

Each entity, including a parent or subsidiary, must separately meet the requirements to be a qualified institutional buyer under Rule 144A. Securities owned by any subsidiary are included as owned or invested by its parent entity for purposes of Rule 144A only if: (1) the subsidiary is consolidated in the parent entity's financial statements; and (2) the subsidiary's investments are managed under the parent entity's direction (except that a subsidiary's securities are not included if the parent entity is itself a majority-owned consolidated subsidiary of another enterprise and is not a reporting company under the Securities Exchange Act of 1934).

We further certify that we will purchase securities under Rule 144A from or through you only for our own account or for the account of another entity which is a qualified institutional buyer including, if we are an insurance company, our separate accounts. We will not purchase securities for another entity under Rule 144A unless it satisfies one or more of paragraphs (i) through (v) above including as applicable the \$100 million test.

We agree to notify you of any change in the certifications herein, and each purchase by us of securities under Rule 144A from or through you will constitute a reaffirmation of the certifications herein (as modified by any such notice) as of the time of such purchase.

Name of entity: Southern Financial LLC

(Print or type)

Assets under management

Calculated per Rule 144A: \$ 100mm +
(State a specific amount owned/invested-may be approximate but not range or minimum)

Most recent fiscal year-end: 12/31/13
(Month/day/year)

As per date
owned/invested: 10/31/14
(complete only if the calculation date is after most recent fiscal year-end)

Salesperson: Daniel Sabba
(Print or type)

By: 
(Signature of Chief Financial Officer or other Executive Officer)

Name: Jeffrey Epstein
(Print or type)

Title: Manager
(Print or type)

Address entity: 6100 Red Hook Quarter, B3
St. Thomas, USVI 00802
(Print or type)

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