

NAME OF SUBSCRIBER: \_\_\_\_\_

DATE: \_\_\_\_\_

SUBSCRIPTION AMOUNT: \$ \_\_\_\_\_



## **SPYDER CAPITAL PARTNERS, LP**

### **SUBSCRIPTION AGREEMENT**

For Limited Partnership Interests Offered By  
Private Placement Memorandum

Ladies and Gentlemen:

This Subscription Agreement (this “Agreement”) with Spyder Capital Partners, LP, a Delaware Limited Partnership (the “Partnership”), is to be completed by each person or entity that desires to subscribe (“Subscribers”) for a Limited Partnership Interest (“Interest”) in the Partnership. Once completed, a duly executed copy of this Agreement shall be sent to Mission Critical Services, the administrator for the Partnership at:

Mission Critical Services  
Attn: Darren Kane  
641 Lexington Avenue, 15<sup>th</sup> floor  
New York, NY 10022

Each subscriber certifies that the information being furnished in this Agreement is complete and accurate and may be relied upon to determine whether offers and sales of unregistered privately placed investments may be directed to the subscriber. Subscriber agrees to immediately notify the General Partner of the Partnership, Spyder Capital Group, LLC, upon becoming aware of any material change in any of the information set forth in the Agreement.

The offering of Interests is being made pursuant to the terms and conditions of this Agreement and the Limited Partnership Agreement of the Partnership (the “LPA”). Subscribers must carefully read this Agreement, the LPA and the Confidential Private Placement Memorandum of the Partnership (the “Memorandum”) before deciding to subscribe for an Interest. All terms used but not defined herein shall have the meanings set forth in the Memorandum. Subscribers are advised that all subscriptions are subject to approval and acceptance by the General Partner.

The information that you will provide in this Agreement will assist the General Partner to determine whether you meet the required standards for participation in the Partnership. Subscriber understands that the General Partner may require other documentation in addition to this Agreement prior

to deciding whether to accept this application for subscription, and Subscriber agrees to provide it, if reasonably requested.

The General Partner restricts access to nonpublic personal information about the Subscriber to those employees who need to know that information to provide products or services to Subscriber, and maintains physical, electronic, and procedural safeguards to guard all nonpublic personal information. Subscriber understands that the Partnership may provide the General Partner with information with respect to the Partnership. Such information may be disclosed by the Partnership or the General Partner to any person or authority for the purpose of satisfying any of their respective inspection, fiduciary, reporting, filing or other obligations, or if requested to disclose such information by regulatory officials having jurisdiction, or required by judicial process or government action. Without limiting the generality of the foregoing, Subscriber acknowledges and agrees that the Partnership or the General Partner may voluntarily release confidential information about Subscriber and, if applicable, any Underlying Beneficial Owner (as defined below) of Subscriber, to regulatory or law enforcement authorities under anti-money laundering laws, rules or regulations applicable to any one or all of them if any of the foregoing determines to do so in their sole discretion.

# SPYDER CAPITAL PARTNERS, LP

## WIRE TRANSFER INFORMATION

Your financial institution should wire transfer U.S. dollars via Fedwire or S.W.I.F.T to:

To:	Bank of America
SWIFT:	BOFAUS3N
ABA No:	026009593
Account No:	381031203634
Account Name:	Spyder Capital Partners, LP
Address:	125 S. Finley Ave., Basking Ridge, NJ

Please instruct your financial institution to include your name on the reference message to be sent with such wire transfer: "For Benefit of: \_\_\_\_\_ (investor's name)."

### IMPORTANT:

- 1) **Please have your bank identify on the wire transfer the name of the intended subscriber.**
- 2) **We request that your bank charge its wiring fees separately so that an even amount may be invested.**
- 3) **Funds must be debited from an account in the name of the Registered Holder.**

**In order to comply with the anti-money laundering regulations applicable to the Fund and its Investment Manager, ALL SUBSCRIBERS MUST COMPLETE AND PROVIDE THE INFORMATION REQUESTED IN SCHEDULE II AND ITS RELATED EXHIBITS.**

## 1. GENERAL

A. Subscription for an Interest of Limited Partnership. Subscriber hereby irrevocably applies for a subscription of an Interest in Spyder Capital Partners, LP a Delaware limited partnership, as set forth herein.

B. Acceptance of Limited Partnership Agreement. Subscriber agrees that, upon the acceptance of such application for subscription by the General Partner on behalf of the Partnership, Subscriber shall become a Limited Partner in the Partnership. Subscriber hereby authorizes the General Partner, as Subscriber's attorney in fact, to execute the LPA on behalf of the Subscriber pursuant to the Power of Attorney set forth in Section 10 hereof.

## 2A. REPRESENTATIONS AND WARRANTIES

Subscriber recognizes and acknowledges that the Interests have not been and will not be registered under the Securities Act of 1933, as amended (the "1933 Act"), and to induce the General Partner on behalf of the Partnership to sell the Interest subscribed for herein to Subscriber, Subscriber represents, warrants and covenants to the General Partner and the Partnership as follows:

A. The undersigned is at least twenty-one (21) years old, is legally competent and, if signing on behalf of a corporation, partnership, association, trust, unincorporated organization or other entity, is duly authorized by such entity to execute this Agreement. Subscriber confirms that Subscriber is acquiring the Interest subscribed for herein solely for Subscriber's own account, for investment purposes, and not with a view to the distribution or resale of such Interest.

B. Subscriber understands and agrees that the Company is intended to be exempt from registration, and will not register, under the Investment Company Act of 1940, as amended (the "1940 Act") pursuant to Section 3(c)(1) thereof

C. Subscriber acknowledges having been furnished with the LPA and the Memorandum, which describes the relevant terms and conditions of this investment, and such other documents, materials and information as Subscriber (and Subscriber's purchaser representative, if any) deems necessary or appropriate for evaluating an investment in the Partnership. Subscriber confirms that Subscriber (and Subscriber's purchaser representative, if any) has read and understands the Memorandum and LPA, and has made such further investigation of the General Partner and the Partnership as was deemed appropriate to obtain additional information to verify the accuracy of such materials and to evaluate the merits and risks of this investment.

D. In deciding to invest in the Partnership, Subscriber has relied solely upon this Agreement, the LPA and the information in the Memorandum and has not relied on oral representations or warranties, nor have any been made. Subscriber has been advised that no person is authorized to give any information or to make any statement not contained in the Memorandum, and that any information or statement not contained therein must not be relied upon as having been authorized by the Partnership or the General Partner.

E. Subscriber understands that no federal or state agency has recommended or endorsed the purchase of the Interests as an investment or passed on the adequacy of the information set forth in the Memorandum or any of the other offering materials. Subscriber acknowledges that neither the General

Partner, nor any person acting on behalf of the General Partner, has offered to sell, or has sold to Subscriber, an Interest by means of any form of general solicitation or general advertising.

F. Subscriber recognizes that the Partnership is a highly speculative venture, involving a high degree of financial risk. Subscriber acknowledges that Subscriber (and Subscriber's purchaser representative, if any) has had the opportunity to ask questions of, and receive answers from, the General Partner concerning the terms and conditions of the offering and the information contained in the offering materials. Subscriber acknowledges that Subscriber has been advised to consult with Subscriber's own attorney, tax advisor and other advisors regarding the legal matters, tax consequences and economic consequences arising out of participating in the Partnership.

G. Subscriber specifically acknowledges and agrees that any claim, action or proceeding in connection with the business or activity of the Partnership or the General Partner shall be undertaken against the Partnership or General Partner.

H. If Subscriber is a corporation, partnership, association, trust, unincorporated organization or other entity, Subscriber represents that it (or, if it is a wholly owned subsidiary, its parent corporation) has not been formed for the specific purpose of making an investment in the Partnership. The undersigned has the full power and authority under Subscriber's governing instruments and otherwise to execute this Agreement on behalf of Subscriber. Subscriber has the full power and authority under such instruments and otherwise to become a Limited Partner in the Partnership.

I. If Subscriber is a corporation, partnership, association, trust, unincorporated organization or other entity, Subscriber represents that any equity or other owners of Subscriber share in all the gains or losses of all investments of the Partnership in the same way and on the basis of their proportional ownership and do not have non-proportionate or non-pro rata interests in specified investments of Subscriber. Based on most recent valuations available: (i) less than twenty-five percent (25%) of Subscriber's assets are owned by "benefit plan investors" as defined in Section 3 (42) of the Employee Retirement Income Security Act of 1974, as amended (ERISA) concerning those categories of assets that constitute assets of an employee benefit plan, and (ii) Subscriber agrees to notify the General Partner promptly if the percentage of its assets owned by benefit plan investors should equal or exceed twenty-five percent (25%).

J. Subscriber hereby agrees that this application for subscription is irrevocable and that the representations and warranties set forth in this Agreement shall survive the acceptance hereof by the General Partner. The agreements and representations herein set forth shall become effective and binding upon Subscriber, Subscriber's legal representatives, heirs, successors and assigns, upon the General Partner's acceptance of Subscriber's application for subscription.

K. Subscriber acknowledges, understands and agrees that his Interest will generally not be subject to withdrawal, pursuant to the LPA and the terms described in the Memorandum and under applicable law. Subscriber understands and agrees that the Interest may not be offered for sale, sold, pledged, hypothecated, transferred, assigned, or otherwise disposed of (each a "Transfer"), and will not attempt to Transfer its Interest without the prior written consent of the General Partner, which consent may be granted or withheld in its sole and absolute discretion. Subscriber further represents and warrants that it does not have any intention or obligation to Transfer all or any portion of its Interest.

L. Subscriber understands that the Interest may not be Transferred unless registered under the 1933 Act prior to such Transfer or unless an exemption from registration is available, and that

Subscriber does not have the right to require such registration. Subscriber further understands that Rule 144 under the 1933 Act will not be available to permit resales of the Interest and that there is and will be no public market for the Interest. Subscriber has the ability and willingness to accept (i) the illiquid nature of an investment in the Company and (ii) the risk of loss of all or a substantial portion of its investment in the Company.

M. Subscriber affirms that (i) Subscriber meets the suitability requirements set forth in the Memorandum, (ii) the purchase of an Interest represents risk capital, (iii) Subscriber is able to afford an interest in a speculative venture having the risks and objectives of the Interest and can sustain a loss of this entire investment, (iv) Subscriber is not precluded by law, contract or otherwise from purchasing an Interest, (v) the Interest is being purchased by the Subscriber for investment purposes and (vi) Subscriber, either alone or with its financial adviser(s) is experienced in investments of this kind and is capable of evaluating the merits and risks of this investment.

N. Subscriber and, if applicable, each of its relevant principals and control persons, has complied and will continue to comply in all material respects with all laws, rules and regulations having application to its business, properties, and assets (including federal and state securities laws), and there are no actions, suits, proceedings, or investigations pending or, to the knowledge of Subscriber, threatened against Subscriber or any of its principals or affiliates, at law or in equity or before any governmental department, commission, board, bureau, agency, or instrumentality, or any self-regulatory organization, or any securities or commodity exchange, in which an adverse decision could materially and adversely affect Subscriber's ability to conduct its business or to comply with, and perform its obligations under, this Agreement.

O. All information provided by the Subscriber in this Agreement (including without limitation in any questionnaire or certification contained in this Agreement) is true, correct and complete.

P. In order for the Partnership to comply with certain anti-money laundering regulations, including the USA Patriot Act, Subscriber must initial either (a) or (b) as applicable.

- \_\_\_\_\_ (a) Subscriber (i) is subscribing for an interest in the Partnership for Subscriber's own account, own risk and own beneficial interest, (ii) is not acting as an agent, representative, intermediary, nominee or in a similar capacity for any other person or entity, nominee account or beneficial owner, whether a person or entity (each such person or entity, an "Underlying Beneficial Owner" ) and no Underlying Beneficial Owner will have a beneficial or economic interest in the Interest being purchased by Subscriber, (iii) if Subscriber is an entity, including, without limitation, a fund-of-funds, trust, pension plan or any other beneficial investor that is not an individual (each, an "Entity"), has carried out thorough due diligence as to and established the identities of such Entity's investors, directors, officers, beneficiaries and grantors (to the extent applicable), holds the evidence of such identities, will maintain all such evidence for at least five (5) years from the date of Subscriber's complete withdrawal from the Partnership, and will make such information available to the Partnership upon request, and (iv) does not have the intention or obligation to sell, distribute, assign or transfer all or a portion of the Interest to any Underlying Beneficial Owner; or

\_\_\_\_\_ (b) Subscriber (i) is subscribing for an Interest as a record owner and will not have a beneficial ownership interest in the Interest, (ii) is acting as an agent, representative, intermediary, nominee or in a similar capacity for one or more Underlying Beneficial Owners (as defined in (a)(ii) above), and understands and acknowledges that the representations, warranties and agreements made in this Subscription Agreement are made by Subscriber with respect to both Subscriber and the Underlying Beneficial Owner(s), (iii) has all requisite power and authority from the Underlying Beneficial Owner(s) to execute and perform the obligations under this Subscription Agreement, and (iv) has carried out thorough due diligence as to, and established the identities of, all Underlying Beneficial Owner(s) (and if an Underlying Beneficial Owner is not an individual, the identities of such Underlying Beneficial Owner's investors, directors, officers, beneficiaries and grantors, to the extent applicable), retains the evidence of such ownership for at least five (5) years from the date of Subscriber's complete withdrawal from the Partnership, and will make such information available to the Partnership upon its request.

Subscriber understands and agrees that the Partnership prohibits the investment of funds by any persons or entities that are acting, whether directly or indirectly, (i) in contravention of any U.S., international or other money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on any relevant lists maintained by the United Nations, North Atlantic Treaty Organization, Organization for Economic Cooperation and Development, Financial Action Task Force, U.S. Office of Foreign Assets Control, U.S. Securities & Exchange Commission, U.S. Federal Bureau of Investigation, U.S. Central Intelligence Agency, U.S. Internal Revenue Service, or any country or organization, all as 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 Figure, unless the General Partner, after being specifically notified by Subscriber 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 Bank (each a "Prohibited Investment"). Subscriber hereby represents and warrants that the proposed investment in the Partnership that is being made on its own behalf, or, if applicable, on behalf of any Underlying Beneficial Owner(s), is not a Prohibited Investment, and Subscriber represents, warrants and covenants that any future investment that it may make in the Partnership will not be a Prohibited Investment and it will promptly notify the Partnership of any change in its status or the status of any Underlying Beneficial Owners.

## **2B. INDEMNITY**

Subscriber agrees to indemnify and hold harmless the Partnership, the General Partner, any of their affiliates and their respective directors, members, partners, shareholders, officers, employees and agents (each, an "Indemnitee") from and against any and all losses, liabilities, damages, penalties, costs, fees and expenses (including legal fees and disbursements) (collectively, "Damages") which may result, directly or indirectly, from any misrepresentation or misstatement contained in this Agreement, the failure by Subscriber to fulfill any covenants or agreements under this Agreement, the reliance by any Indemnitee on facsimile or other instructions, the assertion of the Subscriber's lack of proper authorization from any Underlying Beneficial Owner to execute and perform the obligations under this Agreement or by reason of, or in connection with, the failure by Subscriber to comply with any applicable law, rule or regulation having application to the Partnership or the General Partner. Subscriber also agrees that it will indemnify and hold harmless the Indemnitees from and against any and all Damages

which an Indemnitee may incur as a result of a failure by the Partnership or General Partner to process this application for subscription or any withdrawal application if any information requested by the Partnership or General Partner has not been satisfactorily provided by the Subscriber. Notwithstanding the foregoing, the Indemnities will not be relieved (and there is no attempt to relieve the Indemnitees) of any liability to the extent (but only to the extent) that such Damages may not be waived, modified or limited under applicable law. Subscriber understands and agrees that if, following the Limited Partner's investment in the Partnership, it is discovered that the investment is a Prohibited Investment, such Limited Partner may immediately be withdrawn from the Partnership, and the Limited Partner shall have no claim against any Indemnitee for any form of Damages as a result of such forced withdrawal.

**3. SUBSCRIBER INFORMATION**

A. Name(s) of Subscriber(s): \_\_\_\_\_  
\_\_\_\_\_

B. Amount of Subscription \_\_\_\_\_

C. Please check one of the following to indicate your status and complete all appropriate sections as indicated. Subscriber is:

a. Individual **Please complete Sections 3, 4, 5, 6, and 9B.**

b. Two or More Individuals

**Please check one of the following:**

- (i)  Husband and Wife
- (ii)  Tenants in Common
- (iii)  Joint Tenants with Right of Survivorship

**Please complete Sections 3, 4, 5, 6, and 9B. Please indicate in each Section the appropriate responses for each individual. It may be necessary to complete separate Agreements.**

c. Entity An Entity includes, but is not limited to, corporations, partnerships, associations, trusts, unincorporated organizations, and limited liability companies. **Please complete Sections 3, 4, 5, 7, 9B and 9C.**

d. Partnership See Entity above.



- \_\_\_e. Trust                    See Entity above.
- \_\_\_f. IRA                     **Please complete Sections 3, 4, 5, 6, 8, 9B and 9C.**
- \_\_\_g. ERISA Plans        Subscribers who are a pension, profit-sharing, annuity or employee benefit plan (a “Plan”) described in the Employee Retirement Income Security Act of 1974 (“ERISA”) **Please complete Sections 3, 4, 5, 6, 8, 9B, 9C, and Schedules A or B (as appropriate).**

All Subscribers should complete the Subscribers Questionnaire in Schedule B

#### 4. INVESTMENT EVALUATION

Please initial one of the following statements:

- A. \_\_\_\_\_ Subscriber represents that Subscriber has such knowledge and experience in financial and business matters that Subscriber is capable of evaluating the merits and risks of Subscriber’s investment in the Partnership and has obtained, in Subscriber’s judgment, sufficient information from the General Partner of the Partnership to evaluate the merits and risks of such investment. Subscriber has not utilized any person as Subscriber’s purchaser representative in connection with evaluating such merits and risks.
- B. \_\_\_\_\_ Subscriber has utilized \_\_\_\_\_ (insert name(s) of purchaser representative(s)) to assist Subscriber in connection with evaluating the merits and risks of Subscriber’s investment in the Partnership, and such purchaser representative(s) has (have) completed the Purchaser Representative Acknowledgment attached hereto. Subscriber and the named purchaser representative(s) together have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of Subscriber’s investment in the Partnership, and have obtained sufficient information to evaluate the merits and risks of such investment.

**If you initialed 4B above, you must have your Purchaser Representative complete the Purchaser Representative Acknowledgment attached hereto as Schedule A.**

#### 5. QUALIFIED PURCHASER STATUS

The General Partner may accept subscriptions from individuals and entity investors that are “qualified purchasers” within the meaning of the Investment Company Act of 1940 (the “1940 Act”). Please check which one or more of the following “qualified purchaser” definitions apply to you, if any:

\_\_\_\_\_ (i) any natural person (including any person who holds a joint, community property, or other similar shared ownership interest in an issuer that is excepted under section 3(c)(7) of the 1940 Act) with that person's qualified purchaser spouse) who owns not less than \$ 5,000,000 in Investments<sup>1</sup>;

\_\_\_\_\_ (ii) a company or trust that (a) owns not less than \$5,000,000 in Investments, (b) is owned directly or indirectly by or for 2 or more natural persons who are related as siblings or spouse (including former spouses), or direct lineal descendants by birth or adoption, spouses of such persons, the estates of such persons, or foundations, charitable organizations, or trusts established by or for the benefit of such person and (c) was not formed for the specific purpose of acquiring the securities offered or, if formed for that purpose, each beneficial owner is a Qualified Purchaser.

***Investments, means the types of investments set forth below:***

I. "Securities" means any note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas, or other mineral rights, any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, or, in general, any interest or instrument commonly known as a "security", or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing, other than securities of an issuer that controls, is controlled by, or is in common control with a prospective Qualified Purchaser, ("Prospective Qualified Purchaser) that owns such securities, unless the issuer of such securities is: (a) An Investment Vehicle, (including an investment company, a company that would be an investment company but for exclusions or exemptions under the Act, or a commodity pool), (b) A Public Company including a company that files reports under the Exchange Act of 1934 ("Exchange Act") or has securities listed under Regulations of the 1933 Act (c) A company with Limited Partners' equity of not less than \$50 million (determined in accordance with generally accepted accounting principles) as reflected on the company's most recent financial statements, provided that such financial statements present the information as of a date within 16 months preceding the date on which the Prospective Qualified Purchaser acquires the securities of a company relying on an exclusions under 3(c)(7) of the 1940 Act ("Section 3(c)(7) Company") defined herein;

II. "Real Estate" held for investment purposes;

III. "Commodity Interests" held for investment purposes means commodity future contracts options on commodity future contracts and options on physical commodities traded on or subject to the rules of: (a) Any contract market designated for trading such transactions under the Commodity Exchange Act and the rules hereunder; or (b) Any board of trade or exchange outside of the United States, as contemplated in Part 30 of the Rules under the Commodity Exchange Act;

IV. "Physical Commodities" held for investment purposes means any physical commodity with respect to which a Commodity Interest referred to above is traded on a market designated under the Commodity Exchange Act or any board of trade or exchange outside the United States as contemplated under the Commodity Exchange Act;

V. "Financial Contracts" (to the extent not securities) shall mean any arrangement entered into for investment purposes that: (a) takes the form of an individually negotiated contract, agreement, or option to buy, sell, lend, swap or repurchase, or other similar individually negotiated transaction commonly entered into by participants in the financial markets; (b) is in respect of securities, commodities, currencies, interest or other rates, other measures of value, or any other financial or economic interest similar in purpose or function to any of the foregoing; and (c) is entered into in response to a request from a counter party for a quotation, or is otherwise entered into and structured to accommodate the objectives of the counter party to such arrangement.

VI. In the case of a Prospective Qualified Purchaser that is a Section 3(c)(7) Company, a company that would be an investment company but for the exclusion provided by section 3(c)(1) of the Act, or a commodity pool, any amounts payable to such Prospective Qualified Purchaser pursuant to a firm agreement or similar binding commitment pursuant to which a person has agreed to acquire an interest in, or make capital contributions to, the Prospective Qualified Purchaser upon the demand of the Prospective Qualified Purchaser; and

VII. "Cash and cash equivalents" (including foreign currencies) held for investment purposes, shall include: (a) Bank deposits, certificates of deposit, bankers acceptances and similar bank instruments held for investment purposes; and (b) The net cash surrender value of an insurance policy.

\_\_\_\_ (iii) a trust that is not covered by clause (ii) and that was not formed for the specific purpose of acquiring the securities offered, as to which the trustee or other person authorized to make decisions with respect to the trust, and each settlor or other person who has contributed assets to the trust, is a person described in clause (i), (ii), or (iv);

\_\_\_\_ (iv) a natural person or an entity not formed for the specific purpose of acquiring the securities offered (or, if so formed, each beneficial owner is a Qualified Purchaser), acting for its own account or the accounts of other Qualified Purchasers, who in the aggregate owns and invests on a discretionary basis, not less than \$25,000,000 in Investments;

\_\_\_\_ (v) a “defined benefit” or other retirement plan which owns Investments totaling not less than \$25,000,000 and does not permit participants to decide whether, or how much, to invest in particular investment alternatives;

\_\_\_\_ (vi) a self-directed employee benefit plan, including a “401 (k)” plan, where the employee is a person described in clause (i); or

\_\_\_\_ (vii) a qualified institutional buyer, as defined in Rule 144A under the 1933 Act.

## 6. INDIVIDUAL SUBSCRIBERS

### A. Certification of Non-Foreign Status

The Code provides that, if the Limited Partner is a foreign person, the Partnership must withhold tax on the foreign Limited Partner’s proportionate share of dividend and certain interest income received by the Partnership. Subscriber therefore certifies the following:

I  AM  AM NOT a nonresident alien for purposes of income taxation;

My home address is: \_\_\_\_\_  
\_\_\_\_\_

IF “AM NOT” WAS CHECKED

My Social Security Number is \_\_\_\_\_.

### B. Please initial BOTH OF the following:

\_\_\_\_ a. I hereby agree that if I become a nonresident alien, I will notify the Partnership within sixty (60) days of doing so. I understand that this certification may be disclosed to the Internal Revenue Service by the Partnership and that any false statement I have made here could be punished by fine, imprisonment, or both.

\_\_\_\_ b. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief it is true, correct and complete.

## 7. ENTITY SUBSCRIBERS

Subscriber Entity understands that the Partnership will not register as an investment company under the Investment Company Act of 1940, as amended (“1940 Act”), and that for purposes of the provisions of Section 3(c)(1) thereof, does not presently propose to make a public offering of its securities within the United States and the Partnership’s Interests therefore may not be beneficially owned by more than one hundred (100) Limited Partners.

### SUBSCRIBER HEREBY CERTIFIES AS TO EACH OF THE FOLLOWING STATEMENTS:

The Entity:

is is not an investment company.

is is not an issuer described under Section 3(c)(1) or Section 3(c)(7) of the Company Act.

#### B. Entity Subscribers must initial statements (a)-(e) below.

\_\_\_\_\_ a. Subscriber acknowledges that the Partnership is restricted by law as to the number of beneficial interests held in the Partnership and it may therefore be necessary to count the beneficial owners of Subscriber if it owns ten percent (10%) or more of the Limited Partners' interests in the Partnership. Accordingly, Subscriber agrees to take whatever action the Partnership requests to have Subscriber’s interest in the Partnership be less than ten percent (10%) of the total interests of Limited Partners and expressly agrees that the General Partner may require Subscriber to withdraw at any time so much of its interest as is necessary to keep such interest below ten percent (10%).

\_\_\_\_\_ b. Subscriber was not formed for the purpose of investing in the Partnership and does not invest more than forty percent (40%) of its total assets in any single entity, including the Partnership, which is excluded from the definition of an investment company solely by reason of Section 3(c)(1) of the 1940 Act;

\_\_\_\_\_ c. Subscriber was not formed for the purpose of investing in the Partnership nor did or will the limited partners, partners or grantor, as the case may be, of Subscriber contribute additional capital for the purpose of purchasing an Interest herein;

\_\_\_\_\_ d. Subscriber's limited partners, partners, beneficiaries or members are not permitted to opt in or out of particular investments made by Subscriber, and each such person participates in investments made by Subscriber pro rata in accordance with its interest in Subscriber; and

\_\_\_\_\_ e. Subscriber is not aware of any other circumstances that would require the Partnership to treat it as more than “one person” for purposes of Section 3(c)(1) of the 1940 Act.

#### C. Certification of Non-Foreign Status

The Code provides that, if a Limited Partner is a foreign person, the Partnership must withhold tax on the foreign Limited Partner's proportionate share of dividend and certain interest income received

by the Partnership. Subscriber therefore certifies the following on behalf of \_\_\_\_\_ (the "Entity"):

The Entity \_\_\_ IS \_\_\_ IS NOT a foreign corporation, foreign partnership, foreign trust, or foreign estate (as those terms are defined in the Code and Income Tax Regulations);

The office address of the Entity is \_\_\_\_\_  
\_\_\_\_\_

IF "IS NOT" WAS SELECTED

The U.S. employer identification number of the Entity is \_\_\_\_\_  
Please initial the following:

- \_\_\_\_ a. Subscriber hereby agrees to notify the Partnership within sixty (60) days of the date the Entity becomes a foreign person. Subscriber understands that this certification may be disclosed to the Internal Revenue Service by the Partnership and that any false statement contained herein could be punished by fine, imprisonment, or both.
- \_\_\_\_ b. Under penalties of perjury, I declare that I have examined this certification and to the best of my knowledge and belief, it is true, correct and complete, and I further declare that I have authority to sign this document on behalf of the Entity.

**8. IRA OR PLAN SUBSCRIBERS**

Please initial the following statement:

A. \_\_\_\_ The undersigned recognizes that the Partnership will be operated such that less than twenty-five percent (25%) of the Interests in the Partnership will be owned by Benefit Plan Investors. Accordingly, the undersigned expressly agrees that the General Partner may require the undersigned to withdraw at any time so much of its Interests as is necessary to keep the total Interests of Benefit Plan Investors below such twenty-five percent (25%) limit.

B. \_\_\_\_ **If Subscriber checked Section 5(I)(H),** please provide the following additional information by checking the appropriate response to the following series of questions. Subscriber certifies that the information contained in the following checked statements are true and correct and hereby agrees to notify the General Partner of any changes which should occur in such information prior, or subsequent, to the General Partner's acceptance of this subscription.

(a) Is Subscriber a Plan which is voluntary?

\_\_\_\_\_ Yes \_\_\_\_\_ No

(b) Is Subscriber a defined contribution plan?

\_\_\_\_\_ Yes \_\_\_\_\_ No

- (c) Do individual participants in the plan have any right to direct investment in their account?

\_\_\_\_\_ Yes                      \_\_\_\_\_ No

- (d) If Subscriber is subscribing as a trustee or custodian for an Individual Retirement Account, is Subscriber a qualified IRA custodian or trustee?

\_\_\_\_\_ Yes                      \_\_\_\_\_ No

- (e) If the answer to each of (c) and (d) above is “yes”, please indicate the number of individual participants in the Plan. If the number is greater than 100, please enter “more than 100”.

\_\_\_\_\_

C. If a subscriber is a Plan, Subscriber “plan sponsor” (within the meaning of Section 3(16)(B) of ERISA), hereby designates \_\_\_\_\_ as a “named fiduciary” of the Plan (within the meaning of Section 402(a)(2) of ERISA).

**D. Additional Representations for Employee Benefit Plans**

(a) Subscribers who are Plans subject to ERISA, Subscriber fiduciaries of the Plan (i) acknowledge that they have been informed of and understand the investment objectives, policies and investment strategies which may be pursued by the Partnership; (ii) acknowledge they are aware of the provisions of Section 404 of ERISA relating to the requirements for investment and diversification of the assets of employee benefit plans and trusts subject to ERISA; (iii) represent that they have given appropriate consideration to the facts and circumstances relevant to the Plan’s investment in the Partnership and have determined that such investment is reasonably designed, as part of the Plan’s portfolio, to further the purposes of the Plan; (iv) represent that, taking into account the other investments made with the assets of the Plan, and the diversification thereof, the Plan’s investment in the Fund is consistent with the requirements of Section 404 and other provisions of ERISA; and (v) represent that, taking into account the other investments made with the assets of the Plan, the investment of assets of the Plan in the Partnership is consistent with the cash flow requirements and funding objectives of the Plan.

(b) Subscriber also represents that any equity or other owners of Subscriber share in all the gains or losses of all investments of the Partnership in the same way and on the basis of their proportional ownership and do not have non-proportionate or non-pro rata interests in specified investments of Subscriber. Based on most recent valuations available (i) less than twenty-five percent (25%) of Subscriber’s assets are owned by “benefit plan investors” as defined in regulations of the United States Department of Labor concerning those categories of assets that constitute assets of an employee benefit plan, and (ii) Subscriber agrees to notify the General Partner promptly if the percentage of its assets owned by benefit plan investors should equal or exceed twenty-five percent (25%).

**9. NEW ISSUES**

In order for the General Partner to determine Subscriber’s eligibility to participate in the Partnership's investment in “New Issues,” as defined in the Conduct Rules (the “Conduct Rules”) of the Financial Industry Regulatory Authority (“FINRA”), it is necessary for subscribers to complete Sections

9B, 9C and 9D below. Section 9B(a) will enable the General Partner to determine whether the subscriber is a restricted person (a “Restricted Person”) and therefore ineligible to participate in New Issues or whether the person is eligible to participate in New Issues since none of the Restricted Person categories apply to it. A Restricted Person investor that is an entity may still be eligible to participate in New Issues if it checks any of the applicable boxes in 9C indicating that it is an exempted entity (an “Exempted Entity”). Section 9D(a) will enable the General Partner to determine whether the subscriber is a restricted executive (a “Restricted Executive”) and therefore ineligible to participate in New Issues or whether the person is eligible to participate in New Issues since none of the Restricted Executive categories apply to it.

A. DEFINITIONS

- (a) “Associated With.” A person “associated with” a broker-dealer includes any natural person engaged in the investment banking or securities business who is directly or indirectly controlling, or controlled by, a broker-dealer or any partner, director, officer or sole proprietor of the broker-dealer.
- (b) “Beneficial Interest.” A “beneficial interest” means any economic interest which might include the right to share in profits or losses. Receiving a performance share or management fee in consideration for rendering services to a collective investment account or for acting in a fiduciary capacity is not considered a beneficial interest unless such performance share or management fee is invested into the collective investment account at which time it does become a beneficial interest.
- (c) “Collective Investment Account.” A “collective investment account” is any investment corporation, hedge fund, or other type of collective vehicle that is primarily engaged in the purchase or sale of securities. Neither pooled investment clubs where the individual members are collectively responsible for investment decisions nor family investment vehicles where ownership is owned beneficially by immediate family members are included as collective investment accounts.
- (d) “Immediate Family.” The term “immediate family” includes the subscriber’s parents, mother-in-law or father-in-law, husband or wife, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law and children. The term also includes any other person who is supported directly or indirectly, to a material extent by an officer, director, general partner, employee, agent of a broker-dealer or person associated with a broker dealer.
- (e) “Limited Business Broker-Dealer.” A “limited business broker-dealer” is a broker-dealer engaged solely in the purchase or sale of either investment company/variable contracts securities or direct participation program securities.
- (f) “Material Support” means directly or indirectly providing more than twenty-five percent (25%) of a person’s income in the previous calendar year or living in the same household with a member of one’s immediate family.

- (g) “Public Company” means any company that is registered under Section 12 of the Exchange Act or files periodic reports pursuant to Section 15(d) thereof.
- (h) “Covered Non-Public Company” means any non-public company satisfying the following criteria: (i) income of at least \$1 million in the last fiscal year or in two of the last three fiscal years and shareholders' equity of at least \$15 million; (ii) shareholders' equity of at least \$30 million and a two-year operating history; or (iii) total assets and total revenue of at least \$75 million in the latest fiscal year or in two of the last three fiscal years.
- (i) “Investment Banking Services” include, without limitation, acting as an underwriter, participating in a selling group in an offering for the issuer or otherwise acting in furtherance of a public offering of the issuer; acting as a financial adviser in a merger, acquisition or other corporate reorganization; providing venture capital, equity lines of credit, private investment, public equity transactions (PIPEs) or similar investments or otherwise acting in furtherance of a private offering of the issuer; or serving as placement agent for the issuer.

B. DETERMINATION OF RESTRICTED STATUS:

- (a) Subscriber subscriber:
  - (i) is is not a member of the FINRA (an “FINRA Member”) or other broker-dealer.
  - (ii) is is not an officer, director, general partner, associated person or employee of a broker-dealer, other than a limited business broker-dealer.
  - (iii) is is not an agent of a broker-dealer, other than a limited business broker-dealer, that is engaged in the securities or the investment banking business.
  - (iv) is is not an immediate family member of any person described in (ii) or (iii) above, that:
    - (A) materially supports, or receives material support from, the immediate family member;
    - (B) is employed by or associated with the member, or an affiliate of the member, selling the new issue to the immediate family member; or
    - (C) has an ability to control the allocation of a new issue.
  - (v) is is not a finder or person acting in a fiduciary capacity to a managing underwriter which may include accountants, attorneys or financial consultants.
  - (vi) is is not a person who has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment



company, investment adviser or collective investment account (including a private investment vehicle such as a hedge fund or an offshore fund).

(vii) is is not an immediate family member of a person described in (v) or (vi) above who materially supports, or receives material support from, the subscriber.

(viii) is is not a person listed or required to be listed in Schedule A, B or C of a Form BD, other than in connection with a limited business broker-dealer, except persons whose listing on Schedule A, B or C is related to a person identified by an ownership code of less than 10% on Schedule A.

(ix) is is not a person that (A) directly or indirectly owns 10% or more of a public reporting company listed, or required to be listed, in Schedule A of a Form BD, or (B) directly or indirectly owns 25% or more of a public reporting company listed, or required to be listed in Schedule B of a Form BD, in each case (A) or (B), other than a reporting company that is listed on a national securities exchange or is traded on the Nasdaq National Market, or other than with respect to a limited business broker-dealer.

(x) is is not an immediate family member of a person described in (viii) or (ix) above, unless the person owning the broker-dealer:

(A) does not materially support, or receive material support from, the immediate family member; or

(B) is not an owner of the member, or an affiliate of the member, selling the new issue to the immediate family member; and has no ability to control the allocation of the new issue.

(xi) is is not an entity, including a corporation, partnership, limited liability company, trust or other entity, in which any person or persons listed in (i) - (x) above has a beneficial interest.

(b) Check here if Subscriber is none of the above.

C. DETERMINATION OF EXEMPTED ENTITY STATUS:

An Entity subscriber that is deemed a Restricted Person under 9B above may still be eligible to participate in New Issues investments if any of the below applies. Please check all applicable boxes.

(a) Subscriber is:

(i) An investment company registered under the Investment Company Act of 1940;

(ii) A common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the 1933 Act, provided that:

- (A) the fund has investments from 1,000 or more accounts; and
- (B) the fund does not limit beneficial interests in the fund principally to trust accounts of restricted persons;

(iii) An insurance company general, separate or investment account, provided that:

- (A) the account is funded by premiums from 1,000 or more policyholders, or, if a general account, the insurance company has 1,000 or more policyholders; and
- (B) the insurance company does not limit the policyholders whose premiums are used to fund the account principally to restricted persons, or, if a general account, the insurance company does not limit its policyholders principally to restricted persons;

(iv) An account if the beneficial interests of restricted persons do not exceed in the aggregate 10% of such account, or the account limits participation by restricted persons to no more than 10% of the profits and losses of new issues;

(v) A publicly traded entity (other than a broker-dealer or an affiliate of a broker-dealer where such broker-dealer is authorized to engage in the public offering of new issues either as a selling group member or underwriter) that:

- (A) is listed on a national securities exchange;
- (B) is traded on the Nasdaq National Market; or
- (C) is a foreign issuer whose securities meet the quantitative designation criteria for listing on a national securities exchange or trading on the Nasdaq National Market;

(vi) An investment company organized under the laws of a foreign jurisdiction provided that:

- (A) the investment company is listed on a foreign exchange or authorized for sale to the public by a foreign regulatory authority; and
- (B) no person owning more than 5% of the shares of the investment company is a restricted person;

(vii) An Employee Retirement Income Security Act benefits plan that is qualified under Section 401 (a) of the Internal Revenue Code, provided that such plan is not sponsored solely by a broker/dealer;

(viii) A state or municipal government benefits plan that is subject to state and/or municipal regulation;

- (ix) A tax exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code; or
- (x) A church plan under Section 414 (e) of the Internal Revenue Code.

D. DETERMINATION OF RESTRICTED EXECUTIVE STATUS:

- (a) Subscriber:
  - is  is not an executive officer or director of a Public Company. If the answer is “yes,” the name of the Public Company is \_\_\_\_\_.
  - is  is not an executive officer or director of a Covered Non-Public Company. If the answer is “yes,” the name of the Cover Non-Public Company is \_\_\_\_\_.
  - does  does not receive Material Support from any person described in (i) or (ii) above.
- (b) The Public Company or Covered Non-Public Company described in (a)(i) or (a)(ii) above (the “Company”):
  - is  is not is currently an Investment Banking Services client of a FINRA member or the FINRA member has received compensation from the Company for Investment Banking Services in the past 12 months.
  - intends  does not intend to either (A) be retained as an Investment Banking Services client by a FINRA member or (B) obtain Investment Banking Services from a FINRA member within the next 3 months.
  - there is  there is not any express or implied condition that such executive officer or director described in (a)(i) or (a)(ii) above, on behalf of the Company, will retain the FINRA member for the performance of future Investment Banking Services.
- (c) Check here  if Subscriber or the Company is none of the above.

**Subscriber will notify the General Partner when any representation made herein is no longer accurate or the Subscriber’s circumstances described herein have changed.**

## 10. POWER OF ATTORNEY

Subscriber, by execution of this Agreement, does hereby irrevocably constitute and appoint the General Partner, with power of substitution, as Subscriber's true and lawful attorney-in-fact, in Subscriber's name, place and stead, to execute, acknowledge, swear to (and deliver as may be appropriate) on Subscriber's behalf and file and record in the appropriate public offices and publish (as may in the reasonable judgment of the General Partner be required by law):

A. The LPA, including any amendments thereto duly adopted as provided therein;

B. Certificates of Limited Partnership in various jurisdictions, and amendments thereto, and certificates of assumed name or of doing business under a fictitious name with respect to the Partnership, and cancellations of any of the foregoing;

C. All conveyances and other instruments which the General Partner deems appropriate to qualify or continue the Partnership in those states and jurisdictions in which the Partnership may conduct business, or which may be required to be filed by the Partnership or the Partners under the laws of any jurisdiction, or to reflect the dissolution or termination of the Partnership or the Partnership being governed by any amendments or to reorganize or re-file the Partnership in a different jurisdiction, provided that such reorganization or re-filing does not result in a material change in the rights of the Partners;

D. Filing of amended certificates or agreements of limited partnership or other instruments to reflect such admission, to execute and deliver such certificates, agreements and instruments;

E. Filing, prosecuting, defending, settling or compromising litigation, claims or arbitrations on behalf of the Partnership; and

F. Making any election permitted to be made by the Partnership under any provision of the Code that the General Partner deems advisable, including, without limitation, an election (or, with the consent of the Commissioner of Internal Revenue, to revoke any election previously made) under Section 754 of the Code to adjust the basis of the Partnership property under Sections 734 and 743 of the Code.

G. Irrevocability. The Power of Attorney granted herein shall be irrevocable and deemed to be a power coupled with an interest and shall survive and shall not be affected by the subsequent incapacity, disability or death of Subscriber. Subscriber agrees to be bound by the representations made by the General Partner and by any successor thereto, acting in good faith pursuant to such Power of Attorney. In addition to the Power of Attorney granted hereby, Subscriber agrees, upon the request of the General Partner, to execute one or more Special Powers of Attorney to the foregoing effect, in form and substance satisfactory to the General Partner, on documents separate from this Agreement. In the event of any conflict between such Special Power of Attorney and the Power of Attorney granted herein or between documents filed pursuant to such Power of Attorney and this Agreement, this Agreement shall control.

## 11. MISCELLANEOUS

A. Entire Agreement. This Agreement and the LPA represent the entire agreement of the parties with respect to the subject matter hereof and may not be changed or terminated, except in a writing

signed by Subscriber and the General Partner or, in the case of the LPA, in accordance with procedures for amendments as set forth therein.

B. No Waiver. No waiver by any party of any breach of any term of this Agreement shall be construed as a waiver of any subsequent breach of that term or any other term of the same or of a different nature.

C. Soft Dollars. Subscriber acknowledges and agrees to the use of the research products and services by the General Partner, as discussed in the Memorandum, within the scope of the “safe harbor” provided by Section 28(e) of the Securities Exchange Act of 1934, as amended.

D. Binding Agreement. Subscriber understands that this Agreement, upon acceptance by General Partner on behalf of the Partnership, shall constitute a binding agreement between the Partnership and the Subscriber. This Agreement and the rights, powers, and duties set forth herein shall bind and inure to the benefit of the heirs, executors, administrators, legal representatives, successors, and permitted assigns of the parties hereto.

E. Choice of Law. This Agreement shall be deemed to have been made under, and shall be governed by, and construed in accordance with, the internal laws of the State of Delaware (excluding the law thereof which requires the application of or reference to the law of any other jurisdiction).

F. Costs. If any legal action or any arbitration or other proceeding is brought for the enforcement of the agreement represented by this Agreement or because of an alleged dispute, breach, default, or misrepresentation in connection with any of the provisions of this Agreement, the successful or prevailing party or parties shall be entitled to recover reasonable attorneys’ fees and other costs incurred in that action or proceedings, in addition to any other relief to which they may be entitled.

G. Severability. If any provision of this Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such applicable law. Any provision hereof which may be held invalid or unenforceable under any applicable law shall not affect the validity or enforceability of any other provisions hereof, and to this extent the provisions hereof, shall be severable.

H. Governing Law. Notwithstanding the place where this Agreement may be executed by any of the parties hereto, the parties expressly agree that all the terms and provisions hereof shall be construed under the laws of the State of Delaware and, without limitation thereof, that the Delaware Revised Uniform Limited Partnership Act as now adopted or as may hereafter be amended shall govern the limited partnership aspects of the Agreement. Each of the parties consents to the jurisdiction and venue of the courts of the State and County of New York and the United States District Court for the Southern District of New York in connection with any claim or controversy arising out of or relating to this Agreement, the LPA, or the Memorandum, on the condition that, with respect to any federal litigation, the amount in controversy exceeds the statutory requirement in force as of the date of this Agreement. **EACH PARTY HERBY WAIVES THE RIGHT TO TRIAL BY JURY.**

## **12. FOR GEORGIA RESIDENTS ONLY**

THESE INTERESTS HAVE BEEN ISSUED OR SOLD IN RELIANCE ON PARAGRAPH THIRTEEN (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.

**13. FOR FLORIDA RESIDENTS ONLY**

*PURSUANT TO THE LAWS OF THE STATE OF FLORIDA, IF SALES ARE MADE TO FIVE (5) OR MORE INVESTORS IN FLORIDA, ANY FLORIDA INVESTOR MAY, AT ITS OPTION, WITHDRAW, UPON WRITTEN (OR TELEGRAPHIC) NOTICE, ANY PURCHASE HEREUNDER WITHIN A PERIOD OF THREE (3) DAYS AFTER (a) THE INVESTOR FIRST TENDERS OR PAYS TO THE PARTNERSHIP, AN AGENT OF THE PARTNERSHIP OR AN ESCROW AGENT THE CONSIDERATION REQUIRED HEREUNDER, (B) THE INVESTOR DELIVERS ITS EXECUTED SUBSCRIPTION AGREEMENT, OR (C) THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH INVESTOR, WHICHEVER OCCURS LATER.*

*[Remainder of Page Intentionally Left Blank]*

IN WITNESS WHEREOF, Subscriber has set Subscriber's signature agreeing to the above on the date set forth below.

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

Commitment (check one and enter amount):

Full: US\$ \_\_\_\_\_

Other: US\$ \_\_\_\_\_

\_\_\_\_\_  
Print Name of Subscriber

\_\_\_\_\_  
Signature of Subscriber

Name:

Title (if applicable):

\_\_\_\_\_  
Tax Identification No. or Social Security No.

Residence Address (Post Office Box Not Acceptable):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Mailing Address (If Different):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**ACCEPTANCE**

SPYDER CAPITAL PARTNERS, LP (a Delaware Limited Partnership), hereby accepts the foregoing subscription and executes this Agreement as of this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_.

SPYDER CAPITAL PARTNERS, LP

By: SPYDER CAPITAL GROUP, LLC  
General Partner

By: \_\_\_\_\_  
Name: Howard Stolzer  
Title: Managing Member



**Schedule A**  
**SPYDER CAPITAL PARTNERS, LP**  
(A Delaware Limited Partnership)

**PURCHASER REPRESENTATIVE ACKNOWLEDGMENT**

Subscriber hereby acknowledges that Subscriber is the purchaser representative (as the term is defined in Rule 501 promulgated under the 1933 Act) of \_\_\_\_\_ (the "Subscriber"). By reason of Subscriber's knowledge and experience in business and financial matters in general, and the business of investment in securities in particular, Subscriber believes himself capable of evaluating, and has in fact evaluated, the merits and risks of this investment on behalf of the Subscriber. Subscriber further acknowledges that Subscriber received a Private Placement Memorandum (the "Memorandum"), the Limited Partnership Agreement (the "LPA") and any other information that Subscriber deemed appropriate to evaluate this investment. Furthermore, Subscriber acknowledges having had the opportunity to ask questions of, and receive satisfactory answers or documentation from, the General Partner, its affiliates, associates or employees, concerning the terms and conditions of the offering and the information contained in the Memorandum and/or the LPA.

Subscriber is not an officer, director, employee or affiliate of the Partnership or owner of ten percent (10%) or more of the equity interest in the Partnership, and except as otherwise previously disclosed by Subscriber to the Subscriber in writing, neither Subscriber nor any affiliate of Subscriber currently has, or has had during the past two (2) years, or contemplates having in the future, any material relationship with the Partnership or its affiliates. Subscriber has disclosed to the Subscriber the source, and extent of, any and all remuneration received as compensation for Subscriber's services as purchaser representative.

\_\_\_\_\_  
Signature of Representative

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
Print Name of Representative

\_\_\_\_\_  
City State

\_\_\_\_\_  
Occupation

(\_\_\_\_\_)\_\_\_\_\_  
Telephone

**Schedule B**

***Employee Benefit Plan***

To: Spyder Capital Group, LLC (the “General Partner”)

Re: Letter of Independent Investment Powers,  
Spyder Capital Partners, LP  
(the “Partnership”)

I (or we, as applicable) certify that the individual or individuals named below are either the trustees of, the named fiduciaries, of the investment managers of the \_\_\_\_\_ (the “Plan”). The undersigned has (or have) sole and absolute discretion to make investment decisions on behalf of the Plan and assume(s) full responsibility for such investment decisions.

The Plan has not given discretionary authority or control respecting the management of the Plan to the General Partner or any of its agents. None of the General Partner or any of its agents is a fiduciary as to the Plan, nor does it exercise any authority or control respecting management or disposition of the Plan’s assets.

The responsibility and authority for investment decisions, including the decision to enter into the Subscription Agreement is solely that of the undersigned. I (we) represent that I (we) have made the decision only after receiving and reviewing the Memorandum, that the decision to enter into this investment is freely and independently made by me (us) and that I (we) accept full fiduciary responsibility with respect thereto. All fiduciaries are to sign and date below.

I/we certify that I/we am/are authorized to execute this letter of Independent Investment Powers on behalf of the Plan indicated above.

Name of Fiduciary: \_\_\_\_\_

Capacity: \_\_\_\_\_

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

\_\_\_\_\_

Phone Number: \_\_\_\_\_

Signature \_\_\_\_\_

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

(Add additional pages as necessary)

**Schedule C**

**to be Executed by IRA Beneficiary**

To: Spyder Capital Group, LLC (the “General Partner”)

Re: Letter of Independent Investment Powers,  
Spyder Capital Partners, LP  
(the “Partnership”)

I certify that the individual named below is the sole beneficiary of the IRA custodied at \_\_\_\_\_ (the “IRA”), which is making an investment in the Partnership. The undersigned has sole and absolute discretion to make investment decisions on behalf of the IRA and assumes full responsibility for such investment decisions.

The IRA Beneficiary has not given discretionary authority or control respecting the management of the IRA to the General Partner, or any of its agents. None of the General Partner or any of its agents is a fiduciary as to the IRA, nor does it exercise any authority or control respecting management or disposition of the IRA assets.

The responsibility and authority for investment decisions, including the decision to enter into the Subscription Agreement for Interests of the Partnership, is solely that of the undersigned. I represent that I have made the decision only after receiving and reviewing the Memorandum for the Partnership, that the decision to enter into such investment is freely and independently made by me, and that I accept all fiduciary responsibility with respect thereto.

Name of IRA Beneficiary: \_\_\_\_\_

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

\_\_\_\_\_

Phone Number: \_\_\_\_\_

Signature \_\_\_\_\_

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

(Add additional pages as necessary)

**Schedule D**

**SUBSCRIBER QUESTIONNAIRE**

1) IDENTIFICATION OF OFFEREE:

Mr. SOCIAL  
Name: Ms. \_\_\_\_\_ SECURITY NO. \_\_\_\_\_ or  
Other \_\_\_\_\_ FEDERAL TAX ID#. \_\_\_\_\_

RESIDENCE ADDRESS: \_\_\_\_\_  
Street  
\_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip

DATE OF BIRTH: \_\_\_\_\_ MARITAL STATUS: \_\_\_\_\_

TELEPHONE (\_\_\_\_) \_\_\_\_\_

Do you maintain a house or apartment in any other state: Yes \_\_\_\_\_ No \_\_\_\_\_

If yes, please indicate which state(s) \_\_\_\_\_

2) PRINCIPAL BUSINESS OR OCCUPATION:

PRESENT OCCUPATION: \_\_\_\_\_

BUSINESS NAME: \_\_\_\_\_

ADDRESS: \_\_\_\_\_  
City State Zip

Description of Business Activities (indicate all aspects reflecting knowledge regarding financial matters)

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

Business Activities During Past Five Years (if different than above)

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

3) EDUCATIONAL BACKGROUND: Complete applicable items, if any:

	School	Degree
College	_____	_____
Graduate	_____	_____
Other (specify)	_____	_____

Do you have additional educational background, business experience, or positions with business or other organizations bearing on your knowledge in the fields of accounting, economics, business administration, finance, taxation, securities laws or law in general, financial analysis or related fields? If so, briefly describe:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

4) ABILITY TO BEAR ECONOMIC RISK OF INVESTMENT:

a) Subscriber has had the following annual gross income for each of the two most recent years (Please Check):

<u>Last Year</u>	<u>Year Before Last</u>
<input type="checkbox"/> \$69,000-99,000	<input type="checkbox"/> \$69,000-99,000
<input type="checkbox"/> \$100,000-149,000	<input type="checkbox"/> \$100,000-149,000
<input type="checkbox"/> \$150,000-199,000	<input type="checkbox"/> \$150,000-199,000
<input type="checkbox"/> \$200,000+	<input type="checkbox"/> \$200,000+

b) Subscriber anticipates that his/her gross income for the current calendar year will be (Please Check):

<input type="checkbox"/> \$69,000-99,000	<input type="checkbox"/> \$150,000-199,000
<input type="checkbox"/> \$100,000-149,000	<input type="checkbox"/> \$200,000+

c) If married and spouse is separately employed, briefly describe his/her occupation and annual gross income:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

d) Subscriber represents his/her net worth (if married, include net worth of spouse) to be:

Less than \$250,000  
 \$250,000-\$500,000

\$500,000-\$750,000  
 \$750,000-\$1,000,000  
 \$1,000,000 or more

e) Please indicate any debts or other obligations, or any other reasonably foreseeable circumstances, that are likely in the future to require you to dispose of an Interest which you may purchase in the Partnership:

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f) Please indicate any additional information which would enable the General Partner to assess more completely your ability to understand, evaluate and bear the risks and benefits of this investment:

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5) USE OF A PURCHASER REPRESENTATIVE:

a) I consider myself to have such knowledge and experience in financial and business matters to enable me, without assistance of a Purchaser Representative, to evaluate the merits and risks of an investment in the Partnership.

Yes  No  [If "No" you must answer 5B.]

My statement that I have such knowledge and experience is based upon the following:

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*[e.g., investment experience, business experience,  
profession, education, etc.]*

b) A Purchaser Representative will evaluate, and advise me in respect of, the merits and risks of an investment in the Partnership.

Yes \_\_\_ No \_\_\_

Instruction: If a Purchaser Representative(s) is/are being used, the Purchaser Representative(s) must complete the Acknowledgment attached as Schedule A to the Subscription Agreement.

If so, please state the name(s) of the Purchaser Representative(s):

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Subscriber certifies that the information being furnished is complete and accurate and may be relied upon to determine whether offers and sales of unregistered privately placed investments may be directed to Subscriber. Subscriber agrees to notify the General Partner immediately upon becoming aware of any material change in any of the information set forth above prior to making an investment.

DATE: \_\_\_\_\_

SUBSCRIBER: \_\_\_\_\_  
(Please Type or Print)

SIGNATURE: \_\_\_\_\_