

# Risk Disclosures – National Financial Lending LLC

## NFL OFFERING CIRCULAR:

**Page 24:** Any investment in the Shares offered hereby involves a significant degree of risk and is suitable only for investors who have NO NEED FOR LIQUIDITY in their investments.

Members possess very limited rights to withdraw from the LLC or to otherwise recover any of their invested capital. (See "Summary of LLC Operating Agreement - Withdrawal From LLC.") Investors must be capable of bearing the economic risks of this investment with the understanding that Shares may not be liquidated by resale or redemption and should expect to hold their Shares as a long-term investment.

### **Page 25: Speculative Nature of Investment**

Investment in the Shares is speculative and by investing, each Investor assumes the risk of losing the entire investment. Accordingly, only investors who are able to bear the loss of their entire investment, and who otherwise meet the investor suitability standards should consider purchasing Shares.

## NFL SUBSCRIPTION AGREEMENT:

**Page 3:** There are both known and unforeseen risks incident to the ownership of Shares in the LLC. Such investment is speculative and involves risk of loss by the Undersigned.

**Page 5:** The Undersigned has carefully reviewed and understands the risks of, and other considerations relating to, a purchase of Shares, including those set forth under the "Investment Risks", "Business Risks", "Conflicts of Interest", and "Income Tax Considerations" sections of the Offering Circular. The Undersigned is not relying on the Manager or the LLC, nor their respective officers, directors, agents, attorneys, employees or other representatives, for any legal, accounting, tax or financial advice.

The Undersigned has adequate means of providing for his/her current needs and personal contingencies, has no need for liquidity in his/her investment and could afford to lose some portion of his/her investment.

Neither the Undersigned nor his/her representatives, if any, have been furnished any offering literature other than the Offering Circular and the documents attached as exhibits thereto, and no person has made to the Undersigned any

statements, representations or agreements not set forth in the Offering Circular or its exhibits. The Undersigned and his/her representatives, if any, have relied only on the information contained in the Offering Circular and such exhibits, and not on any other information provided by or on behalf of the LLC or the Manager.

The Undersigned has adequate means of providing for his/her current needs and personal contingencies, has no need for liquidity in his/her investment and could afford to lose some portion of his/her investment.