

Subscription for Additional Interests

[Undersigned address]

Date _____

NAV Consulting, Inc
1 Trans Am Plaza Drive, Suite 400
Oakbrook Terrace, IL 60181

Re: Additional Investment in Boothbay Absolute Return Strategies, LP (the "Fund")

Dear Sirs:

The undersigned hereby subscribes for an additional investment in the amount of _____ U.S. DOLLARS (U.S. \$ _____) to purchase limited partnership interests of the Fund as of _____ [insert applicable first day of a calendar month] (the "**Additional Subscription Date**").

In connection with such investment, the undersigned further acknowledges and agrees that (i) the undersigned has carefully read the Fund's Confidential Private Offering Memorandum and Subscription Agreement in effect as of the date hereof and understands all of their terms, and (ii) the representations, warranties and covenants contained in the Fund's Subscription Agreement executed by the undersigned in connection with its initial investment in the Fund are deemed restated as of the Additional Subscription Date.

Per the Fund's instructions, the undersigned shall wire the undersigned's subscription to:

Bank: BMO Harris Bank NA

ABA: 071000288

SWIFT: HATRUS44

City, State: Chicago, IL

Account Name: Boothbay Absolute Return Strategies LP

Account Number: 

Please signify your acceptance of this subscription for additional limited partnership interests of the Fund in the amount set forth above by signing below and returning a copy of this letter to the undersigned at the address above

Southern Financial, LLC

By:

ACCEPTED:

BOOTHBAY ABSOLUTE RETURN STRATEGIES, LP

By: BOOTHBAY HYBRID GP, LLC

By: _____
Name: Ari Glass
Title: Managing Member