

MRES PORTFOLIO HOLDINGS, LLC
INSTRUCTIONS TO SUBSCRIBERS

Persons wishing to subscribe for securities consisting of limited liability company membership interests ("Interests") of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the "Company"), are required to complete the documents in this Subscription Packet. PLEASE DO NOT REMOVE ANY OF THE DOCUMENTS.

1. **Subscription Agreement and Investor Suitability Questionnaire.** Please sign and complete two copies of the Subscription Agreement and Investor Suitability Questionnaire designed to determine whether each investor in the Company is an accredited investor pursuant to the Securities Act of 1933, as amended. Please complete the Investor Questionnaire regardless of your status as an accredited investor. Please complete and execute only the pages for your type of subscriber.

Type of Subscriber	Pages to be Completed
Individual, Joint Tenant, Tenants in Common	7-10, 26
Trust	11-14, 26
Partnership or LLC	15-18, 26
Benefit Plan, Individual Retirement Account, Benefit Plan, Keough, or Other	19-22, 26
Corporation	23-25, 26

2. **Payment.** Payment of the amount of the Purchase Price for the Limited Liability Company Membership Interests must be made via wire of immediately available funds pursuant to the following wire instructions:

Account Number: 13893131
Routing Number: 091408734
Account Name: Metonic Real Estate Solutions, LLC
Institution Name: Great Western Bank

3. **Operating Agreement.** Attached to this Subscription Packet is a counterpart signature page to the Operating Agreement of the Company. Two signed originals of the signature page are required to be delivered along with this Subscription Packet. Individuals should execute the signature page included as page 27 of this Subscription Packet, and entities should execute the signature page included as page 28 of this Subscription Packet.
4. **Delivery Instructions.** Please either (i) complete the entire Subscription Packet utilizing the DocuSign process herein or (ii) download the entire Subscription Packet and return the same either (a) via email to jenna@metonic.net and (b) via overnight delivery service to:

Jenna Herrick
c/o Metonic Real Estate Solutions, LLC
12149 West Center Road
Omaha, Nebraska 68144

MRES Portfolio Holdings, LLC
c/o Metonic Real Estate Solutions
12149 West Center Road
Omaha, Nebraska 68144

**Re: Purchase of Limited Liability Company Membership Interests of
MRES Portfolio Holdings, LLC**

Ladies and Gentlemen:

The undersigned (the "*Purchaser*") hereby subscribes to purchase Limited Liability Company Membership Interests of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the "*Company*"), by making a capital contribution in the amount set forth on the signature page hereof. The Limited Liability Company Membership Interests available for purchase under the terms set out in the Confidential Private Placement Offering Memorandum dated October 5, 2021 (including the documents incorporated therein and any amendments or supplements thereto, the "*Memorandum*") are referred to herein as the "*Interests*" or "*Interest*" when used in the singular. This subscription may be rejected by the Company in its sole discretion. This subscription agreement is referred to herein as the "*Subscription Agreement*".

Such purchase of Interests is subject to the terms and conditions set forth in the Memorandum and in the Company's operating agreement (the "*Operating Agreement*"). Such purchase of Interests is also subject to the following paragraphs.

1. Purchase. Subject to the terms and conditions hereof, Purchaser hereby irrevocably agrees to subscribe for Interests in the amount set forth on the signature page hereof.

2. Representations and Warranties. Purchaser hereby makes the following representations and warranties to the Company and Purchaser agrees to indemnify, hold harmless, and pay all judgments of and claims against the Company from any liability or injury, including, but not limited to, that arising under federal or state securities laws, incurred as a result of any misrepresentation herein or any warranties not performed by Purchaser.

(a) Purchaser is the sole and true party in interest and is not purchasing for the benefit of any other person.

(b) Purchaser has read, analyzed, and is familiar with the Memorandum, the Operating Agreement, this Subscription Agreement and the Investor Suitability Questionnaire and has retained copies of all such documents.

(c) Purchaser has read, analyzed, and is familiar with the section of the Memorandum entitled "*WHO CAN SUBSCRIBE*" and Purchaser hereby warrants that Purchaser is an accredited investor as described therein.

(d) Purchaser has received all additional documents requested and has been afforded the opportunity to ask questions of and receive answers from the Company concerning the terms of the offering of the Interests and to verify the accuracy of the information set forth in the Memorandum.

(e) In making a decision to purchase the Interests, Purchaser has relied exclusively upon information provided in the Memorandum and Purchaser's own independent investigation and has not relied upon any information, written or oral, not contained in the Memorandum.

(f) The offer to sell the Interests was directly communicated to Purchaser on behalf of the Company by a representative of the Company.

(g) Purchaser is authorized and duly empowered to purchase and hold the Interests, has its residence or principal place of business at the address set forth on the signature page and

has not been formed for the specific purpose of purchasing the Interests.

(h) The Interests are being purchased solely for Purchaser's own account for investment, and are not being purchased with a view to the resale, distribution, subdivision or fractionalization thereof.

(i) Purchaser understands that the Interests have not been registered under the Securities Act of 1933, as amended (the "*Act*"), or any other state securities laws in reliance upon exemptions from registration for non-public offerings. Purchaser understands that the Interests or any interest therein may not be, and agrees that the Interests or any interest therein will not be, resold or otherwise disposed of by Purchaser unless the Interests are subsequently registered under the Act and under appropriate state securities laws or unless the Company receives an opinion of counsel satisfactory to it that an exemption from registration is available.

(j) Purchaser is aware that an investment in the Interests is highly speculative and subject to substantial risks, including those risks set forth in the "*RISK FACTORS*" section of the Memorandum. Purchaser is capable of bearing the high degree of economic risk and burdens of this venture, including, but not limited to, the possibility of the complete loss of all funds invested, the loss of any anticipated tax benefits, the lack of a public market, the unavailability of redemption for the Interests, and limited transferability of the Interests that may make the liquidation of this investment impossible for the indefinite future. Purchaser further understands and acknowledges that no federal or state agency has made any finding or determination as to the fairness of the Interests for investment or any recommendation or endorsement of the Interests.

(k) None of the following information has ever been represented, guaranteed, or warranted to Purchaser expressly or by implication, by a broker dealer, the Company, or any agents, affiliates or employees of the foregoing, or by any other person:

(i) The approximate or exact length of time that Purchaser will be required to hold the Interests;

(ii) The percentage of profit and/or amount of or type of consideration, profit or loss to be realized, if any, as a result of an investment in the Interests; or

(iii) That the past performance or experience of the Company or the Manager (as defined in the Memorandum), or their respective associates, agents, affiliates, or employees, or any other person, will in any way indicate or predict economic results in connection with the purchase of the Interests.

(l) The information set forth in the Investor Suitability Questionnaire and executed by Purchaser is true, correct and complete.

(m) Purchaser agrees to be bound by the confidentiality provisions contained in the Memorandum. Purchaser has not distributed the Memorandum to anyone other than Purchaser's legal, tax, accounting or other investment advisors, and Purchaser has made no copies of the Memorandum.

(n) Purchaser hereby agrees to indemnify and hold harmless the Company, the Manager (as defined in the Memorandum), persons who participated in the preparation of the Memorandum, any other person participating in the offering or the management and operation of the Company, and all of their respective affiliates, from and against any and all liability, damage, cost (including legal fees and court costs) and expense incurred on account of or arising out of:

(i) Any inaccuracy in the declarations, representations, and warranties hereinabove set forth;

(ii) The disposition of any of the Interests by Purchaser in contravention of to the foregoing declarations, representations and warranties; and

(iii) Any action, suit or proceeding based upon (A) the claim that said declarations, representations or warranties were inaccurate or misleading or otherwise cause for obtaining damages or redress from the Company; (B) the disposition of any of the Interests; or (C) the breach by Purchaser of any part of this Subscription Agreement.

3. Setoff. Notwithstanding the provisions of the last preceding Section or the enforceability thereof, the undersigned hereby grants to the Company the right to setoff against any amounts payable by the Company to the undersigned, for whatever reason, of any and all damages, costs, and expenses (including, but not limited to, reasonable attorneys' fees) which are incurred on account of or arising out of any of the items referred to in clauses (i) through (iii) of Section 2(n).

4. Anti-Money Laundering Compliance, Representations and Warranties. It is the policy of the Company to comply with all anti-money laundering laws and regulations to which the Company is or becomes subject in order to prevent, detect and deter money laundering and terrorist financing activities and other similar illegal activities. Accordingly, Purchaser hereby agrees to the following terms set forth in this Section.

(a) Purchaser represents and warrants that acceptance by the Company of this Subscription Agreement, together with the acceptance of the appropriate remittance, will not breach any applicable rules and regulations designed to avoid money laundering. Specifically, Purchaser represents and warrants that all evidence of identity provided is genuine and all related information furnished is accurate. Purchaser represents and warrants that Purchaser is subscribing for Interests for its own account, risk and beneficial interest; Purchaser is not acting as agent, representative, intermediary/nominee, derivatives counterparty or in any similar capacity for any other person; no other person will have a beneficial or economic interest in the Interests; and Purchaser does not have any intention or obligation to sell, distribute, assign or transfer all or a portion of the Interests to any other person.

(b) Purchaser represents and warrants that: (i) it is not, and is not acting on behalf of, a Senior Foreign Political Figure,¹ any member of the Immediate Family of Senior Foreign Political Figure,² or any Close Associate of a Senior Foreign Political Figure;³ (ii) it is not resident in, or organized or chartered under the laws of, a jurisdiction that has been designated by the Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act⁴ as warranting special measures due to money laundering concerns; and (iii) its funds do not originate from, nor will they be routed through, an account maintained at a Foreign Shell

¹ "Senior Foreign Political Figure" means a current or former senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned commercial enterprise. In addition, a Senior Foreign Political Figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure.

² The "Immediate Family of a Senior Foreign Political Figure" typically includes a Senior Foreign Political Figure's parents; siblings; spouse and spouse's parents and siblings; and children.

³ A "Close Associate of a Senior Foreign Political Figure" is a person who is widely and publicly known internationally to maintain an unusually close relationship with a Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the Senior Foreign Political Figure.

⁴ "USA PATRIOT Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56).

Bank,⁵ a bank operating under an offshore license that prohibits it from conducting banking business with residents of the country issuing the license, or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.⁶

(c) Purchaser acknowledges and agrees that the Company prohibits any investment, directly or indirectly, by or on behalf of the following persons or entities (each, a “*Prohibited Purchaser*”): (i) a person or entity whose name appears on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Assets Control; (ii) a Foreign Shell Bank; (iii) a person or entity resident in or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction, (iv) a person or entity whose name appears on any other list of prohibited persons and entities as may be mandated by applicable law or regulation; or (v) a person or entity whose name appears on any other list of prohibited persons and entities as may be provided to Purchaser by the Company. Purchaser represents, warrants and covenants that neither Purchaser, nor any person controlling, controlled by, or under common control with Purchaser, nor any person having a beneficial interest in Purchaser, is a Prohibited Purchaser, and that Purchaser is not investing and will not invest in the Company on behalf of or for the benefit of any Prohibited Purchaser. Purchaser agrees to promptly notify the Company of any change in information affecting this representation, warranty and covenant. Purchaser acknowledges that if, following its investment in the Company, the Company reasonably believes that Purchaser is a Prohibited Purchaser, or has otherwise breached any material representation, warranty or covenant hereunder, the Company may be obligated to freeze its investment, either by prohibiting additional investments, declining any redemption requests and/or segregating the assets constituting the investment in accordance with applicable regulations, or its investment may immediately be redeemed, and it shall have no claim against the Company or its principals or affiliates for any form of damages or liabilities as a result of any of the aforementioned actions.

(d) Purchaser acknowledges and agrees that any redemption proceeds paid to it will be paid to the same account from which its investment in the Company was originally remitted, unless the Company, in its sole discretion, agrees otherwise.

(e) Purchaser acknowledges and agrees that the Company may release confidential information about it and, if applicable, any underlying purchaser or beneficial owner thereof, to regulatory, self-regulatory and/or law enforcement authorities, if the Company, in its sole discretion, determines to do so.

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“*Foreign Shell Bank*” means a Foreign Bank without a Physical Presence in any country, but does not include a Regulated Affiliate. “*Foreign Bank*” means an organization that: (i) is organized under the laws of a foreign country; (ii) engages in the business of banking; (iii) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations; (iv) receives deposits to a substantial extent in the regular course of its business; and (v) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a foreign bank. “*Physical Presence*” means a place of business that is maintained by a Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank: (i) employs one or more individuals on a full-time basis; (ii) maintains operating records relating to its banking activities; and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities. “*Regulated Affiliate*” means a Foreign Shell Bank that: (i) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the United States or a foreign country, as applicable; and (ii) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

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“*Non-Cooperative Jurisdiction*” means any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering (“*FATF*”), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

(f) Purchaser acknowledges that due to applicable anti-money laundering laws and regulations, the Company may require further information or representations from Purchaser before Purchaser's subscription documents can be processed, including, without limitation, further information or representations regarding the identification of Purchaser and the source of its funds. Purchaser agrees to promptly provide any information or representations deemed necessary by the Company, in its sole discretion, to comply with its anti-money laundering program and related responsibilities from time to time.

(g) Purchaser shall hold harmless and indemnify the Company and its principals and affiliates from and against any loss, damage, expense, liability or reasonable attorneys' fees arising out of or related to Purchaser's breach of any term set forth in this Subscription Agreement, or action or inaction by the Company, relating to or in any way connected with anti-money laundering matters. In the event of delay or failure by Purchaser to produce any information or representations required for verification purposes, the Company may, until such proper information or representations have been provided, take such actions as it in its sole discretion deems necessary, including, without limitation, refusing to accept Purchaser's subscription documents and the funds relating thereto, refusing additional subscriptions and/or refusing or delaying acceptance of a request for redemption.

5. Transferability of Subscription Agreement. Purchaser agrees not to transfer or assign the obligations or duties contained in this Subscription Agreement, or any of Purchaser's interest herein.

6. Regulation D. Notwithstanding anything herein to the contrary, every person or entity who, in addition to or in lieu of Purchaser, is deemed to be a purchaser pursuant to Regulation D promulgated under the Act, or otherwise, does hereby make and join in the making of all the covenants, representations and warranties made by Purchaser.

7. Acceptance. Execution and delivery of this Subscription Agreement and tender of the payment referenced in Section 1 above shall constitute Purchaser's irrevocable offer to purchase the Interests indicated, which offer may be accepted or rejected by the Company in its discretion for any cause or for no cause. Acceptance of this offer by the Company shall be indicated by the execution hereof by the Company.

8. Binding Agreement. Purchaser agrees that Purchaser may not cancel, terminate or revoke this Subscription Agreement or any agreement Purchaser makes hereunder, and that this Subscription Agreement shall survive upon the death of Purchaser and shall be binding upon and inure to the benefit of Purchaser's successors, assigns and legal representatives.

9. Incorporation by Reference. The statement of the amount of the capital contribution of Purchaser and related information set forth on the signature page are incorporated as integral terms of this Subscription Agreement.

10. Notices. Notices and other communications under this Subscription Agreement shall be in writing and shall be deemed delivered when received or, if by U.S. mail, when deposited in a regularly maintained receptacle, by certified first class mail, postage prepaid, addressed:

(a) if to Purchaser, at the address shown on the signature page hereof unless Purchaser has advised the Company, in writing, of a different address as to which notices shall be sent under this Subscription Agreement; and

(b) if to the Company, at the address first above stated, to the attention of Robert A. Dean or to such other address or to the attention of such other person as the Company shall have furnished to Purchaser.

11. Investment Advice. Purchaser has had the opportunity to consider the terms of this Subscription Agreement and the content of the Memorandum and the Operating Agreement with Purchaser's legal, tax, accounting and other professional advisers counsel and has either obtained their legal counsel and advice in connection with Purchaser's execution hereof or does hereby expressly waive its right to seek such advice legal counsel and advice in connection with this transaction.

12. Miscellaneous. This Subscription Agreement, the Operating Agreement, and the documents and agreements referenced therein embody the entire agreement and understanding between the Company and the other parties hereto and supersede all prior agreements and understandings relating to the subject matter hereof. It is the intent of the parties hereto that all questions with respect to the construction and interpretation of this Subscription Agreement and the rights and liabilities of the parties hereto shall be determined in accordance with the internal laws of the State of Nebraska, without regard to principles of conflicts of laws thereof that would call for the application of the substantive law of any jurisdiction other than the State of Nebraska. Each of the parties hereto hereby irrevocably and unconditionally (a) submits to the jurisdiction of the federal or state courts located in the County of Douglas, Nebraska, with respect to any legal action or proceeding arising out of or relating to this Subscription Agreement or the Operating Agreement; (b) agrees that any claims with respect to such action or proceeding shall be heard or determined only in such court; (c) agrees not to bring any action or proceeding arising out of or relating to this Subscription Agreement in any other court unless or until such court has finally refused to exercise jurisdiction; and (d) waives any defense of inconvenient forum to the maintenance of any action or proceeding so brought. The headings in this Subscription Agreement are for purposes of reference only and shall not limit or otherwise affect the meaning hereof. This Subscription Agreement may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

**SUBSCRIPTION AGREEMENT
SIGNATURE PAGE
FOR INDIVIDUAL PURCHASERS, JOINT TENANTS, AND TENANTS IN COMMON
(\$100,000 Minimum Investment)**

Total Commitment: \$_____ of Limited Liability Company Membership Interests

Investor #1

Investor #2

Signature

Signature

Social Security Number

Social Security Number

Print or Type Name

Print or Type Name

Residence Address:

Residence Address:

Subscription accepted:

MRES PORTFOLIO HOLDINGS, LLC

By: MRES MANAGER III, LLC

Its: Manager

By: _____

Name: Adam S. Kirshenbaum

Title: Manager

MRES PORTFOLIO HOLDINGS, LLC
INVESTOR SUITABILITY QUESTIONNAIRE
FOR INDIVIDUALS

To: Prospective Purchasers of Limited Liability Company Membership Interests (the “*Interests*” or “*Interest*” when used in the singular) of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the “*Company*”), offered by the Company.

The purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “accredited investor,” as defined under applicable federal and state securities laws, for purposes of your prospective purchase of Interests offered by the Company. This Questionnaire is not an offer to sell securities.

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine accredited investor status including the Securities and Exchange Commission and various state securities boards and commissions.

PLEASE ANSWER ALL QUESTIONS COMPLETELY AND EXECUTE THE SIGNATURE PAGE.

IF THE INTERESTS ARE BEING PURCHASED FOR THE ACCOUNT OF MORE THAN ONE INDIVIDUAL, EACH INDIVIDUAL MUST COMPLETE A SEPARATE INVESTOR SUITABILITY QUESTIONNAIRE.

A. Personal

1. Name: _____

2. Address of Principal Residence:

_____ County: _____

3. Telephone: () _____

4. Email Address: _____

5. Where are you registered to vote? _____

6. Your driver’s license is issued by the following state: _____

7. Other Residences or Contacts: Please identify any other state where you own a residence, are registered to vote, pay income taxes, hold a driver's license or have any other contacts, and describe your connection with such state:

8. Date of Birth: _____

9. Citizenship: _____

10. Social Security or Tax Identification Number: _____

11. ACH Instructions for future distributions:

Bank Name: _____

ABA/Routing Number: _____

Account Number: _____

Checking/Savings: _____

Name on Account: _____

B. Income

1. Was your individual income from all sources during the two most recent years in excess of \$200,000?

Yes No

2. Do you reasonably expect to reach the same income level during the current year?

Yes No

OR

1. Was your joint income with your spouse from all sources during the two most recent years in excess of \$300,000?

Yes No

2. Do you reasonably expect to reach the same income level with your spouse during the current year?

Yes No

C. Net Worth

Will your net worth as of the date you purchase the Company’s securities, together with the net worth of your spouse, be in excess of \$1,000,000? (Note that “net worth” includes all of the assets owned by you and your spouse in excess of total liabilities, excluding the net value of your principal residence.)

Yes No

D. Affiliation with the Company

Are you a director or executive officer of the Company or are you a director, executive officer or manager of the manager or sponsor of the Company?

Yes No

E. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete (including the information contained in the attached Substitute Form W-9), and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws, as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

F. Electronic Communications

Email address for receiving electronic communications: _____

Prospective Investor:

Date: _____, 20__.

By: _____
Name: _____

**SUBSCRIPTION AGREEMENT
SIGNATURE PAGE
FOR TRUST PURCHASERS
(\$100,000 Minimum Investment)**

Total Commitment: \$ _____ of Limited Liability Company Membership Interests

Executed this _____ day of _____, _____.

Name of Trust (Please print or type)

Name of Trustee (Please print or type)

Date Trust was formed:

By:

Trustee's signature

Taxpayer Identification Number:

Trustee's Address:

Attention:

Subscription accepted:

MRES PORTFOLIO HOLDINGS, LLC

By: MRES MANAGER III, LLC
Its: Manager

By: _____
Name: Adam S. Kirshenbaum
Title: Manager

MRES PORTFOLIO HOLDINGS, LLC
INVESTOR SUITABILITY QUESTIONNAIRE
FOR TRUSTS

To: Prospective Purchasers of Limited Liability Company Membership Interests (the “*Interests*” or “*Interest*” when used in the singular) of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the “*Company*”), offered by the Company.

The purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “accredited investor” as defined under applicable federal and state securities laws, for purposes of your prospective purchase of Interests offered by the Company. This Questionnaire is not an offer to sell securities.

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine accredited investor status including the Securities and Exchange Commission and various state securities boards and commissions.

PLEASE ANSWER ALL QUESTIONS COMPLETELY AND EXECUTE THE SIGNATURE PAGE

A. General Information

1. Name of Purchaser Entity: _____
2. Authorized Agent: _____
3. Name of Trustee: _____
4. Address of Principal Place of Business: _____

5. Telephone: (____) _____
6. Email Address: _____
7. Tax Identification Number: _____
8. ACH Instructions for future distributions:

Bank Name: _____
ABA/Routing Number: _____
Account Number: _____
Checking/Savings: _____
Name on Account: _____

B. For Trusts:

1. The undersigned trust is an accredited investor because it is a trust which has total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing in the Company, and either (i) it is a Massachusetts or similar business trust or (ii) its investment is directed by a person with such knowledge and experience in financial and business matters that he or she is capable of evaluating the risks and merits of an investment in the Company.

Yes No

OR

2. The undersigned is an accredited investor because it is (i) a bank, or savings and loan association or other institution, as defined in Section 3(a)(2) or Section 3(a)(5)(A), respectively, of the Act, (ii) acting in its fiduciary capacity as trustee and (iii) investing on behalf of a trust for the acquisition of securities.

Yes No

OR

3. The undersigned trust is an accredited investor because it is a revocable trust which may be amended or revoked at any time by the grantors thereof and all of the grantors are accredited investors because they have (a) a net worth (excluding the value of their personal residences) of at least \$1,000,000, (b) net income of at least \$200,000 (individual) or \$300,000 (jointly with spouse) or (c) at least \$5,000,000 in assets. **IF YOU RESPOND “YES” TO THIS QUESTION 3 AND DID NOT RESPOND “YES” TO QUESTIONS 1 OR 2 ABOVE, PLEASE LIST BELOW THE NAMES OF ALL GRANTORS AND THE MANNER IN WHICH THEY QUALIFY. THE COMPANY MAY, IN ITS SOLE DISCRETION, REQUIRE EACH SUCH GRANTOR TO COMPLETE A CERTIFICATION TO BE PROVIDED BY THE COMPANY.**

Yes No

Name of All Grantors	Minimum Net Worth	Minimum Income
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

C. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete (including the information contained in the attached Substitute Form W-9), and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws, as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

D. Electronic Communications

Email address for receiving electronic communications: _____

Date: _____, 20__.

Prospective Investor:

(Print Name of Trust)

By: _____

Title: _____

**SUBSCRIPTION AGREEMENT
SIGNATURE PAGE
FOR PARTNERSHIP AND LIMITED LIABILITY COMPANY PURCHASERS
(\$100,000 Minimum Investment)**

Total Commitment: \$_____ of Limited Liability Company Membership Interests

Executed this _____ day of _____, _____.

Name of Partnership or Limited Liability Company (Please print or type): _____

By: _____

Signature of General Partner, Manager, or authorized Member
_____(Print or Type Name)

By: _____
Signature of additional General Partner, Manager, or authorized Member (if required by
Partnership Agreement or Limited Liability Company Agreement)

_____(Print or Type Name)

By: _____
Signature of additional General Partner, Manager, or authorized Member (if required by
Partnership Agreement or Limited Liability Company Agreement)

_____(Print or Type Name)

Taxpayer Identification Number:

Business Mailing Address:

Attention:

Subscription accepted:

MRES PORTFOLIO HOLDINGS, LLC

By: MRES MANAGER III, LLC
Its: Manager

By: _____
Name: Adam S. Kirshenbaum
Title: Manager

MRES PORTFOLIO HOLDINGS, LLC
INVESTOR SUITABILITY QUESTIONNAIRE FOR
PARTNERSHIPS OR LIMITED LIABILITY COMPANIES

To: Prospective Purchasers of Limited Liability Company Membership Interests (the “*Interests*” or “*Interest*” when used in the singular) of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the “*Company*”), offered by the Company.

The purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “accredited investor,” as defined under applicable federal and state securities laws, for purposes of your prospective purchase of Interests offered by the Company. This Questionnaire is not an offer to sell securities.

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine accredited investor status including the Securities and Exchange Commission and various state securities boards and commissions.

PLEASE ANSWER ALL QUESTIONS COMPLETELY AND EXECUTE THE SIGNATURE
PAGE

A. General Information

1. Name of Purchaser Entity: _____
2. Authorized Agent: _____
3. Address of Principal Place of Business: _____

4. Telephone: (____) _____
5. Email Address: _____
6. Tax Identification Number: _____
7. ACH Instructions for future distributions:

Bank Name: _____
ABA/Routing Number: _____
Account Number: _____
Checking/Savings: _____
Name on Account: _____

B. For Partnerships Or Limited Liability Companies:

1. The undersigned is an accredited investor because it has total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing in the Company.

Yes No

2. The undersigned is an accredited investor because all of its equity owners are accredited investors because they have (a) a net worth (excluding the value of the undersigned’s principal residence) at least \$1,000,000, (b) net income of at least \$200,000 (individual) or \$300,000 (jointly with spouse) or (c) at least \$5,000,000 in assets. **IF YOU RESPOND “YES” TO THIS QUESTION 2 AND DID NOT RESPOND “YES” TO QUESTION 1 ABOVE, PLEASE LIST BELOW THE NAMES OF ALL EQUITY OWNERS AND THE MANNER IN WHICH THEY QUALIFY (INITIAL APPLICABLE CATEGORIES). THE COMPANY MAY, IN ITS SOLE DISCRETION, REQUIRE EACH SUCH EQUITY OWNER OF THE UNDERSIGNED TO COMPLETE A CERTIFICATION TO BE PROVIDED BY THE COMPANY.**

Yes No

Name of All Equity Owners	Minimum Net Worth	Minimum Income
_____	_____	_____
_____	_____	_____
_____	_____	_____

C. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete (including the information contained in the attached Substitute Form W-9), and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws, as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

D. Electronic Communications

Email address for receiving electronic communications:_____

Prospective Investor:

Date:_____, 20____.

(Print Name of Entity)

By:_____

Title:_____

**SUBSCRIPTION AGREEMENT SIGNATURE PAGE IF PURCHASER IS AN
EMPLOYEE BENEFIT PLAN, INDIVIDUAL RETIREMENT ACCOUNT,
KEOGH PLAN, OR OTHER ENTITY
(\$100,000 Minimum Investment)**

Total Commitment: \$_____ of Limited Liability Company Membership Interests

Executed this _____ day of _____, _____.

Name of Entity (Please print or type)

By: _____
Signature of authorized agent

Title

Name of Trustee: _____

Taxpayer Identification Number: _____

Address of Principal Offices:

Mailing Business Address:

Attention:

Subscription accepted:

MRES PORTFOLIO HOLDINGS, LLC

By: MRES MANAGER III, LLC
Its: Manager

By: _____
Name: Adam S. Kirshenbaum
Title: Manager

MRES PORTFOLIO HOLDINGS, LLC
INVESTOR SUITABILITY QUESTIONNAIRE FOR
AN EMPLOYEE BENEFIT PLAN, INDIVIDUAL RETIREMENT ACCOUNT,
KEOGH PLAN, OR OTHER ENTITY

To: Prospective Purchasers of Limited Liability Company Membership Interests (the “*Interests*” or “*Interest*” when used in the singular) of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the “*Company*”), offered by the Company.

The purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “accredited investor,” as defined under applicable federal and state securities laws, for purposes of your prospective purchase of Interests offered by the Company. This Questionnaire is not an offer to sell securities.

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine accredited investor status including the Securities and Exchange Commission and various state securities boards and commissions.

PLEASE ANSWER ALL QUESTIONS COMPLETELY AND EXECUTE THE SIGNATURE PAGE

A. General Information

1. Name of Purchaser Entity: _____

2. Authorized Agent: _____

3. Trustee: _____

4. Address of Principal Place of Business: _____

5. Telephone: (____) _____

6. Email Address: _____

7. Tax Identification Number: _____

8. ACH Instructions for future distributions:

Bank Name: _____

ABA/Routing Number: _____

Account Number: _____

Checking/Savings: _____

Name on Account: _____

B. For Corporations Or Partnerships Or Similar Entities:

1. The undersigned is an accredited investor because it has total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing in the Company.

Yes No

2. The undersigned individual owner of an IRA or Keogh Plan is an accredited investor because the undersigned is an IRA or Keogh Plan whose sole beneficiary has (a) a net worth (excluding the value of the beneficiary's principal residence) of at least \$1,000,000, (b) net income of at least \$200,000 (individual) or \$300,000 (jointly with spouse) or (c) at least \$5,000,000 in assets. **IF YOU RESPOND "YES" TO THIS QUESTION 2 AND DID NOT RESPOND "YES" TO QUESTION 1 ABOVE, PLEASE LIST BELOW THE NAMES OF THE BENEFICIARY AND THE MANNER IN WHICH THEY QUALIFY (INITIAL APPLICABLE CATEGORIES). THE COMPANY MAY, IN ITS SOLE DISCRETION, REQUIRE EACH SUCH EQUITY OWNER OF THE UNDERSIGNED TO COMPLETE A CERTIFICATION TO BE PROVIDED BY THE COMPANY.**

Yes No

Name of Beneficiary

Minimum Net Worth Minimum Income

C. For Trusts:

1. The undersigned is an accredited investor because it is a trust which has total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing in the Company, and either (i) it is a Massachusetts or similar business trust or (ii) its investment is directed by a person with such knowledge and experience in financial and business matters that he or she is capable of evaluating the risks and merits of an investment in the Company.

Yes No

OR

2. The undersigned is an accredited investor because it is (i) a bank, or savings and loan association or other institution, as defined in Section 3(a)(2) or Section 3(a)(5)(A), respectively, of the Act, (ii) acting in its fiduciary capacity as trustee and (iii) investing on behalf of a trust for the acquisition of securities.

Yes No

OR

3. The undersigned is an accredited investor because it is a revocable trust which may be amended or revoked at any time by the grantors thereof and all of the grantors are accredited investors because they have (a) a net worth (excluding the value of their principal residences) of at least \$1,000,000, (b) net income of at least \$200,000 (individual) or \$300,000 (jointly with spouse) or (c) at least \$5,000,000 in assets. **IF YOU RESPOND "YES" TO THIS QUESTION 3 AND DID NOT RESPOND "YES" TO QUESTIONS 1 OR 2 ABOVE, PLEASE LIST BELOW THE NAMES OF ALL GRANTORS AND THE MANNER IN WHICH THEY QUALIFY (INITIAL APPLICABLE CATEGORIES). THE COMPANY MAY, IN ITS SOLE DISCRETION, REQUIRE EACH SUCH EQUITY OWNER OF THE UNDERSIGNED TO COMPLETE A CERTIFICATION TO**

BE PROVIDED BY THE COMPANY.

Yes No

Name of All Grantors	Minimum Net Worth	Minimum Income
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

D. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete (including the information contained in the attached Substitute Form W-9), and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws, as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

E. Electronic Communications

Email address for receiving electronic communications: _____

Prospective Investor:

Date: _____, 20__.

(Print Name of Entity)

By: _____
Title: _____

**SUBSCRIPTION AGREEMENT
SIGNATURE PAGE
FOR CORPORATE PURCHASERS
(\$100,000 Minimum Investments)**

Total Commitment: \$_____ of Limited Liability Company Membership Interests

Executed this _____ day of _____, _____.

Name of Corporation (Please print or type)

By: _____

Signature of authorized agent

Title:

Taxpayer Identification Number: _____

Type of Corporation (C or S): _____

Address of Principal Corporate Offices:

Mailing Address (if different): _____

Attention: _____

Subscription accepted:

MRES PORTFOLIO HOLDINGS, LLC

By: MRES MANAGER III, LLC

Its: Manager

By: _____

Name: Adam S. Kirshenbaum

Title: Manager

MRES PORTFOLIO HOLDINGS, LLC
INVESTOR SUITABILITY QUESTIONNAIRE FOR CORPORATIONS,

To: Prospective Purchasers of Limited Liability Company Membership Interests (the “*Interests*” or “*Interest*” when used in the singular) of MRES Portfolio Holding, LLC, a Nebraska limited liability company (the “*Company*”), offered by the Company.

The purpose of this Questionnaire is to solicit certain information regarding your financial status to determine whether you are an “accredited investor,” as defined under applicable federal and state securities laws, for purposes of your prospective purchase of Interests offered by the Company. This Questionnaire is not an offer to sell securities.

Your answers will be kept as confidential as possible. You agree, however, that this Questionnaire may be shown to such persons as the Company deems appropriate to determine accredited investor status including the Securities and Exchange Commission and various state securities boards and commissions.

PLEASE ANSWER ALL QUESTIONS COMPLETELY AND EXECUTE THE SIGNATURE PAGE

A. General Information

1. Name of Purchaser Entity: _____

2. Authorized Agent: _____

3. Address of Principal Place of Business:

4. Telephone: () _____

5. Email Address: _____

6. Tax Identification Number: _____

7. Names and Titles of principal officers: _____

8. ACH Instructions for future distributions:

Bank Name: _____

ABA/Routing Number: _____

Account Number: _____

Checking/Savings: _____

Name on Account: _____

B. For Corporations:

1. The undersigned is an accredited investor because it has total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing in the Company.

Yes No

OR

2. The undersigned is an accredited investor because all of its equity owners are accredited investors because they have (a) a net worth (excluding the value of their personal residences) of at least \$1,000,000, (b) net income of at least \$200,000 (individual) or \$300,000 (jointly with spouse) or (c) at least \$5,000,000 in assets. **IF YOU RESPOND “YES” TO THIS QUESTION 2 AND DID NOT RESPOND “YES” TO QUESTION 1 ABOVE, PLEASE LIST BELOW THE NAMES OF ALL EQUITY OWNERS AND THE MANNER IN WHICH THEY QUALIFY (INITIAL APPLICABLE CATEGORIES). THE COMPANY MAY, IN ITS SOLE DISCRETION, REQUIRE EACH SUCH EQUITY OWNER OF THE UNDERSIGNED TO COMPLETE A CERTIFICATION TO BE PROVIDED BY THE COMPANY.**

Yes No

Name of All Equity Owners	Minimum Net Worth	Minimum Income
_____	_____	_____
_____	_____	_____
_____	_____	_____

C. Prospective Investor’s Representations

The information contained in this Questionnaire is true and complete (including the information contained in the attached Substitute Form W-9), and the undersigned understands that the Company and its counsel will rely on such information for the purpose of complying with all applicable securities laws, as discussed above. The undersigned agrees to notify the Company promptly of any change in the foregoing information which may occur prior to any purchase by the undersigned of securities from the Company.

D. Electronic Communications

Email address for receiving electronic communications: _____

Prospective Investor:

Date: _____, 20__.

(Print Name of Corporation)

By: _____

Title: _____

TAXPAYER CERTIFICATION

SUBSTITUTE FORM W-9

EXPLANATION:

1. Under Section 1446 of the Internal Revenue Code (the “Code”), an entity treated as a partnership for federal income purposes (including a limited liability companies) must pay a withholding tax to the Internal Revenue Service (the “IRS”) with respect to a foreign partner’s or member’s allocable share of the entity’s taxable income that is “effectively conducted” with the conduct of a U.S. trade or business. **To avoid withholding of your share of the Company’s taxable income, you must certify that you are not a foreign person.**
2. Under Code Section 3406, a payor of interest (and certain other payments) must deduct and withhold a tax equal to 28 percent (or such other rate as may be applicable) of such payment if the payee who is subject to backup withholding. A payee is subject to backup withholding if (a) the payee fails to furnish and certify to the payor, under penalties of perjury, his taxpayer identification number (“TIN”); (b) the IRS notifies the payor that the TIN furnished by the payee is incorrect; (c) the IRS notifies the payor of the payee’s underreporting of dividends or interest on his tax return; and/or (d) the payee fails to certify to the payor, under penalties of perjury, that the payee is not subject to withholding due to the payee’s underreporting of interest or dividends on his tax return.

INSTRUCTIONS:

1. **THIS CERTIFICATION MUST BE COMPLETED BY THE PURCHASER AND ANY CO- PURCHASER.**
2. By signing this form:
 - a. the purchaser, if an entity, represents that the person signing this form has been authorized to do so on its behalf;
 - b. the purchaser or co-purchaser (if applicable) agrees to notify the Company within 60 days of the date on which the purchaser or co-purchaser becomes a foreign person; and
 - c. the purchaser and co-purchaser (if applicable) understand that these certifications may be disclosed by the Company to the IRS and that any false statement could be punished by fine, imprisonment or both.

PURCHASER	CO-PURCHASER (if applicable)
Taxpayer I.D. Number: _____	Taxpayer I.D. Number: _____
Under penalties of perjury, I certify that:	Under penalties of perjury, I certify that:
<ol style="list-style-type: none">1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and3. I am a U.S. person (including a U.S. resident alien).	<ol style="list-style-type: none">1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and3. I am a U.S. person (including a U.S. resident alien).
Date: _____	Date: _____
Name of Purchaser: _____	Name of Co-Purchaser: _____
Signature of Purchaser: _____	Signature of Co-Purchaser: _____
Title (if applicable): _____	
PLEASE CROSS OUT ANY PARAGRAPH IN THE ABOVE CERTIFICATION THAT IS NOT CORRECT.	PLEASE CROSS OUT ANY PARAGRAPH IN THE ABOVE CERTIFICATION THAT IS NOT CORRECT.

**OPERATING
AGREEMENT OF
MRES PORTFOLIO HOLDINGS, LLC**

**Member Signature
Pages For Individuals**

The undersigned hereby executes and agrees to the terms of the Operating Agreement of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the "Company"), dated, _____ 2021, between MRES Manager III, LLC, a Nebraska limited liability company, as Manager, and those persons admitted as Members (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), agrees to be bound by the Agreement as a Member thereunder and agrees to make a capital contribution to the Company in the amount set forth in the Subscription Agreement signed by the undersigned and accepted by the Company. In addition, the undersigned acknowledges receipt of the Agreement.

"Member"

By: _____

Name: _____

**OPERATING
AGREEMENT OF
MRES PORTFOLIO HOLDINGS, LLC**

**Member Signature
Pages For Entities**

The undersigned hereby executes and agrees to the terms of the Operating Agreement of MRES Portfolio Holdings, LLC, a Nebraska limited liability company (the "Company"), dated, _____, 2021, between MRES Manager III, LLC, a Nebraska limited liability company, as Manager, and those persons admitted as Members (as amended, restated, supplemented or otherwise modified from time to time, the "Agreement"), agrees to be bound by the Agreement as a Member thereunder and agrees to make a capital contribution to the Company in the amount set forth in the Subscription Agreement signed by the undersigned and accepted by the Company. In addition, the undersigned acknowledges receipt of the Agreement.

"Member"

By: _____

Name: _____

Title: _____