and loan repayments or other income received to such reserve or make such payments of fees and expenses from time to time as the Manager deems necessary,
- (ii) The Members agree to loan half of all funds in the account maintained by the Manager on behalf of the Lending Circle available in such account as of the first of each month after deducting any fees or expenses due to the Manager, or otherwise payable, including any reserves the Manager may determine are needed against future expenses or loan losses, to each of two Circle members, if they have executed and delivered to the Manager a Loan Agreement in the form reproduced in Appendix A to the Manager. Since the initial contributions of Members are to be held for loan loss and expense reserves or payments, the first such loans shall be made as of the second month of Lending Circle operations, and additional loans shall be made thereafter at times the Manager determines appropriate, in a sequence of Members determined by the Manager, with Members again eligible for loans after loans have been made to all other Members or at such other times as the Manager deems appropriate.
- (iii) The Members shall become eligible to receive such loans at such times as the Manager may from time to time determine.
- (iv) Dissociated Members are not entitled to receive loans unless they pay all contribution amounts they missed and/or any loan payments missed.

### **Section 3.04 Capital Accounts**

A separate capital account shall be established for each Member as of the commencement of the Lending Circle and shall be maintained throughout the term of the Lending Circle in accordance with Treasury Regulation Section 1.704-1(b). The Lending Circle shall revalue the capital accounts of the Members in accordance with applicable Treasury Regulations (allocating to each all their contributions less net expenses incurred or then payable by the Lending Circle or any loans due from such Member) at the following times:

- (a) immediately prior to the contribution of more than a de minimis amount of money as capital to the Lending Circle;
- (b) the distribution by the Lending Circle to a Member of more than a de minimis amount of property except as a loan;
- (c) in connection with the grant of an interest in the Lending Circle (other than a de minimis interest) as consideration for the provision of services to or for the benefit of the Lending Circle by an existing Member acting in a Member capacity, or by a new Member acting in a Member capacity or in anticipation of being a Member; and
- (d) the liquidation of the Lending Circle within the meaning of Regulations Section 1.704-1(b)(2)(ii)(g) (each, a "Revaluation Event"); provided, however, that adjustments pursuant to clauses (a), (b) and (c) need not be made if the Members determine that such adjustments are not necessary or appropriate to reflect the relative economic interests of the Members. Upon a valid transfer of a Member's interest in the Lending Circle, such Member's capital account shall carry over to the new Member to the extent such capital account relates to the transferred Lending Circle interest.

### **Section 3.05 Deficits in Capital Accounts**

Notwithstanding any other provision of this Agreement, each Member shall be unconditionally obligated to restore to the Lending Circle the amount of any deficit balance in such Member's capital account in connection with the liquidation of such Member's interest in the Lending Circle, after taking into account all capital account adjustments for the Lending Circle's taxable year during which such liquidation occurs (other than adjustments made to reflect such restoration). Any amounts so contributed shall first be paid to creditors of the Lending Circle and any remainder distributed in accordance with Section 4.06; provided, however, that upon a liquidation of the Lending Circle in accordance with Section 5.05, any amounts so contributed shall be distributed in accordance with such Section.

### Section 3.06 **Additional Capital Contributions.**

The parties understand and acknowledge that additional capital contributions in excess of those contemplated in Section 3.01 may be required only upon the unanimous vote of the Managers.



## 4. **ACCOUNTING, COMPENSATION, DISTRIBUTIONS AND TAX MATTERS**

Section 4.01 **Ownership and Lending Circle Interests.** The interest of the Members in the Lending Circle (each, a "Percentage Interest") shall be in proportion to their respective capital contributions to the Lending Circle made in accordance with the provisions of this Agreement; provided, that upon a Revaluation Event, the Members Percentage Interests shall be in proportion to their respective positive capital account balances. The Percentage Interests and capital account balances of the Members shall be set forth in a monthly report to Members by the Manager, which shall be updated from time-to-time by the Manager to reflect any changes in Percentage Interests or addresses, admission of additional members or other circumstance that causes the information to be incomplete or incorrect.

Section 4.02 **Fiscal Year.** The fiscal year of the Lending Circle shall be the calendar year.

Section 4.03 **Accounting.** The books of account of the Lending Circle shall be kept and maintained at all times at the principal office of the Lending Circle or such other place as shall be approved by the Members. The books of account shall be maintained using the accrual method in accordance with generally accepted accounting principles, consistently applied.

Section 4.04 **Bank And Other Custodial Institution Accounts.** All funds of the Lending Circle shall be deposited in a Lending Circle account or accounts in the custody of financial institutions approved by the Manager. Withdrawals from such accounts shall be made only by approved signatories and in accordance with procedures approved by the Manager, and shall be reflected in the monthly financial reports the Manager makes to Members.

Section 4.05 **Lending Circle Expenses; Reimbursement of Expenses.** All direct costs attributable to Lending Circle operations will be borne by the Lending Circle. Each Member and the Manager shall be reimbursed by the Lending Circle for the reasonable out-of-pocket expenses incurred by such Member or the Manager on behalf of the Lending Circle in connection with its business and affairs upon satisfactory substantiation under procedures approved by the Manager.

## **Section 4.06 Distributions to Members.**

### **(1) Distributable Funds**

No distributions shall be made to Members apart from loans to Members until a Member resigns at or after a full two year period of Membership, at which point such Member shall be entitled to the return of his or her Capital Account balance, or in such net amounts of Lending Circle funds as remain available after the winding up of the Lending Circle's affairs on dissolution of the Lending Circle.

### **(2) Distributions**

As soon as practicable following the resignation of a Member in good standing at or after a full two year's of membership, or as soon as practicable after the winding up of the Lending Circle's affairs on dissolution of the Lending Circle.

### **(3) Amounts Withheld**

Notwithstanding any provision of this Agreement to the contrary, the Manager is authorized to withhold from distributions (or with respect to allocations) to the Members, and to subsequently pay over to any federal, state, local or foreign government, any amounts required to be so withheld pursuant to the Internal Revenue Code of 1986, as amended (the "Code") or any provisions of any other federal, state, local or foreign law and shall be entitled to withhold from distributions any amounts for which a Member is liable pursuant to Section 4.09. All amounts withheld pursuant to this Section 4.06 shall be treated as amounts distributed to such Member pursuant to Section 4.06(2) or 5.06, as applicable, for all purposes of this Agreement.

## **Section 4.07 Allocations of Profits and Losses.**

### **(1) General Rule**

Subject to the Regulatory Allocations set forth in Section 4.07-2, for each fiscal year, the Profits and Losses of the Lending Circle shall be allocated among the Members pro rata, in proportion to their respective Percentage Interests.

For purposes of this Agreement:

(a) "Profits" and "Losses" means, with respect to each fiscal year or other taxable period, an amount equal to the Lending Circle's taxable income or loss for such period, determined in accordance with Section 703(a) of the Code (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code will be included in taxable income or loss), with the following adjustments: (a) Any income of the Lending Circle that is exempt from federal income tax and not otherwise taken into account in computing Profits and Losses will be added to such taxable income or loss;



(b) Any expenditures of the Lending Circle described in Section 705(a)(2)(b) of the Code or treated as Section 705(a)(2)(B) expenditures pursuant to Treas. Reg. § 1.704-1(b)(2)(iv)(i), and not otherwise taken into account in computing Profits and Losses will be subtracted from such taxable income or loss; (c) Compensation to any Member for services to the Lending Circle will be treated as "guaranteed payments" pursuant to Section 707(c) of the Code and will be deducted in calculating Profits and Losses; and (d) If capital accounts of Members have been adjusted pursuant to the second sentence of Section 3.04, gain or loss resulting from any disposition of assets (whether for sale of a single asset or all of the Company's assets) will be computed by reference to the most recent value of those assets used in adjusting capital accounts pursuant to Section 3.04, rather than the adjusted tax basis of those assets.

## **(2) Regulatory Allocations**

Notwithstanding any provision of this Agreement to the contrary, each Member's capital account shall be maintained and adjusted, and income shall be allocated, in accordance with the "minimum gain chargeback" and the "Member nonrecourse debt" provisions of Treasury Regulations under Section 704 of the Code (the "Regulatory Allocations") to the extent applicable. Section 704 of the Code and the Treasury Regulations issued thereunder, including, but not limited to the provisions of the Treasury Regulations addressing minimum gain chargeback requirements and allocations of deductions attributable to nonrecourse debt and Member nonrecourse debt are hereby incorporated by reference. If, as a result of the provisions of Section 704 of the Code and the Treasury Regulations thereunder, items of Profits and Losses (or items thereof) are allocated to the Members in a manner that is inconsistent with the manner in which the Members intend to divide distributions, to the extent permitted under the Treasury Regulations, items of future income and loss shall be allocated among the Members so as to prevent such allocations from distorting the manner in which Lending Circle distributions will be divided among the Members pursuant to this Agreement. Notwithstanding any other provision of this Agreement, the Regulatory Allocations shall be taken into account in allocating items of income, gain, loss and deduction among the Members so that, to the extent possible, the net amount of allocations of Profits and Losses and other items and the Regulatory Allocations to each Member shall be equal to the net amount that would have been allocated to each such Member if the Regulatory Allocations had not occurred.

## **(3) Tax Allocations**

All items of income, gain, loss or deduction of the Lending Circle shall be allocated among the Members for federal income tax purposes in a manner consistent with the allocation of the corresponding items to the Members

under the provisions of Sections 4.01-1 and 4.07-2, and all credits of the Lending Circle shall be allocated among the Members for federal income tax purposes in accordance with their Percentage Interests, except as otherwise required by law. Notwithstanding the foregoing, to the extent required by Section 704(c) of the Code and the Treasury Regulations thereunder, income, gain, loss, deduction and credit with respect to any property shall, solely for tax purposes (and not for purposes of maintaining the capital accounts hereunder), be allocated among the Members so as to take account of any variation between the adjusted basis of such property for federal income tax purposes and its fair market value, as determined by a majority of the Members.

**Section 4.08 Books and Records.** Each Member and his, her or its duly authorized representatives shall have the right to examine the Lending Circle books, records and documents for any purpose reasonably related to such Member's interest as a Member in the Lending Circle at any time during normal business hours upon prior notice to the Manager.

**Section 4.09 Tax Representative and Lending Circle Audits.** The Members hereby designate the Manager as the Lending Circle's "Tax Representative," who shall be the "partnership representative" of the Lending Circle within the meaning of Section 6223(a) of the Code. If any state or local tax law provides for a Lending Circle representative or person having similar rights, powers, authority or obligations, the Tax Representative shall also serve in such capacity. The Tax Representative shall have all of the rights, authority and power, and shall be subject to all of the obligations, of a partnership representative to the extent provided in the Code and the Treasury Regulations, and the Members hereby agree to be bound by any actions taken by the Tax Representative in such capacity. Each Member agrees to indemnify the Lending Circle to the extent of any liability for such Member's share of any imputed underpayment (or similar amount under local or state law) promptly upon written notice of the Lending Circle. The initial Tax Representative shall be the Manager. Each Member agrees to provide promptly and to update as necessary at any times requested by the Tax Representative, all information, documents, self-certifications, tax identification numbers, tax forms, and verifications thereof, that the Tax Representative deems necessary in connection with any matter of the Lending Circle relating to taxation. Each Member covenants and agrees to take any action reasonably requested by the Lending Circle in connection with an election by the Lending Circle under Section 6221(b) or 6226 of the Code, or an audit or a final adjustment of the Lending Circle by a taxing authority (including, without limitation, promptly filing amended tax returns and promptly paying any related taxes, including penalties and interest). The provisions of this Section 4.09 shall survive the dissolution, liquidation, and winding up of the Lending Circle, the withdrawal of any Member from the Lending Circle, the termination, sale, or any transfer of any Member's interest, any

termination or cancellation of this Agreement, as well as the termination, dissolution, liquidation, bankruptcy, or death of any Member.



## **5. TERM OF THE LENDING CIRCLE AND DISSOLUTION AND LIQUIDATION**

Section 5.01 **Term.** The Lending Circle shall be in effect for a term beginning on the date hereof, and shall continue until dissolved and liquidated with approval of the Members or otherwise in accordance with the provisions hereof or of the Act.

Section 5.02 **Withdrawal.** Notwithstanding any provision of the Act, each Member hereby covenants and agrees that the Members have entered into this Agreement based on their mutual expectation that all Members will continue as Members until the dissolution of the Lending Circle, that all Members will carry out the duties and obligations undertaken by them hereunder and that, except as otherwise required or permitted hereby, no Member shall (i) withdraw or attempt to withdraw from the Lending Circle, other than in connection with such Member's death, Disability or Bankruptcy (as such terms are defined below), (ii) exercise any power under the Act to dissolve the Lending Circle, (iii) transfer all or any portion of his, her or its interest in the Lending Circle, (iv) petition for judicial dissolution of the Lending Circle or (v) demand a return of such Member's contributions of profits (or a bond or other security for the return of such contributions or profits) without the consent of the Manager.

Section 5.03 **Rights of a Member Upon Withdrawal of Another Member.**

### **Remedies**

If a Member withdraws from the Lending Circle (such a Member is hereinafter referred to as a "Withdrawing Party") at any time by reason of death, Disability, Bankruptcy (as each term is hereinafter defined) or for any other reason in accordance with Section 5.02, then the Manager may, at the Manager's sole discretion, on behalf of the remaining Members (the "Non-Withdrawing Parties") pursue any of the following remedies:

Any Non-Withdrawing Party may purchase the Lending Circle interest of the Withdrawing Party for an amount equal to the Withdrawing Party's then existing capital account balance (each Non-Withdrawing Party shall be entitled to purchase a portion of the Withdrawing Party's interest in proportion to the relative capital accounts of all Non-Withdrawing Parties desiring to make such purchase); or

Declare the wrongfully withdrawing Member's capital account to be reduced to \$0, with any balance to go to the Loan Loss reserve, and/or

seek repayment of any loans owed by the wrongfully withdrawing Member, and/or

Elect to terminate the Lending Circle and proceed under the liquidation procedures of Section 5.05.

If the Membership of the Lending Circle shall be reduced to a number the Manager determines to be economically unviable for maintenance of a separate Lending Circle, then the Manager may wind up the affairs of the Lending Circle and dissolve same at or after distribution of net assets after all expenses and liabilities of the Lending Circle are paid and final tax and other official reports are made as required.

### **Notice of Election**

If the Manager elects one of the remedies listed above, the Manager shall, within ninety (90) days after he receives actual notice of or discovers the Withdrawal or Bankruptcy, notify the Withdrawing Party in writing of the election. Failure to make such election or give notice thereof within the period specified shall not deprive the Lending Circle, its Members, or the Manager of any rights or remedies.

### **Definitions**

As used in this Section 5.03, the following terms shall have the definitions set forth below:

"Disability" shall mean the determination by a medical doctor that an individual is unable, because of any physical or mental disability, to carry out his or her duties under this Agreement for a period in excess of six (6) months.

"Bankruptcy" shall mean a Member's (i) making an assignment for the benefit of creditors; (ii) filing a voluntary petition in bankruptcy; (iii) being adjudged a bankrupt or insolvent or having entered against such Member an order for relief in any bankruptcy or insolvency proceeding; (iv) filing a petition or answer seeking for that Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation; (v) filing an answer or other pleading admitting or failing to contest the material allegations of a petition filed against such Member in any proceeding of this nature; (vi) seeking, consenting to or acquiescing in the appointment of a trustee, receiver or liquidator of such Member or of all or any substantial part of such Member's properties; or (vii) failing, within 120 days after its commencement, to have dismissed any proceeding against such Member seeking reorganization, arrangement, composition,

readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, or failing, within ninety (90) days after the appointment without such Member's consent or acquiescence, to have vacated or stayed the appointment of a trustee, receiver or liquidator of such Member or of all or any substantial part of such Member's properties, or failing, within ninety (90) days after the expiration of any such stay, to have the appointment vacated.

**Section 5.04 Dissolution and Termination.** No Member, acting alone, shall have the right to cause the dissolution of the Lending Circle. Upon the withdrawal of a Member, the Lending Circle shall not dissolve unless the Manager elects pursuant to Section 5.03 to terminate the Lending Circle and proceed under the liquidation procedures set forth in Section 5.05.

### **Lending Circle Liquidation Procedures.**

#### **Priorities**

If the Manager so elects, pursuant to the terms of this Agreement, to proceed under this Section 5.05, or if the Lending Circle terminates, is dissolved or for some other reason the Lending Circle is to be liquidated, the Lending Circle shall be liquidated by the Manager in accordance with the following procedure:

- (a) First, all indebtedness, liabilities and obligations of the Lending Circle or which are secured by Lending Circle assets due to the Manager and to any other persons or organizations or governments shall be discharged out of the assets of the Lending Circle to the extent possible.
- (b) Second, all indebtedness owing, whether then due or not, by the Lending Circle to any Member shall be discharged to the extent possible.
- (c) A reasonable reserve shall be established by the Manager to provide for unforeseen liabilities or obligations of the Lending Circle, which reserve shall be held for such period as the Manager, in the exercise of its reasonable discretion, shall deem advisable, and thereafter the balance thereof, if any, shall be distributed in accordance with the Members' positive capital account balances, subject to the provisions of this Agreement regarding Members with deficits in their capital accounts upon liquidation.

#### **Distribution in Kind**

The distribution of assets of the Lending Circle remaining after discharge of the debts and obligations of the Lending Circle and making provision for

reserves may, if the Members elect, be made to the Members in kind in divided interests if the Members can agree on such division of such assets.



## **6. SALE, ASSIGNMENT, OR OTHER DISPOSITION OF LENDING CIRCLE INTEREST**

**Section 6.01 Transfers.** Except as provided in Section 6.03, without the prior written approval of the Manager, no Member may sell, assign or otherwise transfer or mortgage, hypothecate, or otherwise encumber or permit or suffer any encumbrance of all or any part of his, her or its interest in this Lending Circle. Any attempt to so transfer or encumber any such interest shall be void.

**Section 6.02 Transferee Not to Become Member.** A transferee of an interest in the Lending Circle shall not become a substituted Member unless the Manager consents in writing to such substitution. A transferee who has not become a substituted Member shall have no right to participate in the management of the Lending Circle independently of the Member making such transfer.

**Section 6.03 Right of First Refusal.** In addition to the other limitations and restrictions set forth in this Section 6., except as otherwise permitted by this Section 6.03, no Member shall transfer all or any portion of his interest in the Lending Circle unless the Member first offers to sell his interest pursuant to the terms of this Section 6.03.

### **Limitation on Transfers**

No transfer shall be made under this Section 6.03 unless the proposed transferee ("Purchaser") satisfies the minimum net worth requirement set by the Lending Circle from time to time. No transfer shall be made under this Section 6.03 unless the selling Member ("Seller") has received a bona fide written offer ("Purchase Offer") from the Purchaser to purchase his, her or its interest.

### **Offer Notice**

Prior to making any transfers subject to the terms of this 6.03, the Seller shall give the Manager written notice ("Offer Notice"), which shall include the following:

- (a) The identity of the Purchaser;
- (b) A copy of the net worth statement of the Purchaser, signed by the Purchaser;
- (c) A copy of the Purchase Offer;
- (d) A statement signed by the Purchaser to the effect that, upon purchase of the offered interest, the Purchaser agrees to become a Member,

bound by all the terms and conditions of this Agreement, and to execute such documents and instruments as the Manager shall deem necessary or appropriate to confirm such agreements; and

- (e) An offer by the Seller ("First Offer") to sell the offered interest to the other Members or some other party suggested by the Manager ("Offerees") for the same price according to the same terms as those contained in the Purchase Offer.

### **Offer Period**

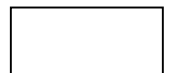
The First Offer shall be irrevocable for a period ending on the ninetieth (90th) day following the date of the Offer Notice. Such period is referred to herein as the Offer Period.

### **Acceptance of First Offer**

At any time during the Offer Period, any Offeree may accept the First Offer as to all or part of the Seller's interest by first giving notice to the Seller and each other Member of such acceptance ("Acceptance"). In the event that more than one Member accepts the First Offer with respect to all, or more than all of the Seller's interest during the Offer Period, the First Offer shall be deemed to be accepted. In the event that more than one Member accepts the First Offer, and the aggregated Acceptances amount to more than all of the Seller's interest, each purchasing Member shall be deemed to have accepted the First Offer with respect to that portion of the Seller's interest that corresponds to a fraction, the numerator of which shall be the portion of the Seller's interest to which such purchasing Member's Acceptance applies and the denominator of which shall be the sum of the portions of the Seller's interest as to which all Acceptances of the purchasing Members apply. If Offerees do not accept the First Offer as to all or more than all of the Seller's interest during the Offer Period, the First Offer shall be deemed to be rejected in its entirety and the Selling Member may then sell pursuant to the Purchase Offer.

### **Closing of Purchase Pursuant to First Offer**

In the event the First Offer is accepted, the closing of the sale of the Seller's interest shall take place within thirty (30) days after the First Offer is accepted or, if later, the date of closing set forth in the Purchase Offer. The selling Member and all purchasing Members shall execute such documents and instruments as may be necessary or appropriate to the effect the sale of the Seller's interest pursuant to the terms of the First Offer.



## **7. GENERAL 7.01 Notices. Manner of Notice**

All notices or requests provided for or permitted to be given pursuant to this Agreement must be made on the Lending Circle website or sent by U.S. Mail to the Manager at the principal office of the Lending Circle.

### **Change of Address**

By giving to the Manager at least thirty (30) days written notice thereof, the parties hereto and their respective permitted successors and assigns shall have the right from time to time and at any time during the term of this Agreement to change their respective addresses, and each shall have the right to specify as his, her or its address any other address.

### **7.02 Governing Law and Arbitration Agreement.**

- (i) This Agreement and the obligations of the Members and the Manager hereunder shall be interpreted, construed and enforced in accordance with the laws of the State of Delaware.
- (ii) Any disputes between the Lending Circle, its Members, or the Manager arising out of the business and affairs of the Lending Circle are agreed by all Members and the Manager to be resolved pursuant to the commercial dispute resolution rules of the American Arbitration Association. Any arbitration award may be appealed to any state or federal court having jurisdiction in Henry County, Georgia.

**7.03 Entire Agreement.** This Agreement contains the entire agreement between the parties hereto relative to subject matter hereof. No variations, modifications, or changes herein or hereof shall be binding upon any party hereto unless set forth in a written document duly executed by or on behalf of such party. All prior agreements between the parties relative to the formation and operation of the Lending Circle are hereby canceled.

**7.04 Consents and Waivers.** No consent or waiver, expressed or implied, by any Member required or permitted by this Agreement, or to or of any breach or default by any other Member in the performance by the other of his, her or its obligations hereunder, shall be deemed or construed to be valid unless in writing, or to be a consent or waiver to or of any other breach or default in the performance of such other Member of the same or any other obligations of such Member hereunder. Failure on the part of any Member to complain of any act of any of the other Members or to declare any of the other Members in default, irrespective of how long such failure continues, shall not constitute a waiver by such Member of his, her or its rights hereunder.

If any provision of this Agreement or the application thereof to any person or circumstances shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provisions to other persons or



circumstances shall not be affected thereby and shall be enforceable to the greatest extent permitted by law.

7.05 **Amendment.** Any term of this Agreement may be amended, terminated or waived only with the written consent of the Manager.

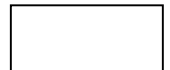
7.06 **Terminology.** All personal pronouns used in this Agreement, whether used in the masculine, feminine, or neuter gender, shall include all other genders; the singular shall include the plural, and vice versa. Titles of Articles and Sections are for convenience only, and neither limit nor amplify the provisions of the Agreement itself, and all references herein to Articles, Sections or subdivisions thereof are to this Agreement unless specific reference is made to such Articles, Sections or subdivisions of another document or instrument.

7.07 **Binding Agreement.** Subject to the restrictions on transfers and encumbrances set forth herein, this Agreement shall inure to the benefit of and be binding upon the undersigned Members and their respective successors and assigns and any Member who shall later subscribe to this Agreement, and to the Manager or any successor Manager who subscribes to the Management Agreement attached hereto; and, whenever in this instrument a reference to any party or Member or Manager is made, such reference shall be deemed to include a reference to the successor and assigns of such party or Member or Manager.

7.08 **Attorneys' Fees and Costs of Arbitration or Court Proceedings.** In any arbitration or judicial actions among the Members or between the Members and the Lending Circle or between Members and the Manager to enforce any of the terms of this Agreement or any other contract relating to the Lending Circle or any action in any other matter pertaining to the Lending Circle's affairs or this Agreement, the prevailing party (as determined by the court) shall be entitled to recover his, her or its expenses, and shall be entitled to recover, as an element of costs of suit and not as damages, attorneys' fees as fixed by the court.

7.09 **Indemnity.** Each Member will defend, indemnify, and hold each other Member, harmless from and against any and all damage, claims, liabilities, loss, cost or expense, including reasonable attorneys' fees, incurred as a result of any breach by the indemnifying Member of the terms of this Agreement or any negligence or misconduct by the indemnifying Member in connection with or related to the Lending Circle's affairs.

7.10 **Counterparts.** This Agreement may be executed in any number of counterparts with the same effect as if all of the Members had signed the same document. All counterparts shall be construed together and shall constitute one agreement.



**IN WITNESS WHEREOF**, this Agreement is executed effective as of the day first set forth above.

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(Signature of Member)

Name:

Address:

Email:

SSN:

EIN (if applicable):

[Type name and address and email and SSN or EIN of Member]

## Series Manager Agreement

1. **Parties:** The Members of Lending Circle A, A Series of Unlock Wealth \$ LLC have, by their agreement to the Lending Circle Management Agreement of Lending Circle A, A Series of Unlock Wealth \$ LLC to which this Series Manager Agreement is attached, approved and agreed that this Series Management Agreement is hereby made by Lending Circle A, A Series of Unlock Wealth \$ LLC with the Manager, the Managing Series of Unlock Wealth \$ LLC, and their signatures on the Lending Circle Management Agreement of Lending Circle A, A Series of Unlock Wealth \$ LLC to which this Series Manager Agreement is attached and the Manager's signature to this Series Manager Agreement are the evidence of such agreement.
2. The Manager agrees to perform the following duties:
  - a. Solicitation of members for the Lending Circle;
  - b. Administration of Lending Circle finances, including the establishment of Lending Circle account(s) on any payment platform or in any custodial organization chosen by the Manager, bookkeeping, tax reporting, monthly and annual tax and financial reports to Members on contributions, loans, and fees and expenses and reserves for all Members and the Series, and consequent tax returns for the Members, and any other financial management needed by the Lending Circle;
  - c. Maintenance of online and offline Lending Circle records, including records and monthly reports to Members of Member applications and admission and contributions made by Members and loans and repayment of loans made to Members and any other business records the Manager determines appropriate for the Lending Circle;
  - d. Communication to Members and others on behalf of the Lending Circle, and
  - e. Any other activities and decisions needed to carry out the purposes and conduct the business (and, if needed, wind up and dissolve the business) of the Lending Circle.
3. The Manager is authorized to retain and pay any agents or attorneys or others on behalf of the Lending Circle that the Manager determines appropriate to carry out the purposes and conduct the business of the Lending Circle (and, if needed, to wind up and dissolve the business), to receive and pay moneys on behalf of the Lending Circle, and to receive payment as determined by the Manager for these and any other expenses incurred for the Lending Circle, as well as for any fees due the Manager.

4. The Manager is entitled to the following fee each month: \$0.

Agreed this 28th day of January, 2021

*Shante Davis*

Shante Davis, Sole Member,  
Management Series, Unlock Wealth \$ LLC