

QUIRK CHARLOTTESVILLE, LLC

INSTRUCTIONS TO INVESTORS

You should read carefully the Confidential Private Placement Memorandum for Class B Units (“Class B Units”) in Quirk Charlottesville, LLC, a Virginia limited liability company (the “Company”), dated November 7, 2017, together with any exhibits, amendments and supplements thereto, before deciding to subscribe.

You should examine the suitability of this type of investment in the context of your own needs, investment objectives and financial capabilities and should make your own independent investigation and decision as to suitability and as to the risk and potential gain involved. You are encouraged to consult with your attorney, accountant, financial consultant or other business or tax adviser regarding the risks and merits of the proposed investment.

The offering of the Class B Units (the “Offering”) is being made pursuant to a private placement exemption provided by Rule 506(b) of Regulation D promulgated under the Securities Act of 1933, as amended, and is limited to investors who are “Accredited Investors” (as defined in Rule 501(a) of Regulation D) and who meet all the qualifications set forth herein. If you desire to purchase Class B Units, then you should complete, execute and e-mail or deliver the attached Subscription Agreement (the “Subscription Agreement”) to the Company at:

Quirk Charlottesville, LLC
c/o Bank Street Advisors, LLC
10120 West Broad Street, Suite J
Glen Allen, Virginia 23060
Attention: J. Christian Kiniry
E-Mail: ckiniry@bankstreetadvisors.com

Upon receipt of your signed Subscription Agreement, payment for the purchase of your Class B Units (“Subscription Payment”) and acceptance of your subscription by the Company, the Company will notify you of the receipt and acceptance of your subscription and provide you with a copy of the fully executed Subscription Agreement for your records. The Company has the right, to be exercised in its sole discretion, to accept or reject your subscription in whole or in part for a period of thirty (30) days after receipt of your Subscription Agreement. If your subscription is not accepted within thirty (30) days of the Company’s receipt of your Subscription Agreement, your subscription will be deemed rejected. In the event the Company does not accept your subscription for Class B Units for any reason, the Company will promptly return the full amount of your Subscription Payment. Your Subscription Agreement may not be revoked, canceled or terminated for any reason. The Company reserves the right to terminate the Offering at any time, in which case you will be refunded your entire Subscription Payment without interest, deduction or charge.

Your Subscription Payment is payable either by (i) check made payable to Safe Harbor Title Company LLC, as escrow agent for the Company (the “Escrow Agent”), which check should be mailed or delivered to the address above, or (ii) wire transfer directly to the Escrow Agent per the following wire instructions:

Account Name:	Safe Harbor Title Company LLC – Commercial Escrow Account
Account Number:	5842186883
Routing Number:	121000248
Bank Name:	Wells Fargo
Bank Address:	1021 E. Cary Street, Richmond, VA 23219
Reference/Special Instructions:	Quirk Charlottesville, LLC – Investor name

Important Note: In all cases, the person or entity making the investment decision to purchase Class B Units should complete and sign the Subscription Agreement. For example, if the investor purchasing Class B Units is a retirement plan for which investments are directed or made by a third party trustee, then that third party trustee must complete the Subscription Agreement rather than the beneficiaries under the retirement plan. This also applies to trusts, custodial accounts and similar arrangements.

If you are an individual investor, you must list your principal place of residence rather than your office or other address on the signature page to the Subscription Agreement so that the Company can confirm compliance with the appropriate securities laws.

If you are investing through your retirement, pension or other similar plan, you must submit a copy of the applicable plan documents to the Company along with your Subscription Agreement.

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QUIRK CHARLOTTESVILLE, LLC SUBSCRIPTION AGREEMENT

This is the offer and agreement (this “Subscription Agreement”) of the undersigned (“Investor”) to purchase \$_____ (the “Subscription Price”) of Class B Units (“Class B Units”) in, and to be issued by, QUIRK CHARLOTTESVILLE, LLC, a Virginia limited liability company (the “Company”). In consideration of the Subscription Price, the Company will issue to Investor the number of Class B Units purchased based on a purchase price of \$250,000 per Class B Unit. The minimum purchase is one (1) Class B Unit per Investor (\$250,000). The sale of the Class B Units to Investor is subject to all terms, conditions, acknowledgments, representations and warranties stated in this Subscription Agreement and the terms and conditions contained in the Company’s Confidential Private Placement Memorandum dated November 7, 2017, together with any exhibits, amendments and supplements thereto (collectively, the “Memorandum”), and its Amended and Restated Operating Agreement, as amended from time to time (the “Operating Agreement”). Simultaneously with the execution and delivery hereof, Investor shall transmit payment in full for the amount of the Subscription Price. All capitalized terms utilized in this Subscription Agreement and the attachments hereto and not otherwise defined herein or therein shall have the meanings set forth in the Memorandum or the Operating Agreement, as applicable.

It is understood and agreed that the Company shall have the sole right, in its complete discretion, to accept or reject Investor’s subscription for the Class B Units, in whole or in part, for any reason, for a period of thirty (30) days after receipt of this Subscription Agreement, and that the same shall be deemed to be accepted by the Company only when it is signed by a duly authorized officer of the Company and delivered to Investor. Any subscription not accepted within thirty (30) days after receipt of the Subscription Agreement will be deemed rejected. Subscriptions for Class B Units need not be accepted in the order received and Class B Units may be allocated among subscribers in the discretion of the Manager. In the event a subscription is rejected, all subscription funds shall be returned without interest or deduction. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Class B Units to any person who is a resident of a jurisdiction in which the issuance of Class B Units to such person would constitute a violation of the securities, “blue sky” or other similar laws of such jurisdiction.

It is understood and further agreed that all payments of the purchase price for the Class B Units (each, a “Subscription Payment”) received for the Class B Units prior to receipt and acceptance by the Company of Subscription Payments for the Minimum Offering Amount of \$5,000,000 (the “Minimum Offering Amount”) will be held in a non-interest bearing escrow account (the “Escrow Account”) by Safe Harbor Title Company LLC (the “Escrow Agent”). Funds held in the Escrow Account will be released to the Company upon receipt and acceptance by the Company of Subscription Payments for the Minimum Offering Amount or to subscribers, including the return of Investor’s Subscription Payment, upon the termination of the Offering. If the Minimum Offering Amount is not sold on or before February 28, 2018, which date may be extended until April 30, 2018 in the sole discretion of the Manager (the “Minimum Offering Termination Date”), the Offering will be terminated and all amounts held in the Escrow Account will be returned to the subscribers, including the return of Investor’s Subscription Payment, without interest and without deduction or charges. Investor acknowledges that the Escrow Agent is acting as escrow holder for the Offering Proceeds and has neither recommended nor provided any advice regarding a purchase of the Class B Units.

In order to induce the Company to accept this Subscription Agreement and as further consideration for such acceptance, Investor hereby provides the following information and makes the

following acknowledgments, representations, warranties and covenants with the full knowledge that the Company will expressly rely on them in making its decision to accept or reject this Subscription Agreement:

1. **OWNERSHIP TYPE.** Investor wishes to own the Class B Units as follows (check one):

<i>Account Type</i>	
<i>Brokerage Account Number:</i> _____	
_____	(a) Separate or individual property (If Investor's primary state of residence is a community property state and Investor is married, then Investor's spouse must sign and submit the Consent of Spouse form, attached as <u>Attachment A</u> hereto.)
_____	(b) Husband and wife as community property (Community property states only. Husband and wife should both sign all required documents.)
_____	(c) Joint tenants with right of survivorship (Both parties must sign all required documents.)
_____	(d) Tenants in common (Both parties must sign all required documents.)
_____	(e) Trust (Please complete <u>Attachment B</u> attached hereto.)
_____	(f) Corporation/Partnership/Limited Liability Company (Please complete <u>Attachment C</u> attached hereto.)
_____	(g) Pension Plan
_____	(h) Other (indicate): _____
<i>Third Party Custodial Account Type</i>	
<i>Custodian Account Number:</i> _____	
_____	(a) IRA
_____	(b) Roth IRA
_____	(c) SEP IRA
_____	(d) Simple IRA
_____	(e) Other (indicate): _____
Custodian Information (To be completed by Custodian)	
Custodian Name:	_____
Custodian Tax ID:	_____
Custodian Tel.:	_____

2. **INVESTOR INFORMATION.**

A. INVESTOR AS NATURAL PERSON

Name: _____
Social Security Number: _____ DOB: _____
Address: _____

Tel. No.: _____
E-Mail: _____
(Address should be the address of Investor in primary state of **residence**.)

B. CO-INVESTOR AS NATURAL PERSON

Name: _____
Social Security Number: _____ DOB: _____
Address: _____

Tel. No.: _____
E-Mail: _____
(Address should be the address of Co-Investor in primary state of **residence**.)

C. ENTITY INVESTOR

Name: _____
Tax Identification No.: _____
Address: _____

Tel. No.: _____
E-Mail: _____
(Address should be the address of Investor's **principal place of business**.)

D. BENEFICIARY INFORMATION FOR TRANSFER ON DEATH

(Individual or Joint Account with Rights of Survivorship only)

Name: _____
Social Security Number: _____ DOB: _____
Check One: _____ Primary _____ Secondary _____ %

Name: _____
Social Security Number: _____ DOB: _____
Check One: _____ Primary _____ Secondary _____ %

E. CORRESPONDENCE

If correspondence should be sent to a different address than indicated above, please provide the following information:

Name: _____
Address: _____

E-Mail: _____

F. RECEIPT OF DISTRIBUTIONS

Please indicate how Investor wishes to receive distributions. Please note that distributions designated to a party other than Investor will not affect the tax ramifications to Investor with respect to any distribution and any such distributions shall be deemed made to Investor.

Check mailed to:

Name: _____

Address: _____

Account No.: _____

Direct Deposit: Please complete the attached Direct Deposit Enrollment Request.

3. **ACCREDITED INVESTOR STATUS.** Investor declares that the information provided in this Section 3 is true, correct, accurate and complete and may be relied upon by the Company.

A. INDIVIDUALS, INDIVIDUAL RETIREMENT ACCOUNTS, KEOGH PLANS:
(check all that apply)

_____ Investor has an individual net worth, or joint net worth with Investor’s spouse, inclusive of home furnishings and personal automobiles, but excluding the value of Investor’s primary residence, of more than \$1,000,000.

_____ Investor has had individual income in excess of \$200,000, or joint income with Investor’s spouse in excess of \$300,000, in each of the two (2) most recent years and Investor or Investor and Investor’s spouse have a reasonable expectation of reaching the same income level in the current year.

_____ Investor is an individual retirement account or Keogh plan, the individual for whose benefit the investment in the Company is being made has directed such investment, and such individual is an Accredited Investor because such individual has a net worth or income as described above.

_____ Investor is a director or executive officer of the Company.

For purposes of calculating Investor’s net worth, “net worth” means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person’s primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home in an amount up to the home’s estimated fair market value as long as the mortgage was incurred more than sixty (60) days before the Class B Units were purchased, but includes (i) any mortgage amount in excess of the home’s fair market value and (ii) any mortgage amount that was borrowed during the 60-day period before the closing on the purchase of Investor’s Class B Units (the “Closing”) or for the purpose of investing in the Class B Units. In the case of fiduciary accounts, the net worth and/or income suitability requirements must be satisfied by the beneficiary of the account, or by the fiduciary, if the fiduciary directly or indirectly provides funds for the purchase of the Class B Units.

B. TRUSTS: (check all that apply)

_____ Investor is a trust with total assets in excess of \$5,000,000, was not formed for the specific purpose of acquiring Class B Units, and Investor's purchase is directed by a person who has such knowledge and experience in business or financial matters that it is capable of evaluating the merits and risks of an investment in the Class B Units.

_____ Investor is a trust having as its trustee or co-trustee a bank as defined in Section 3(a)(2) of the Securities Act, a savings and loan association, or another institution as defined in Section 3(a)(5)(A) of the Securities Act, which makes or participates in the investment decision.

_____ Investor 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.

C. CORPORATIONS, FOUNDATIONS, ENDOWMENTS, PARTNERSHIPS, LIMITED LIABILITY COMPANIES OR MASSACHUSETTS OR SIMILAR BUSINESS TRUSTS: (check all that apply)

_____ Investor has total assets in excess of \$5,000,000 and was not formed for the specific purpose of acquiring Class B Units.

_____ All of Investor's equity owners are Accredited Investors (Note: A trust (other than a business trust, real estate investment trust or other similar entities) may not claim this basis for being an Accredited Investor).

D. EMPLOYEE BENEFIT PLANS: (check all that apply)

_____ Investor is an employee benefit plan within the meaning of ERISA, and the decision to invest in the Class B Units was made by a plan fiduciary (as defined in Section 3(21) of ERISA), which is either a bank, savings and loan association, insurance company or registered investment adviser.

_____ Investor is an employee benefit plan within the meaning of ERISA and has total assets in excess of \$5,000,000.

_____ Investor is a plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, and has total assets in excess of \$5,000,000.

E. PARTICIPANT-DIRECTED OR SELF-DIRECTED PLANS: (check all that apply)

_____ Investor is a participant-directed or self-directed plan (i.e., a tax-qualified defined contribution plan in which a participant may exercise control over the investment of assets credited to his or her account), the participant for whose benefit the investment in Class B Units is being made has directed such investment, and such participant is an Accredited Investor because such participant has a net worth or income as described above for individuals.

4. **INVESTOR REPRESENTATIONS, WARRANTIES AND COVENANTS.** Investor makes the following representations, warranties and covenants to the Company:

- (A) In addition to the other representations and warranties contained herein, that by reason of Investor's business or financial experience, Investor has the capacity to protect Investor's own interests in connection with Investor's investment decision to purchase

the Class B Units and to evaluate the merits and risks of an investment in the Class B Units.

- (B) Investor has all requisite authority (and in the case of an individual, the capacity) to purchase the Class B Units, to enter into this Subscription Agreement and to perform all the obligations required to be performed by Investor hereunder, and such purchase will not violate any law, rule or regulation binding on Investor or any investment guideline or restriction applicable to Investor.
- (C) Investor is a resident of, or if an entity, maintains its principal place of business in, the state set forth in this Subscription Agreement and is not acquiring the Class B Units as a nominee or agent or otherwise for any other person.
- (D) Investor will comply with all applicable laws and regulations in effect in any jurisdiction in which Investor purchases or sells Class B Units and will obtain any consent, approval or permission required for such purchases or sales by the Operating Agreement and under the laws and regulations of any jurisdiction to which Investor is subject or in which Investor makes such purchases or sales, and the Company shall have no responsibility therefor.
- (E) Investor understands that in the event this Subscription Agreement is not accepted or the Offering is terminated (e.g., if the Minimum Offering Amount is not sold on or before the Minimum Offering Termination Date), then the funds transmitted herewith shall be returned to Investor without interest or deduction and this Subscription Agreement shall be terminated and of no further force or effect.
- (F) Investor acknowledges that Investor has received, read and fully understands the Memorandum. Investor further acknowledges that Investor is basing Investor's decision to invest in the Class B Units solely on the Memorandum and Investor has relied only on the information contained therein and has not relied upon any representations made by any other person. Investor understands that an investment in the Class B Units involves significant risk. Investor further understands that no federal or state agency has passed upon the merits or risks of an investment in the Class B Units or made any finding or determination concerning the fairness or advisability of Investor's investment. Investor is fully cognizant of and understands all of the risk factors relating to a purchase of the Class B Units, including, but not limited to, those risks set forth under "Risk Factors" in the Memorandum.
- (G) Investor confirms that Investor is not relying on any communication (written or oral) of the Company or any of its affiliates, as investment advice or as a recommendation to purchase Class B Units. It is understood that information and explanations related to the terms and conditions of the Class B Units provided in the Memorandum or otherwise by the Company or any of its affiliates shall not be considered investment advice or a recommendation to purchase Class B Units, and that neither the Company nor any of its affiliates is acting or has acted as an adviser to Investor in deciding to invest in the Class B Units. Investor acknowledges that neither the Company nor any of its affiliates has made any representation regarding the proper characterization of the Class B Units for purposes of determining Investor's authority to invest in the Class B Units.

- (H) Investor confirms that the Company has not (i) given any guarantee or representation as to the potential success, return, effect or benefit (either legal, regulatory, tax, financial, accounting or otherwise) of an investment in the Class B Units, or (ii) made any representation to Investor regarding the legality of an investment in the Class B Units under applicable laws or regulations. In deciding to purchase Class B Units, Investor is not relying on the advice or recommendations of the Company and Investor has made Investor's own independent decision that the investment in Class B Units is suitable and appropriate for Investor. With the assistance of Investor's own professional advisors, to the extent that Investor has deemed appropriate, Investor has made Investor's own legal, tax, accounting and financial evaluation of the merits and risks of an investment in Class B Units and the consequences of this Subscription Agreement.
- (I) Investor's overall commitment to investments that are not readily marketable is not disproportionate to Investor's individual net worth, if a natural person, and Investor's investment in the Class B Units will not cause such overall commitment to become excessive. Investor has adequate means of providing for Investor's financial requirements, both current and anticipated, and has no need for liquidity in this investment in order to do so. Investor can financially bear and is willing to accept the economic risk of losing Investor's entire investment in the Class B Units.
- (J) All information that Investor has provided to the Company herein concerning Investor's suitability to invest in the Class B Units is complete, accurate and correct as of the date of Investor's signature on this Subscription Agreement. Investor hereby agrees to notify the Company immediately of any material change in any such information occurring prior to the acceptance of this Subscription Agreement, including any information about changes concerning Investor's net worth and financial position. Investor also agrees to furnish any additional information requested by the Company or any of its affiliates to assure compliance with applicable federal and state securities laws in connection with the purchase and sale of the Class B Units. Investor understands that, unless Investor notifies the Company in writing to the contrary at or before the Closing, each of Investor's representations and warranties contained in this Subscription Agreement will be deemed to have been reaffirmed and confirmed as of the Closing, taking into account all information received by Investor.
- (K) Investor is familiar with the intended business and operations of the Company, all as generally described in the Memorandum. Investor has had access to such information concerning the Company and the Class B Units as it deems necessary to enable it to make an informed investment decision concerning the purchase of Class B Units. Investor has had the opportunity to ask questions of, and receive answers from, the Company and the Manager concerning the Company, the creation or operation of the Company, and the terms and conditions of the Offering, and to obtain any additional information deemed necessary. Investor has been provided with all materials and information requested by either Investor or others representing Investor, including any information requested to verify any information furnished to Investor.
- (L) Investor is purchasing the Class B Units for Investor's own account and for investment purposes only and has no present intention, agreement or arrangement for the distribution, transfer, assignment, resale or subdivision of the Class B Units. Investor understands that, due to the restrictions on transfer as outlined in the Memorandum and

in Section 4(M) below, and the lack of any market existing or ever anticipated to exist for the Class B Units, Investor's investment in the Company will be highly illiquid and may have to be held indefinitely.

- (M) Investor understands that (i) legends will be placed on any certificates evidencing the Class B Units (if certificated) with respect to restrictions on distribution, transfer, resale, assignment or subdivision of the Class B Units imposed by federal and state securities laws and the Operating Agreement, (ii) the Class B Units have not been registered with the SEC and are being offered and sold in reliance on an exemption under Regulation D, which reliance is based in part upon Investor's representations set forth herein, and (iii) the Class B Units have not been registered under state securities laws and are being offered and sold pursuant to exemptions specified in said laws, and unless registered, the Class B Units may not be re-offered for sale or resold, pledged, assigned or otherwise transferred or disposed of, except in a transaction, or as a security, exempt under those laws. Neither the SEC nor any state securities commission has approved or disapproved the Class B Units or passed upon the accuracy or adequacy of the Memorandum. Any representation to the contrary is a criminal offense.
- (N) Investor hereby adopts the Operating Agreement as a Member of the Company as if Investor had signed the original, a copy of which Investor acknowledges receiving with the Memorandum. Investor acknowledges reviewing the Operating Agreement or having it reviewed on Investor's behalf. Investor hereby constitutes and appoints the Manager as Investor's "attorney-in-fact," with full power of substitution and resubstitution, as Investor's true and lawful attorney-in-fact, for Investor and in Investor's name, place and stead, for Investor's use and benefit, to execute the Operating Agreement for the purpose of evidencing that Investor is being bound by and is a signatory to the Operating Agreement. Investor hereby confirms its agreement to be bound by the terms of the Operating Agreement, and further understands that its rights as a Member and holder of Class B Units is governed by the terms thereof.
- (O) Neither Investor nor any subsidiary, affiliate, owner, shareholder, partner, member, indemnitor, guarantor or related person or entity: (i) is a Sanctioned Person (as defined below); (ii) has more than 15% of its assets in Sanctioned Countries (as defined below); or (iii) derives more than 15% of its operating income from investments in, or transactions with, Sanctioned Persons or Sanctioned Countries. For purposes of the foregoing, a "Sanctioned Person" means: (i) a person named on the list of "specially designated nationals" or "blocked persons" maintained by the U.S. Office of Foreign Assets Control ("OFAC") on its website located at <http://www.treasury.gov/resource-center/sanctions/SDN-List/Pages/default.aspx>, or as otherwise published from time to time, or (ii) (a) an agency of the government of a Sanctioned Country, (b) an organization controlled by a Sanctioned Country, or (c) a person resident in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A "Sanctioned Country" or "Sanctioned Countries" shall mean a country subject to a sanctions program identified on the list maintained by OFAC and on its website located at <http://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx>, or as otherwise published from time to time.

- (P) If the undersigned is acquiring the Class B Units in a fiduciary capacity: (i) the above representations, warranties, agreements, acknowledgments and understandings shall be deemed to have been made on behalf of the person or persons for whose benefit such Class B Units are being acquired, (ii) the name of such person or persons is indicated herein, and (iii) such further information as the Company deems appropriate shall be furnished regarding such person or persons.
- (Q) Certain sections of the Code require a partnership to pay a withholding tax with respect to a partner's allocable share of the partnership's taxable income and with respect to certain transfers of property to a partner, if the partner is a foreign person. To inform the Company that such provisions do not apply, Investor hereby certifies under penalty of perjury, that (i) Investor is not a nonresident alien, foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code and regulations thereunder); (ii) the number shown above is Investor's correct Social Security Number or TIN; and (iii) the address shown above is Investor's correct residence or office address. Investor hereby agrees to notify the Company within thirty (30) days of the date Investor becomes a foreign person. Investor understands that this certification may be disclosed to the IRS and the state taxing authority and that any false statement made herein could be punished by fine, imprisonment or both. Investor also certifies under penalty of perjury that Investor is not subject to federal backup withholding either because (i) Investor has not been notified that Investor is subject to backup withholding due to a failure to report all interest or dividends, or (ii) the IRS has notified Investor that Investor is no longer subject to federal backup withholding. (Please strike out the foregoing sentence if Investor has been notified that Investor is subject to federal backup withholding due to under-reporting and Investor has not received a notice from the IRS advising Investor that federal backup withholding has terminated.) The IRS does not require Investor's consent to any provision of this Subscription Agreement other than the certifications required to avoid backup withholding.

5. **ERISA REPRESENTATIONS.** (This section only applies to employee benefit or other retirement plans.)

(A) **General Representations.**

(i) Investor agrees to (a) certify whether or not it is, or is acting on behalf of, an employee benefit plan subject to ERISA and/or a plan within the meaning of Section 4975(e) of the Code or an entity which is deemed to hold the assets of any such plan pursuant to 29 C.F.R. § 2510.3-101, as modified by ERISA Section 3(42) (the "Plan Asset Regulation") or otherwise (collectively, a "Plan"), (b) provide, if it is acting on behalf of any Plan, a list (and regularly update such list) of the persons (and their affiliates, as defined in Prohibited Transaction Class Exemption 84-14, Part V(c)) who have the power to invest in the Company or redeem their Class B Units in the Company on behalf of such Investor, and (c) certify whether it is a "Benefit Plan Investor" (as defined in the Plan Asset Regulation) and/or a person who exercises control over the assets of the Company or provides investment advice to the Company for a fee, direct or indirect, or is an affiliate of any such person (each such person, a "Controlling Person").

(ii) During any period in which Investor is or is acting on behalf of Plan(s), including any Benefit Plan Investor(s) (the “Constituent Plans”), the fiduciaries of the Constituent Plans represent and warrant that (a) they have been informed of and understand the Company’s investment objectives, policies, limitations, fee structure and strategies and that the decision to invest the assets of the Constituent Plans in the Class B Units was made with appropriate consideration of relevant investment factors with regard to such Plans and in accordance with the Investor’s fiduciary duties and responsibilities imposed upon fiduciaries with regard to their investment decisions under ERISA; (b) the Investor’s purchase and holding of the Class B Units is permitted under the governing documents of the Constituent Plans; (c) the Investor’s purchase, ownership and holding of the Class B Units will not result in or constitute a “prohibited transaction” under Section 406 of ERISA or Section 4975 of the Code for which an exemption is not available; (d) in deciding to purchase or continue to hold the Class B Units, Investor has considered, to the extent required by law or the governing documents of each Constituent Plan, the cash needs, investment policies, portfolio composition and appropriate liquidity and diversification of assets of each such Constituent Plan; (e) the governing documents of each of the Constituent Plans permit the payment of actual, direct and reasonable expenses of the Company, the Manager and their affiliates, as described in the Memorandum; (f) none of the Company, the Manager or any of their affiliates have acted as a fiduciary of Investor or any Constituent Plans with respect to Investor’s decision to purchase or hold any Class B Units and neither the Company, the Manager nor any of their affiliates shall at any time be relied upon as a fiduciary of Investor or any Constituent Plans with respect to any decision to purchase, continue to hold or redeem any Class B Units; and (g) none of the Company, the Manager or any of their affiliates have provided investment advice with respect to Investor’s decision to purchase or hold any Class B Units.

(iii) Investor understands that any time Benefit Plan Investors own 25% or more of any class of equity in the Company, that the Company is deemed to hold ERISA plan assets and that transactions in which the Company may engage will be subject to ERISA’s fiduciary obligations, as well as the prohibited transaction excise tax provisions of Code Section 4975. Consequently, for any periods during which the Company will be deemed to hold ERISA plan assets, the “named fiduciary” of any Investor, if it is subject to ERISA, hereby appoints the Manager to be an “investment manager” (as defined in Section 3(38) of ERISA) with respect to the assets of such Investor, pursuant to ERISA Section 402(c)(3). Investor, if subject to ERISA, hereby represents that (a) Investor’s investment in the Company was authorized by the named fiduciaries of the Constituent Plans; and (b) the party completing and executing this Subscription Agreement on behalf of Investor has the authority under the explicit terms of the governing documents of each of the relevant Constituent Plans of Investor (and any necessary and proper delegation instructions thereunder) to appoint the Manager as an investment manager of such Constituent Plans of Investor with respect to the plan assets of such Constituent Plans deemed to be held by the Company.

(iv) Investor (a) agrees to inform the Manager immediately of any change in the status of Investor which results in Investor becoming or ceasing to be a “Benefit Plan Investor”, or a “Controlling Person”; (b) and agrees that the information supplied in this Subscription Agreement upon acquisition of the Class B Units and as requested thereafter will be utilized (i) to determine whether Benefit Plan Investors own less than

25% of the value of the Units of the Company, both upon the original issuance of Class B Units and upon any subsequent transfer of Class B Units and (ii) to determine the applicability of Prohibited Transaction Class Exemption 84-14, or any other prohibited transaction class exemption, to transactions in which the Company may engage, so as to avoid engaging in nonexempt prohibited transactions.

(v) Investor acknowledges that the Company, the Manager and others will rely upon the truth and accuracy of the foregoing acknowledgments, representations and warranties and agrees that, if any of the acknowledgments, representations or warranties made or deemed to have been made by it in connection with its purchase of Class B Units are no longer accurate, Investor will promptly notify the Manager.

(B) Transfer Restrictions. Each Investor that is a Benefit Plan Investor agrees that it will not sell or otherwise transfer the Class B Units to a transferee except in accordance with the terms of the Operating Agreement and unless the transferee makes, or is deemed to make, the following representations and agreements:

(i) That it is not a Controlling Person of the Company (except to the extent it certifies whether or not it is a Controlling Person of the Company).

(ii) That it is not, and is not acting on behalf of, and for so long as it holds the Class B Units will not be, and will not be acting on behalf of, a Benefit Plan Investor and no part of the assets used by it to acquire or hold such Class B Units constitutes the assets of any Benefit Plan Investor.

(iii) That the transferee will not sell or otherwise transfer the Class B Units to a transferee unless the transferee makes, or is deemed to make, the foregoing representations and agreements.

(iv) In the event that the Manager determines that, at any time, 25% or more of the Class B Units are held by Benefit Plan Investors (as determined under ERISA and the Plan Asset Regulation), the Manager may cause a sale or transfer of the Class B Units in order to reduce the percentage of the Class B Units held by Benefit Plan Investors.

Further Advice and Assurances. Investor understands that the foregoing information will be relied upon by the Company to determine (a) whether the Company will constitute an entity holding ERISA Plan assets and (b) whether transactions in which the Company may engage are exempt from the prohibited transaction rules of ERISA and Section 4975 of the Code pursuant to Prohibited Transaction Class Exemption 84-14. Investor agrees to provide, if requested, any additional information that may be reasonably required to determine compliance with ERISA and/or Section 4975 of the Code or to otherwise determine its eligibility to purchase Class B Units.

6. GOVERNING LAW; JURISDICTION.

(A) This Subscription Agreement shall be construed in accordance with and governed by the laws of the Commonwealth of Virginia, except as to the type of registration of ownership of Class B Units, which shall be construed in accordance with the state of the primary residence or principal place of business of Investor.

- (B) Investor hereby covenants and agrees that venue for litigation of any dispute, controversy or other claim arising under, out of or relating to this Subscription Agreement or any of the transactions contemplated hereby, or any amendment thereof, or the breach or interpretation hereof or thereof, shall be solely in the City of Richmond, Virginia or the county of Henrico, Virginia.

7. **INDEMNIFICATION.** Investor hereby agrees to indemnify, defend and hold harmless the Company, the Manager and any broker dealer or registered investment adviser associated with the sale of the Class B Units pursuant to this Subscription Agreement, and all of their respective members, managers, shareholders, officers, directors, partners, employees, affiliates and advisers from any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees) that they may incur by reason of Investor's failure to fulfill all of the terms and conditions of this Subscription Agreement or by reason of the untruth or inaccuracy of any of the representations, warranties, covenants or agreements contained herein or in any other documents Investor has furnished to any of the foregoing in connection with this transaction. This indemnification includes, but is not limited to, any damages, losses, liabilities, costs and expenses (including reasonable attorneys' fees) incurred by the Company, the Manager, and any broker dealer or registered investment adviser associated with the sale of the Class B Units and all of their respective members, managers, shareholders, officers, directors, partners, employees, affiliates or advisers defending against any alleged violation of federal or state securities laws that is based upon or related to any untruth or inaccuracy of any of the representations, warranties, covenants or agreements contained herein or in any other documents Investor has furnished in connection with this transaction.

8. **MISCELLANEOUS.**

- (A) Investor may not transfer or assign this Subscription Agreement, or any interest herein, and any purported transfer shall be void.
- (B) Investor hereby acknowledges and agrees that Investor is not entitled to cancel, terminate or revoke this Subscription Agreement and that this Subscription Agreement constitutes a legal, valid and binding obligation of Investor, enforceable against Investor and Investor's heirs, successors and personal representatives; provided, however, that if the Company rejects this Subscription Agreement or if the Offering is terminated (e.g., if the Minimum Offering Amount is not sold on or before the Minimum Offering Termination Date), this Subscription Agreement shall be automatically canceled, terminated and revoked.
- (C) This Subscription Agreement and the Operating Agreement, together with all attachments and exhibits thereto, constitute the entire agreement among the parties hereto with respect to the sale of the Class B Units and may be amended, modified or terminated only by a writing executed by all parties (except as provided herein with respect to rejection of this Subscription Agreement or the cancellation of the Offering by the Company and pursuant to the terms of the Operating Agreement).
- (D) Within five (5) days after receipt of a written request from the Company, Investor agrees to provide such information and to execute and deliver such documents as may be reasonably necessary to comply with any and all laws and regulations to which the Company is subject.

- (E) The representations, warranties and covenants of Investor set forth herein shall survive (i) the acceptance of the Investor's subscription by the Company and the Closing, (ii) changes in the transactions, documents and instruments described in the Memorandum which are not material or which are to the benefit of Investor, (iii) the death or disability of Investor and (iv) termination of the Company.
- (F) If any term or provision of this Subscription Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Subscription Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.
- (G) This Subscription Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed to be an original and all of which together shall be deemed to be one and the same agreement.
- (H) The section and other headings contained in this Subscription Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Subscription Agreement.
- (I) All notices or other communications given or made hereunder, other than the delivery of this Subscription Agreement and the Investor's Subscription Payment, shall be in writing and shall be e-mailed or delivered (prepaid) to the Company at QUIRK CHARLOTTESVILLE, LLC, c/o Bank Street Advisors, LLC, 10120 West Broad Street, Suite J, Glen Allen, Virginia 23060, Attention: J. Christian Kiniry, E-mail address: ckiniry@bankstreetadvisors.com, and to Investor at the specified address set forth in this Subscription Agreement, except as such address may be changed from time to time by notice from Investor to the Company.

9. **BAD ACTOR REPRESENTATIONS, WARRANTIES AND COVENANTS.** Investor hereby represents, warrants and covenants as follows:

- (A) Investor has not been convicted, within ten (10) years before the Subscription Date (as defined below), of any felony or misdemeanor:
 - (i) in connection with the purchase or sale of any security
 - (ii) involving the making of any false filing with the SEC; or
 - (iii) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities.
- (B) Investor is not subject to any order, judgment or decree of any court of competent jurisdiction, entered within five (5) years before the Subscription Date, that, at such time, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:
 - (i) in connection with the purchase or sale of any security;
 - (ii) involving the making of any false filing with the SEC; or

- (iii) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities.
- (C) Investor is not subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations, or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:
- (i) as of the Subscription Date, bars Investor from:
 - (a) association with an entity regulated by such commission, authority, agency, or officer;
 - (b) engaging in the business of securities, insurance or banking; or
 - (c) engaging in savings association or credit union activities; or
 - (ii) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within ten (10) years before the Subscription Date.
- (D) Investor is not subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Exchange Act (*15 U.S.C. 78 o (b) or 78 o -4(c)*) or section 203(e) or (f) of the Investment Advisers Act of 1940 (“Investment Advisers Act”) (*15 U.S.C. 80b-3(e) or (f)*) that, as of the Subscription Date:
- (i) suspends or revokes Investor’s registration as a broker, dealer, municipal securities dealer or investment adviser;
 - (ii) places limitations on the activities, functions or operations of Investor; or
 - (iii) bars Investor from being associated with any entity or from participating in the offering of any penny stock.
- (E) Investor is not subject to any order of the SEC entered within five (5) years before the Subscription Date, which, as of the Subscription Date, orders Investor to cease and desist from committing or causing a violation or future violation of:
- (i) any scienter-based anti-fraud provision of the federal securities laws, including without limitation section 17(a)(1) of the Securities Act (*15 U.S.C. 77q(a)(1)*), Section 10(b) of the Exchange Act (*15 U.S.C. 78j(b)*) and *17 CFR 240.10b-5*, Section 15(c)(1) of the Exchange Act (*15 U.S.C. 78 o (c)(1)*) and Section 206(1) of the Investment Advisers Act (*15 U.S.C. 80b-6(1)*), or any other rule or regulation thereunder; or
 - (ii) Section 5 of the Securities Act (*15 U.S.C. 77e*).

- (F) Investor is not suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade.
- (G) Investor has not filed (as a registrant or issuer), or was not named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within five (5) years before the Subscription Date, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is, as of the Subscription Date, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued.
- (H) Investor is not subject to a United States Postal Service false representation order entered within five (5) years before the Subscription Date, and is not, as of the Subscription Date, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations.
- (I) Investor will immediately notify the Company in writing if Investor becomes subject to any of the events set forth above in this Section 9 (a “Disqualification Event”) following the Subscription Date. Such notice shall be referred to as a “Bad Act Notice” and shall set forth in sufficient detail the nature of the Disqualification Event to which Investor has become subject and the date of the occurrence of the Disqualification Event.
- (J) If Investor becomes subject to a Disqualification Event, Investor agrees to execute and deliver to the Company an Irrevocable Proxy in the form attached hereto as Attachment D (the “Proxy”), granting the Manager the right to vote, in the manner as determined by the Manager in its sole discretion, all Class B Units in the Company held by Investor on all matters requiring member action. The Proxy shall automatically become effective as of the date of any Disqualification Event and shall cease to be effective as of the date Investor ceases to be subject to any Disqualification Event, as determined in good faith by the Manager. Investor agrees to execute, make, acknowledge and deliver such other instruments, agreements and documents as may be required to fulfill the purposes of this Section 9 and the Proxy.

10. **CLOSING.** The closing of the purchase and sale of the Class B Units purchased by Investor shall take place and be effective upon acceptance by the Company of Investor’s subscription for Class B Units as described above.

[SIGNATURES ON FOLLOWING PAGE]

IN WITNESS WHEREOF, Investor has executed this Subscription Agreement this ____ day of _____, 201__ (the "Subscription Date").

If Investor(s) is/are (a) natural person(s):

(print name)

(print name)

Signature

Signature

If Investor is other than a natural person:

(print name)

By: _____
Name: _____
Title: _____

**MUST BE SIGNED BY CUSTODIAN OR TRUSTEE
IF PLAN IS ADMINISTERED BY A THIRD PARTY.**

Accepted By:

QUIRK CHARLOTTESVILLE, LLC,
a Virginia limited liability company

By: Quirk Charlottesville Manager, LLC,
a Virginia limited liability company,
its Manager

By: _____
Joseph E. Ukrop, its Manager

Date: _____

DIRECT DEPOSIT ENROLLMENT REQUEST

I hereby authorize **QUIRK CHARLOTTESVILLE, LLC** (the "Company") to make automatic deposits to the account at the financial institution named below. If monies to which I am not entitled are deposited to the specific account, I authorize the Company to direct the financial institution to return said funds. This authority will remain in effect until I have filed a new authorization or until this authorization is revoked by me in writing to the Company with a reasonable time provided to the Company to act on such instructions.

Account Information

Name of Financial Institution: _____

ACH Routing Number: _____

Please note that the bank's ACH routing number may be different than the wire transfer routing number.

Account Number: _____

Checking Savings *(circle one)*

Account Holder Information

First Name, Middle Initial, Last Name (or, if not a natural person, name of entity)

Street Address

City, State, Zip Code

Daytime Phone Number

Social Security Number/Tax Identification Number:

(Primary Investor)

(Additional Investor)

Signature

If (a) natural person(s):

(print name)

(print name)

Signature

Signature

Date: _____

Date: _____

If Investor is other than a natural person:

(print name)

By: _____

Name: _____

Title: _____

Date: _____

Please attach a voided check to this form and return to:

QUIRK CHARLOTTESVILLE, LLC

c/o Bank Street Advisors, LLC
10120 West Broad Street, Suite J
Glen Allen, Virginia 23060
Attention: J. Christian Kiniry

ATTACHMENT B

CORPORATE/LIMITED LIABILITY COMPANY/LIMITED PARTNERSHIP RESOLUTION

(to be completed only by Investors that are corporations, limited liability companies or limited partnerships)

This form may be used by any Investor(s) to grant designated officer(s), manager(s), member(s) or partner(s) of an entity full authority regarding an investment in QUIRK CHARLOTTESVILLE, LLC, a Virginia limited liability company.

Date: _____

I, the undersigned, hereby certify that pursuant to:

_____ A valid meeting of the board of directors/managers/members/partners of _____, an entity organized and existing under and by virtue of the laws of the State/Commonwealth of _____ (the "Entity"), on _____ (date of incorporation or formation) at which said meeting a quorum was present and acting throughout; or

_____ A valid written consent of the board of directors/managers/members/partners of _____, an entity organized and existing under and by virtue of the laws of the State/Commonwealth of _____ (the "Entity"), on _____ (date of incorporation or formation),

the following resolution was adopted and remains in full force and effect without modification through the date set forth above:

RESOLVED, that any officers/managers/members/partners of the Entity listed below are, and any one of them hereby is, fully authorized, empowered and directed to invest and to make any modifications to investments in QUIRK CHARLOTTESVILLE, LLC, a Virginia limited liability company, and that each of such officers/managers/members/partners is hereby authorized, empowered and directed to execute, deliver on behalf of the Entity and cause the Entity to perform, under any and all agreements, instruments and other documents, and to take such actions as such officers/managers/members/partners may reasonably deem necessary or advisable to carry out such investments or modifications thereto.

I further certify that the authority thereby conferred is not inconsistent with the charter/bylaws/operating agreement/partnership agreement, as amended, of the Entity, and that the following is a true and correct list of the officers/managers/members/partners of the Entity as of the date set forth above:

Name: _____ Title: _____ Percentage Ownership: _____

Name: _____ Title: _____ Percentage Ownership: _____

Name: _____ Title: _____ Percentage Ownership: _____

IN WITNESS WHEREOF, I have hereunto set my hand this ___ day of _____, 20__.

Authorized Signatory: _____ Print Name: _____

ATTACHMENT C

TRUST CERTIFICATION OF INVESTMENT POWERS

(to be completed only by Investors that are trusts)

This form may be used in connection with investments in QUIRK CHARLOTTESVILLE, LLC, a Virginia limited liability company (the “Company”), by a trust.

TRUST INFORMATION:

Name of Trust: _____

Date of Trust: _____

Date of Latest
Amendment of
Trust: _____

Revocable Living Trust: ___ yes ___ no

Trust Beneficiary #1: _____

Trust Beneficiary #2: _____

AUTHORIZED INDIVIDUALS:

You are authorized to accept orders and other instructions from those individuals or entities listed below, unless their authority is expressly limited on this certification (attach extra pages if necessary).

Please select one of the following three options:

___ The Trustee(s) listed below may act as a majority as provided in the trust document referenced above.

___ The Trustee(s) listed below may act independently as provided in the trust document referenced above.

___ The Trustee(s) listed below must act collectively as provided in the trust document referenced above.

We certify that we have the power under the Trust and applicable law to enter into transactions involving the establishment and modification of subscriptions pertaining to investment in the Company in respect of which the Trust has submitted a completed Subscription Agreement.

We understand that the Manager of the Company, in its sole discretion and for the protection of the Company, may require the written consent of any or all the Trustees prior to acting upon the instructions of any individual Trustee. We, the Trustee(s), jointly and severally shall indemnify the Company and hold the Company harmless from any liability for affecting any orders, transactions and

instructions, if the Company acts pursuant to instructions the Manager believes to have been given by any of the authorized individuals listed below.

We agree to inform the Company in writing of any amendment to the Trust that affects its interest in the Company or its actions in respect thereto, or any change in the composition of the Trustee(s), or any other event that could materially alter the certification made above. The Company may rely on the continued validity of this certification indefinitely absent actual receipt of notice otherwise.

(All Trustee(s) must sign. Should only one person execute this Attachment C, it shall constitute a representation that the signer is the sole Trustee. Please attach extra pages if necessary.)

TRUSTEES:

Signature: _____

Trustee Name: _____

Date: _____

Signature: _____

Trustee Name: _____

Date: _____

Signature: _____

Trustee Name: _____

Date: _____

SUCCESSOR TRUSTEES:

Signature: _____

Trustee Name: _____

Date: _____

Signature: _____

Trustee Name: _____

Date: _____

Signature: _____

Trustee Name: _____

Date: _____

ATTACHMENT D

IRREVOCABLE PROXY

The undersigned Investor of QUIRK CHARLOTTESVILLE, LLC, a Virginia limited liability company (the “Company”), irrevocably authorizes Quirk Charlottesville Manager, LLC, the Manager of the Company (the “Manager”), to act as Investor’s proxy and to represent and vote all of Investor’s Class B Units in the Company (the “Class B Units”) at any meeting of the members of the Company, or in respect of any action taken by the members of the Company without a meeting during the Effective Period (as defined below) of this irrevocable proxy to the same extent and with the same effect as Investor might or could do under the Company’s Amended and Restated Operating Agreement dated as of November 7, 2017, as may be further amended and restated, and any applicable laws or regulations governing the rights or powers of a member of a Virginia limited liability company. This proxy is irrevocable and shall be effective for any matter brought before a meeting or set forth in a written consent of the members of the Company. This proxy shall become effective as of the date of any Disqualification Event (the “Effective Date”), as such term is defined in Investor’s Subscription Agreement dated as of _____, 201__ between Investor and the Company, and shall terminate as of the date that the Manager determines, in good faith, that Investor is no longer subject to any Disqualification Event (the “Termination Date”). The period beginning on the Effective Date and ending on the Termination Date is referred to in this proxy as the “Effective Period”. Investor hereby affirms that this irrevocable proxy is given as a condition of the Subscription Agreement between Investor and the Company and as such is coupled with an interest that is irrevocable.

If Investor is other than a natural person:

(print name)

By: _____

Name: _____

Title: _____

Date: _____

If Investor is (a) natural person(s):

(print name)

(print name)

Signature

Signature

Date: _____

Date: _____