

**CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM
SPONSORED BY**



a Delaware limited liability company

MAXIMUM CUMULATIVE RAISE \$15,000,000
MINIMUM CUMULATIVE RAISE \$500,000
3,000 Units of Membership Interests at \$5,000.00 per Unit
(Minimum Purchase of five (5) Units)

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK.
SEE “*RISK FACTORS*”, page 7.

Brynes Capital, LLC, a Delaware limited liability company (“**BC**” or “**Manager**”) is providing investors that meet the suitability standards (“**Investors**”) the opportunity to invest in one or more special purpose limited liability companies (each individually an “**Issuer**,” or cumulatively, the “**Issuer Entities**”) which will hold a portfolio of pre-designated individual life insurance policies insuring a third party, also known as life settlements (“**LS**”). BC, as Manager of each Issuer, is Offering up to three thousand (3,000) units (each a “**Unit**”) of Membership Interests (“**Membership Interests**”) in the Issuer Entities for five thousand dollars (\$5,000) per Unit, pursuant to the terms and conditions of this Private Placement Memorandum (“**Memorandum**”) and the related supplements (each a “**Supplement**,” and collectively the “**Supplements**”) which describes the specific terms of the investment in the Issuer, including a detailed description of the LS Portfolio (“**LS Portfolio**”) which will be acquired by the Issuer. The offerings being conducted pursuant to the terms of this Memorandum and the Supplements are cumulatively referred to as the “**Offering**.” The required minimum investment in this Offering is five (5) Units for twenty-five thousand dollars (\$25,000), although BC reserves the right to accept a limited number of subscriptions for lesser amounts. BC is not required to sell any specific number or dollar amount of securities, but will use its best efforts to sell the securities offered.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 AND ARE BEING OFFERED PURSUANT TO EXEMPTION FROM REGISTRATION THEREUNDER, RULE 506(c) OF REGULATION D. NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR PASSED UPON THE ADEQUACY OR ACCURACY OF THIS PROSPECTUS. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE DATE OF THIS MEMORANDUM IS January 15, 2021

	Offering Price	Subscription Fee¹	Proceeds to Issuer Net of Fees²
Minimum Investment (5 Units)	\$25,000	\$0	\$25,000
Total Minimum Offering	\$500,000	\$0	\$500,000
Total Maximum Offering	\$15,000,000	\$0	\$15,000,000

¹ The Units offered hereby are being sold by certain officers, managers and key employees of affiliated companies of BC, as Manager of the Issuer, who will receive no selling commissions or other remuneration in connection with such sales. Management may elect, in its sole discretion, to sell up to one hundred percent (100%) of the Units through finders, placement agents, and/or broker-dealers registered with the Financial Industry Regulatory Authority (“**FINRA**”) (collectively hereinafter referred to as “**Placement Agent(s)**”).

THIS PRIVATE PLACEMENT MEMORANDUM (“**MEMORANDUM**”) CONSTITUTES AN OFFER ONLY TO A PERSON WHO MEETS THE SUITABILITY STANDARDS SET FORTH IN THIS MEMORANDUM.

THIS MEMORANDUM HAS BEEN PREPARED ON A CONFIDENTIAL BASIS SOLELY FOR THE BENEFIT OF SELECTED ACCREDITED INVESTORS IN CONNECTION WITH THE PRIVATE PLACEMENT OF MEMBERSHIP INTERESTS (THE “**SECURITIES**”) OF THE ISSUER ENTITIES, EACH A LIMITED LIABILITY COMPANY TO BE FORMED (“**ISSUER**”). THIS MEMORANDUM MAY NOT BE REPRODUCED OR REDISTRIBUTED. THERE IS NO PUBLIC MARKET FOR THE SECURITIES OF THE ISSUER ENTITIES, AND IT IS NOT EXPECTED THAT THERE WILL BE A MARKET IN THE FORESEEABLE FUTURE FOR THE RESALE OF THE SECURITIES OFFERED HEREBY.

THE PURCHASE OF THE SECURITIES OFFERED HEREBY WILL ENTAIL A HIGH DEGREE OF RISK. SEE “*RISK FACTORS*.”

THE SECURITIES OFFERED HEREBY WILL BE SOLD SUBJECT TO THE PROVISIONS OF A SUBSCRIPTION AGREEMENT (THE “**SUBSCRIPTION AGREEMENT**”) CONTAINING CERTAIN REPRESENTATIONS, WARRANTIES, TERMS, AND CONDITIONS. ANY INVESTMENT IN THE SECURITIES OFFERED HEREBY SHOULD BE MADE ONLY AFTER A COMPLETE AND THOROUGH REVIEW OF THE PROVISIONS OF THIS MEMORANDUM AND THE SUBSCRIPTION AGREEMENT.

BC WILL MAKE AVAILABLE TO ANY PROSPECTIVE QUALIFIED INVESTOR THE OPPORTUNITY TO ASK QUESTIONS OF AND RECEIVE ANSWERS FROM BC OR PERSONS ACTING ON BEHALF OF BC CONCERNING THE TERMS AND CONDITIONS OF THE OFFERING AND THE BUSINESS AND OPERATIONS OF THE ISSUER, AND TO OBTAIN ANY ADDITIONAL INFORMATION TO THE EXTENT BC POSSESSES SUCH INFORMATION.

THIS MEMORANDUM CONTAINS SUMMARIES, BELIEVED BY BC TO BE ACCURATE IN ALL MATERIAL RESPECTS, OF CERTAIN AGREEMENTS AND OTHER DOCUMENTS. ALL SUCH SUMMARIES ARE QUALIFIED IN THEIR ENTIRETY BY REFERENCE TO SUCH AGREEMENTS OR DOCUMENTS REFERRED TO HEREIN, WHICH DOCUMENTS WILL BE AVAILABLE TO PROSPECTIVE INVESTORS. INQUIRIES REGARDING THIS MEMORANDUM AND REQUESTS FOR COPIES OF DOCUMENTS SHOULD BE DIRECTED TO BC AT: P.O. BOX 717, HOLDEN, MA 01520, TELEPHONE NUMBER: (508)751-5350.

NO PERSON IS AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY REPRESENTATIONS (WHETHER ORAL OR WRITTEN) IN CONNECTION WITH THIS OFFERING EXCEPT SUCH INFORMATION AS IS CONTAINED IN THIS MEMORANDUM AND IN THE EXHIBITS HERETO AND DOCUMENTS SUMMARIZED HEREIN. ONLY INFORMATION OR REPRESENTATIONS CONTAINED THEREIN MAY BE RELIED UPON AS HAVING BEEN AUTHORIZED.

NEITHER THE DELIVERY OF THIS MEMORANDUM AT ANY TIME NOR ANY SALE MADE BY MEANS OF THIS MEMORANDUM SHALL IMPLY THAT INFORMATION CONTAINED HEREIN IS CORRECT AS OF ANY TIME SUBSEQUENT TO THE DATE SET FORTH ON THE COVER HEREOF.

PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM, OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM BC OR ANY OF ITS AGENTS, OFFICERS, OR REPRESENTATIVES, AS LEGAL OR TAX ADVICE. EACH OFFEREE SHOULD CONSULT HIS OWN ADVISERS AS TO LEGAL, TAX AND RELATED MATTERS CONCERNING AN INVESTMENT IN AN ISSUER.

NEITHER BC NOR PLACEMENT AGENT MAKES ANY REPRESENTATION TO ANY OFFEREE OR PURCHASER OF THE SECURITIES REGARDING THE LEGALITY OF AN INVESTMENT THEREIN BY SUCH OFFEREE OR PURCHASER UNDER APPLICABLE LEGAL INVESTMENT OR SIMILAR LAWS.

MARKET DATA AND INDUSTRY INFORMATION CONTAINED IN THE MEMORANDUM AND SUPPLEMENTS ARE DERIVED FROM VARIOUS TRADE PUBLICATIONS, INDUSTRY SOURCES AND COMPANY ESTIMATES. SUCH SOURCES AND ESTIMATES ARE INHERENTLY IMPRECISE. HOWEVER, BC BELIEVES THAT SUCH DATA AND INFORMATION ARE GENERALLY INDICATIVE OF THE ISSUER'S MARKET POSITION.

THE INFORMATION CONTAINED IN THIS MEMORANDUM AND SUPPLEMENTS HAVE BEEN OBTAINED FROM BC. THE PLACEMENT AGENT ASSUMES NO RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THE INFORMATION OR PROJECTIONS CONTAINED IN THIS MEMORANDUM, SUPPLEMENTS OR OTHER DOCUMENTS PROVIDED TO PROSPECTIVE INVESTORS.

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. IT IS SPECULATIVE AND SUITABLE ONLY FOR PERSONS WHO HAVE SUBSTANTIAL FINANCIAL RESOURCES AND HAVE NO NEED FOR LIQUIDITY IN THIS INVESTMENT. FURTHER, THIS INVESTMENT SHOULD ONLY BE MADE BY THOSE WHO UNDERSTAND OR HAVE BEEN ADVISED WITH RESPECT TO THE TAX CONSEQUENCES OF AND RISK FACTORS ASSOCIATED WITH THE INVESTMENT AND WHO ARE ABLE TO BEAR THE SUBSTANTIAL ECONOMIC RISK OF THE INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. SEE "*INVESTOR SUITABILITY STANDARDS*" AND "*RISK FACTORS*."

AS A PURCHASER OF THE SECURITIES IN A PRIVATE PLACEMENT NOT REGISTERED UNDER THE SECURITIES ACT OF 1933, EACH INVESTOR SHOULD PROCEED ON THE ASSUMPTION THAT THE ECONOMIC RISK OF THE INVESTMENT MUST BE BORNE FOR AN INDEFINITE PERIOD, SINCE THE SECURITIES MAY NOT BE RESOLD UNLESS THEY ARE SUBSEQUENTLY REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM SUCH REGISTRATION IS AVAILABLE.

THIS MEMORANDUM HAS BEEN PREPARED SOLELY FOR, AND SHOULD BE USED ONLY IN CONNECTION WITH, CONSIDERATION BY PROSPECTIVE INVESTORS OF AN INVESTMENT IN THE SECURITIES. THE OFFEREE, BY ACCEPTING DELIVERY OF THIS MEMORANDUM, AGREES TO RETURN IT AND ALL ENCLOSED DOCUMENTS TO BC IF THE OFFEREE DOES NOT SUBSCRIBE FOR THE SECURITIES WITHIN THE TIME PERIOD STATED BELOW. ANY REPRODUCTION OR DISTRIBUTION OF THIS MEMORANDUM OR RE-TRANSMITTAL OF ITS CONTENTS, IN WHOLE OR IN PART, WITHOUT THE PRIOR WRITTEN CONSENT OF BC IS PROHIBITED.

THIS OFFERING WILL TERMINATE UPON THE MAXIMUM AMOUNT OF THE OFFERING BEING SOLD ON DECEMBER 31, 2021, UNLESS OTHERWISE EXTENDED, AT THE DISCRETION OF THE COMPANY. IN CONNECTION WITH THE OFFERING AND SALE OF THE SECURITIES, BC RESERVES THE RIGHT, IN ITS DISCRETION, TO REJECT ANY SUBSCRIPTION BY ANY INVESTOR.

NOTICE TO FLORIDA RESIDENTS ONLY: A PURCHASER (OTHER THAN AN INSTITUTIONAL INVESTOR DESCRIBED IN SECTION 517.061, Fla. Stat.) WHO ACCEPTS AN OFFER TO PURCHASE SECURITIES EXEMPTED FROM REGISTRATION BY SECTION 517.061(11), FLA. STAT., MAY VOID SUCH PURCHASE WITHIN A PERIOD OF THREE (3) DAYS AFTER (A) HE FIRST TENDERS CONSIDERATION TO THE ISSUER, ITS AGENT OR AN ESCROW AGENT OR (B) THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO THE PURCHASER, WHICHEVER LATER OCCURS, UNLESS SALES ARE MADE TO FEWER THAN FIVE (5) PURCHASERS IN FLORIDA (NOT COUNTING THOSE INSTITUTIONAL INVESTORS DESCRIBED IN SECTION 517.06197)).

TABLE OF CONTENTS

SUMMARY OF THE OFFERING	1
INVESTOR SUITABILITY STANDARDS	5
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS	7
HOW TO SUBSCRIBE	7
RISK FACTORS	8
<i>GENERAL INVESTMENT RISKS</i>	<i>8</i>
<i>RISKS RELATED TO THE OFFERING</i>	<i>11</i>
<i>RISKS GENERALLY RELATED TO THE BUSINESS</i>	<i>12</i>
<i>RISKS RELATED TO ISSUER'S BUSINESS</i>	<i>17</i>
<i>RISKS RELATED TO THE POLICIES</i>	<i>18</i>
<i>FEDERAL INCOME TAX RISKS</i>	<i>25</i>
<i>RISKS RELATED TO CORONAVIRUS (COVID-19)</i>	<i>26</i>
BUSINESS OF BC	27
MANAGERS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS	36
ESTIMATED SOURCES AND USES OF PROCEEDS OF THE OFFERING	39
DESCRIPTION OF UNITS AND TERMS OF THE OFFERING	39
DETERMINATION OF OFFERING PRICE	41
DILUTION	41
SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT	41
COMPENSATION	42
CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS	43
LEGAL PROCEEDINGS	44
SUMMARY OF ORGANIZATIONAL DOCUMENTS	44
RESTRICTIONS ON TRANSFER	46
CERTAIN LEGAL MATTERS	46
FINANCIAL STATEMENTS	46
ESCROW AGREEMENT	47
SALES MATERIALS	47
ADDITIONAL INFORMATION	47

SUMMARY OF THE OFFERING

Brynes Capital, LLC is a Delaware limited liability company (“BC” or “Manager”) formed on November 10, 2020. BC provides a comprehensive and complete solution for investing in life settlements (“LS”), through investment in a special purpose vehicle (each individually an “Issuer,” or cumulatively, the “Issuer Entities”) which will hold a portfolio of LS having varying aggregate face values (“LS Portfolio”). BC is providing the opportunity for you, as a prospective investor (“Investor”), to invest in one or more of these Issuer Entities, as more fully described in this Memorandum and the related supplemental information document describing the specific terms of the investment in the Issuer and the LS the Issuer will own (each a “Supplement,” and collectively the “Supplements”).

BC has endeavored to make the investment process as simple, transparent and intuitive as possible, allowing Investors to focus their efforts exclusively on evaluating the merits of individual investment opportunities. Investing through this Offering enables Investors to capitalize on the deal flow, structuring expertise, due diligence capability and ongoing management of professional policy managers, while still having the ability to evaluate and invest in a specific LS Portfolio based on their specific merits.

BC will designate a LS Portfolio that may be acquired by an Issuer, for less than face value of the individual LS, based on availability at the time the funds for the specific Issuer are raised. BC will then issue a Supplement and offer membership interests in the Issuer to prospective investor through this Offering. Each Supplement will describe the Issuer and the LS Portfolio available to be acquired by the Issuer, so the Investor is able to make an informed decision regarding whether to subscribe for Units in that Issuer. As funds are available for that Issuer, BC will cause the individual LS designated in the LS Portfolio to be acquired for less than the face value of the LS.

Prior to the Manager forming an Issuer and preparing a Supplement for investment in that Issuer, the Manager will identify the LS Portfolio available to be acquired by the Issuer. The Manager will be responsible for sourcing the LS Portfolio, preparing a Supplement for each Issuer (which Investors will then have an opportunity to invest in), and causing the Issuer to acquire the identified LS Portfolio. This summary is qualified in its entirety by the more detailed information appearing elsewhere in this Memorandum and the Supplement relating to the Issuer in which you, as the investor, choose to invest.

Membership Interests Offered

Ten thousand (10,000) units (each a “Unit”) of Membership Interests in one or more Issuer Entities (the “Membership Interests”) at five thousand dollars (\$5,000) per Unit. When an Investor makes an investment, the Investor will review the available Supplement describing the Issuer Entities and will choose which Issuer to invest its money in, and BC will cause the Membership Interests in that particular Issuer to be allocated among its Issuer Members (defined below) pro-rata based on the Units held by the Member, compared to the total Units, as adjusted from time to time, held by all Issuer Members, as adjusted from time to time. See “Description of Units and Terms of the Offering.” If an Investor is a client of High Speed Alliance (HSA), such Investor will be eligible to receive more favorable distributions from the Company, if any. In particular, while the Company’s Carried Interest for non-HSA clients shall be twenty percent (20%), the Company shall only be entitled to a fifteen percent (15%) Carried Interest from an HSA Client. See the below heading: “Distributions Timing and Carried Interest of Manager” for a more detailed explanation of the terms “Carried Interest” and “HSA Client.” Also see the Supplement and Operating Agreement for the Issuer Entities.

Offering Price

Five thousand dollars (\$5,000) per Unit (minimum purchase five (5) Units). See “Description of Units and Terms of the Offering.”

Minimum Investment	Twenty-five thousand dollars (\$25,000) for five (5) Units of Membership Interests. See “ <i>Description of Units and Terms of the Offering.</i> ”
Use of Proceeds	The Investor will select a special purpose limited liability company (an “ Issuer ”) to invest in which will acquire a portfolio of individual life settlements (“ LS ”) having varying aggregate face values (“ LS Portfolio ”), and described more fully in the Supplement. See “ <i>Estimated Sources and Uses of Proceeds of the Offering</i> ” and applicable Supplement.
Available Documents	Any documents or information concerning BC, or the Issuer, or the LS Portfolio that are reasonably requested by the prospective investor in order to render a business decision whether to financially participate in the Issuer will be provided to the prospective investor. These documents or information will be made available or disclosed by BC to a prospective investor. In certain circumstances, BC shall undertake reasonable means to ensure that such documents shall remain confidential.
Plan of Distribution:	BC is distributing the memorandum pursuant to Rule 506(c) of Regulation D. Accordingly, it may offer this investment by means of “general solicitation” without having a prior relationship with the Investor and others, so long as Investors in this Offering adequately document and verify that they are “accredited investors” and we otherwise comply with the other requirements of Rule 506(c)
Subscription Documents	The purchase of Units shall be made pursuant to the Subscription Agreement. Proceeds received upon the sale of the Units shall be deposited into an account established at the request of BC’s for the benefit of Investors, managed by Libra Fund PR/TVPX at Citizens Bank (“ Escrow Account ”). BC has no discretion over escrowed funds and must work directly with the escrow manager, Jeremy Levine of Libra Fund PR. Investment funds will be available to the Issuer Entities, as applicable, upon attaining a cumulative minimum investment of five hundred thousand dollars (\$500,000) in the Offering.

Risk Factors

Purchase of Units by an Investor is speculative and involves a high degree of risk. If BC is unable to effectively manage these risks, an Issuer may not meet its investment objectives and you may lose some or all of your investment. See “Risk Factors.” The following is a summary of the material risks that BC believes are most relevant to an investment in Units and does not replace a diligent review of the “Risk Factors” section:

- There is no assurance that the Issuer or BC will be able to achieve their investment objectives.
- No public market currently exists, and one may never exist, for the Units of Membership Interests of the Issuer(s). BC does not have any current plans to list any Issuer’s Membership Interests/Units on a national securities exchange and cannot guarantee when a liquidity event will occur.
- Return of the Investor’s initial capital contribution is solely dependent upon the Issuer effectuating a liquidating event, which will occur when the person insured by such LS (the “**Insured**” or “**Insured Person(s)**”) dies; but there is no guaranty when that will occur or when the payout will be made by the insurance company. The payout may not occur during the Investor’s lifetime.
- The Offering price of the Units is not indicative of the book value or net asset value of an Issuer’s current or expected investments, or an Issuer’s current or expected cash flow. The Offering price may be greater than the per Unit “estimated value” BC or an Issuer publishes in the future, or the proceeds you would receive upon an Issuer’s liquidation or upon the sale of your Units.
- Investors who purchase Units of an Issuer’s Membership Interests in this Offering pursuant to this PPM and applicable Supplement may incur immediate dilution.
- BC will only cause distributions to be made when a payout from a LS that is part of the LS Portfolio is received by the Issuer. An Issuer may pay distributions during a given period in an aggregate amount that exceeds the Issuer’s cash flow from operations for that period, determined in accordance with GAAP. As used herein, “**GAAP**” means generally accepted accounting principles as in effect in the USA from time to time or any other accounting basis mandated by the SEC. As a result, an Issuer may pay distributions from sources other than cash flows from operations. Specifically, some or all of an Issuer’s distributions for any period in which the Issuer’s cash flow from operations is not sufficient may be paid from cash flow from operations from prior periods that was not distributed or otherwise used for other purposes, referred to herein as “retained cash flow,” from borrowings, from cash flow from investing activities, including the net proceeds from the sale of the Issuer’s assets. BC, as manager of the Issuer Entities, has not limited the amount of monies from any of these sources that may be used to fund distributions. If an Issuer’s cash flow from operations is not sufficient to pay distributions for any particular period, the Issuer also may fund distributions from, among other

things, cash that the Issuer receives in the form of advances or contributions from BC, as its manager, or from the cash retained by the Issuer in the case that BC defers, accrues or waives all, or a portion, of its fees, or its right to be reimbursed for certain expenses. A deferral, accrual or waiver of any fee, distribution or reimbursement owed to BC will have the effect of increasing cash flow from operations for the relevant period because the Issuer does not have to use cash to pay any fee or reimbursement which was deferred, accrued or waived during the relevant period. Any fee or reimbursement that was deferred or accrued, or any amounts advanced, that the Issuer later pays or reimburses, will have the effect of reducing cash flow from operations for the applicable period in which the Issuer pays or reimburses these amounts. The Issuer will not, however, be required to pay interest on any fee or reimbursement that was previously deferred or accrued. BC has no obligation to provide an Issuer with advances or contributions, and BC is not obligated to defer, accrue or waive any portion of its fees or reimbursements. Further, there is no assurance that these other sources will be available to fund distributions.

- BC and each Issuer is subject to the risks associated with the significant dislocations and liquidity disruptions that occur in the global credit markets.
- The Issuer will not have any employees and will rely entirely on BC, and its management and affiliates to manage the Issuer's business and assets.
- If an Issuer's tax designation is changed, the Issuer may be required to pay entity-level taxes.

INVESTOR SUITABILITY STANDARDS

THIS OFFERING IS MADE IN RELIANCE UPON AN EXEMPTION FROM REGISTRATION UNDER RULE 506(c) OF REGULATION D, UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “ACT”), FOR OFFERS AND SALES OF SECURITIES THAT DO NOT INVOLVE A PUBLIC OFFERING. EACH INVESTOR WILL BE REQUIRED TO REPRESENT THAT THE UNITS ARE BEING ACQUIRED FOR THE INVESTOR'S OWN ACCOUNT, AND NOT FOR THE ACCOUNT OF OTHERS, FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO THE SALE OR DISTRIBUTION THEREOF IN WHOLE OR IN PART. THE SPECULATIVE NATURE OF THE ISSUER ENTITIES' BUSINESS, TOGETHER WITH THE LACK OF LIQUIDITY OF THE UNITS, MAKES THE PURCHASE OF UNITS SUITABLE ONLY FOR ACCREDITED INVESTORS WHO HAVE ADEQUATE FINANCIAL MEANS AND WHO CAN AFFORD THE TOTAL LOSS OF THEIR INVESTMENT. ACCORDINGLY, INVESTORS WILL BE REQUIRED TO MAKE CERTAIN REPRESENTATIONS AS TO THEIR NET WORTH, INCOME AND ABILITY TO BEAR THE LOSS OF THEIR INVESTMENT.

THE SUITABILITY STANDARDS DISCUSSED BELOW REPRESENT MINIMUM SUITABILITY STANDARDS FOR INVESTORS. PROSPECTIVE INVESTORS ARE ENCOURAGED TO CONSULT THEIR OWN INVESTMENT OR TAX ADVISERS, ACCOUNTANTS, AND LEGAL COUNSEL OR OTHER ADVISERS TO DETERMINE WHETHER AN INVESTMENT IN THE UNITS IS APPROPRIATE FOR THEM. SEE “*RISK FACTORS*.”

In determining whether an investor is an “accredited investor” under the Act, BC will use the guidance enumerated in Rule 501 of Regulation D, promulgated under the Act:

- (1) The Investor is a natural person whose net worth, or joint net worth with spouse, at the time of purchase, exclusive of equity in one's home, exceeds \$1 million; or
- (2) The Investor is a natural person whose individual gross income exceeded two hundred thousand (\$200,000) or whose joint income with that person's spouse exceeded three hundred thousand (\$300,000) in 2018 and 2019, and who reasonably expects to reach the same income level in 2020. Please note that, the Securities and Exchange Commission has expressed the view that, in determining personal income, an Investor should add to adjusted gross income any amount of income received that is tax exempt under Section 103 of the Internal Revenue Code (the “Code”), losses claimed as a limited partner in any limited partnership as reported on Schedule E of Form 1040, deductions claimed for depletion under Section 611 of the Code and any amount by which income from long-term capital gains has been reduced in arriving at adjusted gross income pursuant to Section 1202 of the Code.; or
- (3) The Investor is a natural person who holds certain professional certifications, designations or credentials including but not limited to the Series 7, Series 65 and Series 82 licenses.
- (4) The Investor is a trust with total assets in excess of \$5 million, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person described in Regulation D; or
- (5) The Investor is a director or executive officer of BC and/or Issuer; or
- (6) The Investor is an entity, all of the owners of which are accredited investors; or
- (7) The Investor is: (a) a 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; (b) any broker or dealer registered pursuant to Section 15 the Securities Exchange Act of 1934; (c) an insurance company as defined in Section 2(13) of the Act; (d) an investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of such Act; (e) a Small Business Investment Company licensed by the USA Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;

(8) An employee benefit plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions if such plan has total assets in excess of \$5 million; (g) an employee benefit plan within the meaning of Title I of the Employee Retirement Income Securities Act of 1974 (“ERISA”), and the employee benefit plan has assets in excess of \$5 million, or the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, that is either a bank, savings and loan institution, insurance company or registered investment advisor, or, if a self-directed plan, with investment decisions made solely by persons that are accredited Investors; (h) a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940; or (i) an 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 million.

(9) Knowledgeable Employees” of a private investment fund;

(10) Indian tribes, governmental bodies, funds and entities organized under the laws of foreign countries, that own “investments” as defined in Rule 2a51-1(b) under the Investment Company Act, in excess of \$5 million and that was not formed for the specific purposed of investing in the securities offered

(11) “Family Offices” with at least \$5 million in assets under management and their “family clients” as each term is defined under the Investment Advisers Act

BC intends to use general solicitation and advertising in connection with the Offering set forth herein. BC, in compliance with Rule 506(c) of Regulation D, must take reasonable steps to verify that all purchasers of the Units of the Issuer Entities are either accredited Investors or sophisticated Investors working with and/or represented by, Purchaser’s Representatives. In that regard, BC may request that each Investor provide certain additional information about their income, assets and liabilities. Further, the Company may require a declaration from each investor or the investor’s approved advisor (e.g., broker dealer, registered investment advisor, attorney or CPA) to substantiate certain information. BC, as manager of each Issuer, reserves the right to make its own judgment on whether any prospective Investor meets the suitability standards. Certain other representations and warranties are contained in the Subscription Agreement. The above suitability standards are minimum requirements for prospective Investors, and the satisfaction of these standards does not necessarily mean that the Units are a suitable investment for a prospective Investor.

EACH PROSPECTIVE INVESTOR SHOULD OBTAIN THE ADVICE OF THE INVESTOR’S ATTORNEY, TAX CONSULTANT AND BUSINESS ADVISER WITH RESPECT TO THE LEGAL, TAX AND BUSINESS ASPECTS OF THIS INVESTMENT PRIOR TO SUBSCRIBING FOR THESE SECURITIES.

NEITHER THIS MEMORANDUM NOR ANY SUPPLEMENT SHALL CONSTITUTE AN OFFER TO SELL TO, OR A SOLICITATION OF AN OFFER TO BUY FROM, ANY PERSON WHO DOES NOT MEET THE SUITABILITY STANDARDS SET FORTH HEREIN AND IN THE SUBSCRIPTION AGREEMENT.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements included in this Memorandum and the accompanying materials that are not historical facts (including, but not limited to, any statements concerning investment objectives, other plans and objectives of Company for future operations or economic performance or assumptions or forecasts related thereto) are forward-looking statements. These statements are only predictions. Forward-looking statements are not guarantees. Actual events or an Issuer's results of operations could differ materially from those expressed or implied in the forward-looking statements. Forward-looking statements are typically identified by the use of terms such as "may," "will," "should," "expect," "could," "intend," "plan," "anticipate," "estimate," "believe," "continue," "predict," "potential" or the negative of such terms and other comparable terminology.

The forward-looking statements included in this Memorandum and the accompanying materials are based upon BC's expectations, plans, estimates, assumptions and beliefs, which involve numerous risks and uncertainties. Assumptions relating to the foregoing involve judgments with respect to, among other things, future economic, competitive and market conditions as well as future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond BC's control. Although BC believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, actual results and performance could differ materially from those set forth in the forward-looking statements. There can be no assurance that (i) BC has correctly measured or identified all of the factors affecting an Issuer's business or the extent or likelihood of their impact, (ii) any information with respect to these factors on which BC's analysis is based is complete or accurate, (iii) BC's analysis is correct or (iv) an Issuer's strategy, which is based in part on this analysis, will be successful. Factors that could have a material adverse effect on BC's and the Issuer Entities' operations and future prospects include, but are not limited to:

- the ability to effectively deploy the proceeds raised in this Offering;
- changes in economic conditions generally and the life insurance, secondary life insurance and securities markets specifically;
- legislative or regulatory changes;
- the availability of capital;
- interest rates;
- the short-term and long-term effect(s) of COVID-19; and
- the other risks described under the "Risk Factors" section of this Memorandum.

Any of the assumptions underlying forward-looking statements included in this Memorandum or the accompanying materials could be inaccurate and Investors are cautioned not to place undue reliance on any such forward-looking statements. All forward-looking statements are made as of the date of this Memorandum and the risk that actual results will differ materially from the expectations expressed in this Memorandum will increase with the passage of time. Except as otherwise required by the federal securities laws, we undertake no obligation to update or revise any forward-looking statements after the date of this Memorandum, whether as a result of new information, future events, changed circumstances or any other reason. In light of the significant uncertainties inherent in the forward-looking statements included in this Memorandum, including, without limitation, the risks described under the heading "Risk Factors," the inclusion of such forward-looking statements should not be regarded as a representation by us or any other person that the objectives and plans set forth in this Memorandum will be achieved.

HOW TO SUBSCRIBE

If, after carefully reviewing the information contained in this Memorandum and the applicable Supplement, a prospective Investor decides to subscribe, that person should carefully read the instructions that appear in the separate package of Subscription Documents, complete the Subscription Documents

and deliver them with funds in the amount of five thousand dollars (\$5,000), times the number of Units (the minimum subscription is five (5) Units or twenty-five thousand dollars (\$25,000)). The foregoing should be forwarded pursuant to the Subscription Agreement and Escrow Agreement.

Verification Procedures

Additionally, every Investor will be required to document his, her, or its status as an “accredited investor” pursuant to Rule 506(c) of Regulation D of the Securities Act. This will require that the Investor provide documentation that, in BC’s view, satisfies the accredited investor verification requirements of Rule 506(c), including but not limited to:

- any IRS form that reports your income for the last two (2) years (including Form W-2, Form 1099, Schedule K-1 to Form 1065, and Form 1040) and a written representation from you that you have a reasonable expectation of reaching the income level necessary to qualify as an “accredited investor” during the current year; or
- one or more of the following types of documentation dated within the prior three (3) months and a written representation that all liabilities necessary to make a determination of net worth have been disclosed: assets (bank statements, brokerage statements and other statements of securities holdings, certificates of deposit, tax assessments, and appraisal reports issued by independent third parties) and liabilities (a credit report from at least one of the nationwide consumer reporting agencies); or
- a written confirmation from a registered broker-dealer, a registered investment advisor, a licensed attorney, or a certified public accountant that has taken reasonable steps to verify that you are an accredited investor within the last three months; or such other documentation that we believe otherwise satisfies our legal requirement to document and verify your “accredited investor” status. The rule does not require that we collect documentation from our prior purchasers.

Prior purchasers who remain shareholders of BC will be required to themselves certify their “accredited investor” status.

RISK FACTORS

The purchase of Units involves a high degree of risk. Prospective Investors should carefully consider the risks described below in addition to other information set forth in this Memorandum and the Supplement before making a business and/or financial decision to Purchase Units and become a Member of an Issuer. The risks and uncertainties described below are not exclusive. Additional risks and uncertainties not presently known or that BC currently deems immaterial may also impair an Issuer’s business operations. If one or more of the following risks actually occur, the Issuer’s business operations and financial condition could be materially adversely affected. In that case, an Investor may lose all or part of his or her financial participation.

GENERAL INVESTMENT RISKS

This Offering is being made pursuant to certain exemptions from state and federal registration requirements, which may result in the failure of this Offering.

We do not plan to register the Offering with either the U.S. Securities and Exchange Commission or any state securities commission. Rather we will rely on the private offering exemptions from registration provided by Section 4(a)(2) of the Act and Rule 506(c) of Regulation D promulgated thereto and applicable state exemptions or notice filing provisions related to private offerings. Under Rule 506(c), issuers can offer securities through means of general solicitation, provided that: (a) all purchasers in the

Offering are accredited investors, (b) the issuer takes reasonable steps to verify their accredited investor status, and (c) certain other conditions in Regulation D are satisfied. Issuers wishing to engage in general solicitation also need to take “reasonable steps” to verify the accredited investor status of purchasers. These limitations and requirements may result in this Offering being unsuccessful.

Additionally, should the SEC determine that the Offering was not in compliance with Rule 506(c), BC could be forced to refund all purchases by investors, which could occur after BC has broken escrow and spent some or all of the proceeds of the Offering. In such an event, you could lose some or all of your investment in us.

Each Issuer will be newly-formed with no operating history and you will not have the benefit of reviewing its past performance.

BC will manage each Issuer and is the sponsor of this Offering. BC was organized on November 10, 2020. Accordingly, BC has limited to no operating history. An Issuer will be formed once an LS Portfolio that may be acquired by an Issuer is identified, and Units in that newly formed Issuer will then be offered to Investors pursuant to the terms and conditions of the applicable Supplement. As a result, you will not be able to review the Issuer’s past performance to determine the likelihood of achieving its investment objectives. You should consider an investment in the Units in light of the risks, uncertainties and difficulties frequently encountered by other newly formed companies with similar objectives. BC and the Issuer have no external source of financing and are relying on capital contributions received via this Offering. You should not rely upon the past performance of BC or its other sponsored programs as an indicator of an Issuer’s future performance. There is no assurance that an Issuer will achieve its investment objectives.

No market studies have been performed regarding this Offering.

No studies regarding the effect of this Offering have been conducted. In formulating BC’s business plan, BC has relied upon the judgment of its officers, managers, and outside consultants. The effect of the sale of the Units has not been analyzed for its effect on BC’s or an Issuer’s operations, and/or its ability to obtain funds or financing. As a result, BC may not be able to sell a sufficient portion of this Offering to allow it or the Issuer entities to operate successfully. Even if BC does sell this entire Offering, an Issuer still may not become profitable and you may lose your entire investment.

Your investment may be subject to immediate and substantial dilution.

The Offering Price of the Units may be higher than the net tangible book value of each outstanding Unit. As a result, purchasers of the Units in this Offering may experience immediate dilution. See “Dilution” and the Supplement.

Your investment is subject to an arbitrary Offering price.

The Offering Price of the Units has been determined based upon market research, management’s experience with similar projects, management’s consultation with its advisors and the anticipated expenses to be paid as a result of the Offering. The Offering Price of the Units is not an indication of their value or the value of the Issuer or Issuer assets. No assurance is or can be given that any of the Units, if transferable, could be sold for the Offering Price or for any amount.

BC may not be able to raise the Maximum Offering Price.

BC is permitted to conduct an initial closing upon raising five hundred thousand dollars (\$500,000), cumulatively, for the Issuer Entities. BC will cause the Issuer Entities to accept funds

thereafter in periodic closings. While one or more Issuer Entities may be funded and able to acquire the intended LS Portfolio with the Minimum closing, if the Maximum Offering is not accomplished, BC or an Issuer may be required to conduct a capital call or borrow subsequent funds to meet its operating objectives. In the event that additional funds are not obtained, and reserve funds are exhausted, the Issuer may not be able to meet its objectives or the LS may lapse due to non-payment of premium.

Investment in an Issuer is highly speculative.

Investment in an Issuer is speculative and by investing, each Investor assumes the risk of losing a substantial portion or all of his or her capital investment. BC believes that by assessing the market value of each LS acquired, and acquiring the LS Portfolio for less than face value, the Issuer will at least preserve the investment in the LS Portfolio. However, this objective of BC may not be realized and there is no guarantee of any return on a Member's investment. You may lose some or all of your investment. Only Investors who are able to bear the loss of their entire investment, and who otherwise meet the qualifications discussed in this Memorandum, should consider investing in the Units.

The Management will have broad discretion in the application of Distributable Cash.

BC, on behalf of the Issuer Entities, is permitted to utilize funds raised in the Offering after the cumulative Minimum Offering amount is raised, but prior to the maximum amount of the Offering being completed. BC may use funds for (i) management fees including (ii) due diligence fees, and (iii) actual capital investment in an Issuer for the acquisition of the individual LS that comprises the LS Portfolio. Although BC has designated specific use for the proceeds of this Offering, BC's management shall have wide discretion as to the exact priority and timing of the allocation of funds raised from this Offering. The allocation of the proceeds of the Offering may vary significantly depending upon numerous factors and may be used disproportionately to that set forth in the "*Estimated Sources and Uses of Proceeds of the Offering*" and the Supplement. The Issuer and its Management may invest the proceeds from this Offering in ways in which not all the Members may agree.

The estimates and projections contained in this Memorandum may not be realized.

Any estimates or projections in this Memorandum or provided elsewhere have been prepared on the basis of assumptions and hypotheses, which the Management believes to be reasonable. However, no assurance can be given that the potential benefits described in this Memorandum will prove to be available.

Your investment may be subject to risks arising under securities laws.

The Units are being sold to Members pursuant to the exemptions from registration requirements under the Federal Securities Act of 1933, as amended, provided by Section 4(a)(2) of the Act and Regulation D (Rule 506(c)) promulgated thereunder. In addition, BC has represented that this Memorandum does not contain any untrue statements of a material fact nor omits to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading. However, if these representations are inaccurate with respect to a material fact or if this Offering otherwise fails to qualify for an exemption under federal or state securities laws, then each Investor may have the right under federal or state securities laws to rescind his/her purchase and receive back his/her purchase price in full, plus interest less income received upon the tender of the securities purchased by him/her. If some Members were to successfully seek rescission, an Issuer could face severe financial demands that could adversely affect the Issuer Entities as a whole, including the interests of non-rescinding Members.

You will have little control over operations.

You will have no control over BC and limited voting rights in relation to an Issuer's management, and must rely almost exclusively on the Management to run its business. BC and its management has complete authority to make decisions regarding BC's and the Issuer's day-to-day operations. The Management may take actions with which you disagree. You will not have any right to object to most management decisions unless the Management breaches its duties. You will only be able to remove BC as manager "for cause" and only by vote of Members requiring an eighty percent (80%) interest in the Membership Interests of the Issuer, or in other limited instances. The Issuer's Members will not be able to amend the Issuer's Operating Agreement in ways that adversely affect BC without its consent.

There is not a public market for the Units; your Units will be illiquid.

There is no public market for the Units at the time of this Offering. As a result, you may not be able to sell your Units and any resale that is allowed may be at a substantial discount. Because the Units are being sold in accordance with exemptions from the registration and/or qualification requirements of federal and state securities laws, resale or further transfer of the Units is highly restricted by such securities laws which a Member desiring to resell or transfer his or her Units must fully comply with and pay all of the costs associated with. Neither BC nor an Issuer can assure you that the Units will ever appreciate in value to the point where, even if such Units were sold at a substantial discount, you would receive the price you paid for your Units. Thus, prospective Members must be prepared to hold their Units until the LS Portfolio Matures or there is another liquidity event.

There may not be sufficient funds to make cash distributions to Members.

No distributions will be made to the Members until an Issuer has sufficient reserves and a positive cash flow from its operations. Accordingly, there can be no assurance that any distributions will be made to the Members. If distributions are made, BC will cause that such distributions to be made within a reasonable time after receipt of funds from a LS payout.

The Issuer is required to indemnify its officers and managers, including BC, for good faith actions and the indemnification obligation may cause any liability it incurs to be paid by the Issuer.

Under the Issuer's proposed articles and Operating Agreement, BC, as Manager, and its officers and managers are not liable to the Issuer for any act or omission that they take in good faith, except for active and deliberate dishonesty or a criminal act. Under certain circumstances, BC will be entitled to indemnification from an Issuer for losses it incurs in defending actions arising out of its position as manager of the Issuer.

RISKS RELATED TO THE OFFERING

Because the Issuer's initial capitalization is limited, the Issuer is dependent upon the net proceeds of this Offering to acquire the LS and conduct the proposed business activities. If BC is unable to raise substantially more than the minimum Offering amount, an investment in the Units will be subject to greater risk.

Each Issuer is solely dependent on this Offering for its initial capitalization. Therefore, each Issuer is dependent upon the net proceeds raised by BC pursuant to this Offering to acquire up to four of the pre-designated LS and implement its business strategy, and you, rather than BC, will incur the bulk of the risk if the Issuer is unable to raise substantial funds. This Offering is being made on a "best efforts" basis, meaning that BC and its Management and securities dealers, if any, participating in the Offering, are only

required to use their good faith efforts and reasonable diligence to sell the Units, and have no firm commitment or obligation to purchase any of the Units. As a result, BC does not know the amount of proceeds that will be raised in this Offering for each Issuer, which may be substantially less than the amount the Issuer would need to acquire the LS and achieve its business goals. Additionally, the Issuer's inability to raise substantial funds may increase the fixed operating expenses as a percentage of gross income.

Issuer Entities depend on BC and its Management to raise funds in this Offering. Events that prevent BC and its Management from serving in that capacity would jeopardize the success of this Offering.

The success of this Offering depends to a large degree on the efforts of BC and its affiliates. BC and its Management have limited capital. In order to conduct its operations, BC depends on the Management Fee and Carried Interest that it earns in connection with the Issuer Entities. If BC does not earn sufficient revenues from the Issuer Entities that it manages, it may not have sufficient resources to retain the personnel necessary to market and sell Units on the Issuer's behalf, acquire the LS portfolio, or manage the affairs of the Issuer. In the event BC becomes unable to serve in the capacity of Manager of the Issuer for this or any public Offering of the Issuer's Units, BC believes that it could be difficult to secure the services of another Manager. Therefore, any event that hinders the ability of BC and its Management to conduct the Offering on the Issuer's behalf would jeopardize the success of the Offering.

BC is Not a Registered Investment Adviser and Not Subject to Regulatory Oversight.

BC is not registered as an investment advisor under the Investment Advisers Act of 1940, as amended (the "Advisers Act"), in reliance upon the exemption from registration set forth in Section 203(m) of the Advisers Act. In consequence, BC generally is not subject to the restrictions contained in the Advisers Act, although BC may become subject to such restrictions in the future. In general, BC will seek to minimize the degree of governmental regulation and oversight to which it is subject. While it is anticipated that this approach will reduce compliance and other costs, this approach will also eliminate a variety of investor protections (including certain protections arising under the Securities Act, the Investment Company Act of 1940, as amended, the Advisers Act, and the Department of Labor Fiduciary Rule).

In the Issuer's subscription agreement, each Investor will be required to represent that its fiduciary has independently made the decision to invest in the Issuer and in making its investment decision to invest in the Issuer has not relied on any advice from BC, or any promoter associated with the Issuer, Managers or any of their Affiliates. Accordingly, fiduciaries of plans or IRAs should consult their own investment advisers regarding the prudence of the investment and their own legal counsel regarding the consequences under ERISA and the Code of an investment in the Issuer.

NOTHING HEREIN SHALL BE DEEMED AND BC DOES NOT OFFER INVESTMENT, TAX, OR LEGAL ADVICE. PRIOR TO MAKING AN INVESTMENT IN THE UNITS, ALL PROSPECTIVE INVESTORS, ESPECIALLY PLAN INVESTORS, SHOULD CONSULT WITH THEIR LEGAL ADVISERS CONCERNING THE IMPACT OF ERISA AND THE CODE AND THE POTENTIAL CONSEQUENCES OF SUCH INVESTMENT IN LIGHT OF THEIR SPECIFIC CIRCUMSTANCES. EACH PLAN FIDUCIARY MUST DETERMINE THAT THE ACQUISITION AND HOLDING OF UNITS IS CONSISTENT WITH ITS FIDUCIARY DUTIES UNDER ERISA AND DOES NOT RESULT IN THE OCCURRENCE OF A NON-EXEMPT PROHIBITED TRANSACTION.

RISKS GENERALLY RELATED TO THE BUSINESS

The amount and timing of distributions, if any, may vary. An Issuer may pay distributions from sources

other than cash flow from operations, but not from the net proceeds of this Offering.

There are many factors that can affect the availability and timing of cash distributions paid to the Issuer's members such as the Issuer's ability to buy, and earn positive yields on, LS, the Issuer's operating expense levels, as well as many other variables. The Issuer may not generate sufficient cash flow from operations to pay any distributions to its Members. The actual amount and timing of distributions, if any, will be determined by the Issuer's Manager in its discretion, based on its analysis of the Issuer's actual and expected cash flow, capital expenditures and investments, as well as general financial conditions. BC does not intend to make any distributions prior to the receipt of funds from the payout of a LS held in the LS Portfolio. Actual cash available for distribution may vary substantially from estimates made by the Issuer.

Recent market disruptions may adversely impact many aspects of an Issuer's operating results and operating conditions.

The financial markets have undergone pervasive and fundamental disruptions in recent years, which affect the financial and securities markets globally. The disruptions have had and may continue to have an adverse impact on the availability of credit to businesses generally and have resulted in and could lead to further weakening of the U.S. and global economies. An Issuer's business may be affected by market and economic challenges experienced by the U.S. economy or the financial industry as a whole or by the local economic conditions in the markets in which the Issuer operates, including the dislocations in the credit markets and general global economic recession. If these conditions continue, it may affect the Issuer's ability to acquire LS at less than face value, pay distributions, the availability or the terms of financing that the Issuer anticipates utilizing and the Issuer's ability to refinance any outstanding debt when due.

These conditions may have many consequences, including:

- credit spreads for major sources of capital may widen if Investors demand higher risk premiums, or interest rates could increase due to inflationary expectations, resulting in an increased cost for debt financing;
- the Issuer's ability to acquire the LS on terms and conditions that it finds acceptable may be limited, which could result in the Issuer's investment operations generating lower overall economic returns and a reduced level of cash flow, which could potentially impact the Issuer's ability to make distributions to the members, or pursue acquisition opportunities, among other things; and,
- the value and liquidity of short-term investments, if any, could be reduced as a result of the dislocation of the markets for short-term investments and increased volatility in market rates for these investments or other factors.

For these and other reasons, BC cannot assure you that an Issuer will be profitable or that an Issuer will realize growth in the value of the Issuer's investments.

An Issuer may suffer from delays in selecting and acquiring suitable LS.

Regardless of the amount of capital BC raises for the Issuer Entities, an Issuer may experience delays in deploying the capital into LS, which may result in substitute LS being acquired, or a delay in realizing a return on the capital the Issuer invests. BC could suffer from delays in locating suitable LS and acquiring them as a result of competition in the relevant market, regulatory requirements such as those imposed by the SEC which require us to provide audited financial statements for certain significant acquisitions and the Issuer's reliance on BC, and/or its affiliates, to locate suitable LS for a LS Portfolio at times when those entities are simultaneously seeking suitable LS for other company-sponsored programs. BC also may experience delays as a result of negotiating or obtaining the necessary investment

and/or purchase documentation to close an investment or acquisition. In some events one or more policies designated to be acquired as part of the LS Portfolio will no longer be available by the time the funds needed to acquire the LS are raised, in which event another designated LS or substitute LS may be acquired. Additionally, the Issuer's investments in the LS may not yield immediate returns, if at all. Further, an Issuer may use gross receipts from operations or the principal amount of these investments, and any returns generated on these investments, to pay business expenses instead of funding distributions with these amounts.

Actions of the Manager could negatively impact the Issuer's performance.

BC, as Manager, will receive a Subscription Fee in the amount of two-percent (2%) of the Offering. The Subscription Fee may be remitted by the Subscriber either by separate transaction or subtracted from the gross Subscription Amount designated by the Subscriber's election in the Subscription Agreement. The Subscription Fee represents the Total Fees for the life of the investment (See "*Estimated Sources and uses of Proceeds.*")

BC will also be entitled to a "Carried Interest" (for further discussion regarding the specifics of this Carried Interest, see Distributions below) in the Portfolio and will be paid such Interest only upon receipt of funds from the payout of an LS held in the LS Portfolio. BC will have certain approval rights over major decisions related to the Issuer Entities and their business, and these investments may involve risks not otherwise present with other methods of investment, including, but not limited to:

- the current economic conditions make it more likely that the Manager may become bankrupt, which would mean that the Issuer and any other remaining partner would generally remain liable for the entity's liabilities;
- that the Manager may at any time have economic or business interests or goals which are or which become inconsistent with an Issuer's business interests or goals, and BC, as manager, may not agree on all proposed actions to certain aspects of the management of an Issuer or its assets;
- that the Manager may take action contrary to the Issuer's instructions or requests or contrary to the Issuer's LS or objectives;
- that the Issuer's relationships with the Manager is contractual in nature and may be terminated or dissolved under the terms of the agreements;
- that disputes between an Issuer and the Manager may result in litigation or arbitration that would increase the Issuer's expenses and prevent BC's officers and directors from focusing their time and effort on the Issuer's business; and,
- that the Issuer may in certain circumstances be liable for the Manager's actions.

The failure of any bank in which an Issuer deposits the Issuer's funds could reduce the amount of cash the Issuer has available to pay distributions.

BC expects to deposit the Issuer's cash and cash equivalents in an account located with Libra Fund/TVPX at Citizens Bank. The Federal Insurance Deposit Corporation, or "FDIC," generally only insures limited amounts per depositor per insured bank. Currently the FDIC is insuring up to two hundred and fifty thousand dollars (\$250,000) per depositor per insured bank for interest-bearing accounts. If an Issuer's deposits exceed these federally Insured levels and if any of the banking institutions in which BC has deposited the Issuer's funds ultimately fails, the Issuer may lose the Issuer's deposits over the federally Insured levels. The loss of the Issuer's deposits could reduce the amount of cash the Issuer has available to pay premiums, distribute or invest.

BC relies on its Management and affiliates to manage and conduct the Issuer Entities' operations, including this Offering. Any material adverse change in BC's financial condition or BC's relationship with its Management could have a material adverse effect on the Issuer's business and ability to achieve BC's investment objectives.

BC's business and affairs is run by its Manager, Officers and certain executive personnel (cumulatively, "Management"). Christopher Hynes and Dr. William "Forrest" Bryant are the current Managers of BC. BC depends on its Management and its affiliates to manage and conduct the operations of the Issuer Entities, including this Offering. BC will sponsor numerous private programs and through its affiliates have provided due diligence, offering, asset, and other management and ancillary services to these entities. From time to time, Management, BC or the applicable affiliate has waived fees or made capital contributions to support these private programs. BC, its Management, or applicable affiliates or subsidiaries may waive fees or make capital contributions in the future.

Further, BC, its Management and affiliates may from time to time be parties to litigation or other claims arising from sponsoring these entities or providing these services. As such, BC, Management and these other entities may incur costs, liabilities or other expenses arising from litigation or claims that are either not reimbursable or not covered by insurance. Future waivers of fees, additional capital contributions or costs, liabilities or other expenses arising from litigation or claims could have a material adverse effect on BC's or the Issuer's financial condition and ability to fund itself to the extent necessary.

If the Issuer's Management loses or is unable to obtain key personnel, the Issuer's ability to implement BC's investment strategies could be hindered.

The Issuer's success depends to a significant degree upon the contributions of certain of the executive officers and other key personnel of BC. BC or its affiliates has agreements with these persons, either as employees, independent contractors, consultants, or advisors, as applicable. The Issuer cannot guarantee that all, or any particular one, will remain affiliated with us or with them. If any of the key personnel of BC were to cease their affiliation with BC, the Issuer's results and ability to pursue its business plan could suffer. Further, BC does not intend to separately maintain "key person" life insurance that would provide us with proceeds in the event of death or disability of these persons. BC believes each Issuer's future success depends, in part, upon its ability to hire and retain highly skilled managerial, operational and marketing personnel. Competition for such personnel is intense, and BC cannot assure you that it will be successful in attracting and retaining skilled personnel. If BC loses or is unable to obtain the services of key personnel, an Issuer's ability to implement BC's investment strategies could be delayed or hindered, and the value of your investment could decline.

As an "emerging growth company," an Issuer is permitted to rely on exemptions from certain reporting and disclosure requirements, which may make an Issuer's future public filings different than that of other public companies.

A new category of issuer was created under the Jumpstart Our Business Startups (JOBS) Act of 2012 called an Emerging Growth Company. An emerging growth company is a company with annual gross revenues of less than \$1 billion during its most recent fiscal year. A company retains emerging growth company status until the earliest of:

- The end of the fiscal year in which its annual revenues exceed \$1 billion.
- The end of the fiscal year in which the fifth anniversary of its IPO occurred.
- The date on which the Issuer has, during the previous three-year period, issued more than \$1 billion in non-convertible debt.
- The date on which the Issuer qualifies as a "large accelerated filer."

Emerging growth companies are entitled to reduced regulatory and reporting requirements under the Securities Act and the Exchange Act. Each Issuer will be an "emerging growth company," and in the event of registration, will take advantage of such reduced regulatory and reporting requirements and extended transitioning periods.

In the event of a future public offering, the information that an Issuer provides you may be

different than that of other public companies. As an Issuer's business grows, an Issuer may no longer satisfy the conditions of an emerging growth company.

The return on your investment in the Units may be reduced if the Issuer is required to register as an investment company under the Investment Company Act of 1940.

BC intends to limit the number of members to be accepted by each Issuer to less than one hundred (100) and to conduct the Issuer's operations so that neither the Issuer nor BC is required to register as an investment company under the Investment Company Act of 1940, as amended the "Investment Company Act"). Accordingly, BC believes that it and the Issuer will not be considered investment companies under Section 3(a)(1)(C) of the Investment Company Act.

Section 3(a)(1) of the Investment Company Act, in relevant part, defines an investment company as (i) any issuer that is, or holds itself out as being, engaged primarily in the business of investing, reinvesting or trading in securities, or (ii) any issuer that is engaged, or proposes to engage, in the business of investing, reinvesting, owning, holding or trading in securities and owns, or proposes to acquire, "investment securities" having a value exceeding forty percent (40%) of the value of its total assets (exclusive of government securities and cash items) on an unconsolidated basis, which BC refers to as the "40% test." The term "investment securities" generally includes all securities except government securities and securities of majority-owned subsidiaries that are not themselves investment companies and are not relying on the exemption from the definition of investment company under Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act. Because each of the Issuers will primarily be in the business of acquiring LS which may or may not be deemed securities under either Delaware and/or federal law, it is unclear if the Issuer's operations will comply with the 40% test, or fall within the definition of an "investment company."

However, BC intends to limit the number of Investors in each Issuer to less than one hundred (100) so that it qualifies for the "private fund" exemption from registration provided by Section 3(c)(1) of the Investment Company Act. Section 3(c)(1) of the Investment Company Act excludes from being an investment company any issuer whose outstanding securities are beneficially owned by not more than one hundred (100) accredited Investors and that is not making and does not presently propose to make a public offering of its securities. BC intends to conduct each Issuer's operations so that neither BC nor the Issuer is registered, nor will BC or the Issuer be required to register as an investment company under the Investment Company Act.

Several types of Investors result in a look through to their ownership, and thus are not viewed as a single Investor. Therefore, qualifying for an exemption from registration under the Investment Company Act will limit the Issuer's ability to accept certain Investors if acceptance of such Investors would result in the Issuer having more than one hundred (100) members.

If BC or the Issuer becomes obligated to register as an investment company, the registered entity would have to comply with substantial regulation under the Investment Company Act with respect to capital structure (including the registered entity's ability to use borrowings), management, operations, transactions with affiliated persons (as defined in the Investment Company Act) and portfolio composition, including disclosure requirements and restrictions with respect to diversification and industry concentration, and other matters. Compliance with the Investment Company Act would limit an Issuer's ability to make certain investments and require us to significantly restructure an Issuer's operations and business plan. The costs an Issuer would incur and the limitations that would be imposed on us as a result of such compliance and restructuring would negatively affect the value of the Units, an Issuer's ability to make distributions and the sustainability of an Issuer's business and investment strategies.

Competition with other ventures of the BC.

BC, its affiliates and their principals own and/or sponsor other investment programs or intend to own and/or sponsor other investment programs. These activities may compete for the time and resources of BC's Management and personnel. Additionally, because these other investments may also be related to life settlements, certain of these programs may compete with an Issuer's investments or business objectives. An Issuer will not have the legal right to compel BC's Management or personnel to allocate their time in the Issuer's favor, nor to forego opportunities in relation to an Issuer's business or investment interests.

RISKS RELATED TO ISSUER'S BUSINESS

Please see the Supplement related to the Issuer in which you intend to invest for the risks associated with the Issuer's business.

No One Can Predict the Actual Life Expectancy of the Insured Person

When the LS Portfolios are made available for possible acquisition, BC receives life expectancy estimates on the persons insured by such LS (the "Insured" or "Insured Person(s)") from licensed, registered third-party life expectancy providers. Any life expectancy prediction is only an estimate of how long the Insured Person will live, based on available medical and actuarial data. No one can predict when an individual will die. Within a given set of LS, there may be Insured Persons who die earlier than expected, other Insured Persons who die when expected, and still other Insured Persons who live much longer than expected.

Some factors that may affect the accuracy of an estimate of the Insured Person's life expectancy include the following:

- The experience and qualifications of the medical professional or life expectancy company providing the life expectancy estimate.
- The Insured Person's continuing health conditions.
- Changes/improvements in medical treatments and technology.
- Changes and uncertainty of actuarial assumptions and mortality tables.

Life expectancies and mortality estimates relied upon by independent life expectancy provider are uncertain estimates only. There can be no assurance that the current mortality tables or other actuarial data relied upon will be predictive of the future longevity or the mortality of an Insured. To the extent that actuarial assumptions may differ from actual results as to the life expectancies of Insureds or other assumptions made in pricing and valuing of LS, BC could over-pay for a LS and therefore not have enough premiums to carry the LS to its actual date of maturity, and delay the distributions to the Investors. Recently the American Academy of Actuaries revised the 2015 Valuation Basic Table, its mortality table, increasing some life expectancies significantly. To protect Investors against the risk of increased longevity of the Insureds whose LS BC purchases, BC's pricing model includes estimated premiums to pay for the LS for an additional period of time of two (2) years beyond the average of at least three separate life expectancy predictions.

Privacy laws and other factors may limit the information Investors are entitled to receive about the Insured Person

When an Insured Person enters into a life settlement transaction to sell his or her interest in his or her life insurance policy, the Insured Person consents to release certain of his or her confidential medical information and other identifying information. Some of this information, such as medical and contact

information of the Insured Person, is not released to Investors, because of the confidential and sensitive nature of such information. Please be advised, that because BC respects the privacy rights of the Insured Persons, BC does not provide open access to such information to the Investors. Even though the Insured Person may have agreed to release some of his or her medical information, the Health Insurance Portability and Accountability Act (“HIPAA”) protects much of this information from disclosure.

After the closing of an Investor’s acquisition of Units in an Issuer. The Issuer will not ordinarily provide updated information about the Insured Person. BC will utilize the services of companies which monitor public databases, so that the Issuer will receive notification when an Insured Person dies.

The Payment of the Carried Interest to the Manger may create a conflict of Interest

BC, as Manager of each Issuer, is also entitled to a twenty percent (20%) Carried Interest upon a Liquidity Event. The Carried Interest is reduced to fifteen percent (15%) for each Member of the Issuer that is also a client of High Speed Alliance (“HSA”). HSA is a Registered Investment Advisor that is managed by Dr. Forrest Bryant who serves as HSA’s Chief Executive Officer. Dr. Forrest Bryant will concurrently serve as BC’s Co-Manager. The payment of the Carried Interest may create a conflict of interest and create an incentive for HSA to advise clients to invest in the Issuer Entities. Additionally, the dual roles of CEO to HSA and Manager to BC may create a conflict of interest.

RISKS RELATED TO THE POLICIES

Overall Life Settlement Transaction Risks

Despite the good faith efforts of BC to select LS that it believes to be suitable for the Issuer Entities and their Members, there can be no assurance that the LS will perform as anticipated. BC has taken steps to reduce, to the extent possible, controllable risks relating to life settlement transactions.

The Life Expectancy of the Insured Person

The primary risk factor involved in this transaction is time. The Investor will not receive any funds or distribution of any increase in value of his/her participation until the LS Portfolio in which the Issuer owns a beneficiary interest has matured, meaning that the Insured Person has died and the life insurance company has paid the death benefit under the policy or LS to the Issuer.

The longer the Insured Person lives, the more premiums need to be paid to keep the policy in force. After the funds held by the Issuer or in escrow, and all premium reserve funds for the payment of premiums has been depleted, Investors who own Units in the Issuer that holds the LS affected may be required to pay additional capital contributions to cover the premiums necessary to maintain the LS and to keep it in force. This will have the effect of lowering the expected net gain of the Investor. The longer the Insured Person lives and the more resulting premiums that are required to keep the life insurance LS in force, the lower the amount will be of any net increase in value of the Investor’s money invested.

Because no one can predict with certainty the date of death of the Insured Person, life expectancy predictions are only forecasts, projections, and estimates of the expected longevity of an Insured and are inherently uncertain, especially in small sample sizes. Inaccuracies can result from, among other things, inaccurate diagnoses or prognoses, changes in lifestyle, habits, or an individual’s ability to resist or fight disease, reliance on outdated medical information or information that is inaccurate, improper, or flawed methodology or assumptions in terms of modeling or crediting of medical conditions and information. BC does not represent that it is an expert in regard to life expectancy predictions and instead, relies on predictions of others to estimate the median life expectancy of the Insureds who’s LS an Issuer purchases. The accuracy of any life expectancy estimates and the medical information regarding the Insureds will

not be independently verified by BC. The actual maturity date of the LS may be longer than predicted which would negatively impact the time within which Investors could expect to receive a return of their invested funds. In addition, improvements in medicine and health services may enable some Insureds to live longer than expected. BC makes no guarantee or assurance that any life expectancy prediction obtained with respect to the expected length of life of an Insured under a LS will be accurate or correct. Any mortality tables (which are subject to change from time to time) or other actuarial data with respect to the Insured under such LS will only be predictive of, and therefore without guarantee whatsoever, of the future longevity or expected mortality of an Insured under such LS.

Requirement to Pay Additional Premiums, Failure to Pay Premiums, Increased Premiums

By Purchasing Units, an Investor will own a fractional interest in the Issuer that holds a beneficiary interest in the right to the future payment of the death benefit payable under a life insurance policy insuring the life of another person. A vitally important part of this transaction is keeping the underlying policy in force. The insurance company, which issued the policy, may cancel the policy if the premiums due on such policy are not paid to keep the policy in force. If the policy is not in force at the time of the Insured Person's death, the life insurance company may not pay the death benefit, and the Issuer's interest in LS benefits, and thus Investor's Units, will be worthless. BC, or its designee, will be responsible for servicing the LS, including directing timely payments of insurance premium from the premium reserve account established with Capstone Alternative Strategies, LLC ("**Capstone**") when the Issuer purchased the LS. If BC or its designee for servicing a LS were to pay an insufficient premium or miss a premium payment, the LS might lapse without value.

If a life insurance company is able to increase the cost of insurance charged for any of the LS, the amounts required to be paid for insurance premiums due for these LS may increase, requiring the Issuer, as owner, to incur additional costs to maintain the LS. If there are not sufficient premium reserves available to pay these additional costs then the Investor may be required to make an additional capital contribution to the Issuer so it can pay the additional premiums and these additional costs will adversely affect the expected gain on the LS portfolio when it matures. Failure to pay premiums on the LS when due will result in termination or "lapse" of the LS. BC relies on pricing models that it believes will allow it to meet future premium costs, but there can be no guarantee that the pricing models are or will be completely accurate. A life insurance company may, in a "lapse" situation, view a reinstatement of a policy to be the same thing as the issuance of a new policy, and could require the current owner of the policy to have an insurable interest in the life of the Insured under the policy as of the date of the reinstatement. In such an event, an Issuer may lose the entire value of its life settlement interests purchased, and the Issuer's Units would be worthless. To mitigate this risk, BC sets aside a portion of each Investor's purchase amount to establish a primary premium reserve account with Capstone, estimated to be sufficient to pay premiums on the LS Portfolio held by the Issuer through the life expectancies of the Insureds', plus an additional time period of twenty-four (24) months, but there can be no assurance that such estimate will be accurate or sufficient to pay such premiums.

At the time of an Investor's initial acquisition of Units in an Issuer, a certain amount of the funds deposited will be placed into the premium reserve account established with Capstone for payment of estimated premiums to keep the life insurance policy in force. If the Insured Person lives longer than estimated, and the primary and general reserve accounts are exhausted, an Investor may be requested to pay, as an additional capital contribution to the Issuer, his or her percentage share of additional premiums necessary to continue to keep the life insurance policy in force. If an Investor fails to make such additional capital contribution when requested, another Member may make the Capital Advance in lieu of the Non-contributing Member, which advance will be treated as a non-recourse loan by the Advancing Member(s) to the Non-contributing Member(s), bearing interest at a rate equal to ten percent (10%) per annum. For the protection of all Investors in all LS portfolios, BC maintains a general premium reserve account to pay premiums for those LS that exhaust their primary reserve account, but there can be no assurance that

this account will be sufficient to pay the required premiums.

If the primary reserve account has been exhausted for a LS that has not matured and there is insufficient funds in the general reserve account to pay the next premium due within sixty (60) days, BC will cause an additional funding request (“**Additional Funding Request**”) to be delivered to the Investors affected setting forth the total estimated amount of life insurance premiums due under such LS to keep the policy in force for an additional year and the amount of the additional capital contribution requested from the Member. Within ten (10) days after delivery of an Additional Funding Request to a Member, the Member shall remit or cause to be remitted to the Escrow Agent, in immediately available funds, the required additional amount. If the Members and/or third parties collectively do not remit the funds necessary to maintain a LS in force, such LS will lapse and no death benefits will be paid upon the death of the Insured Person.

IN THE EVENT THE PRIMARY AND GENERAL RESERVE ACCOUNT, ARE EXHAUSTED AND THE INVESTOR DOES NOT REMIT OR CAUSE TO BE REMITTED TO THE ISSUER, IN IMMEDIATELY AVAILABLE FUNDS, THE REQUIRED ADDITIONAL AMOUNT NECESSARY TO MAINTAIN THE POLICY IN FORCE, WITHIN TEN (10) DAYS AFTER THE DELIVERY OF AN ADDITIONAL FUNDING REQUEST TO THE INVESTOR, ANOTHER INVESTOR MAY MAKE THE CAPITAL ADVANCE IN LIEU OF THE NON-CONTRIBUTING INVESTOR, WHICH ADVANCE WILL BE TREATED AS A NON- RECOURSE LOAN BY THE ADVANCING INVESTOR(S) TO THE NON-CONTRIBUTING INVESTOR(S), BEARING INTEREST AT A RATE EQUAL TO TEN PERCENT (10%) PER ANNUM. ALL FUTURE DISTRIBUTIONS DUE THE NON-CONTRIBUTING INVESTOR(S) FROM THE ISSUER, UPON PAYMENT OF DEATH BENEFITS, WILL GO TOWARDS REPAYING THE ADVANCING INVESTOR(S), UNTIL THE NON- RECOURSE LOAN IS PAID IN FULL.

No Direct Ownership of the LS

The ownership of the LS resulting from the life settlement transaction will be placed in the Issuer. The Issuer has arranged for the services of independent agents, which will be responsible for: (1) maintaining the LS, (2) making necessary premium payments to the insurance company to keep the policy in force, and (3) upon the death of the Insured Person and receipt of the death benefits, distributing the proceeds of the death claim to the Issuer who held a beneficiary interest in such LS. Upon receipt of a payout, BC will cause the payout to be distributed to the members of that Issuer according to their percentage of Units in the Issuer. If you choose to participate, you will become a Member of the Issuer, to the extent of your percentage of Units held in that Issuer.

The Payment of the Death Benefit May be Delayed

In some cases, the insurance company which issued the life insurance policy may contest the payment of the death benefit when the Insured Person dies, because of a lack of an insurable interest, or for fraud in the insurance policy application. Generally, insurance companies cannot contest payment of the death benefit if the LS has been in effect for a certain period of time, usually two (2) years. This period is called the “contestability period.” When an insurance company contests a benefit payment claim, it asserts that there is legal justification to deny payment of the LS benefits. Among the legal justifications used by insurance companies within the contestability period are suicides, homicides by interested parties, and false statements relating to the health and well-being of the Insured on the Policy application. A limited number of states recognize an exception to the two (2) year contestability period for insurance companies to dispute making a claim payment, when the company can prove that fraud was committed in the original procurement of the LS by its owner. Further, the life insurance company may prolong any investigation of death claims for policy with larger amounts of death benefits. Further, the assignment of life insurance policy benefits to BC could be contested in court by family members of the Insured. In such

events, Investors could experience a substantial delay in payment and/or loss with respect to the impacted LS. In order to reduce this risk of contestability, BC has extensive due diligence done for each LS prior to purchase. It also evaluates the LS to be acquired by an Issuer to determine if there is a possibility of fraud or misrepresentation, or lack of insurable interest at the time the LS was issued. Further, BC ensures that all LS to be acquired by an Issuer have been in force for at least two (2) years, and that all LS are beyond the applicable contestability period under the laws of the particular state in which the LS was issued.

Stranger Originated Life Insurance (“STOLI”)

Many states now have passed laws restricting the origination and purchase of LS intended for the benefit of a participant (known as a “STOLI” policy). These laws prohibit transactions in which the policy is purchased using resources or guarantees from a person without an insurable interest in the life of an Insured. In addition, in some states, a few courts have upheld life insurance companies’ refusal to pay the death benefit proceeds when they could prove that the LS originally was a STOLI policy. To avoid the potential danger inherent in STOLI policies, the Issuer does not knowingly purchase LS that could be considered a STOLI policy, including LS that were initially set up as premium financed policy when they were first issued.

Some of the Death Benefit May be Lost if the Insurance Company Goes out of Business

Investors assume the credit risk associated with the LS issued by the various life insurance companies whose LS appear in the Issuer's LS Portfolio. The failure of any of the life insurance companies in the Issuer's LS Portfolio could have a material adverse effect on the payment of the death benefits to the Issuer, and subsequent distribution to Investors. To limit that risk, all of the LS made available by BC are LS issued by highly-rated U.S. Legal Reserve life insurance companies. These insurance companies are among the most financially sound companies in the world. In the unlikely event that a U.S. Legal Reserve life insurance company goes out of business, the laws, rules and regulations regarding how an insurance company goes out of business and the payment of claims vary from state to state. The amount of claims payable by an insolvent insurance company may be limited, and in such cases, Investors may not receive the full amount of their expected interests in the LS benefits. In addition, in such cases, the payment of claims may be significantly delayed, as the receiver of the insolvent company may take some amount of time to administer all claims.

Challenges by Former Beneficiaries, Heirs of Insureds, and Insurance Companies

The validity of the sale of a LS may be challenged by the former beneficiaries, heirs of the Insureds, and the issuing life insurance companies. Such challengers may consequently contest, deny, or delay the payments of the proceeds of a LS following an Insured’s death based on a variety of factors including a lack of insurable interest, mental capacity of the Insured, applicable periods of contestability, misstatements in the original life insurance application, and suicide provisions. If the death of the Insured cannot be verified and no death certificate can be produced, the issuing company may delay the payment of proceeds until after the passage of a statutory period (usually five (5) to seven (7) years) for the presumption of death without proof. In the event of a lawsuit or claim by heirs or former beneficiaries of the Insured, the Issuer and/or BC would face the costs of defending such a lawsuit, which would be at the cost and expense of the Issuer who owns the beneficiary interests in the life insurance policy affected, which will diminish the value of the Units, even if the Issuer and/or BC were to prevail on the merits of the lawsuit. Additional costs and expenses that Issuer may incur in connection with such a lawsuit could adversely affect the Issuer, and, more particularly, the Investors who own Units in the Issuer which owns in the LS subject to the dispute.

To avoid these potential threats to the Investors, BC relies on the experience of its third-party

consultant, Capstone, to carefully select LS to include in LS Portfolios. BC will only acquire those LS Policies that can offer written and notarized approvals and waivers from all the potential litigants named above at the time of the original purchase from the Insured. The vast majority of LS Policies are acquired by sale of a Trust. The Trustee has the power to close the transaction without inclusion of or consent of the beneficiaries of the Trust. In these instances, Capstone will still acquire signatures of the beneficiaries as a redundant safeguard. BC will have the right to review, accept and waive any outstanding due diligence checklist items provided by Capstone. BC acquires its LS from and/or by consultation of Capstone.

Tracking Insureds is Performed by an Outside Firm

BC will rely on an outside, independent insured tracking firm to provide this service. Although not to be expected, there can be no assurance that the whereabouts of an Insured may be determined or that there may not be a delay in ascertaining that an Insured has died, or in obtaining the required documentation needed to file the death claim with the issuing life insurance company.

Investors are Dependent upon an Outside Servicer to Protect the Value of the LS

BC employs the services of Capstone, an independent service provider that provides premium reserve management services, and Track-Life, LLC to track the premium payments and the status of the Insureds including maturity. These companies use technology to store data, track information, and to otherwise perform their services. Therefore, Investors will be dependent upon the technology used by the independent companies and their employees, and agents, including backup procedures, disaster recovery, and business continuity plans.

Deposited Funds May not be Immediately Placed into LS

An Investor desiring to purchase Units will place his or her funds into BC's Escrow Account at Citizens Bank maintained by the Escrow Trustee TVPX and managed by Libra Fund PR (Jeremy Levine, Esq.), and held until the necessary minimum Offering amount is met. Each Issuer will pre-designate a LS Portfolio to be acquired and will acquire the individually pre-designated LS in such LS Portfolio upon raising sufficient funds to do so. To the extent funds are not raised within the time period necessary to acquire the LS, or one or more of the designated LS becomes unavailable, BC may not be able to acquire the designated LS and may have to find a suitable substitute LS. Therefore, there might not be LS immediately available for participation, and/or an Investor's deposited funds may sit inactive for some amount of time. During the pendency between deposit and acquisition of a pre-designated LS Portfolio, the Investor will have no right to withdraw his/her funds from the escrow agent.

The Investor Dies before the Insured Person Dies

If an Investor dies before the Insured Person dies, the distributions from the Issuer of the death benefit ultimately received may be payable to the Investor's estate. Investors are advised to discuss potential consequences and any necessary estate planning with their legal and financial representative.

Recent Critical Media Coverage of the Life Settlement Industry and Litigation Risk

Recent newspaper, online articles, and even novels have appeared criticizing certain companies involved in the life settlement industry. The industry has been tainted by allegations of fraud and misconduct as illustrated by several noteworthy lawsuits and regulatory investigations, which have focused a spotlight on the industry. Many of the cases, which have been commenced by regulatory authorities, involve allegations of fraud, breach of fiduciary duty, bid rigging, non-disclosure of material facts, and assorted misconduct in life settlement transactions. Additionally, many of the cases have been

brought by life insurance companies that attack the original issuance of LS on the basis of an alleged lack of insurable interest and allegations of fraud. Most of the media coverage has been directed at the specific business models of a few companies, rather than the industry as a whole. BC has paid attention to this coverage and has structured its own business model to avoid the problems others have faced.

State and Federal Compliance

Because the life settlement industry is relatively new, the regulatory landscape surrounding the product varies widely. In most states, the initial life settlement transaction is regulated by the particular state's insurance regulatory authority, and the company engaging in such life settlement transaction must be registered with or licensed by the state insurance regulatory authority. Regulation of the sale of whole fractional interests in life insurance policy benefits, is not quite as well established as that of the life settlement transaction. Many states have declared through legislation that the sale of fractional interests in LS benefits constitutes the sale of a "security," while other states have not done so. Federal case law holds that the sale of fractional interests in LS benefits does not constitute the sale of a security. Although the Securities and Exchange Commission, in a July 2010 Staff Report, recommended that life settlements be defined as securities, to date no action has been taken at the federal level to implement this recommendation. Investors are not directly acquiring fractional interests in LS benefits; they are acquiring units of Membership Interests in a limited liability company, which is deemed a security.

However, given the fact that the regulatory landscape is not yet settled, broker/dealers and other advisors are advised to consult their own legal counsel if they have any questions or concerns about the matters subject of this memorandum, or matters regarding their own licensure or registration. Accordingly, this memorandum is not intended to, nor does it, constitute rendering of legal advice to any broker/dealer.

BC Only Uses One Source for its LS

BC uses one source for LS—Capstone. BC is comfortable with this relationship because Capstone is entirely independent from BC and only acquires LS issued by highly rated U.S. legal reserve life insurance companies. All LS have been in existence for a minimum of two (2) years. Prior to their acquisition, all premiums have been paid by the policy's original owners or Capstone. BC utilizes a minimum of three (3) life expectancy estimates to determine a mean or average life expectancy to be applied to a particular LS.

The Life Settlement Market is Volatile

The life settlement market is a relatively new market within the financial services sector. Although it has grown exponentially in the past few years, how and to what extent it will continue to develop is uncertain. As more investment funds flow into the market for life settlements, margins may be reduced and life settlement may become comparatively more expensive to purchase, or subject to greater competition on the purchase side. Such competition may affect both the quantity and quality of life settlements available for sale. There can be no assurance that will be available to BC on satisfactory or competitive terms.

Obtaining Life Settlements Depends on Maintaining Relationships with Brokers and Wholesalers

BC does not have an inventory of LS in reserve. It must seek them out. Consequently, BC will rely on brokers, agents, and wholesalers (like Capstone) to acquire life settlement contracts, and relationships with these service providers are essential to its operations. The success of the BC program will depend on the ability of these brokers or wholesalers to:

- Locate a sufficient number of life settlors or LS;
- Work with potential sellers of the benefits of life settlements; and
- Stave off competition from other life settlement companies.

The LS may be subject to disputes relating to Good Title

The LS may be obtained from sellers that may be unrelated to the original Insured. Because the Issuer will have paid the money due for such a transfer to the seller in good faith and received confirmation of good title from the insurance company by having ownership transferred to the Issuer, BC takes the position that the Issuer will be the owner of the LS against adverse claims. However, no assurance can be provided that someone with a claim against the seller will not seek equitable remedies against the Issuer. Any such claims will be subject to equitable and legal defenses, including contributory negligence and assertions of holder of due course status, but the course of any resulting litigation cannot be predicted.

Investments in LS may pose higher Risks for Older Investors

The Investment carries significant risks for older Investors because it carries a long holding period and does not pay periodic income. The investment is not suitable for older Investors who rely on their investment income to pay living or medical expenses.

Investments in LS may not be suitable for Qualified Accounts

The investment may not be suitable for certain qualified accounts. First, the tax-deferral benefits of IRA accounts may not be available if the IRS deems an investment in an Issuer to be an investment in life insurance. Second, for Investors age sixty-five (65) or older, the planned holding period for the investment may overlap with the requirements that mandatory taxable distributions be made for the account. For example, individual retirement account holders are required to receive mandatory distributions from their account when they reach the age of seventy-two (72) and the IRS imposes substantial penalties if those distributions are not made. Under current law the mandatory distribution requirements is in place. Because the Investment is illiquid and lacks periodic interest payments, Investors will likely not be able to make a distribution using the investment. Consequently, BC generally cautions against placing the investment in certain qualified accounts. Further, if an Investor places the Investment in a qualified account and the life insurance policy payout is before the Investor reaches seventy-two (72), any accretion tax and treatment of the Income may be deferred until withdrawal of funds from the qualified account.

Prohibition on Life Insurance Policies Being Placed in Qualified Accounts

There is a chance that IRA accounts could lose their tax benefits when holding LS. Internal Revenue Code §408(a)(3) states that “no part of trust (IRA) funds will be invested in life insurance contracts.” Consequently, Investors should not hold life insurance policies in qualified accounts. To be clear, the Issuer is not offering an investment into a life insurance policy. Instead, this Investors will own a participating share (Units of Membership Interest) in the Issuer Entity (an LLC). Consequently, BC believes that the investment will not be viewed as an investment in life insurance policies. Despite this, the IRS may determine that this investment is a life insurance policy (or derivative thereof) and, as a result, could assess significant penalties against the IRA. On a separate but related note, LS investors should not expect any of the tax deferral benefits associated with traditional ownership of life insurance in the primary market.

Mandatory Distributions from Qualified Accounts

After age seventy-two (72), holders of qualified accounts such as IRAs are required to distribute funds from those accounts or incur substantial tax penalties. Because the Investment will pay no periodic interest or other distributions and will be illiquid until a policy held by the Investment matures, Investors will not be able to make this required fund distribution using funds derived from the investment, and may incur substantial penalties if there are insufficient other assets in the qualified account to distribute.

Tax Risks/Tax Treatment of Accrued Value of Investment

The Issuer does not make any periodic interest payments and pays the full accrued value of the life LS upon receipt of the proceeds of the LS. Further, the investment will have no secondary market by which an Investor could realize the accrued value before payout by the insurance company. Consequently, the Internal Revenue Service may require that the Issuer and/or its Members pay accretion tax on a yearly basis on the LS without having received any cash from the investment and without being able to liquidate the investment. Investors are urged to seek the advice of their own tax advisers.

FEDERAL INCOME TAX RISKS

The taxation of distributions to members can be complex; however, distributions that an Issuer makes to its members generally will be tax at the member level and not at the entity level.

As manager of each limited liability company, BC will not cause any Issuer to elect under “check-the-box” regulations to classify such Issuer as a domestic C corporation. As such, each Issuer will be treated as a partnership for federal income tax purposes. For purposes of federal income tax matters, the terms “partner(s)” and “member(s)” are synonymous. Subchapter K of the Internal Revenue Code of 1986, as amended from time to time (“IRC” or the “Code”) provides that current year income or loss is taxed at the partner level, rather than the partnership level. Accordingly, the Code provides that partners report their distributive share of the Issuer’s current year operations directly on their individual federal income tax return. In general, any distributions made out of an Issuer’s profits will be non-taxable to the extent of a Member’s basis in their Units. The effect of any distribution will reduce the basis of a Member’s investment in the Units, while taxable income will increase the basis of a member’s investment in the Units. Any distribution made in excess of basis will generally be taxed as ordinary income.

An Issuer’s Units are a passive investment, and any taxable losses recognized by an Issuer may be suspended in the absence of passive income from other sources. Additionally, any distributive share of income may be subject to Net Investment Income Tax under IRC § 1411. The area surrounding Subchapter K is complex and we strongly encourage you to consult your tax advisor.

Legislative or regulatory action could adversely affect Investors.

Changes to the tax laws are likely to occur, and these changes may adversely affect the taxation of a Member. Any such changes could have an adverse effect on an investment in Units or on the market value or the resale potential of the assets. You are encouraged to consult with your own tax advisor with respect to the status of legislative, regulatory or administrative developments and proposals and their potential effect on an investment in an Issuer. You also should note that our counsel’s tax opinion is based upon existing law and Treasury Regulations, applicable as of the date of its opinion, all of which are subject to change, either prospectively or retroactively.

As a limited liability company, an Issuer generally would not be subject to federal or state corporate income taxes on that portion of its ordinary income or capital gain that it distributes currently to its Members, and BC thus expect to avoid the “double taxation” to which other limited liability

companies are typically subject.

Future legislation might result in a limited liability company having fewer tax advantages, and it could become more advantageous an Issuer to elect to be taxed, for federal income tax purposes, as a limited liability company. As a result, the operating agreement provides our Management with the power, under certain circumstances, to revoke or otherwise terminate our tax election and cause us to be taxed as a limited liability company, without the vote of members. Our Management has fiduciary duties to the Issuer and its members and could only cause changes in the Issuer's tax treatment if it determines in good faith that such changes are in the best interest of the members.

The maximum tax rate on qualified dividends paid by limited liability companies to individuals is fifteen percent (15%) to twenty percent (20%) depending on your tax bracket. However, in the event the distributions to Members do not constitute qualified dividends and consequently are not eligible for the current reduced tax rates, Members may have to pay federal income tax on distributions out of current and accumulated earnings and profits (excluding distributions of amounts either subject to corporate-level taxation or designated as a capital gain dividend) at the applicable "ordinary income" rate, the maximum of which is thirty seven percent (37%) through 2026 unless changed by Congress prior to that year.

RISKS RELATED TO CORONAVIRUS (COVID-19)

Our results of operations may be negatively impacted by the coronavirus outbreak.

In December 2019, a novel strain of coronavirus was reported to have surfaced in Wuhan, China, which has and is continuing to spread throughout the world, including the United States. On January 30, 2020, the World Health Organization declared the outbreak of COVID-19 a "Public Health Emergency of International Concern." On January 31, 2020, U.S. Health and Human Services Secretary Alex M. Azar II declared a public health emergency for the United States to aid the U.S. healthcare community in responding to COVID-19, and on March 11, 2020 the World Health Organization characterized the outbreak as a "pandemic". The impacts of the outbreak are unknown and rapidly evolving. A widespread health crisis could adversely affect the global economy, resulting in an economic downturn that could impact our operations, profitability maturity of LS and life expectancies. The future impact of the outbreak is highly uncertain and cannot be predicted and there is no assurance that the outbreak will not have a material adverse impact on the future results of the Company. The extent of the impact, if any, will depend on future developments, including actions taken to contain the coronavirus.

Our search for and ability to identify appropriate LS may be materially adversely affected by the recent coronavirus (COVID-19) outbreak.

In December 2019, a novel strain of coronavirus was reported to have surfaced in Wuhan, China, which has and is continuing to spread throughout the world, including the United States. On January 30, 2020, the World Health Organization declared the outbreak of COVID-19 a "Public Health Emergency of International Concern." On January 31, 2020, U.S. Health and Human Services Secretary Alex M. Azar II declared a public health emergency for the United States to aid the U.S. healthcare community in responding to COVID-19, and on March 11, 2020 the World Health Organization characterized the outbreak as a "pandemic". The COVID-19 pandemic has resulted and a significant outbreak of other infectious diseases could result in a widespread health crisis and is adversely affecting the economies and financial markets worldwide, and could materially and adversely affect the business of any potential LS, the life expectancy of the Insured, financial projects based on such and any other complications involving the insurance companies and ability to pay out upon death. Furthermore, we may be unable to continue with our business plan if continued concerns relating to COVID-19 restrict travel, limit the ability to have meetings with potential Investors or Capstone's personnel, vendors and services providers are unavailable to negotiate and transactions in a timely manner. The extent to which COVID-19 impacts our search for

a LS will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions to contain COVID-19 or treat its impact, among others. If the disruptions posed by COVID-19 or other matters of global concern continue for an extensive period of time, our ability to continue the operations, may be materially adversely affected.

In addition, our ability purchase LS and form Issuer Entities may be dependent on the ability to raise equity which may be impacted by COVID-19 and other events.

BUSINESS OF BC

Brynes Capital, LLC (“**BC**” or “**Manager**”) provides a comprehensive solution for investing in life settlements (“**LS**”), through an investment in a special purpose limited liability company (each individually an “**Issuer**,” or cumulatively, the “**Issuer Entities**”) which will hold a portfolio of LS having varying aggregate face values (“**LS Portfolio**”). By investing in one or more of these Issuer Entities, Investors can acquire Units in an Issuer and receive distributions of a pro-rata share of the LS benefits of such LS Portfolio held by an Issuer for less than the face value of the LS Portfolio, as more fully described in this Memorandum and the related supplemental information document describing the specific terms of the investment in the Issuer and the LS Portfolio the Issuer will own (each a “**Supplement**,” and collectively the “**Supplements**”).

BC has made the investment process as simple, transparent and intuitive as possible, allowing Investors to focus their efforts exclusively on evaluating the merits of individual investment opportunities. Investors will have the opportunity to review all the available Supplements, and will be able to ask questions and be directed to the answers by BC’s officers, managers and/or key employees, who will receive no selling commissions or other remuneration in connection with such sales. BC offers investments into the benefits payable under a LS Portfolio, on a deal by deal basis. Investors can capitalize on the deal flow, structuring expertise, due diligence capability and ongoing management of professional policy managers, while still having the ability to evaluate and invest in a specific LS Portfolio based on an Issuer’s specific merits, but without having to independently acquire an entire LS. Through BC, Investors will have the ability to browse investments in Issuers, conduct extensive due diligence, execute documentation, and monitor their investments on an ongoing basis. This experience provides choice and transparency.

BC, was organized in Delaware on December 1, 2020, and has a principal office address of 11 Lexington Circle, Holden, MA 01520. BC’s team curates a LS Portfolio that may be acquired by a single Issuer, and, upon the Issuer raising sufficient funds, causes such pre-designated LS to be acquired by the Issuer for less than the face value of the LS Portfolio. Upon identifying a suitable LS Portfolio that is available for acquisition, BC will then issue a Supplement for the Issuer and allow the Investor to acquire Units of Membership Interest in that Issuer. Each Supplement will describe the Issuer and the LS Portfolio that may be acquired by the Issuer, so the Investor can make an informed decision of whether to subscribe for Units in that Issuer simplifying Investor diligence, and giving Investors more freedom to evaluate the merits of each deal. Upon raising sufficient funds, BC will cause each Issuer to acquire the pre-designated LS Portfolio. Individual LS within a LS Portfolio will be acquired as funds are available to buy the whole LS. An Investor may acquire Units in any number of Issuers.

Understanding the Basics of Life Settlements

People buy life insurance primarily to provide financial security for family members. In many cases, after paying premiums on policies for years, the Insured Persons determine that they no longer need their life insurance policy. They either cash in their life insurance policy for whatever cash surrender value is available, or simply stop paying the premiums and let the policy lapse, without getting any benefit. A

third alternative is to sell the policy in a transaction called a life settlement.

In most cases, the cash surrender values offered by life insurance companies are materially less than the net present value of the life insurance policy if they were to be held by a rational, profit-maximizing economic agent who continued to pay premiums, and then collected the death benefit.

A life settlement transaction is simply the sale of an existing life insurance policy by its owner to a third party, for an amount that is more than any cash surrender value payable under the policy, but is less than the face amount of the policy. A life settlement is a way for the original policy owner to obtain value out of his or her policy during his or her lifetime. The name, "Life Settlement", refers to the fact that the policy has been "settled" with respect to the original Insured Person, during the Insured Person's lifetime.

LS Selection

The LS to be acquired by an Issuer are for a minimum face value of one hundred thousand dollars (\$100,000) up to a maximum face value of five million dollars (\$5,000,000). The persons insured by such LS (the "Insured" or "Insured Person(s)") are on average, at least sixty-five (65) years old and have an average life expectancy of forty eight (48) to eighty four (84) months BC reserves the right to acquire policies that are outside this average life expectancy range if it deems the policy to be appropriate. BC also considers lifestyle characteristics and habits of the Insureds within assessing a LS Portfolio.

BC obtains its LS Portfolios from an exclusive consultant, Capstone, with many years of experience in the life settlement industry. Capstone only acquires or consults on the acquisition of LS issued by highly rated U.S. legal reserve life insurance companies. All LS have been in existence for a minimum of two (2) years. Prior to their acquisition, all premiums have been paid by the LS's original owners. No STOLI (stranger-originated life insurance) LS are considered for purchase into the LS Portfolios. Capstone purchases predictions of life expectancy from independent, licensed, and registered life expectancy providers to estimate life expectancy for the Insured Persons whose LS are purchased by the Issuer. BC then takes an average of at least three assessments to develop the life expectancy to be applied to a particular LS Portfolio. When a LS matures, the Issuer that is the beneficiary of the LS is paid from the proceeds of the LS, and the Issuer will in turn distribute the proceeds thereof to the Members, pro-rata, according to their relative ownership of Units in the Issuer and the Manager relative to its Carried Interest in the Issuer.

BC has engaged Capstone as a consultant to provide BC and the Issuer Entities with (i) specific opportunities to acquire Senior Life Settlement's originated in both the secondary and tertiary markets, (ii) deliver specific premium analysis provided by strategic partners of Capstone, (iii) provide due diligence on each opportunity prior to acquisition by the Issuer, (iv) provide escrow facilities via Capstone's relationship with Libra Fund and TVPX ARS, Inc., (v) any necessary third-party actuarial analysis of premium streams relative to such opportunities identified by Capstone, and (vi) any other support as may be identified from time to time that is deemed to be in the capacity of Capstone.

Capstone constantly monitors the Senior Life Settlement market inventory through its exclusive network. Capstone seeks the highest quality product and deploys exceptional investor protections. Capstone's Senior Life Settlement Portfolios are carefully constructed with defined aggregation specifications and strict acquisition parameters:

- carrier contestability due diligence
- high visibility of the Senior Life Settlement market
- bid and acceptance contracting procedures
- contract analytics

- specialist counterparties
- consumer asset protection safeguards

In order to minimize investment risk, BC will adhere to strict portfolio diversification guidelines:

- Portfolio specifications in terms of contracts and capitalization requirements
- Carrier credit quality
- Contract and face amount concentration limitations
- Laddered life expectancy spreads
- Male to female disparity
- Premium load optimization

Systems and Procedures

Only a small percentage of the LS reviewed by Capstone's analytics team are ultimately made available for acquisition into a LS Portfolio and offered to BC Issuers for investment. There are several layers of due diligence that are performed before a LS Portfolio is available to be acquired. Through its affiliates and network of professionals, including Capstone, BC sources, structures and performs due diligence on each LS Portfolio. Then, BC's team performs extensive due diligence on each LS within the LS Portfolio and the Insured prior to forming an Issuer and offering the prospective investment to Investors. BC's process includes quantitative and qualitative assessment of the Insured Person and each LS within a LS Portfolio. At the transaction level, all deal terms, longevity analysis, financial reports, and comparable transactions are thoroughly analyzed by BC's third party consultant, Capstone.

Information and the quality of the LS Portfolio ultimately determines the success or failure of the investments and it is why BC invests so heavily to ensure the Issuer has the most accurate information and the right partners.

The Life Expectancy Process

The primary risk factor involved in this transaction is time. The Investor will not receive any funds or realize any gain from his/her participation until the LS in the LS Portfolio in which the Investor decides to acquire a beneficiary interest (through acquisitions of Units in an Issuer) have matured. This means that the Insured Person has died and the life insurance company has paid the death benefit under the life insurance policy to the Issuer. The longer the Insured Person lives, the more premiums need to be paid to keep the life insurance policy in force. If the Insured Person dies before the period of life expectancy, there will be funds remaining in the premium reserve account for that LS. BC will cause such unused funds to be deposited in a general premium reserve account, utilized at Capstone's discretion to apply to future premium payments for any other LS that goes beyond its expectancy and exhausts its reserves fund.¹ After the premium reserves have been depleted, then further premiums paid by Issuer based Investor additional capital contributions to keep the life insurance policy in force will reduce the amount of any increase in value of the Investor's interest in the Units. No one can, with certainty, predict the date of death of the Insured Person. For that reason, BC requires that premiums for an additional twenty-four (24) months beyond the estimated life expectancy of the Insured Person be placed into the premium reserve account, to keep the policy in force.

In order to more effectively manage the inherent longevity risk associated with this LS investment BC will enter into a risk transfer with Capstone Capital Management, the Grantor of The Capstone Capital Trust, a premium reserve management company. The risk transfer is for the benefit of the Investor so that

¹ If funds remain in the premium reserve account at the time the Issuer receives payout from the last LS held within the LS Portfolio, such funds will remain in Capstone's reserve account and available to all other portfolios.

in the event that any one Insured lives longer than twenty-four (24) months past the life expectancy, Capstone will cause the additional premium payments to be paid from its general reserve account, again, for the benefit of the Issuer and Investor. On an ongoing basis, Capstone will provide to the Issuer evidence of a LS Contract's good standing, demonstrating that payments of premiums owing on the LS Contract's to the applicable insurance company. Capstone from time to time employs the services of qualified accountants, attorneys, actuaries, agents, auditors, consultants and other advisory and consulting services. In the event of Capstone Capital Trust's insolvency, the Issuer will be required to issue premium calls on policies that have experienced extended longevity.

The Issuer will acquire LS that have at least three (3) life expectancy estimates from licensed, registered life expectancy providers. BC does not represent that it is an expert with respect to life expectancy reporting. Rather, BC relies on life expectancy estimates of licensed life expectancy providers supplied to Capstone to estimate the maturity dates of its LS. The accuracy of any life expectancy estimates or medical information concerning an Insured Person is not independently verified by BC. Life expectancies are only forecasts of the expected mortality of an Insured Person and are inherently uncertain, especially in small sample sizes. Inaccuracies are not only possible but are expected both from estimates that are either too long or too short. Therefore, estimated future premiums are escrowed for an additional period of time of twenty-four (24) months past the average of the estimates of the life expectancy reports for each life insurance policy. Inaccuracies in life expectancy can result from inaccurate diagnoses, or prognoses, changes in an Insured's ability to fight disease, reliance on outdated, inaccurate, improper, or flawed methodology, among other reasons. In addition, improvements in medicine, disease treatment, pharmaceuticals, and other medical and health services may enable Insured Persons to live longer than expected. BC makes no guarantee or assurance that any life expectancy estimate obtained with respect to the expected maturity of a life insurance policy will be accurate or correct. Rather, any mortality table or other actuarial data with respect to the Insured Person under such LS will only be an educated prediction of, and therefore not a guarantee of, the date of the future maturity of the LS. The actual maturity of a LS may occur later than expected.

The companies which predict the life expectancies of the Insured Persons in the BC portfolio are comprised of practicing physicians, actuaries, business professionals, and industry experts, who utilize standard actuary tables and acknowledged methodologies for evaluating medical conditions that affect longevity. Life Expectancy is an estimation of the number of years that a person is expected to live based on statistical data of the average life expectancy of a large group of persons with similar clinical and individual profiles. Any excess funds remaining in premium reserves after payout of a LS are then generally pooled by Capstone to meet future premium calls should they occur, rather than returned to the Investor when maturities occur.

What truly differentiates BC in the alternative investment world is that it shares the primary risk of time to policy/portfolio maturity with the investor. BC utilizes the consulting services of Capstone. Capstone's core competency is their ability to evaluate and mitigate the risk of extended longevity. The objective of the system is to reduce the potential for capital or premium calls which can erode an investor's Total Projected Yield to Maturity resulting from extended longevity.

- Capstone remediates the risk of mortality assessment errors by using an average of three independently produced medical underwriting opinions from qualified life expectancy providers.
- Capstone deterministically adds an additional twenty-four (24) months of premium reserve to the acquisition cost to extend premium paying ability beyond the initial 50th percentile referenced in the mortality assessment providers reports.
- The premium reserve is professionally managed to create additional yield to further extend premium paying ability.
- In the event of early maturities, all surplus premiums are retained in trust and managed to ensure BC'S ability to absorb any premium exposure on any policy under management subjected to

extended longevity.

- The PRM system is not guaranteed as human mortality cannot consistently and accurately be predicted. However, the Issuer and Investor enjoy the comfort of knowing that BC has put safeguards in place at every turn to protect the Investor from potential risks.

There is no guarantee or warranty implied in any estimate provided to BC, and such estimate does not constitute a recommendation of any nature.

Ownership

BC will source a LS Portfolio that may be acquired by an Issuer and will enter into an agreement to acquire that LS Portfolio from Capstone. BC will then offer Units in that Issuer, and upon raising the necessary Offering amount, will cause the Issuer to acquire the designated LS Portfolio (each designated LS will be acquired based on availability at the time sufficient funds are raised). Once the LS Portfolio has been acquired through a life settlement transaction, the Issuer (as the company which purchased each LS) has the right to collect the benefits payable under each LS when the Insured Person dies. The Issuer also has the right to sell the LS to another party. Investors will own Units in the Issuer and, upon payout of the LS benefits, will receive a pro-rata portion of the distributed proceeds of such payout based on the Units owned by the Investor.

BC, as Manager of the Issuer Entities, makes available certain LS Portfolios for participation by accredited Investors, via an investment in Issuer Entities. BC relies on the experience of its third-party consultant, Capstone, to carefully select and recommend LS Portfolios. The LS Portfolio to be held by the Issuer Entities will be acquired from or with the consultancy of Capstone. Through this Offering, the Investor will acquire Units of an Issuer, which holds the LS Portfolio. When the Insured Person dies, the Issuer will receive the death benefit and will make a distribution of the proceeds thereof to its Members. As such, an Investor will receive a percentage of the death benefit in which such Investor holds a beneficiary interest. The Investors' beneficial interest in the Issuer's LS Portfolio will be determined by the Investors' percentage of Units held in the Issuer compared to all Units held by all Investors that hold Units in that Issuer. Acquisition of Units in an Issuer presents a unique opportunity, in that the expected benefit payout of the LS Portfolio is a known quantity. A LS Portfolio with a \$1Million face value pays exactly that amount; one million dollars, no more, and no less. If the Investor chooses to participate by acquiring ten percent (10%) of the Units of an Issuer that holds a LS Portfolio with a \$1Million face value, the anticipated distribution that Investor can expect to receive from the Issuer upon payout of that LS Portfolio is one hundred thousand dollars (\$100,000), net of fees and expenses relating to brokerage commissions, escrow fees, clearing and settlement charges, custodial fees, and any other costs relating to the transfer of the LS policies or other assets to the Members following a Liquidity Event . The only variable is the date the LS Portfolio matures, i.e., when the Insured Person dies.

Additional Characteristics of the Product

There is No Annual "Rate of Return"

Unlike many financial transactions, there is no "annual rate of return" on the Units being offered, or the LS benefits held by the Issuer. The Investor is purchasing a membership interest in a limited liability company that will have the right to receive certain death benefits payable upon maturity of the LS Portfolio held by it (upon the death of the Insured Person), at a price that represents a discount from such pro-rata percentage of the death benefits. The difference between the discounted price the Investor pays (plus any additional premiums the Investor may be required to pay) and the pro-rata amount of the ultimate distributions the Investor will receive upon payment of the death benefit to the Issuer is the potential increase in value of the Investor's participation. Just as there is no annual rate of return, there is no distribution from the Issuer until each LS within the LS Portfolio matures, which may not occur for several

years after the Investor's initial purchase. For this reason, the Units should not be considered as a short-term investment.

BC has not guaranteed to any Investor any potential rate of return. BC has not agreed to repurchase any LS or Unit purchase for any reason, including but not limited to a life settlement purchased whose Insured lives beyond his or her predicted life expectancy.

Multiple Investors benefit from the same LS

There will be more than one (1) Investor in each Issuer, and thus more than one (1) Investor have a beneficial fractional interest in the same life insurance policy. If the Insured lives beyond expectancy and the premium reserve fund are exhausted, the Investor will be reliant on all the Members to contribute additional capital to the Issuer to pay premiums in accordance with their percentage ownership. If the premium reserve fund is exhausted, the Investor will be requested to pay additional premiums to keep a LS in effect. If the Investor fails to respond to such request, their percentage interest in distributions from the Issuer may be reduced. If the Issuer is unable to make the premium payment due to lack of capital, the life insurance policy on the Insured or LS will be cancelled. See "Risks" in Section V for a further explanation of this process.

The Premium Reserves May Earn Interest

While there is no annual rate of return on the in LS benefits owned by the Issuer, as a part of the transaction, BC will cause a premium reserve account to be established for the purpose of paying the premiums due on the life insurance policy for a period of life expectancy plus two (2) years (the Primary premium reserve account). The premium reserve account will be managed by Capstone Capital Management, the Grantor of The Capstone Capital Trust, a premium reserve management company. A portion of the reserve fund will be deposited in interest earning accounts and any interest earned will be used to fund premium reserves that will be utilized to pay future premiums should any individual LS within a LS Portfolio go beyond expectancy and exhaust its premium reserve account. At the time a LS matures, any unused funds in its premium reserve account will also be retained in the premium reserve account to be used to pay future premiums should any individual LS go past expectancy and exhaust its reserves.

The Cost of Participation in a LS Remains Fixed

BC establishes the cost of a LS Portfolio by taking the estimated cost to acquire each LS and adding the estimated amount of funds that will be necessary to pay premiums for the Insureds' average life expectancy, based on the estimates as of the time each LS is purchased plus an additional twenty-four (24) months, and reserving that amount for the estimated premiums over the total time period. As long as the Issuer is the owner of each LS, in the event the premium reserve account has not yet been sufficiently funded or "subscribed" to by Investors, BC or Capstone will make the premium payments on the LS. In the event BC or Capstone has made premium payment on any LS, a portion of the price you pay for Units in an Issuer will be paid to BC or Capstone, for reimbursement of the premiums it has paid to keep the LS in force prior to your investment.

Please see the Supplement you desire to subscribe to for the specifics regarding the costs to participate in the LS Portfolio. The Supplement will specify the general guidelines to be followed to determine which LS will be part of the LS Portfolio. General criteria includes²:

² Notwithstanding the general criteria, BC reserves the right to approve a LS and therefore total LS Portfolio aggregation on a case-by-case basis, as submitted by Capstone, in lieu of the criteria noted above.

1. Both Male and Female Insured who have attained a minimum of sixty-five (65) years of age;
2. The portfolio must have an average life expectancy between forty-eight (48) and eighty-four (84) months, as determined by professional underwriters (using no fewer than three (3) such underwriters);
3. The insurance company issuing the life insurance policy must have a minimum credit rating of BBB- (investment grade) as evaluated by Standard & Poor's or other relevant rating agency;
4. The maximum annual premium as a percentage of total Face Value of the life insurance policy must be no higher than five percent (5%), i.e.; five million dollars (\$5,000,000) policy will have no more than a two hundred fifty thousand dollar (\$250,000) per annum premium.

Additionally, each Supplement will have a use of funds table which will provide the cumulative anticipated cost to acquire and maintain the LS Portfolio (which amount will include the total estimated amount of funds that will be necessary to pay the premiums for all of the LS within the LS Portfolio for each Insured's estimated life expectancy plus an additional two (2) years), organizational expenses, escrow fees, legal and accounting fees, the Management Fee, due diligence fees, reserves, and the other additional estimated fees, costs and expenses related to the acquisition and maintenance of the LS Portfolio.

Distributions Timing and Carried Interest of Manager

As Members, Investors will own Units of Issuer. Upon payout of the LS benefits (a "**Liquidity Event**"), Investors will receive a pro-rata distribution of the proceeds of such payout based on the Membership Units owned by the Investor. Cash distributions to Investors will only be made when the individual insured by such LS (the "**Insured**") dies and Issuer receives the death benefit proceeds. Upon receipt of those proceeds, the Manager will cause the Issuer to make a distribution of the proceeds thereof to its Members. As such, an Investor will receive a percentage of the death benefit from a LS owned by Issuer. The Investor's beneficial interest in Issuer will be calculated according to Investors' percentage of Units held relative to all Units held by all Members of Issuer.

Once proceeds are received, the Manager shall distribute those proceeds as follows:

First, Manager shall repay outstanding debts and obligations, if any, of the Issuer. Next, distributions shall generally be made in the following proportions and priorities: (i) First, to the Members who have made a capital contribution, pro rata in proportion to their Interests, until each such Member has received an amount equal to such Member's capital contribution; and then (ii) a twenty percent (20%) Carried Interest of the remainder to the Manager (as defined in the Operating Agreement), if any; and the remainder to the Members pro rata in proportion to their Interests.

Notwithstanding section (ii) in the preceding paragraph, for High Speed Alliance³ ("**HSA**") Clients who are Members on an Issuer Entity at the time of a Liquidity Event distribution, the above Carried Interest shall be reduced to fifteen percent (15%) instead of twenty (20%). An "HSA Client" is defined as any individual or entity that, at the time of distribution, has a contractual relationship with HSA such that HSA or any of its affiliates is serving in a formal advisory role with said Member.

Subject to the Manager's ability to establish permitted reserves, the Manager anticipates effecting final distributions to the Members of Issuer as soon as is commercially practicable following a Liquidity Event. Interim distributions, if any, will be made at such times as the Manager determines in its sole discretion. All distributions will be made subject to, and following satisfaction of, any requirements relating to or restricting the transfer of Interests or Life Settlement Policies imposed by BC or at law.

³ HSA is a Registered Investment Advisor managed by Dr. Forrest Bryant who is also a Manager of BC.

In connection with distributions and if required by the Company, each Member agrees to be subject to the terms of the Life Settlement Policies purchase agreement executed by the Issuer Entity as if such Member was an original purchaser thereunder. For the avoidance of doubt, any expenses relating to brokerage commissions, escrow fees, clearing and settlement charges, custodial fees, and any other costs relating to the transfer of the Life Settlement Policies or other assets to the Members following a Liquidity Event shall be borne by the Issuer Entity. The amount of assets that are distributable to the Members will be net of such expenses.

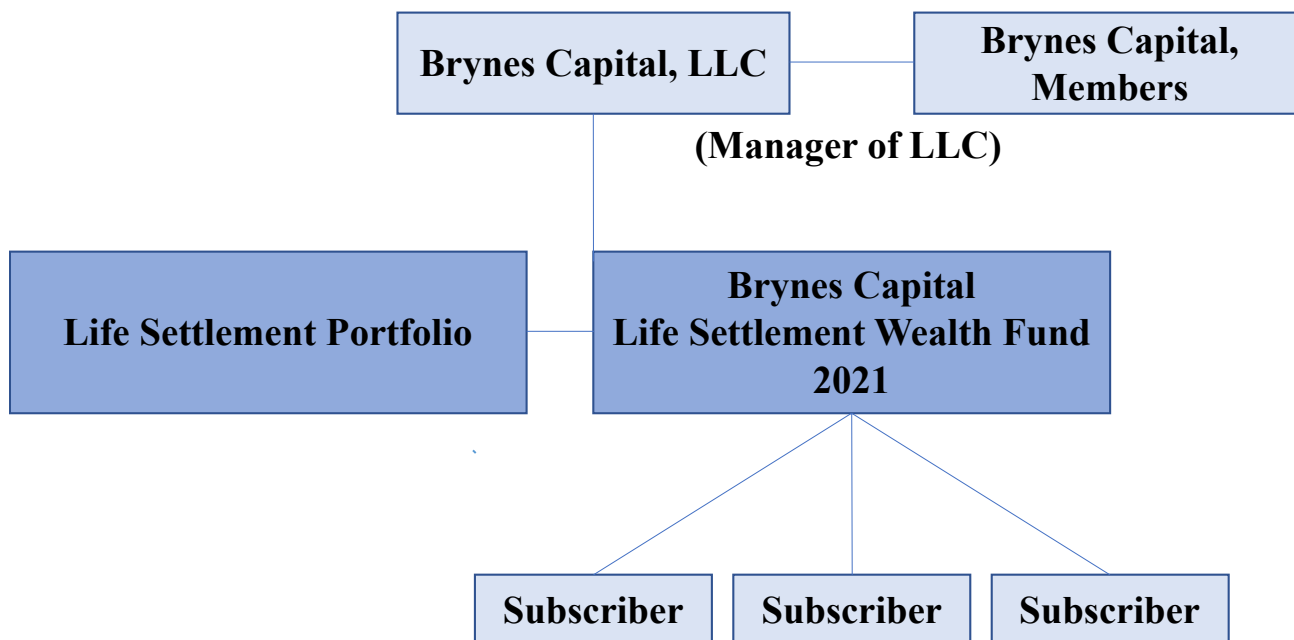
Structure

Brynes Capital, LLC (“BC”) has been formed as a Delaware limited liability company in the United States. Each Issuer Entity will also be organized as a Delaware limited liability company in the United States (each individually an “**Issuer**,” or cumulatively, the “**Issuer Entities**”). Each Issuer will own the LS Portfolio (the insurance policies) directly. Each Investor will determine which Issuer in which they would like to invest based on supplemental information to be provided regarding the terms of the LS Portfolio that may be obtained by the Issuer (the Supplement), and subsequently buy equity in a specific Issuer. The Investor will be a Member of their selected Issuer and not BC.

BC is not and does not intend to be a fiduciary within the meaning of ERISA or the Code. BC is not providing “Investment Advice” and nothing in the Memorandum, Supplements, or any other offering documents should be deemed Investment Advice. Based on an assumption that whole life settlement contracts are assets that are not securities, BC would not be an investment adviser as so defined, because it would only be sourcing a portfolio of life settlements, assets that are not securities. If it is determined that BC, is required to register as an investment adviser under the Advisers Act or is a fiduciary subject to the DOL Fiduciary Rule, BC and the Issuers would be required to substantially change their structure, operations and/or investment strategies.

After Investor funds have been transferred into BC’s escrow account established with Libra Fund/TVPX at Citizens Bank and the minimum target amount for the Offering is reached, the pooled funds are released and sent to the Issuer, which in turn will fund the business purpose and acquire the LS Portfolio, as set forth in the applicable Supplement. Investors will own a pro-rata share of the Issuer. The Issuer will be managed by BC. Simplified investment and tax reporting are added benefits of this structure.

Every company is different, but BC found that the simpler, the better, when it comes to financial structures and BC makes every effort to keep it simple. Investments in life settlements are unique by design. As such, the structure of the Issuer, terms and time frame of the LS Portfolio will vary from deal to deal. That being said, the investment structure generally looks as follows:



1. The Investors own an equity interest (Units of Membership Interests) in one or more of the Issuer Entities. Ownership of the Issuer can be held directly in the Investors' personal name or a designee. All Investors should consult their own attorney and tax advisors regarding the structure and ownership of their interest in the Investor.
2. The Issuer owns an undivided interest in the LS Portfolio. The LS Portfolio is an asset owned by the Issuer, not the Members directly. The Investor's percentage ownership of the Issuer and its assets (the LS Portfolio) will be directly related to the Units owned in the Issuer compared to all Units owned in that Issuer by all Members. The Issuer will earn income or profits based on the terms of the LS Portfolio held by the Issuer, and will make distributions to the Members upon receipt of death benefit payouts upon the maturity of each LS, as set forth more fully in the Operating Agreement.
3. BC, the Manager, does not have any direct ownership as a Member of any Issuer Entities or the asset, it simply acts as Manager of the Issuer and receives a one time subscription fee of two percent (2%) of the proceeds from the Offering as reimbursement of costs incurred to date, and payment for its due diligence and management services for the life of the investment along with a Carried Interest in Distributions as discussed below and further discussed in the Supplement. BC's initial role is to determine what LS Portfolio to offer via a Supplement, contract with Capstone to facilitate the acquisition of certain LS and purchase of the LS Portfolio, and bring Investors together to fund the LS Portfolio's acquisition. On the successful acquisition of a LS Portfolio, BC takes on the role to monitor the Issuer's performance on behalf of the Investors for the life of the investment, collect LS payouts upon maturity, and disburse the proceeds received from the LS to the Issuer's Members in accordance with the Issuer's Operating Agreement, and make sure the Insured and insurance company perform pursuant to their agreement with the Issuer, for which it receives a subscription fee. The Investors have limited power to remove BC, as Manager, and only in accordance with the Operating Agreement.
4. The governance of the Issuer is described in an Operating Agreement. This agreement is the basis for the running of the investment and determines the rights, voting powers, management, cash flow distributions and calculations and all other terms, procedures and deliverables for the investment in the Issuer and its investment in the LS.

MANAGERS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

Fiduciary Responsibility

The Management is accountable to the Issuer and Members and must exercise good faith in handling the Issuer's and BC's affairs. BC has fiduciary responsibility for the safekeeping and use of all the Issuer's capital and assets, whether or not in its possession or control. Additionally, BC is prohibited from employing, or allowing any other person or entity to employ, an Issuer's capital or assets in any manner except for the exclusive benefit of the Issuer's Members. Members should consult with their own legal counsel or accountants in this regard. The fiduciary duty of the Management is in addition to the other duties and obligations of, and limitations on, the Management set forth in the Operating Agreement, Articles of Organization, this Memorandum and the Supplement.

Indemnification for Liabilities

The Operating Agreement provides that the Issuer shall indemnify BC and its Management for any liabilities, losses or expenses, including attorney's fees, suffered by them and shall hold BC and Management harmless from any loss or liability suffered by the Issuer, so long as Management determined, in good faith, that the course of conduct which caused the loss or liability was in the best interests of the Issuer and such loss or liability did not result from active and deliberate dishonesty or a criminal act of Management. Any such indemnification shall only be recoverable out of the assets of the Issuer and not from the individual Members.

In the opinion of the SEC and the securities administrators of most states, indemnification for liabilities arising under securities laws is against public policy and therefore unenforceable. If a claim for indemnification for liabilities under securities laws is asserted by BC or Management in connection with registration of the Units, after apprising such court of the position of the SEC and state securities administrators, BC will submit to a court of appropriate jurisdiction the question of whether indemnification by the Issuer is against public policy and will be governed by the final adjudication of such issue.

Members may have a more limited right of action than they would have absent these provisions in the Operating Agreement. A successful indemnification of BC or Management could deplete the assets of the Issuer. Members who believe that a breach of Management's fiduciary duty has occurred should consult with their own legal counsel.

Management of Brynes Capital, LLC

BC's Manager and Officers will have power and authority on behalf of each Issuer to manage its business and thus may make investment decisions that affect an Issuer. No debt shall be contracted or liability incurred by or on behalf of an Issuer except by Management. BC's Management will coordinate and manage all of the Issuer's activities, maintain its records and accounts, and arrange for the preparation and filing of all its tax returns.

Background and Experience of BC and its Management.

Manager. The Manager of the Issuer will be Brynes Capital, LLC, a limited liability company duly organized under the laws of Delaware on January 15, 2021. BC is a Manager Managed limited liability company and is run by its Managers, Christopher Hynes and Dr. William "Forrest" Bryant.

Officers. The Manager and their positions are as follows:

Name:	Position(s)	Age
Christopher Hynes	Manager/Member	52
Dr. William “Forrest” Bryant	Manager/Member	48

Christopher Hynes | Manager/Member of Brynes Capital, LLC

Christopher “Chris” Hynes is a Manager and Member of BC. Chris has significant experience in the senior life settlement arena, having worked as a placement agent for several life settlement portfolios before beginning his own fund that successfully closed in August of 2020. As one of less than approximately two thousand (2,000) attorneys who are also Certified Financial Planners™, Chris’ education, training and experience furnish him with a unique perspective on complex financial structures, issues and products. Known as the “Advisor to the Advisors,” Chris works collaboratively with other trusted advisors including accountants, attorneys and investment specialists to ensure that their clients receive the most comprehensive financial, legal and tax advice available. Since his admission to the Massachusetts Bar over twenty-five (25) years ago, Chris has provided estate planning, insurance planning, financial and tax counsel to hundreds of individuals, businesses and non-profit entities.

Chris is a faculty member of Massachusetts Continuing Legal Education (“MCLE”) and is a frequent speaker at both local and national tax and financial-focused venues, including as a main session lecturer at the Texas-China Summit on Austin, Texas in 2016. He is also a senior consultant with Tax Law Solutions, LLC (“TLS”). TLS is a full-service boutique resource specializing in conceiving, providing and implementing tax strategies that enable business owners to significantly and permanently reduce their income taxes. Chris is extremely well-versed on complex tax structures and has developed proprietary strategies to help clients reduce or eliminate their income taxes.

Media: In addition to being a former host of *Your Money Live*, a popular Boston-based radio talk show and appearing on Bloomberg Radio, Chris has also been cited or authored articles in print media such as Fox Business News, Kiplinger’s Personal Finance, The Journal of Personal Accountancy, Today’s Practice, The Connecticut Probate Law Journal, The American Bar Association Journal and TheStreet.com.

Dr. William “Forrest” Bryant | Manager/Member of Brynes Capital, LLC

Dr. Forrest Bryant is the Chief Executive Officer of High Speed Alliance. He retired from dentistry

in 2015 after a successful private equity exit and his personal prosperity compelled him to share his strategies with other dentists to enable them to achieve the same freedom and to leave a legacy. Today, he has grown High Speed Alliance into a diverse group of over 60 doctors, dentists, and small business owners united in a quest to create real wealth, have more time for family, pursue passionate activities, and ultimately leave a Legacy that will last for generations.

High Speed Alliance is a Registered Investment Advisory firm designed to meet the needs of the entrepreneurial medical professional. The Family Office Model of Wealth Management inspired Dr. Bryant to envision a future for clients that prioritizes tax-efficient investing, a collaborative approach to high-yield investment vehicles, and revolutionary wealth management that enables the entire Alliance to be more prosperous together.

Dr. Bryant is an Auburn University graduate with a DMD from UAB Dental School. He was recognized for his dental industry excellence by the OKU National Dental Honor Society, the Fellowship in the Academy of General Dentistry, and the Las Vegas Institute for Advanced Dental Studies graduate. Things really came full circle in 2020 when UAB recognized High Speed Alliance as a recipient of their Excellence in Business Top 25 as well as the Fastest Growing Company (in the under \$10M category).

Dr. Bryant also currently holds Series 6, 63, and 65 FINRA Securities licenses along with insurance certifications.

COVID-19

In December 2019, a novel strain of Coronavirus disease (“**COVID-19**”) was reported, and in March 2020, the WHO characterized COVID-19 as a pandemic. The COVID-19 pandemic has resulted in travel restrictions, prohibitions of non-essential activities, disruption and shutdown of certain businesses, and greater uncertainty in global financial markets. Such conditions are creating disruption in global supply chains, increasing rates of unemployment, and adversely impacting many industries. The outbreak could have a continued adverse impact on economic and market conditions and trigger a period of global economic slowdown.

As of the date of this Memorandum the full impact of the COVID-19 pandemic on the global economy and the extent to which the COVID-19 pandemic may impact our financial condition or results of operations remain uncertain. Furthermore, because of our life insurance-based business model, the effect of the COVID-19 pandemic may not be fully reflected in our results of operations and overall financial condition until future periods, if at all.

The extent and continued impact of the COVID-19 pandemic on our operational and financial condition will depend on certain developments, including: the duration and spread of the outbreak; government responses to the pandemic; its impact on the health and welfare of our employees and their families; its impact on the Insureds; its impact on the industry, or employee events; delays the purchase or issuance in LS; and effects on our partners and vendors, some of which are uncertain, difficult to predict, and not within our control.

ESTIMATED SOURCES AND USES OF PROCEEDS OF THE OFFERING

BC expects to have approximately fifteen million (\$15,000,000) available for investment Net of a two-percent (2%) Subscription Fee into LS Portfolio (through its Issuer Entities).

The Supplement for the specific Issuer in which you are investing should be reviewed for the Issuer's specific estimated uses of funds.

Estimated Sources of Funds

	Minimum Offering	Maximum Offering
Investors	\$500,000	\$15,000,000
TOTAL	\$500,000	\$15,000,000

Estimated Uses of Funds⁴

	Minimum Offering		Maximum Offering ⁵	
	Amount	Percentage	Amount	Percentage
Subscription Fee and Due Diligence ⁶	\$10,000	2%	\$ 300,000	2%
Acquisitions of LS/Premium Reserves ⁷	\$500,000	100%	\$15,000,000	100%
TOTALS	\$510,000	102%	\$15,300,000	102%

DESCRIPTION OF UNITS AND TERMS OF THE OFFERING

The Membership Units for each Issuer will consist of a one hundred percent (100%) Membership Interest in the Issuer net of Subscription fees. Pursuant to a Supplement to be provided to the Investors prior to subscribing, when an Investor makes an investment, the Investor will choose which Issuer to invest its money in based on the Supplement and this Memorandum, and BC will cause Units of Membership Interest in that Issuer to be issued to such Investors will become members of that Issuer (“**Issuer Members**”) upon investment and acceptance of membership by Manager of that Issuer. As of January 15, 2021 but before giving effect to the sale of Membership Interests by us pursuant to this Offering, there are no Issuer Members in any Issuer.

The Manager of each Issuer will be BC. As of the date of this Memorandum, there are two (2) Members of BC. Christopher Hynes and Dr. William “Forrest” Bryant are the current Co-Managers of BC. ***INVESTORS WILL NOT RECEIVE A MEMBERSHIP INTEREST OR UNITS IN BC, BUT RATHER THE ISSUER IN WHICH THEY CHOOSE TO INVEST PURSUANT TO A SUPPLEMENT.***

Membership Interests

⁴ The net proceeds to BC from this Offering are estimated to be fifteen million (\$15,000,000) assuming that all Units are sold and assuming that the full amount of the Offering is raised by Management who receives only the Subscription Fee and no transactional based compensation from the sale of Units. See "*The Offering - Plan of Distribution.*" BC is permitted to utilize capital after attaining the minimum Offering, but prior to the completion of the maximum Offering for uses as set forth in this Estimated Sources and Uses of Proceeds of the Offering. See "*Risk Factors.*" The Management may allocate proceeds disproportionately during the pendency of the Offering.

⁵ The minimum and maximum proceeds are for illustrative purposes only based on the purchase of Units.

⁶ BC, as Manager, will receive a Subscription Fee in an amount of two percent (2%) of the Offering. The Subscription Fee paid to BC represents the Subscription Fee for the lifetime of the investment) and includes reimbursement of all Organization and Syndication Expenses incurred to date and advanced by BC, as Manager of each Issuer. BC will perform management services including, but not limited to, acquisition and monitoring of the investment for each Issuer.

⁷ If Capstone or its affiliate is able to negotiate a lower purchase price for any acquired LS, such funds will be paid to Capstone as additional fees earned for its due diligence and administrative services. If funds remain in the premium and/or general reserve fund at the time an Issuer receives payout from the LS on the last surviving Insured Person, such funds will be retained by Capstone for its reserve management services. Capstone will receive compensation derived from the spread generated from the difference in true acquisition cost and mark-up to the Issuer, and is included in this estimated allocation.

BC is offering one hundred percent (100%) of the Membership Interests in the Issuer Entities. The Membership Interest in each Issuer is to be allocated among the Issuer Members holding Units of Membership Interest in that Issuer based on their pro-rata Units, as adjusted from time to time, compared to the total Units, as adjusted from time to time, held by all Issuer Members of that Issuer. The minimum investment is five (5) Units at five thousand dollars (\$5,000) per Unit, or twenty-five thousand dollars (\$25,000); however, at the sole discretion of the Manager, a holder may invest less than twenty-five thousand dollars (\$25,000) and acquire less than five (5) Units. BC initially intends to sell ten thousand (10,000) Units and thus raise fifty million dollars (\$50,000,000) from holders of Units. Please see the specific Supplement for how many Units are available for the particular Issuer that you are investing in.

Distributions

BC does not intend to cause an Issuer to make any cash or property distributions to Members from an Issuer's assets (only from an Issuer's cash flow). However, any such distributions, if they occur, shall be made to the Members in proportion to their respective percentage ownership in the Issuer, as set forth more fully in the Operating Agreement of the Issuer.

Any cash receipts from LS payouts or sale and residual proceeds available for distribution to the Members shall be distributed to Members at such times as are determined in the discretion of Management. All references to percentage ownership and/or Membership Interests shall refer to the percentage interests of Units of Membership Interests in the Issuer as of the date of such distribution.

BC does not expect to make any distributions prior to the occurrence of a Liquidity Event. A “**Liquidity Event**” means the receipt by the Issuer of a material amount of cash, or non-cash assets that may readily be transferred or liquidated for cash, as set forth in further detail in the Supplement, received by the Issuer in respect of Life Settlement Policies held by the Issuer. Distributions may be comprised of (i) Life Settlement Policies; and/or (ii) cash or other freely transferable securities (which may include Life Settlements) to the extent that, in connection with a Liquidity Event, the Issuer receives such cash or other securities in exchange for Life Settlement Policies). Interim distributions will be made only from proceeds received by the Issuer from the maturity of Life Settlement Policies.

The Issuer shall first use available assets to repay outstanding debts and obligations, if any, of the Issuer. Then, distributions shall generally be made in the following proportions and priorities: (i) First, to the Members who have made a capital contribution, pro rata in proportion to their Interests, until each such Member has received an amount equal to such Member's capital contribution; and then (ii) the specified Carried Interest of the remainder to the Manager (as defined in the Operating Agreement), if any; and the remainder to the Members pro rata in proportion to their Interests. Subject to the Manager's ability to establish permitted reserves, the Manager anticipates effecting final distributions to the Members as soon as is commercially practicable following a Liquidity Event. Interim distributions, if any, will be made at such times as the Manager determines in its sole discretion. All distributions will be made subject to, and following satisfaction of, any requirements relating to or restricting the transfer of Interests or Life Settlement Policies imposed by the Company or at law. In connection with distributions and if required by the Company, each Member agrees to be subject to the terms of the Life Settlement Policies purchase agreement executed by the Issuer as if such Member was an original purchaser thereunder. For the avoidance of doubt, any expenses relating to brokerage commissions, escrow fees, clearing and settlement charges, custodial fees, and any other costs relating to the transfer of the Life Settlement Policies or other assets to the Members following a Liquidity Event shall be borne by the Issuer. The amount of assets that are distributable to the Members will be net of such expenses.

Liquidity of Units and Investment in LS

Time frames for each investment will vary. In general, these are not liquid investments and Investors need to understand that there may not be liquidity or a secondary market for their investment. By design, direct investing in LS is meant to provide diversification from the short-term volatility of public markets and can be beneficial for long-term growth. Each deal will have clearly laid out expectations for the maturity or monetization of the investment, but the life expectancy of the Insured cannot be ascertained with any certainty and the LS Portfolio, or an individual LS within the LS Portfolio, may payout well before or after the anticipated maturity.

Membership Interest Option and Membership Interest Purchase Plans

As of the date of this Memorandum, no Membership Interest options have been authorized or granted for any Issuer and none are anticipated.

DETERMINATION OF OFFERING PRICE

The Offering Price of the Units has been established at five thousand dollars (\$5,000.00) per Unit (minimum five (5) Unit purchase). The price per Unit was determined solely by BC and is arbitrary. The Offering Price should not be considered a determination of the actual, present or future value of the Units. Additionally, the Offering Price may not be indicative of the price at which the Units would trade if they were listed on an exchange or actively traded by brokers, nor indicative of the proceeds that an Investor would receive if the Issuer was liquidated or dissolved.

Offering of Units

The Units will be offered on behalf of the Issuer Entities by the Management of BC and/or the Placement Agent(s), if any, on a “*best efforts*” basis. All proceeds will be placed in the trust account established with Libra Fund/TVPX at Bank of America, an escrow agent, and maintained in BC’s name for the benefit of each Issuer, with trust powers until such time that the Minimum Offering of five hundred thousand dollars (\$500,000) is sold, and thereafter expended as described in this Memorandum and the applicable Supplement under “*Estimated Sources and Uses of Proceeds of the Offering.*” BC may retain finders, placements agents, and/or broker-dealers registered with the Financial Industry Regulatory Authority (“**FINRA**”) to aid in placement of the Securities and remunerate them with a commission not in excess of two percent (2%) of the Offering.

DILUTION

Members in this Offering may encounter a dilution of their Units based on the number of Units the Issuer in which the Member is investing has already issued. The Issuer Entities have yet to be formed, and thus no Membership Interests were issued before this Offering in any Issuer. None of the Membership Interests will have anti-dilution rights. However, please refer to the Supplement for the specific Issuer you intend to invest in for additional information regarding dilution as it pertains to that Issuer, including the applicable Dilution Table.

The Investors will receive no membership interests in BC, which will act as Manager for each Issuer.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following tables contain information about the beneficial ownership of BC for:

- Each Member known by us to beneficially own more than five (5%) of the Units of BC
- Each of the Managers

No Membership Interests were issued before this Offering in any Issuer. The percentage of ownership of

BC beneficially owned prior to this Offering in the following table is based on the units of membership interest outstanding on September 15, 2020. Beneficial ownership is determined in accordance with the rules of the Securities and Exchange Commission. Except as indicated by footnote and subject to community property laws where applicable, to BC's knowledge the persons named in the table below have sole voting and investment power with respect to all securities shown as beneficially owned by them.

Security Ownership of Issuer

(Please see the specific Supplement for the Issuer you intend to invest for that Issuer's Beneficial Owners, but typically Issuer Entities will have the following initial ownership)

Title of Class	Name and Address of Beneficial Owner (5%)	Amount and Nature of Membership Interests Beneficially Owned Prior to this Offering
Membership Interests	None (Investors in each Issuer will own all the Beneficial Ownership of such LLC)	N/A

Security Ownership of Manager

(Beneficial Owners of Brynes Capital, LLC)

Title of Class	Name and Address of Beneficial Owner (5%)	Amount and Nature of Stock Beneficially Owned Prior to this Offering
Membership Interests	Private Wealth Strategies, LLC ⁶ P.O. Box 717, Holden, MA 01520	50%
Membership Interests	JAM Capital, LLC; Series BC ⁷ 2301 Woodcliff Road, SE Huntsville, AL 35801	50%

COMPENSATION

Compensation of BC

For each investment made by an Investor to acquire Units in an Issuer, BC will receive a one time Subscription Fee in the amount of two percent (2%) of the total purchase price paid by the Investor, as reimbursement of costs and expenses incurred and compensation to BC for its services as Manager of the Issuer. The Subscription Fee paid to BC represents the Subscription Fee for the lifetime of the investment, and includes

⁶Beneficially owned, managed by Christopher Hynes.

⁷Beneficially owned, managed by William Bryant.

reimbursement of all initial organization and syndication expenses incurred to-date, which have already been advanced by BC, as well as anticipated fees and commissions to be paid to third parties during the lifetime of the investment. BC will perform management services including, but not limited to, third party relationship management, due diligence and monitoring of the investment for each Issuer. See “*Summary of Organizational Documents.*”

Additionally, BC is entitled to a twenty percent (20%) or fifteen percent (15%) Carried Interest, as Manager of Issuer, upon a Liquidity Event. See “*Summary of Organizational Documents*” and the Operating Agreement for each Issuer for more information.

Notwithstanding once an Issuer is formed, all costs related to the LS Portfolio acquisition will be borne directly by the Issuer. Third parties or affiliates of the Manager may receive fees for services performed for the Issuer at market rates for such services. BC does not charge on or markup third party or management fees.

Payment of Costs

A portion of the initial deposit of funds will be used for costs associated with the acquisition of a beneficial interest in the LS Portfolio and the closing of each LS contract. For each Issuer holding a LS Portfolio in which the Investor chooses to acquire Units, part of the funds will be allocated for the “Acquisition Cost” for such LS. Fees charged are at a flat rate, and depend on the type of account that is opened by the Investor (i.e. if the investment is made through the Investor’s IRA, additional fees may be charge by the IRA plan manager, administrator, or banking institution). The Acquisition Cost includes the initial price for the acquisition of a beneficiary interest in each LS in the LS Portfolio obtained by the Issuer. The Acquisition Cost includes the following:

- Cost of acquisition of the LS which differs for each LS within the LS Portfolio, and is dependent on the individual characteristics of each LS.
- An amount to establish the premium reserve account for estimated premium payments required to keep each LS within the LS Portfolio in force for the period of the estimated life expectancy of the Insured, plus an additional twenty-four months.
- Fees paid to the escrow agent for such agent’s services in the transaction.

After the initial deposit of funds, the Investor is not required to directly pay any additional fees to BC. As stated herein and in the Operating Agreement of the Issuer, in the event the reserve account has been exhausted, the Investor may be required to make additional capital contributions in the event the Insured Person lives longer than the period for which estimated premiums have been deposited.

There is no priority for costs paid; no particular servicer receives preferential payment or a preferential percentage of fees. The IRA custodian does charge a periodic maintenance fee for qualified funds accounts, which is separate and apart from any fees attributable to the investment in the Issuer and its LS Portfolio. The Investor may pay such periodic maintenance fee by credit card, check, or deduction from incoming funds.

Capstone may earn compensation as a result of Capstone’s own ability to negotiate the delivery of the LS Portfolio at or below the target price agreed to by BC. Please see the supplement for additional information regarding the breakdown of this payment.

CERTAIN RELATIONSHIPS AND RELATED PARTY TRANSACTIONS

Investors will not have any interest in BC or its affiliates and will not be in a position to control their activities. BC will be the Manager of each Issuer. The Members must rely on the general fiduciary standards which apply to the management of a limited liability company to prevent unfairness by Management in a transaction with the Issuer. Except those as may arise in the normal course of the relationship, there are no transactions presently

contemplated between the Issuer Entities, Management, BC and its affiliates other than those listed below.

BC, as the Manager of each Issuer, will receive a Management Fee in an amount of two percent (2%) of the proceeds of the Offering for its services as Manager of the Issuer Entities, as more fully set forth in the Issuer's Operating Agreement. The Management Fee paid to BC represents the Management Fee for the lifetime of the investment and includes reimbursement of the initial syndication expenses incurred to date and advanced by BC, as Manager of the Issuers. BC will perform management services including, but not limited to, third-party relationship management, due diligence and monitoring of the investment for each Issuer. BC may also receive reimbursement of future incurred costs and expenses it incurs in relation its management of the Issuers.

BC, as Manager of each Issuer, is also entitled to a twenty percent (20%) Carried Interest upon a Liquidity Event. The Carried Interest is reduced to fifteen percent (15%) for each Member of the Issuer that is also a client of High Speed Alliance ("HSA"). HSA is a Registered Investment Advisor that is managed by Dr. Forrest Bryant who serves as HSA's Chief Executive Officer. Dr. Forrest Bryant will concurrently serve as BC's Co-Manager. The payment of the Carried Interest may create a conflict of interest and create an incentive for HSA to advise clients to invest in the Issuer Entities.

BC will also act as manager for other entities, unrelated to this offering, and may sponsor other public or private offerings. These responsibilities may compete with the Issuer Entities for BC's and its Management's time and effort. Investors in this Offering will not have any interest in any of these other entities and will not have a right to demand that BC allocate its time in any specific manner.

BC and its Management may invest in one or more of the Issuer Entities on the same terms and conditions as any other member, and in such event, will have the same rights as any other Issuer Member. Notwithstanding the foregoing, BC and its Management have no obligation or duty to invest in any Issuer.

LEGAL PROCEEDINGS

Neither BC nor the Issuer Entities have known pending or threatened legal proceedings to which they are, or may be a party

SUMMARY OF ORGANIZATIONAL DOCUMENTS

Your rights as a Member in the Issuer will be established and governed by the Issuer's Operating Agreement. The following is a summary of the anticipated material provisions of the Operating Agreement and Articles of Organization that BC will use when forming each Issuer. Please reference the Supplement for each Issuer you intend to invest in prior to investment for the specific provisions applicable to the Issuer in which you intend to invest.

Manager

The Operating Agreement of the Issuer will provide that the Manager is Brynes Capital, LLC, a Delaware limited liability company ("BC"). The Manager will serve until the earlier of the Manager's resignation, dissolution, or the Manager's removal "for cause" and then only by a vote of the Members holding eighty percent (80%) of the Membership Interests of the Issuer. BC, as the Manager of each Issuer, will receive Subscription fee of two percent (2%) of the proceeds of the Offering for its management services. The Subscription Fee paid to BC represents the Subscription Fee for the lifetime of the investment, and includes reimbursement of all organization expenses initially advanced by BC, as Manager. BC will perform management services including, but not limited to, third-party relationship management, due diligence and monitoring of the investment for each Issuer.

Amendment of the Articles of Organization

The Articles of Organization of the Issuer may be amended, altered or repealed, and other provisions authorized by the Limited Liability Company Code of the State of Delaware then in force may be added or inserted in the manner and at the time prescribed by said laws. The Operating Agreement may not be amended without the written consent of the Manager and Members holding a majority of the Percentages.

Member

Voting Matters

A meeting of the Members may be called at any time by the Manager or authorized officer(s). Voting Members shall have the right to vote on all matters requiring the vote of the Members pursuant to the Operating Agreement or any non-waivable provision of applicable law.

Notice of all meetings of the Members, if any, may be delivered to the Members, who will be allowed to attend any such meeting and participate in any discussion prior to a vote on any matter affecting the Issuer or its business by the Voting Members. In lieu of holding a meeting, the Members may vote or otherwise take action by a written instrument indicating the consent of Members holding a majority of the Percentages of the Members entitled to vote.

Distributions

No member has a right to demand the return of all or a portion of a Member's capital, irrespective of the nature of his or her capital contribution. In the event of a return of capital, such return of capital will not be considered a distribution and will not be included in the determination of such Member's return on investment. All amounts withheld pursuant to the Code or any provisions of state or local tax law with respect to any payment or distribution to the Members from the Issuer, shall be treated as amounts distributed to the relevant Member or Members pursuant to the Operating Agreement.

No distributions will be made to the Members until an Issuer has sufficient reserves and a positive cash flow from its operations. The Issuer does not intend to make a distribution until it receives a payout upon the maturity of the first LS within the LS Portfolio, defined in the Operating Agreement as a "Liquidity Event". Accordingly, there can be no assurance that any distributions will be made to the Members prior to liquidation.

Upon the occurrence of a Liquidity Event, the Manager shall distribute those proceeds as follows:

First, Manager shall repay outstanding debts and obligations, if any, of the Issuer. Next, distributions shall generally be made in the following proportions and priorities: (i) First, to the Members who have made a capital contribution, pro rata in proportion to their Interests, until each such Member has received an amount equal to such Member's capital contribution; and then (ii) a twenty percent (20%) Carried Interest of the remainder to the Manager (as defined in the Operating Agreement), if any; and the remainder to the Members pro rata in proportion to their Interests.

Notwithstanding section (ii) in the preceding paragraph, for High Speed Alliance⁸ ("HSA") Clients who are Members on an Issuer Entity at the time of a Liquidity Event distribution, the above Carried Interest shall be reduced to fifteen percent (15%) instead of twenty (20%). An "HSA Client" is defined as any individual or entity that, at the time of distribution, has a contractual relationship with HSA such that HSA or any of its affiliates is serving in a formal advisory role with said Member.

Except as otherwise provided in the Operating Agreement, all distributable cash and allocations of profit

⁸ HSA is a Registered Investment Advisor managed by Dr. Forrest Bryant who is also a Manager of BC.

or loss, other than capital transactions or other property, shall be made to the Members, pro rata in proportion to the respective Percentages of each of the Members on the record date of such distribution.

Indemnification

The Issuer's Operating Agreement will limit the liability of the Issuer's Manager, Management, and agents for certain acts. The Issuer's Operating Agreement will also provide for payment in advance of expenses and attorney's fees incurred in defending any criminal or civil action or proceeding for which indemnification is required. BC has been advised that in the opinion of the Securities and Exchange Commission indemnification for liabilities arising under the Securities Act of 1933 (the "Act") is against public policy as expressed in the Act, and is, therefore, unenforceable. If a claim for indemnification against such liabilities is asserted by one of the Issuer's Manager, Management or agent in connection with the securities being registered, the BC will, unless in the opinion of the Issuer's legal counsel the matter has been settled by controlling precedent, submit the question of whether such indemnification is against public policy to a court of appropriate jurisdiction. The Issuer will then be governed by the court's decision.

Reports to Members

The Issuer's books and records will be maintained at the Issuer's principal offices and, subject to such reasonable standards and limitations (including standards governing what information and documents are to be furnished at what time and location and at whose expense, as may be set forth in the Operating Agreement or otherwise established by the manager), will be open for examination and inspection by the Issuer's Members during reasonable business hours. Subject to the foregoing, from time to time upon reasonable demand the Issuer will furnish a current list of the name and last known business, residence or mailing address of each member and manager, to a member who requests the list in writing for a proper purpose reasonably related to the Member's interest as a Member of the Issuer.

Potential Investors should not rely solely on this summary, which is qualified in its entirety by reference to the entire Operating Agreement and Articles of Organization for the specific Issuer in which the Investor intends to invest, and which will be available in their entirety for Investors to read prior to investing. Some anticipated provisions of the Operating Agreement and Articles of Organization are also described in other sections of this Memorandum and the Supplement.

RESTRICTIONS ON TRANSFER

The Units are being offered pursuant to exemptions from the registration requirements of the Securities Act of 1933 and must be held indefinitely unless they are subsequently registered under the Securities Act of 1933 or an exemption from such registration is available and state securities laws are complied with. BC is under no obligation to register the Units under the Securities Act of 1933 or any state securities laws. The membership certificates will bear appropriate legends with respect to these restrictions.

CERTAIN LEGAL MATTERS

The validity of the Units will be passed upon for each Issuer by its outside counsel, and, if applicable, consultation with counsel for the Placement Agent in connection with certain legal matters relating to the Units offered hereby.

FINANCIAL STATEMENTS

The Issuer Entities have yet to be formed and BC is still in the "startup" phase and has little to no operating history. BC may provide internally prepared financial statements for an Issuer which may be attached to the Supplement pertaining to such Issuer. Such financial statements have not been reviewed or prepared by an

accountant. In evaluating these statements, you should specifically consider various important factors including the risks described above and below under “*Risk Factors*” and in other parts of this Memorandum.

ESCROW AGREEMENT

BC has contracted with Libra Fund, LLC a Puerto Rico limited liability company (“**Libra**”) which, as Escrow Manager, has contracted with TVPX to act as Escrow Agent and Citizens Bank to act as Trustee for the Subscription Escrow Account and BC LLC. Libra, by and through TVPX, accepts the investors’ funds into Escrow until a policy and/or policies are selected for purchase by BC, to be disbursed by Libra in accordance with the parties’ agreements. The funds are held in the name of BC, as Manager of each of the Issuer Entities. In relation to each Supplement, BC will separately designate and hold the funds for each Issuer. Release of funds will require two (2) signatures, including the signature of Jeremy Levine, as Manager of Libra. The escrow agreement pertaining to this Offering can be provided upon request.

SALES MATERIALS

Sales material may be used in connection with this Offering only when accompanied or preceded by the delivery of this Memorandum. The sales materials that may be disseminated to prospective Members include the tombstone and executive summary prepared by BC describing the Issuer and the Issuer’s proposed operations.

This Offering is made only by means of this Memorandum, including the supplements. Although the information contained in the supplemental sales material does not conflict with the information contained in this Memorandum, such sales material does not purport to be complete and should not be considered part of this Memorandum or as forming the basis of the Offering of the Units.

ADDITIONAL INFORMATION

Prospective Members and their advisors, if any, are encouraged to ask questions of, and receive answers from, BC concerning the terms and conditions of this Offering and to obtain additional information, to the extent possessed or obtainable without unreasonable effort or expense, necessary to verify the accuracy of the information contained herein. Inquiries to BC should be directed to Christopher Hynes, of Brynes Capital, LLC P.O. Box 717, Holden, MA 01520, telephone number (508) 751-5350.

Except as set forth herein, no person has been authorized to give any information, or to make any representations or warranties, either expressed or implied, concerning BC, any Issuer, or the Membership Interests. If made, such information must not be relied upon.