

EXHIBIT A

VALHALLA INVESTMENT PARTNERS, L.P.
(A Delaware Limited Partnership)

Subscription Documents

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EXHIBIT B

SUBSCRIPTION AGREEMENT

Valhalla Investment Partners, L.P.
c/o Valhalla Management, Inc.
1618 Main Street
Sarasota, FL 34236

Gentlemen:

The undersigned (the "Subscribers") hereby applies for the purchase of a Limited Partnership Interest (the "Interest") in Valhalla Investment Partners, L.P., a Delaware Limited Partnership (the "Partnership"). The Subscriber agrees to become a Limited Partner of, and, in connection therewith, subject only to the acceptance of this subscription agreement (the "Agreement"), to pay immediately in full the aggregate purchase price of the Interest, on the terms and conditions described (1) in this Agreement, (2) the limited partnership agreement of the Partnership dated February 1, 2006 (the "Partnership Agreement"), and (3) the Confidential Private Offering Memorandum of the Partnership dated February 1, 2006 (the "Memorandum"), by check made payable to "Valhalla Investment Partners, L.P." or by wire transfer of funds for further credit to Valhalla Investment Partners, L.P.

The Subscriber acknowledges its receipt of a copy of the Memorandum and the Partnership Agreement. Unless otherwise defined herein, or unless the context requires otherwise, all of the capitalized terms used in this Subscription Agreement have the same meanings as are ascribed thereto in the Memorandum.

1. The Subscriber understands and acknowledges that it is aware of the following:

(a) The Interests have not been registered for sale under the Securities Act of 1933, as amended (the "1933 Act"), and are being offered for sale to the Subscriber in reliance upon the private offering exemption contained in Section 4(2) of the 1933 Act and Rule 506 of Regulation D thereunder. The Partnership does not intend to register the Interests under the 1933 Act at any time in the future.

(b) The Partnership does not intend to be registered under the Investment Company Act of 1940, as amended (the "Investment Company Act"), and the General Partner does not intend to be registered as an investment adviser under the Investment Advisers Act of 1940, as amended (the "Investment Advisers Act").

(c) No governmental agency has passed upon the Interests or made any finding or determination as to the wisdom or merits of any investment therein.

(d) The Interests involve the risk of loss by the Subscriber of its entire investment, including the risks summarized in the Memorandum, and the Subscriber must bear such economic risk for an indefinite period of time.

(e) There are substantial restrictions on the transferability of the Interests.

(f) The discussion of the tax consequences arising from an investment in the Partnership set forth in the Memorandum is general and not complete. The tax consequences to the Subscriber of the investment in the Interests will depend on the Subscriber's particular circumstances.

(g) The purchase of the Interest may or may not be a suitable investment for an employee benefit plan. In addition to other considerations including, without limitation, liquidity of investment, plan fiduciaries acknowledge that a portion of the Partnership's income (which may or may not be significant) will likely be subject to Federal income tax as "unrelated business taxable income."

(h) The Subscriber also understands that the right to redeem its Interest, in whole or in part, is contingent upon the terms and conditions set forth in the Limited Partnership Agreement, including, but not limited to, the 2 Year Lock Up Period being satisfactorily extinguished and the Partnership having assets sufficient in the view of the General Partner to discharge its liabilities on the relevant redemption date.

2. The Subscriber represents and warrants to the Partnership and the General Partner as follows:

(a) The Subscriber, its advisers, if any, and designated representatives, if any, have the knowledge and experience in financial and business matters necessary to evaluate the investment in the Interest, and have carefully reviewed and understand the risks of, and other considerations relating to, the purchase of an Interest including the risks set forth under "RISK FACTORS" in the Memorandum, the matters described in the Memorandum under "TAX CONSIDERATIONS," and the provisions in the Partnership Agreement providing for compensation of the General Partner.

(b) The Subscriber, its advisers, if any, and designated representatives, if any, have been afforded the opportunity to obtain any information necessary to verify the accuracy of any information set forth in the Memorandum or otherwise furnished by the General Partner, have had all of their inquiries to the General Partner answered to their satisfaction, and have been furnished with all information requested in writing by the Subscriber relating to the Partnership, the General Partner, the terms of the transactions contemplated by the Partnership Agreement and the Memorandum, the offering and sale of the Interests and any other matters set forth in the Partnership Agreement and the Memorandum, including all material information concerning any arrangement under which the General Partner may receive compensation from the Partnership.

(c) The Subscriber, its advisers, if any, and designated representatives, if any, have relied only on the information contained in the Memorandum and the Partnership Agreement and the information described in subparagraph 2(b), above, furnished or made available to them at their written request by the Partnership or the General Partner.

(d) In making its decision to purchase the Interest herein subscribed for, the Subscriber has relied solely upon independent investigations made by it or its duly appointed and qualified representatives. The Subscriber is not relying on the Partnership or the General Partner with respect to the tax and other economic considerations involved in this investment.

(e) The Subscriber, if a corporation, partnership, trust or other legal entity, is authorized and otherwise fully qualified to purchase and hold an Interest in the Partnership. Such entity has its principal place of business at the address set forth on the signature page hereof, and such entity has not been formed for the specific purpose of acquiring an Interest in the Partnership.

(f) The Subscriber has adequate means of providing for current and anticipated financial needs and contingencies, is able to bear economic risk of the investment in an Interest for an indefinite period of time, has no need for liquidity of the investment in the Interest and could afford the complete loss of such investment.

(g) The Subscriber is not subscribing for an Interest as a result of, or subsequent to, any advertisement, article, notice or other communication published in any newspaper, magazine or similar media or broadcast over television or radio, or presented at any seminar or general meeting, or any solicitation by a person not previously known to the Subscriber in connection with investments generally.

(h) The Subscriber agrees to be bound by all of the terms and conditions of the Partnership Agreement and to perform all obligations thereby imposed on it.

(i) The Subscriber understands that the Partnership does not intend to register as an "investment company" under the Investment Company Act by reason of the provisions of Section 3(c)(1) thereof, which excludes from the definition of an investment company any issuer which has not made, and does not presently propose to make, a public offering of its securities, and whose outstanding securities (other than short-term paper) are beneficially owned by not more than 100 persons. If the Subscriber is not a natural person, the Subscriber hereby certifies to the Partnership and the General Partner as follows:

(1) it is "one person" for purposes of Section 3(c)(1) of the Investment Company Act; and

(2) it was not formed for the purpose of investing in the Partnership, nor did or will the shareholders, partners or grantor, as the case may be, or the undersigned entity contribute additional capital to such entity for the purpose of purchasing an Interest.

(j) The Subscriber, its advisers, if any, and designated representatives, if any, realize that because of the nature of investments of the kind contemplated by the Partnership, the results of the Partnership's operations may be expected to fluctuate from month to month and from period to period and generally will involve financial and market risk that can result in substantial losses.

(k) The Subscriber, its advisers, if any, and designated representatives, if any, have confirmed to their satisfaction that an investment in the Partnership meets the individual needs of the Subscriber.

(l) All of the information that the Subscriber has heretofore furnished or which is set forth herein is correct and complete as of the date of this Subscription Agreement, and if there should be any material change in such information, the Subscriber will immediately furnish revised or corrected information to the General Partner.

(m) The Subscriber is (1) an "accredited investor" as that term is defined in Annex A hereto; and (2) is not a "restricted person" as described in Annex B hereto.

(n) The Subscriber acknowledges that due to anti-money laundering requirements, the Partnership may require further identification of the Subscriber before this Agreement can be processed or subscription monies accepted or redeemed. Subscriber hereby confirms that the Partnership and its agents are each authorized and instructed to accept and execute any instructions in respect of the Interest to which this Agreement relates given by Subscriber by facsimile. If instructions are given by Subscriber by facsimile, Subscriber undertakes to forward the original immediately by mail to the Partnership. Subscriber hereby indemnifies the Partnership and its agents and agrees to hold each of them harmless and keep each of them indemnified against any loss of any nature whatsoever arising to each of them as a result of any of them acting on facsimile instructions or resulting from any delay caused by the procedures described above. The Partnership and its agents may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions, or other instrument believed, in good faith, to be genuine or to be signed by properly authorized persons.

The Subscriber understands, acknowledges, represents and agrees (i) that the acceptance of this Agreement together with the appropriate remittance will not breach any applicable money laundering rules or regulations, and (ii) to promptly provide to the General Partner documentation verifying its identity. The Subscriber understands, acknowledges, represents and agrees that many jurisdictions are in the process of changing or creating anti-money laundering, embargo and trade sanctions, or similar laws, regulations, requirements (whether or not with force of law) or regulatory policies and many financial intermediaries are in the process of changing or creating responsive disclosure and compliance policies (collectively "Requirements") and the Partnership could be requested or required to obtain certain assurances from the Subscriber, disclose information pertaining to it to governmental, regulatory or other authorities or to financial intermediaries or engage in due diligence or take other related actions in the future. The Subscriber understands, acknowledges, represents and agrees that it is the Partnership's policy to comply with Requirements to which it is or may become subject and to interpret them broadly in favor of disclosure. The Subscriber hereby agrees, and by reason of owning any Interests will be deemed to have agreed, that the Subscriber will provide additional information or take such other actions as may be necessary or advisable for the Partnership to comply with any Requirements, related legal process or appropriate requests (whether formal or informal) or otherwise. The Subscriber hereby consents, and by reason of owning any Interests will be deemed to have consented, to disclosure by the Partnership and its agents to relevant third parties of information pertaining to the Subscriber in respect of Requirements or information requests related thereto.

(o) The Subscriber, if a natural person, (i) has not had any of its assets blocked under the list of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Asset Control ("OFAC"), U.S. Presidential Executive Order 13224, Financial Action Task Force on Money Laundering's ("FATF") list of non-cooperative jurisdictions, the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN") advisory list, or any other sanction, regulation or law promulgated by a U.S. governmental entity or intergovernmental group organization of which the U.S. is a member (such lists and laws, together with any supplement or amendment thereto, the "U.S. Sanction Laws")¹, and (ii) has not been identified by the U.S. Government as a person whose assets are blocked under the U.S. Sanction Laws.

(p) The Subscriber, if an entity, represents and warrants that no party which either (i) has had any of its assets blocked under the U.S. Sanction Laws, or (ii) has been identified by the U.S. Government as a person whose assets are blocked under the U.S. Sanction Laws, has any beneficial interest in the Interests being acquired.

(q) The Subscriber acknowledges and understands that the General Partner, in its discretion, may decline to accept any subscription for the Interests by a person who is a "Covered Person" within the meaning of the Guidance on Enhanced Scrutiny for Transactions that May Involve the Proceeds of Foreign Official Corruption, issued by the Department of the Treasury, et al., January 2001, e.g., a senior foreign political figure or an immediate family member or close associate of a senior foreign political figure. A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been

¹ OFAC's list may be found at <http://www.treas.gov> Executive Order 13244 may be found at <http://www.treas.gov>, FATF's list of non-cooperative jurisdictions may be found at www1.oecd.org/fatf/ncoet_en.htm, and the FinCen advisory list may be found at www.occ.treas.gov.

formed by, or for the benefit of, a senior foreign political figure. Accordingly, the Subscriber agrees to inform the General Partner, prior to the acquisition of any interests, if the Subscriber is aware of any facts or circumstances that would reasonably be expected to lead the Subscriber to believe that any investors in the Subscriber or any person controlling, controlled by, or under common control with the Subscriber, or for whom the Subscriber is acting as agent or nominee in connection with the acquisition of the interests, is a Covered Person.

(r) The Subscriber either is not required to be registered with the Commodity Futures Trading Commission (the "CFTC") or to be a member of the National Futures Association (the "NFA"), or, if so required, is duly registered with the CFTC and is a member in good standing of the NFA.

(s) By executing this Subscription Agreement, the Subscriber is not in violation of (i) the media multiple or cross-ownership rules set forth in 47 C.F.R. § 73.3555, or (ii) the restrictions on ownership or participation in broadcast licensees by aliens imposed by Section 310(b) of the Communications Act of 1934, as amended, or the policies and decisions of the Federal Communications Commission thereunder, or (iii) the Federal Communications Commission's policy preventing any individual, partnership, corporation, trust, limited liability company, or other entity from having "meaningful" cross-interests in certain broadcast station combinations, newspaper/broadcast station combinations, or cable system/television station combinations serving the same market in situations where such combinations would violate the media multiple or cross-ownership rules set forth in 47 C.F.R. § 73.3555 if all such interests were attributable under the Federal Communications Commission's ownership attribution in 47 C.F.R. § 73.3555.

3. The Subscriber has read and is familiar with the Memorandum and the Partnership Agreement and represents to the General Partner and the Partnership as follows: it is purchasing an interest for its own account for investment and not with a view towards resale or other further distribution in whole or part; no one other than the Subscriber will have any interest in, or any right to acquire, the interest or any part thereof, nor does anyone other than the Subscriber have any interest in this subscription; it has full right, power and authority to execute this Subscription Agreement and the Partnership Agreement, as of the time the Partnership Agreement is executed by or on behalf of the Subscriber pursuant to power-of-attorney or otherwise; it has duly and validly executed this Subscription Agreement; it has full right power and authority to perform its obligations hereunder and under the Partnership Agreement; and the interest constitutes a suitable investment for the Subscriber.

4. The Subscriber understands and acknowledges to the Partnership and the General Partner that the interests are being offered and sold in reliance upon the exemption from registration provided by Section 4(2) of the 1933 Act and Rule 506 of Regulation D thereunder, that the reliance of the Partnership upon that exemption is predicated, in part, upon the representations and warranties made herein and to be made by the Subscriber in and pursuant to the Partnership Agreement and this Subscription Agreement; and that the exemption may not be available if any of the Subscriber's representations and warranties are not true and accurate.

5. The Subscriber agrees with the Partnership and the General Partner as follows:

- (a) It is not entitled to cancel, terminate or revoke this subscription or any agreements hereunder.
- (b) It will not transfer or assign this subscription or any interest herein.
- (c) This subscription may be accepted or rejected, in whole or in part, by the General Partner in its sole discretion without giving any reason therefor.

(d) If (i) this subscription is accepted in whole or in part by the General Partner in its sole discretion, and (ii) the other conditions precedent set forth above and in the Partnership Agreement are met, the Subscriber shall become a Limited Partner of the Partnership, the amount to be paid by the Subscriber for the Interest to be issued to it may be transferred to the capital of the Partnership as a contribution of the Subscriber, and the Subscriber shall thereupon otherwise be bound by the terms of the Partnership Agreement.

(e) Additional Interests may be offered or sold by the Partnership, and Limited Partners may be permitted to make additional capital contributions, in accordance with the provisions set forth in the Partnership Agreement, following the offer and sale of the Interest to the Subscriber in such amounts and at such times as the General Partner may determine from time to time.

(f) 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, as the same may be amended from time to time (excluding the laws thereof which may require the application of, or reference to, the law of any other jurisdiction).

(g) **The parties Irreversibly waive their right to seek remedies in court, including any right to a jury trial.** All controversies arising in connection with the Partnership's business and between or among the Limited Partners, shall be settled by arbitration, to be held in the City of Sarasota, State of Florida, under the then prevailing rules of the American Arbitration Association applying the laws of Delaware. In any such arbitration, each of the parties hereto agrees to request from the arbitrators that (a) their authority be limited to construing and enforcing the terms and conditions of this Agreement as expressly set forth herein, (b) the reasons for their award be stated in a written opinion, (c) they shall not make any award which shall alter, change, cancel or rescind any provision of this Agreement, and (d) their award shall be consistent with the provisions of this Agreement. The award of the arbitrators shall be final and binding, and judgment may be confirmed and entered thereon in any court of competent jurisdiction.

(h) Subscriber understands that any (i) checks sent to Subscriber's registered address or to any other address directed by Subscriber, or (ii) any wire transfers sent to a financial institution pursuant to Subscriber's instructions will constitute payment to Subscriber and relieve the Partnership of any further obligation to Subscriber with respect to the amounts so paid, and Subscriber releases the Partnership from any further obligation with respect thereto. Subscriber understands that the Partnership may impose such procedures as it deems appropriate before it will accept any change in Subscriber's registration information or instructions.

(i) Subscriber agrees that this Agreement, upon acceptance by the General Partner, shall constitute a binding agreement between the Partnership and Subscriber.

6. The Subscriber acknowledges to the Partnership and the General Partner that this Subscription Agreement will not be valid, binding and enforceable against the Partnership or the General Partner until the subscription hereunder is accepted and approved by the General Partner. The Subscriber understands and agrees that the General Partner, in its sole discretion, reserves the right to accept or reject this subscription or any other subscription for an Interest, in whole or in part, at any time notwithstanding prior receipt by the Subscriber of notice of acceptance. In the event that this subscription is rejected in whole or in part, the Partnership shall promptly return the applicable portion of the purchase price of the Interest to the Subscriber, without any accrued interest earned thereon, and this subscription shall thereafter have no force or effect to that extent.

7. The Subscriber hereby constitutes and appoints the General Partner with full power of substitution and resubstitution, its true and lawful attorney, for it, in its name, place and stead, and for its use and benefit: (a) to execute and deliver the Partnership Agreement (including with respect to the provisions therein regarding the performance fees payable to the General Partner), and (b) to execute, deliver, certify, acknowledge, file and record amendments or restatements of the certificate of limited partnership of the Partnership, and any other certificates, instruments or documents which may be required by the State of Delaware or any other jurisdiction or by any governmental agency or which the General Partner deems necessary or advisable.

8. This Subscription Agreement supersedes any previous subscription agreement executed by or on behalf of the Subscriber relative to an Interest in the Partnership, and any such previous agreement is hereby rescinded and is of no further force and effect.

9. The Subscriber's representations, warranties and covenants contained herein are true and correct on the date hereof, will be true and correct on the date an Interest is issued to the Subscriber and shall survive such issuance.

10. The Subscriber hereby agrees to furnish the General Partner with such other information as the General Partner may request with respect to its subscription hereunder.

11. The Subscriber hereby agrees to indemnify and hold harmless the General Partner, the Partnership and each person, if any, who controls any of them, within the meaning of Section 15 of the 1933 Act, against any loss, liability, claim, damage, cost and expense whatsoever (including but not limited to any and all expenses reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened, or any claim whatsoever) arising out of, or based upon, any breach of any of the Subscriber's representations or warranties, or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this subscription.

12. The Subscriber hereby acknowledges and agrees that the subscription hereunder is irrevocable and that this Subscription Agreement, and any agreements of the Subscriber hereunder, shall survive the death, disability or legal incapacity of the Subscriber and shall be binding upon and inure to the benefit of the Partnership, the General Partner and their heirs, executors, administrators, successors, assignees and legal representatives. If the Subscriber is more than one person, the obligations of the Subscriber hereunder shall be joint and several and the agreements, representations, warranties and acknowledgements herein contained shall be deemed to be made by and be binding upon each such person and his heirs, executors, administrators, successors, legal representatives and assigns.

13. The Subscription Agreement and the Partnership Agreement contain the entire agreement of the parties with respect to the subject matter hereof, and there are no representations, Covenant or other agreements except as stated or referred to herein.

14. Each provision of this Subscription Agreement is intended to be severable from every other provision, and the invalidity or illegality of any portion hereof shall not affect the validity or legality of the remainder hereof.

15. The Subscriber understands that the Interests have not been registered under the 1933 Act in reliance upon an exemption therefrom for non-public offerings and that an Interest must be held indefinitely, unless the Interest is subsequently registered under the 1933 Act or an exemption from such registration is available. The Subscriber further understands that the Partnership is under no obligation to register the Interest on the Subscriber's behalf or to assist the Subscriber in complying with any exemption from registration.

16. The Subscriber understands the method of compensation under the Partnership Agreement between the Partnership and the General Partner, and:

- a) acknowledges that the Partnership Agreement does not constitute an arm's-length arrangement with respect to the receipt by the General Partner of any performance allocation discussed in the Partnership Agreement ("Performance Allocation") from the Subscriber; and
- b) understands the Performance Allocation and its risks, including that:
- c) the Performance Allocation may create an incentive for the General Partner to cause the Partnership to make investments that are riskier or more speculative than would be the case if this allocation were not made;
- d) the General Partner may receive increased compensation since the Performance Allocation will be calculated on a basis which includes unrealized appreciation; and
- e) securities and instruments for which market quotations are not available will be valued by the General Partner and the General Partner will not be obligated to seek an independent valuation by a third party.

17. The Subscriber acknowledges, understands and agrees that the General Partner has authority to allocate transaction costs to obtain research and investment management related and other services (i.e. non-research services) and equipment as set forth in the Memorandum.

18. The Subscriber understands that the General Partner may open "average price" accounts with broker-dealers. In an "average price" account, purchase and sale orders placed during a trading day on behalf of the Partnership and other clients or affiliates of the General Partner and its affiliates are combined, and securities bought and sold pursuant to such orders are allocated among such accounts on an average price basis.

19. The Subscriber is at least 21 years of age.


20. THE SUBSCRIBER UNDERSTANDS THAT THE GENERAL PARTNER IS NOT REQUIRED TO REGISTER, AND HAS NOT REGISTERED WITH THE CFTC AS A COMMODITY POOL OPERATOR ("CPO") NOR AS A COMMODITY TRADING ADVISOR ("CTA") IN RELIANCE UPON AN EXEMPTION THEREFROM. UNLIKE A REGISTERED CPO OR CTA, THE GENERAL PARTNER IS NOT REQUIRED TO DELIVER A DISCLOSURE DOCUMENT AND A CERTIFIED ANNUAL REPORT TO INVESTORS IN THE LIMITED PARTNERSHIP. THE GENERAL PARTNER HAS FILED NOTICE OF EXEMPTION FROM REGISTRATION WITH THE CFTC AND THE NFA.

VALHALLA INVESTMENT PARTNERS, L.P.

SIGNATURE PAGE

In witness whereof, the undersigned represent(s) that the foregoing statements are true and correct and that he (or it) has (they have) executed this Subscription Agreement the 02 July 2008 day of _____, 2_____.

CANROL FINANCE LTD
Please Print Name of Subscriber


Signature of Subscriber

Registered address
CANROL FINANCE LTD
P.O. Box 3175
Road Town, Tortola
British Virgin Islands

Residence Address - Street

City, State, Zip Code

Mailing address
CANROL FINANCE LTD
8, rue du Robert Estienne
Case postale 3249
CH-1211 Genève 3

+41 22 819 3523
Telephone Number

+41 22 819 36 45
Fax Number

N/A

Social Security Number or Tax
Identification Number if applicable

U.S. \$ USD 1'195'000.00

PRIVACY NOTICE

Valhalla Investment Partners, L.P. and its affiliates (the "Partnership") are committed to safeguarding the confidential information of our investors. We want to ensure that you understand our practices and procedures for dealing with the personal information we gather about you. Consistent with the Gramm-Leach-Bliley Act, within this notice you will find a description of the type of information we collect, how we use such information, and the safeguards we employ to protect it.

Information We Collect. In order to invest in the Partnership, we must collect certain information about you. Some of the information we collect is required by securities laws and some is collected to enhance our ability to communicate with you. This information may be obtained directly from you or from other sources. Examples of the types and sources of information are:

- Information from you or your advisors – Your name, address, telephone number, income, assets, tax bracket, social security number or tax identification number, investment experience, and objectives. This information is collected through forms such as IRS Form W-9, subscription agreements and Power of Attorney appointments. We are required by law to collect this information.
- Information about your transactions with the Partnership – Account transactions such as payment and distribution history. We collect this information to process your contribution and distribution transactions.

Information We Share and with Whom. The Partnership does not disclose any non-public personal information about our current or former investors, except as permitted or required by law. We do not presently have an Opt Out procedure because we do not disclose any non-public financial information.

Safeguards. The Partnership places great importance on the protection of your privacy interests. We limit access to your information to those who need such access in connection with providing products or services to you or for other legitimate business purposes. We have security practices and procedures in place to ensure the confidentiality of your information in accordance with our policy.

Additional Information. If more than one person is authorized to use your account (for example a joint account), we will only send one copy of this notice directed to the person who receives account statements and other notices.

If you have any questions regarding the privacy of your information, please contact us at the following address: 1618 Main Street, Sarasota, FL 34236.

ANNEX A

Definition of Accredited Investor

"Accredited investor" means any person who comes within any of the following categories at the time of the sale of the securities to that person:

1. Any bank as defined in section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in section 3(a)(5)(A) of the Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to section 15 of the Securities Exchange Act of 1934; any insurance company as defined in section 2(a)(13) of the Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors;
2. Any private business development company as defined in section 202(a)(22) of the Investment Advisers Act of 1940;
3. Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of \$5,000,000;
4. Any director, executive officer, or general partner of the issuer of the securities being offered or sold, or any director, executive officer, or general partner of a general partner of that issuer;
5. Any natural person whose individual net worth, or joint net worth with that person's spouse, at the time of his purchase exceeds \$1,000,000;
6. Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year;
7. Any trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) and
8. Any entity in which all of the equity owners are accredited investors.

ANNEX B

Definition of Restricted Person

The term "restricted person" includes any of the following:

- (A) NASD Members or other broker/dealers;
- (B) Broker/Dealer Personnel
 - (i) Any officer, director, general partner, associated person, or employee of a member or any other broker/dealer (other than a limited business broker/dealer);
 - (ii) Any agent of a member or any other broker/dealer (other than a limited business broker/dealer) that is engaged in the investment banking or securities business; or
 - (iii) An immediate family member of a person specified in subparagraph (B)(i) or (ii) if the person specified in subparagraph (B)(i) or (ii):
 - (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 the new issue.
- (C) (i) With respect to the security being offered, a finder or any person acting in a fiduciary capacity to the managing underwriter, including, but not limited to, attorneys, accountants and financial consultants; and
 - (ii) An immediate family member of a person specified in subparagraph (C)(i) if the person specified in subparagraph (C)(i) materially supports, or receives material support from, the immediate family member.
- (D) (i) Any entity or person who has authority to buy or sell securities for a bank, savings and loan institution, insurance company, investment company, investment advisor, or collective investment account.
 - (ii) An immediate family member of a person specified in subparagraph (D)(i) that materially supports, or receives material support from, such person.
- (E) (i) Any person listed, or required to be listed, in Schedule A of a Form BD (other than with respect to a limited business broker/dealer), except persons identified by an ownership code of less than 10%.
 - (ii) Any person listed, or required to be listed, in Schedule B of a Form BD (other than with respect to a limited business broker/dealer), except persons whose

listing on Schedule B relates to an ownership interest in a person listed on Schedule A identified by an ownership code of less than 10%.

- (iii) Any person listed, or required to be listed in Schedule C of a Form BD that meets the criteria of subparagraphs (E)(i) and (E)(ii) above.
- (iv) Any person that 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 (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).
- (v) Any person that 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 (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).
- (vi) An immediate family member of a person specified in subparagraphs (E)(i)-(v) unless the person owning the broker/dealer:
 - (a) does not materially support, or receive material support from, the immediate family member;
 - (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.

Restricted persons shall not include:

- (A) An investment company registered under the Investment Company Act of 1940;
- (B) A common trust fund or similar fund as described in Section 3(a)(12)(A)(iii) of the Act, provided that:
 - (i) the fund has investments from 1,000 or more accounts; and
 - (ii) the fund does not limit beneficial interest in the fund principally to trust accounts of restricted persons.
- (C) An insurance company general, separate or investment account, provided that:
 - (i) the account has 1,000 or more policyholders, or, if a general account, the insurance company has 1,000 or more policyholders; and
 - (ii) the insurance company does not limit 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;

- (D) An account if the beneficial interests of restricted persons do not exceed in the aggregate 10% of such account;
- (E) 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:
 - (i) is listed on a national securities exchange;
 - (ii) is traded on the Nasdaq National Market; or
 - (iii) 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;
- (F) An investment company organized under the laws of a foreign jurisdiction, provided that:
 - (i) the investment company is listed on a foreign exchange for sale to the public or authorized for sale to the public by a foreign regulatory authority; and
 - (ii) no person owning more than 5% of the shares of the investment company is a restricted person;
- (G) 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;
- (H) A state or municipal government benefits plan that is subject to state and/or municipal regulation;
- (I) A tax exempt charitable organization under Section 501(c)(3) of the Internal Revenue Code; or
- (J) A church plan under Section 414(e) of the Internal Review Code.

Definitions:

- (1) "Beneficial interest" means any economic interest, such as the right to share in gains or losses. The receipt of a management or performance based fee for operating a collective investment account, or other fees for acting in a fiduciary capacity, shall not be considered a beneficial interest in the account.
- (2) "Collective investment account" means any hedge fund, investment partnership, investment corporation, or any other collective investment vehicle that is engaged primarily in the purchase and/or sale of securities. A "collective investment account" does not include a "family investment vehicle" or an "investment club."
- (3) "Conversion offering" means any offering of securities made as part of a plan by which a savings and loan association, insurance company, or other organization converts from a mutual to a stock form of ownership.

- (4) "Family investment vehicle" means a legal entity that is beneficially owned solely by immediate family members.
- (5) "Immediate family member" means a person's parents, mother-in-law or father-in-law, spouse, brother or sister, brother-in-law or sister-in-law, son-in-law or daughter-in-law, and children, and any other individual to whom the person provides material support.
- (6) "Investment club" means a group of friends, neighbors, business associates, or others that pool their money to invest in stock or other securities and are collectively responsible for making investment decisions.
- (7) "Limited business broker/dealer" means any broker/dealer whose authorization to engage in the securities business is limited solely to the purchase and sale of investment company/variable contract securities and direct participation program securities.
- (8) "Material support" means directly or indirectly providing more than 25% of a person's income in the prior calendar year. Members of the immediate family living in the same household are deemed to be providing each other with material support.

If you are a collective investment account, your representation that you are not a "restricted person" means that:

- (1) You have ascertained that none of your investors are "restricted persons"; or
- (2) Restricted persons hold less than 10% of your issued interests; or
- (3) You have adopted carve-out procedures to segregate the interests of restricted persons from non-restricted persons so that restricted persons receive no more than 10% of the notional proceeds to you of the new issue.

If you do not satisfy any of these three tests, we may not be able to allocate to you profits from new issues.

**SUPPLEMENT TO THE SUBSCRIPTION
for Purchase by a Pension Profit Sharing or
Similar Plan (including qualified IRA and Keogh Accounts)**

A completed copy of this Supplement must accompany each Subscription for a sale to an ERISA account in order to permit the General Partner to determine whether or not to accept the subscription.

The undersigned Individual, Employer or Trustee who has investment discretion over the assets of the Plan ("Investment Director") hereby makes the following representations and authorizations. (Please circle yes or no for Items 1-4):

1. Does the General Partner or any of its employees, affiliates or any of its Financial Consultants manage any part of the Plan's investment portfolio on a discretionary basis?

YES _____ NO _____

2. Does the General Partner or any of its employees, affiliates or any of its Financial Consultants regularly give investment advice to the Plan?

YES _____ NO _____

3. Does the General Partner or any of its employees, affiliates or Financial Consultants have an agreement or understanding, written or unwritten, with the Investment Director of the Plan under which the latter receives information, recommendations and advice concerning investments which are used as a primary basis for the Plan's investment decisions?

YES _____ NO _____

4. Does the General Partner or any of its employed affiliates or Financial Consultants have an agreement or understanding, written or unwritten, with the Investment Director of the Plan under which the latter receive individualized investment advice concerning the Plan's assets?

YES _____ NO _____

5. Although a Financial Consultant of the General Partner may have suggested that the Investment Director of the Plan consider the investment in the Partnership, the Investment Director has studied the Memorandum for the investment and has made the investment decision solely on the basis of the Memorandum and without reliance on such suggestion.

6. If the Plan is an IRA or Keogh account of which the General Partner or someone other than the Investment Director is the custodian (collectively, the "Custodian"), the Investment Director hereby directs the Custodian to subscribe for a \$_____ Interest by executing the Subscription Agreement. In addition, the Investment Director represents and confirms that all of the information relating to such individual or entity in the Subscription Agreement is complete and accurate.

Dated: _____, 2__

Name of Investment Director
(Individual, Employer or Trustee)

By: _____
(Officer, Partner or other
authorized person)

**SUBSTITUTE FORM W-9
CERTIFICATION OF TAXPAYER IDENTIFICATION NUMBER**

Name _____

Address _____

Tax ID Number or Social Security Number _____

Under penalties of perjury, I certify that the number shown on this form is my correct Taxpayer Identification Number and that:

Check A or B

A I am subject to backup withholding.

B I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding.

I am a U.S. person (including a U.S. resident alien).

Note: If you have been notified that you are subject to backup withholding due to notified payee under-reporting and you have not received a notice from the Internal Revenue Service advising you that backup withholding has terminated, you must check Box A above.

Date: _____

Signature

**SUBSTITUTE FORM W-8
CERTIFICATE OF FOREIGN STATUS**
(To be completed by all Non-U.S. Individuals and Entities)

Name _____

Address _____

Under penalties of perjury, I certify that I am:

Check A or B

A (individual) Not a U.S. citizen or resident.

B (Entity) Not a United States Person (that is, I am a foreign corporation, partnership, estate or trust).

Date: _____

Signature

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