

THE DISTRIBUTION OF THIS OFFERING MEMORANDUM AND THE OFFER AND SALE OF SECURITIES MAY BE RESTRICTED BY LAW IN CERTAIN JURISDICTIONS. PERSONS INTO WHOSE POSSESSION THIS OFFERING MEMORANDUM OR ANY OF THE SECURITIES COME MUST INFORM THEMSELVES ABOUT, AND OBSERVE, ANY SUCH RESTRICTIONS. SEE "PLAN OF DISTRIBUTION."

THIS OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE SECURITIES TO ANY PERSON IN ANY JURISDICTION WHERE IT IS UNLAWFUL TO MAKE SUCH AN OFFER OR SOLICITATION.

THE SECURITIES DESCRIBED HEREIN HAVE NOT BEEN REGISTERED WITH, RECOMMENDED BY OR APPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (THE "SEC") OR ANY OTHER FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY, NOR HAS THE SEC OR ANY SUCH COMMISSION OR REGULATORY AUTHORITY PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE INITIAL PURCHASER RESERVES THE RIGHT TO REJECT ANY COMMITMENT TO SUBSCRIBE IN WHOLE OR IN PART AND TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE FULL AMOUNT OF SECURITIES SOUGHT BY SUCH INVESTOR. THE INITIAL PURCHASER AND CERTAIN RELATED ENTITIES MAY ACQUIRE FOR THEIR OWN ACCOUNT A PORTION OF THE SECURITIES.

THE RECEIPT OF THIS OFFERING MEMORANDUM CONSTITUTES THE AGREEMENT ON THE PART OF THE RECIPIENT HEREOF (A) TO MAINTAIN THE CONFIDENTIALITY OF THE INFORMATION CONTAINED HEREIN, AS WELL AS ANY SUPPLEMENTAL INFORMATION PROVIDED TO THE RECIPIENT BY THE CO-ISSUERS OR ANY OF THEIR REPRESENTATIVES, EITHER ORALLY OR IN WRITTEN FORM, (B) THAT ANY REPRODUCTION OR DISTRIBUTION OF THIS OFFERING MEMORANDUM, IN WHOLE OR IN PART, OR DISCLOSURE OF ANY OF ITS CONTENTS TO ANY OTHER PERSON OR ITS USE FOR ANY PURPOSE OTHER THAN TO EVALUATE PARTICIPATION IN THE OFFERING DESCRIBED HEREIN IS STRICTLY PROHIBITED AND (C) THAT THIS OFFERING MEMORANDUM, AS WELL AS OTHER MATERIALS THAT SUBSEQUENTLY MAY BE PROVIDED BY THE CO-ISSUERS, IS TO BE RETURNED PROMPTLY IF THE RECIPIENT DECIDES NOT TO PROCEED WITH THE INVESTIGATION OF, OR PARTICIPATION IN, THE OFFERING OR IF THE OFFERING IS TERMINATED. THE UNDERTAKINGS AND PROHIBITIONS SET FORTH IN THE PRECEDING SENTENCE ARE INTENDED FOR THE BENEFIT OF THE CO-ISSUERS AND MAY BE ENFORCED BY THE CO-ISSUERS.

#### **NOTICE TO NEW HAMPSHIRE RESIDENTS**

**NEITHER THE FACT THAT A REGISTRATION STATEMENT OR AN APPLICATION FOR A LICENSE HAS BEEN FILED UNDER CHAPTER 421-B OF THE NEW HAMPSHIRE REVISED STATUTES (THE "RSA") WITH THE STATE OF NEW HAMPSHIRE NOR THE FACT THAT A SECURITY IS EFFECTIVELY REGISTERED OR A PERSON IS LICENSED IN THE STATE OF NEW HAMPSHIRE CONSTITUTES A FINDING BY THE SECRETARY OF STATE OF NEW HAMPSHIRE THAT ANY DOCUMENT FILED UNDER RSA 421-B IS TRUE, COMPLETE AND NOT MISLEADING. NEITHER ANY SUCH FACT NOR THE FACT THAT AN EXEMPTION OR EXCEPTION IS AVAILABLE FOR A SECURITY OR A TRANSACTION MEANS THAT THE SECRETARY OF STATE HAS PASSED IN ANY WAY UPON THE MERITS OR QUALIFICATIONS OF, OR RECOMMENDED OR GIVEN APPROVAL TO, ANY PERSON, SECURITY, OR TRANSACTION. IT IS UNLAWFUL TO MAKE, OR CAUSE TO BE MADE, TO ANY PROSPECTIVE PURCHASER, CUSTOMER, OR CLIENT ANY REPRESENTATION INCONSISTENT WITH THE PROVISIONS OF THIS PARAGRAPH.**

#### **NOTICE TO CONNECTICUT RESIDENTS**

THE SECURITIES HAVE NOT BEEN REGISTERED UNDER THE CONNECTICUT SECURITIES LAW. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND SALE.