



RED OAK CAPITAL INTERMEDIATE INCOME FUND, LLC

SUBSCRIPTION AGREEMENT INSTRUCTION PAGE

We, Red Oak Capital Intermediate Income Fund, LLC (“we,” “our,” “us,” or the “Company”), are offering a maximum of \$75,000,000 in the aggregate of our 6.0% senior secured bonds (the “Bonds”) pursuant to the offering circular (the “Offering Circular”) dated December 28, 2020 (the “Offering”). The purchase price per Bond is \$1,000, with a minimum purchase amount of \$10,000. The Bonds may be purchased solely by subscribers described under “*Plan of Distribution – Eligibility to Purchase Bonds*” in the Offering Circular.

The Company will conduct closings on the 20th of each month, or, if the 20th is not a business day, the next succeeding business day, or the “closing dates,” and each, a “closing date,” until the offering termination, beginning with an initial closing on the 20th of the first month in which we have funds available to close. For all closings, subscription funds will be deposited into a Company bank or brokerage account. Once a subscription has been submitted and accepted by the Company, an investor will not have the right to request the return of its subscription payment prior to the next closing date. If subscriptions are received on a closing date and accepted by the Company prior to such closing, any such subscriptions will be closed on that closing date. If subscriptions are received on a closing date but not accepted by the Company prior to such closing, any such subscriptions will be closed on the next closing date. It is expected that settlement will occur on the same day as each closing date. On each closing date, offering proceeds for that closing will be disbursed to us and Bonds will be issued to investors, or the “Bondholders.” If the Company is dissolved or liquidated after the acceptance of a subscription, the respective subscription payment will be returned to the subscriber.

You may complete your Subscription Agreement online at www.rocplatform.com. Alternatively, your broker-dealer or registered investment advisor may mail properly completed and executed original documents to the address below for Red Oak Capital Intermediate Income Fund, LLC, c/o Crescent Securities Group, Inc. Payment for Bonds subscribed for in your Subscription Agreement may be made by mailing a check payable to “Red Oak Capital Intermediate Income Fund, LLC” or with a wire using the instructions set forth below:

MAILING ADDRESS

Crescent Securities Group Inc
4975 Preston Park Blvd
Suite 820
Plano, TX 75093

Attention: Red Oak Capital Intermediate Income Fund, LLC
Phone: (972) 490-0150

Make checks payable to: Red Oak Capital Intermediate Income Fund, LLC

(Please include name, phone and email address in case of questions)

WIRE INSTRUCTIONS

Red Oak Capital Intermediate Income Fund, LLC
ABA No: _____
Acct No: _____
Beneficiary: Red Oak Capital Intermediate Income Fund, LLC
Address: _____
Bank Name: _____
Bank Address: _____
Bank Phone: _____
Swift Code (International Only): _____

*For IRA Accounts, mail investor signed documents to the IRA Custodian for signatures.

INSTRUCTIONS TO SUBSCRIBERS

Section 1: Indicate investment amount for Bonds.

Section 2: Indicate your method of payment. Make all checks for subscription payments payable to “Red Oak Capital Intermediate Income Fund, LLC.” Wire funds pursuant to the instructions set forth above.

Section 3: Indicate type of ownership.

Section 4: Fill-in all names, addresses, dates of birth, Social Security or Tax ID numbers of all investors or trustees.

Section 5: Indicate distribution option.

Section 6: Indicate if you consent to the electronic delivery of documents.

Section 7: Indicate your qualification for purchasing the Bonds. **If you are claiming to be an accredited investor, you must complete**



Addendum A.

Section 8: Read each of the acknowledgements and representations. Your signature in Section 9 indicates that you have read Section 8, in its entirety, and the Company may rely on your signature that you understand and/or meet the acknowledgements and representations contained therein.

Section 9: Execute the Subscription Agreement.

PLEASE INCLUDE A COMPLETED W9 AND A VALID DRIVERS LICENSE

NON-CUSTODIAL OWNERSHIP

- Accounts with more than one owner must have ALL PARTIES SIGN in Section 9.
- Be sure to attach copies of all plan documents for Pension Plans, Trust or Corporate Partnerships required in Section 3.

CUSTODIAL OWNERSHIP

- For New IRA/Qualified Plan Accounts, please complete to form/application provided by your custodian of choice in addition to this Subscription Agreement and forward to the custodian for processing.
- For existing IRA Accounts and other Custodial Accounts, information must be completed BY THE CUSTODIAN.
- Have all documents signed by the appropriate officers as indicated in the Corporate Resolution (which are also to be included).

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SUBSCRIPTION AGREEMENT

Bonds – 6.0% Senior Secured Bonds

Issued by
Red Oak Capital Intermediate Income Fund, LLC

1. Investment *(Select only one.)*

- Initial Investment (minimum initial investment of \$10,000 up to any multiple of \$1,000)
- Additional Investment in this Offering (minimum of \$1,000 up to any multiple of \$1,000)

Bonds Subscription Amount: \$ _____
of Bonds: _____

CUSIP (if any)

If you are making your investment through a broker-dealer or registered investment advisor, please provide the following information related to such broker-dealer or registered investment advisor:

Name of firm: _____

Name of individual representative: _____

2. Investment Instructions

- By Mail** — Checks should be made payable to “Red Oak Capital Intermediate Income Fund, LLC;” or
- By Wire Transfer** — Forward this Subscription Agreement to the address listed above. Wiring instructions are as set forth below:

Red Oak Capital Intermediate Income Fund, LLC
 ABA No: _____
 Acct No: _____
 Beneficiary Name: Red Oak Capital Intermediate Income Fund, LLC
 Bank Name: _____
 Bank Address: _____
 Bank Phone #: _____
 Bank Swift Code *(international only)*: _____

- Custodial Accounts** — Forward this Subscription Agreement directly to the custodian.

3. Type of Ownership *(Select only one.)*

Non-Custodial Ownership	Custodial Ownership
<input type="checkbox"/> Individual — One signature required. <input type="checkbox"/> Joint Tenants with Rights of Survivorship — All parties must sign. <input type="checkbox"/> Community Property — All parties must sign. <input type="checkbox"/> Tenants in Common — All parties must sign. <input type="checkbox"/> Uniform Gift to Minors Act — State of _____ — Custodian signature required. <input type="checkbox"/> Uniform Transfer to Minors Act — State of _____ — Custodian signature required. <input type="checkbox"/> Qualified Pension or Profit Sharing Plan — Include plan documents. <input type="checkbox"/> Trust — Include title, signature and “Powers of the Trustees” pages. <input type="checkbox"/> Corporation — Include corporate resolution, articles of incorporation and bylaws. Authorized signature required. <input type="checkbox"/> Partnership — Include partnership agreement. Authorized signature(s) required. <input type="checkbox"/> Other (Specify) — _____ <i>Include title and signature pages.</i>	<input type="checkbox"/> Traditional IRA — Owner and custodian signatures required. <input type="checkbox"/> Roth IRA — Owner and custodian signatures required. <input type="checkbox"/> Simplified Employee Pension/Trust (SEP) — Owner and custodian signatures required. <input type="checkbox"/> KEOGH — Owner and custodian signatures required. <input type="checkbox"/> Other — _____ Owner and custodian signatures required. Custodian Information <i>(To be completed by custodian.)</i> _____ Name of Custodian: _____ Mailing Address: City: State: _____ Zip Code: _____ Custodian Tax ID #: _____ Custodian Account #: _____ Custodian Phone #:

4. Investor Information *(You must include a permanent street address even if your mailing address is a P.O. Box.)*

Individual/Beneficial Owner: *(Please print name(s) to whom Bonds are to be registered.)*

First, Middle, Last Name:	Social Security #:
Street Address:	City, State, Zip Code:
Daytime Phone #:	Date of Birth:
Citizenship <i>(If Not a US Citizen, Specify Country):</i>	E-mail Address:

Joint Owner: *(If applicable)*

First, Middle, Last Name:	Social Security #:
Street Address:	City, State, Zip Code:
Daytime Phone #:	Date of Birth:
Citizenship <i>(If Not a US Citizen, Specify Country):</i>	E-mail Address:



Trust: *(Exactly as registered with the IRS)*

Name of Trust:	Tax ID #: Date of Trust:
Name(s) of Trustee(s)*:	Name(s) of Beneficial Owner(s)*:
Beneficial Owner(s) Street Address:	City, State, Zip Code:
Social Security #:	Date of Birth:
Occupation:	E-mail Address:

Corporation/Partnership/Other: *(Exactly as registered with the IRS)*

Name of Entity:	Tax ID #: Date of Entity Formation:
Name(s) of Officer(s), General Partner or Authorized:	Additional Name of Authorized Person <i>(if any)</i> :
Legal Street Address:	City, State, Zip Code:

*If there is more than one trustee or beneficial owner, we will require documents for the requested information for each additional trustee and/or beneficial owner.

5. Distribution Options For Non-Qualified Accounts *(Select only one.)*

I (we) hereby subscribe for the Bond(s) of Red Oak Capital Intermediate Income Fund, LLC and elect the distribution option indicated below (choose one of the three options):

- I choose to have distributions mailed to me at the address listed in Section 3.
- I choose to have distributions mailed to me at the following address. _____
- I choose to have distributions deposited in a checking, savings or brokerage account.

I authorize the Company or its agent to deposit my distribution to the account indicated below. This authority will remain in force until I notify the Company to cancel it. In the event that the Company deposits funds erroneously into my account, the Company is authorized to debit my account for the amount of the erroneous deposit.

Name of Financial Institution:	Your Bank's ABA Routing #:
Your Account #:	Name on Account or FBO:
Brokerage Mailing Address:	City, State, Zip Code:

7. Investor Eligibility Certifications

I understand that to purchase Bonds, I must either be an “accredited investor” as such term is defined in Rule 501 of Regulation D promulgated under the act, or I must limit my investment in the Bonds to a maximum of: (i) 10% of my net worth or annual income, whichever is greater, if I am a natural person; or (ii) 10% of my revenues or net assets, whichever is greater, for my most recently completed fiscal year, if I am a non-natural person.

I understand that if I am a natural person I should determine my net worth for purposes of these representations by calculating the difference between my total assets and total liabilities. I understand this calculation must exclude the value of my primary residence and may exclude any indebtedness secured by my primary residence (up to an amount equal to the value of your primary residence). In the case of fiduciary accounts, net worth and/or income suitability requirements may be satisfied by the beneficiary of the account or by the fiduciary, if the fiduciary directly or indirectly provides funds for the purchase of the Bonds.

I hereby represent and warrant that I meet the qualifications to purchase Bonds because (please mark one):

- I am a natural person, and the aggregate purchase price for the Bonds I am purchasing in the offering does not exceed 10% of my net worth or annual income, whichever is greater.
- I am a non-natural person, and the aggregate purchase price for the Bonds I am purchasing in the offering does not exceed 10% of my revenues or net assets, whichever is greater, for my most recently completed fiscal year.
- I am an accredited investor.

If you marked that you are an accredited investor, please complete Addendum A, attached hereto, and return it with this Subscription Agreement. If Addendum A is not received with this Subscription Agreement, your subscription will not be accepted.

Investor Acknowledgements and Representations

- a. I understand that the Company reserves the right to, in its sole discretion, accept or reject this subscription, in whole or in part, for any reason whatsoever, and to the extent not accepted, unused funds transmitted herewith shall be returned to the undersigned in full.
- b. I have received the Offering Circular.
- c. I am purchasing the Bonds for my own account.
- d. I agree that my rights and responsibilities relative to my ownership of the Bonds subscribed for in this offering shall be governed (i) by that certain Indenture by and between the Company and UMB Bank, N.A., as trustee, filed as an exhibit to the Offering Circular; and (ii) the Form of Bond filed as an exhibit to the Offering Circular.
- e. I hereby represent and warrant that I am not, and am not acting as an agent, representative, intermediary or nominee for any person identified on the list of blocked persons maintained by the Office of Foreign Assets Control, U.S. Department of Treasury. In addition, I have complied with all applicable U.S. laws, regulations, directives, and executive orders relating to anti-money laundering including but not limited to the following laws: (1) the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56; and (2) Executive Order 13224 (Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism) of September 23, 2001.

By making the foregoing representations you have not waived any right of action you may have under federal or state securities law. Any such waiver would be unenforceable. The company will assert your representations as a defense in any subsequent litigation where such assertion would be relevant. This subscription agreement and all rights hereunder shall be governed by, and interpreted in accordance with, the laws of the State of Delaware without giving effect to the principles of conflict of laws.

8. Investor Signatures

Digital (“electronic”) signatures, often referred to as an “e-signature”, enable paperless contracts and help speed up business transactions. The 2001 E-Sign Act was meant to ease the adoption of electronic signatures. The mechanics of this Subscription Agreement’s electronic signature



include your signing this Agreement below by typing in your name, with the underlying software recording your IP address, your browser identification, the timestamp, and a securities hash within an SSL encrypted environment. This electronically signed Subscription Agreement will be available to both, you and the Company, as well as any associated brokers, so they can store and access it at any time, and it will be stored and accessible on www.rocxplatform.com. You and the Company each hereby consents and agrees that electronically signing this Subscription Agreement constitutes your signature, acceptance and agreement as if actually signed by you in writing. Further, all parties agree that no certification authority or other third-party verification is necessary to validate any electronic signature; and that the lack of such certification or third-party verification will not in any way affect the enforceability of your signature or resulting contract between you and the Company. You understand and agree that your e-signature executed in conjunction with the electronic submission of this Subscription Agreement shall be legally binding and such transaction shall be considered authorized by you. You agree your electronic signature is the legal equivalent of your manual signature on this Subscription Agreement. You consent to be legally bound by this Subscription Agreement's terms and conditions. Furthermore, you and the Company, each hereby agrees that all current and future notices, confirmations and other communications regarding this Subscription Agreement specifically, and future communications in general between the parties, may be made by email, sent to the email address of record as set forth in this Subscription Agreement or as otherwise from time to time changed or updated and disclosed to the other party, without necessity of confirmation of receipt, delivery or reading, and such form of electronic communication is sufficient for all matters regarding the relationship between the parties. If any such electronically sent communication fails to be received for any reason, including but not limited to such communications being diverted to the recipients spam filters by the recipients email service provider, or due to a recipient's change of address, or due to technology issues by the recipients service provider, the parties agree that the burden of such failure to receive is on the recipient and not the sender, and that the sender is under no obligation to resend communications via any other means, including but not limited to postal service or overnight courier, and that such communications shall for all purposes, including legal and regulatory, be deemed to have been delivered and received. No physical, paper documents will be sent to you, and if you desire physical documents then you agree to be satisfied by directly and personally printing, at your own expense, the electronically sent communication(s) and maintaining such physical records in any manner or form that you desire.

Your Consent is Hereby Given: By signing this Subscription Agreement electronically, you are explicitly agreeing to receive documents electronically including your copy of this signed Subscription Agreement as well as ongoing disclosures, communications and notices.

(Signature Page Follows)



SIGNATURES:

THE UNDERSIGNED HAS THE AUTHORITY TO ENTER INTO THIS PURCHASER QUESTIONNAIRE AND SUBSCRIPTION AGREEMENT ON BEHALF OF THE PERSON(S) OR ENTITY REGISTERED ABOVE.

Signature of Individual/Trustee/Beneficial Owner/Custodian

Date

Printed Name

Signature of Joint Owner/Co-trustee

Date

Printed Name

FIRM ACKNOWLEDGMENT:

Signature – Firm Principal

Date

Printed Name

Signature – Authorized Representative

Printed Name

Date



SUBSCRIPTION ACCEPTED:

Red Oak Capital Intermediate Income Fund, LLC
a Delaware limited liability company

By: _____

Name: _____

Its: _____ Dated: _____



Addendum A

If you marked that you are an accredited investor as that term is defined in Rule 501 of Regulation D of the Securities Act of 1933, please complete this Addendum A.

If a natural person, I hereby represent and warrant that *(mark as appropriate)*:

- (a) _____ I have an individual net worth, or joint net worth with my spouse, of more than \$1,000,000, excluding primary residence, see calculation below; or
- (b) _____ I have individual income in excess of \$200,000 or joint income with my spouse in excess of \$300,000, in each of the two most recent years and I have a reasonable expectation of reaching the same income level in the current year.
- (c) _____ I am an executive officer or general partner of the Company or a manager or executive officer of the general partner of the Company.

If other than a natural person, I represent and warrant that I am: *(mark as appropriate)*:

- (a) _____ an organization described in Section 501(c)(3) of the Internal Revenue Code, as amended, a corporation, Massachusetts or similar business trust, partnership, or organization described in Code Section 501(c)(3), not formed for the specific purpose of acquiring Bonds, with total assets over \$5,000,000;
- (b) _____ a trust, with total assets over \$5,000,000, not formed for the specific purpose of acquiring Bonds and whose purchase is directed by a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of an investment in the Bonds as described in Rule 506(b)(2)(ii) under the Securities Act of 1933 (the "Securities Act");
- (c) _____ a broker-dealer registered under Section 15 of the Securities Exchange Act of 1934, as amended;
- (d) _____ an investment company registered under the Investment Company Act of 1940, as amended (the "Investment Company Act") or a business development company (as defined in Section 2(a)(48) of the Investment Company Act);
- (e) _____ a small business investment company licensed by the Small Business Administration under Section 301(c) or (d) or the Small Business Investment Act of 1958, as amended
- (f) _____ an employee benefit plan within the meaning of ERISA, if the investment decision is made by a plan fiduciary (as defined in Section 3(21) of ERISA), which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if such employee benefit plan has total assets over \$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are accredited investors;
- (g) _____ a private business development company (as defined in Section 202(a)(22) of the Investment Advisers Act of 1940, as amended);
- (h) _____ a bank as defined in Section 3(a)(2) of the Securities Act, 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, or any insurance company as defined in Section 2(13) of the Securities Act;
- (i) _____ a 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 of more than \$5,000,000; or
- (j) _____ an entity (including an Individual Retirement Account) in which all of the equity owners are accredited investors.

Note: For the purposes of calculating your net worth, Net Worth is defined as the difference between total assets and total liabilities. This calculation must exclude the value of your primary residence and may exclude any indebtedness secured by your primary residence (up to an amount equal to the value of your primary residence). In the case of fiduciary accounts, net worth and/or income suitability requirements may be satisfied by the beneficiary of the account or by the fiduciary, if the donor or grantor is the fiduciary and the fiduciary directly or indirectly provides funds for the purchase of the Bonds.