
Residences at Port Royal LLC
Subscription Instructions

Investors should read carefully the Confidential Private Placement Memorandum for membership interests in Residences at Port Royal LLC, a South Carolina limited liability company, dated June 1, 2023 together with any exhibits, amendments and supplements thereto, before deciding to subscribe.

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

This offering of Membership Interests (the “Offering”) is limited to investors who certify that they meet all of the qualifications set forth in the Memorandum for the purchase of Membership Interests. If you meet these qualifications, have read the entire Private Placement Memorandum and desire to purchase Membership Interest, then please complete, execute and deliver this Subscription Agreement along with your check or wire in the amount of your Initial Contribution.

If you decide not to participate in this Offering, please return this Subscription Agreement, and any copies of the project or Offering documentation to one of the addresses listed below, in section 2.

1. Please complete, date, and sign the Subscription Agreement, and the Operating Agreement Signature Page. By signing, you agree to abide by the Operating Agreement of **Residences at Port Royal LLC**, a South Carolina limited liability company (“**Company**”), and to the terms and conditions of the Subscription Agreement. **Please keep a signed copy of all completed and signed documents for your records.**

2. Please send the original of your completed, dated and signed Subscription Agreement to:

You may send electronically if your jurisdiction accepts electronic signatures to:

info@tidegatecapital.com

Or Via USPS:

PO Box 283A
Duxbury, MA 02331

Or Overnight Courier:

405 Washington Street
Duxbury, MA 02332

Office Phone Number: 781-285-3502

3. Please pay your subscription amount to an account of the Company by check or wire transfer. If you prefer to pay by check, please make each check payable to the Company. You may also pay by wire transfer according to the following instructions:

Account Name:	Residences at Port Royal LLC
Name of Bank:	First Republic Bank
Branch Address:	1230 Avenue of the Americas, 3rd Floor NY, NY 10020
Branch Phone Number:	212-506-7734
Wire Room Contact:	Jillian Forney, NY Preferred Banking: jforney@firstrepublic.com
Wire Room Address:	111 Pine Street, San Francisco CA 94111
Bank Routing #:	321 081 669
Account #:	80011355540
Swift Code:	FRBBUS6S

PLEASE NOTE THAT ALTHOUGH FUNDS IN AN ACCOUNT OF THE COMPANY MAY BEAR INTEREST, YOU WILL NOT RECEIVE NOR BE ENTITLED TO SUCH INTEREST.

4. If your subscription is accepted, the Company will countersign your Subscription Agreement to confirm your admission to the Company and will send you a copy of the countersigned signature page.

PO Box 283A
Duxbury, MA 02331
Office: 781-285-3502
Attn: Tidegate Properties

Re: Residences at Port Royal LLC (“**Company**”)
Subscription for Membership Interest

Ladies and Gentlemen:

The undersigned (“**Investor**”) subscribes to purchase a Membership Interest (as specified on the signature page of this Subscription) of the Company (“**Membership Interest**”) in the amount specified on the signature page (“**Investment Amount**”), and to pay the Investment Amount in immediately available funds, to be received and used by the Company.

The Investor further understands that the Company may reject this subscription for any reason, in its sole and exclusive discretion. If the Investor’s subscription is rejected by the Company or if the Offering is terminated or withdrawn, then the Company will return the Investor’s Investment Amount in the account for the Company, and the Company shall use commercially reasonable efforts to return the Investor’s Investment Amount, to the Investor without deduction or charges. The Company’s commercially reasonable efforts may include seeking a substitute Investor. Generally, the Company will aim to have the Investor’s Investment Amount returned within a reasonable period of time subsequent to the receipt of confirmation of one of the conditions listed above. If the Investor’s Investment Amount is refunded or otherwise repaid, the Investor will be removed as a Member of the Company and have no further rights in connection with the Company. The Investor will not receive interest on any funds on deposit in the account as the interest earned will be used by the Company to offset expenses of the offering.

The Investor acknowledges that the information contained in this subscription is being furnished to determine whether the Investor’s Subscription Agreement, of which this letter forms a part, complies with the requirements of various securities laws, including the relevant sections of the Securities Act of 1933, as amended (“**Act**”), Rule 506 of Regulation D under the Act (“**Regulation D**”), as well as the requirements of certain applicable state securities laws. The Investor understands that the Company will rely upon the information contained herein for purposes of the determination.

The Investor is expected to have reviewed all of the information in this Subscription Agreement as well as any additional information deemed necessary or appropriate, all as represented in paragraph 1(g) below.

For purposes of the investment in the Company, the Investor represents, warrants, and agrees as follows:

1. **General Representations and Warranties.** The Investor represents and warrants as follows to the Company and to Tidegate Properties LLC, the manager of the Company (“**Manager**”):
 - (a) General Information. The general information regarding the Investor that Investor previously submitted, or will submit to the Company is and shall be true, complete, and correct.
 - (b) Accredited Investor Status. The Investor has reviewed the definition of “accredited investor” as defined in Rule 501 of Regulation D, and the Investor meets one or more of the requirements to qualify as an “accredited investor.” Only those individuals qualified as

accredited investors are eligible to purchase a Membership Interest as offered in this Subscription Agreement, and this offering is explicitly not offered to all others.

- (c) Representation that Investor has not Committed Felony/Misdemeanor In Securities Industry. The Investor has not been convicted within ten (10) years or been subject to judicial injunctions or restraining orders within five (5) years, in each case, prior to the date hereof, of any felony or misdemeanor relating to the securities industry, the purchase or sale of a security, or making false filings with the Securities Exchange Commission (“SEC”).
- (d) Other Investor Representations. The Investor is not subject to one or more of the following:
- (i) final orders from any state’s securities, insurance, banking, savings association or credit union regulators, United States banking regulatory agencies, the CFTC, or the National Credit Union Administration or other like authority that (a) could currently prevent the Investor from associating with a regulated entity, engaging in the business of securities, insurance or banking, or engaging in savings association or credit union activities, or (b) are based on fraudulent, manipulative or deceptive conduct issued within the past ten (10) years of execution of this Subscription Agreement;
 - (ii) any on or expulsion from membership in a self-regulatory organization currently in effect for any reason;
 - (iii) United States Postal Service false representation order issued within five (5) years prior to the date hereof; or
 - (iv) been a director, officer, or promoter of any issuer under any registration statement for the issuance of securities that within five (5) years prior to the date hereof became subject to an SEC stop order or suspension of an exemption.
- (e) Knowledge and Experience. The Investor has the knowledge and experience in financial, tax, and business matters that he, she or it is capable of evaluating the merits and risks of acquisition of the Membership Interest and of making an informed investment decision with respect to such investment. Further, the Investor acknowledges that he, she or it has had an opportunity to consult with legal, tax and business advisors of his, her or its own selection concerning this investment in the Membership Interest and that neither the Company nor its Manager nor any affiliates have provided any such consultation to the Investor or on his, her or its behalf.
- (f) Investment Intent. The Investor is acquiring the Membership Interest for his, her or its own account, for investment purposes only, and not with a view to the resale or other distribution thereof, in whole or in part. The Investor understands that the Membership Interest have not been registered under federal or state securities laws and that transfer of the Membership Interest in the Company and withdrawal from the Company are restricted except as set forth in the Company’s Operating Agreement dated June 1, 2023, as may be amended from time to time (“**Operating Agreement**”), and as permitted under applicable laws. The Investor further understands that no federal or state agency or securities or commodities exchange has reviewed the Company’s materials prepared in connection with this Offering or the Operating Agreement, or made any finding or determination as to the fairness of an investment in the Company.

- (g) Review of Investment. The Investor has investigated the purchase of Membership Interest in the Company to the extent he, she or it has deemed necessary or desirable and has determined that the Membership Interest are a suitable investment for the Investor. In connection therewith, (i) the Investor has carefully reviewed the Operating Agreement, (ii) the Investor has read and is familiar with the Private Placement Memorandum prepared by the Company (the “PPM”), (iii) the Investor has consulted with his, her or its own legal, accounting, tax, investment and other advisers to the extent the Investor has deemed necessary, and (iv) the Investor has been given the opportunity to ask questions of and receive answers from the Manager and the Company concerning the terms and conditions of the Operating Agreement and the PPM and other matters pertaining to an investment in the Company and to obtain the additional information as he, she or it deems desirable to verify the accuracy of the information and to evaluate the merits and risks of the purchase of the Membership Interest.

Notwithstanding the foregoing, the Investor acknowledges and agrees that no representation, warranty, or statement made in or in connection with the PPM or this Offering of Company Membership Interest, whether by the Company, the Manager, or any of its respective authorized affiliates, officers, partners, agents, or representatives will be deemed to be a representation, warranty, or statement of or by any other member of the Company or any other party, and that all statements by the Company, the Manager, or any of its agents in connection with this Offering of Company Membership Interest in the Company, are solely attributable to and made by the Company, the Manager, or an authorized agent, and the Investor may not hold any other party responsible or liable for statements made by Company, the Manager, or an authorized agent.

- (h) Ability to Bear Risks. The Investor is able to bear the economic risks associated with an investment in the Company. The Investor has adequate means of providing for current needs and personal/corporate contingencies, and is aware that an investment in the Membership Interest is highly speculative and subject to substantial risks. The Investor is capable of bearing the high degree of economic risk and burden of this investment, including, but not limited to, the possibility of the complete loss of all contributed capital and the limited transferability of the Membership Interest.
- (i) Taxpayer Identification. The Investor shall promptly provide the Company with a taxpayer identification number at the request of the Manager or the Company. Under penalty of perjury, the Investor certifies that the taxpayer identification number supplied to the Company is or will be the Investor’s correct taxpayer identification number and that the Investor is not subject to backup withholding under section 3406(a)(1)(c) of the Internal Revenue Code, as amended (“IRC”).
- (j) Compliance. The Investor acknowledges that the Company will not accept the investment of funds by any investor acting, directly or indirectly, in contravention of any applicable anti-money laundering regulations or conventions of the United States or any applicable international jurisdictions, or on behalf of terrorists, terrorist organizations, or narcotics traffickers, including those persons or entities that are included on any relevant lists maintained by the United Nations, North Atlantic Treaty Organization, Financial Action Task Force on Money Laundering of Organization for Economic Cooperation and Development, Office of Foreign Assets Control of the U.S. Department of the Treasury, U.S. Securities and Exchange Commission, U.S. Federal Bureau of Investigation, U.S. Central Intelligence Agency, or U.S. Internal Revenue Service, all as similar regulations

and conventions may be amended from time to time (“**Prohibited Investments**”). The Investor’s subscription for the Membership Interest is not a Prohibited Investment.

The Manager will be required to comply with Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the “**USA PATRIOT Act**”) and any relevant regulations and any other applicable U.S. or other laws or regulations, including regulations promulgated by the Department of Treasury’s Office of Foreign Assets Control (“**OFAC**”). The Company and the Manager may be required to obtain a detailed verification of the identity of each investor in the Company, the identity of any beneficial owner of any such investor, and the source of funds used to subscribe for Interests in the Company. Each prospective investor shall be required to represent that it is not a prohibited person (a “**Prohibited Person**”), as defined by the USA PATRIOT Act, United States Executive Order 13224, and other relevant legislation and regulations, including regulations promulgated by OFAC.

Should a prospective investor or Member refuse to provide any information required for verification purposes, the Company may refuse to accept a subscription or may cause the redemption of the Membership Interest held by any such Member. The Company and the Manager may request such additional information from prospective investors or Members as is necessary in order to comply with the USA PATRIOT Act, United States Executive Order 13224, and other relevant U.S. or other anti-money laundering legislation and regulations, including regulations promulgated by OFAC.

(k) Nature of Investment; Acknowledgements.

- (i) The Investor understands that the Company has not generated any revenues and that the Company is a development stage company.
- (ii) The Investor understands (x) that the Company is a real estate development business that will choose to identify, acquire and operate a specific real estate project as identified as Oak Tree Village to be renamed Residences at Port Royal. The Investor acknowledges that the purchase of the Membership Interest is highly speculative and very risky and is prepared for the substantial economic risks involved in the purchase of the Membership Interest, including the total loss of their investment.
- (iii) The Investor has been advised that this Offering has not been registered with, or reviewed by, the Securities and Exchange Commission because this Offering is intended to be a non-public offering pursuant to Section 4(2) of the Securities Act and Section 506 of Regulation D promulgated under the Securities Act.
- (iv) The Investor understands and agrees that the Membership Interest may not be sold, pledged, hypothecated or otherwise transferred (collectively, “**Transferred**”) unless they are (y) registered (and the Investor has no right to require that the Membership Interest be registered) under the Securities Act and applicable state securities laws or are exempt from the registration requirement thereof, and (z) Transferred in accordance with the provisions of the Operating Agreement.
- (v) The Investor understands that no securities administrator of any state has made any finding or determination relating to the fairness of this Offering and that no

securities administrator of any state has recommended or endorsed, or will recommend or endorse, the offering of any Membership Interest of the Company.

- (vi) The Investor understands and acknowledges that there is more than one (1) class and/or group of Membership Interests with varying privileges, preferences, rights, duties, and obligations, including, without limitation, varying percentages in possible preferred returns. Investor has read the Operating Agreement and acknowledges the privileges, preferences, rights, duties, and obligations attendant to each group and/or class of Members, including those that relate to the Membership Interest the Investor wishes to acquire pursuant to this subscription.
 - (vii) The Investor understands and acknowledges that the Manager does not, in any way, guarantee the return of a Member's investment in the Company, a profit from the operations of the Company, a preferred return, or the success of the Company, and the Manager is not responsible to Investor (or his, her, or its successors or permitted assigns) because of a loss of that Member's investment or a loss in operations, unless such loss has been occasioned by actions amounting to fraud or willful misconduct.
2. **Risk Factors.** The Investor acknowledges that he, she or it understands that there are numerous and substantial risks related to the business of the Company, the Membership Interest and the purchase of the Membership Interest. **The Investor represents and warrants to the Company that the Investor has reviewed and understands the Risk Factors listed in the PPM (the "Risk Factors"), and, further, that the Investor understands that the Risk Factors are not the sole risks applicable to the Company, and the Membership Interest, and that there are unforeseen risks related to the Company and the Membership Interest that may not be included in this Subscription Agreement.**
 3. **Notice of Changes.** The Investor will promptly notify the Manager in writing of any changes in the representations, warranties, and covenants it makes under this Subscription Agreement. Absent any such notice, such representations shall be deemed made by the Investor at the time of each investment by him or her in the Company and may be relied upon as complete and correct by the Manager and the Company.
 4. **Additional Information.** The Investor acknowledges that the Company and the Manager may require other documentation in addition to this Subscription Agreement, and the Company and the Manager reserve the right to request such documentation prior to deciding whether or not to accept this subscription.
 5. **Adoption of Operating Agreement.** The undersigned acknowledges that it has received and reviewed a complete copy of the Operating Agreement and agrees that upon the Company's acceptance of the undersigned's Subscription Agreement, such Person shall become a Non-Promote Member in the Company and shall be fully bound by, and subject to, all of the covenants, terms and conditions of the Operating Agreement as though an original party thereto and shall be deemed admitted as a Member of the Company for all purposes thereof and entitled to all the rights incidental thereto, and shall hold the status of Member of the Company having made an Initial Contribution.
 6. **Power of Attorney.** The Investor, by his, her or its execution of this subscription irrevocably makes, constitutes and appoints the Manager as his, her or its true and lawful agent and attorney-in-fact, with full power of substitution and full power and authority in his, her or its name, place,

and stead to make, execute, sign, acknowledge, swear to, record, and register: (i) all certificates and other instruments deemed advisable by the Manager to carry out the provisions of the Operating Agreement and applicable law; (ii) all instruments that the Manager deems appropriate to reflect a change or modification of the Operating Agreement in accordance with the terms of the Operating Agreement; (iii) all conveyances and other instruments or papers deemed advisable by the Manager in connection with the Company; and (iv) all other instruments or papers which may be required or permitted by law to be filed on behalf of the Company.

The Investor authorizes such attorney-in-fact to take any further action which such attorney-in-fact shall consider necessary or advisable in connection with any of the foregoing, hereby giving such attorney-in-fact full power and authority to do and perform each and every act or thing whatsoever requisite to be done in and about the foregoing as fully as the Investor might or could do if personally present, and hereby ratifying and confirming all that such attorney-in-fact shall lawfully do or cause to be done by virtue hereof. The foregoing power of attorney is hereby declared to be irrevocable and a power coupled with an interest, and it shall survive the death of the Investor and extend to the Investor's heirs, legal representatives, successors and assigns. The Investor hereby agrees to be bound by any representation made by such representative and attorney-in-fact acting in good faith pursuant to such power of attorney, and hereby waives any and all defenses which may be available to contest, negate, or disaffirm the action of such representative and attorney-in-fact taken in good faith pursuant to such power of attorney.

7. **Indemnification.** The Investor agrees to indemnify and hold harmless the Manager and its affiliates, each other owner of Membership Interest, and the Company from and against any and all losses, liabilities, claims, damages and expenses (including any expense reasonably incurred in investigating, preparing, or defending against any claim whatsoever) related to any false representation or breach of any warranty or agreement contained herein. If instructions are given by the undersigned by facsimile, the undersigned undertakes to send the original letter of instructions by courier delivery service to the Manager and the Company and agrees to indemnify each of them against any loss of any nature whatsoever arising to any of them as a result of any of them acting upon facsimile instructions. The Manager and the Company may rely conclusively upon and shall incur no liability in respect of any action taken upon any notice, consent, request, instructions or other instrument believed in good faith to be genuine or to be signed by properly authorized persons.
8. **Successors of the Investor.** The representations, warranties, covenants, and agreements in this Subscription Agreement shall be binding on the Investor's successors, permitted assigns, heirs, and legal representatives, and shall inure to the benefit of the respective successors and assigns of the Manager and the Company.
9. **Privacy.** The Investor agrees that information supplied in this Subscription Agreement and otherwise in connection with his, her or its subscription for the Membership Interest may be retained by the Company or the Manager and will be used for the purposes of processing the subscription. Such information may also be used for the purpose of carrying out the Investor's instructions or responding to any inquiry purported to be given by or on behalf of the Investor. The Investor authorizes the Company and the Manager to disclose and transfer such information to each other, including any of their employees, officers, directors, and agents and/or their subsidiaries and/or affiliates, to any third party employed or retained to provide administrative, computer, or other services or facilities, or to any governmental or regulatory authority.
10. **Confidentiality.** The Investor understands that this Subscription Agreement and all other documents delivered to the Investor in connection with this private placement of the Membership

Interest are confidential documents prepared solely for the benefit of qualified investors acceptable to the Company. The Investor agrees that he, she or it will not reproduce or distribute any of such documents in whole or in part, and if this subscription is rejected, he, she or it will promptly return the subscription materials and any copies thereof to the Company.

11. **Counterparts and Delivery.** This Subscription Agreement may be executed in any number of counterparts, each of which shall be considered an original. Delivery of a copy of this Subscription Agreement bearing an original signature by facsimile transmission, by electronic mail in “portable document format” form, or by any other electronic means intended to preserve the original graphic and pictorial appearance of a document, will have the same effect as physical delivery of the paper document bearing the original signature.
12. **Applicable Law and Jurisdiction.** Except to the extent covered by applicable United States federal law, this Subscription Agreement and the rights and obligations of the parties hereto with respect to the subscription shall be interpreted and enforced in accordance with, and governed by, the laws of the State of South Carolina applicable to agreements made and to be performed wholly within that jurisdiction, without giving effect to the provisions, policies or principles thereof relating to choice or conflict of laws.
13. **Arbitration.** The Investors covenants and agrees that any dispute, controversy or other claim arising under, out of or relating to this Agreement or any of the transactions contemplated hereby, or any amendment thereof, or the breach or interpretation hereof or thereof, shall be determined and settled in binding arbitration in South Carolina, in accordance with applicable South Carolina law, and with the rules and procedures of Judicial Arbitration and Mediation Service Inc. The prevailing party shall be entitled to an award of its reasonable costs and expenses, including, but not limited to, attorneys’ fees, in addition to any other available remedies. Any award rendered therein shall be final and binding on each and all of the parties thereto and their personal representatives, and judgment may be entered thereon in any court of competent jurisdiction. **BY EXECUTING THIS AGREEMENT, THE INVESTORS HEREBY CONFIRMS THAT HIS AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.**
14. **Entirety of Agreement and Amendments.** This Subscription Agreement and the Operating Agreement, together with all attachments and exhibits thereto, constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and supersedes all prior agreements (whether oral or written), and may not be amended, modified, terminated or revoked except by written agreement of the parties (except as provided herein with respect to rejection of this Subscription Agreement by the Manager and pursuant to the terms of the Operating Agreement). In the event of any conflict between the Operating Agreement and this Subscription Agreement, the Operating Agreement will prevail.

By signing below, the undersigned acknowledges and agrees that no verbal promises, assurances or representations have been made by any party to the undersigned in connection with this Offering, and that the undersigned, in connection with the purchase of a Membership Interest from the Company, is not relying on any such promises, assurances or representations.

The signature page to the Subscription Agreement shall not be effective unless and until countersigned by the Company’s Manager.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement as of _____.

AMOUNT OF INITIAL CONTRIBUTION: \$ _____

CONTACT INFORMATION:

Print Name of Member / Entity

Social Security or Employer I.D.

If Applicable: Print Name of Joint Member Holding Title (Include JTWR0S / TenEnt / Ten Comm etc)

Mailing Address:

Street Address

Street Address (2)

City State Zip Code

Email Address

Telephone or Mobile Number

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

(Print Name)

(Print Name – joint member if applicable)

(Signature)

(Signature - joint member if applicable)

If Investor is other than a natural person:

(Entity Name)

Signature: _____

Name: _____

Title: _____

ACCEPTANCE

The Company, Residences at Port Royal LLC, accepts the preceding subscription to acquire the Membership Interest listed above.

Dated: _____.

Residences at Port Royal LLC,
a South Carolina limited liability company

By: Tidegate Properties LLC,
a South Carolina limited liability company,
Its: Manager

By: Tidegate Capital LLC,
a Massachusetts limited liability company
Its: Manager

Signature: _____

Name: _____

Title: Manager

