

INVESTOR QUESTIONNAIRE
of
RUBICON MORTGAGE FUND, LLC
A California limited liability company

This Investor Questionnaire of Rubicon Mortgage Fund, LLC (the “Fund”) is to be completed by the undersigned purchaser (“Purchaser”) who is subscribing to purchase Membership Interests in the Fund, all in accordance with the terms and conditions of the Subscription Agreement, the Third Amended and Restated Operating Agreement (the “Agreement”) of Rubicon Mortgage Fund, LLC, and the 3rd Amended and Restated Private Placement Memorandum of Rubicon Mortgage Fund, LLC dated June 1, 2019 (the “Memorandum”). This Investor Questionnaire will be used by the Manager to determine whether Purchaser qualifies as an “Accredited Investor” and whether Purchaser has sufficient investment sophistication and ability to take financial risk to meet the standards for availability of the private offering exemption from the registration requirements of the Securities Act of 1933, as amended (the “Act”), and any other applicable securities law. All capitalized terms used herein, but not defined herein, shall have the meanings ascribed to them in the Memorandum.

This Investor Questionnaire will be kept strictly confidential; however, Purchaser agrees that the Manager may present the information contained herein to such parties as it deems appropriate if the Fund is required to establish that the Offering was made under an exemption from the registration of the Membership Interests under the Act or other securities laws. Please mail this completed and signed Investor Questionnaire to the Fund located at: 3575 Mt. Diablo Boulevard, Suite 215, Lafayette, California 94549.

1. INVESTOR SUITABILITY STANDARDS. Purchaser, on behalf of himself, herself, or the entity or trust purchasing the Membership Interest, represents, warrants, and agrees that Purchaser meets the Fund’s investor suitability standards because such Purchaser meets the requirements set forth in the checked option below: (check the one that applies)

(a) _____ Any natural person who had an individual income in excess of Two Hundred Thousand Dollars (\$200,000) in each of the two (2) most recent years or joint income with that person’s spouse in excess of Three Hundred Thousand Dollars (\$300,000) in each of those years and who has a reasonable expectation of reaching the same income level in the current year;

(b) _____ Any natural person whose individual net worth or joint net worth with that person’s spouse at the time of their purchase of the Membership Interest exceeds One Million Dollars (\$1,000,000);

(c) _____ Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities and Exchange Act of 1934 (the “Exchange Act”); any insurance company as defined in Section 2(13) of the Exchange Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company (SBIC) licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the

Small Business Investment Act of 1958; any plan established and maintained by a State, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of Five Million Dollars (\$5,000,000); any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of Five Million Dollars (\$5,000,000) or, if a self directed plan, with investment decisions made solely by persons who are Accredited Investors;

(d) _____ Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;

(e) _____ Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of Five Million Dollars (\$5,000,000);

(f) _____ Any director or executive officer, or Manager of the issuer of the securities being sold, or any director, executive officer, or Manager of a Manager of that issuer;

(g) _____ Any trust, with total assets in excess of Five Million Dollars (\$5,000,000), not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of Regulation D adopted under the Act; or

(h) _____ Any entity in which all the equity owners are Accredited Investors.

2. FORM OF OWNERSHIP. Please indicate the form in which Purchaser will hold title to the Membership Interest. Please consider carefully. Purchaser should seek the advice of an attorney in deciding in which form to take ownership in because different forms of ownership can have varying gift tax, estate tax, income tax and other consequences. Check one:

- () INDIVIDUAL OWNERSHIP (one signature required).
- () COMMUNITY PROPERTY (one signature required if interest held in one name, i.e., managing spouse; two signatures required if interest held in both names).
- () JOINT TENANTS WITH RIGHT OF SURVIVORSHIP (not as tenants in common) (both or all parties must sign).
- () TENANTS IN COMMON (both or all parties must sign).
- () GENERAL PARTNERSHIP (fill out all documents in the name of the partnership, by a partner authorized to sign).
- () LIMITED PARTNERSHIP (fill out all documents in the name of the limited partnership by a General Partner authorized to sign, and include a copy of the Certificate of Limited Partnership).
- () CORPORATION (fill out all documents in the name of the corporation, by the President and Secretary, and include a certified corporate resolution authorizing the signature).
- () LIMITED LIABILITY COMPANY (fill out all documents in the name of the limited liability company by the manager authorized to sign, and include a copy of the Articles of Organization)
- () TRUST (fill out all documents in the name of the trust, by the trustee, and include a copy of the instrument creating the trust and any other documents necessary to show that the investment by the trustee is authorized). The date of the trust must appear on the notarial where indicated.

- () IRA or KEOGH plan (fill out all documents in the name of the IRA or Keogh plan, by the beneficiary). The documents must also be executed by the custodian of the plan.
- () COMPANY PENSION AND/OR PROFIT SHARING PLAN OR RETIREMENT TRUST (subject to ERISA).

3. IDENTIFYING INFORMATION:

(a) FOR INDIVIDUAL PURCHASER ONLY:

To determine if Purchaser is an “Accredited Investor” as that term is defined in Regulation D under the Act, please answer the questions below. By answering these questions, Purchaser represents that the statement or statements selected are true and correct in all respects:

Does your individual net worth, or joint net worth with your spouse, exceed One Million Dollars (\$1,000,000)? You may include your spouses net worth and the fair market value of the equity in your home, furnishings, and automobiles. ___ Yes ___ No

Did you have an individual income in excess of Two Hundred Thousand Dollars (\$200,000) in each of the two (2) most recent years or joint income with your spouse in excess of Three Hundred Thousand Dollars (\$300,000) in each of the two (2) most recent years; and reasonably expect to reach the same income level in the current year? ___ Yes ___ No

If you answered “No” to BOTH questions above, please complete the following: (i) Purchaser’s present net worth exceeds \$_____ ; (ii) during the previous tax year, Purchaser had an annual income in excess of \$_____ ; and (iii) during the present tax year, Purchaser anticipates an income of \$_____.

Name of Purchaser: _____

Social Security No.: _____ - _____ - _____ Date of Birth: ____/____/____

If applicable, please enter a State for the following:

Residence other than above: _____ Registered to vote: _____

Driver’s license: _____ State income taxes: _____

Full Time _____ Part Time _____ Retired _____

Employer: _____

Is this business owned and operated by you? Yes _____ No _____

Current position held: _____

Employer Address: _____

Employer Phone Number: (_____) _____

Length of Employment: _____

Prior Employment in Last Five Years: (Occupation, Employer, City and State, Length of Time):

Other business, governmental or professional positions held and approximate dates of service
(List all professional licenses, directorships and elected positions in government service):

Name of Spouse or Co-Purchaser:

Social Security No.: _____ - _____ - _____ Date of Birth: ____/____/____

Residence Address: _____

Residence Phone Number: (_____) _____

Full Time _____ Part Time _____ Retired _____

Employer: _____

Is this business owned and operated by you? Yes _____ No _____

Current position held: _____

Employer Address: _____

Employer Phone Number: (_____) _____

Length of Employment: _____

Prior Employment in Last Five Years: (Occupation, Employer, City and State, Length of Time):

Other business, governmental or professional positions held and approximate dates of service
(List all professional licenses, directorships and elected positions in government service):

(b) FOR FAMILY TRUST PURCHASER ONLY:

Exact name of Family Trust: _____

Federal Tax Identification No.: _____

Address (including City, State, and Zip): _____

(c) FOR CORPORATE, PARTNERSHIP, OR OTHER BUSINESS ENTITY PURCHASER ONLY:

Name of Entity: _____

Federal Tax Identification No.: _____

State and date of incorporation: _____

Fiscal year end: _____

Principal place of business: _____

Phone number of business: _____

What is the entity's net worth, on a consolidated basis, according to its most recent audited financial statement? _____

(d) FOR IRA, KEOGH, PENSION PLAN, OR OTHER RETIREMENT PLAN ONLY:

Exact Name of the Plan: _____

Name(s) of the Trustee(s): _____

Trustee's State Residency: _____

Federal Tax Identification No.: _____

State and date of organization: _____

Describe and set forth the value of the assets of the Plan or Trust: _____

Please identify the person(s) with investment control over the Plan or Trust assets and that person's state of residence:

Please identify the person(s) responsible for the ministerial duties of administering the Plan or Trust (the Trustee) and that person's state of residence:

4. INVESTMENT EXPERIENCE OF PURCHASER

If Purchaser is not an individual, provide the following information on each officer, Manager, and/or other person who will participate in the decision to purchase the Membership Interests.

PERSON NO. 1:

Educational background (name of college attended, major, degree obtained, if any, and year):

Investing courses attended (list the name of each, sponsor, and date of attendance):

Any professional licenses or registrations, including bar admissions, accounting certifications, real estate brokerage licenses, and SEC or state broker/dealer registrations held:

PERSON NO. 2:

Educational background (name of college attended, major, degree obtained, if any, and year):

Investing courses attended (list the name of each, sponsor, and date of attendance):

Any professional licenses or registrations, including bar admissions, accounting certifications, real estate brokerage licenses, and SEC or state broker/dealer registrations held:

Has Purchaser had the following investment experience. Check all that apply:

_____ Stock Market investing for at least two (2) years in self-managed accounts.

_____ Real Estate investing for at least two (2) years.

_____ Investing in trust deeds for at least two (2) years.

_____ Bond investing in self-managed accounts.

_____ Mutual Fund investing.

5. INVESTMENT EVALUATION. Purchaser agrees and understands that in making this investment, Purchaser: (a) must have sufficient knowledge and experience in such financial and business matters to be capable of evaluating the merits and risks of a purchase of the Membership Interests; or (b) must retain the services of a Professional Advisor (who may be an attorney, accountant, or other financial adviser unaffiliated with, and who is not compensated by, the Fund or any affiliate or selling agent of the Fund, directly or indirectly) for the purpose of aiding in the evaluation of this particular transaction.

Do you intend to have a “Professional Advisor” in order to meet this requirement?

Yes _____ (If yes, the information below must be completed)

No _____

Name of Advisor(s) and Relationship: _____

Advisor’s Address and Phone Number: _____

Qualifications of the Professional Advisor(s): _____

In accordance with federal and state securities laws, Purchaser’s representative must satisfy the following conditions: (a) the representative must have such knowledge and experience in financial and business matters that he, she, or it is capable of evaluating, alone or together with your other representatives or together with you, the merits and risks of the prospective investment in the Fund; and (b) he, she, or it may not be an affiliate, director, officer or other employee of the Fund or a beneficial owner of ten percent (10%) or more of any class of the equity securities of the Fund, except where Purchaser is: (i) a relative of the representative by blood, marriage or adoption not more remote than first cousin; (ii) a trust or estate in which the representative and any persons related to him, her, or its as specified in clause (i) above or clause (iii) below collectively have more than fifty percent (50%) of the beneficial interest (excluding contingent interest) or of which the representative serves as trustee or executor or in any similar capacity; or (iii) a corporation or other organization of which the representative and any persons related to him or her as specified in clause (i) or (ii) above collectively are the beneficial owners of more than fifty percent (50%) of the equity securities (excluding directors’ qualifying shares) or equity interests.

6. REPRESENTATIONS. Purchaser understands that the Fund will be relying on the accuracy and completeness of the statements and responses contained in this Investor Questionnaire. Purchaser represents and warrants to the Manager and the Fund as follows:

(a) Purchaser’s statements and responses contained in this Investor Questionnaire are complete and correct and may be relied upon by the Manager and the Fund for the purpose of complying with all applicable security laws and to determine whether Purchaser is a suitable investor.

(b) Purchaser will notify the Manager and the Fund immediately of any material change in any statement or response made in this Investor Questionnaire before acceptance by the Manager prior to acceptance of Purchaser’s Subscription Agreement, and if accepted, during the term that Purchaser is a Member of the Fund.

(c) Purchaser has sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of the prospective investment, or has consulted with Professional Advisors who have sufficient knowledge and experience in financial and business matters to evaluate the merits and risks of prospective investment.

(d) Purchaser is able to bear the economic risk of an investment in the Fund for an indefinite period of time and understands that an investment in the Fund is illiquid and may result in a complete loss of such investment.

FOR GOOD AND VALID CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Purchaser, intending to be legally bound, has executed this Investor Questionnaire as of _____, 20__.

PURCHASER(S):

Name of Purchaser

Name of Co-Purchaser

Purchaser Signature

Co-Purchaser Signature

Name and title (if applicable)

Name and title (if applicable)