



FSX DST Inventory Financing Fund, LLC

EXHIBIT B

INSTRUCTIONS TO INVESTORS AND SUBSCRIPTION AGREEMENT



STRICTLY CONFIDENTIAL

FSX DST Inventory Financing Fund, LLC **Subscription Agreement**

3349A State Route 138,
Allaire Corporate Center,
Building A, Suite A, Second Floor,
Wall, NJ 07719
(877) 449-8828

InvestorServices@4SpringsCapital.com

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Please attach the following when submitting documents for processing:

- Copies of valid photo IDs for ALL subscribers/ signers
- Copy of voided check for distributions
- **IF Trust:** Copies of the relevant pages of the trust agreement, which includes the trust title, trust date and provide signature pages
- **IF Entity:** Certified copy of corporate resolution, partnership agreement, or copies of LLC documents including signature pages of all owners/members. In addition, any member with 25% or more ownership must submit a valid photo ID and provide their personal information on this packet. Please use additional pages if needed.

1. Instructions

Any person or entity desiring to subscribe ("**Subscriber**") for limited liability company units ("**Units**") to be issued by FSX DST Inventory Financing Fund, LLC, a Delaware limited liability company (the "**Company**"), at an offering price of \$25,000 per Unit, should carefully read and when ready review the Confidential Private Placement Memorandum relating to the offering of Units dated September 17, 2025 (the "**Memorandum**") as supplemented to date. Any person or entity desiring to subscribe for Units must complete the Purchaser Questionnaire that follows these instructions. Please follow the appropriate instructions listed below for the items indicated. If not submitting electronically, please use ballpoint pen to fill out. Please respond to each question for each applicable section, even if the response is "None" or "Not Applicable," unless directed otherwise. Capitalized terms not defined herein shall have the meaning set forth in the Memorandum. All information is confidential and only for investment purposes.

Minimum Investment Requirements: Units will be sold only to prospective investors who: (i) have read the Memorandum including all supplements and exhibits, (ii) buy a minimum initial subscription of \$250,000, subject to certain exceptions in the discretion of the Company, and (iii) meet the requirements and make the representations set forth in the Memorandum, including that each investor is an "Accredited Investor" as defined in Section 501(a) of Regulation D of the Securities Act of 1933, as amended.

Funding Instructions: Subscriber shall deliver an amount equal to the full amount of their purchase price for their Units either by (i) a check payable to "**FSX DST Inventory Financing Fund, LLC**" or (ii) a wire transfer to FSX DST Inventory Financing Fund, LLC.

For increased security, we will provide wiring instructions to all investors separately. Please call in advance of initiating any wire to verify account information. **No investor or their representatives should initiate a wire until such wiring instructions have been verified by phone with FSX DST's Investor Relations department at (877) 449-8828.**

All Subscribers will need to complete Sections 2 (pages 4-6), 5, 6, and 7 (pages 15-19); review Section 8 (pages 20-30); sign (page 31), and provide requisite documents electronically via DocuSign, email to InvestorServices@4SpringsCapital.com, or FedEx/USPS.

Individual investors will also need to complete Section 3 (page 7).

Entity investors will also need to complete Section 4 (page 8).

2. General Questionnaire

All Subscribers or authorized representatives of the investing entity must fill out this section.

Who or what entity will hold the units?

Full name of the Person(s) or investing entity ("Subscriber"):

Primary SSN or EIN of investing person or entity for tax purposes:

Primary State of Residency:

What amount will be invested?

Amount of proposed investment in U.S. dollars: _____

How will the units be held?

- | | | |
|---|---|--|
| ☐ individual | ☐ partnership | ☐ JTWROS |
| ☐ corporation | ☐ sole and separate property | ☐ JTEN |
| ☐ community property | ☐ multi-member LLC | ☐ single member LLC |
| ☐ benefit plan investor | ☐ revocable trust | ☐ tenants-in-common |
| ☐ irrevocable trust | | |
| ☐ other (e.g. custodian, trustee, etc.): | | |

Individual Investor(s) or Authorized Representative(s)

Please complete the information on the following page(s) for each individual investor or, if investor is an entity, for each authorized representative of the investing entity. We have provided room for two investors or authorized representatives on the following two pages. If there are more than two investors or authorized representatives, please provide a separate page with the same information requested of the other investors or authorized representatives below.

Person A

Prefix:: _____ First: _____ Middle: _____

Last: _____ Suffix: _____

Address: _____

Citizenship: _____ SSN: _____

DOB: _____

Personal phone number:: _____

Primary email address for correspondence:

Additional email address(es) to add to account:

Occupation (former if retired): _____

Employer (If retired, enter "Retired"):

If you do not desire that any necessary physical correspondence be sent to the residential address provided above, please provide an alternative address below:

Address: _____

If there is more than one investor or authorized representative, please complete the next page also.

Person B *(if more than one individual investor or authorized representative)*

Prefix:: _____ First: _____ Middle: _____

Last: _____ Suffix: _____

Address: _____

Citizenship: _____ SSN: _____

DOB: _____

Personal phone number:: _____

Primary email address for correspondence:

Additional email address(es) to add to account:

Occupation (former if retired): _____

Employer (If retired, enter "Retired"):

If you do not desire that any necessary physical correspondence be sent to the residential address provided above, please provide an alternative address below:

Address: _____

Individual investors proceed to Section 3 on the next page.

Entity investors proceed to Section 4 (page 9).

3. Individual Subscribers

*This Section is for **individual investors**. If subscribing as an entity, please disregard this section and proceed to Section 4 (page 8) for Entity Subscribers.*

Net Worth

Is your net worth, together with the net worth of your spouse if applicable, in excess of \$1,000,000, which amount does not include the value of your primary residence? "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 your primary home) over total liabilities. Total liabilities exclude 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 60 days in advance of the purchase of the Units. Liabilities include (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 date for the sale of Units for the purpose of investing in the Units.

☐ yes ☐ no

Approx. net worth in U.S. dollars: \$_____

Income

Was **either** your yearly income from all sources during the current year and each of the last two years in excess of \$200,000 (for individuals) **or** the joint income of you and your spouse from all sources over the same period of time in excess of \$300,000?

☐ yes ☐ no

Approx. net worth in U.S. dollars: \$_____

After this section is complete, please skip Section 4 and complete Sections 5, 6, and 7 (pages 15-19) to provide the financial information required to make an investment in this Offering. After providing the required financial information, please review the Agreement in Section 8 (pages 20-30) and sign (page 31) to complete your application.

4. Entity Subscribers

This section is for entity investors. Please complete this section only if the Units would be acquired by a trust, partnership, limited liability company, corporation, or other entity. If the investment will be made by more than one entity, please complete a copy of this questionnaire for each entity.

Please note that the personal information portion of Section 2 ("Person A" and "Person B") must also be completed by each authorized representative of the investing entity. If there are more than two authorized representatives, please provide the same information for each additional authorized representative requested for Person A and Person B on a separate page.

Identification

Name of Entity: _____

Name and Title of Signatory for Entity: _____

Legal Residence: _____ Effective date: _____

Entity Tax ID: _____

Entity address: _____

Mailing address(if different): _____

Main phone number: _____

Description of business activity: _____

Names of equity owners/ signatories/ Trustees and ownership percentages are REQUIRED
(ownership percentages must total 100%)

1. Name: _____ SSN: _____ DOB: _____ %: _____

2. Name: _____ SSN: _____ DOB: _____ %: _____

3. Name: _____ SSN: _____ DOB: _____ %: _____

4. Name: _____ SSN: _____ DOB: _____ %: _____

Accreditation

Are all the entity's shareholders, partners, members, or other equity owners Accredited Investors?

☐ yes ☐ no

Entity's gross assets at the time of Units purchase: \$ _____

If the entity does not hold at least \$5,000,000 in gross assets, please have each equity owner, shareholder, partner, member, or other equity owner; or each self-directed benefit plan investor complete Section 3 (page 7).

Was the entity formed for the purpose of this investment?

☐ yes ☐ no

If the answer to the above question is "yes," each additional shareholder, partner, member, or other equity owner must be an Accredited Investor and must also complete Section 3 (page 7) of this Subscription Agreement.

Entity Type

Please check the appropriate box to indicate which of the following accurately describes the entity:

- ☐ a trust that may be amended or revoked at any time by the grantors and all of whose grantors are Accredited Investors as defined by Rule 501 of Regulation D of the Securities Act (if this item is checked, all grantors must complete Section 3 hereof);
- ☐ an entity in which all of the equity owners are Accredited Investors and meet the criteria listed in Section 3 hereof (if this item is checked, all equity owners must complete Section 3 hereof).
- ☐ a trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the units offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of the Securities Act;
Additional entity types are included on the next page. Please proceed to the next page to complete Section 4 for entities.
- ☐ a self-directed employee benefit plan, a plan whose investment decisions are made solely by persons who are Accredited Investors (if this item is checked, all such persons must complete Section 3 and the individual information required in Section 2 hereof);
- ☐ a corporation, Massachusetts or similar business trust, or partnership, or an organization described in Section 501(c)(3) of the Code that was not formed for the specific purpose of acquiring the Units, and that has total assets in excess of \$5,000,000;
- ☐ a private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended;
- ☐ a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958, as amended;
- ☐ an investment company registered under the Investment Trust Act of 1940, as amended, or a business development company as defined in Section 2(a)(48) of that Act;
- ☐ a bank as defined in Section 3(a)(2) of the Securities Act, or a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in either an individual or fiduciary capacity;
- ☐ a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended;
- ☐ an insurance company as defined in Section 2(13) of the Securities Act;

- ☐ an employee benefit plan within the meaning of Title I of the Employee Retirement Income Security Act of 1974, as amended, where the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or an employee benefit plan whose total assets exceed \$5,000,000 (each a “Plan”) (if this item is checked, Subscriber must complete Section 3 hereof); or
- ☐ 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, where such plan has total assets in excess of \$5,000,000;

Entities will need to provide copies of the following documents, as applicable, to InvestorServices@4SpringsCapital.com or via FedEx/USPS to complete the application:

Trusts (other than a trust that is a Benefit Plan Investor as described below)

- ☐ trust agreement
- ☐ amendments (if applicable)

If a Subscriber is purchasing units through a trust that is a taxpaying entity, then all trustees required by the trust documents must execute this Subscription Agreement on behalf of the trust and all questions concerning income, assets, and accreditation will pertain to the trust.

If, on the other hand, the trust is not the taxpaying entity with respect to this investment (e.g. a grantor trust), then the person paying the tax on the trust’s income (the “Taxpayer”) must complete and execute this Subscription Agreement and all questions concerning income, and assets will pertain to the Taxpayer.

Corporations, Partnerships, and Limited Liability Companies

- ☐ proof of authority to transact business

If the investing entity is NOT a Benefit Plan Investor as defined below, please skip the remainder of this section and complete Sections 5, 6, and 7 (pages 15-19) to provide the financial information required to make an investment in this Offering. After providing the required financial information, please review the Agreement in Section 8 (pages 20-30) and sign (page 31) to complete your application for an investment in this Offering.

If the investing entity IS a Benefit Plan Investor as defined below, please proceed to the next page to complete the remainder of Section 4 for entities (pages 12-13).

A “**Benefit Plan Investor**” is defined in Section 3(42) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”), which includes, for example, a tax-qualified pension, stock bonus or profit-sharing plan, an employee benefit plan described in Section 3(3) and subject to Title I of ERISA, an annuity described in Section 403(a) or (b) of the Internal Revenue Code of 1986, as amended (the “Code”), a Keogh Plan, an individual retirement account or annuity described in Sections 408 or 408A of the Code, an Archer MSA described in Section 220(d) of the Code, a health savings account described in Section 223(d) of the Code, a Coverdell education savings account described in Section 530 of the Code, or another entity deemed to hold “plan assets” of any “employee benefit plan” as defined in Section 3(3) of ERISA, that is subject to Part 4 of Title I of ERISA, a “plan” covered by Section 4975 of the Code, or an entity whose underlying assets include plan assets of either of the foregoing, the Subscriber must complete the following section.

If investing as a **Benefit Plan Investor** as defined on the previous page, is the Subscriber...

1. a plan or trust that is subject to the fiduciary provisions under Part 4 of Title I of ERISA?

☐ yes
 ☐ no
2. a plan, trust or account that is subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code"), including an individual retirement account (an "IRA"), a Keogh plan, a plan that is exempt from tax under Section 501(a) of the Code because it meets the requirements described in Section 401(a) of the Code, or any other plan, trust, account or annuity that is subject to Section 4975 of the Code?

☐ yes
 ☐ no
3. a church plan within the meaning of Section 3(33) of ERISA?

☐ yes
 ☐ no

 - a. If the Subscriber answered "yes" to question 3, has such church plan elected to be subject to ERISA?

☐ yes
 ☐ no
4. a governmental plan within the meaning of Section 3(32) of ERISA?

☐ yes
 ☐ no
5. a plan which is established and maintained outside of the United States primarily for the benefit of individuals substantially all of whom are nonresident aliens?

☐ yes
 ☐ no
6. an investment entity (e.g., a partnership, limited liability company, corporation, a group trust, bank collective trust, insurance company separate account, or other investment vehicle)?

☐ yes
 ☐ no

 - a. If the Subscriber answered "yes" to question 6 on the previous page, are the assets of the Investor deemed to include the assets of one or more Benefit Plan Investors (as defined on pages 11-12)?

☐ yes
 ☐ no
 - b. If the Subscriber answered "yes" to question 6(a) above, throughout the period the Investor holds Units, the maximum percentage of equity interests in the Investor that may at any time be held by Benefit Plan Investors is: _____ %.
7. an insurance company that is purchasing Units with assets of its general account?

☐ yes
 ☐ no

 - a. If the Subscriber answered "yes" to question 7 above, throughout the period the Investor holds Units, the maximum percentage of the general account as a whole that may at any time constitute plan assets of Benefit Plan Investors is: _____ %.

Benefit Plan Investor Fiduciary Questionnaire:

In connection with the Benefit Plan Investor's decision to commit assets of the Benefit Plan for investment in the Company and the Benefit Plan Investor's holding or disposition of its Units, the Investor was and will be represented by a fiduciary that is (check as applicable):

- ☐ a bank as defined in Section 202 of the Investment Advisers Act of 1940, as amended (the "Advisers Act") or similar institution that is regulated and supervised and subject to periodic examination by any state of the United States, the District of Columbia, Puerto Rico, the Virgin Islands, or any other possession of the United States (each, a "State") or U.S. federal agency which is independent of the Trust, the Trustee, their respective affiliates and their respective partners, members, directors, officers, employees, agents and representatives (each, a "Covered Person").
- ☐ an insurance carrier which is qualified under the laws of more than one U.S. state to perform the services of managing, acquiring or disposing of assets of an "employee benefit plan" as defined in Section 3(3) of ERISA or "plan" described in Section 4975(e)(1)(A) of the Code which is independent of any Covered Person.
- ☐ an investment adviser registered under the Advisers Act or, if not registered as an investment adviser under the Advisers Act by reason of paragraph (1) of Section 203A of the Advisers Act, is registered as an investment adviser under the laws of the State in which it maintains its principal office and place of business which is independent of any Covered Person.
- ☐ a broker-dealer registered under the U.S. Securities Exchange Act of 1934 which is independent of any Covered Person.
- ☐ a fiduciary (excluding an individual directing his or her own individual retirement account or plan account or relative of such individual) that holds, or has under management or control, total assets of at least \$50 million which is independent of any Covered Person.

If the Subscriber selected any of the preceding options, please provide the name of the fiduciary so qualified: _____

If the Subscriber did not select any of the options above, the Subscriber confirms that the Covered Persons (1) have not provided any investment advice or recommendations with respect to the Subscriber's decision to commit assets of the Plan for investment in the Company and (2) did not otherwise act as a fiduciary on behalf of the Plan in connection with an investment in the Company.

After this segment for Benefit Plan Investors is complete, please complete Sections 5, 6, and 7 (pages 15-19) to provide the financial information required to make an investment in this Offering. After providing the required financial information, please review the Agreement in Section 8 (pages 20-30) and sign (page 31) to complete your application for an investment in this Offering.

Please be sure to provide all requisite copies of applicable entity documents (see the top half of page 11) via email to InvestorServices@4SpringsCapital.com or via FedEx/USPS.

Please proceed to the next page to continue the application process.

Third-Party Accreditation Verification Letter

If Subscriber is not providing a signed financial statement, please have an attorney, accountant, representative, or advisor fill out and sign the form below to provide a third-party verification of the Subscriber's accreditation to complete an investment in this Offering.

Name of investor or investing entity: _____

I hereby confirm that the Investor set forth above is an "Accredited Investor" as defined in Rule 501 of Regulation D of the Securities Act of 1933. In conducting the analysis, I reviewed information provided by the Investor including, but not limited to, financial statements or certifications of certain information and supporting documentation that the Investor provided to me. I have taken "reasonable steps" as outlined by the Securities and Exchange Commission in conducting this analysis.

I am confirming that the Investor has been verified as an "Accredited Investor" as defined in Rule 501 of Regulation D of the Securities Act of 1933.

Investor has qualified as an "accredited investor" because he or she (check one below)

- ☐ is a NATURAL PERSON whose individual net worth, or joint net worth with spouse, is at least \$1,000,000, excluding the value of their primary residence, but including indebtedness secured by such residence in excess of the value of such residence.
- ☐ is a NATURAL PERSON who had individual income in excess of \$200,000 in each of the two most recent years or joint income with spouse or spousal equivalent in excess of \$300,000 in each of those years and have reasonable expectation of reaching the same income level in the current year.
- ☐ is NOT a natural person and hereby represent and warrant that is an ENTITY in which all of the equity owners are Accredited Investors or that the entity has a net worth of \$5,000,000.
- ☐ Other (please describe below - note it must comply with SEC Rule 501)

I am a(n) (please check one):

- ☐ Attorney
- ☐ Accountant
- ☐ Broker-Dealer
- ☐ Investment Advisor

My License/CRD # is _____ and it is currently in good standing
in the state of _____.

Sincerely,

Signature

Date

Name

6. Form W-9

All Subscribers must fill out and sign a Form W-9 for the entity or person(s) who will be receiving distributions. We have attached a copy of a Form W-9 for your convenience on the next page. If you already have a signed copy of a Form W-9 prepared, you may include that instead.

Please proceed to the next page to complete the Form W-9.

The balance of this page is intentionally blank.

Form W-9 (Rev. October 2018) Department of the Treasury Internal Revenue Service	Request for Taxpayer Identification Number and Certification ► Go to www.irs.gov/FormW9 for instructions and the latest information.	Give Form to the requester. Do not send to the IRS.
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Print or type. See Specific Instructions on page 3.	1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.	
	2 Business name/disregarded entity name, if different from above	
	3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):
	☐ Individual/sole proprietor or single-member LLC ☐ C Corporation ☐ S Corporation ☐ Partnership ☐ Trust/estate	Exempt payee code (if any) _____
	☐ Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ► _____ Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.	Exemption from FATCA reporting code (if any) _____ <i>(Applies to accounts maintained outside the U.S.)</i>
	5 Address (number, street, and apt. or suite no.) See instructions.	Requester's name and address (optional)
	6 City, state, and ZIP code	
	7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)																																																																									
Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> , later.																																																																									
Note: If the account is in more than one name, see the instructions for line 1. Also see <i>What Name and Number To Give the Requester</i> for guidelines on whose number to enter.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td colspan="10" style="text-align: center;">Social security number</td> </tr> <tr> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> </tr> <tr> <td colspan="3"></td> <td style="text-align: center;">-</td> <td colspan="3"></td> <td style="text-align: center;">-</td> <td colspan="3"></td> </tr> <tr> <td colspan="10" style="text-align: center;">or</td> </tr> <tr> <td colspan="10" style="text-align: center;">Employer identification number</td> </tr> <tr> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> <td style="width: 30px; height: 20px;"></td> </tr> <tr> <td colspan="3"></td> <td style="text-align: center;">-</td> <td colspan="7"></td> </tr> </table>	Social security number																							-				-				or										Employer identification number																							-							
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Part II Certification	
Under penalties of perjury, I certify that:	
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and	
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and	
3. I am a U.S. citizen or other U.S. person (defined below); and	
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.	
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.	

Sign Here	Signature of U.S. person ►	Date ►
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. For the latest information about developments related to Form W-9 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/FormW9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following.

- Form 1099-INT (interest earned or paid)

- Form 1099-DIV (dividends, including those from stocks or mutual funds)
 - Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
 - Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
 - Form 1099-S (proceeds from real estate transactions)
 - Form 1099-K (merchant card and third party network transactions)
 - Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
 - Form 1099-C (canceled debt)
 - Form 1099-A (acquisition or abandonment of secured property)
- Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See What is backup withholding, later.

7. ACH Authorization

Please fill out this form in order to receive your distributions via ACH. This form must be accompanied by a voided check or bank letter.

Account information (for investing entity/person(s) listed in Section 2)

Please choose one:

☐ checking account ☐ savings account ☐ brokerage account

Account #: _____ Routing #: _____

Bank name: _____

Bank address: _____

City: _____ State: _____ Zip: _____

Account owner(s) (If more than two account owners, please include separately)

Name/Title: _____

Signature: _____ Date: _____

Name/Title: _____

Signature: _____ Date: _____

Trustee/Custodian (for Benefit Plan Investors only)

Name/Title: _____

Signature: _____ Date: _____

*Please attach a voided check or bank letter to this page or email a copy to
InvestorServices@4SpringsCapital.com.*

8. Agreement

A. Subscription

1. Subject to the terms and conditions of this Subscription Agreement ("Subscription Agreement"), the Subscriber hereby subscribes for Units in the Company at an offering price of \$50,000 per Unit (subject to a one Unit initial subscription minimum, which may be lowered in the discretion of the Manager), having an aggregate purchase price in the amount indicated by the Subscriber in Section 2 hereof.
2. The Company shall have the sole right, at its complete discretion, to accept or reject this application for a subscription, in whole or in part, for any reason and that the same shall be deemed to be accepted by the Company only when it is signed by the Manager and delivered to the undersigned at the Closing referred to in Section 8 Subsection A(3) hereof. Notwithstanding anything in this Subscription Agreement to the contrary, the Company shall have no obligation to issue any of the Units to any person who is a resident of a jurisdiction in which the issuance of the Units to such person would constitute a violation of the securities, "blue sky", Patriot Act, or other similar laws of such jurisdiction.
3. The closing of the purchase and sale of the Units (the "Closing") shall take place at such time and place as the Company may designate.
4. Payment for the Units shall be received by the Company from the Subscriber by cashier's check, wire transfer of immediately available funds in accordance with the procedures set forth in the Memorandum (as defined below), in the amount as set forth on the signature page hereto. The Company will accept or reject subscriptions within 30 days after receipt of a fully executed and completed copy of this Subscription Agreement. If Subscriber's subscription is rejected, Subscriber's funds, without interest, shall be returned to Subscriber within ten business days after the date of such rejection.

B. Privacy Policy

1. In accordance with securities law requirements and Patriot Act compliance, the Company and its affiliates collect nonpublic personal information about investors from information received on subscription documents and other forms and information required in connection with a subscription for Units and information concerning Subscriber's transaction with the Company.
2. The Company and its affiliates will not disclose any nonpublic personal information relating to current or former investors except in connection with:
 - the administration, processing, and servicing of Units;
 - services provided to the Company, such as those provided by auditors, tax advisers, legal advisers, or other Company service providers;
 - banks and other financial institutions, lenders, or providers of financing; or
 - government agencies, regulatory authorities, courts and the like.

In each such case, the Company and its affiliates' disclosure of any nonpublic personal information will be subject to customary undertakings and requirements of confidentiality.

3. The Company and its affiliates restrict access to nonpublic personal information relating to investors to personnel of the Company and its affiliates, and other personnel covered by appropriate confidentiality requirements who need to know that information in connection with the operation of the Company, including for purposes of complying with anti-money-laundering laws, the Patriot Act, and Know Your Customer regulations.

4. The Company and its affiliates maintain physical, electronic, and procedural controls in keeping with U.S. federal standards to reasonably safeguard the Company's nonpublic personal information relating to investors.

C. Representations and Warranties of the Subscriber

As an inducement to the Company to approve the sale to the Subscriber the Units for which it has subscribed, the Subscriber represents and warrants to the Company as follows:

1. The Subscriber has received a copy of the Company's Memorandum, and has subscribed for and will hold all Units subject to the terms of the Memorandum, Purchase Agreement, and Company Agreement. The Subscriber has read and understands the Memorandum. In making this subscription, the Subscriber has not relied on any information (whether oral or written) that is inconsistent with the information contained in the Memorandum or the Operating Agreement.
2. The Subscriber has reviewed and meets the applicable investor suitability and eligibility requirements set forth in the Memorandum under "Suitability Standards". Subscriber is an "Accredited Investor" as defined by Rule 501 of Regulation D under the Securities Act of 1933, as amended (the "Securities Act").
3. The Subscriber represents that all the information set forth herein regarding the Subscriber (including, but not limited to its financial position), is correct and complete as of the date of this Subscription Agreement, and if there should be any material change in such information prior to the Subscriber becoming a member of the Company, the Subscriber will immediately furnish such revised or corrected information to the Company.
4. The Subscriber is acquiring Units for its own account for investment and not with a view to the resale or distribution thereof.
5. Investment in the Company is speculative and includes the risks summarized under "Risk Factors" in the Memorandum. The Subscriber is able to afford the risks of an investment in the Company, which include illiquidity and the potential disruption or loss of income, or principal, or both.
6. The Subscriber agrees to furnish the Company with any information, representations and forms as shall reasonably be requested by the Company or the Company from time to time to assist it in complying with any applicable law or tax requirements or determining the extent of, and in fulfilling, its withholding obligations. The Subscriber agrees to furnish the Company with any representations and forms as shall reasonably be requested by the Company to assist it in obtaining any exemption, reduction or refund of any withholding or other taxes imposed by any taxing authority or other governmental agency upon the Company or amounts paid to the Company. The Subscriber represents that it has provided the Company with a completed and executed Form W-9.
7. The Subscriber has sufficient knowledge and experience in financial matters so as to be capable of evaluating the merits and risks of purchasing Units and is able to bear the economic risk of such investment, including a complete loss. In this regard, the Subscriber acknowledges that an investment for Units will be illiquid and that there is no guarantee that the Company may offer to repurchase its Units periodically as described in the Memorandum, it is not required to do so and may limit the amounts repurchased. The Subscriber has determined that the Units subscribed for are a suitable investment. The Subscriber understands that it must bear the economic risk of an investment in the Company for an indefinite period of time and represents and warrants that it can bear the economic risk of losing its entire investment in the Company. The Subscriber understands that an investment in the Company is illiquid and there is presently no public market for Units (nor is it anticipated that any public market for such Units will develop). The Subscriber's overall commitment to the Company and other investments that are not readily marketable is not disproportionate to the Subscriber's net worth and the Subscriber has no need for immediate liquidity in the Subscriber's investment in Units.

8. If the Subscriber is not a natural person, the Subscriber is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization and has the power and authority to enter into this Subscription Agreement and each other document required to be or otherwise executed and delivered by the Subscriber in connection with this subscription for Units, and to perform its obligations hereunder and thereunder and consummate the transactions contemplated hereby and thereby, and the person(s) signing this Subscription Agreement on behalf of the Subscriber has been duly authorized to execute and deliver this Subscription Agreement and each other document required to be or otherwise executed and delivered by the Subscriber in connection with this subscription for Units. If the Subscriber is an individual, the Subscriber has all requisite legal capacity to acquire and hold the Units and to execute, deliver and comply with the terms of each of the documents required to be executed and delivered by the Subscriber in connection with this subscription for Units.
9. The execution and delivery by the Subscriber, and compliance by the Subscriber with this Subscription Agreement and each other document required to be executed and delivered by the Subscriber in connection with this subscription for Units does not conflict with, or constitute a default under, any instruments governing the Subscriber, any law, regulation or order, or any agreement to which the Subscriber is a party or by which the Subscriber is bound. This Subscription Agreement is valid and binding on and enforceable against the Subscriber in accordance with its terms.
10. If the Subscriber's subscription for Units is accepted, the Subscriber will execute and/or supply any additional documentation or information that the Company, a placement agent or the Company determines is reasonably required to determine suitability and/or eligibility to acquire and hold Units.
11. The Subscriber has read and agrees to the terms of the Privacy Notice included herein as Section 8 Subsection B ("Privacy Policy"). The Subscriber understands that all information provided in connection with the Company is confidential and proprietary and may include trade secrets and other commercially sensitive information. The Subscriber agrees that it will not disclose or use any of the information provided in connection with the Company or the subscription of Units, or permit any of its representatives or advisors to disclose or use such information, unless it has received the prior written consent of the Company.
12. The Subscriber has not ever filed (or had filed against Subscriber) a petition under the federal bankruptcy laws or any state insolvency law or had a receiver, fiscal agent or similar officer appointed by a court for your business or property; has not filed any litigation or had any litigation filed against Subscriber at any time during the last five years; is not a party to any pending litigation; and is not in the process of being charged and/or has not been convicted or had any partner in a management or principal ownership role been convicted of or charged with a criminal act or been the subject of a pending criminal proceeding (excluding traffic violations and other minor offenses). If any of the prior statements are not true of Subscriber, Subscriber must notify Company and provide details PRIOR to proceeding with an investment in the Offering.
13. The Subscriber understands that the Units have not been registered under the laws of any jurisdiction (including the Securities Act, the laws of any state of the United States of America or the laws of any foreign jurisdiction), nor is such registration contemplated. The Subscriber understands and agrees further that the Units may not be offered, resold, pledged or otherwise transferred unless they have been registered under the Securities Act and any applicable state or other securities laws or unless an exemption from such registration is available. Even if such an exemption is available, the assignability and transferability of the Units will be governed by the Declaration and this Subscription Agreement, which imposes other substantial restrictions on transfer. The Subscriber understands that legends stating that the Units have not been registered under the Securities Act and any applicable state or other laws and setting out or referring to the restrictions on the transferability and resale of the Units will be placed on documents evidencing the Units, if any.
14. If the Subscriber is a "Benefit Plan Investor" as defined in Section 4 of ERISA, which includes, for example, tax-qualified pensions, stock bonus or profit-sharing plans, employee benefit plans described in Section 3(3) and subject to Title I of ERISA, annuities described in Section 403(a) or (b) of the Code,

a Keogh Plan, an individual retirement account or annuity described in Sections 408 or 408A of the Code, an Archer MSA described in Section 220(d) of the Code, a health savings account described in Section 223(d) of the Code, a Coverdell education savings account described in Section 530 of the Code, or entities deemed to hold “plan assets” of any of the foregoing, the Subscriber has so indicated in Section 4 hereof. If Subscriber is a Benefit Plan Investor, Subscriber (i) acknowledges that (a) the person causing the Subscriber to purchase Units (a “Plan Fiduciary”) has exercised independent judgment in evaluating for itself the merits of such investment, and (b) the Plan Fiduciary has not solicited and has not received from the Company, the Company or any of their respective affiliates any evaluation or other impartial investment advice on any basis in respect of the advisability of this or any other investment in light of the plan’s assets, cash needs, investment policies or strategy, overall portfolio composition or plan for diversification of assets, and it is not relying and has not relied on any such persons for any such advice and (ii) represents that neither the execution and delivery of this Subscription Agreement nor the purchase or holding of the Units constitutes a non-exempt prohibited transaction under Section 406 of ERISA or Section 4975 of the Code. The Plan Fiduciary (i) is a “fiduciary” within the meaning of Section 3(21) of ERISA or Section 4975 of the Code; (ii) is responsible for the Subscriber’s decision to purchase Units; (iii) is capable of evaluating investment risks independently, both in general and with regard to the Subscriber’s purchase of Units; (iv) is independent of the Company, the Company and any of their respective affiliates; (v) is qualified to make such investment decision; and (vi) if the Subscriber is an “individual retirement account” or “individual retirement annuity” within the meaning of Section 408 of the Code, is not the owner of such “individual retirement account” or “individual retirement annuity” or a relative thereof.

D. Indemnification for Subscriber’s Misrepresentations or Failures to Perform

1. Subscriber shall indemnify, defend and hold harmless the Company, Manager, FSX DST Inventory Financing Fund Manager, LLC (the “Sponsor”), and all of their respective limited partners, general partners, members, managers, officers, directors, affiliates, representatives and advisors from any and all damages, losses, liabilities, costs and expenses (including reasonable attorneys’ fees and costs) that they may incur by reason of Subscriber’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 or agreements contained herein or in any other documents Subscriber has furnished to any of the foregoing in connection with the transactions described herein. This indemnification includes, but is not limited to, any damages, losses, liabilities, costs and expenses (including reasonable attorneys’ fees and costs) incurred by the Company, Manager, Sponsor or any of their respective general partners, limited partners, members, managers, officers, directors, affiliates, representatives or advisors defending against any alleged violation of federal or state securities laws which is based upon or related to any untruth or inaccuracy of any of the representations, warranties or agreements contained herein or in any other documents that Subscriber has furnished to any of the foregoing in connection with this transaction.
2. The Subscriber certifies that: (i) the Subscriber’s name, taxpayer identification or social security number and address provided in this Subscription Agreement are correct; and (ii) the Investor will complete and return with this Subscription Agreement an Internal Revenue Service Form W-9, Request for Taxpayer Identification Number and Certification.
3. All representations, warranties and covenants of the Subscriber contained herein shall survive the acceptance of this subscription.

E. Patriot Act Compliance

As a material condition of investing in the Company, and without limiting the other provisions of this Subscription Agreement, each Subscriber represents, warrants, covenants and agrees with, and certifies to, the Company as follows (collectively, the “Patriot Act Compliance Provisions”):

1. **Subscriber, and any direct or indirect beneficial owner of Subscriber**, has not committed any Patriot Act Offense. "Patriot Act Offense" means any violation of any of the following (collectively, "Applicable Laws") (a) the Patriot Act ; or (b) the federal criminal laws of the United States of America or the state criminal laws of any state or that would be a criminal violation if committed within the jurisdiction of the United States of America or any of such states, relating to terrorism or the laundering of monetary instruments; or (c) the requirements of any Executive Order or OFAC (Office of Foreign Assets Control) Laws and Regulations; or (d) crimes of conspiracy to commit, or aiding and abetting another to commit, any Patriot Act Offense.
2. **Legal Source of Funds:** The funds invested by Subscriber in the Company, and all funds received, directly or indirectly, by Subscriber from any direct or indirect beneficial owner of Subscriber, are derived from legal sources and without violation of Applicable Laws.
3. **Identity of Subscriber:** Subscriber, and any direct or indirect beneficial owner of Subscriber, (i) is not listed on any Governmental Lists, or a person who acts for or on behalf of, any person, group or entity on the Governmental Lists; or (ii) is not a person who has been determined by competent authority to be subject to the prohibitions contained in any Executive Orders, including without limitation being a person designated under Section 1(b), (c) or (d) of Executive Order 13224; or (iii) is not and has not in the past been under investigation by any governmental authority for, or has been charged with or convicted of, any Patriot Act Offense, or assessed civil penalties under Applicable Laws or related laws, or subject to seizure or forfeiture of its funds in any action under Applicable Laws or related laws.
4. **Prohibited Activities:** Subscriber, and any direct or indirect beneficial owner of Subscriber, has not been, and will not in the future be (i) a person who is located in a country with which dealings are prohibited or restricted by the United States federal government; (ii) dealing in a prohibited manner with a country or person or entity in a country with which dealings are prohibited or restricted by the United States government; or (iii) a person who commits a Patriot Act Offense.
5. **Consent to Disclosure of Information:** Subscriber consents to the Company performing a search of applicable Governmental Lists prior to acceptance of any subscription for Units, which search may be performed by a third party. Subscriber shall provide to the Company prior to acceptance of its subscription, and from time to time thereafter as requested by the Company, all information reasonably required by the Company to establish compliance with these Patriot Act Compliance Provisions.

5 "Patriot Act" means the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT ACT) Act of 2001, Public Law 107-56 (October 26, 2001), as the same may be amended from time to time, and corresponding provisions of future laws.

6 "Executive Order" means any Presidential Executive Orders, including, without limitation, Presidential Executive Order No. 13224 (September 24, 2001).

7 "OFAC Laws and Regulations" means any lists, laws, rules, sanctions and regulations maintained by OFAC pursuant to any authorizing statute, Executive Order or regulation, including the Trading with the Enemy Act, 50 App. U.S.C. § 1 et seq., as amended from time to time, the International Emergency Economic Powers Act, 50 U.S.C. § 1 Working Interest et seq., as amended from time to time, the un-repealed provisions of the Iraqi Sanctions Act, Publ. L. No. 101-513, United Nations Participation Act, 22 U.S.C. § 287c et seq., as amended from time to time, the International Security and Development Cooperation Act, 22 U.S.C. § 2349aa-9 et seq., as amended from time to time, The Cuban Democracy Act, 22 U.S.C. § 6001 et seq., as amended from time to time, The Cuban Liberty and Democratic Solidarity Act, 22 U.S.C. § 6021 et seq., as amended from time to time, The Antiterrorism and Effective Death Penalty Act, 8 U.S.C. § 1189 et seq., and The Foreign Narcotics Kingpin Designation Act, 21 U.S.C. § 1901 et seq., as amended from time to time.

8 "Governmental Lists" means (1) the SDN List (Specially Designated Nationals and Blocked Persons Lists maintained by OFAC, as such list is amended from time to time), (2) the Denied Persons List and the Entity List maintained by the United States Department of Commerce, (3) the List of Terrorists and List of Disbarred Parties maintained by the United States Department of State, (4) any other list of terrorists, terrorist organizations or narcotics traffickers maintained pursuant to any of the OFAC Laws and Regulations, (5) any other similar list maintained by the United States Department of State, the United States Department of Commerce or any other Governmental Authority or pursuant to any Executive Order of the President of the United States of America, and (6) any list or qualification of "Designated Nationals" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, as all such Governmental Lists may be updated from time to time.

6. **Notice of Violation:** Subscriber shall immediately notify the Company in writing of the relevant facts and circumstances if any representation or warranty set forth in these Patriot Act Compliance Provisions is no longer true or accurate in any respect, including becoming a person who is listed on any of the Governmental Lists, or who has become a designated person pursuant to any of the Executive Orders, or who is under investigation by any governmental entity for or has been charged with or convicted of, any Patriot Act Offense.
7. **Further Restriction on Transfers:** Without limiting any provisions in the Declaration of Company or the Bylaws of the Company, it is further agreed that no transfer of any direct or indirect interest in the Company, or of the equity or other beneficial ownership interests in any Subscriber that is an entity, shall be effective until the transferee has provided a written certification by the transferee to the Company that the transferee shall be bound by, subject to and shall comply with all of the Patriot Act Compliance Provisions set forth in this Section 8 Subsection E.
8. **Indemnification and Consequences of Breach:** Subscriber acknowledges that Subscriber understands the meaning and legal consequences of the representations, warranties and covenants of these Patriot Act Compliance Provisions set forth in this Section 8 Subsection E, and understands that the Company has relied upon such representations, warranties and covenants, in connection with any sale of Units pursuant thereto and Subscriber hereby agrees to indemnify and hold harmless the Company, the Company and their affiliates and their officers, managers, controlling persons, agents and employees, from and against any and all losses, damages or liabilities due to or arising out of a breach of any representation, warranty or covenant made by Subscriber herein (including losses, damages or liabilities under agreements with lenders or mezzanine financiers to and/or equity partners). Without limiting the foregoing, in the event of a breach by Subscriber (or its successors and assigns) of any of the representations, warranties, covenants and agreements set forth in these Patriot Act Compliance Provisions, the Company shall have, in addition to and without limiting all of the rights and remedies otherwise available at law or in equity, the right to purchase Subscriber's Units for cash at a purchase price equal to the lesser of (a) 70% of the purchase price of the Unit and (b) 70% of the NAV of such Units (as determined in accordance with the Memorandum), regardless of the current fair value of the Units or the Company's assets.
9. **Acknowledgement of Terms:** Subscriber understands and acknowledges that these Patriot Act Compliance Provisions are reasonable in light of the Company's business and operation, and that they (i) are a material condition precedent of the Company's acceptance of Subscriber's subscription; (ii) are in addition to the other representations, warranties, covenants and agreements set forth in this Subscription Agreement (and to the extent of a conflict, the terms of these Patriot Act Compliance Provisions shall control); (iii) shall survive the Company's acceptance of Subscriber's subscription; and (iv) shall be binding upon Subscriber's successors and assigns.

Individual Investors: Individual Investors must also complete Section 2 (pages 4-6); Section 3 (page 7); Sections 5, 6, and 7 (pages 15-19); review Section 8 (pages 20-30); and sign (page 31) in order to complete the application for investment in this Offering.

Entity Investors: Investors investing with an entity or who are otherwise not investing as an individual must also complete Section 2 (pages 4-6); the applicable segments of Section 4 (pages 8-11 for entities that are not Benefit Plan Investors; pages 8-13 for Benefit Plan Investors); Sections 5, 6, and 7 (pages 15-19); review Section 8 (pages 20-30), and sign (page 31) in order to complete the application for investment in this Offering.

After reviewing all the terms of this Agreement listed in Section 8, please signify Subscriber's agreement to these terms by signing this Agreement on the next page.

9. Signatures

The Subscriber has read and understood the full Agreement terms in Section 8 as well as the Memorandum, including particularly the “Risk Section,” prior to proceeding with an investment in this Offering. Subscriber hereby subscribes for the Units on the terms and conditions set forth herein in this agreement. The Subscriber recognizes that the Company and its counsel are relying on the truth and accuracy of the foregoing information in reliance on the exemption contained in Subsection 4(2) of the Securities Act and Regulation D promulgated thereunder. To the best of the undersigned’s knowledge, information and belief, the foregoing information supplied by the undersigned is true and correct in all respects and the undersigned represents that the undersigned will notify the Company promptly of any changes in the foregoing information that may occur prior to the investment

All signers must email a copy of their Driver’s License to InvestorServices@4SpringsCapital.com or send via FedEx/USPS with the rest of the documents requested.

Individuals

Name: _____

Signature: _____ Date: _____

Name: _____

Signature: _____ Date: _____

Entities

Entity Name: _____

Signer Name/Title: _____

Signature: _____ Date: _____

Signer Name/Title: _____

Signature: _____ Date: _____

If more than two signers are required for an entity, please print and sign a copy of this page. Requisite Broker-Dealer Signatures follow on the next page

Broker-Dealer

The Advisor, Registered Investment Advisor, and/or Broker-Dealer advising and/or representing the Subscriber(s) making an investment in this Offering acknowledge and agree to the following:

Standards of suitability have been established by the Company and fully disclosed in the Memorandum under "Suitability Standards" and in this Subscription Agreement. Before recommending purchase of a Unit, we have reasonable grounds to believe, on the basis of information supplied by the prospective investor concerning its investment objectives, other investments, financial situation and needs, and other pertinent information that: (a) the prospective investor is an "Accredited Investor" as defined in Section 501(a) of Regulation D of the Securities Act and meets the purchaser suitability requirements set forth in the Memorandum and this Subscription Agreement; (b) the prospective investor has a net worth and income sufficient to sustain the risks inherent in the Units, including loss of investment and lack of liquidity; and (c) the Units are otherwise a suitable purchase for the prospective investor and in alignment with the requirements of Reg BI. We will maintain files disclosing the basis upon which the suitability and best interests of this Subscriber was determined.

We verify that the above subscription either does not involve a discretionary account or, if so, that the prospective investor's prior written approval was obtained relating to the liquidity and marketability of the Units during the term of the purchase.

Registered Representative

Firm Name: _____

Firm Type: _____ Broker Dealer _____ RIA _____ Other (Check one)

Printed Name: _____

Signature: _____ Date: _____

Address: _____

Email: _____ Phone: _____

Principal/Officer of Broker-Dealer or RIA

Broker-Dealer or RIA Name: _____

Principal/Officer Name: _____

Signature: _____ Date: _____

FSX Approval Section

The Company hereby accepts the above application for subscription for Units and the Subscriber is admitted to the Company as a member as of the effective date of closing provided on the fully executed closing statement (the "Effective Date of Closing").

Entity Name: **FSX DST Inventory Financing Fund, LLC** Compliance Approved: _____

Signer Name: _____

Signature: _____ Date: _____

FSX DST Inventory Financing Fund, LLC Wire Instructions

WIRE INSTRUCTIONS ARE AS FOLLOWS:

For Domestic Wires:

Account Name:

CITIZENS BANK NA AGT FOR FSX DST INV FINANCING FUND LLC

ABA Routing Number: 036076150

Account Number: 6326819222

Reference: Project FSX DST Inventory

For International Wires:

SWIFT Code: CTZIUS33

(Charles, Tango, Zulu, Indigo, Uncle, Sierra, and number 33)

Bank Address:

Citizens Commercial Banking

1 Citizens Drive ROP140

Riverside, RI 02915

Important Note: Please call a FSX contact at 732-749-7344 to VERBALLY confirm these wire instructions before wiring any funds.

Investor Alternative Investment Discussion Form

Alternative Investments are often suitable to only a small percentage of investors. Investors and registered representatives should consider the particular risks and characteristics associated with these products before investing. Please initial next to each line indicating that you've read and understand the characteristic and/or risk. If the purchase will be held jointly, all owners/trustees etc. should initial.

_____ **Commissions:** I/We understand that I/we are paying a commission, which is a sales charge, on this product. Commission rates are contained in the prospectus.

_____ **Liquidity:** There is no public market for many Alternative Investments. Many Alternative Investments offer a "redemption program"; which is a limited way to sell your investment. Investors are cautioned that there are significant restrictions on these programs and if you are able to sell your shares, you may have to do so at a significant discount to your purchase price.

_____ **Taxation:** Some, but not all, Alternative Investments qualify for tax advantages. Investors should be aware that if your investment fails to qualify for, or maintain this status, it could be subject to taxation at different tax rates and/or lose these tax advantages. This could significantly decrease the amount of funds available to distribute to investors, or how these are handled on investors tax returns.

_____ **Loss of Principal:** Due to the nature of investing in Alternative Investments, there is no guarantee of income or return of principal. You should purchase shares in an Alternative Investment only if you can afford a complete loss of your investment.

_____ **Price:** Due to the nature of investing in Alternative Investments, generally there is no connection between the offering share price and the net asset value of the Alternative Investment.

_____ **Prospectus or Private Placement Memorandum (PPM):** I/We acknowledge that I/We have received a Prospectus or PPM. I/We acknowledge that I/We are encouraged to read and understand the Prospectus or PPM, especially the described "Risk Factors". I/We understand critical Risk Factors include (1) Fundamental Risk of the enterprise that my/our investment will fund; (2) Lack of Liquidity; (3) Limitations of Redemption Programs; (4) Performance of the managers of the investment; (5) Tax Consequences.

I have read, understand and hereby certify below that the above information is true and accurate to the best of my knowledge, as of the date indicated.

Client Signature

Date

Client Signature

Date

Print Name

Print Name

Registered Representative Statement

I have discussed the above information and any other pertinent information in this investment prospectus with my client. I have reasonable basis to believe that my client can benefit from, as well as bear the potential risks for an investment of this type.

Registered Rep Signature

Date

Print Name

INVESTOR SUITABILITY QUESTIONNAIRE

INVESTOR #1 (SPOUSE, TRUSTEE #1, EQUITY OWNER #1, ETC.):

Name: _____

Date of Birth: _____

Social Security No/Foreign Passport No or other identification number: _____

Home Address: City / State / Zip: _____

Mailing Address: City / State / Zip: _____

Phone Number: _____

Email Address: _____

Country of Residence: _____

INVESTOR #2 (TRUSTEE #2, EQUITY OWNER #2, ETC.):

Name: _____

Date of Birth: _____

Social Security No/Foreign Passport No or other identification number: _____

Home Address: City / State / Zip: _____

Mailing Address: City / State / Zip: _____

Phone Number: _____

Email Address: _____

Country of Residence: _____

INVESTOR #3 (TRUSTEE #3, EQUITY OWNER #3, ETC.):

Name: _____

Date of Birth: _____

Social Security No/Foreign Passport No or other identification number: _____

Home Address: City / State / Zip: _____

Mailing Address: City / State / Zip: _____

Phone Number: _____

Email Address: _____

Country of Residence: _____

1: The undersigned represents and warrants that he, she or it comes within one category marked below, and that for any category marked, he, she or it has truthfully set forth, where applicable, the factual basis or reason the Subscriber comes within that category. **ALL INFORMATION IN RESPONSE TO THIS SECTION WILL BE KEPT STRICTLY CONFIDENTIAL.** The undersigned agrees to furnish any additional information which Third Seven Capital, LLC (the “Company”) deems necessary in order to verify the answers set forth below.

☐ **Category A** The undersigned is an individual (not a partnership, corporation, etc.) whose individual net worth, or joint net worth with his or her spouse, presently exceeds \$1,000,000 (excluding equity from my primary residence but including any indebtedness on my primary residence in excess of its fair market value).

☐ **Category B** The undersigned is an individual (not a partnership, corporation, etc.) who had an income in excess of \$200,000 in each of the two most recent years, or joint income with his or her spouse in excess of \$300,000 in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year.

☐ **Category C** The undersigned is a director or executive officer of the Company which is issuing and selling the Shares.

☐ **Category D** The undersigned is a bank; a savings and loan association; insurance company; registered investment company; registered business development company; licensed small business investment company (“SBIC”); or employee benefit plan within the meaning of Title 1 of ERISA and (a) the investment decision is made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment advisor, or (b) the plan has total assets in excess of \$5,000,000 or (c) is a self-directed plan with investment decisions made solely by persons that are accredited investors. (describe entity)

☐ **Category E** The undersigned is a private business development company as defined in section 202(a) (22) of the Investment Advisors Act of 1940. (describe entity)

☐ **Category F** The undersigned is either a corporation, partnership, Massachusetts business trust, or non-profit organization within the meaning of Section 501(c)(3) of the Internal Revenue Code, in each case not formed for the specific purpose of acquiring the Shares and with total assets in excess of \$5,000,000. (describe entity)

☐ **Category G** The undersigned is a trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Shares, where the purchase is directed by a “sophisticated investor” as defined in Regulation 506(b)(2)(ii) under the Act.

☐ **Category H** The undersigned is an entity (other than a trust) in which all of the equity owners are “accredited investors” within one or more of the above categories. If relying upon this Category alone, each equity owner must complete a separate copy of this Agreement. (describe entity)

- ☐ **Category I** A natural person that holds the following licenses in good standing: Series 7, Series 82, or Series 65.
- ☐ **Category J** An Investment Adviser registered pursuant to section 203 of the Investment Advisers Act of 1940 or registered pursuant to the laws of a state.
- ☐ **Category K** An Investment Adviser relying on the exemption from registering with the Commission under section 203 (l) or (m) of the Investment Advisers Act of 1940.
- ☐ **Category L** A Rural Business Investment Company as defined in section 384A of the Consolidated Farm and Rural Development Act.
- ☐ **Category M** An entity of a type not listed above, not formed for the specific purpose of acquiring the securities offered, owning Investments in excess of \$5,000,000.
- ☐ **Category N** A “family office,” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202 (a)(G)-1(i) with assets under management in excess of \$5,000,000, (ii) that is not formed for the specific purpose of acquiring the securities offered, and (iii) whose prospective investment is directed by a person who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the perspective investment in the issuer is directed by such family office pursuant to paragraph (b) (5)(iii) above.
- ☐ **Category O** A “family client” as defined in rule 202(a)(11)(G)-1 under the Investment Advisers Act of 1940 (17 CFR 275.202 (a) (11) (G) – 1), of a family office meeting the requirements in paragraph (b)(5)(iii) above and whose prospective investment in the issuer is directed by such family office pursuant to paragraph (b)(5)(iii) above.

INVESTOR PROFILE

Annual Income	\$ _____	Investable/Liquid Assets	\$ _____
Assets (exclude home)	\$ _____	Account Funding Source	\$ _____
Net Worth	\$ _____	Tax Bracket	_____
Investment Objective	☐ Capital Appreciation Investment Horizon _____ ☐ Current Income ☐ Capital Preservation ☐ Speculation		

2: SUITABILITY (please answer each question)

- (a) For an individual Investor, please describe your current employment, including the company by which you are employed and its principal business. *If you are not employed, please indicate your primary source of income:*

- (b) For an individual Investor, please describe your educational background i.e. certifications, licensing, college or graduate degrees held by you:
- _____
- _____
- _____
- (c) For all Investors, please list types of prior investments:
- _____
- _____
- _____
- (d) For all Investors, please state whether you have participated in other private placements or public offerings before:
- ☐ YES ☐ NO
- (e) If your answer to question (d) above was "YES", please describe prior experience and indicate frequency of such prior participation in private placements and/or public offerings:
- _____
- _____
- (f) For all Investors, please state whether you have participated and/or have experience investing in real estate investment trusts (REITs):
- ☐ YES ☐ NO
- (g) If your answer to question (f) above was yes, please describe prior investment experience and indicate frequency of such participation in REIT transactions:
- _____
- _____
- _____
- (i) For individual Investors, do you expect your current level of income to significantly decrease in the foreseeable future:
- ☐ YES ☐ NO
- (j) For trust, corporate, partnership and other institutional Investors, do you expect your total assets to significantly decrease in the foreseeable future:
- ☐ YES ☐ NO
- (k) For all Investors, do you have any other investments or contingent liabilities which you reasonably anticipate could cause you to need sudden cash requirements in excess of cash readily available to you:
- ☐ YES ☐ NO
- (l) For all Investors, are you familiar with the risk aspects and the non-liquidity of investments such as the securities for which you seek to subscribe:
- ☐ YES ☐ NO

- (m) For all Investors, do you understand that there is no guarantee of financial return on this investment and that you run the risk of losing your entire investment:
- ☐ YES ☐ NO
- (n) For all Investors, what type of investor do you consider yourself to be (check one):
- ☐ conservative investor
- ☐ moderate investor
- ☐ speculative investor
- (o) For non-institutional Investors, please confirm that you have received and reviewed the Firm's Form CRS and Regulation BI disclosures at or before the recommendation of the private placement offering you have subscribed to:
- ☐ YES ☐ NO

3: MANNER IN WHICH TITLE IS TO BE HELD (check one)

- ☐ Individual Ownership
- ☐ Community Property
- ☐ Joint Tenant with Right of Survivorship (both parties must sign)
- ☐ Partnership*
- ☐ Tenants in Common
- ☐ Company*
- ☐ Trust*
- ☐ Other*

4: FINRA AFFILIATION

Are you affiliated or associated with a FINRA member firm (please check one):

- ☐ YES ☐ NO

If Yes, please describe:

*If Subscriber is a Registered Representative with an FINRA member firm, have the following acknowledgment signed by the appropriate party:

The undersigned FINRA member firm acknowledges receipt of the notice required by Article 3, Sections 28(a) and (b) of the Rules of Fair Practice.

Name: _____
FINRA Member Firm

By: _____
Authorized Officer

Date: _____

- 5:** The SEC and FINRA have written guidance on collecting the name and contact information of a “trusted contact”, defined as a person you authorize your financial firm to contact in limited circumstances, such as if there’s a concern about activity in your account and they’ve been unable to get in touch with you. A trusted contact may be a family member, attorney, accountant or another third-party whom you believe would respect your privacy and know how to handle the responsibility. You may establish more than one trusted contact. For information regarding the establishment of a trusted contact, please visit [FINRA || Brokerage Accounts | Trusted Contacts](#).

Name: _____

Relationship: _____

Phone: _____

Email: _____

- 6:** The undersigned is informed of the significance to the Company of the foregoing representations and answers contained in the Confidential Investor Questionnaire contained in this Questionnaire and such answers have been provided under the assumption that the Company will rely on them.

Second Signature (if applicable):

Signature

Signature

Investor Name

Name of Joint Investor

Date

Date

- 7. Internal Use Only.** Account accepted in accordance with firm policies.

Registered Representative Name:

Is RR registered in Client's State? YES NO

Registered Representative Signature: _____ Date: _____

Registered Principal Name:

Registered Principal Signature: _____ Date: _____

Compliance Principal Name:

Compliance Principal Signature: _____ Date: _____

Reg BI/Suitability Control and Documentation Form

TSC Representative Name:

Investor Name:

Date of most recent Investor Suitability Questionnaire ("ISQ"): _____
(Update if over 1 year old. Minor changes may be noted by the Rep on directly on the form. For material changes execute a new form.)

Transaction Name:

Considerations for recommending the investment

In evaluating whether this investment is suitable and in the investor's best interest, I have:

1. Reviewed the product above, understand it and insured it was thoroughly explained to the investor.
Yes: ☐ No: ☐ Comments: _____
2. Considered other investments TSC is offering as an alternative to this recommendation.
Yes: ☐ No: ☐ Comments: _____
3. No personal conflicts of interest exist in recommending this investment to the investor.
Yes: ☐ No: ☐ If "No", describe and contact Compliance before recommending.
4. Reviewed all personal information about the investor including, age, occupation etc. as reflected on the investor's ISQ.
Yes: ☐ No: ☐ Comments: _____
5. Reviewed the investor's net income, net worth and other outside investments as reflected on the investor's ISQ.
Yes: ☐ No: ☐ Comments: _____
6. Reviewed the investor's overall investment objectives and investment time horizon as reflected on the investor's ISQ.
Yes: ☐ No: ☐ Comments: _____
7. Reviewed the investor's investment risk tolerance of ranging from conservative, moderate to aggressive and have evaluated any unique risks posed by this investment as reflected on the investor's ISQ.
Yes: ☐ No: ☐ Comments: _____

8. Reviewed the financial investment experience of the investor including experience with other products and the length of time experienced in each of these products as reflected on the investor's ISQ.

Yes: ___ No: ___ Comments:

9. Reviewed how the investment will be funded: rollover of existing real estate investment, current income, retirement savings, funds from another account, gift, sale of business, inheritance, social security benefits, home equity line of credit/reverse mortgage or other.

Yes: ___ No: ___ Note primary source: _____

10. Verified the investor has received the Issuer's private placement memorandum and other offering material.

Yes: ___ No: ___ Comments:

11. Asked investor if there have been any material negative changes in financial status since date of last suitability discussion (refer to date of most recent ISQ above).

Yes: ___ No: ___ Comments:

12. Please list below any ORAL DISCLOSURE OF ANY MATERIAL FACT(S) made to the investor:

I reasonably believe it is appropriate for this investor, considering their skill level and the costs associated with this investment based on the following:

Factors considered:

Concern?

Investor sophistication/experience

Yes: ___ No: ___

Liquidity needs

Yes: ___ No: ___

Time horizon/age related

Yes: ___ No: ___

Risk tolerance

Yes: ___ No: ___

Asset class exposure/concentration

Yes: ___ No: ___

Other (Describe) _____ Yes: ___ No: ___

Other (Describe) _____ Yes: ___ No: ___

Other (Describe) _____ Yes: ___ No: ___

Additional Comments:

RR: _____ Signature _____ Date _____
(Print Name)

Principal: _____ Signature _____ Date _____
(Print Name)

Compliance Initialed _____
Date: _____