

# COUNTRYSIDE ANGELS MEMBERSHIP AGREEMENT

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Countryside Angels facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. Countryside Angels consists of individual angel investors interested in financing privately held companies or ventures typically in an early stage of development. Membership in Countryside Angels is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct him or herself in a manner consistent with Countryside Angels' Code of Conduct; Confidentiality Requirements; or Membership Requirements.

## **PROCESS FOR MEMBERSHIP QUALIFICATION:**

Qualifying individuals are invited to consider becoming members of Countryside Angels. Membership is at the discretion of Countryside Angels' Membership Committee and is subject to annual renewal, non-renewal, revocation, or termination by the Membership Committee.

All new members (and renewing members) must complete this Membership Agreement. If your current membership with Ag Ventures Alliance is under a corporation, please list that when filling out the application.

Applications may then be forwarded by email or mail to Countryside Angels at the addresses noted at the end of the document.

The Membership Committee will review all applications for membership and endeavor to provide applicants with a written response within thirty (30) days of completed application submission.

A Countryside Angel's membership may be terminated or revoked at the discretion and determination of the Membership Committee, should it be determined that a member has breached any term of membership. A member will be notified in writing by the Membership Committee of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the Membership Committee, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership. The Membership Committee shall consider, in good faith, such on-notice member written response within sixty (60) days. The decision of the Membership Committee is final.

Company:

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Name:

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Address:

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Phone:

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Email:

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**TO QUALIFY FOR MEMBERSHIP, I AGREE THAT:**

I am an accredited investor as defined under Rule 501 of the SEC regulations, which defines the same as: “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”; or “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.”

I agree to abide by the terms and rules of Countryside Angels’ Code of Conduct; Confidentiality Requirements; this Membership Agreement; and Membership Requirements.

I understand that Countryside Angels is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission. Countryside Angels does not provide advice recommendation, or any other indication of appropriateness or inappropriateness for a particular investment. Countryside Angels does not endorse any investment opportunity and makes no independent investigation to verify information provided by companies submitting to it for presentation or otherwise; and makes no representation or warranty regarding the same.

I must conduct my own analysis and due diligence to determine the appropriateness of any investment I make in any company to which I am introduced through Countryside Angels. As a result, I recognize and agree that neither Countryside Angels nor its representatives or agents are responsible or liable for any investment decision I make as a result of being a member of Countryside Angels. The choice to use and the manner of utilization of information and knowledge gained through Countryside Angels is my individual and personal choice.

I understand that any purchase of equity or other investment transaction shall be with the respective company, without involvement of, or participation by Countryside Angels.

I understand that Countryside Angels' meetings are not an offer to sell or solicitation to buy any security by Countryside Angels or any other entity.

### MEMBERSHIP CODE OF CONDUCT

- I will conduct myself in a professional manner at all times.
- I will respect the privacy of other members and not provide their name to any third party without their permission.
- I will keep membership information confidential.
- I understand and recognize that meetings and communications are focused on investment pursuits and will not solicit another member for business.
- I will disclose to the group any relationship I have or may have with a presenting company, including any personal gain I may receive from the company.

### DISCLAIMERS

Vetting and coordinating joint presentations in no way implies that investment decisions are made as a group. Each member has the freedom to decide whether to invest in any opportunity that comes before the group.

Likewise, working with others in the group on due diligence and investment terms in no way implies that members in this smaller group somehow share in each other's responsibility to assure that others in the group are comfortable with the due diligence performed and the terms negotiated.

If an individual investor is not comfortable with the due diligence performed, it is their sole responsibility to conduct additional due diligence and if an individual investor is not comfortable with the terms negotiated by a given syndicate of investors it is in their complete discretion not to commit to those terms.

Countryside Angels is not a fund nor initially is it an incorporated entity, and as such has no staff or legal liability for any investments considered or made by its members.

Ag Ventures Alliance provides administrative services as a benefit of membership.

At times, Ag Ventures Alliance may have a past or existing advisor/client relationship with a company presenting before the Countryside Angels. Any such relationship will be disclosed to all members through e-mail correspondence and orally at the time of the presentation.

Countryside Angels asks each member to declare that they are an accredited investor at the time of application as a member. It makes no assurance that each member attending a company presentation is accredited at the time of the presentation or eventual investment.

Each presenting company is responsible to assure that each eventual investor is accredited at the time of the investment if such accreditation is required by the investment offering.

PLEASE FORWARD WITH YOUR APPLICATION (PREFERABLY IN ELECTRONIC FORM)  
TO:

Countryside Angels  
2009 4<sup>th</sup> St. SW, Suite 1  
Mason City, IA 50401

Email: [kking@agventuresalliance.com](mailto:kking@agventuresalliance.com)

Read, understood, and agreed to by:

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Submitting Applicant Member Signature

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Date