

SUBSCRIPTION AGREEMENT

AXIS INCOME FUND, LLC

A Florida Limited Liability Company

January 7, 2020

NOTE: FOREIGN INVESTORS, OR NON-US PERSONS (i.e., PERSONS WHO ARE NOT US CITIZENS, NOT US RESIDENTS, OR NOT LIVING IN THE UNITED STATES), YOU MUST ALSO COMPLETE A SEPARATE SUBSCRIPTION AGREEMENT

SUMMARY OF OFFERING

ALL PROSPECTIVE CLASS A AND CLASS B MEMBERS OF THE COMPANY MUST FILL OUT THIS ENTIRE SUBSCRIPTION AGREEMENT, AND RETURN THE ORIGINAL, COMPLETED AGREEMENT TO AXIS INCOME FUND MANAGEMENT, LLC TO BE USED ONLY IN CONJUNCTION WITH AN INVESTMENT IN CLASS A UNITS DATED JANUARY 7, 2020.

CONFIDENTIAL

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1. How to Subscribe to this Offering

If you wish to acquire Interests (Securities, Units, or Interests) in Axis Income Fund, LLC, a Florida limited liability company (the Company), please read and follow the instructions throughout this Agreement. Look for “TO WHOM THIS SECTION APPLIES” in the beginning of each Section or Question to see if it applies to you. All responses must be submitted to the Manager.

When you have completed and signed this Subscription Agreement, please return it to the Manager via email and contact the Manager for wiring instructions.

A checklist of required documents is provided below:

- The original completed and Subscription Agreement.
- The completed Bad Actor Questionnaire, if applicable.
- A Community Property Waiver and Notary Acknowledgment form, if applicable.

Please email your completed Subscription Agreement to:

investorrelations@augustinedevelopment.com and include the amount of your Subscription, and the date you sent the above documents, the method of sending, and your wire transfer transaction verification number.

Upon acceptance of your Subscription, the Manager will send you a receipt from the Company showing the number of Units purchased to retain for your records.

Note: All capitalized terms in this Subscription Agreement have the same meaning as the same terms defined in Appendix C (Definitions) of the Operating Agreement.

If you have questions, please email Bryan Greiner at investorrelations@augustinedevelopment.com.

2. Representations and Warranties, Risks, Considerations

TO WHOM THIS SECTION APPLIES: ALL SUBSCRIBERS MUST REVIEW THIS SECTION AND CHECK THE APPLICABLE BOXES:

2.1 Admission to the Company

Execution of this document and tender of the payment referenced in below shall constitute an irrevocable offer, which the Company may accept or reject. I understand that my admission to the Company as a Member is contingent upon the Manager’s acceptance in writing of my Subscription by the Company.

Acceptance by the Company shall be indicated by the Manager's return of the Receipt and Acknowledgment page attached to this Agreement, thereby admitting the undersigned as a Member, effective on startup of the Company or the date of the Receipt, whichever is later.

I understand that pending such acceptance, funds will be deposited in a bank account owned by the Company until used for the purposes described in the Memorandum, and that the Company will hold in trust any other documents I have furnished, including this Subscription Agreement.

2.2 Representations and Warranties

The undersigned hereby makes the following representations and warranties to the Company:

2.2.1 *Accredited Investor*

I am an Accredited Investor by virtue of the fact that I meet one of the following definitions:

CHECK THE APPLICABLE BOX BELOW

- I am a natural person whose individual net worth or joint net worth with my spouse, at the time of the purchase of the Units, exceeds One Million Dollars (\$1,000,000), excluding consideration of equity in my primary residence and after having deducted any negative equity in my primary residence or any indebtedness that I have incurred on my primary residence within the sixty (60) days prior to subscribing to this Offering; or
- I am a natural person who had individual income in excess of Two Hundred Thousand Dollars (\$200,000) in each of the two (2) most recent years or joint income with my spouse in excess of Three Hundred Thousand Dollars (\$300,000) in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
- We are a bank, insurance company, registered investment company, business development company, or small business investment company; or
- We are 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 Five Million Dollars (\$5,000,000); or
- We are a charitable organization, corporation, or partnership with assets exceeding Five Million Dollars (\$5,000,000); or
- We are a business in which all the equity owners are Accredited Investors; or
- We are a trust with assets in excess of Five Million Dollars (\$5,000,000) that was not formed to acquire these Units; or

- I am a director, executive officer, member of the management team, or a general partner of the company selling the securities (this box is for Class B Members who are contributing services to the Company).

2.2.2 *Other Representations*

I further attest to my Suitability for this investment as follows:

- My overall commitment to investments that are not readily marketable is not disproportionate to my net worth and my investment in the Company will not cause such overall commitment to be excessive; and
- All information I have provided in response to questions contained within this Subscription Agreement is true and correct as of the date hereof.

2.2.3 *Risks*

I have evaluated the risks of investing in the Company and hereby attest that all of the following statements are true and correct:

- I understand that the Private Placement Memorandum (Memorandum) is very important and I have reviewed all Exhibits provided by the Manager including the entire Operating Agreement and this Subscription Agreement; and
- I confirm that all documents I have requested to satisfy my own due diligence inquiry regarding the Property and the Manager have been made available and that I have been able to ask questions of the Manager and have been supplied with such additional information concerning this investment as I have requested; and
- I recognize that an investment in the Company involves substantial risks and I have taken full cognizance of and understand all risks related to owning Interests in the Company, including, but not limited to, those set forth in the section entitled "Risk Factors" in the offering materials. I am aware that this investment is highly speculative and I am capable of bearing the degree of economic risks and burdens of this investment, including, without limitation, the possibility of a complete loss of all contributed capital, and the lack of a public market such that it might not be possible to liquidate this investment; and
- The offer to invest in the Company was directly communicated to me in a manner such that I was able to ask questions and receive satisfactory answers concerning the terms and conditions of this transaction, and, at no time was I presented with or solicited for this investment by any promotional meeting, newspaper, magazine, radio or television advertisement or any other form of general advertising; and
- These Interests are being acquired for my own account, or the account of the entity I represent, solely for investment, and are not being purchased with a view to or for the resale, distribution, division or fractionalization thereof; and

- My Interests may not be resold, either to an assignee or to a transferee, unless the Units are subsequently registered under the Securities Act of 1933 and appropriate state securities laws, or unless, among other conditions set forth in the Operating Agreement, and (i) an exemption from registration is available, (ii) any such resale will not cause a termination of the Company for tax purposes, (iii) similar warranties as are set forth in this Agreement are obtained from any such assignee or transferee and (iv) the written approval of the Company (which may be withheld and/or may require a satisfactory legal opinion regarding the availability of such exemption) to any Substitute Membership is previously obtained; and
- I am able to bear the economic risk that any investment in the Company could become completely worthless.

2.2.4 *Considerations*

I am aware of all of the following:

- The Company has no financial or operating history;
- There are substantial restrictions on the transferability of the Units which may not be re-sold or transferred in any event for at least one year from the date of the initial sale and only then may be sold or transferred pursuant to the transfer requirements described in the Operating Agreement; furthermore, the Units will not be, and Investors in the Company have no rights to require that the Units be registered under the Securities Act of 1933, or any other state or federal act, and any such registration is unlikely;
- Financial projections and forecasts, if any, in the materials provided by the Manager are only management's estimates based on assumptions therein stated. There is no assurance or guarantee that any such projections and forecasts will be met;
- At any time, the amount of distributions or tax effects that may be available as a result of investment in the Company is not susceptible to absolute prediction, and different future occurrences, interpretations or new developments in rulings of the Internal Revenue Service, court decisions or legislative changes may have an adverse effect thereon;
- No federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation nor endorsement, of the Units;
- I recognize that the Company will be subject to various conflicts of interest arising out of its relationship with the Manager and Affiliates of the Manager. I understand that the agreements and arrangements including those relating to compensation of the Manager by the Company are not the result of arm's length negotiations. I understand the Company will not have independent administrative management and will rely upon the Manager and Affiliates of the Manager for management;
- I understand that the Manager has retained legal counsel who has prepared the Operating Agreement and that such attorney solely represents the Company or the Manager, and has

not agreed to represent any of the Members (Class A or Class B). I have been advised to seek my own legal counsel. I have access to adequate legal counsel, and to the extent desired have received advice from my own independent legal counsel and have relied exclusively thereon;

- I understand that the Manager may receive substantial compensation pursuant to the Operating Agreement. I have reviewed the interests and compensation to the Manager and am satisfied that such is reasonable in connection with the Company and my purchase of interests therein; and
- I understand that the offering materials supersede any other facts or assumptions that may have been represented, guaranteed, or warranted to me by any person, expressly or by implication, in any way connected with or related to this Offering.

2.3 Electronic Signature and Communications Notice and Consent

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.

You may execute this Subscription Agreement by providing one of the following: (i) your original, scanned or faxed signature; or (ii) your electronic signature, as prescribed in the bulleted paragraphs below.

- The mechanics of the electronic signature requested herein include your execution of both this Subscription Agreement and the Operating Agreement for the Company in a single signature block. By typing in your name, with the underlying software recording your IP address, your browser identification, the timestamp, and a security hash within an SSL encrypted environment, you will have accepted and agreed, without reservation, to all of the terms and conditions contained within this Subscription Agreement and the Operating Agreement. Your electronically signed Agreements will be stored by the Company in such a manner that the Company can access them at any time.
- You hereby consent and agree that the electronic signature below constitutes your signature, acceptance and agreement of both the Subscription Agreement and the Operating Agreement as if each of these documents were 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 and the Operating Agreement shall be legally binding and that such transaction has been authorized by you. You agree that your electronic signature below is the legal equivalent of your manual signature on both this Subscription Agreement and the Operating Agreement and that you consent to be legally bound by terms and conditions of such Agreements. The Subscription Agreement and Operating Agreements may be executed in counterparts and by electronic signature,

each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

- Furthermore, you hereby agree that all current and future notices, confirmations and other communications regarding this Subscription Agreement or the Operating Agreement specifically, and/or future communications in general between the parties, may be made by email, sent to the email address of record as set forth in the vesting information below 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 recipients' 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, you are explicitly agreeing to receive documents electronically, including your copy of this signed Subscription Agreement and the Operating Agreement, as well as ongoing disclosures, communications and notices.
- By signing this document, the Subscriber is agreeing to both the Operating Agreement and the Subscription Agreement and all provisions, clauses, representations, warranties, acknowledgments and covenants contained therein, each of which: (i) shall be binding on the heirs, executors, administrators, successors and permitted assigns of the undersigned, and (ii) may not be cancelled, withdrawn, revoked, or terminated by the undersigned except as set forth therein. If there is more than one signatory hereto, the representations, warranties, acknowledgments and agreements of the undersigned are made jointly and severally.
- The undersigned acknowledge that, by executing this executing the Operating Agreement and thereby becoming members in the company, they have read, understand, and agree to the dispute resolution procedure described in Article 13 thereof; they have sought advice of their own counsel to the extent they deem necessary; and are giving up their right to trial by jury and their right to conduct pretrial discovery.

3. Accredited Investor Verification

TO WHOM THE FOLLOWING QUESTIONS APPLY: All investors must provide reasonable

assurance to the Manager that they qualify as an Accredited Investor (defined in Section 2.2.1 hereof).

The Accredited Investor Certification Letter attached herewith (or one with substantially similar content) must be completed by each Investor's CPA, Attorney, or Registered Investment Advisor. Alternatively, the Investor may obtain a similar certification letter from www.VerifyInvestor.com and provide it to the Manager.

4. Title-Holding Preference

TO WHOM THIS QUESTION APPLIES: All Subscribers must choose one of the options below, which will tell the Manager how you will take title to your Interests. Note: If you are investing in a self-directed IRA, your IRA custodian must sign this Subscription Agreement on your behalf:

I will take title to my Interests as follows (CHECK ONE):

- Individual
- Company (see notes below)
- Joint tenants with right of survivorship
- Tenants in common
- Community property
- Married but Separate Property (Spouse must complete Community Property Waiver)
- Employee Benefit Plan
- Keogh Plan (HR 10 or 401(k) Plan)
- Self-Directed Individual Retirement Account (Custodian must sign on your behalf)
- Roth Individual Retirement Account
- SEP Retirement Account
- Pension or profit-sharing trust
- Trust
- Custodian under Uniform Gift to Minors Act
- Other _____

REST OF PAGE INTENTIONALLY LEFT BLANK

5. Signature(s) & Subscription

TO WHOM THIS SECTION APPLIES: ALL SUBSCRIBERS MUST PROVIDE THE INFORMATION REQUESTED BELOW AND THEIR SIGNATURES: The undersigned herewith subscribes for the number of Units or Interests set forth below:

Number of Investor Units subscribed for (minimum 50): _____

Price per Investor Unit: \$1,000

Total Cost of Investor Units Purchased (minimum \$50,000): _____

5.1 Signature of Subscriber (Individual)

The undersigned herewith subscribes for the number of Units or Interests set forth below. By signing below, I expressly agree that the electronic signature below (if applicable) or my natural signature below constitutes my signature, and my acceptance and agreement to both the Subscription Agreement and the Operating Agreement as if each of these documents were actually signed by me manually in writing. I further declare, by my signature below, under penalty of perjury under the laws of the State of Residence provided below, that the foregoing is true and correct.

SUBSCRIBER:	SUBSCRIBER:
Printed Name:	Printed Name:
Street Address:	Street Address:
City & State:	City & State:
Zip Code:	Zip Code:
Phone:	Phone:
Email:	Email:
State of Residence:	State of Residence:
SSN:	SSN:
Date:	Date:
Signature:	Signature:

5.2 Signature of Subscriber (Entity)

The undersigned herewith subscribes for the number of Units or Interests set forth below. By signing below, I expressly agree that the electronic signature below (if applicable) or my natural signature below constitutes my signature, and my acceptance and agreement to both the Subscription Agreement and the Operating Agreement as if each of these documents were actually signed by me manually in writing. I further declare, by my signature below, under penalty of perjury under the laws of the State of Residence provided below, that the foregoing is true and correct.

SUBSCRIBER:
By:
Its:
Street Address:
City & State:
Zip Code:
Phone:
Email:
State of Organization:
Taxpayer ID No.:
Date:
Signature:

5.3 Signature of Subscriber (Self-Directed IRA)

IF YOU ARE SUBSCRIBING VIA YOUR SELF-DIRECTED INDIVIDUAL RETIREMENT ACCOUNT, HAVE YOUR CUSTODIAN COMPLETE THIS IRA CUSTODIAN SECTION OF THIS PAGE AFTER YOU COMPLETE THE REST OF THE SUBSCRIPTION AGREEMENT AND INSERT YOUR PERSONAL INFORMATION BELOW.

The undersigned herewith subscribes for the number of Units or Interests set forth below. By signing below, I expressly agree that the electronic signature below (if applicable) or my natural signature below constitutes my signature, and my acceptance and agreement to both the Subscription Agreement and the Operating Agreement as if each of these documents were actually signed by me manually in writing. I further declare, by my signature below, under penalty of perjury under the laws of the State of Residence provided below, that the foregoing is true and correct.

SUBSCRIBER/ACCOUNT HOLDER:	IRA CUSTODIAN:
Printed Name:	Printed Name:
Street Address:	Street Address:
City & State:	City & State:
Zip Code:	Zip Code:
Phone:	Phone:
Email:	Email:
State of Resident:	Other Information:
SSN:	Reference No. (If Applicable):
Date:	Date:
Signature:	Signature:

6. Bad Actor Questions

TO WHOM THIS SECTION APPLIES: ALL PROSPECTIVE MEMBERS, REGARDLESS OF CLASS, MUST COMPLETE THIS FORM.

THIS QUESTIONNAIRE MUST BE COMPLETED PERSONALLY BY THE INDIVIDUAL(S) WHO ARE MAKING INVESTMENT DECISIONS ON THEIR OWN OR ON BEHALF OF AN ENTITY THEY REPRESENT. DO NOT SIGN THIS FORM ON BEHALF OF YOUR ENTITY AS IT PERTAINS TO YOU PERSONALLY.

1. I have carefully reviewed the list of events below:

Yes No

2. Check “Yes” if any of the events are applicable to you, and check “No” if none of the events are applicable to you:

Yes No

3. If you checked “Yes” to the immediately preceding question, please indicate which event is applicable to you and provide additional information in an attachment to this questionnaire.

Event	Check if applicable
Were you convicted, within ten years before today’s date, of any felony or misdemeanor: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the United States Securities and Exchange Commission (“SEC”); or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities?	<input type="checkbox"/>
Are you subject to any order, judgment or decree of any court, entered within five What years before today’s date, that, as of today’s date, restrains or enjoins you from engaging or continuing to engage in any conduct or practice: (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the SEC; or (C) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser or paid solicitor of purchasers of securities?	<input type="checkbox"/>

Event	Check if applicable
<p>Are you subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations, or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that: (A) as of today's date, bars you from: (1) association with an entity regulated by such commission, authority, agency, or officer; (2) engaging in the business of securities, insurance or banking; or (3) engaging in savings association or credit union activities; or (B) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative, or deceptive conduct entered within ten years before such sale?</p>	<input type="checkbox"/>
<p>Are you subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Securities Exchange Act of 1934 or section 203(e) or (f) of the Investment Advisers Act of 1940 that, as of today's date: (A) suspends or revokes your registration as a broker, dealer, municipal securities dealer or investment adviser; (B) places limitations on your activities, functions or operations; or (C) bars you from being associated with any entity or from participating in the offering of any penny stock?</p>	<input type="checkbox"/>
<p>Are you subject to any order of the SEC entered within five years before today's date that, as of today, orders you to cease and desist from committing or causing a violation or future violation of: (A) Any scienter-based anti-fraud provision of the federal securities laws, including without limitation section 17(a)(1) of the Securities Act of 1933, section 10(b) of the Securities Exchange Act of 1934 and Rule 10b-5, section 15(c)(1) of the Securities Exchange Act of 1934 and section 206(1) of the Investment Advisers Act of 1940, or any other rule or regulation thereunder; or (B) section 5 of the Securities Act of 1933?</p>	<input type="checkbox"/>
<p>Are you suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade?</p>	<input type="checkbox"/>
<p>Have you filed (as a registrant or issuer), or were or were named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within five years before today's date, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or is, as of today's date, the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?</p>	<input type="checkbox"/>

Event	Check if applicable
Are you subject to a United States Postal Service false representation order entered within five years before today’s date, or are, as of today’s date, subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations?	<input type="checkbox"/>

If any of the above questions is answered affirmatively, a further review of the rules will be required to determine whether the exact nature of the event requires disclosure or if it disqualifies you from participating as a “covered person” in a Rule 506 Offering.

I, _____ [INSERT YOUR NAME] declare under penalty of perjury under the laws of the State of _____ that the foregoing is true and correct.

DATED: _____

Signature

Insert Name

7. Community Property Waiver

TO WHOM THIS APPLIES: ONLY COMPLETE THIS SECTION IF YOU ARE MARRIED AND ACQUIRING INTERESTS (OF ANY CLASS) AS YOUR SOLE AND SEPARATE PROPERTY. IF SO, YOU MUST HAVE YOUR SPOUSE COMPLETE THIS COMMUNITY PROPERTY WAIVER AND THE ATTACHED NOTARY ACKNOWLEDGMENT FORM AND RETURN IT TO THE MANAGER:

Note: This applies only to residents of Community Property states including Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, Wisconsin or Puerto Rico.

WAIVER OF COMMUNITY PROPERTY BY SPOUSE

Name of Member: _____

(a) _____ [Name of spouse] agrees that all property of any nature or in any place, including but not limited to the earnings and income resulting from the personal services, skill, effort, and work belonging to, acquired by or coming to _____ [Name of Member] during the marriage; but only relating to any such earnings and income related to and derived from Axis Income Fund, LLC; shall be the separate property of Member, and shall be subject to his/her disposition as separate property, in the same manner as if no marriage had been entered into.

(b) _____ [Name of spouse] acknowledges that, except for this Agreement, the earnings and income resulting from the personal services of _____ [Name of Member] during the marriage (again, only relating only to such earnings and income related to and derived from Axis Income Fund, LLC) would otherwise be community property in which _____ [name of spouse] would have a one-half interest, but that by this Agreement those earnings and income are made the separate property of _____ [Name of Member].

(c) _____ [Name of spouse] waives and releases any and all equitable or legal claims and rights, actual, inchoate, or contingent that he or she may acquire in the separate property of the other by reason of their marriage (again, only relating only to such earnings and income related to and derived from Axis Income Fund, LLC), including but not limited to: (1) The right to a family allowance; (2) The right to a probate homestead; (3) The right to claims of dower, curtesy, or any statutory substitutes provided by the laws of the state in which the parties or either of them die, domiciled, or in which they own real property; (4) The right of election to take against the will of the other; (5) The right to a distributive share in the estate of the other should he or she die intestate; (6) The right to declare a homestead in the separate property of the other; and (7) The right to act as estate administrator of the other.

Dated: _____

[Signature of Spouse]

**COMMUNITY PROPERTY WAIVER
NOTARY ACKNOWLEDGMENT**

**ONLY COMPLETE IF SPOUSE IS PROVIDING A COMMUNITY
PROPERTY WAIVER**

State of _____

County of _____

On _____, before me, _____, a Notary Public in
and for said County and State, personally appeared [INSERT NAME]
_____, personally known to me (or proved on the basis of
satisfactory evidence) to be the person(s) whose name(s) is/are subscribed on the attached
instrument entitled "COMMUNITY PROPERTY WAIVER BY SPOUSE" dated [INSERT
DATE]_____ and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument
the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature

[Seal]

MANAGER TO COMPLETE:

**AXIS INCOME FUND, LLC
ACCEPTANCE OF SUBSCRIPTION AND
RECEIPT AND ACKNOWLEDGMENT**

INSTRUCTIONS TO MANAGER: RETURN A COPY OF THIS
COMPLETED PAGE TO EACH MEMBER.

INSTRUCTIONS TO MEMBERS: KEEP THIS PAGE AS
A RECEIPT FOR YOUR INTERESTS.

DATE AGREEMENT RECEIVED:	
NAME OF SUBSCRIBER:	
ENTERED IN OPERATING AGREEMENT APPENDIX A BY:	
CHECK/WIRE TRANSFER/FUNDS VERIFICATION NUMBER:	
INVESTMENT AMOUNT:	CLASS OF UNITS ACQUIRED: (CLASS A OR B):
SUITABILITY VERIFIED BY:	

ACCEPTANCE AND ACKNOWLEDGMENT OF SUBSCRIPTION:

ACCEPTANCE DATE: _____

**AXIS INCOME FUND, LLC,
A Florida limited liability company**

By: its Manager, Axis Income Fund Management, LLC,
A Florida limited liability company

EACH PURCHASER REPRESENTS THAT IT IS PURCHASING UNITS OR INTERESTS FOR ITS OWN ACCOUNT (OR) AND NOT WITH A VIEW TO SELL IN CONNECTION WITH ANY DISTRIBUTION OF THE SECURITY.

By: Bryan Greiner, its manager