SUMMARY OF SPV OFFERINGS

The following are key terms of the Offering. The following summary does not purport to be complete and is subject to the detailed provisions of the Operating Agreement, which is included in the complete PPM.

Company:

FLORIDA FUNDERS [SPV NAME] was formed on [Date of LLC Incorporation], 2017, as a Florida limited liability company (the "*Company*"). Its sole purpose is to act as a vehicle for investment in [COMPANY].

Manager:
Florida Funders Management, LLC manages the Company (the "*Manager*"). The Manager is solely and exclusively responsible for the management and operation of the Company and is required to act in the best interests of the Company's members (the "*Members*"), or its creditors (if such duties apply as a matter of law), as the case may be.

In the discharge of its duties, the Manager may, if it deems legally necessary or helpful in order to comply with applicable state or federal securities laws or regulations, utilize the services of and/or rely on the advice of an unaffiliated third-party state or federally registered investment advisor, particularly with respect to any matter that may constitute "investment advice" under applicable law. In such event, the Manager shall be responsible for compensation of the registered investment advisor, and the costs of same shall not be borne by the Company.

The Manager currently intends to engage the investment advisory firm of LCG Capital for such purpose, but the Manager is not restricted from using other investment advisors. LCG Capital is a leading advisory firm, specializing in investment due diligence, investment banking, wealth management, risk mitigation and other select advisory services.

The Management of the Company is set forth in Article 6 of the Operating Agreement, attached hereto as Exhibit A.

Use of Proceeds:
The proceeds will be used exclusively to invest in [COMPANY] (the "*Portfolio Company*"), except for portions of investors' capital contributions held for the Administrative Expense Reserve and the Management Fee as set forth in the Fee Schedule attached as Schedule B of the Operating Agreement.

Risk Factors:
There are numerous risk factors associated with investing in the Company, including, but not limited to: limited assets; limited operating history; no diversification; inherent risk of investing in an early stage company; lack of information; no assurance of returns; market conditions; minority investment position; reliance on the Manager; no assurance of additional capital for

investments; and other risks as set forth in the Subscription Agreement, attached hereto as Exhibit C, Schedule A.

Offering of Units:
Units in the Company may be purchased by accredited investors only. The minimum capital contribution of each investor purchasing Class A Units in this Offering (each, a "Member") is $1,000 per Class A Unit ("Capital Contribution") and at least 5 units must be purchased by each investor. A depiction of the capitalization table is set forth in the attached Operating Agreement and is set forth as Schedule A.

The Units are being offered directly by the Manager for purchase and not through any agent or intermediary. Each person desiring to purchase Units and thereby become a Member in the Company must execute and deliver to the Manager the Joinder and Signature Page to the Operating Agreement and the Subscription Agreement, attached hereto as Exhibits A and B respectively. Upon receipt and acceptance of the Joinder and Signature Page to the Operating Agreement, executed Subscription Agreement and the payment of the appropriate purchase price, the Units so purchased will be fully paid and non-assessable.

The Offering will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any U.S. state or any other jurisdiction. The Offering will be made to U.S. persons in accordance with Regulation D, promulgated under the Securities Act by the Securities and Exchange Commission. The Company will not be registered as an investment company under the Investment Company Act of 1940, as amended. The Units will be offered only to U.S. persons who are "accredited investors" within the meaning of Regulation D of the Securities Act.

Eligible Investors:
The Company will adhere to suitability standards imposed by Rule 506 of Regulation D promulgated pursuant to the Securities Act. Accordingly, participation of an investor will be limited to those persons who qualify as "accredited investors," as defined in the Securities Act, and who the Company reasonably believes have such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of a prospective investment in the Units.

No Additional Contributions:
No Member will be required to make any additional Capital Contributions to the Company other than such Member's initial Capital Contribution.

Closing:
As each Subscription Agreement is received and upon acceptance, it will be closed and the sums due. Until a Subscription Agreement is accepted by the Manager, as indicated by the Manager's signature, the invested funds shall be held in a non-interest bearing account as escrowed funds. Closings may take place until the maximum number of Class A Units have been subscribed for and sold, unless the Offering is earlier ceased by the Manager. Such maximum

number of Class A Units is related to the amount of capital being sought from the Portfolio Company in which Company shall invest.

The Offering is scheduled to end within three (3) months of the date of this Memorandum, although the Manager may extend the Offering for a period of up to ninety (90) days until all the Units have been subscribed. At the Closing, those investors whose subscriptions are accepted by the Company will be admitted as Members of the Company. Those investors who have either canceled their subscription prior to acceptance by the Company, or whose subscriptions are not accepted shall have their invested funds returned (no interest is paid on funds held in escrow).

Distributions:
Distributions of available cash will be made in accordance with the terms set forth in Article 5 of the Operating Agreement attached hereto as Exhibit A.

Allocation of Profits and Losses:
All items of income, gain, loss and deduction will be allocated to the Members in accordance with the terms set forth in Article 4 of the Operating Agreement, attached hereto as Exhibit A.

Members' Rights:
Are set forth in Article 7 of the Operating Agreement, attached hereto as Exhibit A.

Transfer of Company Interests and Withdrawal:
Are set forth in Article 9 of the Operating Agreement, attached hereto as Exhibit A. In the event that a Member requests and is granted the right to transfer its units to an associated person or entity, such as a revocable living trust, family partnership, or new entity, or in the event a transfer is required by death of the member, the Company will require Member (or its estate) to pay the legal fees charge to the Company by Company's law firm for processing the transfer and associated documentation.

Reports:
The Manager will provide the Members with access to the Company's books and records in accordance with Article 14 of the Operating Agreement, attached hereto as Exhibit A and will provide Schedule K–1s on an annual basis.

Federal Income Tax Consequences:
The Company is treated as a partnership for federal income tax purposes as set forth in Article 12 of the Operating Agreement, attached hereto as Exhibit A. Each Member must therefore report such Member's allocable share of the Company's income, gain, loss, deduction and credit on such Member's own federal income tax return, even if the Company does not make any distributions to the Member. If the Portfolio Company is also taxed as a partnership and the Company is acquiring a future or current equity interest in the Portfolio Company, each Member must also report the Member's allocable share of Portfolio Company's income, gain, loss, deduction and credit on such Member's own federal income tax return. You should consult your own tax advisors as to the consequences of an investment in the Company given their particular circumstances.

Indemnification:
The Company is obligated to indemnify and hold harmless the Manager, Members, and each officer, employee, agent or representative of the Company (the "Indemnified Parties") to the extent set forth in Article 15 of the Operating Agreement, attached hereto as Exhibit A.

SUITABILITY STANDARDS

The Company will adhere to the suitability standards imposed by Rule 506 of Regulation D as promulgated under the Securities Act. Specifically, the Company will only accept a subscription from an investor (a) if the investor (or in the case of an entity, its individual owner(s)), has registered as an accredited investor through the investor application process on www.floridafunders.com; and (b) if the Manager reasonably believes that the investor has such knowledge and experience in financial and business matters that the investor is capable of evaluating the merits and risks of the investment in the offered Units.

The Company will only accept subscriptions from Accredited Investors. Generally, an "*Accredited Investor*" is one who, according to SEC guidelines, is assumed to be a sophisticated and educated investor, based upon the investor's income, net worth, or position. An investor that purchases a Unit is referred to herein as an "*Investor*." The SEC defines an individual person as an Accredited Investor if the individual meets any one of the following standards: (a) has a net worth with his or her spouse (excluding such investor's primary residence) in excess of $1,000,000, (b) has individual income for the past two years and a reasonable expectation of income for the current year in excess of $200,000 (excluding spouse), or (c) has joint income with his or her spouse in excess of $300,000 for the past two years and a reasonable expectation of such income for the current year. In addition, entities will be accredited investors only if: (x) all of the equity owners are accredited investors (not available for trusts), or (y) the entity has assets (as distinguished from net worth) in excess of $5,000,000 and was not formed for the purpose of making this investment. Employee benefit plans are accredited investors only if: (1) the investment decision is made by a plan fiduciary that is a savings and loan association, bank, insurance company, or registered investment advisor, (2) the plan has total assets in excess of $5,000,000, or (3) if a self-directed employee benefit plan, its investment decisions are made solely by one or more individuals who are accredited investors. Finally, an IRA for an accredited investor also is an accredited investor.

The Manager may require investors to provide evidence to substantiate the prospective investors' qualifications, and it will require the investors to complete the Subscription Agreement attached as Exhibit C. The Company has complete discretion in determining whether or not to accept any particular subscription.

The Company believes that these standards are appropriate due to, among other things, the fact that there will be substantial restrictions on the resale or assignment of the Units and the fact that an investment in the Units could be a long-term investment.

THE FOREGOING STANDARDS REPRESENT MINIMUM REQUIREMENTS FOR PROSPECTIVE INVESTORS IN THE UNITS. SATISFACTION OF THESE STANDARDS

DOES NOT NECESSARILY MEAN AN INVESTMENT IN THE UNITS IS A SUITABLE INVESTMENT FOR A PROSPECTIVE INVESTOR.