

## Membership Agreement

Point Positive provides a forum in which members can evaluate and exchange information about investment opportunities, primarily in early-stage and emerging growth companies. Point Positive screeners endeavor to select companies for presentation that they judge likely to be of the greatest interest to members, but Point Positive does not make investment recommendations. **Investors' decisions are made individually.** Point Positive's goal is to bring the Adirondack Region's most exciting, early stage growth companies together with its most savvy investors. Membership in the Point Positive angel group is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct him or herself in a manner consistent with Point Positive's Membership Criteria.

### Process for Membership Qualification:

- Qualifying individuals and organizations are invited to consider becoming members of Point Positive. Membership is at the discretion of the Point Positive Membership Committee and is subject to annual renewal, non-renewal, revocation, or termination by the Point Positive Membership Committee.
- All new members and renewing members must complete this Membership Agreement and the accompanying Member Survey.
- Applications and Surveys may then be forwarded by email or mail to Point Positive at the addresses listed below.
- The Membership Committee will review all applications for membership and endeavor to provide applicants with a written response within thirty (30) days of completed application submission. (Your payment will be held for processing until after your membership has been approved.)
- Point Positive membership may be terminated or membership revoked at the discretion and determination of the Point Positive Membership Committee, should it be determined that a Point Positive member has breached the Membership Code of Conduct as outlined below.
- A member will be notified in writing by the Membership Committee of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the Membership Committee, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership. The Membership Committee shall consider, in good faith, such on-notice member written response within sixty (60) days. The decision of the Membership Committee is final.
- I understand that Point Positive is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission. Point Positive does not provide advice, recommendation, or any other indication of appropriateness or inappropriateness for a particular investment. Point Positive does not endorse any investment opportunity and makes no independent investigation to verify information provided by companies submitting to Point Positive for presentation or otherwise, and makes no representation or warranty regarding the same.
- I must conduct my own analysis and due diligence to determine the appropriateness of any investment I make in any company to which I am introduced through Point Positive. As a result, I recognize and agree that neither Point Positive nor its representatives or agents are responsible or liable for any investment decision I make as a result of being a member of Point Positive. The choice to use and the manner of utilization of information and knowledge gained through Point Positive is my individual and personal choice.
- I understand that any purchase of equity or other investment transaction shall be with the respective company, without involvement of, or participation by Point Positive.

- I understand that Point Positive meetings and website activities are not an offer to sell or solicitation to buy any security by Point Positive or any other entity.
- I agree to pay the annual membership dues as set by Point Positive.

**Individual Applicants:**

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

Address: \_\_\_\_\_

Primary Phone Contact: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

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

Check One:

New Member                       Renewing Member

**Institutional Applicants:**

Name of Organization: \_\_\_\_\_

Name & Title of Authorized Representative: \_\_\_\_\_

Address: \_\_\_\_\_

Primary Phone Contact: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

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

Check One:

New Member                       Renewing Member

**To Qualify for Membership, I Agree That:**

- I am an accredited investor as defined under Rule 501 of the SEC regulations, which defines the same as: ~~%~~Any natural person whose individual net worth or joint net worth with that person's spouse at the time of his purchase exceed \$1,000,000+; OR, ~~%~~any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person's spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.+OR
- I represent an accredited institutional investor (such as trusts, charitable organizations and such) with total assets in excess of \$5MM. For additional information regarding the SEC regulations, go to: <http://www.sec.gov/answers/accred.htm>.
- I agree to abide by the terms and rules of Point Positive's Membership Criteria and Agreement.

**Membership Code of Conduct:**

- I will conduct myself in a professional manner at all times.
- I will respect the privacy of other members and not provide their name to any third party without their permission.
- I will keep membership information confidential.

- I understand and recognize that Point Positive's meetings and communications are focused on investment pursuits and will not solicit another member for business.
- I will disclose to the group any relationship I have or may have with a presenting company, including any personal gain I may receive from the company.

**Disclaimer:**

Point Positive, Inc. is not a venture fund, an investment bank, a broker dealer, investment clearing-house, or an investment advisor, but rather a forum in which investors may be educated on aspects of investment and business, as well as introduced to companies for possible investment. Point Positive is not registered with the Securities Exchange Commission or any state securities commission. Each member of Point Positive is responsible for his or her own investment decisions and Point Positive is not recommending any particular company for investment. All investments in entrepreneurial companies involve a high degree of risk, and investors should be able to bear the risk of complete financial loss. The choice to use and manner of utilization of information and knowledge gained through Point Positive is each member's individual and personal choice. No guidance shall be given, nor shall any person affiliated with Point Positive (or Point Positive itself) be responsible for an individual's use of the information, investment decision, or the results of any investment. Point Positive does not conduct any investigation to verify the factual information submitted to potential investors by individual entrepreneurs. Hence, Point Positive makes no representations or warranties regarding these companies. Investors must conduct their due diligence and negotiate the terms of any investment they elect to make.

Please sign and forward to:

Point Positive, Inc.  
 PO Box 1281  
 Saranac Lake, NY 12983  
[Mlittle231@aol.com](mailto:Mlittle231@aol.com)

Read, understood, and agreed to by:

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Submitting Applicant Member or, for Organizations, Authorized Representative

**Annual Membership Dues:**

Please submit this membership agreement with annual membership dues of \$2,000. Your check should be made payable to Point Positive, Inc. Your check will not be cashed until your application has been approved.

**Point Positive Founders Club:** Help get Point Positive off the ground by making an optional donation (any size welcome) towards Point Positive's Start-Up Expenses. Your check should be made payable to Point Positive, Inc. and sent to the address above.

Complete membership submission includes:

- Completed Membership Agreement
- Completed Member Survey
- Payment

Thank you!