
MRED Preferred Unit Ownership Application

Please complete this application along with subscription agreement and return additional documents with a check, money order or credit card authorization.

Mailing Address: Midwest Real Estate Data LLC, 2443 Warrenville Road, Suite 600, Lisle, IL 60532

Email: ownership@mredllc.com

PREFERRED UNIT OWNERSHIP INFORMATION FORM

- To be filled out by Managing Broker/Owner and **signed**

PREFERRED MEMBER JOINDER AGREEMENT

- Managing Broker/Owner fills out; AND
- Authorized Signatory is for the signature of MRED's CEO

ADDITIONAL DOCUMENTATION REQUIRED FROM MANAGING BROKER/OWNER:

1. Copy of Real Estate License for company; **AND**
2. Copy of Real Estate License for Managing Broker/Owner; **AND**
3. If a Corporation, include Articles of Incorporation

Send MRED the original Preferred Unit Ownership information form, the Joinder Agreement, payment and additional documentation. Upon its completion, MRED will return to the new Preferred Member a fully executed copy of the agreement.

Please send all paperwork to:

Email: ownership@mredllc.com

Mail: MRED | Preferred Unit Ownership
2443 Warrenville Road
#600 Lisle, IL 60532

Ph: 630.955-0011 | Fax: 888.728.1710

Please give us a call if you have any questions along the way, we're more than happy to help you.

Preferred Unit Ownership | Information Form

Today's Date: _____

1) COMPANY Name _____

CORPORATION Name (If different than company name) _____

Office Address _____ City, Zip Code _____

Office Phone # _____ Office Fax # _____

Company web address _____

Company email address _____

Firm's State Real Estate License # _____ FEIN # _____

Principal Broker/Manager (if not Broker/Owner) _____

Sole owner () Partnership () Corporation () Limited company (LLC, LLP, etc.) ()

Attach a copy of your DBA Certificate, if applicable.

If a corporation or limited company, attach a copy of your articles of incorporation or organization

If a corporation or limited company, include a list of officers and/or managers

If not a sole owner, attach a list of owners with stock or interest for each

2) BROKER/OWNER Name _____

Broker/Owner email address _____

(MRED must have a valid email on file AT ALL TIMES)

Home Address _____ City, Zip Code _____

Social Security # _____ Residence Phone # _____

Broker License # _____

3) Board affiliations _____

4) Identify one individual to act as the Voting Member in MRED. The Voting Member must be sponsoring broker or high executive officer (such as president or vice president with substantial management and administrative responsibility) with the COMPANY.

Voting member Name (please print)_____
Voting member email address (MRED must have a valid email on file AT ALL TIMES)_____
Broker/Owner Signature_____
Print Name

Subscription Agreement - REVISED 12/18/2018

1. Subscription

Subject to the terms and conditions hereof, the undersigned hereby tenders this subscription (the "Subscription") in the amount of \$1,000.00 (the "Capital Contribution") or, alternatively, \$275.00 per quarter (which includes a \$25 per quarter processing fee), for one Preferred Unit of Midwest Real Estate Data LLC, an Illinois limited liability company (the "Company"), simultaneously with the delivery of: (a) executed copies of the signature pages of this Subscription Agreement and the current and in effect Amended and Restated Operating Agreement of the Company (the "Operating Agreement"), a copy of which is available from the Company's website at www.mredllc.com and the signature page for which is attached at the end of this Subscription Agreement, and (b) payment of the Capital Contribution by check. By executing this Subscription Agreement, the undersigned subscribes for one Preferred Unit of the Company. THE SIGNED SUBSCRIPTION AGREEMENT AND OPERATING AGREEMENT SIGNATURE PAGES AND YOUR CHECK SHOULD BE RETURNED OR DELIVERED AS SOON AS POSSIBLE, TO:

Midwest Real Estate Data LLC
2443 Warrenville Rd., Suite 600
Lisle, IL 60532-4377

2. Acceptance of Subscription; Obligations Under Operating Agreement

It is understood and agreed that this Subscription Agreement is made subject to the following terms and conditions:

- (a) The Company shall have the right to reject this Subscription if the undersigned does not meet the criteria for Preferred Members set forth in the Operating Agreement and this Subscription shall be deemed to be accepted by the Company only when the undersigned has been admitted as a Preferred Member of the Company by execution of the Operating Agreement and this Subscription. If the Subscription is accepted the Company will provide the Preferred Member with a certificate evidencing the issuance of one Preferred Unit to the Preferred Member.
- (b) The undersigned hereby ratifies, adopts and accepts the Operating Agreement in the form available to the undersigned on the Company's website at www.mredllc.com.

3. Capital Contribution at Closing Subsequent Capital Contributions

- (a) The \$1,000.00 Capital Contribution shall be due and payable at the Closing or, alternatively, the undersigned may elect to pay \$275.00 at Closing and \$275 on each of the following three quarters (which includes a \$25.00 per quarter processing fee). The Preferred Member's payment of the Capital Contribution should be delivered to the Company together with the Preferred Member's signed signature pages to the Operating Agreement and this Subscription Agreement.
- (b) If a Preferred Member fails to make any \$275 installment payment when it is due:
 - (i) the previously made payments are forfeited;
 - (ii) the defaulting Member will be deemed to have dissociated and withdrawn from the company;
 - (iii) the Preferred Unit will be cancelled;
 - (iv) the defaulting Member will have no right to vote the cancelled Preferred Unit; and
 - (v) the defaulting Member may not purchase a Preferred Unit for a period of three years.

4. Representation and Warranties of the Undersigned

The undersigned hereby represents and warrants to the Company as follows:

- (a) The undersigned is a sole proprietorship, corporation, limited liability company, partnership, limited partnership, or other form of business entity, which is owned by a real estate broker that is licensed by the appropriate governmental agency that regulates or licenses real estate brokers in the relevant Service Area (as defined in the Operating Agreement) and which agrees to place all of its real estate listings using the Service (as defined in the Operating Agreement).

Subscription Agreement

- (b) The undersigned is acquiring the Preferred Unit for the undersigned's own account, with no intention of distributing or selling any portion thereof, and will not transfer or attempt to transfer the Preferred Unit in violation of any applicable law or the Operating Agreement. No person or entity other than the undersigned has any interest in or any right to acquire the Preferred Unit. The undersigned understands and acknowledges that the Company will have no obligation to recognize the ownership, beneficial or otherwise, of such Preferred Unit by any person or entity but the undersigned, except as provided in the Operating Agreement.
- (c) The undersigned hereby confirms and makes all of the representations and warranties of a Preferred Member as set forth in Section 6.2 of the Operating Agreement.
- (d) The undersigned has read and understood and is familiar with the Operating Agreement and this Subscription Agreement.
- (e) The undersigned has had an opportunity to ask questions of and receive answers from the Company concerning the terms and conditions of the Operating Agreement and the purchase of the Preferred Unit. The undersigned has investigated the acquisition of the Preferred Unit and the Company to the extent the undersigned deemed necessary or desirable. The foregoing notwithstanding, no representations, warranties agreements or inducements have been made to the undersigned by the Company or any agent of the Company other than as set forth in the Operating Agreement, this Subscription Agreement or the Offering Memorandum.
- (f) The undersigned has sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of acquisition of the Preferred Unit and make an informed decision with respect thereto.
- (g) The undersigned is aware that the undersigned's rights to transfer the Preferred Unit are restricted by the Operating Agreement and that there is no market for the Preferred Unit.
- (h) The undersigned understands that the holders of Preferred Units will not receive distributions or dividends from the Company. Upon the withdrawal of the undersigned from the Company the undersigned may, at the sole election of the Company, receive an amount equal to its initial capital contribution (\$1,000.00). The Company is not obligated to repurchase the undersigned's Preferred Unit. Upon the dissolution of the Company the undersigned may only receive a distribution in an amount up to its initial capital contribution. The undersigned will not be able to realize any gain or profit on the Preferred Unit.
- (i) The address set forth below is the undersigned's true and correct business address.
- (j) The undersigned understands that the Preferred Unit has not been registered under the Securities Act or any state securities act or other applicable law in reliance on a no-action letter from the Securities and Exchange Commission concurring with the Company's position that the Preferred Units are not securities for purposes of the Securities Act.
- (k) The undersigned has full power and authority to make the representations referred to herein, and to purchase the Preferred Unit pursuant to the Operating Agreement and this Subscription Agreement, and to execute and deliver the Operating Agreement and this Subscription Agreement. When executed by the undersigned, the Operating Agreement and the Subscription Agreement shall be binding against the undersigned in accordance with their respective terms.
- (l) The undersigned understands that no United States Federal or state agency or agency of any other jurisdiction has made any finding or determination as to the fairness of the terms of the offering and sale of the Preferred Unit or of the Operating Agreement.
- (m) The undersigned is not relying on the Company, the Board of Managers or any of their officers, employees, affiliates, counsel, agents or representatives for legal, business or tax advice; and the undersigned has sought independent legal, business and tax advice to the extent the undersigned has deemed necessary or appropriate in connection with the undersigned's decision to subscribe for a Preferred Unit.

The foregoing representations and warranties are true and accurate as of the date hereof and shall be true and accurate as of the Closing Date and shall survive such date.

5. Transferability

The undersigned agrees not to transfer or assign this Subscription Agreement, or any interest herein.

Subscription Agreement

6. No Revocation

The undersigned agrees that this Subscription Agreement and any agreement of the undersigned made hereunder is irrevocable, except as provided below in Section 9.

7. Termination of Agreement

If this Subscription is rejected by the Company, then this Subscription Agreement shall be null and void and of no further force and effect, and no party shall have any rights against any other party hereunder or under the Operating Agreement, and the Company shall promptly return or cause to be returned to the undersigned this Subscription Agreement.

8. Miscellaneous

Neither this Subscription Agreement nor any term hereof may be changed, waived, discharged or terminated orally but only with the written consent of the undersigned and the Company. This Subscription Agreement may be executed in any number of counterparts, each of which shall be an original but all of which taken together shall constitute one agreement. This Subscription Agreement and all amendments hereto shall be governed by and construed in accordance with the laws of the State of Illinois as such laws are applied to agreements entered into and to be performed entirely within Illinois by Illinois residents. The headings in this Subscription Agreement are for convenience of reference, and shall not by themselves determine the meaning of this Subscription Agreement or of any part hereof. This Subscription Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and permitted assigns. The undersigned shall execute and deliver any certificates, agreements or other instruments reasonably requested by the Company to effect the terms of this Subscription Agreement.

SIGNATURE PAGE FOLLOWS.

MRED Preferred Unit Ownership

Preferred Member Joinder Agreement

REVISED 12/18/2018

THIS PREFERRED MEMBER JOINDER AGREEMENT (this “**Agreement**”) is executed and delivered by the undersigned to Midwest Real Estate Data LLC, an Illinois Limited Liability Company (the “**Company**”). The undersigned represents and warrants that it is eligible to be a Preferred Member. Effective upon execution, the undersigned becomes a Preferred Member and agrees to become a party to and bound by that certain Amended and Restated Operating Agreement of Company, dated as of March 6, 2017 (as amended, modified or waived from time to time, the “**Operating Agreement**”), by and among Company’s Members and Preferred Members. The undersigned, by executing this Agreement, shall be entitled to all of the rights and subject to all of the obligations of a Preferred Member under the Operating Agreement. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Operating Agreement.

Dated: _____ Name of Preferred Member: _____
Signature: _____
Title: _____
Phone Number: _____
E-mail address: _____
Address: _____
FEIN: _____

CAPITAL CONTRIBUTION:

(Please mark selection; not applicable to Transfers)

- (a) _____ \$1,000.00 upon execution
- (b) _____ \$275.00 upon execution and \$275.00 payable on _____, _____, and _____.

ACCEPTED BY:
MIDWEST REAL ESTATE DATA LLC

By: _____
Authorized Signatory