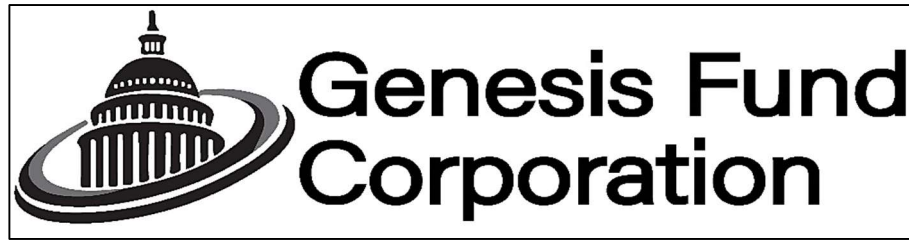


CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM



GENESIS GENERAL PARTNER / GENESIS FUND CORPORATION

A DIVERSIFIED PORTFOLIO COMPRISED OF MULTIPLE LONG TERM NON-CANCELABLE CONTRACTS WITH THE U.S. FEDERAL GOVERNMENT OF THE UNITED STATES FOR AGENCY SPACE

\$50,000,000 – Common Stock

ISIN# US37187K1025

SEC File# 021-488182

This Private Placement Offering is being made by GENESIS GENERAL PARTNER, a Michigan General partnership (“**General Partner**”) and GENESIS FUND CORPORATION, a Michigan corporation (“**Corporation**”) (Collectively, the “**Management**”). Genesis General Partner and Management is offering for sale 50,000 shares of Common Stock “B” at \$1,000 per share (“**Stock**”) to entities which are not “U.S. Holders” (residents or citizens of the USA). The Private Placement Offering is made in reliance upon an exemption from registration under the federal securities laws provided by Rule 506(c) of Regulation D as promulgated by the United States Securities and Exchange Commission (the “**SEC**” or the “**Commission**”) under the Securities Act of 1933, as amended (“**Securities Act**” or the “**1933 Act**”). The SEC accepted the Corporation’s application and made the filing effective on 28th July 2023 – Exhibit B. There is currently no public market for the stock. The investment consists of purchasing Long-Term Non-Cancelable Lease Contracts from Agencies of the U.S. Federal Government.

Genesis General Partner and Management expects the offering to commence on the date of this memorandum set forth below. The offering will terminate upon the earlier of (i) the sale of 50,000 shares of Common Stock B or (ii) December 31, 2025, unless terminated earlier, or extended for an additional ninety (90) days, at Management’s sole discretion. The Stock is offered on a “best efforts,” no minimum basis. There is currently no firm Subscription Application by any person to purchase or sell the shares of common stock offered herein. The minimum investment is \$250,000, although Genesis General Partner and Management may, in its sole discretion, accept Subscriptions for a lesser amount. Application to purchase stock is made by submitting a completed Subscription Agreement (“**Subscription**”) - Exhibit G to Management. Genesis General Partner and Management reserves the right not to accept a Subscription Application.

Date of Private Placement Memorandum is December 31, 2023

THE SECURITIES OFFERED HEREIN INVOLVE A DEGREE OF RISK. SEE “RISK FACTORS”

ISIN# - US37187K1025	Sales Proceeds	Sales Commissions ⁽¹⁾	Proceeds to the Corporation ⁽²⁾
Per Share of Common “B” Stock	\$50,000,000	\$0.00	\$49,250,000
Total Offering	\$50,000,000	\$0.00	\$49,250,000

- (1) The shares of Common B Stock are being offered on a “best efforts,” no minimum basis. No commissions or similar compensation will be paid to the members of the Genesis General Partner and Management team or to United States Broker-Dealers in connection with the sale of our common stock in this offering.
- (2) Before deducting certain expenses incurred in connection with the offering, including but not limited to legal fees, accounting fees, printing costs, federal filing fees, if any. We estimate that these expenses will not exceed \$750,000.

THIS CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM AS IT MAY BE AMENDED, RESTATED, AMENDED AND RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, THIS (“MEMORANDUM”) HAS BEEN PREPARED SOLELY FOR, AND IS BEING FURNISHED ON A CONFIDENTIAL BASIS TO PROSPECTIVE INVESTORS CONSIDERING THE PURCHASE OF STOCK IN GENESIS FUND COPORATION.

THE INFORMATION IN THIS MEMORANDUM CONTAINS CONFIDENTIAL, PROPRIETARY, TRADE SECRET AND OTHER COMMERCIALY SENSITIVE INFORMATION THAT SHOULD BE TREATED IN A CONFIDENTIAL MANNER. ACCEPTANCE OF THE SUBSCRIPTION AGREEMENT APPLICATION CONTAINED IN THIS MEMORANDUM BY PROSPECTIVE INVESTORS CONSTITUTES AN AGREEMENT TO BE BOUND BY THE FOREGOING TERMS. IN MAKING AN INVESTMENT DECISION, PROSPECTIVE INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE CORPORATION AND THE TERMS OF THE OFFERING CONTEMPLATED HEREBY, INCLUDING THE MERITS AND RISKS INVOLVED. PROSPECTIVE INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS MEMORANDUM AS LEGAL, TAX, REGULATORY, FINANCIAL, INVESTMENT, ACCOUNTING, OR OTHER ADVICE. BEFORE MAKING A DECISION TO INVEST, EACH PROSPECTIVE INVESTOR IS URGED TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO THE LEGAL, TAX, REGULATORY, FINANCIAL, INVESTMENT, ACCOUNTING, AND OTHER CONSEQUENCES OF AN INVESTMENT IN THIS OPPORTUNITY.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER TO SELL, OR THE SOLICITATION OF AN OFFER TO BUY ANY STOCK IN ANY STATE OR OTHER JURISDICTION WHERE SUCH OFFER OR SOLICITATION IS UNLAWFUL OR NOT AUTHORIZED. THE STOCK HAS NOT BEEN APPROVED OR DISAPPROVED BY THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION (“SEC”), OR BY ANY OTHER UNITED STATES FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY OR ANY NON-UNITED STATES SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, NONE OF THE FOREGOING AUTHORITIES HAVE CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

THE STOCK OFFERED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “SECURITIES ACT”), THE SECURITIES LAWS OF ANY UNITED STATES STATE OR THE SECURITIES LAWS OF ANY OTHER JURISDICTION, IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION.

THE STOCKS ARE BEING OFFERED AND SOLD IN THE UNITED STATES UNDER THE EXEMPTION PROVIDED BY SECTION 4(2) OF THE SECURITIES ACT AND THE REGULATIONS PROMULGATED THEREUNDER AND OTHER EXEMPTIONS OF SIMILAR IMPORT IN THE LAWS OF THE STATES AND JURISDICTIONS WHERE AN OFFERING WILL BE MADE. EACH INVESTOR GENERALLY WILL BE REQUIRED TO REPRESENT, AMONG OTHER THINGS, THAT IT IS (I) AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(A) OF REGULATION D UNDER THE SECURITIES ACT; (II) ABLE TO BEAR THE ECONOMIC RISK OF AN INVESTMENT IN THE STOCKS FOR AN INDEFINITE PERIOD OF TIME; (III) THAT IT IS ACQUIRING STOCKS FOR ITS OWN ACCOUNT FOR INVESTMENT PURPOSES ONLY AND NOT WITH A VIEW TO ANY RESALE OR DISTRIBUTION OF SUCH STOCKS; AND, (IV) THAT IT IS NOT A CITIZEN OR RESIDENT OF THE USA OR OTHER "U.S. HOLDER" AS DEFINED BY THE IRS. TO THE EXTENT PERMITTED BY APPLICABLE LAW, GENESIS GENERAL PARTNER AND MANAGEMENT MAY WAIVE OR MODIFY ANY OF THE FOREGOING ELIGIBILITY REQUIREMENTS IN ITS SOLE DISCRETION.

AN INVESTMENT IN THE CORPORATION MAY NOT BE SOLD OR TRANSFERRED EXCEPT AS PERMITTED UNDER THE AGREEMENT OF THE CORPORATION (AS IT MAY BE AMENDED, RESTATED, AMENDED AND RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME) UNLESS THEY ARE REGISTERED UNDER THE SECURITIES ACT OR EXEMPTED FROM SUCH REGISTRATION THEREUNDER AND UNDER ANY OTHER APPLICABLE SECURITIES LAW REGISTRATION REQUIREMENTS. THE CORPORATION IS NOT AND WILL NOT BE REGISTERED AS AN INVESTMENT CORPORATION UNDER THE UNITED STATES INVESTMENT CORPORATION ACT OF 1940, AS AMENDED (THE "INVESTMENT CORPORATION ACT"). AN INVESTMENT IN THE STOCK ARE ILLIQUID IN THAT THERE IS NO PUBLIC MARKET FOR THE STOCKS AND NO SUCH MARKET IS EXPECTED TO DEVELOP IN THE FUTURE. THERE IS NO OBLIGATION ON THE PART OF ANY PERSON TO REGISTER THE STOCK OF THE CORPORATION UNDER THE SECURITIES ACT.

AN INVESTMENT IN THE STOCK INVOLVES SIGNIFICANT RISKS AND CERTAIN MATERIAL CONFLICTS OF INTEREST, SOME OF WHICH ARE SET FORTH IN THE SECTION OF THIS MEMORANDUM ENTITLED "RISK FACTORS & POTENTIAL CONFLICTS OF INTEREST" PROSPECTIVE INVESTORS SHOULD READ THIS SECTION CAREFULLY AND PAY PARTICULAR ATTENTION TO THE INFORMATION CONTAINED THEREIN. AN INVESTMENT IN THE CORPORATION IS SUITABLE ONLY FOR SOPHISTICATED INVESTORS AND REQUIRES THE FINANCIAL ABILITY AND WILLINGNESS TO ACCEPT THE HIGH RISKS AND LACK OF LIQUIDITY INHERENT IN SUCH AN INVESTMENT. INVESTORS SHOULD BE AWARE THAT THEY MIGHT BE REQUIRED TO BEAR THE FINANCIAL RISKS OF AN INVESTMENT IN THE STOCKS FOR AN INDEFINITE PERIOD OF TIME. AN INVESTMENT IN THE STOCK SHOULD BE CONSIDERED BY AN INVESTOR ONLY IF SUCH AN INVESTOR CAN AFFORD THE RISK OF LOSS OF ITS ENTIRE INVESTMENT.

THIS MEMORANDUM IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO THE GENERAL PARTNERSHIP AGREEMENT, THE CORPORATION BYLAWS, THE OTHER CONSTITUENT DOCUMENTS THAT GOVERN THE CORPORATION AND THE SUBSCRIPTION DOCUMENTS RELATED THERETO (AS THEY MAY BE AMENDED, RESTATED, AMENDED AND RESTATED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME, ("SUBSCRIPTION DOCUMENTS")), ALL OF WHICH SHOULD BE CAREFULLY REVIEWED BY A PROSPECTIVE INVESTOR PRIOR TO THE PURCHASE OF STOCK. GENESIS GENERAL PARTNER AND MANAGEMENT RESERVES THE RIGHT TO MODIFY ANY OF THE TERMS OF THE OFFERING AND THE STOCK DESCRIBED HEREIN AND THEREIN. NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION CONCERNING THE GENESIS GENERAL PARTNER AND MANAGEMENT OR THE OFFERING OF THE STOCK OTHER THAN THE INFORMATION CONTAINED IN THIS MEMORANDUM, AND, IF GIVEN OR MADE, SUCH INFORMATION OR REPRESENTATION MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE CORPORATION.

THIS MEMORANDUM SUPERSEDES ALL INFORMATION AND MATERIALS FURNISHED TO A PROSPECTIVE INVESTOR PRIOR TO THE DATE OF THIS MEMORANDUM TO THE EXTENT SUCH PRIOR INFORMATION AND MATERIALS ARE INCONSISTENT IN ANY WAY WITH THE INFORMATION CONTAINED IN THIS MEMORANDUM.

PROSPECTIVE INVESTORS SHOULD ASSUME THAT THE INFORMATION IN THIS MEMORANDUM IS ACCURATE ONLY AS OF THE DATE SET FORTH ON THE COVER PAGE OF THIS MEMORANDUM OR AS OF ANOTHER DATE SPECIFIED HEREIN. CERTAIN INFORMATION CONTAINED IN THIS MEMORANDUM (INCLUDING CERTAIN ECONOMIC, FINANCIAL MARKET, AND LEASE CONTRACT MARKET INFORMATION, AS WELL AS CERTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION) HAS BEEN OBTAINED FROM PUBLISHED SOURCES AND/OR PREPARED BY OTHER THIRD PARTIES. WHILE SUCH INFORMATION IS BELIEVED TO BE RELIABLE FOR THE PURPOSES USED HEREIN, NO REPRESENTATIONS ARE MADE AS TO THE ACCURACY OR COMPLETENESS THEREOF, AND NONE OF THE CORPORATION OR ANY OF THEIR RESPECTIVE DIRECT OR INDIRECT DIRECTORS, OFFICERS, EMPLOYEES, PARTNERS, STOCKHOLDERS, MANAGERS, PRINCIPALS, OR AFFILIATES HAS INDEPENDENTLY VERIFIED, OR ASSUMES ANY RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF SUCH INFORMATION. NO PERSON HAS BEEN AUTHORIZED BY THE CORPORATION TO GIVE ANY INFORMATION OR TO MAKE ANY REPRESENTATION NOT CONTAINED IN, OR DELIVERED IN WRITING WITH, THIS MEMORANDUM, AND ANY INFORMATION OR STATEMENT NOT CONTAINED HEREIN OR DELIVERED HERewith MUST NOT BE RELIED UPON AS HAVING BEEN AUTHORIZED BY THE CORPORATION OR ANY AFFILIATE THEREOF.

THIS MEMORANDUM (TOGETHER WITH ANY AMENDMENTS, RESTATEMENTS, AMENDMENTS AND RESTATEMENTS, SUPPLEMENTS, OR OTHER MODIFICATIONS HERETO AND ANY OTHER INFORMATION THAT MAY BE FURNISHED TO PROSPECTIVE INVESTORS BY THE CORPORATION OR ANY AFFILIATE THEREOF) INCLUDES OR MAY INCLUDE CERTAIN "FORWARD-LOOKING STATEMENTS", ESTIMATES AND PROJECTIONS OF THE GENESIS GENERAL PARTNER AND MANAGEMENT WITH RESPECT TO THE ANTICIPATED FUTURE PERFORMANCE OF THE PORTFOLIO. SUCH "FORWARD-LOOKING STATEMENTS," WHICH CAN BE IDENTIFIED BY THE USE OF FORWARD-LOOKING TERMINOLOGY SUCH AS "MAY," "WILL," "SHOULD," "EXPECT," "ANTICIPATE," "PROJECT," "TARGET," "ESTIMATE," "INTEND," "CONTINUE," OR "BELIEVE," OR THE NEGATIVES THEREOF OR OTHER VARIATIONS THEREON OR COMPARABLE TERMINOLOGY. SUCH "FORWARD-LOOKING STATEMENTS" REFLECT VARIOUS ASSUMPTIONS THAT MAY OR MAY NOT PROVE TO BE CORRECT AND INVOLVE VARIOUS RISKS AND UNCERTAINTIES, WHICH INCLUDE, BUT ARE NOT LIMITED TO, THE MATTERS DISCUSSED UNDER THE SECTION OF THIS MEMORANDUM ENTITLED "RISK FACTORS & POTENTIAL CONFLICTS OF INTEREST". ACTUAL EVENTS OR RESULTS OR THE ACTUAL PERFORMANCE OF THE CORPORATION MAY DIFFER MATERIALLY FROM THOSE REFLECTED OR CONTEMPLATED IN SUCH FORWARD-LOOKING STATEMENTS AND THEREFORE UNDUE RELIANCE SHOULD NOT BE PLACED ON SUCH FORWARD-LOOKING STATEMENTS AND PROJECTIONS.

PROSPECTIVE INVESTORS SHOULD BEAR IN MIND THAT PAST PERFORMANCE IS NOT INDICATIVE OF FUTURE RESULTS. THERE CAN BE NO ASSURANCE THAT THE CORPORATION WILL ACHIEVE RESULTS COMPARABLE WITH THOSE OF ANY PREDECESSOR

Questions pertaining to this Memorandum should be directed to:

Gregg S. Barton or Bernardo Arce
Genesis General Partner/Genesis Fund Corporation
8100 Macomb Street
Grosse Ile, MI 48138

gbarton@genesisfinancial.com
barce@genesisfinancial.com

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Executive Summary

The Offering

The Offering discussed in this Confidential Private Placement Memorandum (as it may be amended, restated and restated, supplemented or otherwise modified from time to time, this “**Memorandum**”) is an opportunity to invest in stock interests (collectively, the “**Interests**”) in the Genesis Fund Corporation.

The Corporation is seeking subscriptions for Stock in the Corporation from prospective investors who qualify under certain criteria outlined in this Memorandum. Each investor whose Subscription for an Interest has been accepted by the Corporation will be admitted as a Stockholder B of the Corporation (each, a “**Stockholder**”) and shall make a capital investment to the Corporation (a “**Capital Investment**”). The minimum Capital Investment amount from each Stockholder is \$250,000, subject to the discretion of the Managers to accept Capital Investments of a lesser amount. The Corporation is seeking aggregate Capital Subscriptions of approximately \$50,000,000, subject to the management’s discretion to accept aggregate Capital Subscriptions of a lesser or greater amount.

Genesis General Partner and Management intend to exclusively invest in long term non-cancellable Lease Contracts of the U.S. Federal Government. The Lease Contracts cannot be arbitrarily canceled by the U.S. Federal Government. The payments on the Contracts are guaranteed by the full faith and credit of the U.S. Federal Government and is covered by rental perpetuation insurance. The first \$6,815,900 investment funds received will purchase up to a 49% interest in two (2) Lease Contracts owned by members of Genesis General Partner and Management which are leased to the U.S. Social Security Administration which will generate immediate cash flow on the invested funds. The Lease Contract purchase valuations are supported by the Royal Institution of Chartered Surveyors (RICS) Appraisal Reports dated December 31, 2023, of the as-is market value of the leased fee interest in the two initial office buildings. The balance of the \$42,434,100 invested funds received will purchase Lease Contracts which will be 100% owned by the Corporation/General Partner. Genesis General Partner and Management intends to acquire multiple GSA Lease Contracts encompassing approximately 500,000 square feet of Mission Critical space for an aggregate price of approximately \$120 million that have a remaining average Lease Contract terms of approximately 8 years based on square footage as of December 31st, 2023.

The business and affairs of the Corporation will be controlled by the Genesis General Partner and Management subject to the terms of the Corporation’s Bylaws Agreement (as it may be amended, restated, amended, and restated, supplemented or otherwise modified from time to time, the (“**Bylaws**”). A copy of the current form of Corporation Bylaws Agreement is attached. Additionally, certain terms of the Corporation Bylaws Agreement are described in the section of this Memorandum entitled “Summary of Certain Terms”.

A company with 30 years of experience in developing, acquiring, managing and disposition of U.S. Federal Government lease contracted assets, and which has a superior Gallup Poll rating will be used by Management to purchase, manage and sell the commercial office buildings acquired by this investment. This company is Genesis Financial Group, Inc., a Michigan Corporation (“**Property Manager**”) which was founded and continuously owned by James and Gregg Barton.

Investment Opportunity

Genesis General Partner and Management will invest in long-term Lease Contracts with the U.S. Federal Government. The Fund Corporation is a self-managed, self-administered corporation that may be taxed as a corporation under U.S. federal tax laws. The Stockholders may not be subject to U.S. taxes if the Stockholders are foreign, government related pension funds.

The Fund business consists of buying and managing long-term Lease Contracts with the U.S. Federal Government, acting through the U.S. General Services Administration (“GSA”). The initial Lease Contracts to be purchased consist of two Lease Contracts encompassing a total of 56,158 square feet as of December 31st, 2023. The purchase valuations are supported by the Royal Institution of Chartered Surveyors (RICS) Appraisal Reports dated December 31, 2023, of the as-is market value of the Lease Contract interest in the assets. These assets are 100% leased and occupied and have a weighted-average remaining Lease Contract terms of approximately 10 years based on the square footage of the assets as of December 31st, 2023. The current tenants in both Lease Contracts are the Social Security Administration. The investment will purchase up to forty-nine percent (49%) of the membership units of each asset through the existing, separate, wholly owned, special purpose limited liability company (“LLC”) entities. This is the highest percentage permitted under the current debt documents.

Based on the creditworthiness of the U.S. Federal Governmental tenants (full faith and credit of the U.S. Government), our policy is to use debt to finance, on average, approximately 70% of the acquisition cost of the Lease Contracts. We plan to implement this policy after we have completed the acquisitions described in this prospectus. We intend to finance our future acquisitions with a combination of equity, long-term fixed-rate debt and short-term credit lines.

With the proceeds of this offering, we intend to acquire multiple U.S. Federal Government Lease Contracts totaling approximately \$120 million and having a remaining average Lease Contract term of approximately 8 years based on square footage as of December 31st, 2023.

Highlights of the Investment Opportunity

Investment Strategy & Business Plan

Structure

Our primary operational objective is to generate funds from operations to make distributions to Stockholders B. We focus on the following activities to achieve this objective:

- Acquiring long-term Lease Contracts that meet our acquisition criteria;
- Financing Lease Contracts at a lower cost of capital than the capitalization rate used in connection with the acquisition of the asset;
- Increasing our access to capital to finance contract acquisitions; and
- Effectively managing the Lease Contracts through each Lease Contract term, oversight, asset expansions, and opportunistic Lease Contract sales and redeployment of assets, when advisable.

We intend to acquire Lease Contracts with a variety of U.S. Federal Governmental agencies on a nationwide basis. We will market both to owners and developers of government-leased properties and directly to governmental entities. We intend to expand our existing relationships with GSA approved asset developers, the GSA and various other governmental tenants, owners and developers around the country. We plan to continue to enter pre-completion purchase contracts

with developers to acquire newly awarded Lease Contracts connected to the occupancy by U.S. Federal Governmental tenants. Having a 30-year track record in the GSA Market, we believe that developers and owners view us as a more attractive and credible Lease Contract buyer than other potential buyers.

Our acquisition criteria include analyzing not only the in-place Lease Contracts, but also analyzing the real estate characteristics of the assets including location, parking, floor plans and construction quality. We focus on newer, well-located assets that have remaining Lease Contracts terms of ten years or more. We also consider, on a case-by-case basis, assets that have been constructed or significantly renovated within five years of our planned acquisition and that are more special use in nature due to specific government requirements or that have remaining Lease Contract terms of less than ten years. Special use or "build-to-suit" assets, however, generally must have remaining Lease Contract terms of 8 years or more before we will consider them for acquisition. We believe our focus on newer Lease Contracts reduces the risk of tenants failing to renew their Lease Contracts at maturity and increases our ability to re-lease the asset if the tenant does not renew future Lease Contracts. We intend to establish fully funded cash reserves, based on independent third-party reports, for future capital expenditures to ensure that our assets are properly maintained.

Our principal investment objective is to deliver attractive risk-adjusted returns to our Stockholders by:

- **Paying regular dividends to Stockholders**

Genesis General Partner and Management intends to distribute to Stockholders B all or substantially all of the net taxable income each quarter. The actual amount and timing of distributions, however, will be at the discretion of Genesis General Partner and Management and will depend upon our actual results of operations. To the extent possible, we will seek to avoid the fluctuations in dividends that might result if dividends were based on actual cash received during the dividend period. The ability to maintain this policy will depend upon our cash flow. Management cannot assure that there will be cash available to pay dividends or that dividend amounts will not fluctuate. Subject to applicable tax rules, Management will seek to reinvest proceeds from the sale, refinancing or other disposition of our Lease Contracts by purchasing additional Lease Contracts that are intended to produce additional distributable income.

- **Increasing the value of our properties**

With intensive asset and property management, we believe our assets will be better maintained and improved during the term of our Lease Contracts which should allow for better long-term appreciation in value of our Lease Contracts. In addition, we plan to routinely monitor our portfolio and selectively dispose of Lease Contracts in an opportunistic manner. There is, of course, no assurance that the value of our Lease Contracts will increase.

- **Preserving Capital**

We will attempt to preserve capital by continuing to invest in a diversified portfolio of quality long-term Lease Contracts to governmental entities. We will also attempt to preserve capital by diversifying our portfolio geographically and by paying attention to various factors in each locale that may affect the underlying value of our acquired assets in the future.

We cannot assure you that we will achieve any or all the foregoing objectives because each is dependent upon factors and conditions beyond our control. Our realization of distributable cash flow and appreciation of value from our Lease Contracts will depend on a variety of factors, including short-term and long-term economic trends, federal tax laws, governmental regulations, real estate and financial market conditions and asset operating expenses.

Investment Policies

Our primary investment policies are:

- Purchase only assets that are entirely leased to the U.S. Federal Government agencies;
- Purchase newer, well-located assets that are not special use in nature and have remaining Lease Contracts terms of ten years or more. We also consider, on a case-by-case basis, newer, well-located assets that are more special use in nature due to specific government requirements. These special use or "build-to-suit" assets, however, generally must have remaining Lease Contracts terms of eight years or more before we will consider them for acquisition;
- Purchase Lease Contracts at prices that are at or below appraised values or our board of director's judgment of fair market value if an appraisal cannot be readily obtained before agreeing to a purchase; and
- To use debt to finance, on average, approximately 70% of the acquisition cost of the Lease Contracts that we buy. We will implement this policy after we have completed the acquisitions described in this prospectus.

Acquisition Criteria

In analyzing proposed acquisitions, we evaluate various factors including:

- The characteristics of the existing Lease Contracts including the tenant and the intended use, term, type of lease (e.g., net, modified gross), rental rates, base rent escalation if any, adjustment in rents for increases in operating expenses and taxes, and termination and assignment provisions.
- The type, size and design of improvements, their age and condition, the quality of the construction methods and materials, the price per square foot of the Lease Contracts space and the suitability of the assets for alternative uses.
- The nature of the general location (primary, secondary or tertiary markets), the viability of the sub-market including local demographics and the occupancy of and demand for similar properties in the sub-market area, specifically population and rental trends, and the functionality of the specific site.
- The base rent, operating expenses and taxes, net operating income, price, the capitalization rate, prospective financing terms (amount, rate, term, amortization, loan-to-value ratio, debt service coverage ratio) and the prospective over-all rate of return, leveraged periodic return on equity and the all-in rate of return including the liquidation of the projected residual value.
- Contrasting the prospective Lease Contract acquisition to the existing Lease Contract portfolio to assure sufficient diversity in material.

- Comparing the terms of the purchase and the existing Lease Contract to current market conditions and comparable transactions.
- The suitability of asset for and ability to efficiently lease or sublease any vacant space.
- The ability of the Lease Contract to achieve long-term capital appreciation.
- The prospects for long-range liquidity of the investment in the Lease Contracts.
- Review of the asset appraisal, the asset condition and phase I environmental reports.

In connection with our review of prospective acquisitions, we may engage third parties, such as environmental consultants, appraisers, professional engineers, accountants, and lawyers, to help us perform due diligence.

- **Assessing Prospects for Long-Term Lease Contract Appreciation and Liquidity**

In reviewing a Lease Contract for acquisition, we consider the Lease Contract's prospects for long-term appreciation and the prospects for long-range liquidity of the investment. In particular, we will seek to negotiate Lease Contract clauses providing for periodic inflation adjustments to the expense portion of base rent, and to minimize deferred maintenance by prompt attention to repair and replacement needs at the assets.

- **Operating Costs - Risk Mitigation Strategy**

Lease Contracts for governmental tenants vary widely and include net leases, gross leases and "modified" gross leases. Net leases require the tenant to pay all operating expenses, gross leases require the landlord to pay all operating expenses, and modified gross leases require the landlord and the tenant each to pay a portion of the operating expenses. We intend to acquire assets with all three types of leases, as well as variations of these leases, because we believe that gross leases and modified gross leases may provide higher returns for us than net leases. In our experience, GSA Lease Contracts are generally modified gross leases. Management plans to mitigate the higher risk of gross leases and modified gross leases through strict underwriting, due diligence and intensive property management. Management plans to insure the assets for full replacement value and for rent perpetuation if the building becomes unoccupiable due to damage.

Management will pay the Property Manager all fees, costs, reimbursements and other amounts due as required by that certain Management Services Agreement dated as of October 1, 2023 ("**Management Agreement**") - Exhibit E. These fees include an Acquisition Fee of 2% of the purchase price of each Lease Contract, which includes the identification, management, obtaining, formalization, and disbursement of the credit to finance the purchase of the Lease Contract; a Disposition Fee of 3% of the sale price of each Lease Contract and a Property Management fee of 4% of the gross monthly rental income.

The Corporation will defend, indemnify, and hold the Property Manager and its affiliates harmless from any claim, demand, loss, damage, liability, or expense, including reasonable attorney fees and costs, however incurred, including those incurred at trial, in any bankruptcy proceeding, on appeal, and on any petition for review (collectively, ("**Damages**") to the extent that such Damages result directly or indirectly from the activities by Property Manager as agent of the Management. The Corporation shall assume the defense of such action, including the employment and fees of counsel (reasonably satisfactory to Property Manager) and payment of any related fees and expenses. Notwithstanding the foregoing, the Corporation

shall not be liable for any Damages if caused in whole or in part by the gross negligence, fraud or willful misconduct by the Property Manager and/or its affiliates as found by a court of competent jurisdiction in a final non-appealable decision.

- ***Financing Strategy***

We generally use mortgage financing to meet our target leverage ratio. We choose a particular financing method based upon the most attractive interest rate, assignability, repayment terms and maturity dates available in the marketplace at the time and customize our financing strategy for each type of transaction. Our objective is to finance each asset with long-term fixed-rate debt whose maturity matches or exceeds, to the extent possible, the remaining term of the Lease Contract. We attempt to avoid pre-payment penalties and yield maintenance and select fixed rate financing when available.

We consider several factors when evaluating our level of indebtedness and making financing decisions, including:

- ✓ the interest rate and maturity date of the proposed financing;
- ✓ the extent to which the financing impacts the flexibility with which we manage our Lease Contracts; prepayment penalties and restrictions on refinancing;
- ✓ the purchase price of Lease Contracts to be acquired with debt financing; our long-term objectives with respect to the Lease Contracts
- ✓ our target investment return; the terms of any existing Lease Contract;
- ✓ the remaining loan balance at the end of the Lease Contract term compared to the prospective value of the Lease Contract at such time;
- ✓ the estimated market value of our Lease Contracts upon refinancing of the indebtedness;
- ✓ the ability of particular Lease Contracts and our Corporation as a whole, to generate cash flow to cover expected debt service.

We also consider the impact of individual financing on our corporate financial structure. Among the factors we consider are:

- ✓ our overall level of consolidated indebtedness;
- ✓ provisions, that require recourse and cross-collateralization;

We may obtain financing from banks, institutional investors or other lenders financing through lines of credit, bridge loans, and other arrangements, any of which, may be unsecured or may be secured by mortgages or other interests in our properties. When possible, we seek to replace short-term sources of capital with long-term financing in which we match or exceed, to the extent possible, the interest rate of the debt to the Lease Contract term on the asset securing the debt.

Our indebtedness may be recourse or non-recourse. If the indebtedness is recourse, our general assets may be included in the collateral. If the indebtedness is non-recourse, the collateral will be limited to the particular Lease Contract to which the indebtedness relates. To the extent possible, we will acquire only non-recourse financing. In addition, we may invest in Lease Contracts subject to existing loans secured by mortgages or similar liens on the properties or may refinance properties acquired on a leveraged basis. We may use the proceeds from any borrowings to refinance existing indebtedness, to finance acquisitions or the redevelopment of existing assets, and for general working capital.

- **Sale of Lease Contracts**

The determination of whether a particular Lease Contract should be sold or otherwise disposed of will be made after consideration of the performance of the property, existing market conditions and also the benefits of continued ownership and alternative uses of the capital. In deciding whether to sell Lease Contracts, we will consider factors such as potential capital appreciation, cash flow and federal income tax consequences.

Net proceeds from the sale of any Lease Contract may, at the discretion of Management, either be distributed to Stockholders or reinvested in other Lease Contracts. When reinvesting in other Lease Contracts, tax-deferral (“**1031 Exchange**”) will be a significant consideration. Any Lease Contract in which net proceeds from a sale are reinvested will be subject to the same acquisition criteria as other Lease Contracts we acquire.

The Initial Lease Contracts

U.S. Social Security Administration - Johnstown, Pennsylvania.

The Johnstown Lease Contract asset is 100% leased to the U.S. Federal Government and is occupied by the U.S. Social Security Administration. This asset houses the U.S. Social Security Administration's regional headquarters. The asset consists of an approximately 2.09 acre parcel with a two story office building containing 29,733 leased square feet of office and related space. The asset was completed in 2004. In calendar years 2021-2023, \$2.8 million was invested into the asset.

The Johnstown asset is leased pursuant to a modified gross lease, which will expire on January 31, 2037, unless terminated pursuant to an early termination clause on January 31, 2031. Included as rent is a negotiated amount for the assets’ operating costs, and base year real estate taxes. The government pays any increase over the base year real estate taxes through a direct dollar-for-dollar reimbursement payment. The Lease Contracts also provides for an annual inflation adjustment in the portion of rent attributable to operating costs, which is measured by the U.S. Department of Labor revised Wage Earner/Consumer Price Index.

Management acquired Forty Nine Percent (49%) - \$3,087,000) of the LLC units holding ownership of the Johnstown asset on December 31, 2023, with a Total Basis of \$6,300,000; or approximately \$212 per leased square foot. The Total Basis Valuation is supported by the Royal Institution of Chartered Surveyors (RICS) Appraisal Report dated December 31, 2023, of the as-is market value of the Lease Contract fee interest in the Johnstown SSA office.

We financed the initial acquisition through a \$5,100,000 loan from Genesis Financial Group, Inc., which matures on November 1, 2030. The unpaid principal balance of the note bears interest of 4.29%.

Certain Terms of the Government Lease Contract	
Owner:	Johnstown SSA, LLC, a Michigan limited liability Corporation
Tenant:	U.S. Federal Government – Social Security Administration.
Lease Term:	15-year lease term commencing on February 1, 2022, and expiring on January 31, 2037
Lease Contract:	“Modified Gross Lease” (i.e., the Landlord is responsible for expenses at the Property, excluding taxes over base amount set in the Lease)

Income Approach – Rental and Net Operational Income – Johnstown SSA

Base Annual Rent:	\$671,880
Net Operation Income:	\$413,240

U.S. Social Security Administration – Pasadena, Texas

The Pasadena Lease Contract asset is 100% leased to the U.S. Federal Government and is occupied by the U.S. Social Security Administration. This asset houses the U.S. Social Security Administration's regional headquarters. The asset consists of an approximately 3.80-acre parcel with a one-story office building containing 26,385 leased square feet of office and related space. The asset was completed in 2008. During 2023, \$1.2 million was invested into the asset.

The Pasadena asset is leased pursuant to a modified gross lease, which will expire on September 3, 2033, unless terminated pursuant to an early termination clause on September 3, 2028. Included as rent is a negotiated amount for the assets' operating costs, and base year real estate taxes. The government pays any increase over the base year real estate taxes through a direct dollar-for-dollar reimbursement payment. The Lease Contracts also provides for an annual inflation adjustment in the portion of rent attributable to operating costs, which is measured by the U.S. Department of Labor revised Wage Earner/Consumer Price Index.

Management acquired Forty Nine Percent (49%) - (\$3,728,900) of the LLC units holding the Pasadena asset on December 31, 2023, with a Total Basis of \$7,610,000; or approximately \$288 per leased square foot. The Total Basis Valuation is supported by the Royal Institution of Chartered Surveyors (RICS) Appraisal Report dated December 31, 2023, of the as-is market value of the Lease Contract fee interest in the Pasadena SSA office.

We financed the initial acquisition through a \$3,072,000 loan from Genesis Financial Group, Inc., which matures on September 3, 2033. The unpaid principal balance of the note bears interest of 6.75%.

Certain Terms of the Government Lease Contract

Owner:	Pasadena SSA, LLC, a Michigan limited liability Corporation
Tenant:	U.S. Federal Government – Social Security Administration.
Lease Term:	10 years, commencing on September 4, 2023 and expiring on September 3, 2033
Lease Contract:	“Modified Gross Lease” (i.e., the Landlord is responsible for expenses at the Property, excluding taxes over base amount set in the Lease)

Income Approach – Rental and Net Operational Income – Pasadena SSA

Base Annual Rent:	\$790,758
Net Operation Income:	\$514,087

Asset Level Fees Payable to the Corporation and/or its Affiliate(s)

Asset Management Fee:	Up to 3% of Net Asset Value of the Lease Portfolio
Acquisition Fee:	2% Purchase Price of each Lease Contract
Disposition Fee:	3% Sales Price of each Lease Contract
Property Management Fee:	4% of Gross Rents of each Lease Contract

THE INVESTMENT STRATEGY AND BUSINESS PLAN SUMMARIZED ABOVE REPRESENT THE MANAGEMENT'S CURRENT INTENTIONS. THE FOREGOING DISCUSSION INCLUDES AND IS BASED UPON NUMEROUS ASSUMPTIONS AND OPINIONS OF THE MANAGEMENT CONCERNING LEASE CONTRACTS AND FINANCIAL MARKETS AND OTHER MATTERS, THE ACCURACY OF WHICH CANNOT BE ASSURED. THERE CAN BE NO ASSURANCE THAT THE MANAGEMENT'S INVESTMENT STRATEGY AND BUSINESS PLAN WILL ACHIEVE PROFITABLE RESULTS.

Management Team Background

The General Partner and the Management Team have significant experience in the commercial lease contract business including public and private offerings of stock and partnership structures. Most of the Team has more than 30 years of individual experience in the real estate business and has particular expertise in acquiring, leasing, managing, financing and selling commercial properties. Other members of Management have extensive experience in various aspects of the U.S. Federal Government Lease Contract industry.

Management Team

The Corporation will rely on the services of the members of the Management Team in connection with its investments and operations. The following provides an overview of the members of the Management Team who will be involved with the management of the Corporation and its investments and operations.

Name	Title(s)
Gregg S. Barton	President/CEO
Lauren J. Bear-Barton	Vice-President/CIO
D. James Barton	Secretary/COO
Bernardo Arce	Senior Managing Director/CIR

Gregg S. Barton – President/CEO

Mr. Barton is a co-founder of Genesis International, LLC (GI) and a co-founder of Genesis Financial Group, Inc. (GFG) both of which specializes in investor services by acquiring, developing, owning and managing properties leased to the U.S. Federal Government agencies throughout the United States. He has over 30 years' experience negotiating and structuring acquisition opportunities for GFG and other affiliated companies.

Mr. Barton has created a proprietary national network of relationships with government tenants, developers, brokers and principals. To date, he has been involved in over \$1 billion in real estate transactions and has structured more than 24 separate private and publicly registered real estate investment offerings/general partnerships including a NYSE REIT offering - Government Properties Trust (GPT) in January of 2004.

With an established national reputation in government Lease Contract investments, Mr. Barton expanded the scope of GFG to include international investors from Central America and Europe. In 2003, he co-founded Gen-Net U.S. Government Lease, SAFI, a formerly publicly listed Costa Rican company, dedicated to purchasing U.S. Federal Government properties for Central American institutional investors. Genesis International, LLC purchases U.S. Federal Government properties for both European institutional and high net worth investors.

A graduate of the University of Michigan – Ann Arbor with a BA in International Economics and Finance, Mr. Barton holds a Michigan real estate license and is currently a member of The Federal Government Contractors Group, IREA and the GSA PBS Industry Relations Group. Mr. Barton holds a LEED GA designation.

Lauren J. Bear-Barton – Vice President/CIO

A 35-year veteran of business ownership, Ms. Bear is the founder of Bearings Advisory, and a licensed real estate broker. She has managed 100's of transactions, over \$1 billion in gross, for pension funds and high net worth individuals alike. From "The Forbes 100 wealthiest Americans" to institutional clients in Spain, Germany and other countries, Ms. Bears' clientele and reputation constitute her most valued professional credentials and priorities.

Since 1999, she has chosen to specialize exclusively in acquiring, developing, ownership and brokerage of only the most assured income producing properties in all commercial realty: Those leased solely to U.S. federal government agencies, located throughout the United States. Ms. Bear taps decades of higher education and her experience in the federal space, beginning in 2001, on behalf of Genesis International (GI) and Genesis Financial Group, Inc. (GFG).

To provide a strategic advantage in her niche, Ms. Bear curated a proprietary national network of relationships with government developers and federal tenants. These range from the FBI and DEA to Customs, NASA, Homeland Security, Peace Corps, Environmental Protection, the Departments of Justice and of Transportation, to name only a few. Ms. Bear was thereby responsible for the delivery of over 50% of the federal properties that comprised the historical-first IPO of a publicly registered, 100% federal building REIT onto the New York Stock Exchange in 2004.

In 2005, Ms. Bear began, in Europe, to assist in the co-founding of Genesis International, LLC. Since its founding, European funds as large as 5 Billion Euros have invested in U.S. federal buildings through Genesis International: nearly 100M Euros were invested in federal buildings through Genesis International in just its first year.

In 2006, Ms. Bear was part of the original team which introduced Genesis Financial Group, Inc. (GFG) into Latin America via relationships she had formed with the former President of Costa Rica. Her ongoing efforts continue to provide a truly sound investment option to funds, institutions and individuals seeking to diversify into the highest credit and security of real estate investment income that is being paid by any lease guarantor: The U.S. Government boasts the longest and the most reliable record of paying rent of any tenant in the world.

Ms. Bear is a graduate of Goddard, Vermont with a BA in Organizational Behavior. She is currently a member of The Federal Government Contractors Group and the GSA PBS Industry Relations Group. She holds a Michigan real estate license as well as a Washington real estate brokers license.

D. James Barton – Secretary/COO

Mr. Barton is the co-founder of Genesis Financial Group, Inc. (GFG) in 1994. He manages the operating and investment banking activities of Genesis International (GI) and GFG plus acquisition, disposition, development and management of properties leased to the U.S. Federal Government agencies throughout the United States. Together, he and co-founder Gregg S. Barton, have formed the father and son team which has structured more than 24 separate private placement unit investment trust/general partnerships owning over 50 office buildings. Mr. Barton assisted in offering a publicly registered U.S. \$25 million REIT holding federal government leased properties. Subsequently, the REIT was renamed Government Properties Trust and raised U.S. \$190 million in its fully underwritten follow-on offering in January 2004 (NYSE-GPT).

Mr. Barton represents GI and GFG in consulting agreements with international pension funds and private offices regarding the investment by those institutions in U.S. federal leased government properties. Mr. Barton also uses his experience to establish joint ventures/partnerships with international investors in Europe and Central America, including Gen-Net U.S. Government Lease, SA, a Costa Rican Corporation

Prior to the formation and development of GFG, Mr. Barton was President and Senior Partner of a medium-size Detroit law firm, directly responsible for the closing of over \$2 billion of real estate transactions. Mr. Barton is a graduate of Wayne State University and the University of Michigan – Ann Arbor and is licensed to practice law in Michigan since 1969. He is a licensed Michigan real estate broker. He and his wife are Residents of Costa Rica.

Bernardo Arce – Senior Managing Director/CIR

Bernardo Arce in association with Genesis Financial Group, Inc. (GFG) became the cofounder and manager of first real estate trust registered in Central America to acquire buildings leased by the United States Federal Government and manage them for the investors in the trust. Mr. Arce has been active in the business of leasing office buildings to the U.S. Federal Government since 2005 and his experience is based also in the structuring both public and private financial products with tax laws in the United States and Latin America.

His regional experience helps him understand the main issues of diversification that pension funds and others have because the public savings have grown very rapidly with very few possibilities of safe and predictable instruments of investment.

Before participating with Genesis, Mr. Arce was Secretary of Transportation and National Security of the Government of Costa Rica and in his professional experience he also has many years participating in the management of Agroindustrial Groups.

Mr. Arce is a graduate of West Point, the United States Military Academy with a degree in engineering and also has an MBA in Finance from the Universidad Interamericana de Puerto Rico.

Summary of Certain Terms

Corporation Bylaws

The following is a summary of certain terms only and is qualified in its entirety by reference to and does not purport to be a complete description of all material terms of the Corporation Bylaws and the Subscription Agreements (collectively, the “Operative Documents”). Capitalized terms used but not defined in the following summary have the respective meanings given to them in this Memorandum or the Corporation Bylaws, as applicable. Prior to making any investment in the Corporation, the Operative Documents should be reviewed carefully and in their entirety. In the event of a conflict or inconsistency between the terms of the below summary and the terms of the Operative Documents, the terms of the Operative Documents shall govern and control. Prospective investors are strongly urged to seek the advice of independent legal counsel in reviewing and understanding the terms and provisions of the Operative Documents.

Certain Terms of the Genesis Fund Corporation Bylaws	
Corporation:	Genesis Fund Corporation/Genesis General Partner
Property Manager:	Genesis Financial Group, Inc.
Investment Structure:	Invest in Lease Contract backed by the full faith and credit of the U.S. Federal Government.
The Offering:	Interests in Stock B to qualified investors for (i) a minimum capital investment of \$250,000, subject to waiver or reduction at the sole discretion of the Management
Term:	Four (4) years from closing of the offering subject to two 1-year extensions at the discretion of the Genesis General Partner and Management (with any subsequent extension requiring the consent of a majority-in-interest of the Stockholders).
Capital Calls:	No Shareholder has an obligation to fund any additional capital contributions beyond its Capital Commitment.

<p>Management:</p>	<p>The business and affairs of the Investment are controlled by the General Partner and the Corporation Board of Directors, subject to the terms of the Corporation Bylaws.</p> <p>If the consent of the Shareholders is required for any act or thing pursuant to the express terms of the Corporation Bylaws (e.g., to extend the Term), then the failure of such Shareholders to vote against such act or thing in writing within five (5) Business Days after its receipt of the request therefor shall be deemed such Shareholder’s approval to the requested matter.</p> <p>A member of Management may be removed for “Cause” by the vote of a majority-in-interest of the Stockholders. “Cause” is defined as the commission of fraud or willful misconduct as determined by a final, non-appealable court of competent jurisdiction.</p>
<p>Asset Level Fees:</p>	<p>The Property Manager, Genesis Financial Group, Inc. and/or its affiliates shall have the right to receive the following fees in addition to reimbursement of reasonable expenses:</p> <ul style="list-style-type: none"> (a) an acquisition fee of 2% based on each Lease Contract price acquired by the Corporation. (b) a disposition fee of 3% based on the sales price of each Lease Contract sold by the Corporation. (c) a monthly property management fee of 4% of all gross rents collected from each Lease Contract.
<p>Organizational Expenses:</p>	<p>The Corporation will pay all expenses incurred in connection with the formation and organization of the Corporation and obtaining commitments from Stockholders as described in the Corporation Bylaws.</p>
<p>Operating Expenses:</p>	<p>The Corporation will pay all reasonable and necessary expenses incurred in connection with the administration and on-going business, operations and oversight of the Corporation, including legal, accounting and other professional or third party costs, the costs of meetings with Stockholders, the cost of reporting to Stockholders, the costs associated with maintaining insurance for the benefit of the Stockholders, the Management, its respective affiliates and investors and any other costs and expenses arising in connection with the operation of the Corporation.</p>
<p>Transfers:</p>	<p>No Stockholder shall be permitted to directly or indirectly sell, transfer, assign, hypothecate, pledge, or otherwise encumber its Interest in the Corporation without first obtaining the prior written consent of the Corporation in its sole discretion and without otherwise complying with the requirements set forth in the Corporation Bylaws.</p>

Indemnification:	The Corporation shall indemnify Management from any loss, cost, damage, or expense arising from the business of the Corporation, except for those acts performed or omitted to be performed by the party seeking indemnification which constitute fraud or misappropriation of funds with respect to the Corporation (as finally determined by a court of competent jurisdiction).
Amendments:	The Corporation Bylaws may be amended upon the consent (or deemed consent) of a majority-in-interest of the Stockholders; <u>provided</u> , the Board of Directors may effectuate certain amendments without consent of the Stockholders as set forth in the Bylaws, including, without limitation, to: (a) amend the Schedule of Stockholders to reflect any change required or permitted to be made therein pursuant to the terms of the Bylaws; (b) restate the Bylaws together with any amendments thereto which have been duly adopted in accordance with the Bylaws in order to incorporate such amendments in a single, integrated document; and (c) amend or modify the Bylaws to (i) effect compliance with any applicable law, rule or regulation, (ii) cure any ambiguity, or ministerial or scriveners error, (iii) correct or supplement any provision of the Bylaws which may be inconsistent with any other provision thereof and/or (iv) implement any action or decision which the Corporation otherwise has the power, right or privilege to take or do without consent of the Stockholders (including, without limitation, with respect to the admission of Stockholders or the acceptance of increases to the prior Capital Investments of Stockholders).

Subscription Procedures

The Stocks are being offered exclusively on a private placement basis to a limited number of qualified investors. All investors in the Corporation must qualify as “Accredited Investors”, as defined below under Regulation D of the Securities Act of 1933, as amended (“**Securities Act**”).

- a bank, savings and loan association, insurance company, registered investment company, business development company, or small business investment company or rural business investment company
- an employee benefit plan (within the meaning of the Employee Retirement Income Security Act) if a bank, insurance company, or registered investment adviser makes the investment decisions, or if the plan has total assets in excess of \$5 million
- a tax-exempt charitable organization, corporation, limited liability corporation, or partnership with assets in excess of \$5 million
- a director, executive officer, or general partner of the company selling the securities, or any director, executive officer, or general partner of a general partner of that company
- an enterprise in which all the equity owners are accredited investors
- an individual with a net worth or joint net worth with a spouse or spousal equivalent of at least \$1 million, not including the value of his or her primary residence

- an individual with income exceeding \$200,000 in each of the two most recent calendar years or joint income with a spouse or spousal equivalent exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year
- a trust with assets exceeding \$5 million, not formed only to acquire the securities offered, and whose purchases are directed by a person who meets the legal standard of having sufficient knowledge and experience in financial and business matters to be capable of evaluating the merits and risks of the prospective investment
- an entity of a type not otherwise qualifying as accredited that own investments in excess of \$5 million
- a family office and its family clients if the family office has assets under management in excess of \$5 million and whose prospective investments are 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 prospective investment.

Prospective investors interested in investing in the Corporation are required to read, complete and execute and return to the Corporation's the Subscription Agreement. The execution and delivery of the Subscription Agreement by a prospective investor will constitute a binding and irrevocable offer to make a Capital Investment to the Corporation to acquire an Interest and an agreement to hold such offer open until it is either accepted or rejected by the Corporation in its sole discretion. Only the Corporation may accept an investment in Stock and has the sole discretion to refuse to accept an investment in the Stock for any reason or no reason, with no liability to any prospective investor. A prospective investor should not assume that its subscription for the Stock has been accepted until the Corporation has completed, executed, and returned the acceptance page to the Subscription Agreement to the prospective investor.

The Corporation is entitled to rely (without investigation) on the accuracy of the representations and warranties of each prospective investor set forth in the Subscription Agreement. Each prospective investor is required to notify the Corporation promptly upon any change in the information provided by the investor in the Subscription Agreement to the Corporation. A prospective investor that cannot or would prefer not to make such representations or warranties, or to accept the consequences of making such representations and warranties, should not invest in the Corporation.

The Corporation and its respective affiliates and delegates may, but under no circumstances are obligated to, require additional evidence that a prospective investor meets the eligibility requirements of the Corporation at any time prior to acceptance of a prospective investor's investment. Each prospective investor generally is required to appoint the Corporation as its true and lawful attorney-in-fact with such powers and authority as set forth in the Subscription Agreement and the Corporation Bylaws.

Prospective investors should be aware that the Corporation Bylaws and Subscription Agreement will require each prospective investor to acknowledge and agree to each of the discussions set forth in the Memorandum, including, but not limited to, the risk factors and potential conflicts of interest described herein.

Risk Factors & Potential Conflicts of Interest

An investment in the Corporation entails a high degree of risk and is suitable only for sophisticated investors for whom such an investment does not represent a complete investment program and who fully understand and are capable of bearing the risks of such an investment. In addition to the information set forth elsewhere in this Memorandum, prospective investors should carefully review and consider the following risk factors before deciding to subscribe for Interests. However, these risk factors may not describe all of the risks associated with an investment in the Corporation. Each such risk (including, without limitation, those indicated below) individually on its own or when taken together with others, could have a material adverse effect on the Corporation or on the value of an investment in the Corporation. Prospective investors are urged to consult with their legal, financial and tax advisors and to review the Operative Documents prior to committing to invest in the Corporation. The fact that any of the risk factors listed below failed to occur in the past, or occurred but did not have a material adverse effect on the Stockholders or Genesis General Partner and Management or any of the investment funds or vehicles managed by Management, should in no way be considered an indication that such risk factor(s) will not occur in the context of the Corporation or, if they occur, that they will not have a material adverse effect on the Corporation.

Management of the Corporation. Stockholders B of the Corporation have no rights or powers to take part in Management, except as otherwise expressly set forth in the Bylaws. Accordingly, no person should subscribe for Stock B unless such person is willing to entrust all aspects of the management to Management. Furthermore, Genesis General Partner and Management and/or their respective subsidiaries may utilize the services of fund administrators, attorneys, accountants and other consultants in their operations. Such parties generally rely upon such advisers for their professional judgment with respect to legal, tax and other regulatory matters. Nevertheless, there exists a risk that such advisers may provide incorrect advice from time to time. Genesis General Partner and Management and/or their respective subsidiaries will not have any liability to prospective investors for any reliance upon such advice so long as such advisers were selected and monitored with due care. Moreover, to the maximum extent permitted by law, the Genesis General Partner and Management nor the Stockholders A have any fiduciary or other duties to the Corporation (or its direct and indirect investors), except for such duties as may be expressly set forth in the Bylaws.

Investment Discretion. Subject to certain limitations contained in the Bylaws, the Genesis General Partner and Management are solely responsible for the management, control and investment strategy of the Investment. As a result, the Investment success will depend on Management's ability to acquire and managements a profitable portfolio of U.S. Federal Government Lease Contracts.

Lack of Complete Control Over Investments. Genesis General Partner and Management will directly or indirectly control the acquisition, financing and disposition of the investments. No Stockholder B will be permitted to take part in or direct the management or control of the business of the Corporation. The Stockholders must rely on the Management. Accordingly, the Stockholders B must rely on the skill, integrity and business expertise of the Management.

Lack of Operating History. This Corporation is a newly formed entity with no prior operating history upon which an investor can base its prediction of future success or failure. The business of the Corporation must be considered in light of the risks, expenses and problems frequently encountered by entities with no operating history and the risks generally associated with the formation of a new business. Although members of the Genesis General Partner and Management collectively have significant experience and success in real estate acquisitions, developments and investments, the past performance of such investments should not be viewed as indicative of the future results of this investment. Many of such previous investments may have given investors high returns and returned invested dollars more quickly than promised, partially as a result of such opportunistic investments as well as market conditions that may or may not be repeated during the term of this Investment and the availability of attractive off-market transactions that may not be available to be acquired by Management. In addition, even though previous investments may be similar and have the same risk factors discussed herein, the Management may not be able to duplicate the success of any such investments in avoiding certain deleterious effects of the risks involved.

No Assurance of Achieving Investment Objectives or Targeted Returns. There can be no assurance that the Genesis General Partner and Management will be able to achieve its investment objectives, including its net asset value objectives. On any given investment, loss of principal is possible. Consequently, there is no guaranty that any Shareholder's interest will be returned or repaid or that any profits will be realized by the Genesis General Partner and Management by virtue of its investments. PROSPECTIVE INVESTORS SHOULD NOT SUBSCRIBE FOR STOCKS UNLESS THEY ARE FULLY ABLE TO BEAR THE CONSEQUENCES OF A LOSS OF THEIR ENTIRE INVESTMENT. Even if the Genesis General Partner and Management achieves profitability, each investor should view the Stocks as a long-term investment.

Short-Term Illiquidity of Investment. Stock in the Corporation represents short-term illiquid Lease Contracts and should only be acquired by investors able to commit their funds for an indefinite period of time. Transfers of Stocks in the Corporation are subject to the approval of Management. Moreover, Stockholders are not permitted to withdraw from the Corporation and do not have any right to cause the Corporation to redeem their Stock. There is no private or public market for Stocks in the Corporation, but the Corporation is expecting to have a secondary market develop over time.

Reliance on Key Employees. The success of the Corporation is substantially dependent on the skills and efforts of the members of Management. The people in these positions generally possess institutional knowledge about the assets and/or the real estate industry generally, have significant expertise in their fields and possess leadership skills that are important to the Corporation's performance. The loss of any member of Genesis General Partner and Management could adversely affect the Corporation's ability to execute its strategy. There can be no assurance that any such person will continue to serve in his or her current position or that he or she will continue to be associated with the Corporation.

Overlap of Roles. The Corporation is to be principally managed by the Genesis General Partner and Management. Different entities and persons may be performing different roles and devoting different levels of attention to the Corporation as compared to their backgrounds and transactions described in their prior experiences.

Uninsured Losses. The Corporation attempts to maintain insurance coverage against liability to third parties, perpetuation of rent and property damage as is customary for similarly situated businesses. However, there can be no assurance that insurance will be available in the future or that insurance will be sufficient to cover any such risks. Insurance against certain risks, such as earthquakes or floods, terrorist attacks or acts of war may be unavailable, available in amounts that are less than the full market value or replacement cost of investment properties or subject to a large deductible, making such coverage unfeasible.

Indebtedness. The Corporation or its subsidiary(ies) may incur indebtedness to cover expenses or make investments. While the use of such indebtedness may increase returns, it will also increase the risk of loss on an investment due to adverse economic factors such as rising interest rates, downturns in the economy or deteriorations in the conditions of the investment. If the Corporation or its applicable subsidiary defaults on indebtedness secured by any of its investments, it could lose the security for such indebtedness. Moreover, if the Corporation or its applicable subsidiary incurs recourse indebtedness, which it reserves the right to obtain, then such recourse indebtedness may subject its assets and the interests of its Stockholders to the risk of loss. There can be no assurance, however, that the Corporation or its applicable subsidiary will continue to be successful in obtaining indebtedness, or on what final terms (including, but not limited to, term, renewal options, interest rate, collateral, guarantees, financial covenants and repayment requirements).

Forward-Looking Statements. This Memorandum contains forward-looking statements based on current expectations and estimates about the industries and markets in which the Corporation will operate. When used in this Memorandum, the words “anticipate,” “estimate,” “may,” “will,” “should,” “anticipate,” “believe” and “expect” and similar expressions (and their negatives) are intended to identify forward- looking statements. Although these forward-looking statements are based on assumptions that the Manager believes are reasonable, they involve certain risks and uncertainties that are difficult to predict. Actual results or events or the actual performance of the Corporation may differ materially from those reflected or contemplated in such forward-looking statements.

Projections, Forecasts and Estimates. Financial projections, forecasts and estimates given herein (or in any financial reports or materials previously, contemporaneously or subsequently provided to each investor) with respect to the Corporation and its investments are based on estimates and assumptions concerning facts and events over which the Corporation will or may have no control, including projected rental rates and rates of occupancy, increases in operating expenses, and other matters, all of which are subject to various risks and contingencies. NO ASSURANCE CAN BE GIVEN THAT ANY OF THE ESTIMATES AND ASSUMPTIONS UPON WHICH ANY PROJECTIONS, FORECASTS AND ESTIMATES ARE BASED WILL PROVE ACCURATE OR CORRECT. THEREFORE, THERE CAN BE NO ASSURANCE THAT ANY OF THE PROJECTED ECONOMIC BENEFITS SET FORTH IN ANY PROJECTIONS, FORECASTS OR ESTIMATES WILL BE REALIZED.

Uncertain Asset Valuation. The Corporation’s direct or indirect investments will be presented in its financial statements on a “cost basis”, as opposed to, for example, on a “fair value” basis. As such, each investment will be presented in the Corporation’s financial statements using the original purchase price of such investment, subject to certain adjustments, as opposed to its present fair market value. In any event, a valuation is only an estimate of value and is not a precise measure of realizable value. Ultimate realization of the value of an asset depends primarily on economic and other conditions beyond the control of Management. Further, valuations do not necessarily represent the price at which an investment would sell since market prices of investments can only be determined by negotiation between a willing buyer and seller. If the Corporation were to exit date its investments, the realized value may be more than or less than the appraised valuation.

Valuation of Lease Contracts. Lease Contract investments are inherently difficult to value. Valuations are, to a degree, based upon the subjective approach of the individual determining the value. The purchase valuations for each Lease Contract acquired by the Corporation will be supported by the Royal Institution of Chartered Surveyors (RICS) Appraisal Reports created by third party appraisers. In addition, there can be no certainty regarding the future performance of the Corporation's direct or indirect ownership of the Lease Contracts. There is no assurance that the estimates resulting from a valuation process will reflect the actual sale price of the Lease Contract, even where such a sale occurs shortly after the valuation date. If the Corporation were to dispose of all or any portion of the Lease Contracts, the realized value may be more than or less than the carrying value of the Lease Contracts or portion thereof. The value of the Lease Contracts may be materially affected by a number of factors (including its location and the degree of competition from other real estate owners in its immediate vicinity, the financial condition of the tenants and physical matters arising from the state of repair and condition of the asset). Ultimate realization of an investment depends primarily on economic and other conditions beyond the control of the Corporation.

Delay in Return of Capital. It is uncertain as to when profits, if any, will be realized by the Corporation. Even if the Corporation's investments prove successful, the Genesis General Partner and Management may refrain from seeking a return to the Stockholders for a period of time. Also, the expenses of the Corporation may exceed its income, thereby requiring some or all such expenses or fees to be paid from the Corporation's capital.

Possible Future Terrorist Attacks. The threat or occurrence of terrorist attacks in the future, and the military, economic and political response to terrorism, may have material consequences on the United States and global economies. The Corporation is not able to predict the extent, severity or duration of the effect of terrorist attacks and related events or quantify the impact that these events may have on the commercial real estate markets where the Corporation's investments are located or the Corporation's investment objectives.

Disaster Recovery. Genesis General Partner and Management has only limited disaster recovery plans for its operations, and the Manager relies on outside parties for some key accounting and operational functions, which in turn may also have limited disaster recovery plans. There is no assurance that any of these disaster recovery plans will be in place or work, which could result in a significant loss to the Corporation.

Conflicts of Interest. Various actual and potential conflicts of interest arise with respect to the investment to be made by the Corporation, as well as from the overall investment activities of the Genesis General Partner and Management and its affiliates for their own accounts or the accounts of others. In addition, none of the Genesis General Partner and Management or their respective affiliates or principals has any restriction on owning, developing, operating, leasing, managing, financing, or selling assets or projects that would directly or indirectly compete with the Corporations' assets.

Risks Associated with the Corporation's Business and Underlying Investments

Volatile Economic Environment. The United States and global credit markets have in the fairly recent past experienced largely unexpected dislocations and liquidity disruptions. Periods of economic slowdown or recession, significantly rising interest rates, a declining employment level, a declining demand for real estate or the public perception that any of these events may occur or continue, can negatively affect the performance of the Investment. Among other things, the disruptions in the financial markets can adversely impact the availability and costs of capital for the Corporation, and other real estate investors. Debt financing also may either not be available at all or available on terms that, in Management's sole discretion, are not economical or advantageous to the Investment. Continued concerns about the systemic impact of possible inflation, energy costs, geopolitical issues and the availability and cost of credit have contributed to increased market volatility and diminished expectations for the global economy. During an economic downturn, it may take longer for Genesis General Partner and Management to dispose of the Lease Contracts, or the selling prices may be lower than originally anticipated. Furthermore, because of the decline in market activity for real estate, it may be difficult for Genesis General Partner and Management to assess an asset's true value.

General Risks of Lease Contract Ownership. Ownership of the Lease Contract will subject the Investment to all of the risk's incident to the ownership and operation of real estate. Because real estate, like many other types of long-term investments, historically has experienced fluctuations and cycles in value, specific market conditions may result in occasional or permanent reductions in the value of Lease Contract interests. The marketability and value of the Lease Contracts depend on many factors beyond the control of the Management, including, without limitation: (i) changes in national, international or local economic conditions or financial markets; (ii) changes in supply of or demand for competing properties in an area (e.g., as a result of over-building); (iii) changes in interest rates; (iv) the promulgation and enforcement of governmental regulations relating to land-use and zoning restrictions, environmental protection and occupational safety; (v) unavailability of financing, which may increase borrowing costs and/or render the sale of a Lease Contract difficult; (vi) unexpected environmental conditions; (vii) changes in real estate tax rates, other excise tax rates, and any other operating expenses; (viii) energy and supply shortages and resulting increases in operating costs or the cost of materials and construction; (ix) the ongoing need for capital improvements; (x) the dependence on cash flow; and (xi) various uninsured, underinsured or uninsurable risks (such as losses from terrorist acts, natural disasters, or global pandemics), including, without limitation, risks for which insurance is unavailable at reasonable rates or with reasonable deductibles. If for any of these reasons a Lease Contract directly or indirectly owned by the Corporation (including, without limitation, the Property) is unable to generate sufficient cash flow to meet principal or interest payments on its indebtedness or pay other operating expenses, the value of the Corporation's investment in such asset or entity could be significantly reduced or even eliminated. Genesis General Partner and Management intend to obtain insurance to provide for the perpetuation of rent if the Tenant declines to pay because the asset cannot be occupied due to fire or other damage.

Additionally, the Corporation may, in certain instances, indirectly be responsible for structural repairs, improvements and general maintenance of the assets not otherwise contemplated. The expenditure of any sums by the Genesis General Partner and Management in connection therewith beyond those budgeted for will reduce the cash available for distribution under the Bylaws. No assurance can be given that the Corporation will have funds available to make such repairs or improvements.

Leverage. The Corporation may use significant leverage as part of its investment strategy. The Corporation anticipates that leverage will be incurred by the Corporation and/or its subsidiary(ies), which may include leverage throughout the capital stack at any given time, including, without limitation, mezzanine financing, and other alternative financing methods. While the use of leverage may increase returns, it will also increase the risk of loss due to increased exposure to adverse economic factors such as increases in interest rates, a downturn in the economy. No assurance can be given that the cash flow generated by the Corporation, or its subsidiary(ies) will be sufficient to make the required payments on borrowed funds and to cover all operating expenses. If the revenues are insufficient to service debt and other operating costs, then the Corporation or the applicable subsidiary will be required to utilize working capital, seek additional funds, or suffer a foreclosure of one or more of its investments. There may also be less cash available for distributions to Stockholders of the Corporation. There can be no assurance that additional funds will be available to the Corporation, if needed, or if such funds are available, that they will be available on terms acceptable to the Manager or not include less favorable terms for debt instruments, including lockouts and prepayment penalties. There can be no assurance that the use of leverage will increase the return on the applicable equity investments.

Prior Results Not Indicative of Future Performance. The results of earlier investments made by Genesis Financial Group Inc., investment vehicles organized by Genesis Financial Group Inc. and their respective affiliates are not indicative of the results that the Corporation may achieve. The Corporation has and will make its investment in different Lease Contracts and in a different market environment and, accordingly, its results are independent of the results obtained by Genesis Financial Group Inc., investment vehicles organized by Genesis Financial Group Inc. and their respective affiliates on prior transactions.

Environmental Risks. Real estate (including Lease Contracts) may be subject to environmental liabilities. There may be environmental problems associated with acquired properties of which the Corporation is unaware. Under various federal, state and local laws, an owner or operator of the assets can face liability for environmental contamination created by the presence or discharge of hazardous substances on the property. The Corporation may face liability regardless of its knowledge of the contamination, the timing of the contamination or the cause of the contamination. Under these laws, courts and government agencies have the authority to require the owner or operator of a contaminated property to clean up the property, even if the owner or operator did not know of (or was not responsible for) the contamination. These laws also apply to persons who owned a property at the time it became contaminated. In addition to the costs of cleanup, environmental contamination can affect the value of a property and, therefore, an owner's ability to borrow funds using the property as collateral or an owner's ability to sell the property. In addition, the presence of significant mold or similar condition at any of the leased properties underlying any investment could require the Corporation or its applicable subsidiary to undertake a costly remediation program to contain or remove the mold from the affected property and expose the Corporation or such subsidiary to liability from guests, employees and others if property damage, health concerns or personal injury occurs. The Corporation could be responsible for the costs discussed above, if it found itself in one or more of these situations. Insurance may or may not be available at reasonable rates or with reasonable deductibles to cover these potential costs. Any costs to remediate contaminated property, to defend against a claim, or to comply with environmental laws could be material and could reduce the amount of distributions made to the Stockholders by the Corporation. The presence of hazardous substances, or the failure to properly remediate contamination from such substances, also may adversely affect the ability of the Corporation or the applicable subsidiary to sell the affected property or to borrow funds using such property as collateral, which could have an adverse effect on the Corporation's return from its investments. Lastly, changes in environmental laws or in the environmental condition of an asset may create liabilities that did not exist at the time of acquisition and that could not have been foreseen.

Contingent Liabilities on Disposition of Investments. In connection with the disposition of a Lease Contract investment (such as all or a portion of the asset), the Corporation or the applicable subsidiary may be required to make representations and warranties about such investment. The Corporation or the applicable subsidiary also may be required to indemnify the purchaser(s) of such investment to the extent that any such representations and warranties are inaccurate. These arrangements may result in the incurrence of contingent liabilities, which may require Genesis General Partner and Management to maintain reserves or escrow funds to meet such a contingency and thus dampen returns to the Corporation (and thereby dampen returns to Stockholders in the Corporation).

The Americans with Disabilities Act and Other Regulations. It is likely that the assets will be required to comply with the Americans with Disabilities Act of 1990, as amended (the “ADA”). The ADA requires that “public accommodations,” such as office buildings, be made accessible to people with disabilities. Compliance with the ADA requirements could require removal of access barriers and non-compliance could result in imposition of fines by the federal government or an award of damages to private litigants, or both. The Corporation may be required to expend funds to comply with the provisions of the ADA, which could adversely affect the Corporation’s ability to make distributions to Stockholders. The Corporation may be required to make substantial capital expenditures to comply with those requirements, and these expenditures could adversely affect the Corporation’s ability to make distributions to Stockholders.

Risk of Unsuccessful Exit Strategies Genesis General Partner and Management may cause the Corporation (and its subsidiary(ies)) to sell, distribute or otherwise dispose of the Lease Contracts at any time, subject to the terms of the Bylaws. It is not possible to predict whether a particular exit strategy will be advantageous or available at the appropriate time.

Legal and Regulatory Risks and Considerations

Adverse Changes in Regulation or Legislation. Adverse changes in U.S. federal or state legislation or regulation, including changes in the tax laws or securities laws, may divert the time, attention and resources devoted by Genesis General Partner and Management and have an adverse impact on the Corporation’s investment activities and, consequently, on returns to Stockholders in the Corporation. This Memorandum does not address or anticipate every possible current or future regulation that may affect the Corporation or its respective businesses or subsidiaries. Further, the Corporation is unable to predict whether U.S. federal or state authorities will enact laws, rules or regulations that could materially and adversely affect the Corporation’s business, financial condition, liquidity, results of operations, prospects, Management’s ability to ultimately dispose of the Corporation’s investments and, accordingly, the value of a Member’s investment in the Corporation.

Securities Act; Limited Liquidity and Restrictions on Transfer. The Stock will not be registered under the Securities Act or any other applicable securities laws. There currently exists no public market for the Stock, one is expected to develop in the future. Accordingly, Stockholders should not expect that they will be able to transfer, sell or otherwise dispose of all or any portion of their Stock during the term of the Corporation, nor can they be certain that they will be able to transfer, sell or otherwise dispose of all or any portion of their Stocks on a basis which reflects the value of the Corporation’s portfolio. An investment in the Corporation will be appropriate only for sophisticated Stockholders who do not require liquidity for their investment.

Investment Corporation Act. While the Corporation may, in some respects, be considered to be similar to an investment corporation, it is not registered, and does not intend to register, as such under the Investment Corporation Act of 1940, as amended (“**Investment Corporation Act**”) or the laws of any other country or jurisdiction and, accordingly, the provisions of the Investment Corporation Act will not be applicable to the Corporation. The Corporation at all times intends to conduct its business so as not to become required to register as an investment Corporation under the Investment Corporation Act, however, there can be no assurance that it will be able to do so. If the Corporation fails to qualify for exemption from such registration, it might be unable to conduct its business as described in this Memorandum, and such failure could have a material adverse effect on the Corporation.

U.S. Federal Income Tax and ERISA Risks

Federal Income Tax Risks. There may be U.S. federal income tax consequences of an investment in the Corporation. A discussion of certain tax considerations and other tax risks of acquiring, holding and disposing of an Interest is set forth in the section of this Memorandum entitled “Certain U.S. Federal Income Tax Considerations”. No representation or warranty of any kind is made with respect to the acceptance by the IRS of the treatment of any item by the Corporation or any investor.

State and Local Taxes. Stockholders may be subject to state and local taxes and may be required to file returns in jurisdictions in which the Corporation may be deemed to be doing business or in which it owns property. A Stockholder may therefore be required to file a return and be subject to tax in these states, including with respect to both income related to the Corporation as well as income unrelated to the Corporation from sources within these states (which income might not otherwise be subject to such a tax absent the Member’s investment in the Corporation).

Tax Audits. The Corporation may take positions with respect to certain tax issues that depend upon legal conclusions not yet addressed by the courts. Should any such positions be successfully challenged by the IRS or other applicable taxing authority, there could be a material adverse effect to the Corporation, and a Member may be found to have a tax liability for a year that differs from that reported on its tax return. Pursuant to the Bipartisan Budget Act of 2015, if the IRS makes audit adjustments to the Corporation’s income tax returns, the IRS may collect any resulting taxes (including any applicable penalties and interest) directly from the Corporation. In such a case, cash available for distribution to the Stockholders may be reduced. Additionally, if Genesis General Partner and Management is unable to have the Stockholders take the audit adjustment into account, or chooses not to do so, current Stockholders may bear some or all of the tax liability resulting from the audit adjustment, even if those Stockholders did not own interests in the Corporation during the tax year under audit.

Potential Conflicts of Interests

The Corporation, the members of Genesis General Partner and Management and their respective affiliates may engage in activities where their respective interests may conflict with the interests of the Corporation, and/or its Stockholders. There can be no assurance that the Genesis General Partner and Management will be able to resolve all conflicts in a manner that is favorable to the Corporation and Stockholders. By acquiring Stock, each Member acknowledges and represents that it has carefully reviewed the conflicts set forth herein and understands and consents to the existence of actual or potential conflicts of interest relating to the Corporation the members of Genesis General Partner and Management and their respective affiliates, including, without limitation, those described below, and the operation of the Corporation subject to such conflicts.

Management of the Corporation. The members of Management, so long as they remain affiliated with the Corporation, will continue to devote so much of their time to the conduct of the affairs of the Corporation as is appropriate to manage effectively the affairs of the Corporation. In addition to the affairs of the Corporation, the members of the Genesis General Partner and Management may also devote their time to (i) existing investments, (ii) other joint ventures and funds with which Genesis Financial Group Inc. is associated, (iii) prior real estate investments in which a Genesis Financial Group Inc. and/or the members of Genesis General Partner and Management have an interest and other investments that may or may not meet the investment parameters of the Corporation. Because the members of Genesis General Partner and Management are not required to devote all of their time to the Corporation and may devote a portion of their business time and attention to projects other than the Corporation, conflicts of interest may arise in allocating management time, services or functions between the Corporation and such other projects. In addition, the members of Genesis General Partner and Management may make and devote time to new investments outside of the Corporation, as to which they will have no duty or obligation to disclose or offer to the Corporation or the Stockholders.

Disparate Investor Base. The Stockholders may have conflicting investment, tax and other interests with respect to their investments in the Corporation. These conflicting interests may relate to, or arise from, among other matters, the acquisition or structuring of investments and the timing and disposition of investments. As a consequence, conflicts of interest may arise in connection with decisions made by Genesis General Partner and Management that may be more beneficial for one investor than for another investor. In addition, the Corporation may make investments, which may have a negative impact on related or unrelated investments made by investors in transactions outside of the Corporation. Genesis General Partner and Management intends to consider the investment, tax or other objectives of the Corporation and the Stockholders as a group, not the investment, tax or other objectives of any Stakeholders of the Corporation individually.

Investment Operations. Conflicts of interest may arise between the Corporation and/or other investment vehicles because of competition for tenants, buyers of lease contract investments, or for the services offered by service providers to any particular investment.

Fees Earned Outside the Corporation. The members of Genesis General Partner and Management and/or their respective affiliates, as applicable, may receive a separate promote, carried interest, incentive fee, management or advisory fee, broker or finder's fee, deal sourcing fees or other transaction fees or payments from other investors or entities.

Placement Agents, Consultants, Brokers and Other Persons. If the Corporation elects to retain a finder, placement agent, or broker to assist in raising capital, such party will be compensated based on the capital raised, which means the placement agent will have an interest in obtaining capital investments to the Corporation irrespective of its beliefs about the performance of the Corporation or its evaluation of The Corporation or the investment opportunity. Finders, including consultants, may be engaged by Genesis General Partner and Management in the future. Each prospective investor should assume, unless told otherwise by Management, that any third party involved in its decision to invest is compensated for its recommendation in a way that may give such person a strong incentive to encourage investment in the Corporation and/or to act in ways that are not in the best interest of the prospective investor.

Certain U.S. Federal Income Tax Considerations

A Stockholder which is a “*Qualified Foreign Pension Fund*” (“**QFPF**”) is exempt from income and capital gain taxation and tax withholding requirements pursuant to IRS Code Sections 892 and 897. The QFPF status must be noted in the Subscription Agreement.

A Stockholder which is not a QFPF will be subject to the same income tax rate as a U.S. citizen on the dividends and capital gains received. Genesis General Partner and Management will facilitate the dissemination of financial information and will provide the appropriate tax forms for each Stockholder.

A (“**U.S. Holder**”) means a beneficial owner of Stock that is, for U.S. federal income tax purposes, (i) an individual citizen or resident of the United States, (ii) a corporation created or organized under the laws of the United States or any state thereof, (iii) an estate the income of which is subject to United States federal income tax without regard to its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or the trust has elected to be treated as a domestic trust for U.S. federal income tax purposes.

THE CORPORATION DOES NOT INTEND TO ACCEPT STOCK SUBSCRIPTION APPLICATIONS FROM ANY APPLICANT WHICH COULD BE CONSIDERED A “U.S. HOLDER” AS DEFINED ABOVE. IN THE EVENT A STOCKHOLDER IS SUBSEQUENTLY CLASSIFIED AS A “U.S. HOLDER”, THAT “U.S. HOLDER” MUST IMMEDIATELY ADVISE GENESIS GENERAL PARTNER AND MANAGEMENT AND SEEK COUNSEL FROM ITS TAX ADVISOR.

Certain Regulatory Matters

Private Placement Status. The Stocks described herein are not registered under the Securities Act and the rules and regulations promulgated thereunder, or U.S. state securities laws in reliance upon the exemptions for transactions not involving a public offering. As a purchaser of Stock in a private placement not registered under the Securities Act, each prospective investor will be required to make certain representations to the Corporation, including that the investor is acquiring such Stock for investment, and not with a view to resale or distribution, and that it is an accredited investor, as defined in Regulation D promulgated under the Securities Act. Further, each prospective investor must be prepared to bear the economic risk of the investment for an indefinite period, since the Stock cannot be sold unless they are subsequently registered under the Securities Act or an exemption from such registration is available. It is extremely unlikely that the Stock will ever be registered under the Securities Act.

Investment Corporation Act. While the Corporation may, in some respects, be considered to be similar to an Investment Corporation, it is not registered, and does not intend to register, as such under the Investment Corporation Act or the laws of any other country or jurisdiction and, accordingly, the provisions of the Investment Corporation Act will not be applicable to the Corporation. The Corporation always intends to conduct its business so as not to become required to register as an investment Corporation under the Investment Corporation Act, however, there can be no assurance that it will be able to do so. If the Corporation fails to qualify for exemption from such registration, it might be unable to conduct its business as described in this Memorandum, and such failure could have a material adverse effect on the Corporation.

Restrictions on Transfer. Generally, the Stock will not be assignable or transferable without the prior written consent of Management. One of the requisites to such consent may be an opinion of the Corporation's counsel that such a transfer would not subject the Corporation or the Genesis General Partner and Management to any regulatory or tax requirements or result in the violation of any applicable law or governmental regulation. The transferor and transferee may be required to bear the cost of such legal opinion.

Privacy Policy. The Corporation, and its respective affiliates collect certain personally identifiable financial information about each Member and each prospective investor in connection with such person's investment or proposed investment in the Corporation. Various federal and state laws prohibit financial institutions from disclosing certain types of non-public personal information gathered from individual investors to certain unaffiliated entities and require the safeguarding of customer records and information. The types of personal information covered generally include information that is not already publicly available regarding a Stockholder. Genesis General Partner and Management has established privacy policies and procedures in an attempt to safeguard and restrict the use of personal information of Stockholders.

Anti-Money Laundering Compliance

To ensure compliance by the Corporation with United States statutory and other generally accepted principles relating to anti-money laundering, as applicable, including, without limitation, the regulations of the Department of Treasury's Office of Foreign Assets Control ("OFAC"), or the laws or regulations in any relevant jurisdiction, each as amended (collectively, "AML Regulations"), each prospective subscriber applicant may be required to provide a detailed verification of such investor's identity and the identity of its direct and indirect beneficial owners, if applicable, and the source of such investor's capital contributions to the Corporation.

The Corporation reserve the right to request such information as is necessary to verify the identity of a Stockholder a prospective investor, and their underlying direct and/or indirect beneficial owners. The Corporation and Genesis General Partner and Management also reserve the right to request such identification evidence in respect of each transferee of Stock (to the extent transfers are permitted by the Bylaws). In the event of delay or failure by a Stockholder, a prospective investor, and their direct and/or indirect underlying beneficial owners to produce any information required for verification purposes, Genesis General Partner and Management may: (a) refuse to accept or delay the acceptance of a subscription; (b) in the case of a transfer of an Interest, refuse to consent to the relevant transfer; (c) cause the withdrawal of any such Stockholder; or (d) suspend the payment of distributions to any such Stockholder and/or Genesis General Partner and Management may suspend the payment of distributions if they reasonably deem such action necessary to comply with OFAC and applicable AML Regulations.

Each prospective Stockholder is required to make such representations the Corporation, and/or the other Stockholders as the Corporation require in connection with applicable AML Regulations, including, without limitation, representations that such prospective investor (or any person directly or indirectly controlling or controlled by such prospective investor; if the prospective investor is a privately held entity, any person having a direct or indirect beneficial interest in the prospective investor; or any person for whom such prospective investor is acting as agent or nominee in connection with the investment) is not:

(a) an individual or entity named on any available lists of known or suspected terrorists, terrorist organizations or of other sanctioned persons issued by the government and the government(s) of any jurisdiction(s) in which the Corporation, and/or their respective affiliates does business, including, without limitation, the List of Specially Designated Nationals and Blocked Persons administered by OFAC, as such list may be amended from time to time; (b) an individual or entity otherwise prohibited by the OFAC sanctions programs; or (c) a current or former senior foreign political figure² or an immediate family member or close associate of such an individual. Further, each prospective investor or Member must represent that it is not a prohibited shell bank.

Each such prospective investor is also required to represent that its capital contributions were not, are not, and will not be, directly or indirectly, derived from activities that may contravene United States federal, state or international laws and regulations, including, without limitation, any applicable anti-money laundering laws and regulations.

² “**senior foreign political figure**” is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a non-U.S. government (whether or not elected), a senior official of a major non-U.S. political party, or a senior executive of a non-U.S. government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. Each prospective investor must notify the Corporation promptly in writing should it become aware of any change in the information set forth in its representations. Each prospective investor is advised that, by law, the Corporation may be obligated to “freeze the account” of such Stockholder, either by (among other things), suspending the payment of distributions to such Stockholder and/or segregating the assets in such Stockholder’s account in compliance with governmental regulations. The Corporation may also be required to report such action and to disclose such prospective investor or Member’s identity to OFAC or other governmental and regulatory authorities.

EXHIBIT A

CORPORATE BYLAWS & GENERAL PARTNER AGREEMENT

CORPORATE BYLAWS & GENERAL PARTNER AGREEMENT

NOTICE

THESE BYLAWS INTERESTS (COLLECTIVELY, THE “**INTERESTS**”) HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (“**SECURITIES ACT**”), OR THE SECURITIES LAWS OF ANY STATE, IN RELIANCE UPON EXEMPTIONS FROM REGISTRATION THEREUNDER.

THE DELIVERY OF THIS BYLAW AGREEMENT SHALL NOT CONSTITUTE AN OFFER TO SELL OR THE SOLICITATION OF AN OFFER TO BUY, NOR SHALL THERE BE ANY OFFER, SOLICITATION OR SALE OF INTERESTS IN ANY JURISDICTION IN WHICH SUCH OFFER, SOLICITATION OR SALE IS NOT AUTHORIZED OR TO ANY PERSON TO WHOM SUCH OFFER, SOLICITATION OR SALE IS UNLAWFUL.

THE INTERESTS HAVE NOT BEEN APPROVED, DISAPPROVED, ENDORSED OR RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION, ADMINISTRATOR OR REGULATORY AUTHORITY. FURTHERMORE, NONE OF THE FOREGOING AUTHORITIES HAVE REVIEWED THIS AGREEMENT OR ANY OTHER OFFERING MATERIALS OR CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS AGREEMENT OR SUCH OTHER MATERIALS. ANY REPRESENTATION TO THE CONTRARY IS ILLEGAL.

IN MAKING A DECISION TO INVEST IN THE INTERESTS, INVESTORS IN THE COMPANY MUST RELY ON THEIR OWN INDEPENDENT EXAMINATION OF THE COMPANY AND THE TERMS OF THE OFFERING OF THE INTERESTS AND MAKE THEIR OWN INDEPENDENT DETERMINATION OF WHETHER THE INTERESTS MEET THEIR RESPECTIVE INVESTMENT OBJECTIVES AND RISK TOLERANCE LEVEL.

BY ACQUIRING THE INTERESTS, EACH STOCKHOLDER OF THE COMPANY REPRESENTS AND WARRANTS THAT IT HAS ACQUIRED SUCH INTERESTS FOR INVESTMENT ONLY, AND THAT IT WILL NOT SELL, ASSIGN, TRANSFER, PLEDGE, HYPOTHECATE OR OTHERWISE DEPOSE OF ITS INTERESTS WITHOUT COMPLIANCE WITH THE TERMS, CONDITIONS AND RESTRICTIONS OF THIS BYLAW AGREEMENT, AND THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY APPLICABLE SECURITIES LAWS OF ANY STATE, OR IN COMPLIANCE WITH THE EXEMPTIONS THEREFROM, IF ANY, AVAILABLE THEREUNDER. INVESTORS IN THE COMPANY SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE RISKS OF THEIR RESPECTIVE INVESTMENTS IN THE INTERESTS FOR AN INDEFINITE PERIOD OF TIME.

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EXHIBIT A. Defined Terms

BYLAWS OF GENESIS FUND CORPORATION

THESE CORPORATION BYLAWS (as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time, (“**Bylaws**”) of GENESIS FUND CORPORATION a/k/a GENESIS FUND CORPORATION/GENERAL PARTNER a Michigan business corporation (the “**Company**” or “**Corporation**”), is entered into as of the date set forth on the signature page hereto (the “**Effective Date**”), by and among the, Board of Directors (as hereinafter defined), Officers (as hereinafter defined) and the Stockholders (as hereinafter defined), with reference to the following (the “**Bylaw Agreement**”):

WHEREAS, the General Partner and incorporators have formed the Company as a Michigan business corporation pursuant to (i) the provisions of the Michigan General Corporation Act, (Act 327 of 1931), as amended from time to time (“**Act**”), and (ii) the terms and provisions of this Agreement.

NOW, THEREFORE, in consideration of the mutual promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and agreed, and intending to be legally bound hereby, the General Partner and incorporators agree on behalf of the future Directors and Stockholders as follows:

ARTICLE 1. - FORMATION

Section 1.1 Recitals Incorporated; Defined Terms. The foregoing recitals are hereby incorporated into this Agreement as if separately stated herein. Capitalized terms used but not defined in this Agreement shall have the respective meanings given to them on Exhibit A attached hereto, unless otherwise expressly provided herein or required by law.

Section 1.2 Formation of the Company. The Company was formed upon the filing of the Certificate of Incorporation (as amended or restated from time to time, the “**Certificate**”) with the Secretary of State of Michigan as provided by the Act. The parties hereto hereby agree that the rights, duties, powers, and obligations of the parties hereto shall be as provided in the Act, except as otherwise provided herein.

Section 1.3 Name. The name of the Company under which it conducts business is “**Genesis Fund Corporation**” a/k/a **Genesis Fund Corporation/General Partner**. The business of the Company will be conducted under such name, or under such other name or names as the Board of Directors may from time to time determine.

Section 1.4 Principal Place of Business. The principal business office and registered office of the Corporation shall be at 8100 Macomb Street, Grosse Ile, Michigan 48138. The Corporation may also have offices at such other places as the Board of Directors may from time to time appoint or the business of the Corporation may require, but in any event, the registered office must be in the State of Michigan.

Section 1.5 Registered Office and Registered Agent. The registered office of the Company is 8100 Macomb Street, Grosse Ile, Michigan 48138, and the registered agent of the Company is the President. The registered office and registered agent may be changed by the Board of Directors from time to time pursuant to the Act.

Section 1.6 Purpose. The Company was formed for the object and purpose of, and the nature of the business to be conducted by the Company (collectively, the “**Company Business**”) is, engaging in any lawful act or activity for which business corporations may be formed under the Act, and engaging in any and

all acts or activities necessary, appropriate, desirable or incidental to the foregoing, as determined by the General Partner, Directors and Officers of the Company (collectively, the “**Management**”), including, without limitation, directly, or indirectly through one or more Subsidiaries, (i) investing in, purchasing, acquiring, owning, holding, ground leasing, developing, redeveloping, improving, operating, managing, leasing, financing, refinancing, selling, assigning, transferring and otherwise dealing with any interest in or relating to all or any part of the Assets, and (ii) entering into, making and performing all such agreements, contracts, instruments, guarantees and other undertakings, and engaging in such activities and transactions (including, without limitation, acquiring, financing and developing), as the Genesis General Partner and Management may deem necessary or advisable for, incidental or convenient to, or for the furtherance of the carrying out of the foregoing activities, including, without limitation, in connection with the asset acquisition, debt placement, property management and asset distribution as described in the Confidential Private Placement Memorandum. In furtherance of the foregoing purposes and businesses and without limiting the foregoing, the Company shall have and exercise all of the powers now or hereafter conferred under the laws of the State of Michigan on corporations formed under such laws and may do any and all acts and things the Genesis General Partner and Management deems necessary, appropriate, proper, advisable, incidental or convenient to or for the furtherance of such purposes and businesses.

Section 1.7 Rights and Liabilities. The rights and liabilities of the Stockholders shall be determined pursuant to the Act and this Agreement. To the extent that the rights or liabilities of any Stockholders are different by reason of any provision of this Agreement than they would be in the absence of such provision, this Agreement shall, to the extent permitted by the Act, control. In the event of a direct conflict between the provisions of this Agreement and the mandatory provisions of the Act, such mandatory provisions of the Act will control.

Section 1.8 Term. The term of the Company (the “**Term**”) commenced on the Effective Date and shall be perpetual subject to the dissolution of the Company pursuant to Article 9.

ARTICLE 2. - STOCKHOLDERS

Section 2.1 Classes; Schedule of Stockholders; Percentage Interests; Certificates.

(a) The Company shall have two classes of Stockholders: Stockholders A which shall have defined voting rights but shall not receive dividend distributions from any rents from the Capital Contributions of Stockholders B but may receive distributions from fees and similar compensation as hereafter provided (the “**Stockholders A**”); and, Stockholders B which shall receive dividends based on rental income from the real estate Assets purchased with Stockholder B’s Capital Contributions and shall have defined voting rights but shall not be an individual citizen or resident of the United States (nor any other entity defined by the IRS as a “U.S. Holder”) (the “**Stockholders B**”).

(b) Genesis General Partner and Management shall maintain a schedule of Stockholders in the books and records of the Company (the “**Schedule of Stockholders**”). Unless otherwise determined by the Management, the Schedule of Stockholders shall include the name, notice address, the date of admission, the Capital Investment (and any increase(s) to such Capital Commitment, as applicable), the date and amount of each Capital Contribution and the Percentage Interest of each Stockholder. The Genesis General Partner and Management shall have the right (but not the obligation) to amend the Schedule of Stockholders from time to time to reflect, among other things, the Transfer of Interests, the admission of any Stockholder(s), any increases to the Capital Investment of a Stockholders, the Capital Contribution(s) of a Stockholder, and any adjustments in the Percentage Interests of the Stockholders pursuant to this Agreement.

(c) The initial Percentage Interest of each Stockholder shall be the percentage set forth on the Schedule of Stockholders. If the Percentage Interests of the Stockholders are changed by reason of a transfer of an interest in the Company during any Fiscal Year, then the amount of all items allocable to such entire Fiscal Year which are to be credited or charged to, or which are to be distributed to, the Stockholders for such entire Fiscal Year in accordance with their respective Percentage Interests shall be allocated between the portion of such Fiscal Year which precedes the date of such change (and, if there shall have been a prior change in such Fiscal Year, which commences on the date of such prior change) and the portion of such Fiscal Year which occurs on and after the date of such change (and, if there shall be a subsequent change in such Fiscal Year, which precedes the date of such subsequent change), based upon such method selected by the Management.

(d) The Corporation shall keep the records of all Stockholders in digital mode.

Section 2.2 Admission of Stockholders and Capital Commitments.

(a) Any Person who has both (i) agreed in writing to make a Capital Investment (or to increase its prior Capital Commitment, as applicable) which the Genesis General Partner and Management has accepted in writing and (ii) has further agreed in writing to be bound by this Bylaw Agreement as a Stockholder, may be admitted to the Company as a Stockholder by the Genesis General Partner and Management (or may have the increase to its prior Capital Investment accepted by the Management, as applicable). In connection with the foregoing, it shall not be necessary for any such Stockholder, or any representative of such Stockholder, to execute a counterpart of this Agreement so long as (A) such Stockholder, or representative of such Stockholder, has otherwise agreed in writing to be bound by this Agreement as a Stockholder (including, without limitation, by execution and delivery of the Subscription Documents by such Stockholder, or representative of such Stockholder); and, (B) the Genesis General Partner and Management has accepted such Stockholder's Capital Investment (or increase to its prior Capital Commitment, as applicable) in writing.

(b) The Genesis General Partner and Management intends to admit Stockholders at one or more closings on the date(s) determined by the Management; provided, however, that notwithstanding anything to the contrary contained in this Agreement, the may in its sole discretion accept increases to prior Capital Investments from existing Stockholders from and after the final closing on the date(s) determined by the Management. The admission of a Stockholder or the acceptance of an increase to a prior Capital Investment of an existing Stockholder shall not require notice to or the consent or approval of any other Stockholder, provided that the admission of any additional Stockholder shall not materially and adversely affect any existing Stockholder without said existing Stockholder's prior written consent. Any dilution of the interests of existing Stockholders which results from the admission of a new Stockholder shall be on a 1 to 1 basis.

(c) Except as approved by the Genesis General Partner and Management in its sole discretion, concurrently with its admission to the Company or concurrently with the acceptance of an increase to its prior Capital Commitment, as applicable, each Stockholder shall fund its entire Capital Investment (or the amount of the increase of its prior Capital Commitment, as applicable) by wire transfer of immediately available US dollar funds to the account or accounts designated by the Genesis General Partner and Management in writing, but the amount paid thereby shall not be reduced to reflect any fees paid with respect to such wire transfer.

(d) If a Stockholder fails to timely fund its Capital Investment pursuant to the instructions provided by the Genesis General Partner and Management upon its admission to the Company, such Stockholder shall, at the election of the Genesis General Partner and Management exercisable by written notice to such Stockholder, be automatically and immediately withdrawn from the Company and

shall have no further right, interest or obligation of any kind or nature whatsoever regarding the Company.

Section 2.3 Capital Contributions.

(a) No Stockholder has an obligation to fund any additional capital contributions to the Company.

(b) The Stockholders acknowledge and agree that (i) additional capital, while not anticipated, may be needed by the Company beyond the Capital Investments of the Stockholders and the amounts funded by the other Stockholders, and the proceeds of any loans obtained by the Company or its subsidiaries (whether with respect to the ownership, operation or maintenance of the Company or to develop, maintain, redevelop, and otherwise own and operate the Property), (ii) if additional capital is needed by the Company as determined by Genesis General Partner and Management in its discretion, then the Genesis General Partner and Management shall have the right (but not the obligation) to (A) cause the Company to obtain one or more loans (each, a “**Shortfall Loan**”) for all or any portion of the applicable amount needed, on such terms and pursuant to such documentation as is determined by the Genesis General Partner and Management in its discretion.

Section 2.4 Capital Accounts. A separate capital account (a “**Capital Account**”) shall be established and maintained for each Stockholder in accordance with the following provisions:

(a) Positive Adjustments. Each Stockholder’s Capital Account shall be increased by:

(i) The amount of money contributed by it to the Company;

(ii) The fair market value of any property contributed by it to the Company (net of any liabilities secured by such contributed property that the Company is considered to assume or take subject to under Code Section 752), as set forth on the Schedule of Stockholders, as the same may be revised from time to time, and income and gain; and

(iii) Allocations to it of Profit and other items of book income or gain;

(b) Negative Adjustments. Each Stockholder’s Capital Account shall be decreased by:

(i) The amount of money distributed to it by the Company; The fair market value of property distributed to it by the Company (net of liabilities secured by such distributed property that such Stockholder is considered to assume or take subject to under Code Section 752), and expense and deduction; and

(ii) Allocations to it of Loss and other items of book loss; and

(c) Additional Adjustments. Except as otherwise provided in this Agreement, whenever it is necessary to determine the Capital Account of any Stockholder for purposes of this Agreement, the Capital Account of the Stockholder shall be determined after giving effect to the allocation for the Company’s current year to date of gross income, net income, net gains, and net losses under this Agreement. Loans by any Stockholder A to the Company shall not be considered Capital Contributions. Any Stockholder, including any substitute Stockholder, who shall receive an interest in the Company or whose interest in the Company shall be increased by means of a transfer to it of all or part of the interest of another Stockholder, shall succeed to the Capital Account (or portion thereof) corresponding to the interest in the Company which was transferred. Furthermore, each Stockholder’s Capital Account may be adjusted to reflect a revaluation of Company Property, at the Management’s sole discretion, on any occasion permitted by Treasury Regulations Section 1.704-1(b)(2)(iv)(f).

(d) Compliance with US Treasury Regulations.

The foregoing provisions of this Section 2.5 and the other provisions of this Agreement relating to the maintenance of Capital Accounts are intended to comply with Treasury Regulations Section 1.704-1(b) and shall be interpreted and applied in a manner consistent with such Treasury Regulations. In the event the Genesis General Partner and Management shall determine that, in order to comply with these regulations, it is prudent to modify the manner in which the Capital Accounts are maintained, or the amount of any increases or decreases thereto, the Genesis General Partner and Management may make such modification, provided that it is not likely to have a material effect on the amounts distributed to any Stockholder pursuant to Article 9 upon the dissolution of the Company. The Genesis General Partner and Management also shall (i) make any adjustments that are necessary or appropriate to maintain equality between the Capital Accounts of the Stockholders and the amount of capital reflected on the Company's balance sheet, as computed for book purposes, in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(q), and (ii) make any appropriate modifications in the event unanticipated events might otherwise cause this Agreement not to comply with Treasury Regulations Section 1.704-1(b).

Section 2.5 No Withdrawal of Capital. Except as expressly provided in this Agreement, no Stockholder shall have the right to withdraw or reduce all or any part of a Capital Contribution or to demand and receive property of the Company or any distribution in return for a Capital Contribution or payment for a dissenting interest.

Section 2.6 No Interest on Capital. Except as expressly provided in this Agreement, no Stockholder shall be entitled to receive interest on its Capital Account or any Capital Contribution.

Section 2.7 Limited Liability. Except as otherwise provided in the Act or this Agreement, the debts, obligations and liabilities of the Company (whether arising in contract, tort or otherwise) shall be solely the debts, obligations and liabilities of the Company and no Stockholder (including any Stockholder who formerly held such status) shall be liable or shall be obligated personally for any such debt, obligation or liability of the Company solely by reason of such status. No individual trustee, officer, director, member, Stockholder, Management, partner, principal, employee or agent of any entity Stockholder, in its, his or her individual capacity as such, shall have any personal liability for the performance of any obligation of such Stockholder under this Agreement.

Section 2.8 Integrity of the Stockholders; Certain Waivers. No Stockholder shall retire, resign, or withdraw from the Company except as expressly permitted under this Agreement. Except as otherwise consented to by the Genesis General Partner and Management in its sole discretion, each Stockholder shall, to the fullest extent permitted by law, (a) maintain its existence as a legal entity throughout the Term of this Agreement and during any wind- up period, and (b) not terminate or dissolve without concurrently being reconstituted or reincorporated. The Stockholders acknowledge and agree that the Stockholders have no right (and hereby waive any right) to withdraw or resign and receive the fair value of their Stockholder interests in the Company.

Section 2.9 Redemption of Interests. Notwithstanding anything contained in this Agreement, at any time, the Genesis General Partner and Management shall have the right to redeem the Interests of all Stockholders by payment to such Stockholders of an amount equal to the distribution they would receive had the Property been sold for its fair market value and the net sale proceeds were distributed to such Stockholders pursuant to Section 6.1. For the avoidance of doubt, any such redemption must be of the Interests of all Stockholders B. The "fair market value" of the Property for this purpose shall be determined by an appraisal obtained by the Genesis General Partner and Management from an independent third-party appraiser with not less than ten (10) years' experience appraising commercial

real estate properties similar to the class and use of the Property.

ARTICLE 3. - MANAGEMENT

Section 3.1 Management. Except to the extent otherwise expressly provided herein, the management and control of the Company and the Company Business shall be vested in the General Partner in conjunction with the Board of Directors, which shall direct, manage and control the Company and the Company Business in its sole and absolute discretion through the Officers. Except as expressly provided herein or by non-waivable provisions of applicable law, the Genesis General Partner and Management shall have the full and complete right, authority, power and discretion to manage and control the Company and the Company Business, to make all decisions regarding those matters and to perform any and all other acts or activities necessary, advisable, incidental or desirable to the management of the Company and the Company Business. Except to the extent otherwise expressly provided herein, the Stockholders shall take no part in the management, control, conduct or operation of the Company or the Company Business. In no event shall the Stockholders have the right or otherwise be entitled to remove Genesis General Partner and Management hereunder. However, Stockholders A may remove any Genesis General Partner and Management person for cause by a super majority vote.

Section 3.2 Certain Powers. Without limiting the generality of Section 3.1, the Genesis General Partner and Management shall have the right, power and authority, for or on behalf of the Company, and on such terms and pursuant to such documentation as the Genesis General Partner and Management determines, to:

(a) acquire Assets and thereafter make any and all decisions or determinations in connection with such Assets, or the owning, holding, monitoring, managing, operating, leasing, renovating, improving, developing, redeveloping, financing, refinancing, pledging, hedging, insuring, restructuring, selling, valuing, winding up, liquidating, or otherwise disposing of such Assets, in each case, on such terms and pursuant to such documents as the Genesis General Partner and Management determines;

(b) borrow money for the Company or any Subsidiary from banks, lending institutions or other third parties, the Stockholders, or Affiliates of the Stockholders on such terms and pursuant to such documentation as the Genesis General Partner and Management determines, and in connection therewith, to pledge, hypothecate, encumber or grant security interests in the Assets of the Company or any Subsidiary to secure repayment of the borrowed sums (it being acknowledged and agreed to by the Stockholders that no debt shall be contracted or liability incurred by or on behalf of the Company except by the Management, or by agents or employees of the Company expressly authorized by the Genesis General Partner and Management to contract such debt or incur such liability);

(c) pay or incur Organizational Expenses or Company Expenses, including, without limitation to purchase and maintain liability and other insurance to protect the Company, the Stockholders, or their respective assets, including in respect of any liabilities for which the Genesis General Partner and Management or any other Indemnified Party would otherwise be entitled to indemnification under this Agreement;

(d) open (and subsequently close) bank accounts in the name of the Company or any Subsidiary, with signature authority over such accounts to be vested in such Person(s) as the Genesis General Partner and Management shall determine;

(e) acquire, hold and dispose of any Company or Subsidiary real and/or personal properties, including, without limitation, selling or otherwise disposing of all or substantially all of the assets of the Company or a Subsidiary as part of a single transaction or plan;

(f) invest any Company funds (by way of example but not limitation) in time deposits, short-term governmental obligations, commercial paper or other investments;

(g) execute, acknowledge (as appropriate), deliver and perform on behalf of the Company or any Subsidiary all agreements, documents, instruments, affidavits, or certificates, including, without limitation, checks, drafts, notes or other negotiable instruments, mortgages or deeds of trust, pledges or other security agreements, financing statements, guarantees, indemnities, financing documents, deeds, bills of sale, assignments, leases, ground leases, contracts, partnership agreements, limited liability company agreements or other governing documents, and any other agreements, documents, instruments, affidavits, or certificates necessary, appropriate, desirable or incidental to the Company Business;

(h) employ accountants, legal counsel, consultants, advisors, managing agents, brokers, finders, agents, or other Persons to perform services for the Company or any Subsidiary and to compensate them from Company funds;

(i) enter into any and all agreements or undertakings on behalf of the Company or any Subsidiary, with any other Person for any purpose, in such forms as the General Partner and Board of Directors may approve, including, without limitation, any agreement with an Affiliate of a Stockholder;

(j) form one or more Subsidiaries.

(k) register or qualify the Company or any Subsidiary under any applicable U.S. federal or state laws or non-U.S. laws, or to obtain exemptions under such laws, if such registration, qualification or exemption is deemed necessary or desirable by the Management;

(l) determine the accounting methods and conventions to be used in the preparation of tax returns of the Company or any Subsidiary, make any elections or choose any methods or procedures affecting the treatment of income, gain, loss, deduction and credit, in the preparation of tax returns of the Company or any Subsidiary, file for or on behalf of the Company or any Subsidiary of any tax return, make or revoke any tax election or material tax decision, settle any audit or other tax investigation with any taxing authority, or file any claim for a refund of taxes;

(m) amend, modify, extend the US Government leases; and

(n) do or perform any and all other acts as may be necessary, appropriate, desirable or incidental to the conduct of the Company Business or is otherwise permitted to be done or performed by the Genesis General Partner and Management pursuant to this Agreement.

Unless expressly authorized to do so by this Agreement or by a resolution or other agreement executed by the Genesis General Partner and Management in its sole discretion, (x) no attorney-in-fact, employee, or other agent of the Company shall have any right, power or authority to bind the Company in any way, to pledge its credit or to render it liable for any purpose, and (y) no Person (including any Stockholder) other than the Management, shall have the right, power or authority to bind the Company as an agent of the Company or to execute any document or to take any other action binding upon the Company, including, without limitation, during the winding up period immediately following the dissolution of the Company.

Section 3.3 Liability for Certain Acts. The Genesis General Partner and Management shall perform its duties in good faith without fraud but shall have the right to take account of its own interests and those of its Affiliates above and beyond the interests of the Company. The Genesis General Partner and Management shall not have personal liability for any obligations of the Company by reason of being or having been Genesis General Partner and Management of the Company or otherwise. Neither the Genesis General Partner and Management nor the Company, in any way, guarantees the return of the

Stockholders' Capital Contributions or a profit for the Stockholders from the operations of the Company. The Genesis General Partner and Management shall not be liable to the Company or to any Stockholder for any loss or damage sustained by the Company or any Stockholder. The Genesis General Partner and Management shall not be deemed for any purpose to have breached any duty (fiduciary or otherwise) to the Company or any Stockholder unless such breach shall have been the result of a Genesis General Partner and Management person's fraud or misappropriation of funds with respect to the Company (as finally determined by a court of competent jurisdiction).

Section 3.4 No Exclusive Duty to Company; Conflicts of Interest.

(a) The members of Genesis General Partner and Management shall not be required to manage the Company as their sole and exclusive function, and the Genesis General Partner and Management and its Affiliates may have other business interests and may engage in other activities in addition to those relating to the Company. The members of Genesis General Partner and Management shall not be required to devote all of their business time to the Company but shall devote such time to the Company as the General Partner and Board of Directors deem appropriate in their respective good faith discretion. Additionally, the Genesis General Partner and Management and its Affiliates may participate in other business ventures of every kind, whether or not those other business ventures compete with the Company. Neither the Company nor any Stockholder shall have any right by virtue of this Agreement to any income or profit derived from any such other business venture.

(b) While the General Partner, Board of Directors and the other members of Genesis General Partner and Management and their respective Affiliates (collectively, the "**Conflict Parties**") intend to avoid situations involving conflicts of interest, each Stockholder acknowledges that there may be situations in which the interests of the Company through its Assets or otherwise conflict with the interests of the Conflict Parties. The Conflict Parties may also manage other funds and invest in assets, including real estate properties, whether on behalf of themselves or others which have similar or different investment objectives from those of the Company. Each Stockholder agrees that the activities of the Conflict Parties will not, in any case or in the aggregate, be deemed a breach of this Agreement or of any duty owed by any Conflict Party to the Company or to any Stockholder, except to the extent such Conflict Party engaged in fraud or misappropriation of funds with respect to the Company (as finally determined by a court of competent jurisdiction). By acquiring an interest in the Company, each Stockholder is deemed to have acknowledged the existence of such actual and potential conflicts of interest and to have waived any claims with respect to the existence of any such conflicts of interest.

(c) The Company and the Conflict Parties will seek to resolve any conflicts with respect to the investment opportunities involving the Company in a manner which the Genesis General Partner and Management deems fair and equitable to the extent possible under the circumstances. On any issue involving actual conflicts of interest not provided for elsewhere in this Agreement, the Genesis General Partner and Management will be guided by its good faith judgment as to the best interests of the Company and will take such actions as are determined to be necessary or appropriate to ameliorate the conflicts of interest.

Section 3.5 Restrictions on Duties. Notwithstanding anything to the contrary contained in this Agreement or otherwise applicable provision of law or equity, each Stockholder agrees that, to the fullest extent permitted by the Act, the Genesis General Partner and Management shall not have any duties or obligations (including fiduciary duties) to the Company, any Stockholder, or any other Person except as expressly set forth in this Agreement. Without limitation on the foregoing, the Company and the Stockholder hereby waive any fiduciary duty that the Genesis General Partner and Management may otherwise have to the Company and/or any Stockholder under applicable Michigan law in connection with this Agreement; provided, however, nothing herein is intended or shall be construed to limit any fiduciary duties that are by law not waivable under applicable federal or state securities laws.

Section 3.6 Indemnification.

(a) The Company, or its receiver and/or its trustee, if applicable, shall indemnify, defend, protect, and save harmless the General Partner, organizers, the Management, and their respective Affiliates, and each of their respective officers, directors, shareholders, principals, members, managers, partners, employees, attorneys, accountants, agents and representatives (collectively, the “**Indemnified Parties**”) from and against any and all claims, actions, suits, proceedings, losses, costs, damages, liabilities and expenses of any kind or nature whatsoever, including, without limitation, Claims and Indemnified Losses, and liabilities under state or federal securities laws (to the extent permitted by law) that may be made or imposed upon or incurred or sustained by any Indemnified Party by reason of any act performed (or omitted to be performed) for or on behalf of the Company or its Assets, or in furtherance of or in connection with the Company Business, except for those acts performed or omitted to be performed by the party seeking indemnification hereunder which constitute fraud or misappropriation of funds with respect to the Company (as finally determined by a court of competent jurisdiction).

(b) In the event of any action, including, without limitation, any Claim, by a Stockholder or its Affiliate(s) against any Indemnified Party(ies), including a derivative suit, the Company shall indemnify, defend, protect, save harmless and pay all expenditures of the Indemnified Parties, including, without limitation, attorneys’ fees, costs and disbursements incurred in the defense of such action; provided, however, that if the Person so entitled to the indemnification is unsuccessful in such action (as finally determined by a court of competent jurisdiction), then such Person shall repay to the Company any expenses paid by the Company as hereinabove provided.

(c) Without limiting Section 3.3 of this Agreement, none of the Indemnified Parties shall be liable to the Stockholders or to the Company for any loss, cost, damage, liability or expense of any kind (including, without limitation, Indemnified Losses) resulting from errors made by any of the Indemnified Parties in good faith or from such acts or omissions, whether or not disclosed, unless such acts or omissions constitute fraud or misappropriation of funds with respect to the Company by the Indemnified Parties in question (as finally determined by a court of competent jurisdiction).

Section 3.7 Right of Third Parties to Rely on the Management. Without limiting the other provisions of this Article 3, any Person (including, without limitation, any bank in which Company funds are deposited) dealing with the Company may rely (without duty of further inquiry) upon a certificate signed by any Stockholder of the General Partner or Officers as to:

- (a) the identity of the designed signor;
- (b) the existence or nonexistence of any fact or facts which constitute a condition precedent to acts by the Genesis General Partner and Management or which are in any other manner germane to the affairs of the Company or the Company Business;
- (c) the Persons who are authorized to execute, acknowledge, deliver and perform, as applicable, any agreement, document, instrument or certificate or to withdraw funds from any Company bank account of the Company; or
- (d) any act or failure to act by the Company or any other matter whatsoever involving the Company, the Genesis General Partner and Management or the Company Business.

Section 3.8 Costs and Expenses.

(a) The Company shall pay (or cause to be paid) out of Company funds all Organizational Expenses and Company Expenses; provided, however, the General Partner and the Genesis General Partner and Management and its Affiliates shall be entitled to reimbursement from the Company

for all Organizational Expenses and all reasonable and necessary Company Expenses which are incurred and paid by the Genesis General Partner and Management or such Affiliate on behalf of the Company.

(b) The Company shall reimburse the Genesis General Partner and Management for its reasonable out-of-pocket costs and expenses incurred in connection with its acting as Genesis General Partner and Management hereunder in accordance with the terms hereof, including, without limitation, the cost of any third party litigation, the cost of any accounting, administrative, legal, technical and management services rendered to the Company by the Genesis General Partner and Management or its affiliates, and the cost of preparing reports and tax returns pursuant to this Agreement. The Genesis General Partner and Management shall in good faith determine the compensation or expenses to be reimbursed as a Company Expense by either applying a specific project-related fee or by applying a percentage of any employee's overall compensation (including cash compensation and any health, retirement or other benefits) based on the time dedicated to the Company and its Assets. All such costs and expenses and all costs and expenses incurred by the Company in connection with the operations of the Company shall be paid by the Company.

(c) The Company shall bear and be responsible for the costs and expenses of the Company (including, without limitation, Organizational Expenses, Company Expenses, and the indemnity, contribution, advancement and other obligations hereunder). Such amounts shall be paid prior to distributions to the Stockholders.

Section 3.9 Asset Management Fee. The Stockholders acknowledge and agree that in consideration of managing the Company real estate asset portfolio, the Company will be paid an Asset Management Fee (“**Asset Management Fee**”) of up to three percent (3%) per annum of the net asset value of the portfolio, payable monthly in arrears.

Section 3.10 Asset Level Fees. The Stockholders acknowledge and agree that Genesis Financial Group, Inc (“Genesis Financial Group, Inc.”) will receive compensation and fees with respect to services provided to the Company and/or any property or asset owned by the Company in addition to the Asset Management Fee described in Section 3.9 (collectively, the “**Asset Level Fees**”). The Asset Level Fees will include (i) an Acquisition Fee in an amount equal to one percent (1%) of the total Purchase Price, payable at the closing of each property; (ii) a Disposition Fee in an amount equal to three percent (3%) of total sales price, (iii) a Property Management Fee in an amount equal to four percent (4%) of all gross rents of the Property, payable monthly in arrears. The Stockholders acknowledge and agree that neither the Company nor any Stockholder shall have any right to participate in all or any portion of such Asset Level Fees.

The terms and documentation governing any Asset Level Fee shall be determined by the Genesis General Partner and Management in its sole discretion, provided that that any other transactions with Affiliates of the Genesis General Partner and Management which are not specifically disclosed in this Agreement or the Confidential Private Placement Memorandum will be on prevailing market terms offered by third parties of similar experience and quality. The Genesis General Partner and Management has expressly disclosed to the Stockholders that Genesis General Partner and Management or its Affiliates are performing services with respect to the Properties (including, without limitation, development management, property management, leasing, asset management, and other activities) and such Affiliates or their designees shall be paid Asset Level Fees (and be entitled to reimbursement or direct payment for expenses) for such services.

Section 3.11 Management Compensation. Except for Asset Level Fees and as otherwise set forth herein and in the Confidential Private Placement Memorandum, unless consented (or deemed to have been consented) to by a Majority-in-Interest of the Stockholders A & B as a Major Decision

pursuant to the provisions of Section 14, the Genesis General Partner and Management shall not be entitled to additional compensation for acting for the Company, other than with respect to the entitlement of the Genesis General Partner and Management for winding up the affairs of the Company. If consented (or deemed to have been consented) to by a Majority-in-Interest of the Stockholders as a Major Decision pursuant to Section 14, the Genesis General Partner and Management may receive such additional compensation for its services, which compensation shall be an expense of the Company. Since the Genesis General Partner and Management consists of more than one Person, all compensation and other sums paid or distributed to the Genesis General Partner and Management hereunder shall be allocated and paid among the Persons comprising the Genesis General Partner and Management in such proportions and amounts as the General Partner and the Board of Directors may separately from time to time determine in their respective sole discretion.

Section 3.12 Directors. The business and affairs of the Corporation shall be managed by its Board of Directors in conjunction with the General Partner which together may exercise all such powers of the Corporation and do such lawful acts and things as are not forbidden by statute or by the Articles of Incorporation or by these Bylaws.

Section 3.13 Officers. The Board of Directors shall be entitled to appoint such Officers with such titles and authority as the Board of Directors shall from time to time determine. All officers so appointed shall hold office at the pleasure of the Board of Directors and shall be entitled to exercise such powers as shall be delegated to them by the Management, including executing any documents on behalf of the Company as an “**Authorized Signatory**” or “**Authorized Officer**”. An officer may serve as attorney-in-fact for any Stockholder. Notwithstanding the foregoing, however, in no event shall any such Officer have any authority in excess of that granted to the Officers under this Agreement. The Board of Directors may remove any officer or Authorized Signatory or limit or withdraw any authorization at any time, in the Board of Directors’s sole and absolute discretion, for any reason or no reason.

Section 3.14 Limitations. Except as expressly set forth in this Agreement, no Stockholder shall have the right or power to cause the termination and dissolution of the Company, and each Stockholders expressly waives any such right he, she or it might otherwise have as a matter of applicable law.

Section 3.15 Major Decisions. Notwithstanding anything to the contrary contained in this Agreement, the Genesis General Partner and Management shall not cause the Company to effectuate a Major Decision without first obtaining the consent (or deemed consent) of a Majority-in-Interest of the Stockholders pursuant to the provisions of this Section 3.14. If the Genesis General Partner and Management desires to effectuate a Major Decision, the Genesis General Partner and Management shall deliver to the Stockholders A & B ballots and reasonable background information related to the proposed Major Decision for which approval is being sought. If a Stockholders fails to affirmatively vote against or fails to affirmatively object to any such request in writing on or before the date which is five (5) Business Days after delivery of such notice from the Genesis General Partner and Management requesting such consent (TIME BEING OF THE ESSENCE with respect to such date), then such Stockholder shall be deemed to have consented to the requested matter. In connection with the foregoing, at such time as a Majority-in-Interest of the Stockholders have consented (or have been deemed to have consented) a Major Decision, the Genesis General Partner and Management shall thereafter have the right to effectuate such Major Decision (and the Genesis General Partner and Management shall not be required to defer effectuating such Major Decision until all Stockholders have responded (or been deemed to have responded) to the request for consent to such Major Decision.

Section 3.16 Stockholders Meetings

(a). All meetings of the Stockholders A & B shall be held at the place, date and time established for such meeting by the President of the Corporation. The President shall preside at all meetings of the Stockholders. At the annual meeting, Stockholders A shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

(b). At any meeting of the Stockholders, each Stockholder A shall be entitled to one (1) vote in person or by proxy for each share of the capital stock having voting power held by such Stockholder, except as may otherwise be expressly provided in the Articles of Incorporation. A vote may be cast either orally or in writing. Each proxy shall be in writing and signed by the Stockholder or his authorized agent or representative. A proxy shall not be valid after the expiration of one hundred twenty (120) days from its date unless otherwise provided in the proxy. All questions regarding the qualifications of voters, the validity of proxies and the acceptance or rejection of votes shall be decided by the presiding officer of the meeting.

(c). Stockholders may participate in a stockholder meeting by means of conference telephone call or similar communications equipment by means of which all persons participating in the meeting can hear each other, provided that all participants in the meeting are advised of the use of such equipment and that the names of all participants in the conference are disclosed to all participants. Participation in a meeting pursuant to this Section shall constitute presence in person at a Stockholders' meeting.

(d). As authorized pursuant to Section 407 of the Michigan Business Corporation Act and as provided in the Articles of Incorporation, any action required or permitted to be taken at any meeting of the Stockholders may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, is signed by the holders of outstanding Stock A having not less than the minimum number of votes that would be necessary to authorize or take the action at a meeting at which all shares entitled to vote thereon were present and voted. Prompt notice of the taking of the corporate action without a meeting by less than unanimous written consent shall be given to Stockholders who have not consented in writing.

(e). As authorized by Section 402 of the Michigan Business Corporation Act, the annual meeting of the Stockholders A for election of Directors and for such other business as may come before the meeting shall be held as provided in Article II, Section 2 of these Bylaws unless such action is taken by written consent as provided in Article II, Section 11 of these Bylaws.

ARTICLE 4. - ACCOUNTING AND RECORDS; TAX MATTERS

Section 4.1 Records and Accounting. The books and records of the Company shall be kept, and the financial position and the results of its operations recorded, in accordance with the accounting methods elected to be followed by the Management, shall reflect all information determined by the Management, and shall otherwise be appropriate and adequate for the Company Business in accordance with the Act. All books and records of the Company shall be maintained at the Company's principal place of business or at such other location as the Genesis General Partner and Management shall from time to time determine. Except to the extent expressly required by a non-waivable provision of the Act, no Stockholder shall have the right to inspect the books and records of the Company without the Management's prior written approval.

Section 4.2 General Partnership Representative.

(a) General Partnership Representative. The Management is hereby designated the partnership representative of the Company (the "**General Partnership Representative**"), within the meaning of Section 6223(a) of the Code, as well as for purposes of any state, local, or non-U.S. tax law. The Partnership Representative is hereby authorized, on a basis consistent with the terms of this Agreement, to

take such actions and make such elections on behalf of the Company, the Management and the Stockholders as are required or permitted of the Partnership Representative under the Code.

(b) Imputed Underpayment. If the Company pays any amount of imputed underpayment under Code Section 6225, the Genesis General Partner and Management shall allocate the amount of the imputed underpayment among the Stockholders (including any former Stockholders) for the “reviewed year” to which such imputed underpayment relates in a manner that reflects the current or former Stockholders’ respective interests in the Company for that reviewed year and the modifications under Section 6225(c) of the Code (to the extent approved by the IRS) attributable to (x) a particular Stockholder’s tax classification, tax rates, tax attributes, the character of tax items to which the adjustment relates, and similar factors, or (y) a Stockholder’s (A) filing of an amended return for the Stockholder’s taxable year that includes the end of the Company’s reviewed year or (B) compliance with the alternative “pull in procedure” and, in either case, payment of required tax liability in a manner that complies with Section 6225(c)(2) of the Code (any such allocation of paid imputed underpayment to a Stockholder or former Stockholder, that Stockholder or former Stockholder’s “**Imputed Underpayment Obligation**”). Each Stockholder (or former Stockholder) for the reviewed year hereby agrees to pay its Imputed Underpayment Obligation to the Company at the time requested by the Management. Any amount of an Imputed Underpayment Obligation that a Stockholder (or former Stockholder) does not pay at the time requested by the Genesis General Partner and Management shall accrue interest at a rate equal to the lower of the fifteen percent (15%) per annum, compounded monthly, or the maximum rate of interest permitted by applicable law (the “**Default Rate**”) until paid in full, and such Stockholder (or former Stockholder) shall also be liable to the Company for any damages resulting from a delay in making such payment beyond the date such payment is requested by the Management (“**Underpayment Costs**”). A Stockholder’s Capital Account shall be debited by an amount equal to the Stockholder’s Imputed Underpayment Obligation and Underpayment Costs. Any amount paid to the Company under this Section 4.2(a)(ii) shall not be treated as a Capital Contribution, but the paying Stockholder’s Capital Account will be credited with the amount of such payment. To the extent that any Stockholder fails to make any payment to the Company required by this Section 4.2(a)(ii), such unpaid amounts shall be applied to and reduce the next distributions or any other monetary payments otherwise payable to such non-paying Stockholder under this Agreement. A Stockholder’s Imputed Underpayment Obligation and Underpayment Costs shall be accounted for according to this Section 4.2(a)(ii) and shall not be taken into account in computing Profits and Losses or otherwise in adjusting the Stockholders’ Capital Accounts. The Stockholders agree to cooperate in good faith, including by timely providing information, making elections, and filing amended returns and paying any tax due with such amended returns, each as reasonably requested by the Partnership Representative. The Stockholders agree to file all U.S. federal, state, and local tax returns on a basis consistent with any returns filed by the Company and the terms of this Agreement.

(c) Indemnification of General Partnership Representative. The Company shall bear any reasonable expenses of the General Partnership Representative or a “designated individual” of the General Partnership Representative, and any similar role within the meaning of applicable state or local tax law (the “**Designated Individual**”), incurred pursuant to their acting as such, including fees and disbursements of counsel, agents, consultants or brokers engaged or retained by such Person in good faith. None of the General Partnership Representative nor any Designated Individual shall be liable, responsible or accountable in damages or otherwise to the Company or to any Stockholder for (i) any act performed within the scope of the authority conferred on the General Partnership Representative by this Agreement except for the breach of this Agreement, gross negligence or willful misconduct of such Person in carrying out the obligations of the General Partnership Representative, (ii) such Person’s failure or refusal to perform any act, except those expressly required by or pursuant to the terms of this Agreement, or (iii) the negligence, dishonesty or bad faith of any agent, advisor, consultant or broker such Person selected, engaged or retained in good faith. In any threatened, pending or completed action, suit or proceeding, the Company shall indemnify, protect, defend and hold harmless each of the General Partnership Representative and any Designated Individual against all liabilities, obligations, losses, damages, penalties, actions, judgments,

suits, proceedings, costs, expenses and disbursements of any kind or nature whatsoever (including, without limitation, reasonable attorneys' fees, costs of investigation, fines, judgments and amounts paid in settlement, actually incurred by any such Person in connection with such action, suit or proceeding) by virtue of its status as General Partnership Representative or Designated Individual or with respect to any action or omission taken or suffered in good faith, other than liabilities and losses resulting from the gross negligence or willful misconduct of such Person; provided, however, that the foregoing shall not insulate the General Partnership Representative or Designated Individual from liability for any action constituting fraud, misappropriation of funds or an intentional breach of this Agreement.

(d) Survival. The provisions contained in this Section 4.2 shall survive the dissolution of the Company, the withdrawal of any Stockholder or the transfer of any Stockholder's interest in the Company.

Section 4.3 Tax Returns; Elections.

(a) The taxable year of the Company shall be the same as its Fiscal Year unless the Genesis General Partner and Management determine otherwise (subject to compliance with applicable laws).

(b) The Management, at the expense of the Company, shall use commercially reasonable efforts to cause the preparation and timely filing (considering extensions of time to file) of all tax returns required to be filed by the Company pursuant to the Code as well as all other required state and local tax returns in each jurisdiction in which the Company owns property or does business. The Genesis General Partner and Management shall have the authority to make, to refrain from making or to revoke any election or other determination required or permitted to be made on behalf of the Company for federal, state and local tax purposes. The Genesis General Partner and Management shall use commercially reasonable efforts to provide to the Stockholders a Form 1042S and any other requisite forms for Stockholder tax reporting within 75 days following the end of each calendar year during the Term. Genesis General Partner and Management will assist any Stockholder which is not exempt from US withholder requirements to file for a refund of the net funds, if appropriate.

ARTICLE 5. - ALLOCATIONS OF PROFITS AND LOSSES

Section 5.1 Profit and Loss. The Company's "**Profit**" or "**Loss**" means, for each Fiscal Year or other applicable period, the Company's taxable income or taxable loss for such period, as determined under Section 703(a) of the Code and Treasury Regulations Section 1.703-1 (for this purpose, all items of income, gain, loss or deduction required to be stated separately pursuant to Section 703(a)(1) of the Code shall be included in taxable income or taxable loss), but with the following adjustments (without duplication):

(a) Any tax-exempt income, as described in Section 705(a)(1)(B) of the Code, realized by the Company during such Fiscal Year shall be taken into account in computing such taxable income or taxable loss as if it were taxable income;

(b) Any expenditures of the Company described in Section 705(a)(2)(B) of the Code for such Fiscal Year, including any items treated under Treasury Regulations Section 1.704-1(b)(2)(iv)(i) as items described in Section 705(a)(2)(B) of the Code, shall be taken into account in computing such taxable income or taxable loss as if they were deductible items;

(c) Any item of income, gain, loss or deduction that is required to be allocated specially to the Stockholders under Section 5.3 and Section 5.6 shall not be taken into account in computing such taxable income or taxable loss;

(d) Depreciation for such period shall be taken into account in lieu of the depreciation, amortization, and other cost recovery deductions taken into account in computing such taxable income or loss;

(e) Gain or loss resulting from any disposition of Company property with respect to which gain or loss is recognized for federal income tax purposes shall be computed by reference to the Book Value of the property disposed of (as adjusted for “book” depreciation computed in accordance with Treasury Regulations Section 1.704-1(b)(2)(iv)(g)(3)), notwithstanding that the adjusted tax basis of such property differs from its Book Value; and

(f) If the Book Value of Company assets is adjusted to equal fair market value as provided in Section 5.5 hereof, then Profit or Loss shall include the amount of any increase or decrease in such Book Values attributable to such adjustment.

Section 5.2 Allocation of Profit and Loss. Except as otherwise provided in this Agreement, Profits and Losses (and, to the extent necessary, individual items of income, gain, loss, deduction, or credit) of the Company shall be allocated among the Stockholders B in a manner such that, after giving effect to the special allocations set forth in Section 5.3 and Section 5.4, the Capital Account of each Stockholder, immediately after making such allocation, is, as nearly as possible, equal (proportionately) to (i) the distributions that would be made to such Stockholders pursuant to Section 6.1 if the Company were dissolved, its affairs wound up and its Assets sold for cash equal to their Book Value, all Company liabilities were satisfied (limited with respect to each Nonrecourse Liability to the Book Value of the Assets securing such Nonrecourse Liability), and the net Assets of the Company were distributed in accordance with Section 6.1 to the Stockholders immediately after making such allocation, minus (ii) such Stockholder’s share of Company Minimum Gain and Stockholder Nonrecourse Debt Minimum Gain, computed immediately prior to the hypothetical sale of Assets.

Section 5.3 Special Allocations. Notwithstanding the provisions of Section 5.2, the following special allocations shall be made:

(a) Minimum Gain Chargeback. Except to the extent provided in Treasury Regulations Sections 1.704-2(f)(2), (3), (4) and (5), if for any Fiscal Year there is a net decrease in Company Minimum Gain (as defined below), there shall be allocated to each Stockholder items of income and gain for such Fiscal Year (and, if necessary, for subsequent Fiscal Years) equal to such Stockholder’s share of the net decrease in Company Minimum Gain. A Stockholder’s share of the net decrease in Company Minimum Gain shall be determined in accordance with Treasury Regulations Section 1.704-2(g)(1). This Section 5.3(a) is intended to comply with the “minimum gain chargeback” requirement in Treasury Regulations Section 1.704-2(f) and shall be interpreted consistently therewith.

(b) Stockholder Minimum Gain Chargeback. Except to the extent provided in Treasury Regulations Section 1.704-2(i)(4), if for any Fiscal Year of the Company there is a net decrease in Stockholders Nonrecourse Debt Minimum Gain (as defined below), there shall be allocated to each Stockholder that has a share of such Stockholder Nonrecourse Debt Minimum Gain at the beginning of such Fiscal Year items of income and gain for such Fiscal Year (and, if necessary, for subsequent Fiscal Years) equal to such Stockholder’s share of the net decrease in such Stockholder Nonrecourse Debt Minimum Gain. The determination of a Stockholder’s share of the net decrease in Stockholder Nonrecourse Debt Minimum Gain shall be made in a manner consistent with the principles contained in Treasury Regulations Section 1.704-2(i)(5). This Section 5.3(b) is intended to comply with the “nonrecourse debt minimum gain chargeback” requirement in Treasury Regulations Section 1.704-2(i)(4) and shall be interpreted consistently therewith.

(c) Qualified Income Offset. If any Stockholder unexpectedly receives any adjustments, allocations or distributions described in Treasury Regulations Section 1.704-1(b)(2)(ii)(d)(4), (5), or (6), there shall be specially allocated to such Stockholder such items of Company income and gain, at such times and in such amounts as shall eliminate as quickly as possible the deficit balance (if any) in its Capital Account (in excess of the sum of such Stockholder's share of Company Minimum Gain and such Stockholder's share of Stockholder Nonrecourse Debt Minimum Gain) created by such adjustments, allocations or distributions. This Section 5.3(c) is intended to comply with the "qualified income offset" requirement of Treasury Regulations Section 1.704-1(b)(2)(ii)(d) and shall be interpreted consistently therewith.

(d) Gross Income Allocation. In the event any Stockholder has an Adjusted Capital Account Deficit at the end of any Fiscal Year, each such Stockholder shall be specially allocated items of Company income and gain in the amount of such excess as quickly as possible, provided that an allocation pursuant to this Section 5.3(d) shall be made only if and to the extent that such Stockholder would have a deficit Capital Account in excess of such sum after all other allocations provided for in this Section 5.3 have been made as if Section 5.3(c) and this Section 5.3(d) were not in this Agreement.

(e) Nonrecourse Deductions. All deductions, losses, and Code Section 705(a)(2)(B) expenditures of the Company, as the case may be (all computed for "book" purposes) that are treated under Section 1.704-2(b) of the Treasury Regulations as deductions, losses, and expenditures attributable to nonrecourse liabilities of the Company shall be allocated among the Stockholders *pro rata* in proportion to their respective Percentage Interests.

(f) Stockholder Nonrecourse Deductions. All deductions, losses, and Code Section 705(a)(2)(B) expenditures of the Company, as the case may be (all computed for "book" purposes), that are treated under Section 1.704-2(i) of the Treasury Regulations as deductions, losses, and expenditures attributable to "partner nonrecourse debt" of the Company shall be allocated to the Stockholders(s) bearing the risk of loss with respect to such liabilities in accordance with such Treasury Regulations.

(g) Code Section 754 Adjustments. To the extent that Treasury Regulations Section 1.704-1(b)(2)(iv)(m) requires that any adjustment to the tax basis of any Company asset be considered in determining Capital Accounts, the amount of such adjustment shall be treated as an item of gain or loss, as appropriate, and allocated to the Stockholders as appropriate under the circumstances as determined by the Management.

(h) Loss Limitation. Losses allocated pursuant to Section 5.2 shall not exceed the maximum amount of Losses that can be allocated without causing any Stockholder to have an Adjusted Capital Account Deficit at the end of any Fiscal Year. In the event some but not all of the Stockholders would have Adjusted Capital Account Deficits as a consequence of an allocation of Losses pursuant to Section 5.2, the limitation set forth in this Section 5.3(h) shall be applied on a Stockholder by Stockholder basis and Losses not allocated to any Stockholder as a result of such limitation shall be allocated to the other Stockholders in accordance with the positive balances in such Stockholders' Capital Accounts so as to allocate the maximum permissible Losses to each Stockholder under Treasury Regulations Section 1.704-1(b)(2)(ii)(d).

(i) Depreciation Recapture. If Profits to be allocated pursuant to Section 5.2 or items of gross income to be allocated pursuant to Section 5.3(a) includes income treated as ordinary income or "unrecaptured section 1250 gain" (as defined in Section 1(h)(6) of the Code) for federal income tax purposes because it is attributable to the recapture of Depreciation, such Profits or items of gross income shall be allocated to the Stockholders, to the extent possible, in proportion to their prior Depreciation allocations which gave rise to such recapture.

Section 5.4 Curative Allocations. The allocations set forth in Section 5.3(a) through Section 5.3(h) (the “**Regulatory Allocations**”) are intended to comply with certain requirements of the Treasury Regulations. It is the intent of the Stockholders that, to the extent possible, all Regulatory Allocations shall be offset either with other Regulatory Allocations or with special allocations of other items of Company income, gain, loss or deduction pursuant to Section 5.6. Therefore, notwithstanding the provision of Section 5.2, the Genesis General Partner and Management shall make such offsetting special allocations of Company income, gain, loss or deduction in whatever manner it determines appropriate so that, after such offsetting, allocations are made, each Stockholder’s Capital Account balance is, to the extent possible, equal to the Capital Account balance such Stockholder would have had if the Regulatory Allocations were not part of this Agreement and all Company items were allocated pursuant to Section 5.2 and Section 5.3(i).

Section 5.5 Allocation of Certain Tax Items. If any Property of the Company is reflected in the Capital Accounts of the Stockholders and on the books of the Company at a Book Value that differs from the adjusted tax basis of such Property (including, without limitation, any interest that the Company owns in a Subsidiary), then the tax items with respect to such Property shall, in accordance with the requirements of Treasury Regulations Section 1.704-1(b)(4)(i), be shared among the Stockholders in a manner that takes account of the variation between the adjusted tax basis of the applicable property and its Book Value in the same manner as variations between the adjusted tax basis and fair market value of property contributed to the Company are taken into account in determining the Stockholder’s share of tax items under Code Section. Notwithstanding the foregoing, income, gain, loss, and deduction with respect to any property contributed to the capital of the Company shall, solely for tax purposes, be allocated among the Stockholders so as to take account of any variation between the adjusted basis of such property to the Company for federal income tax purposes and the initial Book Value of such property in accordance with any permissible manner or manners under Code Section 704(c) and the Treasury Regulations thereunder.

Section 5.6 Other Allocations.

(a) Allocations With Respect to Transferred Interests. Any Profit or Loss allocable to an interest in the Company which has been transferred during any year shall be allocated among the Persons who were holders of such interest during such year pursuant to any method under the Code or Treasury Regulations selected by the Management.

(b) Excess Non-Recourse Liabilities. The Company shall use the method selected by the Genesis General Partner and Management for allocating “excess nonrecourse liabilities” of the Company pursuant to Treasury Regulations Section 1.752-3(a)(3) among the Stockholders.

ARTICLE 6. - DISTRIBUTIONS

Section 6.1 Non-Liquidating Distributions.

Distribution of Distributable Cash. Subject to this Article 6, all Company distributions of Distributable Cash shall be apportioned among all Stockholders *pro rata* in accordance with their respective Percentage Interests. Subject to the provisions of this Agreement (including, without limitation, this Article 6), amounts apportioned to each Stockholder shall be further apportioned and distributed in the following manner and order of priority:

(i) first, one hundred percent (100%) to such Stockholder B to the extent of such Stockholder B's Undistributed Preferred Balance; and

(ii) second, one hundred percent (100%) to such Stockholder B to the extent of such Stockholder B's Unreturned Capital Contributions.

Section 6.2 Distribution Acknowledgments and General Principles

(a) Genesis General Partner and Management shall make distributions of Distributable Cash to Stockholders B or their respective designees at such times and in such amounts as is determined by Genesis General Partner and Management in its sole and absolute discretion.

(b) The Stockholders B acknowledge and agree that in determining whether to make a distribution of Distributable Cash to the Stockholders B at any time, or in determining the amount of any such distributions, Genesis General Partner and Management shall not have any fiduciary, or trustee or other obligation or duty to any Stockholder B other than a contractual obligation or duty pursuant to the terms of Section 6 (a). Nothing contained in this Agreement shall in any manner be construed to imply that any Stockholders B has any claim or right whatsoever to require that distributions of Distributable Cash or distributions on winding up of the Company be made at any time or in any particular amount.

(c) No Stockholder B shall have the right to (i) borrow, or to make a withdrawal of, any portion of its Capital Contributions, (ii) a return of any part of its Capital Contributions, except as expressly provided herein, (iii) demand a return of all or any part of its Capital Contributions or (iv) be paid interest on its Capital Contributions.

(d) No Stockholder B shall be entitled to demand receipt of any form of payment other than cash in return for its Capital Contributions to the Company.

(e) Neither the Company nor Genesis General Partner and Management (on behalf of the Company) shall be required to make a distribution to any Stockholder B (whether of Distributable Cash or otherwise) if such distribution would violate the Act or other applicable law.

(f) Genesis General Partner and Management may, in its sole discretion, utilize any cash proceeds from any source received by the Company (including Distributable Cash) for the payment of Organization Expenses, Company Expenses, and other Company obligations, including, without limitation, the repayment of borrowings or for any other Company purpose.

(g) Genesis General Partner and Management shall have the right to withhold and apply as an offset any distribution or other amounts payable by a Stockholder under this Agreement to the extent of any amounts payable by such Stockholder B to the Company or to the extent of any claim or liability of the Genesis General Partner and Management or any of its Affiliates against such Stockholder B hereunder. Any amounts so withheld shall be applied against the applicable claim or liability but shall nonetheless be deemed to have been distributed to the applicable Stockholder B.

(h) All cash distributions to each Stockholder B (or their respective designees) shall be made, at the option of Management, by check or wire transfer to an account or accounts designated by the applicable Stockholder B to the Genesis General Partner and Management (and if no such wire account information is provided, then to the address or to such other account as may be provided to the Genesis General Partner and Management by such Stockholder B in accordance with the provisions of Section 10.1).

Section 6.3 Withholding.

(a) Should any Stockholder B be subject to withholding pursuant to the Code, or any other provision of federal, state or local law, the Company shall withhold all amounts otherwise

distributable to such Stockholder B as shall be required by law, and any amounts so withheld shall be deemed to have been distributed to such Stockholder B under this Agreement. If any sums are withheld pursuant to this provision, the Company shall remit the sums so withheld to and file the required forms with the IRS, or other applicable government agency and, in the event of any claimed over-withholding, each Stockholder B shall be limited to an action against the IRS, or other applicable government agency for refund and hereby waives any claim or right of action against the Company or the other Stockholders B on account of such withholding. Genesis General Partner and Management will use reasonable efforts to assist Stockholder B in obtaining any withheld funds while acknowledging that Stockholder B's accounting and financial consultants are primarily responsible for trying to obtain any withheld funds.

(b) Each Stockholder B agrees to deliver to the Company two duly executed copies of IRS Form W-9 (or such other certification as to such Stockholder's status as may be required by the Regulations) promptly upon request by Management.

Section 6.4 Return of Capital Contribution. Except as specifically provided herein, no Stockholder B shall have priority over any other Stockholder B as to either the return of a Capital Contribution or as to allocations and distributions. Other than as expressly provided in this Agreement, following dissolution of the Company, there has been no agreed upon time when any Capital Contribution of any Stockholder B may be returned. No Stockholder B shall have the right or power to demand or receive property other than cash in return for its Capital Contribution.

Section 6.5 Liquidating Distributions. Notwithstanding anything to the contrary contained in this Agreement, in the event the Company is "liquidated" within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g), liquidating distributions shall be made to the Stockholder B in accordance with Section 6.1. Notwithstanding anything to the contrary contained in this Agreement, no Stockholder B having a negative balance in its Capital Account shall have any obligation to the Company or to any other Stockholder to restore its Capital Account to zero, subject to the provisions of the Act.

ARTICLE 7. - CHANGE IN STOCKHOLDERS

Section 7.1 Involuntary Transfer of Interests.

(a) The death, insanity, retirement, withdrawal, termination, Bankruptcy Event or dissolution of a Stockholder B, or the occurrence of any other event (other than an assignment of a Stockholder B's Interest in the Company, which shall be subject to this Article 7) which terminates the continued ownership of a Stockholder B in the Company (a "**Stockholder Termination Event**") shall not dissolve the Company. Any Stockholder B whose actions or conduct results in the Stockholder Termination Event ("**Former Stockholder B**") shall cease to be a Stockholder B with an Interest in the Company as of the Stockholder Termination Event, and such Former Stockholder B or such Former Stockholder B's successor-in-interest shall (i) have no right to participate in the management of the Company Business or to become a Stockholder B, and (ii) have only its Economic Interest in the Company and only be entitled to receive the share of Profits or other compensation by way of income and the return of Capital Contributions to which the transferor of such Economic Interest in the Company would otherwise be entitled.

(b) A former Stockholder B shall have no right to demand the return of the balance of its Capital Account until such time as the Company is dissolved and wound up.

Section 7.2 Transfer and Assignment of Stockholder's Interest.

(a) No Stockholder B shall be entitled to directly or indirectly assign, convey, sell, transfer, pledge, hypothecate, encumber or in any way alienate or otherwise dispose of (each, a "**Transfer**") all or any part of such Stockholder B's Interest in the Company, except with the affirmative approval of the

Management, which approval may be given or withheld in Management's sole and absolute discretion, except that provided such Transfer would comply with clauses (i) through (iv) below of this Section 7.2(a) and would not otherwise cause the Company or any subsidiary to be in breach of any financing document or other contract to which it is a party, the Genesis General Partner and Management will not unreasonably withhold, condition, or delay its consent to a Stockholder B's proposed transfer of its Stockholder B Interest to an Affiliate of such Stockholder B or for estate planning purposes to family members or trusts, and except otherwise in accordance with the provisions of this Article 7. In any event, the approval of the Genesis General Partner and Management shall be withheld unless the Genesis General Partner and Management receives an opinion of counsel (who may be counsel for the Company or any Stockholder B) satisfactory in form and substance to the Genesis General Partner and Management in its sole discretion, stating that:

(i) such Transfer would not violate the Securities Act or any state (or other jurisdiction) securities or "Blue Sky" laws applicable to the Company or the Interest to be Transferred;

(ii) such Transfer would not cause the Company to become subject to the registration requirements of the Investment Company Act of 1940, as amended;

(iii) such Transfer would not be a "prohibited transaction" under ERISA or the Code or the regulations promulgated thereunder or cause all or any portion of the assets of the Company to constitute "plan assets" under ERISA, the Plan Asset Regulations or Section 4975 of the Code; and

(iv) such Transfer would not render the Company a publicly traded partnership ("PTP") under Sections 7704 or 469 of the Code or otherwise cause the Company to lose its status as a partnership for U.S. federal income tax purposes, it being acknowledged and agreed by the Stockholders B that the Genesis General Partner and Management intends to avoid classification of the Company as a PTP by meeting the requirements of a regulatory safe harbor (the "**PTP Safe Harbor**")

Notwithstanding the foregoing, the Genesis General Partner and Management may waive the requirement for the delivery of an opinion of counsel in connection with a Transfer in its sole and absolute discretion, if it is reasonably satisfied that the Transfer would meet the requirements set forth in this Section 7.2(a).

(b) Any Person that acquires all or any fraction of the Interest of a Stockholder B in a Transfer permitted under this Article 7 shall be obligated to pay to the Company the appropriate portion of any amounts thereafter becoming due in respect of the Capital Investment committed to be made by its predecessor in interest. Each Stockholder B agrees that, notwithstanding the Transfer of all or any fraction of its interest, as between it and the Company, such Stockholder B shall remain liable for its Capital Investment and for all Capital Contributions required to be made by it (without taking into account the Transfer of all or a fraction of such interest) prior to the time, if any, when the purchaser, assignee or transferee of such interest, or fraction thereof, is admitted as a substituted Stockholder B.

(c) Any Transfer in violation of this Agreement (including, but not limited to, any Transfer that causes the Company to fail to satisfy the requirements of the PTP Safe Harbor) is void and ineffective and shall not bind or be recognized by the Company.

(d) Each Stockholder B hereby severally agrees that it will not Transfer all or any fraction of its interest in the Company, except as permitted by this Agreement.

(e) The Company shall not recognize for any purpose any purported Transfer of all or any fraction of the Interest of a Stockholder B and shall be entitled to treat the transferor of an Interest as the absolute owner thereof in all respects, and shall incur no liability for distributions made in good faith to such Stockholder B, unless the Genesis General Partner and Management shall have given its consent to

such Transfer.

Section 7.3 Requirements to Become a Permitted Transferee Stockholder. Except as may be otherwise approved by the Management, a permitted transferee of all or a portion of an Interest pursuant to Section 7.2 above shall have the right to become a Stockholder B if and only if:

(a) such transferee shall have agreed in writing, which may be by execution of a counterpart signature page to this Agreement, with a duplicate original delivered to the Management, to assume and be bound by this Agreement and all of the obligations of the transferor with respect to the Interest in the Company transferred arising from and after the date of such transfer, and to be subject to all of the restrictions to which the transferor is subject under the terms of this Agreement;

(b) such transferee shall have executed and delivered to the Genesis General Partner and Management Subscription Documents, with only such modifications thereto as are acceptable to the Genesis General Partner and Management in its sole discretion;

(c) all required consents to such transfer by any Person (including, without limitation, any lender providing financing to the Company or any Subsidiary, if any, shall have been obtained in writing and delivered to the Genesis General Partner and Management (in form and substance acceptable to the Management in its sole discretion);

(d) such transferee shall have complied with all “know your customer” or other background check or similar requirements, or any requests for information regarding such transferee, of or from any Person (including, without limitation, any lender providing financing to the Company or any Subsidiary);

(e) such transferor and transferee shall have agreed in writing, with a duplicate original delivered to the Management, to release the Company, the Genesis General Partner and Management and any Sponsor Party from any and all potential claims or liabilities arising prior to the date of such Transfer; and

(f) such transferee shall have delivered all documents, instruments or certificates requested by the Management, including, without limitation, (i) all necessary withholding tax documentation, (ii) a certificate in favor of the Company and the Genesis General Partner and Management containing the representations, warranties and covenants set forth in this Agreement (including, without limitation, Section 10.18), and (iii) any other documents, instruments or certificates requested by the Genesis General Partner and Management to evidence (A) the assignment by the transferor of the applicable Interest and the assumption of such transferee of the transferor’s obligations and duties hereunder, and (B) the compliance of same with applicable Securities Laws and other laws (including, without limitation, any legal opinions of counsel to such transferee or the transferor requested by the Management).

The failure of any transferee, including a transferee by operation of law or otherwise, to fulfill the requirements set forth in this Section 7.3 shall entitle the Genesis General Partner and Management to exercise any remedies available to it or the Company at law or in equity, including, without limitation, the remedy of injunctive relief. Upon a Stockholder B Transferring all of its Interest to one or more transferees in accordance with the terms of this Agreement, such Stockholder B shall cease to be a Stockholder B of the Company and shall have no further rights or obligations under this Agreement; provided, that such Stockholder B shall continue to be responsible for (i) any Indemnified Losses arising from any breach of this Agreement by such Stockholder B and its obligations under this Article 7 and Article 10, which shall expressly survive such Transfer.

Section 7.4 Transfer Fees and Expenses. The transferor and transferee of any Interest shall be jointly and severally obligated to reimburse the Company and the Genesis General Partner and Management for all reasonable expenses (including, without limitation, attorneys' fees and expenses) of any Transfer or proposed Transfer, whether or not consummated. In connection with the foregoing, the Genesis General Partner and Management may require such transferor and/or transferee to indemnify the Company, the Genesis General Partner and Management and the other Stockholders B, in form and substance satisfactory to the Genesis General Partner and Management in its sole discretion, against any Indemnified Losses (including, without limitation, tax liabilities) to which the Company, the Genesis General Partner and Management and the other Stockholders B may become subject by reason of such Transfer or proposed Transfer.

Section 7.5 Indemnification by Transferor. If any Claim asserted or made against the Company or any Indemnified Party in any way relates to (a) any proposed or actual direct or indirect Transfer of all or part of a Stockholder B's Interest to any other Person, or (b) the admission into the Company of any Person as a Stockholder B in connection with any proposed or actual direct or indirect Transfer of all or part of a Stockholder B's Interest, then the Stockholder B whose Interest was Transferred or proposed to be Transferred shall indemnify the Company and each such Indemnified Party to the fullest extent permitted by law, and save and hold the Company and each such Indemnified Party harmless from, all Indemnified Losses incurred or suffered by them that arise or result from such Claim (including amounts paid in settlement or compromise (if recommended by attorneys for the Company) of any such Claim). The indemnification obligations of the Stockholders B under this Section 7.5 shall be in addition to any liability that it may otherwise have to the Company and any Indemnified Party pursuant to this Agreement, applicable law or otherwise.

Section 7.6 Effects of Transfer.

(a) Unless otherwise agreed to by the Management, any permitted Transfer of all or any portion of a Stockholder B's Interest in the Company will take effect on the later to occur of (i) the first day of the month following approval of such Transfer by the Genesis General Partner and Management and satisfaction of the requirements under Section 7.3 hereof, or (ii) the date of an updated Schedule of Stockholders issued by the Genesis General Partner and Management to reflect the permitted Transfer. Any permitted transferee of an Interest in the Company shall take subject to the restrictions on Transfer imposed by this Agreement.

(b) Notwithstanding any attempted Transfer of a Stockholder B's Interest in the Company in violation of this Agreement, the transferee shall have no right to participate in the management of the Company Business or to become a Stockholder B, and such transferee shall, if ever, only be entitled to receive the share of Profits or other compensation by way of income and the return of Capital Contributions to which the transferor of such Economic Interest in the Company would otherwise be entitled.

ARTICLE 8. - EVENTS OF DEFAULT

Events of Default.

(a) If at any time an Event of Default occurs with respect to a Stockholder B (an "**EOD Stockholder B**"), then the Genesis General Partner and Management shall have the right (but not the obligation) at any time after the occurrence of such Event of Default to elect any one or more of the following:

(i) The Genesis General Partner and Management may elect to require the sale or transfer of the EOD Stockholder B's Interest to any Person or Persons, including, without limitation, the Management, a Stockholder B that is not an EOD Stockholder B or their respective Affiliate(s) on such terms as are determined by the Genesis General Partner and Management in its sole discretion; provided, that (A) the purchase price for the EOD Stockholder B's Interest shall not be less than such EOD Stockholder B's Unreturned Capital Contributions as of the date of the applicable Event of Default, if any, and (B) any costs and expenses incurred by the Company and the Genesis General Partner and Management in connection with such sale or transfer shall be reimbursed to the Company or the Management, as applicable, out of the net proceeds payable to the EOD Stockholder B.

(ii) Whenever the consent (or deemed consent) by a Majority-in-Interest of the Stockholders B is required or permitted pursuant to this Agreement, except as required by the Act, an EOD Stockholder B shall not be entitled to participate in such consent, and such consent shall be tabulated or made as if such EOD Stockholder B were not a Stockholder B.

(iii) No distributions will be made to an EOD Stockholder B prior to the dissolution and liquidation of the Company.

(b) Notwithstanding anything contained in this Agreement to the contrary, the Genesis General Partner and Management shall not be obligated to exercise the remedies for an Event of Default set forth in Section 8.1(a), and the Genesis General Partner and Management may pursue any other remedies available to it at law or in equity in lieu of, or in addition to, the remedies set forth in Section 8.1(a).

(c) Upon becoming aware of any event, development or circumstance that could result in an Event of Default, such Stockholder B shall promptly notify the Genesis General Partner and Management in writing of such event, development or circumstance, after which such Stockholder B shall promptly provide the Genesis General Partner and Management (and its agents and representatives) with such other information regarding such event, development or circumstance as may be requested by the Management.

ARTICLE 9. - TERMINATION

Section 9.1 Termination of the Company. The Company shall be dissolved and its business wound up upon the earliest to occur of the following events:

- (a) A determination by the Genesis General Partner and Management that the Company should be dissolved; or
- (b) The sale or other disposition of the last remaining asset of the Company and a determination by the Genesis General Partner and Management that the Company should be dissolved (provided that, unless otherwise determined by the Management, if the consideration to be received by the Company from such sale or other disposition is not paid in full at the closing thereof, the Company shall not be dissolved and its business wound up until such consideration is paid in full).

Section 9.2 Liquidation. Upon the termination and dissolution of the Company, the Company will proceed to wind up its affairs and liquidate. The Genesis General Partner and Management will act as the liquidating trustee. The winding up and liquidation of the Company will be accomplished in a businesslike manner. A reasonable time will be allowed for the orderly liquidation of the Company and the discharge of liabilities to creditors. The proceeds of such liquidation shall be distributed to the Stockholders in the manner set forth in Section 9.3 below. For purposes of this Section 9.2, "liquidation" shall have the meaning given it in Treasury Regulations Section 1.704-1(b)(2)(ii)(g). Any liquidating trustee is entitled to reasonable compensation for services actually performed.

Until the filing of a certificate of dissolution pursuant to this Agreement, and without affecting the liability of the Stockholders and without imposing liability on the liquidating trustee, the liquidating trustee may settle and close the Company Business, prosecute and defend suits, dispose of its property, and discharge or make provision for its liabilities. The Genesis General Partner and Management will not receive compensation for acting as the liquidating trustee.

Section 9.3 Priority of Payment. The assets of the Company will be distributed in liquidation in the following order:

(a) First, to creditors by the payment or provision for payment of the debts and liabilities of the Company (including any loans that may have been made by the Management, any Stockholder or their respective Affiliate in accordance with this Agreement) and the expenses of liquidation;

(b) Second, to the setting up of any reserves that the Genesis General Partner and Management determines are necessary or appropriate for any contingent or unforeseen liabilities or obligations of the Company; and

(c) Third, to the Stockholders and, if applicable, the Genesis General Partner and Management in accordance with Section 6.5.

Section 9.4 Certificate of Dissolution. Upon dissolution of the Company and the completion of the winding up of its business in accordance with this Article 9, the Company shall file a certificate of dissolution with the Michigan Department of Corporations pursuant to the Act. At such time, the Company shall also file an application for withdrawal of its certificate of authority in any jurisdiction where it is then qualified to do business.

ARTICLE 10. - MISCELLANEOUS

Section 10.1 Notices. Whenever any notice, request or consent is required or permitted to be given hereunder (each, a “notice” or “Notice”), such notice shall be in writing, signed by or on behalf of the Person giving the notice, and shall be deemed to have been duly given and received (a) on the date of delivery, if personally delivered to the party to whom such notice is given; (b) on the third (3rd) Business Day after mailing, if mailed to the party to whom such notice is given by registered or certified mail, postage prepaid; (c) on the first (1st) Business Day after posting, if sent to the party to whom such notice is given by nationally recognized overnight courier for next day delivery; or (d) on the date of transmission to the party to whom such notice is given, if transmitted by email (provided, that (A) (i) such transmission occurs prior to 6:00 pm (Eastern time) on a Business Day, and (ii) no bounce back or similar notification of failed delivery is received by the sender, and (B) a copy of such email notice is sent to the recipient, within one (1) Business Day of such email transmission, pursuant to one of the other delivery methods under this Section 10.1). Notices hereunder shall be directed as set forth below:

To the Company or the Management,

at:

Genesis General Partner/Genesis Fund Corporation
8100 Macomb Street
Grosse Ile, Michigan 48138
Attention: Gregory Barton and Bernardo Arce
Email: gbarton@genesisfinancial.com and barce@genesisfinancial.com

To any Stockholder, at the address set forth in the Subscription Documents entered into by such Stockholder in connection with its admission to the Company.

The Company or the Genesis General Partner and Management may change its address for purposes hereof by notice given to the Stockholders in accordance with this Section 10.1. Any Stockholder may change its address for purposes hereof by notice given to the Company and the Genesis General Partner and Management in accordance with this Section 10.1.

Section 10.2 Successors and Assigns. Except as otherwise expressly provided herein, (a) this Agreement shall be binding upon and inure to the benefit of the parties hereto, their personal representatives, successors, executors, administrators, heirs and permitted assigns, and (b) no Person other than the parties hereto and their respective representatives, successors, executors, administrators, heirs and permitted assigns shall have any rights or claims under this Agreement.

Section 10.3 Modification and Amendment; Side Letters.

(a) This Agreement may be modified or amended upon the consent (or deemed consent) of the Genesis General Partner and Management and, if and when applicable, a Majority-Interest of the Stockholders as a Major Decision pursuant to Section 3.14; provided, however, in the event that (i) any such amendment or modification pursuant to this Section 10.3(a) would materially and disproportionately adversely affect the economic interest of a Stockholder in the Company that is not an EOD Stockholder or a Bad Actor Stockholder; and, (ii) such adverse effect is not the result of or otherwise attributable to the legal, regulatory or taxable status of such Stockholder, or the internal policies of such Stockholder, then such amendment or modification shall require the reasonable approval of such affected Stockholder (and if an affected Stockholder fails to respond in writing either approving or disapproving such amendment or modification on or before the date which is five (5) Business Days after delivery of the Management's request for such approval (TIME BEING OF THE ESSENCE with respect to such date), then such affected Stockholder shall be deemed to have approved such amendment or modification). Any amendment made pursuant to this Section 10.3(a) may, at the option of the Management, be effective as of the Effective Date.

(b) Notwithstanding Section 10.3(a), the Genesis General Partner and Management may (without the approval or consent of any other Stockholder) at any time and from time to time: (i) amend the Schedule of Stockholders to reflect any change required or permitted to be made therein pursuant to the terms of this Agreement; (ii) restate this Agreement together with any amendments hereto which have been duly adopted in accordance herewith to incorporate such amendments in a single, integrated document; and (iii) amend or modify this Agreement to (A) effect compliance with any applicable law, rule or regulation, (B) cure any ambiguity, ministerial or scrivener's error, (C) correct or supplement any provision hereof which may be inconsistent with any other provision hereof and/or (D) implement any action or decision which the Genesis General Partner and Management otherwise has the power, right or privilege to take or do without consent of the Stockholders hereunder (including, without limitation, with respect to the admission of Stockholders or the acceptance of increases to the prior Capital Investments of Stockholders); provided, further, however, in the event that (x) any such amendment or modification by the Genesis General Partner and Management pursuant to the foregoing clause (iii)(D) would materially and disproportionately adversely affect the economic interest of a Stockholder in the Company that is not an EOD Stockholder or a Bad Actor Stockholder, and (y) such adverse effect is not the result of or otherwise attributable to the legal, regulatory or taxable status of such Stockholder or the internal policies of such Stockholder, then such amendment or modification shall require the reasonable approval of such affected Stockholder (and if an affected Stockholder fails to respond in writing either approving or disapproving such amendment or modification on or before the date which is five (5) Business Days after delivery of the Management's request for such approval (TIME BEING OF THE ESSENCE with respect to such date), then such affected

Stockholder shall be deemed to have approved such amendment or modification). Any amendment made pursuant to this Section 10.3(b) may, at the option of the Management, be effective as of the Effective Date.

(c) The Stockholders acknowledge and agree that, notwithstanding the terms of Section 10.3(a), the Genesis General Partner and Management may (without the approval or consent of any other Stockholder) at any time enter into side letters or similar supplemental written agreements (and amendments thereto) with one or more Stockholder which has the effect of (i) establishing rights under this Agreement with respect to such Stockholder(s) that are not afforded to the other Stockholders (including economic, governance, approval or other rights), (ii) altering or supplementing the terms of this Agreement with respect to such Stockholder(s) in a manner that is different from the terms of this Agreement as they apply to the other Stockholders, (iii) creating new terms with respect to such Stockholder(s) in addition to those set forth in this Agreement, (iv) waiving, reducing, or modifying fees or other amounts payable by, or with respect to, such Stockholder, and/or (v) assigning or granting a participation in all or any portion of any fees or other amounts payable by, or with respect to, the other Stockholders (each such agreement, a “**Side Letter**”). The Stockholders hereby agree that any terms contained in any such Side Letter with a Stockholder shall govern with respect to such Stockholder notwithstanding the provisions of this Agreement (and with respect to such Stockholder shall be deemed a part of this Agreement).

Section 10.4 Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Michigan without considering choice of law provisions.

Section 10.5 Time is of the Essence. Subject to Section 10.12, time is of the essence with respect to this Agreement.

Section 10.6 Entire Agreement. This Agreement (together with the Subscription Documents and any Side Letters, as applicable) constitutes the entire agreement between the parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No covenant, representation or condition not expressed in this Agreement shall affect, or be effective to interpret, change or restrict, the express provisions of this Agreement.

Section 10.7 Counterparts. This Agreement may be executed in any number of counterparts, with the same effect as if all of the Stockholders had signed the same document and all counterparts shall be construed together and shall constitute one agreement. Electronically transmitted signatures (including, without limitation, .PDF, any electronic signature complying with the U.S. federal ESIGN Act of 2000, or other electronic means) may be used in place of original signatures on this Agreement or any document delivered pursuant hereto. The parties intend to be bound by the signatures on any electronically transmitted document and are aware that the other parties will rely on any such electronically transmitted signatures, and hereby waive any defenses to the enforcement of the terms of this Agreement based on such electronically transmitted signatures.

Section 10.8 Third Parties. Subject to (x) the rights expressly granted hereunder to Indemnified Parties, and (y) Section 10.27, the provisions of this Agreement are for the exclusive benefit of the parties hereto and no other Person, including creditors of any party hereto, shall have any right or claim against any party by reason of those provisions or be entitled to enforce any of those provisions against any party. Without limiting the foregoing, nothing contained in this Agreement shall benefit any creditor of the Company or of any Stockholder. No creditor of the Company or of a Stockholder may require a contribution to the capital of the Company or an advance to the Company to be solicited, or a distribution to be made, by the Company, nor may any creditor of the Company or a Stockholder enforce the obligation of a Stockholder to make a Capital Contribution or an advance to the Company.

Section 10.9 Severability. If any provision of this Agreement, or the application of such provision to any person or circumstance, shall be held invalid, the remainder of this Agreement, or the application of such provision to the persons or circumstances, shall not be affected thereby.

Section 10.10 Headings and Captions. The table of contents, headings and captions contained in this Agreement in no way define, limit or expand the scope or intent of this Agreement.

Section 10.11 Pronouns; References. All pronouns and variations thereof shall be deemed to refer to the masculine, feminine or neuter, singular or plural; as the context in which they are used may require. Any reference herein to the Code, the Treasury Regulations, the Act or other statutes or laws shall include all amendments, modifications or replacements of the specific sections and provisions concerned. Any reference herein to an agreement, document or instrument shall be to such agreement, document or instrument, as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms.

Section 10.12 Non-Business Days. Whenever action must be taken (including the giving of notice or the delivery of documents) under this Agreement during a certain period of time or by a particular date that ends or occurs on a non-Business Day in the United States, then such period or date shall be extended until the immediately following Business Day.

Section 10.13 Incorporation of Exhibits. All exhibits and schedules attached and referred to in this Agreement are hereby incorporated herein as fully set forth in (and shall be deemed to be a part of) this Agreement.

Section 10.14 Further Assurances. Each party to this Agreement agrees to promptly furnish to the Genesis General Partner and Management such further information, and to promptly execute, acknowledge, deliver, file and record such further agreements, certificates, amendments, instruments and other documents, and to promptly do all such further acts or things, and to otherwise cooperate with the Management, in each case, as may be required by law or as, in the judgment of the Management, may be necessary, advisable or desirable to carry out the intent and purpose of this Agreement and the transactions contemplated hereby. Without limiting the foregoing, such further assurances shall include, but not be limited to, cooperation in connection with the Management's management of the Company Business, the Management's preparation and maintenance of the Company's books, records, tax returns and other reports, the Genesis General Partner and Management causing the Company to be in compliance with its obligations under the governing documents of a Subsidiary, and any Transfers by the Genesis General Partner and Management or a Stockholder that is an Affiliate of the Genesis General Partner and Management for tax or estate-planning purposes.

Section 10.15 Waivers. No waiver of any provision hereof by any party shall be deemed a waiver by any other party nor shall any such waiver by any party be deemed a continuing waiver of any matter by such party. Neither the failure nor the delay by a party in exercising any right, power or privilege under this Agreement or any of the documents referred to in this Agreement will constitute a waiver of that right, power or privilege, and no single or partial exercise of right, power or privilege will preclude any other or further exercise of that right, power or privilege or the exercise of any other right, power or privilege.

Section 10.16 Approvals. To the fullest extent permitted by law and notwithstanding any other provision of this Agreement, any agreement contemplated in this Agreement, or applicable provisions of law or equity or otherwise, the Stockholders agree as follows:

(a) unless otherwise specifically stated herein any approval or consent by the Genesis General Partner and Management hereunder, to be effective for any purpose, shall be in writing;

(b) whenever in this Agreement a decision, determination, exercise of a right, election, judgment, or approval right the Genesis General Partner and Management shall be subject to a “good faith” or other express standard, the Genesis General Partner and Management shall act under such express standard and shall not be subject to any other or different standard; provided, that in the absence of any such express standard, the Genesis General Partner and Management shall be entitled to act in its sole and absolute discretion;

(c) whenever in this Agreement a matter, arrangement or thing is to be satisfactory or not satisfactory to the Genesis General Partner and Management or the Management is permitted or required to make a decision or determination, exercise a right given to it to approve or disapprove a matter, or make an election or judgment (whether in any such instance, such matter, decision, determination, exercise of a right, election, judgment, or approval right is in the Management’s “discretion”, “sole discretion”, “sole and absolute discretion” or under a grant of similar authority or latitude), then the decision, determination, exercise of a right, election, judgment, approval right, or election to withhold an approval, of the Management shall (except as is otherwise specifically herein provided) be in the sole and absolute discretion of the Management, shall be final and conclusive, and the Genesis General Partner and Management shall be entitled to consider only such interests and factors as it desires, including its own interests, and shall have no duty or obligation to give any consideration to any interest of or factors affecting the Company or any other Person and shall not be subject to any other or different standard;

(d) to the extent that, at law or in equity, the Genesis General Partner and Management has duties (including fiduciary duties) and liabilities under this Agreement in respect of the Company or to any Stockholder, the Genesis General Partner and Management shall not be liable to the Company or to any Stockholder for its good faith reliance on the provisions of this Agreement; and

(e) the provisions of this Agreement, to the extent that they restrict the duties and liabilities of a Person otherwise existing at law or in equity, are agreed by the parties hereto to replace such other duties and liabilities of the Person.

Section 10.17 Tax Consequences. Each Stockholder acknowledges and agrees that he, she or it has relied fully upon the advice of its own legal counsel and/or accountant in determining the tax consequences of this Agreement and the transactions contemplated hereby and not upon any representations or advice by the Company, the Management, any counsel to the Company or the Management, or any other Stockholder.

Section 10.18 Representations and Warranties of the Stockholders.

(a) Each Stockholder hereby represents, warrants and confirms to the Genesis General Partner and Management and the Company that each of the representations, warranties, covenants and agreements of such Stockholder set forth in such Stockholder’s Subscription Documents, any Side Letter, or any other agreement, document, instrument or certificate delivered by such Stockholder in connection with its admission to the Company or the transactions contemplated by this Agreement are true and correct in all respects, which such representations, warranties, covenants and agreements are hereby incorporated into this Agreement as if separately stated herein.

(b) Notwithstanding anything to contrary in this Agreement, each Stockholder agrees to indemnify, protect, defend and hold harmless the Genesis General Partner and Management (and the other Indemnified Parties), the Company and each other Stockholder from and against all claims, actions or causes of action, liabilities, expenses, costs or damages, including, without limitation, Claims and

Indemnified Losses, arising from any breach of any representation or warranty in this Agreement (including, without limitation, those referenced in this Section 10.18) or such Stockholder's Subscription Documents.

Section 10.19 Attorneys' Fees. If any lawsuit is commenced between the parties hereto concerning any of the provisions of this Agreement or the rights and duties of any party hereto, the party or parties prevailing in such lawsuit shall be entitled to have its or their costs and expenses, including, without limitation, reasonable attorneys' fees and court costs paid by the party or parties not prevailing in such lawsuit. Any such attorneys' fees and other expenses incurred by a party in enforcing a judgment in its favor under this Agreement shall be recoverable separately from and in addition to any other amount included in such judgment, and such attorneys' fees obligation is intended to be severable from the other provisions of this Agreement and to survive and not be merged into any such judgment.

Section 10.20 Equitable Relief. If any Stockholder proposes or attempts to Transfer all or any part of its Interest in violation of the terms of this Agreement, the Company or the Genesis General Partner and Management may apply to any court of competent jurisdiction for an injunctive order prohibiting such proposed Transfer except upon compliance with the terms of this Agreement, and the Company or the Genesis General Partner and Management may institute and maintain any action or proceeding against the Person proposing to make such Transfer to compel the specific performance of this Agreement. Any attempted Transfer in violation of this Agreement is null and void, and of no force and effect. The Person against whom such action or proceeding is brought waives the claim or defense that an adequate remedy at law exists, and such Person will not urge in any such action or proceeding the claim or defense that such remedy at law exists.

Section 10.21 WAIVER OF JURY TRIAL. TO EXTENT ALLOWABLE UNDER APPLICABLE LAW, THE PARTIES HEREBY AGREE NOT TO ELECT A TRIAL BY JURY OF ANY ISSUE TRIABLE OF RIGHT BY JURY AND WAIVE ANY RIGHT TO TRIAL BY JURY FULLY TO THE EXTENT THAT ANY SUCH RIGHT SHALL NOW OR HEREAFTER EXIST WITH REGARD TO THIS AGREEMENT OR ANY CLAIM, COUNTERCLAIM OR OTHER ACTION ARISING IN CONNECTION HEREWITH. THIS WAIVER OF RIGHT TO TRIAL BY JURY IS GIVEN KNOWINGLY AND VOLUNTARILY BY THE PARTIES AND IS INTENDED TO ENCOMPASS INDIVIDUALLY EACH INSTANCE AND EACH ISSUE AS TO WHICH THE RIGHT TO A TRIAL BY JURY WOULD OTHERWISE ACCRUE. EACH PARTY IS HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER BY EACH OTHER PARTY, AS APPLICABLE. THE PROVISIONS OF THIS SECTION SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

Section 10.22 VENUE AND JURISDICTION. THE PARTIES HEREBY IRREVOCABLY SUBMIT TO THE EXCLUSIVE JURISDICTION OF ANY MICHIGAN STATE OR FEDERAL COURT SITTING IN MICHIGAN COUNTY OVER ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT. THE PARTIES MAY, AT THEIR SOLE DISCRETION, ELECT THE STATE OF MICHIGAN, WAYNE COUNTY, OR THE UNITED STATES OF AMERICA, SOUTHERN DISTRICT OF MICHIGAN, AS THE VENUE OF ANY SUCH SUIT, ACTION OR PROCEEDING. EACH PARTY HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ANY OBJECTION IT MAY NOW OR HEREAFTER HAVE TO SUCH VENUE AS BEING AN INCONVENIENT FORUM. PROVISIONS OF THIS SECTION SHALL SURVIVE THE EXPIRATION OR TERMINATION OF THIS AGREEMENT.

Section 10.23 Waiver of Partition and Certain Other Rights. Each of the Stockholder irrevocably waives any right or power that it might have:

- (a) To cause the Company or any of its assets to be partitioned;
- (b) To compel any sale of all or any portion of the assets of the Company under any applicable law;
- (c) To cause the appointment of a receiver for all or any portion of the assets of the Company; or
- (d) To file a complaint, or to institute proceedings at law or in equity, to cause the dissolution or liquidation of the Company, other than in accordance with this Agreement. The Genesis General Partner and Management and each of the other Stockholders has been induced to enter into this Agreement in reliance upon the waivers of this Section 10.23, and without those waivers neither the Genesis General Partner and Management nor any other Stockholder would have entered into this Agreement.

Section 10.24 Certain Terminology.

Whenever the words “including”, “include” or “includes” are used in this Agreement, they shall be interpreted in a non-exclusive manner as though the words “, without limitation,” immediately followed the same.

(a) Except as otherwise indicated, all Article, Section and Exhibit references in this Agreement shall be deemed to refer to the Sections and Articles in, and the Exhibits to, this Agreement.

(b) Wherever the words “hereof”, “herein” or “hereunder” appear in this Agreement, they shall be interpreted to mean “of this Agreement”, “in this Agreement” or “under this Agreement”, respectively.

(c) As used herein, “good faith” means “honesty in fact” as such phrase is used in the Uniform Commercial Code, as adopted in the State of Michigan as of the date of this Agreement.

Section 10.25 Confidentiality.

(d) Each Stockholder agrees to keep confidential, and not to make any use of or disclose to any Person this Agreement, or any information or matter contained herein, or otherwise related to this Agreement, the parties hereto or the transactions contemplated hereby, the Company or its affairs, the Company Business, any Subsidiary, or any property or asset of the Company or any Subsidiary (including, without limitation, any Asset) (collectively, the “**Confidential Information**”); provided, however, (i) such Stockholder may disclose such information to its directors, employees, agents, advisors or representatives (its “**Authorized Representatives**”) who reasonably have a need to know the information or matter in connection with such Stockholder’s Interest in the Company; (ii) such Stockholder may make such disclosure for purposes reasonably related to its Interest in the Company for purposes of filing tax returns with respect to its Interest; (iii) such Stockholder and its Authorized Representatives may make such disclosure to the extent that (A) the information to be disclosed is publicly known at the time of the proposed disclosure by such Stockholder or Authorized Representative through no act or omission of such Stockholder or any of its Authorized Representatives; (B) the information otherwise is or becomes

legally known to such Stockholder or Authorized Representative other than through disclosure by the Company, the Management, any other Stockholder, or any Affiliate of, or other party that is subject to a confidentiality agreement with, any of the foregoing entities; or (C) subject to Section 10.25(b), such disclosure is required by law or in response to any governmental agency request or in connection with an examination by any regulatory or taxing authority, provided that such agency, regulatory or taxing authority or association is aware of the confidential nature of the information disclosed. Each Stockholder shall advise any Authorized Representative of the obligations set forth in this Section 10.25 prior to any disclosure to any Authorized Representative, and each Stockholder shall be ensure its Authorized Representatives' compliance with this Section 10.25 and shall be liable for any breaches of this Section 10.25 by any of its Authorized Representatives. Prior to making any disclosure required by law, regulation or regulatory or taxing agency or authority, each Stockholder shall notify the Genesis General Partner and Management of such disclosure and cooperate with any request by the Management to help keep such information confidential.

(e) To the extent that the Freedom of Information Act, 5 U.S.C. § 552 (“FOIA”), any state public records access law, any state or other jurisdictions’ laws similar in intent or effect to FOIA, or any other similar statutory or regulatory requirement would potentially cause a Stockholder or any of its Affiliates to disclose Confidential Information, such Stockholder hereby agrees that, in addition to compliance with the notice requirements set forth in Section 10.25(a), such Stockholder (i) shall take commercially reasonable steps to oppose and prevent the requested disclosure unless (A) the Genesis General Partner and Management does not object in writing to such disclosure within ten (10) Business Days after its receipt of such notice of such disclosure, or (B) such disclosure solely relates to Company-level, aggregate performance information (i.e., aggregate cash flows, the year of formation of the Company and such Stockholder’s own Capital Contributions) and does not include (1) copies of this Agreement and related documents or (2) any other information not referred to in clause (B) above, and (ii) acknowledges and agrees that notwithstanding any other provision hereof, the Genesis General Partner and Management may, in order to prevent any such potential disclosure that the Genesis General Partner and Management determines in good faith is likely to occur, withhold all or any part of the information otherwise to be provided to such Stockholder other than the Company-level, aggregate performance information specified in clause (B) above and the IRS Forms 1065, Schedule K-1s or their equivalent.

(f) The Genesis General Partner and Management may, to the maximum extent permitted by applicable law or this Agreement, keep confidential from any Stockholder any information the disclosure of which (i) the Company, the Genesis General Partner and Management or any of their Affiliates is required by law, agreement or otherwise to keep confidential, or (ii) the Genesis General Partner and Management reasonably believes may have an adverse effect on (A) the ability to operate or complete the investment strategy of the Company or any Subsidiary, (B) the Company, the Management, any Sponsor Party, or any of their Affiliates, or (C) any Person, directly or indirectly, investing in the Company, any Subsidiary or any Asset.

(g) Each Stockholder acknowledges that disclosure of information in violation of the provisions of this Section 10.25 may cause irreparable injury to the Company, the Management, a Subsidiary and/or the Assets of the Company or a Subsidiary for which monetary damages are inadequate, difficult to compute, or both. Accordingly, each Stockholder agrees that its obligations under this Section 10.25 may be enforced by specific performance and that breaches or prospective breaches of this Section 10.25 may be enjoined.

(h) In no event shall the provisions of this Section 10.25 govern or apply to the Management

(i) The provisions of this Section 10.25 shall survive the expiration or termination of this Agreement.

ARTICLE 11. - SPECIAL POWER OF ATTORNEY

Section 11.1 Attorney-In-Fact. Each Stockholder hereby acknowledges and confirms that it has duly appointed the members of Management, including but not limited to, the partners of the General Partner, each Officer and Director of the Management and any successors of any of the foregoing, as its true and lawful attorney in fact for the limited purposes and upon the terms and conditions specified in the power of attorney contained in such Stockholder's Subscription Documents (the "**Power of Attorney**").

Section 11.2 Terms of Power of Attorney. With respect to each such Power of Attorney, each Stockholder acknowledges and agrees that notwithstanding anything to the contrary contained in this Agreement or such Stockholder's Subscription Documents:

(a) such Power of Attorney is a special power of attorney coupled with an interest sufficient at law to support an irrevocable power, is irrevocable by any Stockholder in any manner or for any reason and shall survive and not be affected by the death, illness, disability, incapacity or dissolution of the granting Stockholder to the extent permitted by applicable law;

(b) such Power of Attorney may be exercised by the empowered Person or entity acting alone for and/or on behalf of such Stockholder, without the need to list all such Stockholders, by a signature of such Person or entity or by one of its officers, directors or partners on its behalf, or by listing all of the Stockholders executing any instrument with a single signature of such Person or entity or one of its officers or partners on its behalf acting as an attorney-in-fact for all of them; such Power of Attorney shall survive a Transfer by a Stockholder of all or any portion of such Stockholder's Interest, except that, where the assignee of the Interest owned by a Stockholder has been approved by the Genesis General Partner and Management for admission to the Company as a Stockholder, the special power of attorney shall survive such Transfer for the sole purpose of enabling the Genesis General Partner and Management to execute, acknowledge and file any instrument or document necessary, desirable or appropriate to effect such admission or substitution;

(c) all acts of the Genesis General Partner and Management hereunder pursuant to such Power of Attorney shall be deemed to be acts on behalf of the Stockholders and not of the Management individually;


(d) the Genesis General Partner and Management shall not be liable to the Stockholders in its capacity as agent, attorney- in-fact and representative for any loss or liability of a Stockholder or otherwise or for any error of judgment, any act done or step taken or for any mistake in fact or law, in each case to the extent taken or omitted by it in good faith, except where such liability resulted from the fraud or misappropriation of funds by the Genesis General Partner and Management with respect to the Company (as finally determined by a court of competent jurisdiction); and

(e) the Genesis General Partner and Management may seek the advice of legal counsel in the event of any dispute or question as to the construction of any of the provisions of this Agreement or its duties hereunder, and neither shall incur any liability in its capacity as agent, attorney-in-fact and representative to the Stockholders or the Company and shall be fully protected with respect to any action taken, omitted or suffered by it in good faith in accordance with the advice of such counsel.

IN WITNESS WHEREOF, Genesis General Partner and Management and the Stockholders have executed this Agreement as of the date inserted below.

MANAGEMENT:

**Genesis General Partner
Genesis Fund
Corporation**

By: 
Gregg. S. Barton, General Partner and CEO

STOCKHOLDER:

Name of Entity: _____

Signature: _____

Printed Name: _____

Title: _____

Amount of Capital Investment: \$_____

Date: _____

EXHIBIT A

Defined Terms

“**Acquisition Fee**” has the meaning set forth in Section 3.9.

“**Act**” has the meaning set forth in the recitals.

“**Adjusted Capital Account Deficit**” means with respect to any Stockholder, the negative balance, if any, in such Stockholder’s Capital Account as of the end of the relevant Fiscal Year, determined after giving effect to the following adjustments: (a) credit to such Capital Account any portion of such negative balance which such Stockholder (i) is treated as obligated to restore to the Company under the provisions of Treasury Regulations Section 1.704-1(b)(2)(ii)(c), or (ii) is deemed to be obligated to restore to the Company under the penultimate sentences of Treasury Regulations Sections 1.704-2(g)(1) and 1.704-2(i)(5); and (b) debit to such Capital Account the items described in Treasury Regulations Sections 1.704-1(b)(2)(ii)(d)(4), (5) and (6). This definition of Adjusted Capital Account Deficit is intended to comply with the provisions of Treasury Regulations Sections 1.704-1(b)(2)(ii)(d) and 1.704-2 and shall be interpreted consistently therewith.

“**Affiliate**” (including, with correlative meaning, “**Affiliated with**”) means, with respect to any Person, any other Person that directly or indirectly, is in control of, is controlled by or is under common control with such first Person. For purposes of this Agreement, “**control**” (including, with correlative meaning, “**controlled by**” and “**under common control with**”) means, with respect to any Person, the power to direct or cause the direction of the management and policies of such first Person, directly or indirectly, whether through the ownership of voting securities or other beneficial interests, by contract or otherwise). Notwithstanding the foregoing or anything else to the contrary contained in this Agreement, neither the Company nor the Genesis General Partner and Management shall be deemed to be an Affiliate of any Stockholder.

“**Agreement**” has the meaning set forth in the preamble.

“**Asset Level Fees**” has the meaning set forth in Section 3.10.

“**Assets**” means all of the assets of the Company, including, without limitation, the direct or indirect interests in the Subsidiaries and the Property

“**Authorized Officer**” has the meaning set forth in Section 3.12.

“**Authorized Representatives**” has the meaning set forth in Section 10.25(a).

“**Authorized Signatory**” has the meaning set forth in Section 3.12.

“**Bad Actor Stockholder**” means any Stockholder that (i) would cause the disqualification of the Company from reliance on Rule 506 due to the operation of paragraph (d) thereof (or its successor) if such Stockholder were to beneficially own twenty percent (20%) or more of the outstanding voting interest of all of the Stockholders (excluding any other Interests that are Non-Voting Interests) or (ii) the Genesis General Partner and Management determines is likely to become subject to a conviction, order, judgment or finding that would be likely to cause the disqualification described in clause (i) of this definition.

“Bankruptcy Event” means, with respect to a Person, the commencement or occurrence of any of the following with respect to such Person: (a) a case under Title 11 of the U.S. Code, as now constituted or hereafter amended, or under any other applicable federal or state bankruptcy law or other similar law; (b) the appointment of (or a proceeding to appoint) a trustee or receiver of any property interest; (c) an attachment, execution or other judicial seizure of (or a proceeding to attach, execute or seize) a substantial property interest; (d) an assignment for the benefit of creditors; (e) the taking of, failure to take, or submission to any action indicating (after reasonable investigation) an inability to meet its financial obligations as they become due; or (f) a dissolution or liquidation; provided, however, that an event described in clause (a), (b) or (c) shall not be included if the same is (i) involuntary and not at any time consented to, (ii) contested within thirty (30) days of commencement and thereafter diligently and continuously contested, and (iii) dismissed or set aside, as the case may be, within ninety (90) days of commencement.

“Book Value” means, as of any particular date, the value at which any asset of the Company is properly reflected on the books of the Company as of such date in accordance with the provisions of Treasury Regulations Section 1.704-1(b). The Book Value of all Company assets may, at the discretion of the Management, be adjusted to equal their respective gross fair market values, as determined in good faith by the Management, as of the following times: (i) immediately prior to the acquisition of an additional interest in the Company by any new or existing Stockholder in exchange for more than a de minimis Capital Contribution; (ii) immediately prior to the distribution by the Company to a Stockholder of more than a de minimis amount of money or other property as consideration for an interest in the Company; (iii) in connection with the liquidation of the Company within the meaning of Treasury Regulations Section 1.704-1(b)(2)(ii)(g); (iv) the grant of an interest in the Company as consideration for the provision of services to or for the benefit of the Company by an existing Stockholder acting in a Stockholder capacity or in anticipation of being a Stockholder; and (v) under generally accepted industry accounting practices within the meaning of Treasury Regulations Section 1.704-1(b)(2)(iv)(f)(5).

“Business Day” means any day except Saturday, Sunday or other day on which commercial banks in the United States are required or authorized by law to close.

“Capital Account” has the meaning set forth in Section 2.5.

“Capital Commitment” means, with respect to any Stockholder, the amount set forth in such Stockholder’s Subscription Documents as its subscription or capital investment that has been accepted by the Management, together with any increases thereto pursuant to this Agreement, and reflected as such in the books and records of the Company.

“Capital Contribution” means, with respect to any Stockholder as of any date, the amount of cash or property for such value determined by the Genesis General Partner and Management actually contributed (or deemed contributed) by such Stockholder to the Company, as such amount may be adjusted pursuant to this Agreement. At any time, a Stockholder’s total Capital Contributions shall be equal to the aggregate amount of all Capital Contributions made (or deemed made) by such Stockholder since the Effective Date, as such amount may be adjusted pursuant to this Agreement.

“Cause” means the commission of fraud or willful misconduct, as determined by a final, non-appealable judgment of a court of competent jurisdiction.

“Certificate” has the meaning set forth in Section 1.2.

“**Claim**” means any claim (including counterclaims and third-party claims), action, suit, litigation, arbitration or other similar proceedings, or investigation or inquiry.

“**Code**” means the Internal Revenue Code of 1986, as amended. All references herein to sections of the Code shall include any corresponding provision or provisions of succeeding law.

“**Company**” means Genesis Fund Corporation, a Michigan business corporation.

“**Company Business**” has the meaning set forth in Section 1.6.

“**Company Expenses**” means any and all out-of-pocket fees, costs, expenses, liabilities and obligations of the Company, including, without limitation, those arising out of, or relating or attributable to:

(a) all aspects of the Company Business;

(b) activities with respect to the sourcing, structuring, organizing, negotiating, consummating, financing, refinancing, bidding on, acquiring, owning, holding, monitoring, managing, operating, leasing, renovating, improving, developing, hedging, insuring, restructuring, selling, valuing, winding up, liquidating, or otherwise disposing of, as applicable, the Company’s actual and potential Assets or seeking to do any of the foregoing (including, without limitation, any associated legal, real estate title, survey, appraisal, financing, commitment, transaction, due diligence or other fees and expenses payable to attorneys, accountants, investment bankers, lenders, title companies, insurance companies, appraisers, third-party diligence software and service providers, consultants and other professionals in connection therewith and any fees and expenses related to transactions that may have been offered to co-investors);

(c) fees, costs, expenses, liabilities and obligations relating to investment and disposition opportunities for the Company not consummated (including, without limitation, legal, accounting, auditing, insurance, travel, consulting (including consulting and retainer fees paid to any consultants performing investment initiatives and other similar consultants), brokerage, finders’, financing, appraisal, filing, printing, real estate title, survey, reverse breakup, termination, entity formation, due diligence and other fees and expenses relating to such investment and disposition opportunities);

(d) indebtedness of the Company or any Subsidiary or indebtedness incurred on behalf of the Company or any Subsidiary, the Genesis General Partner and Management or their respective Affiliates, including, without limitation, interest with respect thereto, or seeking to put in place any such indebtedness or guarantees in connection therewith;

(e) financing, commitment, origination and similar fees and expenses;

(f) broker, dealer, finder, underwriting (including both commissions and discounts), loan administration, private placement fees, sales commissions, investment banker, finder and similar services;

(g) brokerage, sale, custodial, depository, trustee, record keeping, account and similar services; legal, accounting, treasury, research, auditing, administration (including, without limitation, fees to third party administrators and costs relating to administration or reporting software, if any), information, appraisal, advisory, valuation (including, without limitation, third-party valuations, appraisals or pricing services), consulting (including, without limitation, consulting

and retainer fees and other compensation paid to consultants performing investment initiatives and other similar consultants), tax and other professional services;

(h) breakup, reverse breakup, termination and other similar fees;

(i) directors and officers liability, errors and omissions liability, professional liability, fraud and other crime coverage, cyber coverage, fidelity coverage, employment practices liability, coverage for non-indemnified Persons, and insurance liability premiums and other insurance and regulatory expenses for the benefit of the Company, the Genesis General Partner and Management or any other indemnified Persons (including, without limitation, Indemnified Parties);

(j) filing, title, transfer, registration, stamp and other similar fees and expenses;

(k) printing, communications, marketing and publicity;

(l) compliance, regulatory filings or regulatory inquiries related to the Company's Assets, including, without limitation, the preparation, distribution or filing of Company-related or investment-related financial statements or other reports, tax returns, tax estimates, IRS forms 1042, 1042S and 1120F or any other administrative, compliance or regulatory filings or reports or other information (regardless of whether the reporting Person is the Partnership Representative, the Company, the Genesis General Partner and Management or any of their respective Affiliates), including, without limitation, fees and costs of any third-party service providers and professionals related to the foregoing;

(m) activities with respect to protecting the confidential or non-public nature of any information or data;

(n) indemnification, advancement, contribution or reimbursement obligations (including, without limitation, any fees, costs and expenses incurred in connection with indemnifying the Company, the Management, any Stockholder or other Person pursuant to this Agreement and advancing fees, costs and expenses incurred by any such Person in defense or settlement of any Claim that may be subject to a right of indemnification pursuant to this Agreement), except as otherwise set forth in this Agreement;

(o) actual, potential, threatened or otherwise anticipated litigation, mediation, arbitration or other dispute resolution process or any governmental inquiry, investigation or proceeding involving the Company or its Assets, including, without limitation, any judgment, fine, other award or settlement entered into in connection therewith, except as set forth in this Agreement;

(p) any Stockholder meetings or any other conferences or meetings with any Stockholder(s);

(q) the termination, liquidation, winding up or dissolution of the Company or its Assets;

(r) amendments to, and waivers, consents or approvals pursuant to, the constituent documents of the Company, the Management, the Subsidiaries, and related entities, including, without limitation, the preparation, distribution and implementation thereof; complying with any law, rule or regulation related to the activities of the Company (including, without limitation, regulatory expenses of the Genesis General Partner and Management or its Affiliates incurred in connection with the operation of the Company and its Assets, and legal fees and expenses);

(s) unreimbursed costs and expenses incurred in connection with any transfer or

proposed transfer by a Stockholder;

(t) any taxes, fees and other governmental charges levied against the Company (except to the extent such amounts are reimbursed by a Stockholder or treated as distributed to a Stockholder pursuant to this Agreement) and all expenses incurred in connection with any tax audit, investigation settlement or review of the Company or its Assets;

(u) any travel (including transportation, lodging, meals or entertainment) relating to any of the foregoing, including in connection with the Company or its Assets, the disposition of the Company's Assets or any consummated and unconsummated investment and disposition opportunities; and

(v) any Organizational Expenses.

“Company Minimum Gain” shall have the meaning set forth in Treasury Regulations Section 1.704- 2(b)(2).

“Confidential Information” has the meaning set forth in Section 10.25(a).

“Confidential Private Placement Memorandum” means, that certain Confidential Private Placement Memorandum, dated on or about the Effective Date, as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“Conflict Parties” has the meaning set forth in Section 3.4(b).

“Default Rate” has the meaning set forth in Section 4.2(b).

“Depreciation” means, for each Fiscal Year or part thereof, an amount equal to the depreciation, amortization, or other cost recovery deductions allowable for federal income tax purposes with respect to an asset for such year or other period, except if the Book Value of an asset differs from its adjusted basis for federal income tax purposes at the beginning of such year, Depreciation shall be an amount which bears the same ratio to such Book Value as the federal income tax depreciation, amortization or other cost recovery deduction for such year bears to such adjusted tax basis; provided, however, that if the adjusted basis for federal income tax purposes of an asset at the beginning of such Fiscal Year is zero, Depreciation shall be determined with reference to such beginning Book Value using any reasonable method selected by the Management.

“Designated Individual” has the meaning set forth in Section 4.2(c).

“Directors of Corporation” means those persons who are elected as Directors of Genesis Latam Corporation by Stockholders A who include Bernardo Arce, Gregory Barton, Laurie Barton and James Barton.

“Distributable Cash” means, as determined by the Management, the amount, if any, of all cash paid to, received by, or in the possession of, the Company from whatever source (including, without limitation, cash received from the sale or refinancing of the assets of the Company or any directly or indirect Subsidiary) after deducting therefrom amounts necessary to (x) pay costs, expenses or obligations of the Company (including, without limitation, Organizational Expenses and Company Expenses), or (y) fund or replenish any reserves of the Company, as determined by the Management.

“**Economic Interest**” means, with respect to any Stockholder B, such Stockholder B’s right to share in the income, gains, Profits, Losses, deductions, credit, or similar items of, and to receive distributions from, the Company; provided, that Economic Interest expressly excludes any other rights of such Stockholder B, including, without limitation, any right to vote or otherwise participate in management of the Company or the Company Business, or, except as may be provided in the Act, any right to information concerning the Company or the Company Business.

“**Effective Date**” has the meaning set forth in the preamble.

“**EOD Stockholder**” has the meaning set forth in Section 8.1(a).

“**ERISA**” means the U.S. Employee Retirement Income Security Act of 1974 and the rules and regulations promulgated thereunder, as amended from time to time.

“**Event of Default**” means, with respect to any Stockholder, the occurrence of any of the following: (a) such Stockholder or its Affiliate engages in fraud, misappropriation of funds, or willful misconduct, or is indicted or convicted of a felony (or a guilty plea, plea of no contest or nolo contendere plea in connection therewith); (b) such Stockholder is the subject of any Bankruptcy Event; (c) such Stockholder attempts to make a direct or indirect Transfer of its Interest in violation of this Agreement; (d) such Stockholder breaches any of its agreements, covenants or other obligations in this Agreement, the Subscription Documents, any Side Letter, or any other agreement, document, instrument or certificate entered into by such Stockholder in connection therewith; (e) any of the representations or warranties made by such Stockholder in connection with the acquisition of an Interest (including any representation or warranty in this Agreement, the Subscription Documents, or any Side Letter) was not true when made, or has ceased to be true, in any material respect (excluding any breach of any representation or warranty that occurs after such Stockholder is admitted to the Company if such breach occurred through no fault of such Stockholder and the Genesis General Partner and Management determines that such breach is unlikely to have a material adverse effect upon the Company, the Genesis General Partner and Management or any other Stockholder); (f) the Genesis General Partner and Management determines in good faith that such Stockholder’s ownership of an Interest has caused, or may cause, the Company or the Genesis General Partner and Management to be in violation of any Securities Laws or the rules of any self- regulatory organization applicable to the Company or the Management; (g) the Genesis General Partner and Management determines in good faith that such Stockholder’s ownership of an Interest may subject the Company, the Genesis General Partner and Management or any of other Stockholder to an undue risk of adverse tax or other fiscal or regulatory consequences; (h) the Genesis General Partner and Management determines in good faith that such Stockholder’s continued participation in the Company’s affairs is, or is likely to (i) subject the Company, the Management, any Sponsor Party or any Subsidiary to material adverse consequences (including, without limitation, pursuant to any of the agreements, documents, instruments or certificates evidencing ant financing obtained by the Company or any Subsidiary or the governing documents of any Subsidiary or (ii) have any material adverse effect on the assets of the Company (including, without limitation, any Assets) or the assets of any Subsidiary; or (i) the Genesis General Partner and Management determines in good faith that such Stockholder is, or likely to be, a Bad Actor Stockholder.

“**Fiscal Year**” means the Company’s fiscal year, which shall be the calendar year, or such other fiscal year otherwise determined by the Genesis General Partner and Management or otherwise required by the Code or Treasury Regulations.

“**FOIA**” has the meaning set forth in Section 10.25(b).

“**Former Stockholder**” has the meaning set forth in Section 7.1(a).

“**General Partner Representative**” has the meaning set forth in Section 4.2.

“**Genesis Financial Group, Inc.**” is a Michigan business corporation and registered Real Estate Broker which provides acquisition, property management and disposition services to the Assets with thirty years’ experience in the management of US Federal government office building leases. The founders and current owners are Gregory and James Barton. It is one of the partners in Genesis General Partner.

“**Genesis Fund Corporation**” is a Michigan corporation and is further described in the preamble. Its Directors and Officers are Bernardo Arce, James, Gregg and Lauren Barton

“**Genesis General Partner**” is a Michigan general partnership and part of Management. Its partners include Gregory Barton, James Barton and Genesis Financial Group, Inc.

“**Imputed Underpayment Obligation**” has the meaning set forth in Section 4.2(b).

“**Indemnified Losses**” means all fees, costs, expenses, losses, obligations, liabilities, damages (whether actual, consequential, special or punitive), together with all interest, penalties and attorneys’ fees, costs and disbursements, and costs of enforcement.

“**Indemnified Parties**” has the meaning set forth in Section 3.6(a).

“**Interest**” means, with respect to any Stockholder, such Stockholders entire ownership in the Company at any particular time, including, without limitation, such Stockholder’s Economic Interest in the Company, and any right to vote or otherwise participate in management of the Company or the Company Business, or, except as may be provided in the Act, any right to information concerning the Company or the Company Business.

“**IRS**” means the Internal Revenue Service.

“**Limited Liability Company (LLC)**” is the entity which will hold ownership of each building/lease of the Assets. Each LLC will be wholly owned by the Company.

“**Loss**” has the meaning set forth in Section 5.1.

“**Major Decision**” means any of the following matters requiring the consent (or deemed consent) of a Majority-in-Interest of the Stockholders pursuant to this Agreement.

“**Majority-in-Interest of the Stockholders**” means, as of any date, the Stockholders holding more than fifty percent (50%) of the Percentage Interests in the Company as of such date; provided, the Capital Contributions of (a) any EOD Stockholder(s), and (b) any Stockholder(s) that hold Non-Voting Interests shall not be counted (and accordingly, shall be executed for purposes of calculating Percentage Interests) for purposes of this definition.

“**Management**” has the meaning set forth in Section 1.6.

“**Stockholder Nonrecourse Debt Minimum Gain**” shall have the meaning set forth in Treasury Regulations Section 1.704-2(i)(2).

“**Stockholder Termination Event**” has the meaning set forth in Section 7.1(a).

“**Stockholders**” means, at any time, all the Stockholders A & B at such time as reflected in the books and records of the Company.

“**Nonrecourse Liability**” has the meaning set forth in Treasury Regulations Section 1.704-2(b)(3).

“**Non-Voting Interests**” means any Interests that are issued or converted pursuant to Section 8.2 or that are otherwise by agreement with any Stockholder to not entitled to vote on any matter requiring the vote or approval of the Stockholders hereunder. Also, a characteristic of Stock B.

“**Notice**” has the meaning set forth in Section 10.1.

“**Organizational Expenses**” means the Company’s organizational and startup expenses, including legal, printing, accounting, filing (including blue sky filings), capital raising, regulatory compliance (including, without limitation, as determined by the Management, initial and/or preliminary registrations, notifications, rules or regulations in connection with the organization of the Company), any administrative or other filings and other organizational expenses, including, without limitation, the preparation of, and negotiations with respect to, this Agreement, the Subscription Documents, and any Side Letters or similar agreements, and any travel costs.

“**Percentage Interest**” means, with respect to any Stockholder and as of any date, the percentage obtained by dividing (a) the total Capital Contributions made (or deemed made) to the Company by such Stockholder as of such date by (b) the total Capital Contributions made (or deemed made) to the Company by all Stockholders as of such date, as the same may be adjusted as of any date pursuant to this Agreement.

“**Person**” means any individual, partnership, limited liability company, corporation, joint venture, trust, business trust, association, or similar entity and the heirs, executors, legal representatives, successors and assigns of such entity where the context requires.

“**Plan Asset Regulations**” shall mean the regulations issued by the Department of Labor at Section 2510.3- 101 of Part 2510 of Chapter XXV, Title 29 of the Code of Federal Regulations, as the same may be amended from time to time.

“**Power of Attorney**” as the meaning set forth in Section 11.1.

“**Preferred Return**” means, as to each Stockholder as of any date of determination, a return on such Stockholder’s Unreturned Capital Contributions equal to nine percent (9%) per annum from the date of such Stockholder’s funding of such Capital Contributions through such determination date, cumulative and compounded annually.

“**Profit**” has the meaning set forth in Section 5.1.

“**Property**” means that certain real property in the form of commercial office buildings leased to an agency of the United States government to be acquired by Management.

“**Property Owner**” means the General Partner and the Company.

“**PTP**” has the meaning set forth in Section 7.2(a).

“**PTP Safe Harbor**” has the meaning set forth in Section 7.2(a).

“**Regulatory Allocations**” has the meaning set forth in Section 5.4.

“**Schedule of Stockholders**” has the meaning set forth in Section 2.1(b).

“**Securities Act**” means the Securities Act of 1933, as amended.

“**Securities Laws**” means, collectively, the Securities Act and any federal or state securities laws (including, without limitation, so-called “blue sky” laws of any state).

“**Shortfall Loan**” has the meaning set forth in Section 2.3.

“**Side Letter**” has the meaning set forth in Section 10.3.

“**Stockholder**” has the meaning set forth in Section 2.1(a).

“**Subscription Agreement**” means, with respect to any Stockholder, the Subscription Agreement entered into by such Stockholder and accepted by the Genesis General Partner and Management (on behalf of the Company), as it may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

“**Subscription Documents**” means, with respect to any Stockholder, the Subscription Agreement entered into by such Stockholder with respect to the Company, together with the Subscriber Information Form, the Rule 506 Questionnaire, the IRS Forms, the Status Certification Letter, and such other acknowledgements, information forms, questionnaires, agreements, documents, instruments or certificates delivered in connection therewith.

“**Subsidiaries**” means any partnerships, corporations, limited liability companies, or other form of business or legal entity in which the Company holds a direct or indirect ownership, beneficial, management or other interest (including, without limitation, a partnership, corporation, limited liability company, or other form of business entity that is formed to act as Management, managing Stockholder, Stockholder, general partner, limited partner, stockholder, or other beneficial owner of any other, directly or indirectly, wholly- or partially- owned partnership, corporation, limited liability company or other form of business or legal entity).

“**Term**” has the meaning set forth in Section 1.8.

“**Transfer**” has the meaning set forth in Section 7.2.

“**Treasury Regulations**” means the federal income tax regulations, including any temporary or proposed regulations, promulgated under the Code, as such Treasury Regulations may be amended from time to time (it being understood that all references herein to specific sections of the Treasury Regulations shall be deemed also to refer to any corresponding provisions of succeeding Treasury Regulations).

“**Underpayment Costs**” has the meaning set forth in Section 4.2(b).

“Undistributed Preferred Balance” means, as to any Stockholder as of any date, an amount by which (a) such Stockholder’s Preferred Return through such date exceeds (b) the cumulative distributions made (or deemed made (including, without limitation, pursuant to Article 6 and Article 9)) to such Stockholder pursuant to this Agreement (including, without limitation, Article 6 and Article 9) through such date.

“Unreturned Capital Contributions” means, as to any Stockholder as of any date, an amount equal to (a) the aggregate Capital Contributions of such Stockholder as of such date minus (b) any distributions made (or deemed made (including, without limitation, pursuant to Article 6 and Article 9) to such Stockholder pursuant to this Agreement (including, without limitation, Article 6 and Article 9) as of such date.

“ U.S. Holder” means a beneficial owner of Stock that is, for U.S. federal income tax purposes, (i) an individual citizen or resident of the United States, (ii) a corporation created or organized under the laws of the United States or any state thereof, (iii) an estate the income of which is subject to United States federal income tax without regard to its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or the trust has elected to be treated as a domestic trust for U.S. federal income tax purposes.

GENERAL PARTNER AGREEMENT
GENESIS GENERAL PARTNER

This **Genesis General Partner Agreement** (the “Agreement”) is by and between **Genesis Financial Group** as General Partner and **Gregory S. Barton**, and **D. James Barton** as co-partners, located at 8100 Macomb Street, Grosse Ile, Michigan 48138, regarding management of the **Genesis Fund Corporation**, a Michigan Business Corporation (the “Investment”). The parties agree to conduct the affairs of the General Partner as follows:

WHEREAS: the General Partner, Genesis Financial Group, was established in 1994 and has more than thirty (30) years of experience in both the USA and international markets with investment products like Genesis Fund Corporation’s commercial real estate assets leased to the US Federal Government. Investment offerings including both twenty-four (24) Private Placement and an Initial Public Offering on the New York Stock Exchange (NYSE) – Government Properties Trust (GPT)..

WHEREAS: the General Partner has a proven track record of sourcing, acquiring, developing and managing properties leased to U.S. Federal Government agencies, primarily through the GSA since 1994.

WHEREAS: the General Partner possesses complementary skills and experience and includes a former commissioner of the GSA’s Public Buildings Service as well as the founder and president of a company specializing in the development of build-to-suit properties for the GSA.

WHEREAS: Gregory S. Barton and D. James Barton have more than thirty (30) years of experience in both the USA and international markets with investment products like Genesis Fund Corporation’s commercial real estate assets leased to the US Federal Government with a record of success of acquired companies.

WHEREAS: the General Partner and affiliated companies are members in numerous real estate organizations, including the Federal Real Property Association (FRPA), the Federal Developer Association (FDA), the National Association of Government Contractors (NAGC). Executive Director of the General Services Administration (GSA) / Public Building Service, Official in the Executive Office of the President of the United States (Office of Management and Budget).

1. NAME. The name of the Michigan General Partnership is Genesis General Partner.
2. PLACE OF BUSINESS. The General Partner business is conducted at 8100 Macomb Street, Grosse Ile, Michigan 48138, or such other location as the partners may determine. This is the Registered Agent address of the General Partner.
3. NATURE OF BUSINESS. The General Partner shall manage the US GOVERNMENT INCOME REAL ESTATE INVESTMENT PORTFOLIO with Genesis Fund Corporation and perform, but not be limited to, the following:
 - A. Purchase buildings with appropriate, long term, non-cancellable lease contracts with the United States Federal Government.
 - B. Identify geographic areas of high value in the United States
 - C. Identify and work with real estate developers and other sources of government leased real estate
 - D. Identify future government real estate developments in the United States which, if purchased, should increase the value of the Fund assets.
 - E. Search for financing alternatives for the purchase of the buildings which would provide leverage up to seventy-five per cent of the value of the asset.
 - F. Implement and formalize the purchase, lease, management and eventual sale of the real estate.
 - G. Identify improvements of real estate owned by Genesis Fund Corporation with the purpose of increasing its value and its rents.
 - H. Provide potential investors the opportunity to purchase real estate owned by the owners of Genesis Financial Group, Inc.
4. OWNERSHIP. Ownership of the Partnership consists of three (3) units – one (1) equal unit per partner. No unit may be transferred (except to the partner's Revocable Living Trust) or pledged without the written consent of the other unit holders.

5. **INCOME AND EXPENSE.** No partner shall be compensated but may be reimbursed for partnership expenses. Any expenses of the partnership shall be the obligation of the Genesis Fund Corporation. The General Partner will cause any required tax returns to be timely filed.
6. **LIABILITY.** The General Partner nor its partners shall be liable to any third party. Its liability, if any, shall be with the Fund, which shall indemnify and hold harmless each partner and the Partnership.
7. **AMENDMENT.** This Agreement may be amended by majority written vote of the partners.
8. **CONSTRUCTION.** The Agreement shall be construed according to the laws of the State of Michigan.
9. **TERMINATION.** This Partnership Agreement may be terminated by mutual agreement of the partners. It may also terminate at the end of the calendar year in which the Fund is dissolved.

Genesis General Partner

By:



Genesis Financial Group, General Partner



Gregory S. Barton, Co-Partner and Manager

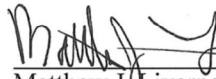


D. James Barton, Co-Partner

CERTIFICATE OF AUTHENTICITY

STATE OF MICHIGAN
COUNTY OF WAYNE

On December 31st , 2023, before me, a notary public in and for said county, personally appeared D. JAMES BARTON, who affirmed that the attached is a true copy of the original Genesis General Partner Agreement including all the original signatures, who is known to me to be the same person and one of the signors of the within instrument, who acknowledged the same to be his free act and deed.



Matthew J. Livernois, Notary Public
Wayne County, Michigan
My Commission Expires: 6/14/2027
Acting in Wayne County



EXHIBIT B

SEC FILING NOTICE AND STATE OF MICHIGAN FILINGS



Filing Detail

[Search the Next-Generation EDGAR System](#)

[SEC Home](#) » [Search the Next-Generation EDGAR System](#) » [Company Search](#) » [Current Page](#)

Form D - Notice of Exempt Offering of Securities:		SEC Accession No. 0001984626-23-000002
Filing Date 2023-07-28	Effectiveness Date 2023-07-28	Items Item 06c:
Accepted 2023-07-28 12:13:10		
Documents 1		

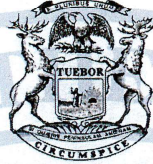
Document Format Files

Seq	Description	Document	Type	Size
1		primary_doc.html	D	
1		primary_doc.xml	D	7641
	Complete submission text file	0001984626-23-000002.txt		8650

GENESIS FUND CORP (Filer) CIK: 0001984626 (see all company filings) IRS No.: 923246810 State of Incorp.: MI Fiscal Year End: 0323 Type: D Act: 33 File No.: 021-488182 Film No.: 231121574	Business Address 8100 MACOMB STREET GROSSE ILE MI 48138 2487630204	Mailing Address 8100 MACOMB STREET GROSSE ILE MI 48138
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State of Michigan



DEPARTMENT OF STATE

APOSTILLE

(Convention de La Haye du 5 Octobre 1961)

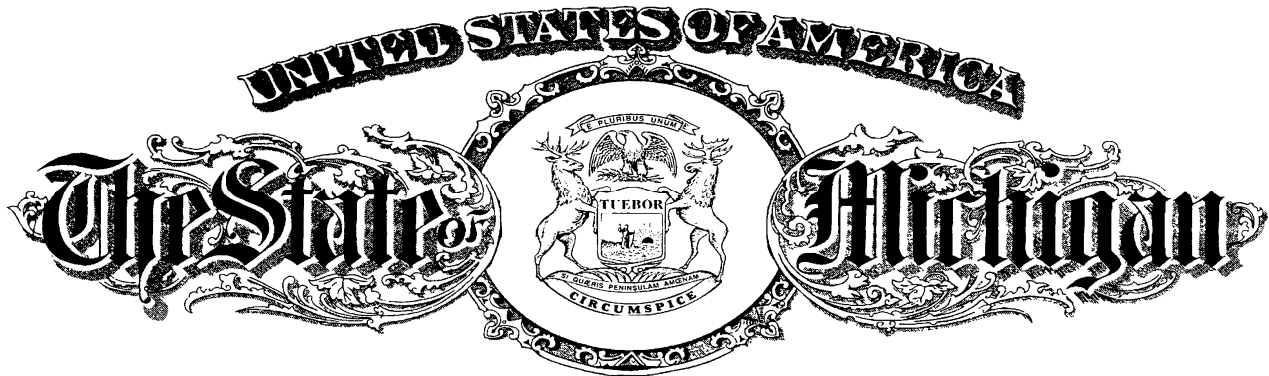
- 1. Country: **UNITED STATES OF AMERICA**
- This public document*
- 2. has been signed by: **Linda Clegg**
- 3. acting in the capacity of: **Director of LARA**
- 4. bears the seal of: **Corporations, Securities & Commercial Licensing Bureau**
Michigan Department of Licensing and Regulatory Affairs
CERTIFIED
- 5. at Lansing, Michigan
- 6. the 3rd of May, 2023
- 7. by Secretary of State, State of Michigan
- 8. NO. 20008208773255
- 9. Seal/Stamp:
- 10. Signature:



Jocelyn Benson

Jocelyn Benson

This certification attests only to the authenticity of the signature of the official who signed the affixed document, the capacity in which that official acted, and where appropriate, the identity of the seal or stamp which the document bears. This certification is not intended to imply that the contents of the document are correct, nor that they have the approval of the State of Michigan.



Department of Licensing and Regulatory Affairs
Lansing, Michigan

This is to Certify that the annexed copy has been compared by me with the record on file in this Department and that the same is a true copy thereof.

This certificate is in due form, made by me as the proper officer, and is entitled to have full faith and credit given it in every court and office within the United States.



Sent by electronic transmission

Certificate Number: 23050052902

In testimony whereof, I have hereunto set my hand, in the City of Lansing, this 2nd day of May, 2023.

Linda Clegg, Director

Corporations, Securities & Commercial Licensing Bureau

Verify this certificate at: URL to eCertificate Verification Search <http://www.michigan.gov/corpverifycertificate>.

MICHIGAN DEPARTMENT OF LICENSING AND REGULATORY AFFAIRS
FILING ENDORSEMENT

This is to Certify that the ARTICLES OF INCORPORATION

for

GENESIS FUND CORPORATION

ID Number: 803013687

received by electronic transmission on March 28, 2023 ***, is hereby endorsed.***

Filed on March 28, 2023 ***, by the Administrator.***

The document is effective on the date filed, unless a subsequent effective date within 90 days after received date is stated in the document.



In testimony whereof, I have hereunto set my hand and affixed the Seal of the Department, in the City of Lansing, this 28th day of March, 2023.

Linda Clegg

Linda Clegg, Director

Corporations, Securities & Commercial Licensing Bureau

STATE OF MICHIGAN

CERTIFICATION OF VITAL RECORD

COUNTY OF WAYNE

CERTIFIED BUSINESS REGISTRATION
OFFICE of the WAYNE COUNTY CLERK
Cathy M. Garrett

FILED 19413442
Cathy M. Garrett
Wayne County Clerk
10/30/2023 9:47:32 AM

THIS CERTIFICATE EXPIRES
OCT 30 2028



202305001516
DBA File Number

New: [X] Renewal: [] Amended: []

THE UNDERSIGNED hereby certifies, under the provisions of MCLA 445.1 - 445.3, as amended that the following person (or persons) now owns, carries on, conducts or transacts, or intends to own, carry on, conduct or transact, a business, or maintain an office or place of business, in the Charter County of Wayne, State of Michigan, under the name, designated or style set forth below:

Name of Business: Genesis General Partner
Address of Business: 8100 Macomb Street Grosse Ile
Mailing Address if different:
Email Address: gbarton@genesisfinancial.com Phone: 734.362.0175

ASSUMED NAME: [] OR CO-PARTNERSHIP: [X]

PARTNERSHIP CERTIFICATE: The Undersigned hereby certify under the provisions of MCLA 449.101 - 449.106, as amended, that: (a) The Business mentioned herein (Insert "IS" or "IS NOT") IS a Partnership.
(b) Length of time General Partnership is to continue (insert either the Term agreed on by the Partners or the statement "not limited") not limited
And we do further certify that the true and real full names of the persons who now own (or) intend to own, conduct and transact the same, together with the residence address(es) of each of the said persons are as follows:

NAME OF PERSON(S) RESIDENCE (Street, City, State, Zip)
(Print) Gregory Barton 21115 Thorofare Grosse Ile, MI 48138
(Print) James Barton 24081 West River Rd. Grosse Ile, MI 48138

In Witness Whereof, We/I have this date of 10.10.23 made and signed this certificate. SIGNATURES OF ALL PERSONS LISTED ABOVE: Acknowledged before a Notary Public

STATE OF MICHIGAN, CHARTER COUNTY OF }

Acknowledged by Gregory Barton & James Barton before me
Signature of Notary Gail L. Bavaird County of Wayne Name of Notary Gail L. Bavaird
My commission expires 3/29/28 Acting in County of Wayne

STATE OF MICHIGAN, CHARTER COUNTY OF WAYNE }

I, CATHY M. GARRETT, Clerk of the Charter County of Wayne, do hereby certify that I have compared the foregoing certificate with the original and that it is a true and correct copy of the whole of such original certificate.
IN TESTIMONY WHEREOF, I have hereunto, set my hand and affixed the official seal of said Charter County of Wayne, at the City of Detroit, this day of OCT 30 2023 A.D. 20
Cathy M. Garrett, Wayne County Clerk

Deputy Clerk

Note: This certificate must be renewed within five (5) years from date. If you change your place of business you must file a change of address with this office. If you change the personnel above listed you must file a Notice of Discontinuance and a new Certificate of Persons Conducting Business Under Assumed Name with this office. If you discontinue your business you must file a Notice of Discontinuance with this office. Version 4/2017

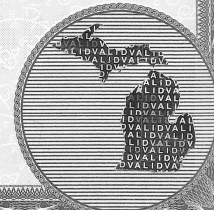


WARNING
ANY REPRODUCTION IS PROHIBITED BY LAW. DO NOT ACCEPT UNLESS ON SECURITY PAPER WITH COLORED BACKGROUND AND TACTILE HOLOGRAPHIC SEAL IN BOTTOM RIGHT CORNER. NOT VALID IF PHOTOCOPIED.

OCT 30 2023
DATE

I, CATHY M. GARRETT, CLERK OF SAID COUNTY OF WAYNE DO HEREBY CERTIFY that the foregoing is a true and exact copy of the original document on file in my office.

Cathy M. Garrett
CATHY M. GARRETT
Wayne County Clerk



ANY ALTERATION OR ERASURE VOIDS THIS CERTIFICATE

EXHIBIT C

ISIN – COMPANY INFORMATION



Apply for a New ISIN

View Advanced ISIN

« New Search

Info for Equity Offering ISIN #US37187K1025

Company Information

Company Name	Genesis Fund Corporation
Company Name Short	Genesis Fund Corp
Company Objective	Total Return
Market Segment	Real Estate
Country of Domicile	United States
Company Headquarters	8100 Macomb Street, Grosse Ile, Michigan 48138 USA
Main Currency	US Dollar
Authorized Representative	Gregg S. Barton
Primary Email Address	gbarton@genesisfinancial.com
Company Website	gbarton@genesisfinancial.com

Contacts

Company Contact First Name	Gregg
Company Contact Last Name	Barton
Company Contact Phone Number	2487630204
Company Contact Email	gbarton@genesisfinancial.com
Assets Contact First Name	Gregg
Assets Contact Last Name	Barton
Assets Contact Phone	2487630204
Assets Contact Email	gbarton@genesisfinancial.com
Dividends Contact First Name	Matt
Dividends Contact Last Name	Livernois
Dividends Contact Phone	7343620175
Dividends Contact Email	mlivernois@genesisfinancial.com
Portfolio Contact Phone	2147483647
Advisor Name	Genesis General Partner
Advisor Address 1	8100 Macomb Street
Advisor City	Grosse Ile
Advisor Phone	2487630204
Advisor Website	www.genesisfinancial.com
Underwriter Name	Genesis Financial Group, Inc.

Contacts

Underwriter Address 1	8100 Macomb Street
Underwriter City	Grosse Ile
Underwriter Phone	2487630204
Underwriter Website	www.genesisfinancial.com

Share Class Information

Share Class Name	Common Stock B Shares
Share Class Number	One
Share Class Currency	USD
Share Class Offering	50,000
Issue Volume	\$50,000,000
Institutional Retail	\$1,000
Par Value	\$1,000
IPO	No
Ownership Restrictions	No
Warrants	No
Dividend Frequency	Quarterly
Launch Date	2024-01-01
Launch Price	\$1,000
Launch Currency	USD
Minimum Investment	\$250,000
Base Management Fee	4
Management Performance Fee	3

Security Identifier

ISIN	US37187K1025
Founder	Gregg S. Barton
CoFounders	D. James Barton, Bernardo Arce, Laurie J. Bear-Barton
CEO	Gregg S. Barton
CFO	Matt Livernois
COO	D. James Barton
CIO	Gregg S. Barton / Lauren J. Bear-Barton

Company Summary

Senior Managing Directors	Bernardo Arce, Laurie J. Bear-Barton, Gregg S. Barton, D. James Barton
Senior Managing Directors	Invest exclusively in fully occupied commercial office buildings lease to agencies of the U.S. Federal Government on long term lease contracts throughout the United States.

EXHIBIT D

**PORTFOLIO – JOHNSTOWN - PASADENA
ARGUS FINANCIALS**

Cash Flow As Of
US Government Income Fund - Genesis (Amounts in USD)
 Jan, 2024 through Dec, 2034

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 11	Year 11	Year 11	Year 11	Year 11	Year 11	
	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034	Dec-2034	Dec-2034	Dec-2034	Dec-2034	Dec-2034	Dec-2034	Total
Rental Revenue	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	15,000,000	165,000,000
Scheduled Base Rent	0	150,000	301,500	454,515	609,060	765,151	922,802	1,082,030	1,242,851	1,405,279	1,569,332	1,733,385	1,906,938	2,081,991	2,258,544	2,437,097	2,616,650	8,502,520
CPI Increases	15,000,000	15,150,000	15,301,500	15,454,515	15,609,060	15,765,151	15,922,802	16,082,030	16,242,851	16,405,279	16,569,332	16,733,385	16,906,938	17,081,991	17,258,544	17,437,097	17,616,650	173,502,520
Operating Expenses																		
Cleaning / Utilities	2,366,500	2,419,746	2,474,191	2,529,860	2,586,782	2,644,984	2,704,496	2,765,348	2,827,568	2,891,188	2,956,240	3,022,732	3,090,664	3,160,046	3,230,888	3,303,190	3,376,952	29,166,903
Repairs & Maintenance	740,000	756,650	773,675	791,082	808,882	827,081	845,691	864,719	884,175	904,069	924,411	945,207	966,454	988,161	1,010,328	1,032,965	1,056,072	9,120,434
Grounds / Security	231,000	236,198	241,512	246,946	252,502	258,184	263,993	269,933	276,006	282,216	288,566	295,054	301,681	308,446	315,349	322,389	329,574	2,847,055
General & Administrative	118,800	121,473	124,206	127,001	129,858	132,780	135,768	138,822	141,946	145,140	148,405	151,736	155,141	158,619	162,172	165,800	169,501	1,464,199
Insurance	535,000	547,038	559,346	571,931	584,800	597,958	611,412	625,168	639,235	653,617	668,324	683,356	698,713	714,404	730,444	746,943	763,801	6,593,828
Property Mgt Fee	600,000	606,000	612,060	618,181	624,362	630,606	636,912	643,281	649,714	656,211	662,773	669,392	676,076	682,824	689,636	696,513	703,456	6,940,101
Real Estate Taxes	952,000	963,900	978,359	993,034	1,007,929	1,023,048	1,038,394	1,053,970	1,069,780	1,085,826	1,102,114	1,118,645	1,135,419	1,152,436	1,169,695	1,187,197	1,204,944	11,268,353
Genesis Asset Mgt Fee	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	750,000	8,250,000
Total Operating Expenses	6,293,300	6,401,004	6,513,348	6,628,034	6,745,115	6,864,641	6,986,665	7,111,241	7,238,423	7,368,268	7,500,833	7,635,148	7,771,224	7,909,070	8,048,797	8,190,406	8,333,899	75,650,873
Net Operating Income	8,706,700	8,748,996	8,788,152	8,826,481	8,863,945	8,900,509	8,936,137	8,970,789	9,004,428	9,037,011	9,068,499	9,098,811	9,128,959	9,158,944	9,188,775	9,218,400	9,247,819	97,851,647
Capital Expenditures																		
Cap Ex	125,000	127,813	130,688	133,629	136,635	139,710	142,853	146,067	149,354	152,714	156,150	159,663	163,244	166,892	170,607	174,389	178,238	1,540,614
Total Capital Expenditures	125,000	127,813	130,688	133,629	136,635	139,710	142,853	146,067	149,354	152,714	156,150	159,663	163,244	166,892	170,607	174,389	178,238	1,540,614
Total Leasing & Capital Costs	125,000	127,813	130,688	133,629	136,635	139,710	142,853	146,067	149,354	152,714	156,150	159,663	163,244	166,892	170,607	174,389	178,238	1,540,614
Cash Flow Before Debt Service	8,581,700	8,621,183	8,657,464	8,692,852	8,727,309	8,760,800	8,793,284	8,824,722	8,855,074	8,884,297	8,912,349	8,939,342	8,966,285	8,993,178	9,019,921	9,046,614	9,073,257	96,311,034
Debt Service																		
Interest	4,154,448	4,096,698	4,035,690	3,971,243	3,903,158	3,831,234	3,755,253	3,674,985	3,590,190	3,500,611	3,400,000	3,293,125	3,180,662	3,062,295	2,938,811	2,810,000	2,675,555	38,513,510
Leverage	4,154,448	4,096,698	4,035,690	3,971,243	3,903,158	3,831,234	3,755,253	3,674,985	3,590,190	3,500,611	3,400,000	3,293,125	3,180,662	3,062,295	2,938,811	2,810,000	2,675,555	38,513,510
Total Interest	4,154,448	4,096,698	4,035,690	3,971,243	3,903,158	3,831,234	3,755,253	3,674,985	3,590,190	3,500,611	3,400,000	3,293,125	3,180,662	3,062,295	2,938,811	2,810,000	2,675,555	38,513,510
Principal	1,023,788	1,081,537	1,142,546	1,206,993	1,275,077	1,347,002	1,422,983	1,503,251	1,588,045	1,677,625	1,771,938	1,871,938	1,977,733	2,089,438	2,207,163	2,330,938	2,460,813	13,268,847
Leverage	1,023,788	1,081,537	1,142,546	1,206,993	1,275,077	1,347,002	1,422,983	1,503,251	1,588,045	1,677,625	1,771,938	1,871,938	1,977,733	2,089,438	2,207,163	2,330,938	2,460,813	13,268,847
Total Principal	1,023,788	1,081,537	1,142,546	1,206,993	1,275,077	1,347,002	1,422,983	1,503,251	1,588,045	1,677,625	1,771,938	1,871,938	1,977,733	2,089,438	2,207,163	2,330,938	2,460,813	13,268,847
Total Debt Service	5,178,236	5,178,235	5,178,236	5,178,236	5,178,235	5,178,236	5,178,236	5,178,236	5,178,235	5,178,236	5,178,236	5,178,236	5,178,236	5,178,236	5,178,236	5,178,236	5,178,236	51,782,357
Cash Flow After Debt Service	3,403,464	3,442,948	3,479,228	3,514,616	3,549,074	3,582,564	3,615,048	3,646,486	3,676,839	3,706,061	3,734,111	3,761,211	3,787,273	3,812,295	3,836,273	3,859,211	3,881,114	44,528,677
Cash Flow Available for Distribution	3,403,464	3,442,948	3,479,228	3,514,616	3,549,074	3,582,564	3,615,048	3,646,486	3,676,839	3,706,061	3,734,111	3,761,211	3,787,273	3,812,295	3,836,273	3,859,211	3,881,114	44,528,677

Sources and Uses

US Government Income Fund - Genesis (Amounts in USD)

Jan, 2024 through Dec, 2033

	Forecast Year 1 Dec-2024	Forecast Year 2 Dec-2025	Forecast Year 3 Dec-2026	Forecast Year 4 Dec-2027	Forecast Year 5 Dec-2028	Forecast Year 6 Dec-2029	Forecast Year 7 Dec-2030	Forecast Year 8 Dec-2031	Forecast Year 9 Dec-2032	Forecast Year 10 Dec-2033	Forecast Total
For the Years Ending											
Sources Of Capital											
Net Operating Gains	8,706,700	8,748,996	8,788,152	8,826,481	8,863,945	8,900,509	8,936,137	8,970,789	9,004,428	9,037,011	88,783,148
Debt Funding Proceeds	76,000,000	0	0	0	0	0	0	0	0	0	76,000,000
Initial Equity Contribution	49,250,930	0	0	0	0	0	0	0	0	0	49,250,930
Net Proceeds From Sale	0	0	0	0	0	0	0	0	0	0	142,194,070
Defined Sources Of Capital	133,957,630	8,748,996	8,788,152	8,826,481	8,863,945	8,900,509	8,936,137	8,970,789	9,004,428	151,231,081	356,228,148
Required Equity Contributions	0	0	0	0	0	0	0	0	0	0	0
Total Sources Of Capital	133,957,630	8,748,996	8,788,152	8,826,481	8,863,945	8,900,509	8,936,137	8,970,789	9,004,428	151,231,081	356,228,148
Uses Of Capital											
Property Purchase Price	119,798,000	0	0	0	0	0	0	0	0	0	119,798,000
Closing Costs	4,692,930	0	0	0	0	0	0	0	0	0	4,692,930
Total Property Purchase Price	124,490,930	0	0	0	0	0	0	0	0	0	124,490,930
Total Debt Service	5,178,236	5,178,235	5,178,236	5,178,236	5,178,235	5,178,236	5,178,236	5,178,236	5,178,235	5,178,236	51,782,357
Total Loan Costs	760,000	0	0	0	0	0	0	0	0	0	760,000
Capital Expenditures	125,000	127,813	130,688	133,629	136,635	139,710	142,853	146,067	149,354	152,714	1,384,463
Debt Retirement	0	0	0	0	0	0	0	0	0	62,731,153	62,731,153
Defined Uses Of Capital	130,554,166	5,306,048	5,308,924	5,311,865	5,314,870	5,317,946	5,321,089	5,324,303	5,327,589	68,062,103	241,148,903
Cash Flow Distributions	3,403,464	3,442,948	3,479,228	3,514,616	3,549,074	3,582,564	3,615,048	3,646,486	3,676,839	83,168,978	115,079,245
Total Uses Of Capital	133,957,630	8,748,996	8,788,152	8,826,481	8,863,945	8,900,509	8,936,137	8,970,789	9,004,428	151,231,081	356,228,148
Unleveraged Cash on Cash Return											
Cash to Purchase Price	6.89%	6.93%	6.95%	6.98%	7.01%	7.04%	7.06%	7.09%	7.11%	7.14%	70.20%
NOI to Book Value	6.99%	7.01%	7.04%	7.06%	7.08%	7.10%	7.12%	7.14%	7.16%	7.18%	70.53%
Leveraged Cash on Cash Return											
Cash to Initial Equity	6.91%	6.99%	7.06%	7.14%	7.21%	7.27%	7.34%	7.40%	7.47%	7.52%	72.32%
Unleveraged Annual IRR											
Leveraged Annual IRR											7.99%
											10.87%

* Results displayed are based on Forecast data only

Cash Flow - Johnstown
Johnstown SSA (Amounts in USD)
 Jan, 2024 through Dec, 2034

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Forecast	
	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034	Total	
For the Years Ending													
Rental Revenue													
Scheduled Base Rent	671,880	671,880	671,880	671,880	671,880	671,880	671,880	671,880	671,880	671,880	671,880	671,880	7,390,676
CPI Increases	735	5,443	10,185	14,959	19,767	24,609	29,484	34,394	39,337	44,316	49,329		272,558
Total Rental Revenue	672,615	677,323	682,064	686,839	691,647	696,488	701,364	706,273	711,217	716,196	721,209		7,663,235
Operating Expenses													
Utilities	52,816	53,872	54,950	56,049	57,170	58,313	59,479	60,669	61,882	63,120	64,382		642,703
Cleaning	34,344	35,031	35,731	36,446	37,175	37,919	38,677	39,450	40,239	41,044	41,865		417,922
Building & Grounds	10,965	11,184	11,408	11,636	11,869	12,106	12,348	12,595	12,847	13,104	13,366		133,430
Security, Life & Fire Safety	6,336	6,463	6,592	6,724	6,858	6,995	7,135	7,278	7,424	7,572	7,724		77,101
Repairs & Maintenance	24,412	24,900	25,398	25,906	26,424	26,953	27,492	28,042	28,603	29,175	29,758		297,063
Insurance	14,575	14,867	15,164	15,467	15,776	16,092	16,414	16,742	17,077	17,418	17,767		177,359
Genesis Property Mgt Fee	26,905	27,093	27,283	27,474	27,666	27,860	28,055	28,251	28,449	28,648	28,848		306,529
Property Tax	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022	89,022		979,242
Total Operating Expenses	259,375	262,432	265,548	268,724	271,961	275,260	278,622	282,050	285,543	289,103	292,733		3,031,349
Net Operating Income	413,240	414,891	416,516	418,115	419,686	421,229	422,741	424,224	425,674	427,092	428,476		4,631,885
Cash Flow Before Debt Service	413,240	414,891	416,516	418,115	419,686	421,229	422,741	424,224	425,674	427,092	428,476		4,631,885
Debt Service													
Interest	217,074	213,226	209,209	205,016	200,641	196,073	191,306	15,721	0	0	0		1,448,266
Loan A	0	0	0	0	0	0	30,992	184,133	180,910	177,549	0		573,584
Loan B	217,074	213,226	209,209	205,016	200,641	196,073	222,298	199,854	180,910	177,549	0		2,021,850
Total Interest	217,074	213,226	209,209	205,016	200,641	196,073	222,298	199,854	180,910	177,549	0		2,021,850
Principal													
Loan A	87,954	91,802	95,819	100,012	104,387	108,955	113,722	9,698	0	0	0		712,349
Loan B	0	0	0	0	0	0	12,086	74,338	77,560	80,921	0		244,905
Total Principal	87,954	91,802	95,819	100,012	104,387	108,955	125,808	84,036	77,560	80,921	0		957,254
Total Debt Service	305,028	305,028	305,028	305,028	305,028	305,028	348,106	283,890	258,470	258,470	0		2,979,104
Cash Flow After Debt Service	108,212	109,863	111,488	113,087	114,658	116,201	74,635	140,334	167,204	168,622	428,476		1,652,781
Financing													
Balloon Payments	0	0	0	0	0	0	0	-4,387,651	0	0	0		-4,387,651
Loan A	0	0	0	0	0	0	0	-4,387,651	0	0	0		-4,387,651
Total Balloon Payments	0	0	0	0	0	0	0	-4,387,651	0	0	0		-4,387,651
Cash Flow Available for Distribution	108,212	109,863	111,488	113,087	114,658	116,201	74,635	-4,247,317	167,204	168,622	428,476		-2,734,870

Sources and Uses - Johnstown

Johnstown SSA (Amounts in USD)

Jan, 2024 through Dec, 2033

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Year 1 Dec-2024	Year 2 Dec-2025	Year 3 Dec-2026	Year 4 Dec-2027	Year 5 Dec-2028	Year 6 Dec-2029	Year 7 Dec-2030	Year 8 Dec-2031	Year 9 Dec-2032	Year 10 Dec-2033	Total	
Sources Of Capital												
Net Operating Gains	413,240	414,891	416,516	418,115	419,686	421,229	422,741	424,224	425,674	427,092	4,203,409	
Debt Funding Proceeds	5,100,000	0	0	0	0	0	4,378,419	0	0	0	9,478,419	
Initial Equity Contribution	1,357,500	0	0	0	0	0	0	0	0	0	1,357,500	
Net Proceeds From Sale	0	0	0	0	0	0	0	0	0	0	7,118,202	
Defined Sources Of Capital	6,870,740	414,891	416,516	418,115	419,686	421,229	4,801,160	424,224	425,674	7,545,295	22,157,530	
Required Equity Contributions	0	0	0	0	0	0	0	4,247,317	0	0	4,247,317	
Total Sources Of Capital	6,870,740	414,891	416,516	418,115	419,686	421,229	4,801,160	4,671,541	425,674	7,545,295	26,404,848	

Uses Of Capital

Property Purchase Price	6,300,000	0	0	0	0	0	0	0	0	0	6,300,000	
Closing Costs	157,500	0	0	0	0	0	0	0	0	0	157,500	
Total Property Purchase Price	6,457,500	0	0	0	0	0	0	0	0	0	6,457,500	
Total Debt Service	305,028	305,028	305,028	305,028	305,028	305,028	348,106	283,890	258,470	258,470	2,979,104	
Total Loan Costs	0	0	0	0	0	0	43,784	0	0	0	43,784	
Debt Retirement	0	0	0	0	0	0	0	4,387,651	0	4,133,514	8,521,165	
Defined Uses Of Capital	6,762,528	305,028	305,028	305,028	305,028	305,028	391,890	4,671,541	258,470	4,391,984	18,001,553	
Cash Flow Distributions	108,212	109,863	111,488	113,087	114,658	116,201	4,409,270	0	167,204	3,153,311	8,403,295	
Total Uses Of Capital	6,870,740	414,891	416,516	418,115	419,686	421,229	4,801,160	4,671,541	425,674	7,545,295	26,404,848	

Unleveraged Cash on Cash Return

Cash to Purchase Price	6.40%	6.42%	6.45%	6.47%	6.50%	6.52%	6.55%	6.57%	6.59%	6.61%	65.09%	
NOI to Book Value	6.40%	6.42%	6.45%	6.47%	6.50%	6.52%	6.55%	6.57%	6.59%	6.61%	65.09%	
Leveraged Cash on Cash Return	7.97%	8.09%	8.21%	8.33%	8.45%	8.56%	5.50%	10.34%	12.32%	12.42%	90.19%	

Unleveraged Annual IRR

Leveraged Annual IRR

* Results displayed are based on Forecast data only

7.23%

16.99%

Cash Flow - Pasadena
Pasadena SSA LLC (Amounts in USD)
Jan, 2024 through Dec, 2034

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Total
	Dec-2024	Dec-2025	Dec-2026	Dec-2027	Dec-2028	Dec-2029	Dec-2030	Dec-2031	Dec-2032	Dec-2033	Dec-2034	
For the Years Ending												
Rental Revenue												
Scheduled Base Rent	790,758	790,758	790,758	790,758	790,758	790,758	790,758	790,758	790,758	790,758	790,758	8,698,343
CPI Increases	5,204	21,322	26,195	31,097	36,028	40,988	45,979	50,999	56,050	61,131	66,242	441,236
Total Rental Revenue	795,963	812,081	816,953	821,855	826,786	831,747	836,737	841,758	846,808	851,889	857,001	9,139,578
Operating Expenses												
Utilities	44,899	45,797	46,713	47,647	48,600	49,572	50,564	51,575	52,606	53,658	54,732	546,363
Cleaning	45,415	46,323	47,250	48,195	49,159	50,142	51,145	52,168	53,211	54,275	55,361	552,642
Building & Grounds	20,878	21,296	21,721	22,156	22,599	23,051	23,512	23,982	24,462	24,951	25,450	254,058
Security, Life & Fire Safety	3,000	3,060	3,121	3,184	3,247	3,312	3,378	3,446	3,515	3,585	3,657	36,506
Repairs & Maintenance	15,588	15,900	16,218	16,542	16,873	17,210	17,555	17,906	18,264	18,629	19,002	189,686
Insurance	35,916	36,634	37,367	38,114	38,877	39,654	40,447	41,256	42,081	42,923	43,781	437,052
Genesis Property Mgt Fee	31,839	32,483	32,678	32,874	33,071	33,270	33,469	33,670	33,872	34,076	34,280	365,583
Property Tax	84,341	84,341	84,341	84,341	84,341	84,341	84,341	84,341	84,341	84,341	84,341	927,751
Total Operating Expenses	281,876	285,834	289,409	293,053	296,767	300,553	304,411	308,344	312,353	316,439	320,604	3,309,642
Net Operating Income	514,087	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	536,397	5,829,937
Cash Flow Before Debt Service	514,087	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	536,397	5,829,937
Debt Service												
Interest	205,061	0	0	0	0	0	0	0	0	0	0	205,061
Loan A	33,898	134,226	131,965	129,599	127,126	124,538	121,832	119,001	116,040	94,341	0	1,132,566
Loan B	238,959	134,226	131,965	129,599	127,126	124,538	121,832	119,001	116,040	94,341	0	1,337,627
Total Interest	273,958	268,452	263,930	259,198	254,252	249,076	243,664	238,002	232,080	188,681	0	2,514,254
Principal												
Loan A	75,240	0	0	0	0	0	0	0	0	0	0	75,240
Loan B	11,964	49,223	51,484	53,850	56,323	58,911	61,616	64,448	67,409	58,533	0	533,761
Total Principal	87,204	49,223	51,484	53,850	56,323	58,911	61,616	64,448	67,409	58,533	0	609,001
Total Debt Service	326,163	183,449	183,449	183,449	183,449	183,449	183,448	183,449	183,449	152,874	0	1,946,628
Cash Flow After Debt Service	187,924	342,798	344,095	345,353	346,570	347,745	348,878	349,965	351,007	382,577	536,397	3,883,309
Financing												
Balloon Payments	-2,996,760	0	0	0	0	0	0	0	0	0	0	-2,996,760
Loan A	0	0	0	0	0	0	0	0	0	-2,483,379	0	-2,483,379
Loan B	0	0	0	0	0	0	0	0	0	-2,483,379	0	-2,483,379
Total Balloon Payments	-2,996,760	0	0	0	0	0	0	0	0	-2,483,379	0	-5,480,139
Total Financing (Net)	-2,996,760	0	0	0	0	0	0	0	0	-2,483,379	0	-5,480,139
Cash Flow Available for Distribution	-2,808,836	342,798	344,095	345,353	346,570	347,745	348,878	349,965	351,007	-2,100,802	536,397	-1,596,830

Sources and Uses - Pasadena

Pasadena SSA LLC (Amounts in USD)

Jan, 2024 through Dec, 2033

	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
	Year 1 Dec-2024	Year 2 Dec-2025	Year 3 Dec-2026	Year 4 Dec-2027	Year 5 Dec-2028	Year 6 Dec-2029	Year 7 Dec-2030	Year 8 Dec-2031	Year 9 Dec-2032	Year 10 Dec-2033	Total	
Sources Of Capital												
Net Operating Gains	514,087	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	5,293,540	
Debt Funding Proceeds	6,089,140	0	0	0	0	0	0	0	0	0	6,089,140	
Initial Equity Contribution	4,728,250	0	0	0	0	0	0	0	0	0	4,728,250	
Net Proceeds From Sale	0	0	0	0	0	0	0	0	0	0	8,924,177	
Defined Sources Of Capital	11,331,477	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	25,035,107	
Required Equity Contributions	0	0	0	0	0	0	0	0	0	0	0	0
Total Sources Of Capital	11,331,477	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	25,035,107	

Uses Of Capital												
Property Purchase Price	7,610,000	0	0	0	0	0	0	0	0	0	7,610,000	
Closing Costs	190,250	0	0	0	0	0	0	0	0	0	190,250	
Total Property Purchase Price	7,800,250	0	0	0	0	0	0	0	0	0	7,800,250	
Total Debt Service	326,163	183,449	183,449	183,449	183,449	183,449	183,448	183,449	183,449	152,874	1,946,628	
Total Loan Costs	30,171	0	0	0	0	0	0	0	0	0	30,171	
Debt Retirement	2,996,760	0	0	0	0	0	0	0	0	2,483,379	5,480,139	
Defined Uses Of Capital	11,153,344	183,449	183,449	183,449	183,449	183,449	183,448	183,449	183,449	2,636,253	15,257,188	
Cash Flow Distributions	178,133	342,798	344,095	345,353	346,570	347,745	348,878	349,965	351,007	6,823,374	9,777,918	
Total Uses Of Capital	11,331,477	526,247	527,544	528,802	530,019	531,194	532,326	533,414	534,456	535,451	25,035,107	

Unleveraged Cash on Cash Return												
Cash to Purchase Price	6.59%	6.75%	6.76%	6.78%	6.79%	6.81%	6.82%	6.84%	6.85%	6.86%	67.86%	
NOI to Book Value	6.59%	6.75%	6.76%	6.78%	6.79%	6.81%	6.82%	6.84%	6.85%	6.86%	67.86%	
Leveraged Cash on Cash Return												
Cash to Initial Equity	3.97%	7.25%	7.28%	7.30%	7.33%	7.35%	7.38%	7.40%	7.42%	8.09%	70.79%	

Unleveraged Annual IRR	7.78%
Leveraged Annual IRR	11.89%

* Results displayed are based on Forecast data only

EXHIBIT E

PROPERTY MANAGEMENT AGREEMENT

PROPERTY MANAGEMENT AGREEMENT

This **PROPERTY MANAGEMENT AGREEMENT** (the “Agreement”) is effective as of September 1, 2023 (the “Effective Date”) by and between **Genesis Fund Corporation**, a Michigan Corporation (the “Property Owner”) the owner of the US Federal Government Office Portfolio which consists of leased US Federal Government offices located throughout the United States (the “Portfolio”) and **Genesis Financial Group, Inc.**, a Michigan Corporation (the “Property Manager”).

The Property Owner desires to engage the Property Manager to supervise, manage, lease, operate, and maintain the Portfolio.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Commencement and Termination Dates.

1.1 Commencement and Termination. The Property Manager’s duties and responsibilities under this Agreement shall begin on the Effective Date.

1.2 Termination. This Agreement shall terminate on the earlier of: (i) the sale of the entire Portfolio or (ii) December 31, 2033, which may be automatically extended for up to 5 additional 1 year periods, however, if the Company has listed its shares on a national exchange, over the counter exchange or the substantial equivalent thereof or if the Company is involved in a merger with another entity, the Property Management Agreement shall continue until the Liquidation Date, (iii) a termination as provided in Section 10. Notwithstanding the above, the Property Owner and the Property Manager may elect to extend this Agreement beyond the term set forth above by mutual written agreement.

2. Property Manager’s Responsibilities.

2.1 Status of the Property Manager. The Property Owner and the Property Manager do not intend to form a joint venture, partnership or similar relationship. Instead, the parties intend that the Property Manager shall act solely in the capacity of an independent contractor for the Property Owner. Nothing in this Agreement shall cause the Property Manager and the Property Owner to be joint venturers or partners of each other, and neither shall have the power to bind or obligate the other party by virtue of this Agreement, except as expressly provided in this Agreement. Nothing in this Agreement shall deprive or otherwise affect the right of the parties to this Agreement to own, invest in, manage or operate, or to conduct business activities that compete with the business of the Portfolio.

2.2 Management.

2.2.1 Generally. The Property Manager shall manage, operate and maintain the Portfolio in a commercially reasonable manner for the tenants thereof, subject to (a) applicable governmental requirements and (b) the terms and provisions of this

Agreement. At the expense of the Property Owner, the Property Manager shall keep the Portfolio clean and in good repair and shall order and supervise the completion of such repairs as may be required, provided that the Property Owner, in a manner reasonably satisfactory to the Property Manager, makes available to the Property Manager sufficient sums to pay the costs thereof.

2.2.2 Responsibility Relating to Loans. In addition to the foregoing, the Property Manager shall have responsibility for interfacing and communicating with the owner and holder of any deed of trust or mortgage upon the Portfolio and its successors and assigns (a “Lender”) and shall: (i) perform all services customarily provided by a property manager, with respect to interfacing with the Lender in connection with the loan secured by such deed of trust or mortgage (“Loan”) and all other documents executed in connection therewith (the “Loan Documents”), including, without limitation, designating changes in address, receiving any and all notices, including, without limitation, default notices on behalf of the Property Owner, requesting and receiving any amounts out of any reserve accounts or escrow accounts maintained by Lender, or its successors and assigns, on account of repairs, capital improvements, tenant improvements, leasing commissions, real estate taxes and assessments and insurance proceeds or otherwise; and (ii) with the consent of the Property Owner, request waivers of provisions under the Loan Documents and negotiate conditions to any such requested waivers that might be granted by the Lender and its successors and assigns, depositing rents or other revenues in any lockbox account maintained under such Loan Documents, receiving into an operating account to be maintained by the Property Manager for the benefit of the Property Owner all disbursements made out of any such lockbox to the Property Owner as the borrower thereunder for the payment of operating expenses of the Portfolio, or otherwise to be made to or to the account of the Property Owner as such borrower, requesting and receiving any amounts out of any reserve accounts or escrow accounts maintained by such Lender on account of repairs, capital improvements, tenant improvements, leasing commissions, real estate taxes and assessments and insurance proceeds or otherwise.

2.3 Employees/Independent Contractors of Property Manager. The Property Manager shall employ, directly or through third party contractors employees and/or independent contractors to enable the Property Manager to manage, operate and maintain the Portfolio. All matters pertaining to the supervision of such employees and independent contractors shall be the responsibility of the Property Manager. All salaries, benefits and positions of employees who perform work in connection with the Portfolio shall be consistent with the Budget (as defined in Section 2.5).

2.4 Compliance with Laws, Mortgages and Other Matters.

2.4.1 The Property Manager shall comply with all applicable local, state and federal laws (collectively “Laws”). The Property Manager may implement such procedures with respect to the Portfolio as the Property Manager may deem advisable for the efficient and economic management and operation thereof. The Property Manager shall pay from the Operating Account (defined in Section 6.1) expenses incurred to remedy violations of Laws. However, the Property Manager shall not be obligated to remedy any violations of the Law if sufficient funds are not available in the Operating Account or if the Property Owner does not provide sufficient additional funds to do so.

2.4.2 The Property Manager shall furnish to the Property Owner, promptly after receipt, any notice of violation of any material Laws issued by any governmental entity or any notice of termination or cancellation of any insurance policy.

2.4.3 The Property Manager shall use commercially reasonable efforts to comply with the Loan Documents. The Property Manager shall furnish to the Property Owner, promptly after receipt, any notices of default received from a Lender. The Property Owner shall furnish to the Property Manager, promptly after receipt, any notices of default received from a Lender.

2.5 Budgets.

2.5.1 The Property Manager shall prepare and submit to the Property Owner annually an annual capital and operating budget (“Budget”) for the promotion, operation, leasing, repair, maintenance and improvement of the Portfolio for each calendar year. The Budget for the initial calendar year, preapproved by the Property Owner, is attached hereto as Exhibit “B” and incorporated herein by this reference. The Property Manager shall deliver the Budget for each subsequent calendar year on or prior to December 1st of the calendar year before the budget year, or as soon as possible thereafter. The Property Owner shall have thirty (30) days after delivery of the Budget to approve or disapprove of the Budget. The Property Owner agrees to use its best efforts to approve the Budget. If the Property Owner does not disapprove of the Budget (which disapproval shall be in writing to the Property Manager), or any item therein, within such thirty (30) day specified response period described above, the Property Owner shall have been deemed to have approved the Budget. In the event the approval is not obtained, the Property Owner shall negotiate in good faith with the Property Manager for fifteen (15) days to resolve the issue. If the parties are unable to reach an agreement, the issue shall be resolved by arbitration as set forth in Section 13.5 with the Property Owner on the one hand, and the Property Manager on the other hand; the costs of the arbitration shall be paid by the Portfolio. The Property Manager may proceed under the terms of the proposed Budget for items that are not objected to and may take any action with respect to Permitted Expenditures (as defined in Section 2.5.2 below). In the event that the items that are objected to are operational expenditures, as opposed to capital expenditures, the Property Manager shall be entitled to operate the Portfolio using the prior year’s Budget for such items plus five percent (5%) until approval is obtained. The Property Manager may at any time submit a revised Budget to the Property Owner for its approval, which will be governed by the terms of this Section 2.5.1 and shall continue to operate the Portfolio under the previously approved Budget until the revised Budget is approved. The Property Manager shall provide the Property Owner with such information regarding the Budget as may be, from time to time, reasonably requested by the Property Owner.

2.5.2 The Property Manager shall charge all expenses to the proper account as specified in the Budget, provided that the Property Manager may reallocate savings from one line item to other line items for the benefit of the Property Owner. The Property Manager shall submit (subject to the same procedures as set forth in Section 2.5.1) a revised Budget to the Property Owner before making any expenditure not within the Budget unless the expenditure is (a) less than \$25,000, or (b) is, in the Property Manager’s reasonable judgment, required to avoid personal injury, significant property damage, a

default under any loan encumbering the Portfolio, a violation of applicable Law or the suspension of a service (collectively, “Permitted Expenditures”).

2.5.3 During each calendar year, in the regular monthly reports sent to the Property Owner, the Property Manager shall inform the Property Owner of any material increases in costs and expenses not foreseen and not included in the Budget within a reasonable time after the Property Manager learns of such changes.

2.5.4 Any controversy arising out of or related to any dispute regarding the Budget as set forth in Section 2.5.1 shall be settled by binding arbitration as provided in Section 13.5.

2.6 Leasing.

2.6.1 The Property Owner hereby approves all Leases, as defined in Section 2.6.2 presently in effect on the date hereof and the Property Manager’s standard lease form, a copy of which is attached hereto and incorporated herein as Exhibit C.

2.6.2 The Property Manager shall use commercially reasonable efforts to obtain tenants for all leasable space in the Portfolio and to renew leases and rental agreements (collectively, “Leases”) as provided herein. The Property Manager shall have the authority to negotiate and execute new and renewal Leases on behalf of the Property Owner.

2.6.3 The Property Manager shall not, without the prior written approval of the Property Owner, include free rental or discounts or rental concessions in any new Lease Agreements.

2.6.4 The Property Manager shall reasonably investigate all prospective tenants. The Property Manager does not guarantee the accuracy of any such information or the financial condition of any tenant.

2.6.5 The Property Manager and the Property Owner agree that there shall be no intentional discrimination against or segregation of any person or group of persons on account of age, race, color, religion, creed, handicap, sex or national origin in the leasing of the Portfolio, nor shall the Property Manager knowingly permit any such practice or practices of discrimination or segregation with respect to the selection, location, number or occupancy of tenants.

2.6.6 The Property Manager is hereby authorized to execute any and all subordination and non-disturbance agreements, tenant estoppel certificates and tenant notices with respect to the Portfolio, and any and all property tax declaration forms with respect to the acquisition of the Portfolio.

2.7 Collection of Rents and Other Income. Unless otherwise required by any Loan Documents affecting the Portfolio, the Property Manager shall bill all tenants and shall use its commercially reasonable efforts to collect all rent and other charges due and payable from any tenant or from others for services provided in connection with the Portfolio. The Property Manager shall deposit all monies so collected in the Operating Account as defined in Section 6.1.

2.8 Repairs and Maintenance. The Property Manager shall maintain the buildings, appurtenances and common areas of the Portfolio other than areas that are the responsibility of the tenants, including, without limitation, all repairs, cleaning, painting, decorations and alterations, for example electrical, plumbing, carpentry, masonry, elevators and such other routine repairs as are necessary or reasonably appropriate in the course of maintenance of the Portfolio (subject to the limitations of this Agreement). The Property Manager shall pay actual and reasonable expenses for materials and labor for such purposes from the Operating Account.

2.9 Capital Expenditures. The Property Manager, on behalf of the Property Owner, may make any capital expenditure within any Budget approved by the Property Owner without any further consent, provided that the Property Manager follows the bidding procedures prescribed below. All other capital expenditures (other than Permitted Expenditures) shall be subject to submittal of a revised Budget to the Property Owner. Unless the Property Owner specifically waives such requirements, or approves a particular contract, the Property Manager shall award any contract for a capital improvement exceeding \$20,000 in cost on the basis of competitive bidding, solicited from a minimum of two (2) written bids. The Property Manager shall accept the bid of the lowest bidder determined by the Property Manager to be responsible, qualified and capable of completing such improvements on a reasonable schedule.

2.10 Service Contracts, Supplies and Equipment.

2.10.1 The Property Manager, on behalf of the Property Owner, may enter into or renew any contract for cleaning, maintaining, repairing or servicing the Portfolio or any of the constituent parts of the Portfolio (including but not limited to contracts for utilities, security or other protection, extermination, landscaping, architectural or engineering services) without the further consent of the Property Owner. Each service contract shall (a) be in the name of the Property Owner or the Property Manager as agent of the Property Owner, (b) be assignable to a successor owner of the Portfolio, and (c) be for a term not to exceed one year unless the circumstances require otherwise in the sole discretion of the Property Manager.

2.10.2 If this Agreement terminates pursuant to Section 10, the Property Manager shall assign to the Property Owner or the nominee of the Property Owner all of the Property Manager's interest in the service agreements pertaining to the Portfolio or otherwise terminate such service agreements as directed by the Property Owner to the extent the Property Manager and/or Property Owner has the authority to terminate such service agreements.

2.10.3 At the expense of the Property Owner, the Property Manager shall purchase, provide, and pay for any needed janitorial and maintenance supplies, tools and equipment, restroom and toilet supplies, light bulbs, paints, and similar supplies necessary to operate and maintain the Portfolio. Any interest in such supplies and equipment shall be the property of the Property Owner. All such supplies, tools, and equipment generally shall be delivered to and stored at the Portfolio and shall be used only in connection with the management, operation, and maintenance of the Portfolio.

2.10.4 The Property Manager shall use reasonable efforts to purchase all goods, supplies or services at the lowest cost reasonably available from reputable sources.

2.11 Taxes and Mortgages. The Property Manager, unless otherwise requested, shall obtain and verify bills for real estate and personal property taxes, general and special real property assessments and other like charges (collectively "Taxes") which are, or may become, liens against the Portfolio and appeal such Taxes as the Property Manager may decide, in its reasonable judgment, to be prudent. The Property Manager shall report any such Taxes that materially exceed the amounts contemplated by the Budget to the Property Owner prior to the Property Manager's payment thereof. The Property Manager, if requested by the Property Owner, will prepare an application for correction of the assessed valuation (in cooperation with the Property Owner) to be filed with the appropriate governmental agency. The Property Manager shall pay, within the time required to obtain discounts, from funds provided by the Property Owner or from the Operating Account, all utilities, Taxes and payments due under each lease, mortgage, deed of trust or other security instrument, if any, affecting the Portfolio. To the extent contemplated by the Budget (as may be revised from time to time), the Property Manager may make any such payments and pay customary rates to tax professionals for related tax services without the additional approval of the Property Owner.

2.12 Miscellaneous Duties. The Property Manager shall (a) maintain at the Property Manager's office address as set forth in Section 12.1 or at the Portfolio, and readily accessible to the Property Owner, orderly files containing rent records, insurance policies, Leases and subleases, correspondence, receipted bills and vouchers, bank statements, canceled checks, deposit slips, debit and credit memos, and all other documents and papers pertaining to the Portfolio or the operation thereof; (b) provide information about the Portfolio necessary for the preparation and filing by the Property Owner of its income or other tax returns required by any governmental authority, including annual statements; (c) consider and record tenant service requests in systematic fashion showing the action taken with respect to each; (d) supervise the moving in and out of tenants and, if permitted under the Leases and known to the Property Manager, subtenants; arrange, to the extent possible, the dates thereof to minimize disturbance to the operation of the Portfolio and inconvenience to other tenants; and render an inspection report, an assessment for damages and a recommendation on the disposition of any deposit held as security for the performance by the tenant under its lease with respect to each premises vacated; (e) check all bills received for the services, work and supplies ordered in connection with maintaining and operating the Portfolio and, except as otherwise provided in this Agreement, pay such bills when due and payable; and (f) not knowingly permit the use of the Portfolio for any purpose that might void any policy of insurance held by the Property Owner or that might render any loss thereunder uncollectible. All such records are the property of the Property Owner and will be made available to the Property Owner upon request.

3. Insurance.

3.1 Insurance.

3.1.1 The Property Manager, at the Property Owner's expense, will, to the extent available at commercially reasonable rates, obtain and keep in force (or require the

tenants under the Leases to obtain and keep in force) adequate insurance against physical damage (such as fire with extended coverage endorsement, boiler and machinery) and against liability for loss, damage or injury to property or persons that might arise out of the occupancy, management, operation or maintenance of the Portfolio, as contemplated by the Budget and any Loan Documents affecting the Portfolio. The Property Manager will also purchase insurance to perpetuate the rent if the Tenant declines to pay the rent due to physical damage to the Property. Such insurance shall be obtained for the Property Owner and shall include the Property Owner as a named insured. The Property Manager shall not be required to obtain terrorism, earthquake or flood insurance unless required by the Loan Documents, Lease or otherwise expressly directed to do so by a specific written notice from the Property Owner but may do so in the Property Manager's reasonable discretion. The Property Manager shall be a named insured on all property damage insurance and an additional insured on all liability insurance maintained with respect to the Portfolio. In the event the Property Manager receives insurance proceeds for the Portfolio, the Property Manager will take any required actions as set forth in any Loan Documents affecting the Portfolio. In the event that the Property Manager receives insurance proceeds that are not governed by the terms of any Loan Documents affecting the Portfolio, the Property Manager will either (i) use such proceeds to replace, repair or refurbish the Portfolio or (ii) distribute such proceeds to the Property Owner, as directed by the Property Owner. Any insurance proceeds distributed to the Property Owner will be distributed subject to any fees owed to the Property Manager pursuant to this Agreement. The foregoing notwithstanding, in all events the Property Manager will obtain on behalf of the Property Owner, at the Property Owner's expense, all applicable insurance coverage as may be required by the terms of any Loan Documents.

3.1.2 The Property Owner acknowledges that the Property Manager is not a licensed insurance agent or insurance expert. Accordingly, the Property Manager shall be entitled to rely on the advice of a reputable insurance broker or consultant regarding the proper insurance for the Portfolio.

3.1.3 Subject to the provisions of any Loan Documents, the Property Manager shall investigate and submit, as soon as reasonably practicable, any required reports to the insurance carrier as to all accidents, claims for damage relating to the ownership, operation and maintenance of the Portfolio, any damage to or destruction of the Portfolio and the estimated costs of repair thereof. Subject to the provisions of any Loan Documents, the Property Manager shall settle all claims, including the execution of proofs of loss, the adjustment of losses, signing and collection of receipts and collection of money.

3.2 Contractor's and Subcontractor's Insurance. The Property Manager shall require all contractors and subcontractors entering upon the Portfolio to perform services to have insurance coverage at the contractor's or subcontractor's expense, in the following minimum amounts or such other amounts as may be required under the terms of any Loan Documents: (a) worker's compensation – statutory amount; (b) employer's liability (if required) - \$500,000; and (c) comprehensive general liability insurance, including comprehensive auto liability insurance covering the use of all owned, non-owned and hired automobiles, with bodily injury and property damage limits of \$750,000 per occurrence. The Property Manager may waive such requirements in its reasonable discretion. The

Property Manager shall obtain and keep on file a certificate of insurance which shows that each contractor and subcontractor is so insured.

3.3 Property Manager's Insurance. The Property Manager shall maintain, at its own expense, errors and omissions insurance, director and officers insurance and employment practices insurance with a minimum of \$1,000,000 in coverage. The Property Manager shall also maintain an employee crime policy with a minimum of \$50,000 in coverage.

3.4 Waiver of Subrogation. To the extent available at commercially reasonable rates, all property damage insurance policies required hereunder shall contain language whereby the insurance carrier thereunder waives any right of subrogation it may have with respect to the Property Owner or the Property Manager.

4. Financial Reporting and Record Keeping.

4.1 Books of Accounts. The Property Manager shall maintain adequate and separate books and records for the Portfolio with the entries supported by sufficient documentation to ascertain their accuracy with respect to the Portfolio. The Property Owner agrees to provide to the Property Manager any financial or other information reasonably requested by the Property Manager to carry out its services hereunder. The Property Manager shall maintain such books and records at the Property Manager's office as set forth in Section 12.1 or at the subcontractor to the Property Manager or at the Portfolio. The Property Manager shall assert such control over accounting and financial transactions as is reasonably necessary to protect the Property Owner's assets from theft, error or fraudulent activity by the Property Manager's employees. The Property Manager shall bear the losses arising from the fraud or gross negligence of the Property Manager or any of its employees or agents, including, without limitation, the following: (a) theft of assets by the Property Manager's employees, principals, or officers or those individuals associated or affiliated with the Property Manager; (b) overpayment or duplicate payment of invoices arising from either fraud or gross negligence, unless credit is subsequently received by the Property Owner within ten (10) days of such overpayment or duplicate payment; (c) overpayment of labor costs arising from either fraud or gross negligence, unless credit is subsequently received by the Property Owner within ten (10) days of such overpayment; (d) overpayment resulting from payment from suppliers to the Property Manager's employees or agents arising from the purchase of goods or services for the Portfolio; and (e) unauthorized use of facilities by the Property Manager or the Property Manager's employees or agents.

4.2 Financial Reports. On or about the 20th day following the end of each calendar month, the Property Manager shall furnish to the Property Owner a report of all significant transactions occurring during such prior month. These reports shall include a cash flow statement, a current rent roll and a Property Manager update on the status of the Portfolio. The Property Manager also shall deliver to the Property Owner within sixty (60) days following (i) the end of each calendar year and (ii) the termination of this Agreement, a report showing, in summary form, all collections, delinquencies, uncollectible items, vacancies and other matters pertaining to the management, operation, and maintenance of the Portfolio during the prior year or such applicable portion thereof. The annual report shall also contain a statement of income and expenses, a balance sheet for the

Portfolio and such other financial information deemed applicable in the Property Manager's reasonable discretion. The statement of income and expenses, the balance sheet, and all other financial statements and reports shall be prepared on an accrual basis and in compliance with all reporting requirements relating to the operations of the Portfolio and required under any Loan Documents. If requested by the Property Owner, the Property Manager shall provide financial statements prepared on an accrual basis according, to the extent possible, to generally accepted accounting principles. The Property Manager shall also provide to any lender under any Loan Documents copies of all applicable reports required thereunder that relate to the Portfolio.

4.3 Supporting Documentation. At the expense of the Property Owner, the Property Manager shall maintain and make available at the Property Manager's office, as set forth in Section 12.1, or at the office of the subcontractor to the Property Manager, at the Portfolio or at a designated office in the region of the Portfolio, copies of the following, if available: (a) all bank statements, bank deposit slips, bank debit and credit memos, canceled checks, and bank reconciliations; (b) detailed cash receipts and disbursement records; (c) trial balance for receivables and payables and billed and unbilled revenue items; (d) rent roll of tenants; (e) paid invoices (or copies thereof); (f) summaries of adjusting journal entries as part of the annual accounting process; (g) supporting documentation for payroll, payroll taxes and employee benefits; (h) appropriate details of accrued expenses and property records; and (i) market study of competition (annually).

4.4 Tax Information. The Property Manager shall provide the Property Owner with sufficient information so that the Property Owner can prepare its income tax returns on the cash method of accounting or, if requested, with appropriate adjustment to convert the information to an accrual basis.

4.5 Right to Audit. The Property Owner and its representatives, including the lender under the Loan Documents, may examine all books, records and files maintained for the Property Owner by the Property Manager. Any such party may perform any audit or investigations relating to the Property Manager's activities at any office of the Property Manager if such audit or investigation relates to the Property Manager's activities for the Property Owner. Should the Property Owner discover defects in internal controls or errors in record keeping, the Property Manager shall undertake with all appropriate diligence to correct such discrepancies either upon discovery or within a reasonable period of time. The Property Manager shall inform the Property Owner in writing of the action taken to correct any audit discrepancies. Any audit or investigation performed by the Property Owner will be conducted at the Property Owner's sole expense.

6. Bank Accounts.

6.1 Operating Account. To the extent funds are not required to be placed in a lockbox pursuant to any Loan Documents affecting the Portfolio, the Property Manager shall deposit all rents and other funds collected from the operation of the Portfolio in a reputable bank or financial institution in a special trust or depository account or accounts for the Portfolio maintained by the Property Manager for the benefit of the Property Owner. The Property Manager shall maintain books and records of the funds deposited in the accounts and withdrawals therefrom (such accounts together with any interest earned

thereon, shall collectively be referred to herein as the “Operating Account”). The Property Manager shall maintain, with funds from the Property Owner, the Operating Account so that an amount at least as great as the budgeted expenses for such month is in such Operating Account as of the first of each month. The Property Manager shall pay from the Operating Account, on behalf of the Property Owner, the operating expenses of the Portfolio and any other payments relating to the Portfolio as required by this Agreement. If more than one account is necessary to operate the Portfolio, each account shall have a unique name, except to the extent any Lender requires sub-accounts within any account. All rents and other funds collected in the Operating Account after payment of all operating expenses, debt service and such amounts as may be reasonably determined by the Property Manager to be retained for reserves or improvements, shall, unless otherwise provided by any Loan Documents, be paid to the Property Owner.

6.2 Security Deposit Account. The Property Manager shall open, on behalf of the Property Owner, a separate account at a reputable bank or other financial institution for the purpose of segregating security deposits. The Property Manager shall maintain such account in accordance with applicable law and/or the applicable Loan Documents. The Property Manager shall use the account only to maintain security deposits on behalf of the Property Owner. The Property Manager shall require the bank or financial institution to hold the funds in trust for the Property Owner. The Property Manager shall maintain detailed records of all security deposits deposited, and allow the Property Owner or its designees access to such records. Subject to any contrary terms of any Loan Documents, the Property Manager may return such deposits to any tenant in the ordinary course of business in accordance with the terms of the applicable lease and applicable Law.

6.3 Access to Account. As authorized by signature cards, representatives of the Property Manager shall have access to and may draw upon all funds in the accounts described in Sections 6.1 and 6.2 without the approval of the Property Owner. Additionally, representatives of the Property Manager shall have access to and may draw upon any funds escrowed or held in reserve for capital expenditures without the approval of the Property Owner, provided that the requirements of Section 2.9 and any additional Lender requirements with respect to such amounts are satisfied. The Property Owner may not withdraw funds from such accounts without the Property Manager’s prior written consent, except following the Property Manager’s default after expiration of any applicable notice and cure periods or the termination of this Agreement.

7. Payment of Expenses.

7.1 Costs Eligible for Payment from Operating Account. The Property Manager shall pay all expenses of the operation, maintenance and repair of the Portfolio contemplated by the Budget directly from the Operating Account or shall be reimbursed by the Property Owner, subject to the conditions set forth in Section 2.5, including the following to the extent applicable: (a) costs of the gross salary and wages or proportional shares thereof, payroll taxes, payroll processing fees, worker’s compensation insurance, employee education, training and certification and all other benefits of employees (for example, on-site personnel) required to manage, operate and maintain the Portfolio properly, adequately, safely and economically, subject to this Agreement, provided that the Property Manager shall not pay such employees in advance; (b) cost to comply with the

terms of any Loan Documents and/or to correct the violation of any governmental requirement relating to the leasing, use, repair and maintenance of the Portfolio, or relating to the Laws, if such cost is not the result of the Property Manager's gross negligence fraud or willful misconduct; (c) actual and reasonable cost of making all repairs, decorations and alterations if such cost is not the result of the Property Manager's gross negligence or willful misconduct; (d) cost incurred by the Property Manager in connection with all service agreements; (e) cost of collection of delinquent rents collected by a collection agency or attorney; (f) legal support fees and reasonable legal fees of attorneys for the costs of services otherwise provided herein; (g) cost of capital expenditures subject to the restrictions in Section 2.9 and in this Section; (h) cost of printed checks for each account required for the Portfolio and the Property Owner; (i) cost of utilities and costs associated with utility billing; (j) cost of advertising, marketing and resident surveys; (k) cost of printed forms and supplies required for use at the Portfolio; (l) management compensation set forth in Section 9; (m) the cost of tenant improvements to the Portfolio subject to the restrictions in Section 2.9 and this Section 7.1; (n) all hiring, relocation and termination costs for any employees whose salaries and benefits are paid by the Property Owner; (n) brokers' commissions; (o) debt service; (p) the cost of utilities, services, contractors and insurance; (q) reimbursement of the Property Manager's out-of-pocket costs and expenses to the extent not prohibited by Section 8; (r) general accounting and reporting services within the reasonable scope of the Property Manager's responsibility to the Property Owner; (s) cost of forms, papers, ledgers, postage and other supplies and equipment (including computer equipment) used in the Property Manager's office at any location; (t) computer/information technology (IT) support and the cost of electronic data processing equipment, including personal computers located at the Property Manager's office at the Portfolio for preparation of reports, information and returns to be prepared by the Property Manager under the terms of this Agreement; (u) cost of electronic data processing provided by computer service companies for preparation of reports, information and returns to be prepared by the Property Manager under the terms of this Agreement, including but not limited to any costs associated with Yardi or similar property management software; (v) travel and entertainment expenses intended to advance the interests of the Portfolio; and (w) cost of routine travel by the Property Manager's employees or agents to and from Portfolio. In the alternative, the Property Manager may charge a monthly flat fee for the above services, which flat fee is subject to the approval of the Property Owner. All other amounts not directly related to the Portfolio or the Property Owner shall be payable solely by the Property Manager, and shall not be paid out of the Operating Account or reimbursed by the Property Owner.

7.2 Operating Account Deficiency. If there are not sufficient funds in the Operating Account (or any reserve account held by the Lender) to make any required payment, the Property Manager shall notify the Property Owner, if possible, at least ten (10) days prior to any such delinquency so that the Property Owner has an opportunity to deposit sufficient funds into the Operating Account (or, if applicable, any reserve account held by the Lender) to allow for payment prior to the imposition of any penalty or late charge. In no event shall the Property Manager be required to expend any of its own funds for the operation or maintenance of the Portfolio; however, should it do so, the Property Manager shall be entitled to reimbursement from the Property Owner within thirty (30) days after such advance.

8. Property Manager's Costs Not To Be Reimbursed.

8.1 Non-Reimbursable Costs. Costs attributable to losses arising from the gross negligence or fraud on the part of the Property Manager, the Property Manager's agents or employees shall be at the sole cost and expense of the Property Manager and shall not be reimbursed by the Property Owner.

8.2 Litigation. The Property Manager will be responsible for and hold the Property Owner harmless from, all fees, costs, expenses, and damages relating to criminal activity involving employees, disputes with employees for worker's compensation (to the extent not covered by insurance), discrimination or wrongful termination, including legal fees and other expenses, where it is determined by final judicial determination that such loss, cost or expense was the fault of the Property Manager.

9. Compensation. The Property Manager and its Affiliates will receive the compensation set forth on Exhibit A.

10. Termination.

10.1 Termination by Property Owner. The Property Owner shall have the right to terminate this Agreement only upon the following events: (i) because of the gross negligence, willful misconduct or fraud of the Property Manager, (ii) the bankruptcy, insolvency or inability of the Property Manager to meet its obligation as the same come due or (iii) as directed by a Lender pursuant to the terms of any applicable Loan Documents.

10.2 Termination by the Property Manager. The Property Manager shall have the right to terminate this Agreement upon thirty (30) days prior written notice from the Property Manager to the Property Owner indicating its' termination of the Agreement.

10.3 Termination on Sale. This Agreement shall automatically terminate upon the sale of the entire Portfolio.

10.4 Final Accounting. Within forty-five (45) days after termination of this Agreement for any reason, the Property Manager shall deliver to the Property Owner the following: (a) a final accounting, setting forth the balance of income and expenses on the Portfolio as of the date of termination; (b) transfer to any account indicated by the Property Owner any balance or monies of the Property Owner or tenant security deposits held by the Property Manager with respect to the Portfolio (or transfer the accounts in which such sums are held as instructed by the Property Owner); and (c) deliver to a subsequent property manager or other agent indicated by the Property Owner all materials and supplies, keys, books and records, contracts, leases, receipts for deposits, unpaid bills and other papers or documents which pertain to the Portfolio. For a period of forty-five (45) days after such expiration or cancellation for any reason other than the Property Owner's default, the Property Manager shall be available, through its senior executives familiar with the Portfolio, to consult with and advise the Property Owner or any person or entity succeeding to the Property Owner as owner of the Portfolio or such other person or persons selected by the Property Owner regarding the operation and maintenance of the Portfolio. In addition, the Property Manager shall cooperate with the Property Owner in notifying all tenants of

the Portfolio of the expiration and termination of this Agreement, and shall use reasonable efforts to cooperate with the Property Owner to accomplish an orderly transfer of the operation and management of the Portfolio to a party designated by the Property Owner. The Property Manager shall receive its monthly Property Management Fee for such services. The Property Manager shall, at its cost and expense, promptly remove all signs wherever located indicating that it is the Property Manager and replace and repair any damage resulting therefrom. Termination of this Agreement shall not release either party from liability for failure to perform any of the duties or obligations as expressed herein and required to be performed by such party for the period prior to the termination.

10.5 Debts and Obligations of the Property Owner. In the performance of its duties hereunder, the Property Manager and its affiliates, shall act on behalf of the Property Owner solely in their capacity as the Property Owner's agent. All debts and obligations to third parties incurred by the Property Manager or its affiliates, in relation to the Portfolio, shall be the debts and obligations of the Property Owner, and neither the Property Manager, nor its affiliates, shall be liable for, and shall be indemnified by, the Property Owner for any such debts, liabilities or obligations. The Property Manager and its affiliates shall have no obligation or responsibility to make payments with their own funds on any indebtedness incurred on behalf of the Property Owner or the Portfolio, whether secured by the Portfolio, or any portion thereof. Furthermore, this Agreement shall not be terminated by the Property Owner until all existing debts, liabilities and obligations arising out of any loan or the payment for goods or services on behalf of the Portfolio are paid in full or assumed by a successor property manager; any guarantees entered into or made by the Property Manager, its affiliates, principles or officers on behalf of the Portfolio are extinguished; and all fees owed to the Property Manager and its affiliates have been paid in full.

11. Conflicts. The Property Manager shall not deal with or engage, or purchase goods or services from, any subsidiary or affiliated company of the Property Manager in connection with the management of the Portfolio for amounts above market rates.

12. Notices. All notices, demands, consents, approvals, reports and other communications to the Property Owner as provided for in this Agreement shall be in writing and shall be given to the Property Owner as set forth below, or at such other address as they may specify hereafter in writing. All notices, demands, consents, approvals, reports, and other communications to the Property Manager provided for in this Agreement shall be in writing and shall be given to the Property Manager at the address set forth below or at such other address as it may specify hereafter in writing:

To the Property Manager at:

Genesis Financial Group, Inc.
8100 Macomb Street
Grosse Ile, MI 48138
Attention: Matt Livernois

To the Property Owner:

Genesis Fund Corporation

8100 Macomb Street
Grosse Ile, MI 48138
Attention: Gregg S. Barton

Any notice or other communication that is not emailed may be delivered by a recognized overnight delivery service providing a receipt, facsimile transmission or mailed by United States registered or certified mail, return receipt requested, postage prepaid if deposited in a United States Post Office or depository for the receipt of mail regularly maintained by the post office. Notices sent by overnight courier shall be deemed given one (1) business day after mailing; notices sent by registered or certified mail shall be deemed given two (2) business days after mailing; and notices sent by facsimile transmission shall be deemed given as of the date sent (if sent prior to 5:00 p.m. ET and if receipt has been acknowledged by the operator of the receiving machine). Notices sent via e-mail shall be deemed given as of the date sent (if sent prior to 5:00 p.m. ET and if the Property Manager does not receive a "bounce back" notice that the e-mail transmission was not completed).

13. Miscellaneous.

13.1 Assignment. The Property Manager may not assign this Agreement without the prior written consent of the Property Owner, which consent may be withheld in the Property Owner's sole and absolute discretion, except with respect to an assignment to an affiliate, including, but not limited to a wholly-owned subsidiary, which shall be permissible under this Agreement.

13.2 Gender. Each gender shall include each other gender. The singular shall include the plural and vice-versa.

13.3 Amendments. Each amendment, addition or deletion to this Agreement shall not be effective unless approved by the parties in writing, except as otherwise provided herein.

13.4 Attorneys' Fees. In any action or proceeding between the Property Manager and the Property Owner arising from or relating to this Agreement or the enforcement or interpretation hereof, the party prevailing in such action or proceeding shall be entitled to recover from the other party all of its reasonable attorneys' fees and other costs and expenses of the action or proceeding.

13.5 Binding Arbitration. Any controversy between the parties hereto arising out of or related to this Agreement or the breach thereof shall be settled by arbitration in the State of Michigan, in accordance with the rules of The American Arbitration Association, and judgment entered upon the award rendered may be enforced by appropriate judicial action. The arbitration panel shall consist of one member, which shall be the mediator if mediation has occurred or shall be a person agreed to by each party to the dispute within thirty (30) days following notice by one party that he or she desires that a matter be arbitrated. If there was no mediation and the parties are unable within such thirty (30) day period to agree upon an arbitrator, then the panel shall be one arbitrator selected by the Detroit, Michigan office of The American Arbitration Association, which arbitrator shall be experienced in the area of real estate and limited liability companies and who shall be

knowledgeable with respect to the subject matter area of the dispute. The losing party shall bear any fees and expenses of the arbitrator, other tribunal fees and expenses, reasonable attorneys' fees of both parties, any costs of producing witnesses and any other reasonable costs or expenses incurred by the losing party or the prevailing party or such costs shall be allocated by the arbitrator. The arbitration panel shall render a decision within thirty (30) days following the close of presentation by the parties of their cases and any rebuttal. The parties shall agree within thirty (30) days following selection of the arbitrator to any prehearing procedures or further procedures necessary for the arbitration to proceed, including interrogatories or other discovery; provided, in any event each party shall be entitled to discovery in accordance with applicable Michigan law.

13.6 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Michigan without regard to any choice of law rules. Any action relating to or arising out of this Agreement shall be brought only in a court of competent jurisdiction located in Detroit, Michigan.

13.7 Headings. All headings are only for convenience and ease of reference and are irrelevant to the construction or interpretation of any provision of this Agreement.

13.8 Representations. The Property Manager represents and warrants that it is or shall become fully qualified and licensed, to the extent required by applicable Law, to manage and lease real estate and perform all obligations assumed by the Property Manager hereunder. The Property Manager shall use reasonable efforts to comply with all such laws now or hereafter in effect. If at any time it is determined that the Property Manager does not have all applicable licenses or qualifications, the Property Manager shall be given a reasonable opportunity to cure such deficiency by obtaining any required licenses or permits.

13.9 Indemnification by Property Manager. The Property Manager shall indemnify, defend and hold the Property Owner and its shareholders, officers, directors, members, partners and employees harmless from any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against the Property Owner where it is determined by final judicial determination that such loss, cost or expense was the result of the acts of the Property Manager which arise out of the gross negligence, willful misconduct or fraud of the Property Manager, its agents or employees or the Property Manager's material breach of this Agreement. If any person or entity makes a claim or institutes a suit against the Property Owner on a matter for which the Property Owner claims the benefit of the foregoing indemnification, then (a) the Property Owner shall give the Property Manager prompt notice thereof in writing; (b) the Property Manager may defend such claim or action by counsel of its own choosing provided such counsel is reasonably satisfactory to the Property Owner; and (c) neither the Property Owner nor the Property Manager shall settle any claim without the other's written consent.

13.10 Indemnification by the Property Owner. The Property Owner shall indemnify, defend and hold the Property Manager and its shareholders, members, partners, officers, directors, managers and employees harmless from any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs and expenses, including

reasonable attorneys' fees and court costs, sustained or incurred by or asserted against the Property Manager by reason of the operation, management, and maintenance of the Portfolio and the performance by the Property Manager of the Property Manager's obligations under this Agreement, except those which arise from the Property Manager's gross negligence, willful misconduct or fraud. If any person or entity makes a claim or institutes a suit against the Property Manager on matters for which the Property Manager claims the benefit of the foregoing indemnification, then (a) the Property Manager shall give the Property Owner prompt notice thereof in writing; (b) the Property Owner may defend such claim or action by counsel of its own choosing provided such counsel is reasonably satisfactory to the Property Manager; (c) neither the Property Manager nor the Property Owner shall settle any claim without the other's written consent; and (d) this subsection shall not be so construed as to release the Property Owner or the Property Manager from any liability to the other for a breach of any of the covenants agreed to be performed under the terms of this Agreement.

13.11 Complete Agreement. This Agreement shall supersede and take the place of any and all previous agreements entered into between the parties with respect to the Portfolio.

13.12 Severability. If any provisions of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement, where the application of such provisions or circumstances other than those as to which it is determined to be invalid or unenforceable shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

13.13 No Waiver. The failure by any party to insist upon the strict performance of, or to seek remedy of, any one of the terms or conditions of this Agreement or to exercise any right, remedy, or election set forth herein or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future of such term, condition, right, remedy or election, but such item shall continue and remain in full force and effect. All rights or remedies of the parties specified in this Agreement and all other rights or remedies that they may have at law, in equity or otherwise shall be distinct, separate and cumulative rights or remedies, and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other right or remedy of the parties.

13.14 Binding Effect. This Agreement shall be binding and inure to the benefit of the parties and their respective successors and assigns.

13.15 Counterparts. This Agreement may be executed in several counterparts, which when executed shall constitute one Agreement, binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterpart.

13.16 Waiver of Right to Jury Trial. THE PROPERTY OWNER AND THE PROPERTY MANAGER EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE TO THE EXTENT PERMITTED BY LAW, TRIAL BY JURY IN ANY ACTIONS

BROUGHT BY OR AGAINST THE PROPERTY OWNER OR THE PROPERTY MANAGER
IN CONNECTION WITH THIS AGREEMENT.

IN WITNESS WHEREOF the parties hereby execute this Agreement to be effective
as of the date set forth above.

PROPERTY MANAGER:

Genesis Financial Group, Inc., a
Michigan Corporation.

By: 

Name: D. James Barton

Title: Vice-President

PROPERTY OWNER:

Genesis Fund Corporation, a
Michigan Corporation.

By: 

Name: Gregg S. Barton

Title: CEO

EXHIBIT A
FEES TO PROPERTY MANAGER & AFFILIATES

The Property Manager and its Affiliates will receive the following compensation:

- **Property Management Fee.** The Property Manager, or an affiliate, shall receive, for its services in managing the day-to-day operations of the Portfolio in accordance with the terms of this Agreement, an annual property management fee (the “Property Management Fee”) equal to four percent (4%) of the Gross Revenues (as defined below) and prorated for any partial year, payable in monthly installments, which Property Management Fee shall be in addition to any out-of-pocket and on-site personnel costs that are reimbursable pursuant to Section 7. “Gross Revenues” shall be all gross billings from the operations of the Portfolio including rental receipts, late fees, application fees, pet fees, damages, lease buy-out payments, and reimbursements by tenants for common area expenses, operating expenses and Taxes and similar pass-through obligations paid by tenants, but excluding (i) security deposits received from tenants and interest accrued thereon for the benefit of the tenant until such deposits or interest are included in the taxable income of the Property Owner; (ii) advance rents (but not lease buy-out payments) until the month in which payments are to apply as rental income; (iii) reimbursements by tenants for work done for that particular tenant, (iv) proceeds from the sale or other disposition of all or any part of the Portfolio, (v) insurance proceeds received by the Property Owner as a result of any insured loss (except proceeds from rent insurance or the excess of insurance proceeds for repairs over the actual costs of such repairs), (vi) condemnation proceeds not attributable to rent, (vii) capital contributions made by the Property Owner; (viii) proceeds from capital, financing and any other transactions not in the ordinary course of the operation of the Portfolio, (ix) income derived from interest on investments or otherwise, (x) abatement of Taxes, awards arising out of takings by eminent domain, discounts and dividends on insurance policies, and (xi) rental concessions not paid by third parties.

The Property Management Fee shall be payable monthly from the Operating Account or from other funds timely provided by the Property Owner. Upon termination of this Agreement, the parties will prorate the Property Management Fee on a daily basis to the effective date of such cancellation or termination. Upon a sale of the Portfolio, the Property Manager shall receive additional compensation equal to the previous month’s Property Management Fee as compensation for work to be performed in connection with the sale or completion of managing matters relating to each tenant. The Property Management Fee will be paid monthly in arrears.

- **Lease Commission Fee.** The Property Manager, or an affiliate, shall receive a leasing commission equal to 3% of the Gross Revenue during the non-terminal period of the lease for its services in supervising and negotiating new Lease Contracts in the Portfolio. The Leasing Commission will be paid within 30 days of the incurrence of the newly signed Lease.

- **Construction Management Fee.** The Property Manager, or an affiliate, shall receive for its services in supervising any renovation or construction Portfolio in excess of \$5,000 in or about the Portfolio a construction management fee (the “Construction Management Fee”) equal to 5% of the cost of the amount (including related professional services and any supervisory onsite personnel) that is expended. The Construction Management Fee is generally not payable for routine maintenance expenditures. The Construction Management Fee will be paid within 30 days of the incurrence of the applicable Construction Management Fee.

EXHIBIT F

GSA - LEASE CONTRACT AGREEMENT

LEASE NO. GS-07P-LTX01049
BUILDING NO. TX2626

Global Lease
GSA TEMPLATE L100 (10/2022)

A. This Lease is made and entered into between

Pasadena SSA, LLC

(Lessor), whose principal place of business is 8100 Macomb Street, Grosse Ile, MI 48138-1574, and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(Government), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

B. Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

3300 Watters Road
Pasadena, TX 77504-2013

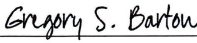
and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

C. **LEASE TERM**

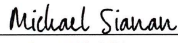
To Have and To Hold the said Premises with its appurtenances for the term beginning on September 4, 2023 and continuing through September 3, 2033 subject to termination and renewal rights as may be hereinafter set forth.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

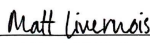
FOR THE LESSOR:

DocuSigned by:

2E80B41FD0C24D4...
Name: Gregory S. Barton
Title: President
Entity: Pasadena SSA, LLC
Date: 1/18/2023

FOR THE GOVERNMENT:

DocuSigned by:

146605399C8D4D3...
Name: Michael Sianan
Title: Lease Contracting Officer
General Services Administration, Public Buildings Service Date:
2/13/2023

WITNESSED FOR THE LESSOR BY:

DocuSigned by:

6E88BF7E6C54C0...
Name: Matt Livernois
Title: Witness
Date: 1/23/2023

The information collection requirements contained in this Solicitation/Contract, that are not required by regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (OCT 2022)

The Premises are described as follows:

A. Office and Related Space: **26,385** rentable square feet (RSF), yielding **23,310** ANSI/BOMA Occupant Area (ABOA) square feet (SF) of office and related Space located on the **first** floor of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF), defined under Section 2 of the Lease, is established as **13.19176319** percent. This factor, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

C. INTENTIONALLY DELETED

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

A. Parking: The Lessor shall provide parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property, which are depicted on the plan attached hereto as Exhibit B.

B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION (OCT 2022)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	SEPTEMBER 4, 2023-SEPTEMBER 3, 2028 FIRM TERM	SEPTEMBER 4, 2028-SEPTEMBER 3, 2033 NON-FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$553,029.60	\$553,029.60
OPERATING COSTS ²	\$237,728.85	\$237,728.85
PARKING ³	\$0.00	\$0.00
TOTAL ANNUAL RENT⁴	\$790,758.45	\$790,758.45

¹Shell rent calculation:

(Firm Term) **\$20.96** per RSF multiplied by the RSF stated under Paragraph 1.01

(Non-Firm Term) **\$20.96** per RSF multiplied by the RSF stated under Paragraph 1.01

²Operating Costs rent calculation: **\$9.01** per RSF multiplied by the RSF stated under Paragraph 1.01

³Parking costs described under sub-paragraph B below

⁴Total Annual Rent does not reflect reduction for free rent (if applicable). See subparagraph C below.

B. Parking shall be provided at a rate of **\$0** per parking space per month (structured/inside), and **\$0** per parking space per month (surface/outside).

C. INTENTIONALLY DELETED

D. INTENTIONALLY DELETED

E. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed **23,310** ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

F. INTENTIONALLY DELETED

G. Rent is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

H. If the Government leases the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days leased for that month.

I. Rent shall be paid to Lessor by electronic funds transfer (EFT) in accordance with the provisions of the General Clauses. Rent shall be payable using the EFT information contained in the System for Award Management (SAM). In the event the EFT information changes, the Lessor shall be

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LESSOR:  GOVERNMENT 

GSA TEMPLATE L100
REV (10/22)

responsible for providing the updated information to SAM. Failure by the Lessor to maintain an active registration in SAM may result in delay of rental payments until such time as the SAM registration is activated.

J. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described herein in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, subcontractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

K. INTENTIONALLY DELETED

1.04 BROKER COMMISSION AND COMMISSION CREDIT (OCT 2016)

A. **Carpenter/Robbins Commercial Real Estate, Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is **\$158,151.69** and is earned upon Lease execution, payable according to the Commission Agreement signed between the Lessor and Broker. Only **\$41,119.44** of the Commission will be payable to **Carpenter/Robbins Commercial Real Estate, Inc.** with the remaining **\$117,032.25**, which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment **\$65,896.54** minus prorated Commission Credit of **\$39,010.75** equals **\$26,885.79** adjusted 1st Month's Rent.*

Month 2 Rental Payment **\$65,896.54** minus prorated Commission Credit of **\$39,010.75** equals **\$26,885.79** adjusted 2nd Month's Rent.*

Month 3 Rental Payment **\$65,896.54** minus prorated Commission Credit of **\$39,010.75** equals **\$26,885.79** adjusted 3rd Month's Rent.*

* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

1.05 TERMINATION RIGHTS (OCT 2016)

The Government may terminate this Lease, in whole or in parts, at any time effective after the Firm Term of this Lease, by providing not less than 90 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.06 RENEWAL RIGHTS (OCT 2016) INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (OCT 2022)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN	1	A
PARKING PLAN	1	B
SECURITY REQUIREMENTS	8	C
GSA FORM 3517B GENERAL CLAUSES	21	D

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (OCT 2016) INTENTIONALLY DELETED

1.09 TENANT IMPROVEMENT AND BSAC FEE SCHEDULE (OCT 2022) INTENTIONALLY DELETED

1.10 BUILDING SPECIFIC AMORTIZED CAPITAL (SEP 2012) INTENTIONALLY DELETED

1.11 BUILDING SPECIFIC AMORTIZED CAPITAL RENTAL ADJUSTMENT (SEP 2013) INTENTIONALLY DELETED

1.12 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (OCT 2021)

A. As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 100 percent. The Percentage of Occupancy is derived by dividing the total Government Space of **26,385** RSF by the total Building space of **26,385** RSF. The tax parcel number is **116-874-002-0001**.

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LESSOR:  GOVERNMENT: 

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B. All relevant tax adjustment documentation (e.g., copies of paid tax receipts, invoices) must be submitted online via the GSA Real Estate Tax Portal at or a successor portal.

1.13 REAL ESTATE TAX BASE (SEP 2013) INTENTIONALLY DELETED

1.14 OPERATING COST BASE (OCT 2016)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$9.01 per RSF.

1.15 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEP 2013)

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any portion of the Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$4.25 per ABOA SF of Space vacated by the Government.

1.16 HOURLY OVERTIME HVAC RATES (OCT 2016)

A. The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

\$25.00 per hour for the entire Space.

B. There is no overtime charge during the following weekend hours:

Saturday: 6:00 AM through 6:00 PM

1.17 ADJUSTMENT FOR REDUCED SERVICES (OCT 2018) INTENTIONALLY DELETED

1.18 BUILDING IMPROVEMENTS (MAR 2016)

The Lessor shall complete the following additional Building improvements within 120 working days following the effective date of this Lease:

- A. Install new, energy-efficient light fixtures
- B. Install light dimmers and occupancy sensors
- C. Replace 15 HVAC units with high-efficiency systems

1.19 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012) INTENTIONALLY DELETED

1.20 LESSOR'S UNIQUE ENTITY IDENTIFIER (OCT 2022)

Lessor's Unique Entity Identifier (UEI)

UEI: **JWT7A9K23A87**

EXHIBIT G

SUBSCRIPTION AGREEMENT

**GENESIS GENERAL PARTNER
GENESIS FUND CORPORATION**

US GOVERNMENT INCOME LEASE CONTRACT INVESTMENT

SUBSCRIPTION AGREEMENT

THE CORPORATION STOCK (THE “**STOCK**”) OF GENESIS FUND CORPORATION, A MICHIGAN CORPORATION (THE “**CORPORATION**”), HAS NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**SECURITIES ACT**”), THE SECURITIES LAWS OF ANY STATE OR ANY OTHER APPLICABLE SECURITIES LAWS IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH LAWS. SUCH STOCK MUST BE ACQUIRED FOR INVESTMENT ONLY AND MAY NOT BE OFFERED FOR SALE, OR PLEDGED, HYPOTHECATED, SOLD, ASSIGNED OR TRANSFERRED AT ANY TIME EXCEPT IN COMPLIANCE WITH (A) THE SECURITIES ACT, (B) ANY APPLICABLE STATE SECURITIES LAWS, (C) ANY OTHER APPLICABLE SECURITIES LAWS, AND (D) THE TERMS AND CONDITIONS OF THE BYLAWS OF THE CORPORATION, AS IT MAY BE AMENDED, RESTATED, WAIVED, SUPPLEMENTED OR OTHERWISE MODIFIED FROM TIME TO TIME. PURCHASERS OF STOCK WILL BE REQUIRED TO BEAR THE RISK OF THEIR INVESTMENT FOR AN INDEFINITE PERIOD OF TIME.

_____, 2024

US GOVERNMENT INCOME LEASE CONTRACT INVESTMENT PORTFOLIO

Subscription Instructions

Subscription Documents contain certain documents to be reviewed, signed and delivered by subscriber (“**Subscriber**”) in connection with the potential purchase by Subscriber of stock (“**Stock**”) in GENESIS FUND CORPORATION, (“**Corporation**”) and is accompanied by (or Subscriber has previously received) (a) a copy of the General Partner Agreement of Genesis General Partner (as amended, restated, supplemented, waived, supplemented or otherwise modified from time to time in accordance with its terms, (“**General Partner Agreement**”)); (b) a copy of the Genesis Fund Corporation Bylaws (“**Bylaws**”); and, (c) a copy of the Corporation’s Confidential Private Placement Memorandum (as amended or supplemented from time to time, (“**Memorandum**”)(collectively, “**Subscription Documents**”). Additional materials are provided for informational purposes.

Prior to making a decision regarding an investment in Stock, Subscriber should carefully review the information contained in these Subscription Documents. In addition, Subscriber is urged to consult with its own lawyer, accountant, investment advisor or other advisors with respect to the legal, tax, regulatory, financial, investment, accounting, and other consequences of an investment in Stock and the suitability of such investment for Subscriber.

If Subscriber decides to purchase Stock, it should complete, execute and return the documents pertinent to it as described below; provided, that any subscription for Stock will become effective if, and only if, such subscription is accepted in writing by Genesis General Partner (“**Manager**”) on behalf of the Corporation.

The Corporation will not accept Subscriptions from an individual citizen or resident of the United States or from any entity defined as a “U.S. Holder”:

“**U.S. Holder**” means a beneficial owner of Stock that is, for U.S. federal income tax purposes, (i) an individual citizen or resident of the United States, (ii) a corporation created or organized under the laws of the United States or any state thereof, (iii) an estate the income of which is subject to United States federal income tax without regard to its source or (iv) a trust if a court within the United States is able to exercise primary supervision over the administration of the trust and one or more U.S. persons have the authority to control all substantial decisions of the trust, or the trust has elected to be treated as a domestic trust for U.S. federal income tax purposes.

Subscription Documents

A subscription to invest in Stock in the Corporation may be made only by means of the completion, execution and delivery of the Subscription Documents:

1. **Subscription Agreement:** Carefully complete the information required in the attached subscription agreement for the Corporation (the “**Subscription Agreement**”) and complete, date and sign the signature page thereto. The Subscription Agreement may be completed by a duly authorized officer or agent on behalf of the Subscriber.

Any person signing the Subscription Agreement in a representative capacity should type or print on the last page of the Subscription Agreement the name of Subscriber, the name of the person signing the Subscription Agreement and the capacity in which he or she is signing.

Please note that the attached Subscription Agreement contains a power of attorney which enables the Manager to execute on behalf of Subscriber the Corporation Agreement and other documents relating to Subscriber's investment in the Corporation.

- 2. Supporting Documentation:** To help the government fight the funding of terrorism and money laundering activities, U. S. federal law requires the Corporation to obtain, verify and record certain identifying information with respect to all Subscribers. Any subscription application may be rejected if Subscriber fails to provide required identifying information. To assist the Corporation in meeting its obligations and to ensure the investment is appropriately authorized, Subscriber should submit the applicable documentation set forth in the matrices below.

Delivery Instructions

Completed and executed Subscription Documents should be delivered to the Manager either by (i) email/PDF to Gregg S. Barton at gbarton@genesisfinancial.com, OR (ii) by hard copy to the following address:

Gregg S. Barton, General Partner
Genesis General Partner, Manager
Genesis Fund Corporation
8100 Macomb Street
Grosse Ile, MI 48138
gbarton@genesisfinancial.com

If the executed Subscription Documents are delivered by email, the sender of such email represents that it is authorized to send such documents by the person required to execute such documents.

Acceptance of Subscriptions

When the Subscription Documents are accepted, fully executed copies of the signed Subscription Documents will be returned to Subscriber. The Manager reserves the right at any time to accept or reject all or any portion of any subscription at the closing in its sole discretion, which may require additional information prior to making a determination. The Manager will notify Subscriber of its acceptance or rejection of its subscription. If a subscription is rejected, the Manager will promptly return all Subscription Documents submitted by such Subscriber. Subscriber must notify the Manager immediately if the information supplied becomes inaccurate at any time, including any time following the acceptance of the subscription.

Subscription Payments

A Subscriber should not deliver any payment with the completed Subscription Documents and should not initiate any wire transfer until expressly instructed to do so. The Manager or Genesis General Partner and Management will notify in writing each accepted Subscriber of the procedure and time schedule to transfer the agreed amount of investment funds to InterClear Costa Rica.

Matrix for Required Items

Natural Persons / Non-U.S. Citizens/Residents	
<ul style="list-style-type: none"> • Unexpired government issued photo ID of each Subscriber showing citizenship, address, date of birth and signature such as a passport photo information page; and • Optional: any tax ID card issued by the U.S. IRS (for future tax return reporting). 	
Entities	
Corporations and/or Pension Funds	<ul style="list-style-type: none"> • Certificate of Good Standing or government issued business current license for the corporation. • Corporate documents designating the signor of the Subscription Agreement and providing authorization for that signor to execute the Subscription Agreement • Any official document issued by an authorized government body that includes the name of the entity and either the principal office address in the country in which the corporation claims to be a resident or in which the corporation was incorporated. • Unexpired government issued photo ID of each person signing the subscription documents.
Trust	<ul style="list-style-type: none"> • Trust certification or agreement or relevant portions thereof showing appointment and authority of trustee(s) signing the subscription documents. • Provide an unexpired government issued photo ID of each authorized person identified and of each person signing the subscription documents.

Privacy Notice

The Manager and Genesis General Partner and Management take precautions to maintain the privacy of personal information concerning individual investors in the Corporation. These precautions include the adoption of certain procedures designed to maintain and secure such investors' nonpublic personal information from inappropriate disclosure to third parties. Federal regulations require the Manager to inform investors of this privacy policy.

The Manager collects nonpublic personal information about investors from the following sources:

- Information received from investors in subscription documents, transfer documents or other related documents or forms;
- Information about an investor's transactions with a private investment fund, its affiliates, or others; and
- Information the Manager may receive from a consumer reporting agency.

Subject to the policy, the Manager does not disclose any nonpublic personal information about the investors in the Corporation to anyone, except as permitted by law, regulation or investor consent. The Manager restricts access to nonpublic personal information about its investors to those employees and agents of the Manager who need to know that information in order to provide services to its investors. The Manager may also disclose such information to its affiliates and to service providers and financial institutions that provide services to the Corporation. The Manager and the Corporation maintain physical, electronic, and procedural safeguards designed to safeguard the investors' nonpublic personal information and which the Manager believes are adequate to prevent unauthorized disclosure of such information. The Manager will destroy, erase or make unreadable any non-public personal information prior to its disposal.

Electronic Delivery Disclosure and Consent

The Corporation and the Manager offer Subscriber the convenience of electronic delivery of disclosure and other documents in connection with an investment in the Corporation.

This electronic delivery disclosure and consent applies to all documents that the Corporation and the Manager may provide to Subscriber electronically and describes how the Corporation and the Manager deliver communications electronically. The Corporation and the Manager may change this disclosure by emailing a revised version to Subscriber.

Some of the documents that the Corporation or the Manager may provide to Subscriber electronically in PDF are:

- The Subscription Documents and any appendices, amendments or supplements thereto
- The Corporation Bylaws and any amendments thereto
- Capital call notices for acquisition closings
- Distribution notices
- Capital account statements and periodic reports
- Periodic notices, consents, waivers or demands, as provided in the Bylaws
- Tax reporting
- Investor letters

Electronic delivery of documents

In order to receive documents electronically, Subscriber must consent to the electronic delivery of all documents. This consent for electronic delivery covers all documents that the Corporation and the Manager provide Subscriber in connection with its investment in the Corporation and is effective indefinitely until Subscriber's withdrawal of its consent to electronic delivery of documents.

Hardware and Software requirements

In order to access and retain electronic documents, Subscriber will need the following computer hardware and software:

- a computer with an internet connection;
- a current web browser that supports the Secure Sockets Layer (SSL) protocol (e.g., Google Chrome® and Mozilla Firefox® version 3);
- Adobe Acrobat Reader version 8.0 and above to open documents in .pdf format;
- a valid email address (Subscriber's primary email address); and
- sufficient storage space to save the information.

By giving consent, Subscriber is confirming that it has access to the necessary equipment and is able to receive, open and print or download copies of any documents for its records. Subscriber may print or save a copy of these documents for its records as they may not be accessible online at a later date.

Withdrawing consent; Updating information

Subscriber can provide the Corporation and the Manager with updated information about how it can contact Subscriber electronically by writing or sending an email to the Manager. It is the Subscriber's responsibility to provide current and updated electronic addresses.

Subscriber can withdraw its consent to electronic delivery by so notifying the Manager or Corporation. Doing so will not affect the legal effectiveness, validity, or enforceability of the electronic documents that were provided to Subscriber before its withdrawal became effective. If Subscriber withdraws consent for electronic delivery, the Manager will provide documents to Subscriber via mail and/or facsimile at the address or facsimile number provided by Subscriber. Subscriber's withdrawal of consent may be effective either immediately or a reasonable amount of time thereafter as specified in Subscriber's consent withdrawal communication.

GENESIS FUND CORPORATION

Subscription Agreement

GENESIS GENERAL PARTNER
GENESIS FUND CORPORATION
8100 Macomb Street Grosse Ile, MI 48138

Manager and Corporate Secretary:

The undersigned (“**Subscriber**”) is subscribing for Shares of B Stock interests (“**Stock**”) in GENESIS FUND CORPORATION (“**Corporation**”), which subscription process is managed by GENESIS GENERAL PARTNER (“**Manager**”). Subscriber hereby acknowledges having received and read (a) a copy of the General Partner Agreement (as amended, restated, supplemented, waived, supplemented or otherwise modified from time to time in accordance with its terms, the “**General Partner Agreement**”), (b) a copy of the Genesis Fund Corporation By-Laws (“**Bylaws**”); and (c) a copy of the Corporation’s Confidential Private Placement Memorandum (as amended or supplemented from time to time, (“**Memorandum**”); and together with the Subscription Documents and the Memorandum, the “**Offering Documents**”).

Capitalized terms used but not defined in this Subscription Agreement have the respective meanings given to them in Appendix A hereto, and if not defined therein, have the respective meanings given to them in the By-Laws.

Subscriber hereby represents and warrants to, and acknowledges and agrees with the Corporation and Manager as follows:

Capital Investment

(a) Subscriber hereby subscribes for Stock in the Corporation having a capital investment in the amount set forth on the Signature Page to this Subscription Agreement. Such capital investment shall be payable in one or more installments of readily available funds by wire transfer to the custodian account of the Corporation as called from time to time by the Manager or Management. The Subscriber understands that “time is of the essence” in transferring funds and, specifically, for building acquisitions.

(b) Subscriber understands that this subscription is not binding on the Corporation until accepted by the Manager in writing, and may be rejected, or accepted in part and rejected in part, by the Manager in its sole and absolute discretion. If so rejected, the Subscriber, and the Corporation and Subscriber shall have no further obligation to each other hereunder. Subscriber agrees to hold the Manager and its affiliates harmless for any rejection of Subscriber’s subscription. Unless and until rejected by the Manager, this subscription shall be irrevocable by Subscriber.

Representations, Warranties and Covenants – All Investors

To induce the Corporation to accept this subscription, Subscriber hereby makes the following representations, warranties and covenants to the Manager, the Corporation and its Management:

(a) Subscriber represents that it is an “accredited investor,” as such term is defined in Rule 501(a) of the U.S. Securities Act. Subscriber agrees to complete (accurately and in a manner reasonably satisfactory to the Corporation), execute, arrange for any required certification of, and deliver to the Corporation or such governmental or taxing authority as the Corporation directs, in a timely manner, any form, document or certificate that may be required or reasonably requested by the Corporation.

(b) Subscriber is acquiring the Stocks for Subscriber’s own account for investment purposes, does not have (and has no present plans to arrange for) any contract, undertaking or arrangement with any person or entity to sell, transfer or grant a participation with respect to any of the Stock, and is not acquiring the Stock with a view to or for sale in connection with any distribution of the Stock.

(c) Subscriber understands that the Stock has not been and will not be registered under the Securities Act or any state law and that the Corporation is not registered and will not register under the Investment Corporation Act of 1940, as amended (“*Investment Corporation Act*”). Subscriber agrees to notify the Corporation prior to any proposed sale, transfer, distribution or other disposition of the Stock or any beneficial interest therein, and will not sell, transfer, distribute or otherwise dispose of the Stock without the consent of Management, which may be granted or withheld in Management’s sole and absolute discretion, and unless the Stock is registered or such sale, transfer, distribution or other disposition is exempt from registration. Subscriber understands that any such transfers without the consent of the Genesis General Partner and Management are void *ab initio*. Subscriber understands that the Corporation has no intention to register the Corporation or the Stock with the Securities and Exchange Commission or any state and is under no obligation to assist Subscriber in obtaining or complying with any exemption from registration. The Genesis General Partner and Management may require that a proposed transferee meet appropriate financial and other suitability standards and that the transferor furnish a legal opinion satisfactory to the Manager and its counsel that the proposed transfer complies with applicable federal, state and any other applicable securities laws.

(d) Subscriber understands and agrees further that, except as specifically set forth in the Corporation Agreement, its Stock must be held indefinitely unless such Stock are subsequently registered under the Securities Act, the securities laws of any state and the securities laws of any other applicable jurisdiction or an exemption from registration under the Securities Act and these laws covering the sale of such Stock is available; that even if such an exemption is available, the assignability and transferability of its Stock will be governed by the Bylaws imposes substantial restrictions on transfer; that legends stating that its Stock have not been registered under the Securities Act and these laws and setting out or referring to the restrictions on the transferability and resale of the Stock may be placed on all documents evidencing such Stock.

(e) To the full satisfaction of Subscriber, Subscriber has been furnished any materials that Subscriber has requested, relating to the Corporation and the offering, and Subscriber has been afforded the opportunity to ask questions of representatives of the Manager and the Corporation concerning the terms and conditions of the offering and to obtain any additional information as it may require (to the extent the Manager and the Corporation possessed or could acquire such materials or information without unreasonable effort or expense), and all such questions, if asked, have been answered to the full satisfaction of Subscriber and all such documents, if examined, have been found to be fully satisfactory to Subscriber. Other than the Corporation Agreement and the Memorandum, Subscriber is not relying upon any representation or other information purported to be given on behalf of the Corporation or the Manager in determining to invest in the Corporation (it being understood that no Person has been authorized by the Corporation or the Manager to furnish any representations or other information).

(f) Subscriber has either consulted its own investment adviser, lawyer, accountant or other advisor about the investment and proposed purchase of an Interest and its suitability to Subscriber or chosen not to do so despite the recommendation of that course of action by the Corporation. Subscriber or an advisor or consultant relied upon by Subscriber in reaching a decision to subscribe has such knowledge and experience in financial, legal, tax and business matters as to enable Subscriber or such advisor or consultant to evaluate the merits and risks of an investment in the Corporation and to make an informed investment decision with respect thereto. Neither the Corporation nor the Manager has provided any financial, legal, tax or other advice or recommendation to Subscriber, including, without limitation, in relation to the acquisition or disposal of the Interest or the terms on which such Interest may be acquired or disposed.

(g) Subscriber recognizes that there is not now any public market for the Stock and that such a market is not expected to develop; accordingly, it may not be possible for Subscriber to readily liquidate Subscriber's investment in the Corporation. Subscriber's overall capital investment to the Corporation and other investments, which are not readily marketable, are not disproportionate to Subscriber's net worth and Subscriber has no need for immediate liquidity in Subscriber's interest in the Stock.

(h) Subscriber is not prohibited by any applicable law from holding Stock in the Corporation.

(i) If Subscriber is a natural person, Subscriber has the legal capacity to execute, deliver and perform this Subscription Agreement and the Bylaws.

(j) If Subscriber is a corporation, pension fund, trust or other entity, it is authorized and qualified to become a Stockholder in, and authorized to make its capital investment to, the Corporation and otherwise to comply with its obligations under the Corporation Agreement; the person signing this Subscription Agreement on behalf of such entity has been duly authorized by such entity to do so; and this Subscription Agreement has been duly executed and delivered on behalf of Subscriber and is the valid and binding agreement of Subscriber, enforceable against Subscriber in accordance with its terms. In addition, such Subscriber will, upon request of the Manager, deliver any documents evidencing the existence of Subscriber, the legality of an investment in the Corporation and the authority of the person executing this Subscription Agreement on behalf of Subscriber which may be requested by the Manager.

(k) Subscriber acknowledges that an investment in the Corporation involves significant risks, including, without limitation, (i) those described in the Memorandum; (ii) that the Corporation has no financial or operating history; (iii) that the Stock involve a substantial degree of risk of loss of Subscriber's entire investment; (iv) that there is no assurance of any return from an investment in the Corporation; (v) that the Stock will be illiquid; (vi) that the Stockholders B have no authority to make decisions or to exercise business discretion on behalf of the Corporation and must rely upon the decisions of Management; and (vii) that any United States federal, state or non-U.S. income tax benefits or those of the Subscriber's citizenship that may be available to Stockholder may be lost through the adoption of new laws or regulations or changes to existing laws and regulations or changes in the interpretation of existing laws and regulations.

(l) Subscriber is satisfied that it has received adequate disclosure from the Manager to enable it to understand and evaluate the compensation arrangements of the Corporation with its respective Affiliates and other terms of the By-Laws and the risks associated therewith.

(m) Subscriber agrees as Stockholder to properly execute and provide to the Genesis General Partner and Management in a timely manner any tax documentation that may be reasonably required by the Management in connection with the Corporation.

(n) Subscriber acknowledges and agrees that distributions paid to it will be paid to the same account from which its investment in the Corporation was originally remitted, unless Subscriber/Stockholder has provided a prior written request to Genesis General Partner and Management and Management has accepted such request in writing.

(o) Subscriber/Stockholder will not sell, transfer, or otherwise dispose of all or any part of its Interest in the Corporation on an "established securities market", or a "secondary market or the substantial equivalent thereof" in each case within the meaning of Section 7704 of the IRS Code and the Treasury Regulations promulgated thereunder.

(p) Subscriber is not a U.S. Holder (neither a U.S. citizen nor resident).

Anti-Money Laundering and Related Representations, Warranties and Covenants – All Investors

Subscriber hereby makes the following additional representations, warranties and covenants to the Manager, the Corporation and Management:

(a) Subscriber represents and warrants that neither Subscriber nor any holder of any beneficial interest in the Stock (each a "***Beneficial Interest Holder***")² and, in the case of a Subscriber or Beneficial Interest Holder which is an entity, no Related Person is:

- (1) A person or entity whose name appears on (i) the List of Specially Designated Nationals and Blocked Persons, (ii) the List of Foreign Sanctions Evaders, or (iii) the Sectoral Sanctions Identification List, each maintained by the U.S. Department of Treasury's Office of Foreign Asset Control ("***OFAC***") or other list designated by the Manager from time to time;

- (2) A person or entity who is a citizen or resident of, which is located in, which is organized or chartered under the laws of, or whose subscription funds are transferred from or through an account in, a jurisdiction which is the subject of an OFAC embargo (“*OFAC Embargoed Countries*”) or has been identified by the U.S. Secretary of State as a foreign terrorist country;
- (3) A person or entity with which the Corporation is prohibited to deal under the laws of the United States, including, but not limited to, the sanctions laws administered by OFAC;
- (4) A Foreign Shell Bank;
- (5) A person or entity who is a citizen or resident of, or which is located in, or whose subscription funds are transferred from or through an account in a Non-Cooperative Jurisdiction;
- (6) A person or entity who is citizen or resident of, located in, or organized or chartered under the laws of, a jurisdiction that has been designated by the U.S. Secretary of the Treasury under Section 311 or 312 of the USA PATRIOT Act as warranting special measures due to money laundering concerns;³ or
- (7) A Senior Foreign Political Figure, any member of a Senior Foreign Political Figure’s Immediate Family or any Close Associate of a Senior Foreign Political Figure, or a corporation, business or other entity that has been formed for the benefit of the above listed individuals.

(b) Subscriber represents and warrants that (except as otherwise disclosed to the Manager in writing) its subscription funds do not originate from, nor will they be routed through, an account maintained at a Foreign Shell Bank, an Offshore Bank, or a bank organized or chartered under the laws of a Non-Cooperative Jurisdiction or an OFAC Embargoed Country.

(c) Subscriber represents and warrants that no capital investment, contribution, or payment to the Corporation by Subscriber and no distribution to Subscriber/Stockholder by the Corporation shall cause the Corporation or the Manager to be in violation of any applicable anti-money laundering, sanctions, or anti-terrorism laws and regulations including, but not limited to, the USA PATRIOT Act and the sanctions regulations administered by OFAC.

(d) If Subscriber or any Beneficial Interest Holder is a financial institution as defined in the Bank Secrecy Act, 31 U.S.C. § 5312(a)(2)(A) – (X), and is investing in the Corporation on behalf, directly or indirectly, of any of its customer accounts (as defined in rules under the USA PATRIOT Act), Subscriber represents and warrants that it and any Beneficial Interest Holder is aware of the obligations imposed upon it by the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001, which comprises Title III of the USA PATRIOT Act, and is and shall remain in compliance with its obligations thereunder

² Beneficial Interest Holders will include, but not be limited to: (i) shareholders of a corporation; (ii) partners of a partnership; (iii) members of a limited liability Corporation; (iv) any person controlling or controlled by Subscriber; (v) investors in a fund of funds; (vi) the grantor of a revocable or grantor trust; (vii) the beneficiaries of an irrevocable trust; (viii) the individual who established an IRA; (ix) the participant in a self-directed pension plan; (x) the sponsor of any other pension plan; and (x) any person being represented by Subscriber in an agent, custodian, representative, intermediary, nominee or similar capacity. If the Beneficial Interest Holder is itself an entity, the information and representations set forth herein must also be given with respect to its individual beneficial owners. If Subscriber is a publicly-traded Corporation, it is only obligated to conduct due diligence as to its beneficial owners that own 5% or more interest in the Corporation.

³ The Treasury Department's Financial Crimes Enforcement Network ("**FinCEN**") issues advisories regarding countries of primary money laundering concern. FinCEN's advisories are posted at <http://www.fincen.gov>.

(e) If Subscriber or any Beneficial Interest Holder is a European person or firm that is subject to local legislation implementing the EC Money Laundering Directives or is established or based in a non-EU jurisdiction (other than the United States) and subject to anti-money laundering legislation (any of the foregoing anti-money laundering legislation, "**Non-U.S. AML Regulations**"), Subscriber represents and warrants that it and any Beneficial Interest Holder is aware of the obligations imposed on it by Non-U.S. AML Regulations and is and shall remain in compliance with its obligations thereunder.

(f) Subscriber acknowledges and agrees that any monies paid to it will be paid to the same account from which its subscription funds were originally remitted unless Genesis General Partner and Management agrees otherwise in writing.

(g) If Subscriber is a fund-of-funds, or is purchasing the Stock as agent, custodian, representative, intermediary/nominee or in any similar capacity for any other person, or is otherwise requested to do so by the Manager, it represents and warrants that (i) it is in compliance with all applicable anti-money laundering, sanctions and anti-terrorism laws and regulations; (ii) it shall provide a copy of its anti-money laundering and know-your-customer policies (collectively, "**AML Policies**") to the Manager, (iii) its AML Policies are designed to address applicable anti-money laundering, sanctions, and anti-terrorism laws and regulations; and (iv) it is in compliance with its AML Policies, its AML Policies have been approved by counsel or internal compliance personnel reasonably informed of anti-money laundering policies and their implementation and has not received a deficiency letter, negative report or any similar determination regarding its AML Policies from independent accountants, internal auditors or some other person responsible for reviewing compliance with its AML Policies.

(h) Subscriber represents and warrants that, with respect to any Beneficial Interest Holder, it (i) has conducted thorough due diligence (and where appropriate, enhanced due diligence), (ii) has established the identity of those Beneficial Interest Holders and their respective source of funds; and (iii) will retain evidence of any such identities, any such source of funds and any such due diligence. Subscriber represents and warrants that it does not know or have any reason to suspect that (i) the monies used to fund any Beneficial Interest Holder's direct or indirect investment in the Stock has been or will be derived from or related to any illegal activities, including without limitation money laundering activities; or (ii) the proceeds from any Beneficial Interest Holder's direct or indirect investment in the Stock will be used to finance any illegal activities, and Subscriber has reasonable risk-based procedures in place to ensure itself of the same.

(i) Subscriber understands that the Manager and its affiliates may take steps to verify the identity of Subscriber and any Beneficial Interest Holder. Subscriber agrees to promptly notify the Manager and Genesis General Partner and Management of any change in information affecting the representations and covenants contained in this section “Anti-Money Laundering and Related Representations, Warranties and Covenants – all Investors.” Subscriber also agrees to provide the Manager and Genesis General Partner and Management with any additional information and/or documentation that any of such persons deems necessary or appropriate to ensure compliance with all applicable laws concerning money-laundering and similar activities. Subscriber acknowledges that the Manager, the Corporation, Genesis General Partner and Management and its affiliates shall be held harmless and be indemnified against any loss arising as a result of a failure to process the subscription application if any such information that is required by the Manager is delayed or not provided by Subscriber in a timely manner.

(j) Subscriber acknowledges that the Manager and its affiliates may be obliged under applicable laws to submit information to the relevant regulatory authorities if the Manager and/or its affiliates know, suspect or have reasonable grounds to suspect that any person is engaged in money laundering, drug trafficking or the provision of financial assistance to terrorism and that the Manager and/or its affiliates may not be permitted to inform anyone of the fact that such a report has been made. Subscriber authorizes and consents to the Manager, on behalf of the Corporation, releasing information about Subscriber and, if applicable, any Beneficial Interest Holder, to appropriate governmental authorities if the Manager determines in good faith that it is in the best interests of the Corporation in light of applicable anti-money laundering, sanctions, and anti-terrorism laws and regulations.

(k) Subscriber is advised that, by law, the Corporation may be obligated to “freeze the account” of such Subscriber/Stockholder, either by prohibiting additional investments from Subscriber/Stockholder withholding distributions and/or segregating the assets in the account in compliance with governmental regulations, and the Corporation may also be required to report such action and to disclose Subscriber/Stockholder’s identity to OFAC or other authorities.

(l) Subscriber further acknowledges that, notwithstanding anything to the contrary contained in the Corporation Agreement or any other agreement, the Corporation and the Manager may prohibit additional capital contributions by Subscriber/Stockholder, restrict distributions to Subscriber/Stockholder, suspend the payment of withdrawal proceeds to Subscriber/Stockholder, or take any other necessary or advisable action with respect to the Stock, if the Manager deems it necessary to do so to comply with anti-money laundering, sanctions, or anti-terrorism laws and regulations applicable to the Corporation, the Manager any of their affiliates or any of their service providers.

(m) Subscriber agrees that neither the Manager, Corporation, Management nor any of its affiliates shall have any liability to Subscriber for any loss or liability that Subscriber may suffer to the extent that it arises out of, or in connection with, compliance by the Manager and/or its affiliates in good faith with the requirements of applicable anti-money laundering, sanctions, and anti-terrorism legislation or regulatory provisions.

Indemnification

Subscriber understands the meaning and legal consequences of the representations, warranties, agreements, covenants and confirmations set out above and agrees that the subscription made hereby, if accepted by the Manager, will be accepted in reliance thereon. Subscriber agrees to indemnify, protect, defend and hold harmless the Corporation and the Manager (including, but not limited to, for this purpose their respective partners, Management, other beneficial owners, managers, officers, employees, principals, affiliates and each person who controls either of them within the meaning of Section 20 of the Securities Exchange Act of 1934) (collectively, the “*Indemnified Parties*”) from and against any and all loss, damage, liability, expense, fine, judgment, or settlement, including reasonable costs and attorneys’ fees and disbursements, which any of the Indemnified Parties may incur by reason of, or in connection with (a) any representation or warranty made herein (or in the Subscriber Information Form or Rule 506 Questionnaire) not having been true, correct and complete when made or when deemed repeated, or any breach thereof, any misrepresentation made by Subscriber or any failure by Subscriber to fulfill any of the covenants or agreements set forth herein, in the Subscriber Information Form, the Rule 506 Questionnaire or in any other document provided by Subscriber to the Corporation or (b) to the fullest extent permitted by law, any action for securities law violations instituted by Subscriber which is resolved by the judgment of a court of competent jurisdiction against Subscriber. Subscriber also agrees to indemnify, defend, protect, and hold harmless each of the Indemnified Parties from and against any and all costs, fees and expenses (including, without limitation, legal fees and disbursements) in connection with any damages resulting from Subscriber’s assertion of lack of proper authorization from Subscriber’s beneficial owner(s) to enter into this Subscription Agreement or perform the obligations hereunder. If an Indemnified Party is not a party to this Subscription Agreement and accordingly may be unable to enforce the indemnity provisions hereof, the benefit of the indemnity shall be deemed to have been given in favor of the Corporation as trustee who shall be entitled and is hereby authorized to enforce the provisions of this section on behalf of each Indemnified Party.

Acknowledgment of Conflicts of Interest

(a) Subscriber understands that (i) the Manager, Corporate Management, its agents, employees, principals and affiliates engage and may in the future engage in other activities in addition to those on behalf of the Corporation, and (ii) no investment advisory relationship exists or will exist between Subscriber with the Corporation, the Manager, and its affiliates.

(b) Subject to the Bylaws and the other Offering Documents, Subscriber hereby acknowledges and agrees that the Manager and Genesis General Partner and Management are the managers of the Corporation, to the fullest extent permitted by applicable law, may allow or cause the Corporation to enter into or engage in one or more transactions involving actual or potential conflicts of interest. Subscriber hereby acknowledges and agrees that any actual or potential conflicts of interest will be resolved by Genesis General Partner and Management with respect to the Corporation; that the determination of the Genesis General Partner and Management will be conclusive and absolutely binding upon the Corporation and its members (including Subscribers who become Stockholders), and their respective successors, assigns and personal representatives; and Subscriber hereby consents to all of the foregoing.

(c) There can be no assurance that Genesis General Partner and Management will be able to resolve any conflict in a manner that is favorable to the Corporation or its members (including Subscribers who become Stockholders). By executing this Subscription Agreement and subscribing for Stocks, Subscriber (x) acknowledges and represents that it has carefully reviewed and considered the conflicts of interest set forth in this Subscription Agreement and the Memorandum and understands and consents to the existence of actual or potential conflicts of interest relating to the Manager, the Corporation and their respective affiliates, including, without limitation, those conflicts described in this Subscription Agreement and the Memorandum and to the operation of the Corporation subject to such conflicts and (y) hereby irrevocably and unconditionally waives, to the fullest extent permitted by law, any claim it might have based on such conflicts of interest.

Miscellaneous

(a) Subscriber agrees that neither this Subscription Agreement, nor any of Subscriber's rights, interest or obligations hereunder, is transferable or assignable by Subscriber, and further agrees that the transfer or assignment of any Stock acquired pursuant hereto shall be made only in accordance with the provisions hereof, the Corporation Agreement and all applicable laws.

(b) Subscriber agrees that, except as permitted by applicable law, it may not cancel, terminate or revoke this Subscription Agreement or any agreement of Subscriber made hereunder, and that this Subscription Agreement shall survive the death or legal disability of Subscriber and shall be binding upon Subscriber's heirs, executors, administrators, successors and assigns.

(c) This Subscription Agreement has been duly authorized, executed and delivered by Subscriber and, upon due authorization, execution and delivery by the Manager, will constitute the valid and legally binding agreement of Subscriber enforceable in accordance with its terms against Subscriber, except as such enforceability may be limited by (i) bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other laws of general application relating to or affecting the enforcement of creditors' rights and remedies, as from time to time in effect; (ii) application of equitable principles (regardless of whether such enforceability is considered in a proceeding in equity or at law); and (iii) considerations of public policy or the effect of applicable law relating to fiduciary duties.

(d) The execution, delivery and performance of this Subscription Agreement and the Corporation Agreement by Subscriber do not and will not result in a breach of any of the terms, conditions or provisions of, or constitute a default under, any indenture, mortgage, deed of trust, credit agreement, note or other evidence of indebtedness, or any lease or other agreement, or any license, permit, franchise or certificate, to which Subscriber is a party or by which it is bound or to which any of its properties are subject, or require any authorization or approval under or pursuant to any of the foregoing, violate the organizational documents of Subscriber, or violate in any material respect any statute, regulation, law, order, writ, injunction or decree to which Subscriber is subject. Subscriber has obtained all authorizations, consents, approvals and clearances of all courts, governmental agencies and authorities and such other persons, if any, required to permit Subscriber to enter into this Subscription Agreement and the Corporation By-Laws and to consummate the transactions contemplated hereby and thereby.

(e) All of the representations, warranties, covenants, agreements, indemnities and confirmations set out above and in the Subscriber Information Form and the Rule 506 Questionnaire shall survive the acceptance of the subscription made herein and the issuance of any Stock.

(f) Subscriber hereby agrees that any representation made hereunder will be deemed to be reaffirmed by Subscriber at any time it makes an additional capital contribution to the Corporation and the act of making such additional contribution will be evidence of such reaffirmation.

(g) Subscriber acknowledges that information concerning Subscriber contained herein and in the records of the Corporation may be provided to professional advisers for any purpose.

(h) Promptly, and in all events within three (3) business days, after receipt of a written request therefor from the Corporation or the Manager, Subscriber agrees to provide such information and to execute and deliver such documents as the Corporation or the Manager may deem necessary to comply with any and all laws, rules, regulations, orders and ordinances to which the Corporation or the Manager is or may be subject.

(i) Subscriber acknowledges and agrees that the Manager may release confidential information about it and, if applicable, any Beneficial Interest Holder or Related Person, to any governmental authority, self-regulatory organization or any other person, if the Manager, in its sole and absolute discretion, determines that it is required to do so or it is in the best interest of the Corporation to do so.

(j) If Subscriber is subscribing for Stock as a record owner in its capacity as agent, representative, custodian or nominee on behalf of one or more beneficial owners, it agrees that the representations, warranties and covenants made in this Subscription Agreement are made by it on behalf of itself and the beneficial owners of the Stock subscribed for hereby.

Power of Attorney

Subject only to the acceptance of this Subscription Agreement by the Corporation, Subscriber hereby requests to be admitted to the Corporation as a Stockholder of B Shares and requests that the Corporation reflect such admission in the Corporation's register of Stockholders; joins in and agrees to be bound by the Bylaws as a Stockholder; and by its execution hereof, irrevocably makes, constitutes and appoints the Manager, each General Partner of the Manager, each Corporation officer, each liquidating trustee that may be appointed by the Corporation, and any successors to any of them, with power of substitution, as Subscriber's true and lawful agent and attorney-in-fact, with full power and authority in such Subscriber's name, place and stead:

(a) to receive and pay over to the Corporation on Subscriber's behalf, to the extent set forth in this Subscription Agreement, all funds received hereunder; and

(b) to make, execute, acknowledge, swear to, record and/or file: (i) the Bylaws; (ii) any certificate, agreement, instrument or document required to effect the formation, continuation, qualification, or dissolution of the Corporation in accordance with the terms of the Bylaws; (iii) any

certificate, agreement, instrument or other document which any Stockholder is required to execute in connection with the termination of such Stockholder's Stock in the Corporation and the withdrawal of such Stockholder pursuant to the Bylaws and which such Stockholder has failed to execute and deliver within five (5) days after written request therefor by Management; provided, however, that the attorney-in-fact shall not use its rights under such power of attorney in this clause (iii) to effect the withdrawal of any Stockholder other than in accordance with the By-Laws; (iv) any certificate, agreement, instrument or other document necessary or desirable to accomplish the business, purposes and objectives of the Corporation or required by any applicable federal, state, local or foreign law; (v) all agreements and instruments necessary or advisable to consummate any Corporation investment pursuant to the Bylaws; (vi) any financing statement or other filing required or permitted to perfect the security contemplated by the Bylaws or any investment by the Corporation pursuant to the Bylaws (including, without limitation, in connection with any financing provided to the Corporation or any Subsidiary (as defined in the Bylaws) of the Corporation); (vii) any necessary or appropriate tax return, tax filing, tax compliance documentation, tax record, tax exemption or reduction application or similar tax-related document that the attorney-in-fact determines to execute, deliver, file, submit or record on behalf of the Corporation, the Stockholders, Management, or any Subsidiary (as defined in the Bylaws) of the Corporation; (viii) any amendments, supplements or other modifications to any of the foregoing adopted or otherwise made in accordance with the provisions of the By-Laws; and (ix) all other certificates, agreements, instruments, or documents that the attorney-in-fact deems necessary, appropriate or desirable to carry out any of the foregoing.

It is expressly acknowledged by Subscriber that the foregoing power of attorney is coupled with an interest, is irrevocable to the fullest extent permitted by law, and shall survive death, legal incapacity or assignment by Subscriber of its Stock; provided, however, that if Subscriber shall assign all of its Stock in the Corporation and the assignee shall, in accordance with the provisions of the Bylaws, become a substitute Member, such power of attorney shall survive such assignment only for the purpose of enabling the attorney-in-fact to execute, acknowledge, swear to and file any and all certificates, agreements, instruments or other documents necessary to effect such substitution.

Notices

Any notice required or permitted to be given to Subscriber in relation to the Corporation shall be sent to the address specified in Question 2, Contact Information, of the Subscriber Information Form incorporating this Subscription Agreement or to such other address as Subscriber designates by written notice received by the Manager or Management.

Governing Law; Exclusive Jurisdiction; Waiver of Jury Trial

This Subscription Agreement shall be governed by, and construed in accordance with, the laws of the State of Michigan without regard to conflicts of law principles thereof. All disputes arising out of or in connection with the interpretation or performance of this Subscription Agreement shall be submitted to the exclusive jurisdiction of the state, county or federal court sitting in Detroit, Wayne County, Michigan. Each of the parties hereto hereby consents and submits to the jurisdiction of the aforesaid courts and agrees not to plead or claim, in any legal action or proceeding with respect to this Subscription Agreement brought in the aforesaid courts,

that any such court lacks jurisdiction over such party or that such venue is an improper or inconvenient forum. EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT TO ANY LITIGATION AS BETWEEN THE PARTIES DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS SUBSCRIPTION AGREEMENT OR THE TRANSACTION CONTEMPLATED HEREBY OR DISPUTES RELATING THERETO.

Counterparts; Electronic Signatures

This Subscription Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument. A signed copy of this Subscription Agreement transmitted by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original executed copy of this Subscription Agreement for all purposes.

[Remainder of Page Intentionally Left Blank]

SIGNATURE PAGE
(Complete and sign)

IN WITNESS WHEREOF, the Subscriber, or its duly authorized representative(s), has hereby executed and delivered this Agreement, as of the date set forth below.

THE SUBSCRIBER:

Print Name of Subscriber

Description of Entity

Signature of Subscriber

Name of Person Signing on behalf of Subscriber

Title

Address of Subscriber

Telephone

Email

Yes ___ No ___ Subscriber is a “Qualified Foreign Pension Fund” under US Code §892 and §897.

US\$ _____

Purchase Price

**FOR MANAGER'S USE ONLY
SUBSCRIBER SHOULD NOT WRITE BELOW THIS POINT**

Pursuant to the Subscription Agreement and the Corporation By-Laws,

The foregoing subscription is hereby accepted on this _____ day of _____, 202__

GENESIS FUND CORPORATION by GENESIS GENERAL PARTNER

By: _____
Gregg S. Barton, General Partner

APPENDIX A

Other Definitions

Close Associate: With respect to a Senior Foreign Political Figure, a person who is widely and publicly known internationally to maintain an unusually close relationship with the Senior Foreign Political Figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of the Senior Foreign Political Figure.

FATF: The Financial Action Task Force on Money Laundering.

FATF Country: A country that is a member of FATF. For a current list of FATF Countries, see: <http://www.fatf-gafi.org>.

Foreign Bank: An organization that (i) is organized under the laws of a country outside the United States; (ii) engages in the business of banking; (iii) is recognized as a bank by the bank supervisory or monetary authority of the country of its organization or principal banking operations; (iv) receives deposits to a substantial extent in the regular course of its business; and (v) has the power to accept demand deposits, but does not include the U.S. branches or agencies of a foreign bank.

Foreign Shell Bank: A Foreign Bank without a Physical Presence in any country; the term “Foreign Shell Bank” shall exclude any Regulated Affiliate.

Genesis Financial Group, Inc.: is a Michigan business corporation and registered Michigan Real Estate Broker which provides acquisition, property management and disposition services to the Assets with thirty years’ experience in the management of US Federal government office building leases. The founders and current owners are Gregory and James Barton. It is one of the partners in Genesis General Partner.

Genesis Fund Corporation is a Michigan corporation and is further defined in the preamble. Its Directors and Officers are Bernardo Arce, James Barton, Gregg Barton and Lauren J. Bear-Barton

Genesis General Partner: is a Michigan general partnership and part of Management. Its partners include Gregory Barton, James Barton and Genesis Financial Group, Inc.

Government Entity: Any government or any state, department or other political subdivision thereof, or any governmental body, agency, authority or instrumentality in any jurisdiction exercising executive, legislative, regulatory or administrative functions of or pertaining to government.

Immediate Family: With respect to a Senior Foreign Political Figure, typically includes the political figure’s parents, siblings, spouse, children and in-laws.

Non-Cooperative Jurisdiction: Any foreign country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as 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. For FATF’s list of non-cooperative countries and territories.

Offshore Bank: A Foreign Bank operating under an Offshore Banking License.

Offshore Banking License: A license to conduct banking activities which, as a condition of the license, prohibits the licensed entity from conducting banking activities with the citizens of, or with the local currency of, the country which issued the license.

Physical Presence: A place of business that is maintained by a 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 the Foreign Bank is authorized to conduct banking activities, at which location the Foreign Bank: (i) employs one or more individuals on a full-time basis; (ii) maintains operating records related to its banking activities; and (iii) is subject to inspection by the banking authority that licensed the Foreign Bank to conduct banking activities.

Publicly Traded Corporation: An entity whose securities are listed on a recognized securities exchange or quoted on an automated quotation system in the U.S. or country other than a Non-Cooperative Jurisdiction or a wholly-owned subsidiary of such an entity.

Regulated Affiliate: A Foreign Shell Bank that: (i) is an affiliate of a depository institution, credit union, or Foreign Bank that maintains a Physical Presence in the U.S. or a foreign country, as applicable; and (ii) is subject to supervision by a banking authority in the country regulating such affiliated depository institution, credit union, or Foreign Bank.

Related Person: With respect to any entity, interest holder, director, senior officer, trustee, beneficiary or grantor of such entity; provided that in the case of an entity that is a Publicly Traded Corporation, the term “Related Person” shall exclude any interest holder holding less than 5% of any class of securities of such Publicly Traded Corporation.

Senior Foreign Political Figure: 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. In addition, a Senior Foreign Political Figure includes any corporation, business or other entity that has been formed by, or for the benefit of, a Senior Foreign Political Figure.

USA PATRIOT Act: The Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001 (Pub. L. No. 107-56).