

## **SUBSCRIPTION AGREEMENT**

LQD WIFI, LLC  
Attn: Randy Ramusack  
175 Varick Street, 5<sup>th</sup> Floor  
New York, New York 10014

Ladies and Gentlemen:

1. **Subscription.** The undersigned (the "Subscriber") hereby subscribes for \_\_\_\_\_ Class B Membership Interests (the "Securities") of LQD WIFI, LLC, a Delaware limited liability company (the "Company"), and, if this subscription is accepted by the Company, agrees to pay the amount set forth on the signature page hereof. Prior to acceptance of this Subscription Agreement by the Company, the Subscriber agrees to execute all documents attached hereto and such other documents as may be required by the Company and/or any governmental or self-regulatory agency with jurisdiction over the Company or its activities. Upon acceptance of your subscription, the Company will provide you with an executed copy of the Company's Operating Agreement showing your ownership of the Securities purchased via this subscription. By signing this Subscription Agreement and upon acceptance of the Subscription Agreement by the Manager, the Subscriber agrees to be bound by the terms of the Operating Agreement of the Company (a copy of which is included with the Memorandum) as if Subscriber were a signatory to such Operating Agreement from and after the date of this Subscription Agreement.

If this subscription is rejected, the Company shall promptly return the subscription amounts to the Subscriber (without any interest earned on such sum), and neither party hereto shall have any further obligation hereunder. The Company reserves the right to accept or reject all or any portion of any subscription in its sole and absolute discretion.

**2. Representations and Warranties. To induce the Company to accept this subscription, the Subscriber hereby represents and warrants to the Company that:**

**(a) The Subscriber has received, read and fully understands this subscription agreement. In making this decision to invest in the Company, the undersigned has relied upon independent investigations made by the undersigned and by the undersigned's own professional advisors; and**

**(b) The Subscriber has such knowledge and experience in financial and business matters that he, she or it is capable of evaluating the merits and risks of this prospective investment; and**

**(c) The Subscriber understands that an investment in the Securities involves substantial risks and is fully cognizant of, and understands, all of the risk factors relating to a purchase of the Securities, including, without limitation, those risks set forth in the Memorandum; and**

**(d) The Subscriber's overall commitment to investments that are not readily marketable is not disproportionate to his individual net worth, and his investment in the Securities will not cause such overall commitment to become excessive; and**

**(e) The Subscriber has adequate means of providing for his financial requirements, both current and anticipated, and has no need for liquidity in these investments; and**

**(f) The Subscriber can bear, and is willing to accept, the economic risk of losing his entire investment in the Securities; and**

**(g) The Subscriber is acquiring the Securities for his own account and for investment purposes only and has no present intention, agreement or arrangement for the distribution, transfer, assignment, resale or subdivision of the Securities; and**

**(h) The Subscriber is aware and familiar with the business and financial condition, assets and prospects of the Company and has been furnished with such financial and other information concerning the Company, the Manager, the management of the Company, the management of the Manager, the Company's capital structure, and the business and proposed businesses of the Company, as the Subscriber considers necessary in connection with an investment in the Securities; and**

**(i) The Subscriber understands that (i) any estimates and projections concerning the expected performance of the Company, by their nature, "forward-looking statements" (for purposes of federal and state securities laws) and involve significant elements of subjective judgment and analysis that may or may not be correct; (ii) there can be no assurances that any such projections or goals will be attained; and (iii) any such projections and estimates should not be relied on as a promise or representation of the future performance; and**

**(j) The Subscriber has had an opportunity to ask questions of and receive answers from the management of the Manager concerning the terms and conditions of this investment, and all such questions have been answered to the full satisfaction of the Subscriber; and**

**(k) The Subscriber understands that no federal or state agency has passed upon the Securities or made any finding or determination concerning the fairness or advisability of an investment in the Securities; and**

**(l) The Subscriber is an "Accredited Investor" as defined under Rule 501 of Regulation D promulgated under the Act and as described below.**

3. ERISA Accounts. If the Subscriber is acting on behalf of an "employee benefit plan" as defined in and subject to the Employment Retirement Income Security Act of 1974, as amended ("ERISA") or any "plan" as defined in Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") (each such "employee benefit plan" or "plan" being referred to herein as a "Plan"), the individual signing this Subscription Agreement on behalf of the Subscriber, in addition to the representations and warranties set forth in Section 3 hereof, hereby further represents and warrants as, or on behalf of, the fiduciary of the Plan responsible for purchasing the Securities (the "Plan Fiduciary") that: (a) the Plan Fiduciary has considered an investment in the Company in light of the risks relating thereto; the Plan Fiduciary has determined that, in view of such considerations, the investment in the Company is consistent with the Plan Fiduciary's responsibilities under ERISA; (b) the Plan's investment in the Company does not violate and is not otherwise inconsistent with the terms of any legal document constituting the Plan or any trust agreement thereunder; and (c) the Plan Fiduciary (i) is responsible for the decision to invest in the Securities, including the determination that such investment is consistent with the requirement imposed by Section 404 of ERISA that Plan investments be diversified so as to minimize the risks of large losses, (ii) is independent of the Manager, any selling agent or any of their respective affiliates, (iii) is qualified to make such investment decision, and (iv) in making such decision, the Plan Fiduciary has not used as a primary basis any advice or recommendation of any of the parties listed in clause (ii) of this sentence or any of their respective employees. Such individual will, at the request of the Manager, furnish the Manager with such information as the Manager may reasonably require to establish that the purchase of the Securities by the Plan does not violate any provision of ERISA or the Code, including without limitation, those provisions relating to "prohibited transactions" by "parties in interest" or "disqualified persons" as defined therein.

4. Representations and Warranties Relating to Money Laundering and the USA Patriot Act

(a) Provisions Relating to Identity of the Subscriber for the Securities.

(i) The Subscriber represents that all evidence of identity provided is genuine and all related information furnished is accurate.

(ii) The Subscriber agrees to furnish any information deemed necessary by the Manager in its sole discretion to comply with its anti-money laundering programs and related responsibilities.

(b) Provisions Relating to Purpose of Investment.

(i) For a Subscriber investing for his own account:

(1) The Subscriber is subscribing for the Securities in the Company for his own account, risk and beneficial interest.

(2) The Subscriber is not acting as agent, representative, Intermediary (as hereinafter defined)/nominee or in any similar capacity for any other person or entity.

(3) No other person or entity will have a beneficial or economic interest in the Securities the Subscriber is purchasing.

(4) The Subscriber does not have any intention or obligation to sell, distribute, assign or transfer all or a portion of the Securities to any other person or entity.

(ii) For an investor intermediary investing in its own name on behalf of other Subscribers (for these purposes, an investor intermediary may include an introducing firm, an asset aggregator, a nominee or a fund of funds (each, for purposes of this Subscription Agreement, an "Intermediary")):

(1) The Intermediary is subscribing for the Securities in the Company as a record owner in its capacity as agent, representative or nominee on behalf of one or more Subscribers (collectively the "Underlying Investors"), and agrees that the representations, warranties and covenants made in this Subscription Agreement are made by it on behalf of itself and the Underlying Investors.

(2) The Intermediary (A) has all requisite power and authority from the Underlying Investors to execute and perform the obligations under this Subscription Agreement; (B) has carried out agreed Investor Identification Procedures with regard to all of the Underlying Investors; (C) has established the identity of all of the Underlying Investors, holds evidence of such identities and will make such information available to the Manager or its delegee, upon request; and (D) will provide identification information as required under this Subscription Agreement upon request by the Manager.

(c) Provisions Relating to Prohibited Investors (as hereinafter defined).

(i) The Subscriber acknowledges that the Company prohibits any purchase of the Securities by or on behalf of the following persons or entities (each, a "Prohibited Investor"):

(1) A person or entity whose name appears on:

(A) The List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Asset Control ("OFAC"); or

(B) Any other lists of prohibited persons and entities as may be mandated by applicable law or regulation.

(2) A Foreign Shell Bank (as hereinafter defined); or

(3) A person or entity resident in, or whose subscription funds are transferred from or through, an account in a Non-Cooperative Jurisdiction (as hereinafter defined).

(ii) The Subscriber represents and covenants that neither it, nor any person or entity controlling, controlled by, or under common control with, it, nor any person or entity having a beneficial interest in it, is a Prohibited Investor, and that it is not investing and will not invest in the Company on behalf of or for the benefit of any Prohibited Investor. The Subscriber agrees to promptly notify the Manager of any change in information affecting this representation and covenant.

(iii) The Subscriber acknowledges that, if, following its investment in the Company, the Manager or the Company reasonably believes that the Subscriber is a Prohibited Investor or has otherwise breached its representations and covenants hereunder as to its identity, the Company may be obligated to freeze the Subscriber's investment, either by prohibiting additional investments, declining any redemption requests and/or segregating the assets constituting the investment in accordance with applicable regulations, or its investment may immediately be redeemed by the Company, and it shall have no claim against the Company, the Manager, or their respective agents for any form of damages as a result of any of the actions described in this subsection.

(iv) The Subscriber acknowledges that additional investments by the Subscriber or any transfer request may be refused and/or a request for redemption may be delayed or declined if the Manager or the Company reasonably believes it does not have satisfactory evidence of the Subscriber's identity.

(d) Other Disclosures and Acknowledgements.

(i) The Subscriber represents that with respect to himself and any beneficial owners for which he serves as nominee:

(1) No one is a Senior Foreign Political Figure, member of a Senior Foreign Political Figure's Immediate Family, or Close Associate of a Senior Foreign Political Figure, which includes a senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether elected or not), a senior official of a major non-U.S. political party, or a senior executive of a non-U.S. government-owned corporation, and any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure, the parents, siblings, spouse, children and in-laws of any such person, and any "Close Associate" of a Senior Foreign Political Figure is a person who is widely and publicly known to maintain an unusually close relationship with the Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial U.S. and non-U.S. financial transactions on behalf of the Senior Foreign Political Figure;

(2) No one is resident in, or organized or chartered under the laws of, a jurisdiction that has been designated by the Secretary of the Treasury under Section 311 or 312 of the USA Patriot Act as warranting special measures due to money laundering concerns; and

(3) Subscription funds for the purchase of the Securities do not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank, an Offshore Bank (as hereinafter defined), or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction.

(ii) The Subscriber acknowledges and agrees that any redemption proceeds paid to it will be paid to the same account from which its investment in the Company was originally remitted, unless the Company, in its sole discretion, determines otherwise.

(iii) The Subscriber acknowledges and agrees that the Company may release confidential information about him or it and, if applicable, any of the Underlying Investors or beneficial owners, to regulatory or law enforcement authorities, if the Company or its agents, in their sole discretion, determine that it is in the best interest of the Company to do so.

(e) Certain capitalized terms not otherwise defined have the following meanings:

(i) "Foreign Shell Bank" is a Foreign Bank (as hereinafter defined) that does not have a Physical Presence (as hereinafter defined) in any country, but does not include a Regulated Affiliate (as hereinafter defined).

(ii) "Foreign Bank" means an organization that (A) is organized under the laws of a foreign country; (B) engages in the business of banking; (C) is recognized as a bank by the bank supervisor or monetary authority of the country of its organization or principal banking operations; (D) receives deposits to a substantial extent in the regular course of its business; and (E) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a Foreign Bank.

(iii) "Non-Cooperative Jurisdiction" means any foreign country that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force on Money Laundering ("FATF"), of which the United States is a member and with which designation the United States representative to the group or organization continues to concur.

(iv) "Offshore Bank" means a Foreign Bank that is barred, pursuant to its banking license, from conducting banking activities with the citizens of, or with the local currency of, the country that issued the license, but does not include a Regulated Affiliate.

(v) "Physical Presence" means, with respect to a Foreign Bank, a place of business that is maintained by the Foreign Bank and is located at a fixed address, other than solely a post office box or an electronic address in a country in which such Foreign Bank is authorized to conduct banking activities at which location such Foreign Bank: (A) employs one or more individuals on a full-time basis; (B) maintains operating records related to its banking activities; and (C) is subject to inspection by the banking authority that licensed such Foreign Bank to conduct banking activities.

(vi) "Regulated Affiliate" means a Foreign Shell Bank that (A) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the United States or a foreign country, as applicable; and (B) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

6. Acknowledgement and Indemnity. The Subscriber acknowledges that he understands the meaning and legal consequences of the representations and the warranties contained herein, and the Subscriber hereby agrees to indemnify and hold harmless the Company and the Manager and their respective officers, directors, members, managers, partners, employees, agents and affiliates from and against any and all loss, damage or liability due to or arising out of a breach or misrepresentation of any representation or warranty of the Subscriber.

7. Survival of Terms. All statements, representations, warranties, covenants and agreements in this Subscription Agreement shall be binding on the parties hereto and shall inure to the benefit of the respective successors and permitted assigns of each party hereto. Nothing in this Subscription Agreement shall be construed to create any rights or obligations except among the parties hereto, and no person or entity shall be regarded as a third-party beneficiary of this Subscription Agreement. All representations and warranties made by the parties hereto in this Subscription Agreement or in any other agreement, certificate or instrument provided for or contemplated hereby, shall survive (a) the execution and delivery hereof; (b) any investigations made by or on behalf of the parties; and (c) the closing of the transaction contemplated hereby, and shall remain in full force and effect for the respective statutes of limitation applicable to claims of the type described therein. No claim shall be made by a party for any alleged misrepresentation or breach of warranty by the other party unless notice for such claim shall have been given to the other party in accordance with the notice provisions hereof prior to the expiration of the survival period specified above with respect to such representation or warranty.

8. Subscription Binding Upon Acceptance. It is understood that this subscription is not binding on the Company until the Company accepts it, which acceptance is at the sole discretion of the Manager.

9. Miscellaneous.

(a) The subscription hereunder and Subscription Agreement, and the rights and obligations set forth herein, are not transferable or assignable by the Subscriber.

(b) In the event that any court of competent jurisdiction shall determine that any provision, or any portion thereof, contained in this Subscription Agreement shall be unenforceable in any respect, then such provision shall be deemed limited and/or modified to the extent that such court deems it enforceable, and as so limited and/or modified shall remain in full force and effect. In the event that such court shall deem any such provision, or portion thereof, wholly unenforceable, the remaining provisions of this Subscription Agreement shall nevertheless remain in full force and effect.

(c) The parties hereto acknowledge and agree that: (i) each party has reviewed the terms and provisions of this Subscription Agreement; (ii) the rules of construction to the effect that any ambiguities are resolved against the drafting party shall not be employed in the interpretation of this Subscription Agreement; and (iii) the terms and provisions of this Subscription Agreement shall be construed fairly as to the parties hereto and not in favor of or against any party, regardless of which party was generally responsible for the preparation of this Subscription Agreement. Whenever used herein, the singular number shall include the plural, the plural shall include the singular, and the use of any gender shall include all persons.

(d) The terms and provisions of this Subscription Agreement may be modified or amended only by written agreement executed by the parties hereto.

(e) All notices or other communications to be given or made hereunder shall be in writing and shall be delivered personally or mailed, by registered or certified mail, return receipt requested, postage prepaid, or sent by confirmed fax or confirmed electronic mail, to the Subscriber or to the Company, as the case may be, at the respective addresses set forth herein. Notices shall be deemed received upon delivery, except in the case of mail which shall be deemed delivered three (3) days after mailing.

(f) Except as may otherwise required by law, this Subscription Agreement is irrevocable by the Subscriber, but may be revoked by the Company.

(g) This Subscription Agreement and the rights and obligations of the parties hereunder shall be construed in accordance with and governed by the laws of the State of Delaware, without giving effect to the conflict of law principles thereof. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS SUBSCRIPTION AGREEMENT OR ANY DOCUMENT RELATED HERETO MUST BE BROUGHT IN A COURT IN NEW YORK, NEW YORK, AND, BY EXECUTION AND DELIVERY OF THIS SUBSCRIPTION AGREEMENT, THE PARTIES HEREBY ACCEPT FOR THEMSELVES AND WITH RESPECT TO THEIR PROPERTY, GENERALLY AND UNCONDITIONALLY, THE JURISDICTION OF SUCH COURT. THE PARTIES IRREVOCABLY WAIVE ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, WHICH ANY PARTY MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY SUCH ACTION OR PROCEEDING IN SUCH JURISDICTION.

(h) This Subscription Agreement and the representations and warranties contained herein shall be binding upon the heirs, executors, administrators and other successors of the Subscriber. If there is more than one signatory hereto, the obligations, representations, warranties and agreements are made jointly and severally.

(i) All rights and remedies granted in this Subscription Agreement or available under applicable law will be deemed concurrent and cumulative, and not alternative or exclusive remedies, to the full extent permitted by law and this Subscription Agreement. Any party may proceed with any number of remedies at the same time or in any order. The exercise of any one right or remedy will not be deemed a

waiver or release of any other right or remedy. The Company will have the right to seek and obtain equitable relief to enforce this Subscription Agreement.

(j) In any proceeding (including, for purposes of this paragraph, any lawsuit, arbitration, insolvency, bankruptcy, investigative, administrative and regulatory proceedings) arising in connection with this Subscription Agreement, the prevailing party has the right to receive an award of the reasonable attorney's fees and disbursements actually incurred by it in connection therewith. Each reference to attorney's fees or attorneys' fees and disbursements in this Subscription Agreement includes attorney and paralegal fees, expert fees, court costs, expenses and other disbursements, whether or not a proceeding is brought (and, if a proceeding is brought, during all trial and appellate phases of litigation).

(k) The Subscriber will execute, acknowledge, deliver, file, record and publish such further certificates, instruments, agreements and other documents, and will take all such further action required by law or necessary in furtherance of the purposes and the intent of this Subscription Agreement.

(l) The Manager has retained legal counsel in connection with the formation of the Company and the offering of the Securities and expects to retain legal counsel (the "Law Firm(s)") in connection with the management and operation of the Company. The Law Firm(s) have not and will not represent the Subscriber in connection with the formation of the Company, the offering of the Securities, the management and operation of the Company, or any dispute which may arise between the Subscriber on the one hand and the Manager and/or the Company on the other hand (the "Company Legal Matters"). The Subscriber will, if it wishes counsel on a Company Legal Matter, retain its own independent counsel with respect thereto and will pay all fees and expenses of such independent counsel. The Subscriber agrees that AEGIS Professional Services – Law Practice Group may represent the Manager and/or the Company in connection with any and all of the Company Legal Matters (including any dispute between the Manager and/or the Company and the Subscriber) and hereby waives any present or future conflict of interest with AEGIS Professional Services – Law Practice Group regarding the Company Legal Matters.

\*\*\*\*\*

**SIGNATURE PAGE FOR SUBSCRIPTION**

I accept and agree to the foregoing terms and acknowledge that all information provided to you is true and correct.

<<I agree that this signature page shall also constitute my acceptance of the Operating Agreement attached to the Memorandum as an annex or exhibit and a duplicate thereof may be attached to and shall be deemed to evidence of signature on each such agreement.>>

**Check all that apply:**

- I have checked the following box if I am subject to backup withholding under the provisions of Section 3406(a)(1)(C) of the Internal Revenue Code:

Under the penalties of perjury, I hereby certify that the Taxpayer ID Number set forth below next to my name is my true, correct and complete Taxpayer ID Number and that the information given in the immediately preceding sentence is true, correct and complete.

- Under the penalties of perjury, the Subscriber investing as an individual hereby certifies that it is a "non-resident alien" for United States federal income tax purposes, or the Subscriber investing as an entity is not a United States corporation, company, estate or trust.

FOR ENTITY OWNERSHIP -- Check form of organization of entity subscriber.

- |                                      |   |
|--------------------------------------|---|
| <input type="checkbox"/> TRUST       | <input type="checkbox"/> LIMITED LIABILITY COMPANY              |
| <input type="checkbox"/> CORPORATION | <input type="checkbox"/> ERISA (or other employee benefit plan) |
| <input type="checkbox"/> COMPANY     | <input type="checkbox"/> OTHER - Please Specify                 |

The individual trustee, member, manager, partner or officer signing below certifies that he or she has full power and authority from all beneficiaries, partners, members, managers, directors or shareholders of the entity named below to execute this Subscription Agreement on behalf of the entity and that investment in the Company is not prohibited by law or by the governing documents of the entity.

FOR INDIVIDUAL OWNERSHIP – Check form below:

- INDIVIDUAL OWNERSHIP

(Please print all information exactly as you wish it to appear on the Company records.)

\_\_\_\_\_  
(Name of Subscriber) (Tax ID Number/Social Security Number)

\_\_\_\_\_  
(Address) (Telephone)

SUBSCRIBER:

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Telephone: \_\_\_\_\_

Email: \_\_\_\_\_

Amount of Subscription: \$ \_\_\_\_\_

Amount of Shares: \_\_\_\_\_

Date: \_\_\_\_\_