

**OAK STREET REAL ESTATE CAPITAL FUND IV, LP
SUBSCRIPTION AGREEMENT**

Section 1. Offer and Sale of Interests

1.1 Subscription The undersigned (the "Purchaser"), intending to be legally bound, hereby subscribes for and agrees to make a contribution to the capital ("Capital Commitment") of Oak Street Real Estate Capital Fund IV, LP, a Delaware limited partnership (the "Partnership"), in the amount set forth on the signature page attached to this Subscription Agreement (the "Purchase Price"). The Purchase Price shall be payable in accordance with the terms and conditions of the Partnership's Partnership Agreement (as hereinafter defined). Upon the acceptance of this Subscription Agreement by the Partnership in accordance with Section 1.2 hereof, and subject to and pursuant to the terms of the Partnership Agreement, the Purchaser will be admitted as a "Limited Partner" and hold a limited partnership interest in the Partnership (an "Interest") with an obligation to make capital contributions to the Partnership in the amount of the Purchaser's Capital Commitment.

The Purchaser acknowledges that it has received and reviewed the Partnership's Confidential Private Placement Memorandum dated as of September 2016 and any supplements thereto (collectively, the "Private Placement Memorandum"), and the Limited Partnership Agreement of the Partnership substantially in the form to be effective as of the Purchaser's admission as a Limited Partner of the Partnership (as may be amended from time to time, the "Partnership Agreement"). The Purchaser acknowledges and agrees that its execution and delivery to the Partnership of this Subscription Agreement shall constitute the irrevocable offer by the Purchaser to subscribe to the Partnership on the terms and conditions set forth in this Subscription Agreement and the Partnership Agreement.

Capitalized terms used but not defined herein have the same meanings as set forth in the Partnership Agreement.

1.2 Acceptance or Rejection The Purchaser understands that the Partnership will notify it whether this Subscription Agreement has been accepted or rejected. The Purchaser further understands that this Subscription Agreement may be accepted or rejected, in whole or in part, at any time for any reason or no reason whatsoever by the Partnership in the sole and absolute discretion of Oak Street Real Estate Capital Fund IV GP, LLC, a Delaware limited liability company and the Partnership's general partner (the "General Partner").

The Partnership shall evidence its acceptance of the Purchaser's subscription by executing a duplicate original or a copy of this Subscription Agreement and delivering the same to the Purchaser.

1.3 Payment In connection with this Subscription Agreement and subject to acceptance by the Partnership, the Purchaser hereby agrees with the Partnership as follows:

(A) The Purchaser hereby agrees to pay its Capital Contributions upon receipt of one or more Drawdown Notice by the General Partner which may be made from time to time, in accordance with the terms and conditions of the Partnership Agreement.

(B) The Purchaser hereby agrees to pay all costs and expenses incurred by or on behalf of the Partnership, including reasonable attorneys' fees and disbursements, in connection with enforcing the Purchaser's obligations under this Subscription Agreement in the event of any default in respect of its obligations hereunder.

(C) If the Purchaser is a direct or indirect subsidiary of a parent entity (or a sub-trust or other entity whose management or operations are controlled by another entity), then, at the

Partnership's request, the Purchaser will cause its parent entity to confirm or certify that the parent entity will take such actions as are necessary to assure that the Purchaser has sufficient liquid assets to pay its Capital Contributions when called in accordance with the Partnership Agreement.

Section 2. Representations and Warranties of the Purchaser The Purchaser hereby acknowledges, represents and warrants to the Partnership and its Affiliates that:

(A) the Purchaser, if an entity, (i) is duly organized, formed or incorporated, as the case may be, and is validly existing and, if applicable, in good standing under the laws of its jurisdiction of organization, formation or incorporation, and that it has all the requisite power and authority to execute, deliver and perform its obligations under this Subscription Agreement and the Partnership Agreement, and to subscribe for and purchase an Interest hereunder and (ii) will deliver all formation or governing documents and resolutions authorizing the purchase of an Interest as may be required by the Partnership. If the Purchaser is an individual, the Purchaser is of legal age in the Purchaser's state of residence and has legal capacity to execute, deliver and perform its obligations under this Subscription Agreement and the Partnership Agreement. The Purchaser's purchase of an Interest and the Purchaser's execution, delivery and performance of this Subscription Agreement and the Partnership Agreement have been authorized by all necessary corporate or other action on the Purchaser's behalf, and this Subscription Agreement and the Partnership Agreement are the Purchaser's legal, valid and binding obligations, enforceable against the Purchaser in accordance with their respective terms;

(B) the execution and delivery of this Subscription Agreement and the Partnership Agreement, the consummation of the transactions contemplated hereby and thereby, and the performance of the Purchaser's obligations hereunder and thereunder do not and will not conflict with, or result in any violation of or default under, any provision of any charter, by-laws, trust agreement, operating agreement or other governing instrument applicable to the Purchaser, or any agreement or other instrument to which the Purchaser is a party or by which the Purchaser or any of the Purchaser's properties are bound, or any permit, franchise, judgment, decree, statute, order, rule or regulation applicable to the Purchaser or to the Purchaser's business or properties;

(C) the Purchaser is acquiring an Interest for investment and for his, her or its own account and not as a nominee or agent for any other person and with no present intention of distributing or reselling such Interest or any part thereof in any transactions that would be in violation of the United States Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state or other jurisdiction;

(D) the Purchaser understands (1) that the Interest has not been registered for sale under the Securities Act or the securities laws of any state or other jurisdiction in reliance upon exemptions therefrom, which exemptions depend upon, among other things, the bona fide nature of the investment intent of the Purchaser as expressed herein, (2) that the Interest must be held and not sold until such Interest is registered under the Securities Act and any applicable securities laws of any state or other jurisdiction, unless an exemption from such registration is available, (3) that the Partnership is under no obligation to so register the Interest and the Purchaser may be required to hold the Interest indefinitely and (4) that if any certificate evidencing such Interest is ever issued, the certificate may be imprinted in the sole discretion of the Partnership with a legend describing the foregoing limitations and/or as provided in the Partnership Agreement regarding restrictions on the resale of such Interest under the Securities Act;

(E) the Purchaser recognizes that there is not now any public market for the Interests and that such a market is not expected to develop; accordingly, it may not be possible for the Purchaser to liquidate the Purchaser's investment in the Partnership;

(F) the Purchaser acknowledges and understands that no indemnification provision of any kind, whether in this Subscription Agreement, the Private Placement Memorandum, the Partnership Agreement, or otherwise, shall (1) limit the rights granted to Purchaser under the state and federal securities laws; or (2) be deemed to be a waiver of any un-waivable rights granted to Purchaser under the state and federal securities laws;

(G) the Purchaser has been furnished with, and has read and reviewed a copy of, the Partnership Agreement, the Private Placement Memorandum and this Subscription Agreement (collectively, the "Furnished Information"), and is not relying on any other information. The Purchaser acknowledges that none of the Partnership, the General Partner or any of their Affiliates is rendering or has rendered any advice or recommendations to invest in the Partnership and that no oral or written representations have been made to the Purchaser other than those set forth in the Furnished Information, and the Furnished Information supersedes all other oral or written information furnished to the Purchaser or the Purchaser's advisers in connection with this subscription, including but not limited to any marketing materials. By acquiring an Interest, the Purchaser acknowledges the existence of the actual and potential conflicts of interest described in the Private Placement Memorandum and hereby waives any claim it may have with respect to the existence of any such conflicts of interest;

(H) the Purchaser was offered an Interest through private negotiations, and not through any general solicitation or general advertising and, to the extent required by law, Purchaser has a "substantive and pre-existing relationship" (consistent with, and as set forth and described under, relevant SEC No-Action Letters and Releases) with the General Partner, principals of the General Partner, and/or the lawful agents of the General Partner;

(I) the Purchaser will notify the General Partner in writing if the fiscal and tax year of the Purchaser ends on any date other than December 31 of each year, and the Purchaser will notify the General Partner in writing of any changes thereto;

(J) the Purchaser has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of an investment in the Partnership;

(K) the Purchaser hereby represents and warrants that no initial or additional Capital Contribution(s) from such Purchaser shall constitute proceeds of municipal securities, including: (1) money derived by a municipal entity from the sale of municipal securities, and investment or reinvestment income, or (2) money of a municipal entity or obligated person held in funds under legal documents for the municipal securities that are reasonably expected to be used as security or a source of payment for the payment of the debt service on the municipal securities, and investment or reinvestment income;

(L) the Purchaser has had an opportunity to ask questions of and has received satisfactory answers from the officers of the General Partner concerning the Partnership and the terms and conditions of an investment in an Interest in the Partnership and to obtain any additional information that the Partnership possesses or can acquire without unreasonable effort or expense that is necessary to verify the accuracy of the information furnished;

(M) the Purchaser is aware of the Partnership's business affairs and financial condition as provided in the Private Placement Memorandum and has acquired sufficient information about the Partnership to reach an informed and knowledgeable decision to acquire an Interest;

(N) the Purchaser acknowledges that the purchase of an Interest involves a high degree of risk and that the Purchaser can afford to suffer a complete loss of his, her or its investment;

(O) the person making the investment decision on behalf of the Purchaser is independent of the General Partner and its affiliates. The Purchaser understands the method of compensation under the Private Placement Memorandum and the Partnership Agreement between the Fund and the General Partner; and

(a) acknowledges that the Partnership Agreement does not constitute an arm's-length arrangement with respect to the receipt by the General Partner of any carried interest ("Carried Interest") directly or indirectly from the Purchaser; and

(b) understands the Carried Interest and its risks, including that the Carried Interest may create an incentive for the General Partner to cause the Fund to make investments that are riskier or more speculative than would be the case if this allocation were not made;

(P) if the Purchaser is an entity, it has its principal office at the address set forth on the signature page to this Subscription Agreement under its name, or, if the Purchaser is a person, he or she resides at the address set forth on the signature page to this Subscription Agreement under his or her name;

(Q) except as otherwise disclosed by the Purchaser in writing to the Partnership, if such Purchaser will beneficially own ten percent (10%) or more of the outstanding voting securities in the Partnership following the Partnership's acceptance of this Subscription Agreement, the Purchaser is not an "investment company" as defined in the Investment Company Act of 1940, as amended (the "Investment Company Act"), the Purchaser itself is not relying on Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act as an exemption from classification as an investment company, and the Purchaser is not a "business development company" as defined in Section 2(a)(48) of the Investment Company Act;

(R) except as otherwise disclosed by the Purchaser in writing to the Partnership, the Purchaser is not aware of any circumstances that would require the Partnership to treat it as more than "one person" for purposes of Section 3(c)(1) of the Investment Company Act and, specifically, if the Purchaser is an entity:

(a) the Purchaser was not, and will not be, formed or "recapitalized" (as interpreted under the Investment Company Act) for the specific purpose of acquiring an Interest (for these purposes, the term "recapitalized" includes new investments made in the Purchaser solely for the purpose of financing its acquisition of an Interest and not made pursuant to a prior financial commitment);

(b) the Purchaser's stockholders, partners, members or other beneficial owners do not have individual discretion as to their participation or non-participation in the Interest and/or the profits or losses related thereto and will not have individual discretion as to their participation or non-participation in particular investments and/or the profits or losses related thereto made by the Purchaser or the Partnership;

(c) the Purchaser has not invested and will not be investing more than 40% of its "committed capital" in the Partnership (for these purposes, the term "committed capital" includes all amounts which have been contributed to the Purchaser by its shareholders, partners or other equity holders plus all amounts which such persons remain obligated to contribute to it);

(d) the Purchaser has made investments prior to the date hereof and intends to make investments in the future (other than the proposed investment in the Interest), and each beneficial owner of interests in the Purchaser has shared and/or will share in the same proportion in each such investment (e.g., a beneficial owner of the Purchaser may not vary its interests in different investments made by or on behalf of the Purchaser); and

(e) the Purchaser is not managed as a device for facilitating individual investment decisions of its beneficial owners, but rather is managed as a collective investment vehicle (i.e., no beneficial owner of the Purchaser has the right to "opt out" of an investment or has individual discretion over the amount of his, her or its investment);

(S) if the Purchaser is a partnership or other entity treated as such for federal income tax purposes, grantor trust or S corporation (a "Flow-Through Entity"):

(a) at no time will substantially all of any beneficial owner's direct or indirect interest in the Purchaser be attributable to the Purchaser's Interest;

(b) at no time will substantially all of the value of the Purchaser be attributable to the Purchaser's Interest; and

(c) the beneficial owners of the Purchaser are not investing in the Partnership through a Flow-Through Entity for the principal purpose of permitting the Partnership to satisfy the 100-partner limitation set forth in Treasury Regulations Section 1.7704-1(h) (regarding the private placement safe harbor from treatment as a publicly traded partnership);

(T) if the Purchaser is an entity, the Purchaser represents and warrants as follows (please check all boxes that apply and initial such check):

_____ the Purchaser is purchasing an Interest with funds that constitute, directly or indirectly, the assets of:

_____ an "employee benefit plan" as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), that is subject to Part 4 of Subtitle B of Title I of ERISA (an "ERISA Plan");

_____ a plan described in Section 4975(e)(1) of the Internal Revenue Code of 1986, as amended (the "Code") (including an individual retirement account); or

_____ an entity whose underlying assets include assets of any of the foregoing plans by reason of a plan's investment in the entity;

If so, the percentage of the Purchaser's Capital Commitment derived from the above plans is _____%.

_____ the Purchaser is not purchasing an Interest with funds that constitute, directly or indirectly, the assets of any of the above;

_____ the Purchaser is not a trust forming part of a stock bonus, pension, or

profit-sharing plan described in Section 401(a) of the Code, that is exempt from tax under Section 501(a) of the Code;

(U) if the Purchaser, whether or not covered by ERISA, is an employee benefit or retirement plan (a "Plan"), the fiduciary executing this Subscription Agreement on behalf of the Plan (the "Fiduciary") represents and warrants to the Fund that:

(a) the Plan's commitment to purchase interests does not, in the aggregate, constitute more than 10% of the fair market value of the Plan's assets;

(b) the Fiduciary has considered the following with respect to the Plan's investment in the Interest and has determined that, in view of such considerations, the purchase of the Interest is consistent with the Fiduciary's responsibilities under ERISA, to the extent applicable and other applicable laws:

i) the role such investment or investment course of action plays in that portion of the Plan's portfolio that the Fiduciary manages;

ii) whether the investment or investment course of action is reasonably designed as part of that portion of the portfolio managed by the Fiduciary to further the purposes of the Plan, taking into account both the risk of loss and the opportunity for gain that could result therefrom;

iii) the composition of that portion of the portfolio that the Fiduciary manages with regard to diversification and that an investment in the Fund will permit the Plan's overall portfolio to remain adequately diversified;

iv) the liquidity and current rate of return of that portion of the portfolio managed by the Fiduciary relative to the anticipated cash flow requirements of the Plan and that the Plan's current and anticipated liquidity needs will be met, given the limited rights to withdraw or transfer the Interests;

v) the projected return of that portion of the portfolio managed by the Fiduciary relative to the funding objectives of the Plan;

vi) whether an investment in the Fund is permissible under the documents governing the Plan and the Fiduciary;

vii) the valuation of the Fund's assets, and the net asset value of the Interests that will result therefrom, as described in the Private Placement Memorandum represents the fair market value of the Interests; and

viii) the risks associated with an investment in the Fund and the fact that the Purchaser will generally be unable to redeem its Interests and subject to other limitations described in the Partnership Agreement;

(c) with respect to any Plans maintained by governmental entities, churches, or non-U.S. companies, that the investment of such Plans will not subject the Fund's assets to any other law or regulation specifically applicable to governmental, church or non-U.S. plans;

(d) if the investment in the Interest is being made on behalf of 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; (i) there is no provision in the instruments governing such Plan or any federal, state or local or foreign law rule, regulation or constitutional provision applicable to the Plan that could in any respect affect the operation of the Fund by the General Partner or prohibit any action contemplated by the operational documents and related disclosure of the Fund, including, without limitation, the investments which may be made pursuant to the Fund's investment strategies, the concentration of investments for the Fund and the payment by the Plan of performance or other fees, and (ii) the Plan's investment in the Fund will not conflict with or violate the instruments governing such Plan or any federal, state or local or foreign law, rule, regulation or constitutional provision applicable to the Plan; and

(e) the Fiduciary is:

- i) responsible for the decision to invest in the Fund;
- ii) independent of the Fund, the General Partner or any of its affiliates;
- iii) qualified to make such investment decision.

(V) the Purchaser is not a Non-U.S. Person, or, if the Purchaser is a Non-U.S. Person, then the Purchaser shall have so notified the Partnership in writing at least five business days prior to the date hereof. A "Non-U.S. Person" means any of the following: (i) a citizen of a country other than the United States, (ii) an entity organized under the laws of a jurisdiction other than those of the United States or any state, territory or possession of the United States, (iii) a government other than the government of the United States or of any state, territory or possession of the United States, or (iv) a representative of, or entity controlled by, any Person referred to in any of the foregoing clauses (i) through (iii). Upon request, Purchaser shall be required to provide to the Partnership a Form W-9 or Form W-8, as applicable;

(W) the Purchaser represents and warrants that the amounts contributed by him, her or it to the Partnership were not and are not directly or indirectly derived from activities that may contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations;

(X) the Purchaser acknowledges that the Fund may "freeze the account" of any investor, either by prohibiting additional subscriptions from an investor, declining any withdrawal requests and/or segregating the assets in the account, if the Fund reasonably deems it necessary to do so to comply with the anti-money laundering procedures of the Fund or applicable law;

(Y) the Purchaser acknowledges that due to anti-terrorism and anti-money laundering regulations, the Partnership, its General Partner and/or any other manager, officer, employee or agent acting on behalf of the Partnership may require further documentation verifying the Purchaser's identity and the source of funds used to purchase an Interest subscribed for hereby before this Subscription Agreement can be processed or accepted. To comply with applicable U.S. legislation and regulations, including but not limited to the International Anti-Money Laundering and Financial Anti-Terrorism Abatement Act of 2001 (Title III of the USA PATRIOT Act), the Purchaser agrees that all payments by the Purchaser to the Partnership and all distributions to the Purchaser from the Partnership will only be made in the Purchaser's name and to and from a bank account of a bank based or incorporated in or formed under the laws of the United States or a bank

that is not a "foreign shell bank" within the meaning of the U.S. Bank Secrecy Act (31 U.S.C. § 5311 et seq.), as amended, and the regulations promulgated thereunder by the U.S. Department of the Treasury, as such regulations may be amended from time to time. The Purchaser further agrees to provide the Partnership at any time prior to and during the term of the Partnership with such information or certification as the Partnership determines to be reasonably necessary or appropriate to verify compliance with the anti-terrorism and anti-money laundering regulations of any applicable jurisdiction or to respond to requests for information concerning the identity of the Purchaser or any person directly or indirectly controlling or owning an interest in the Purchaser (excluding beneficiaries of the Purchaser) from any governmental authority, self-regulatory organization or financial institution in connection with the Partnership's compliance procedures with respect to anti-terrorism and anti-money laundering regulations and to update such information as necessary. Such information may include, but not be limited to, the name, address, telephone number, date of birth, and Social Security or taxpayer identification number of any such individual person, or of the beneficial owners of any entity, if the Purchaser is an entity. Identity may be verified using a current valid passport or other such current valid government-issued identification (e.g., a driver's license). The Purchaser acknowledges that the Partnership intends to maintain records of information used for verification of identity. The Purchaser certifies that (i) the information set forth on the signature page attached to this Subscription Agreement and (ii) any other information provided to the Partnership by the Purchaser concerning the identity of the Purchaser is true and correct. In addition, the Purchaser certifies that neither the Purchaser nor any person directly or indirectly controlling or owning any interest in the Purchaser is identified as a specially designated national or blocked person, or as affiliated with any such person, entity or organization on any list maintained by governmental authorities relating to anti-terrorism or anti-money laundering, including but not limited to lists maintained by the United States Treasury Department's Office of Foreign Asset Control;

(Z) the Purchaser acknowledges that the Partnership must comply with the anti-money laundering and counter-terrorism financing policies. In this regard, if the Purchaser is an entity, the Purchaser will have caused each natural person holding more than 10% of the beneficial interests, directly or indirectly, of the Purchaser to complete Exhibit A attached hereto which set forth certain information relating to the identity of the beneficial owners of the Purchaser;

(AA) the Purchaser, if a natural person, (i) has not had any of its assets blocked under the list of Specially Designated Nationals and Blocked Persons maintained by the U.S. Office of Foreign Asset Control, U.S. Presidential Executive Order 13224, Financial Action Task Force on Money Laundering's ("FATF") list of non-cooperative jurisdictions, the U.S. Department of the Treasury's Financial Crimes Enforcement Network ("FinCEN") advisory list, or any other sanction, regulation or law promulgated by a U.S. governmental entity or intergovernmental group organization of which the U.S. is a member (such lists and laws, together with any supplement or amendment thereto, the "U.S. Sanction Laws") and (ii) has not been identified by the U.S. Government as a person whose assets are blocked under the U.S. Sanction Laws;

(BB) the Purchaser, if an entity, represents and warrants that no party which either (i) has had any of its assets blocked under the U.S. Sanction Laws, or (ii) has been identified by the U.S. Government as a person whose assets are blocked under the U.S. Sanction Laws, has any beneficial interest in the Interests being acquired;

(CC) the Purchaser acknowledges and understands that the General Partner, in its discretion, may decline to accept any subscription for the Interests by a person who is a "Covered Person" within the meaning of the Guidance on Enhanced Scrutiny for Transactions that May Involve the Proceeds of Foreign Official Corruption, issued by the Department of the Treasury, et al., January 2001, e.g., a senior foreign political figure or an immediate family member or close

associate of a senior foreign political figure. A "senior foreign political figure" is defined as a senior official in the executive, legislative, administrative, military or judicial branches of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a "senior foreign political figure" includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure. Accordingly, the Purchaser agrees to inform the General Partner and administrator, prior to the acquisition of any Interests, if the Purchaser is aware of any facts or circumstances that would reasonably be expected to lead the Investor to believe that any investors in the Purchaser or any person controlling, controlled by, or under common control with the Purchaser, or for whom the Purchaser is acting as agent or nominee in connection with the acquisition of the Interests, is a Covered Person;

(DD) the Purchaser understands that the information contained herein may be disclosed to the United States Government by the Partnership;

(EE) if a natural person (or an entity that is an "alter ego" of a natural person (e.g., a revocable grantor trust, an individual retirement account or an estate planning vehicle)), the Purchaser has read the initial privacy notice with respect to the General Partner's collection and maintenance of non-public personal information regarding the Purchaser attached at the end of this Subscription Agreement, and the Purchaser hereby requests and agrees, to the extent permitted by applicable law, that the General Partner shall refrain from sending to the Purchaser (i) an annual privacy notice, as contemplated by Title 16 under the Code of Federal Regulations (the "CFR") Part 313, §313.5 (the U.S. Federal Trade Commission's Final Rules regarding the Privacy of Consumer Financial Information (the "FTC's Final Privacy Rules")), provided that the General Partner shall keep an annual privacy notice with the books and records of the business and such annual privacy notice shall be available to the Purchaser upon its request, and (ii) any other information regarding the customer relationship, as contemplated by 16 CFR Part 313, §313.9(c)(2) (the FTC's Final Privacy Rules). The Purchaser understands that, at any time subsequent to the date hereof, it may elect to receive any information contemplated by clauses (i) and (ii) above, but only to the extent that the General Partner is required by applicable law to deliver such information, by providing reasonable prior written notice to the General Partner to such effect;

(FF) the Purchaser has never filed for or been involved as a debtor in bankruptcy proceedings and there are no suits pending or judgments outstanding against him, her or it which, in one case or in the aggregate, could impair his, her or its ability to make capital contributions to the Partnership as and when required under the Partnership Agreement;

(GG) the Purchaser shall provide any and all certificates, opinions of counsel, estoppels or any other documents as required and in accordance with the Partnership Agreement;

(HH) the Purchaser shall advise the Partnership as soon as possible after the Purchaser becomes aware that any representation or warranty contained herein becomes incorrect or incomplete after the date hereof but prior to the acceptance of this Subscription Agreement by the Partnership;

(II) the Purchaser agrees and acknowledges that neither the Fund nor the General Partner nor any of its affiliates shall be responsible for any mis-delivery or non-receipt of any facsimile, email or original request. Facsimiles, emails or original requests sent to the Fund shall only be effective when actually acknowledged and accepted as authorized by the Fund;

(JJ) the Purchaser agrees and acknowledges that in connection with the services provided to the Fund, the Purchaser's personal data may be used, disclosed, transferred and/or

stored in various jurisdictions in which the administrator (or any sub-administrator) and/or its affiliates have a presence, including to jurisdictions that may not offer a level of personal data protection equivalent to the Purchaser's country of residence. The Purchaser further acknowledges and agrees that each of the Fund, the administrator, any sub-administrator and/or the General Partner may use, disclose, store and/or transfer (whether within or outside its country of domicile) the Purchaser's personal data to each other, to any affiliate, to any other service provider to the Fund, to any investment vehicle (including its administrator) that the Fund may invest or to any regulatory body in any applicable jurisdiction to which any of the Fund, the administrator, any sub-administrator and/or the General Partner is or may be subject. This includes copies of the Purchaser's subscription application / documents and any information concerning the Purchaser in their respective possession, whether provided by the Purchaser to the Fund, the administrator, any sub-administrator and/or the General Partner or otherwise, including (if applicable) details of that Purchaser's holdings in the Fund, historical and pending transactions in the Fund's Interests and the values thereof; and any such disclosure, use, storage or transfer shall not be treated as a breach of any restriction upon the disclosure, use, storage or transfer of information imposed on any such person by law or otherwise;

(KK) the Purchaser represents and warrants that no officer, director, employee or agent of the Purchaser has, in connection with its investment in the Fund, been offered or received any payment of money or any other thing of value, from the Fund or any other person or entity, on behalf of the Fund, for the purpose of influencing or inducing any act or decision related to such investment, or providing any improper advantage in connection with such investment, in violation of applicable anti-bribery laws and regulations, including but not limited to, the United States Foreign Corrupt Practices Act of 1977, as amended;

(LL) the Purchaser represents that he/she is either fluent in the English language and understands the Private Placement Memorandum, Partnership Agreement and Subscription Agreement or has had such documents translated to him/her in a language which he/she understands.

(MM) To the extent necessary for the Fund to comply with any due diligence and reporting requirements imposed under the U.S. Foreign Account Tax Compliance Act (i.e. sections 1471 through 1474 of the U.S Internal Revenue Code of 1986, as amended (the "Code")), the Model 1(b) intergovernmental agreement entered into between the Cayman Islands and the United States, the intergovernmental agreement entered into between the Cayman Islands and the United Kingdom, and any other or future similar legislation enacted by any jurisdiction or future similar intergovernmental agreement between any relevant jurisdictions, as interpreted, modified or expanded by any legislative, judicial, administrative or regulatory guidance (collectively, "FATCA"), Purchaser understands, acknowledges, and agrees that: (1) the Fund (including for purposes of these representations any fund into which the Fund invests) may, if applicable, enter into an agreement with the IRS or other regulator (a "FATCA Agreement") to disclose the name, address and taxpayer identification number of certain persons that own, directly or indirectly, Interests in the Fund, as well as certain other information relating to such Interests; (2) the Fund may, if applicable, be required to comply with due diligence, information reporting, and withholding requirements of FATCA or any intergovernmental agreement signed between the Cayman Islands or other relevant jurisdiction and another country (e.g. the United States and the United Kingdom), (3) Purchaser shall waive any provisions of foreign law that would prevent the Fund's compliance with FATCA; and (4) Purchaser shall provide, in a timely manner, such additional information (including a revised, appropriate IRS Form W-8 or W-9) deemed necessary in the sole discretion of the General Partner for the Fund to comply with its obligations (if any) under FATCA or for purposes of seeking to avoid the imposition of any applicable withholding taxes related to FATCA. The Purchaser further acknowledges that any such information provided to the Fund may be disclosed to the Cayman Island Tax Information

Authority (or other relevant governmental body), the United States Internal Revenue Service (the "IRS"), HM Revenue & Customs or the fiscal authorities in any other jurisdictions, or to any withholding agent where the provision of that information is required by such agent to avoid the application of U.S. withholding tax on any payments to the Partnership. The Fund is authorized to withhold amounts otherwise distributable to the Purchaser and the Fund is authorized to compel Purchaser to redeem its Interests from the Fund if: (1) Purchaser fails to provide the Fund with any correct, complete and accurate information that may be required for the Fund to comply with FATCA provisions to prevent U.S. federal or any other withholding tax on payments to the Fund or to comply with the provisions of the FATCA Agreement, or (2) the Fund is required, in its opinion, to withhold amounts distributable to the Purchaser under FATCA, including the terms of the FATCA Agreement or the terms of the applicable intergovernmental agreement between the Cayman Islands or other relevant jurisdiction and another country (e.g. the United States or the United Kingdom). In addition, Purchaser must, and hereby agrees, to indemnify the Fund and each of the other Purchasers from any and all damages, costs, taxes and expenses resulting from Purchaser's failure to provide the Fund with appropriate tax forms and other documentation reasonably requested by the Fund, including documentation necessary for the Fund to comply with FATCA and the provisions of any FATCA Agreement. Any amounts withheld may not be refundable by the IRS or other applicable fiscal authority, but will be treated by the Fund as if they had been paid to the Purchaser.

Section 3. Accredited Investor Certification The Purchaser represents and warrants that the undersigned comes within one or more categories marked below. The Purchaser agrees to furnish any additional information which the Partnership deems necessary in order to verify the answers set forth below.

For Natural Persons (including IRAs, Keoghs, or Similar Benefit Plans That Cover Only a Single Natural Person)

1. Purchaser hereby certifies that it is an accredited Purchaser because it is a person whose net worth, or joint net worth, with that person's spouse at the time of his purchase, exceeds \$1,000,000 (not including any equity in the primary residence of such person(s)).¹
2. Purchaser hereby certifies that it is an accredited investor because it is a person who had an 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 who reasonably expects an income in excess of the same income level in the current year.²

¹ "Net worth" generally means the difference between the value of a person's assets and the person's liabilities. When determining net worth, Purchaser may exclude any mortgage or other debt secured by its primary residence that doesn't exceed the fair market value of such residence. But, if any mortgage or other debt secured by Purchaser's primary residence exceeds the fair market value of such residence, Purchaser must deduct the excess liability from Purchaser's net worth when determining its net worth hereunder. Notwithstanding the foregoing or any other statement herein, any increase in the amount of debt secured by the primary residence that is incurred in the 60 days before the sale of Interests in the Fund, must be included as a liability in Purchaser's net worth calculation, even if the estimated value of such Purchaser's residence continues to exceed the aggregate amount of debt secured by the residence; the inclusion of newly incurred mortgage indebtedness during the foregoing 60-day look back period will not apply if the new debt was incurred as a result of the acquisition of a primary residence.

² For purposes of this Subscription Agreement, individual income means adjusted gross income, as reported for federal income tax purposes, less any income attributable to a spouse or to property owned by a spouse, increased by the following amount (but not including any amounts attributable to a spouse or to property owned by a spouse): (i) the amount received of any tax-exempt interest income under Section 103 of the

- Only check this box if Purchaser is an IRA, Keogh or similar benefit plan that covers only a single natural person who is an accredited investor. If this box is checked, please also check box (1) or (2) above under which the natural person covered by the IRA, Keogh, or similar benefit plan qualifies as an accredited investor.

For Corporations, Foundations, Endowments, Limited Liability Companies, or Partnerships

3. Purchaser hereby certifies that it is an accredited investor because it has total assets in excess of \$5,000,000 and was not formed for the specific purpose of making this investment.
4. Purchaser hereby certifies that it is an accredited investor because all of its equity owners are accredited investors under Regulation D. *Note: the General Partner, in its sole discretion, may request information regarding the basis on which such equity owners are accredited.*

For Employee Benefit Plans

5. Purchaser hereby certifies that it is an accredited investor because it is an employee benefit plan within the meaning of ERISA, and the decision to invest in the Fund was 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 adviser. The name of such plan fiduciary is:

6. Purchaser hereby certifies that it is an accredited investor because it is an employee benefit plan within the meaning of ERISA and has total assets in excess of \$5,000,000.
7. Purchaser hereby certifies that it is an accredited investor because it is 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, and has total assets in excess of \$5,000,000.

For Charitable Tax-Exempt Entities

8. Purchaser hereby certifies that it is an accredited investor because it is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, was not formed for the specific purpose of making this investment, and has total assets in excess of \$5,000,000.

For Trusts

9. Purchaser hereby certifies that it is an accredited investor because it is a trust with total assets in excess of \$5,000,000, it was not formed for the purpose of making this investment, and its investment in the Fund is directed by a "sophisticated person". *Note: as used in the foregoing sentence, a "sophisticated person" is one who has such knowledge and experience in financial and business matters that it is capable of evaluating the merits and risks of the prospective investment.*

Internal Revenue Code of 1986, as amended (the "Code"); (ii) the amount of losses claimed as a limited partner in a limited partnership as reported on Schedule E of Form 1040; (iii) any deduction claimed for depletion under Section 611 et seq. of the Code; (iv) amounts contributed to an Individual Retirement Account (as defined in the Code) or Keogh retirement plan; (v) alimony paid; and (vi) any elective contributions to a cash or deferred arrangement under Section 401(k) of the Code.

10. Purchaser hereby certifies that it is an accredited investor because it is (i) a bank as defined in Section 3(a)(2) of the Securities Act, a savings and loan association, or another institution as defined in Section 3(a)(5)(A) of the Securities Act, (ii) acting in a fiduciary capacity, and (iii) acting on behalf of a trust account or accounts.
11. Purchaser hereby certifies that it is an accredited investor because it is (a) a revocable trust which may be amended or revoked at any time by the grantors thereof and all of the grantors are accredited investors or (b) an irrevocable grantor trust established for family estate planning purposes to facilitate estate distribution, and the grantor (and trustee) thereof is an accredited investor who is taxed on the trust for at least the first 15 years following this investment, has investment discretion over the trust and bears full economic risk of the investment (which is subject to the grantor's creditors).

For Banks, Savings and Loans, and Similar Institutions

12. Purchaser hereby certifies that it is an accredited investor because it is a bank as defined in Section 3(a)(2) of the Securities Act acting in its individual capacity.

For Insurance Companies

13. Purchaser hereby certifies that it is an accredited investor because it is an insurance company as defined in Section 2(13) of the Securities Act.

For Certain other Regulated Entities

14. Purchaser hereby certifies that it is an accredited investor because it is a broker, dealer, investment company, business development company, licensed small business investment company or private business development company (as such terms are defined under applicable sections of the Securities Act, U.S. Securities Exchange Act of 1934 ("Exchange Act"), Investment Company Act, Investment Advisers Act of 1940 ("Advisers Act"), or Small Business Investment Act of 1958).

For the General Partner and its Affiliates

15. Purchaser hereby certifies that it is an accredited investor because it is the General Partner, or an executive officer or director of the General Partner.

Other

16. Purchaser hereby certifies that it is an accredited investor because (please explain). _____

Not an Accredited Investor

17. Purchaser is not an Accredited Investor.
Note: If you're not an Accredited Investor, you'll need the General Partner's consent (which may be withheld) and will need to answer supplemental questions regarding "sophistication".

The Purchaser agrees to provide the Partnership with such additional information as the Partnership may reasonably request in order to support the above representation of "accredited investor" status. Any information provided by the Purchaser in response to a request pursuant to this Section 3 shall constitute a representation and warranty of the Purchaser under this Subscription Agreement.

Section 4. Qualified Client Certification. Please indicate whether the Purchaser is a "qualified client" by checking the applicable statement or statements.

Purchaser hereby represents and warrants that Purchaser is a "qualified client" as defined in Rule 205-3 under the Advisers Act because (check applicable sections):

1. Purchaser has at least \$1,000,000 under the management of Oak Street or has a net worth (together, in the case of a natural person, with assets held jointly with a spouse) of more than \$2,100,000 (not including any equity in the primary residence of such person(s)).³

2. Purchaser is a "knowledgeable employee" of the Fund or the General Partner as defined in Rule 3c-5 under the Investment Company Act.

3. Purchaser is a "qualified purchaser" as defined in Section 2(A)(51) of the Investment Company Act.

4. Purchaser acknowledges that if it is an investment company or a "private investment company" each of its beneficial owners is a "qualified client."

Section 5. Qualified Purchaser Information Please indicate whether the Purchaser is a "qualified purchaser" by checking the applicable statement or statements. For the purposes of this Section 5, the term "investments" has the definition given in Rule 2a51-1 under the Investment Company Act.

1. The Purchaser is a natural person who beneficially owns not less than \$5,000,000 in "investments" either separately or jointly or as community property with his or her spouse.

2. With respect to the Fund or the General Partner (i.e. certain of its affiliates), the Purchaser is (a) a director, trustee, general partner, managing member, or advisory board member; (b) an executive officer (including any (i) president; or (ii) vice president in charge of a business unit, division, or function); OR (c) an employee (excluding an employee performing solely clerical, secretarial, or administrative functions) who regularly participates in the investment activities of the Fund (or affiliated funds) and has performed such role with respect to these or other funds for at least 12 months.

3. The Purchaser is an entity that (a) was not formed for the specific purpose of investing in the Fund⁴, (b) is acting for its own account or the accounts of other "qualified purchasers"

³ "Net worth" generally means the difference between the value of a person's assets and the person's liabilities. When determining net worth, Purchaser may exclude any mortgage or other debt secured by its primary residence that doesn't exceed the fair market value of such residence. But, if any mortgage or other debt secured by Purchaser's primary residence exceeds the fair market value of such residence, Purchaser must deduct the excess liability from Purchaser's net worth when determining its net worth hereunder. Notwithstanding the foregoing or any other statement herein, any increase in the amount of debt secured by the primary residence that is incurred in the 60 days before the sale of Interests in the Fund, must be included as a liability in Purchaser's net worth calculation, even if the estimated value of such Purchaser's residence continues to exceed the aggregate amount of debt secured by the residence; the inclusion of newly incurred mortgage indebtedness during the foregoing 60-day look back period will not apply if the new debt was incurred as a result of the acquisition of a primary residence.

⁴ A Purchaser may be deemed to be "formed for the specific purpose of investing in the Fund" if either (i) the amount of the Purchaser's subscription for Interests in the Fund exceeds 40% of the total assets (on a consolidated basis with its subsidiaries) of the Purchaser, or (ii) interest holders in the Purchaser are able to decide individually whether to participate, or the extent of their participation, in the Purchaser's investment in

AND (c) in the aggregate owns and/or invests on a discretionary basis not less than \$25,000,000 in "investments."

4. The Purchaser is an entity that (a) was not formed for the specific purpose of investing in the Fund, (b) owns not less than \$5,000,000 in "investments"; AND (c) is directly or indirectly owned entirely by or for a "Family Company"⁵.
5. The Purchaser is a "qualified institutional buyer"⁶ acting for its own account or the account of other qualified institutional buyers, provided that: (a) a dealer described in paragraph (a)(1)(ii) of Rule 144A must own and invest on a discretionary basis at least \$25 million in securities of issuers that are not affiliated persons of the dealer; AND (b) a plan referred to in paragraph (a)(1)(D) or (a)(1)(E) of Rule 144A, or a trust fund referred to in paragraph (a)(1)(F) of Rule 144A that holds the assets of such a plan, will only be deemed to be acting for its own account to the extent that investment decisions are made by the fiduciary, trustee or sponsor of such plan (i.e., there must be at least \$100 million of non-self-directed assets in the plan) and then only with respect to the assets as to which investment decisions are made by the fiduciary, trustee or sponsor.
6. The Purchaser is a trust that: (a) is directed by a "qualified purchaser;" (b) was not formed for the specific purpose of investing in the Fund; AND (c) with respect to which each settlor or other person who contributed assets is a "qualified purchaser".
7. Each beneficial owner of the Purchaser's securities is a "qualified purchaser". (Each such person must complete the Subscription Agreement for Individuals).
8. Purchaser is not a Qualified Purchaser.

Section 6. Bad Actor This Section 6 is intended to establish that there are no "bad actors" among Purchasers that are beneficial owners of more than 20% of the Partnership's Interests. Please complete the following questions. The Partnership may be required to disclose information from this questionnaire to potential Purchasers and the Purchaser hereby consents to such disclosure. Please feel free to contact the Partnership for clarification on any of the foregoing questions.

6.1 Have you been convicted, within the last 10 years, of a felony or misdemeanor (A) in connection with the purchase or sale of any security; (B) involving the making of any false filing with the U.S. Securities and Exchange Commission (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?

Yes No

6.2 Are you subject to any order, judgment or decree of any court of competent jurisdiction, entered within the last five years that currently 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?

Yes No

the Fund (i.e., holders of interests in the Purchaser determine whether their capital will form part of the capital invested by the Purchaser in the Fund).

⁵ "Family Company" consists of two or more natural persons who are related (as siblings or spouses (including former spouses), or direct lineal descendants by birth or adoption), their spouses, and estates or foundations, charities, trusts or other entities formed by them or for their benefit

⁶ As defined in paragraph (a) of Rule 144A under the Securities Act.

6.3. Are you subject to a final order of a state securities commission (or an agency or officer of a state performing similar 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) presently, 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 the date hereof?

Yes

No

6.4. Are you presently subject to an order of the SEC entered pursuant to section 15(b) or 15B(c) of the Exchange Act or section 203(e) or (f) of the Advisers Act that: (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 imposes civil money penalties on you; or (C) bars you from being associated with any entity or from participating in the offering of any penny stock?

Yes

No

6.5. Are you subject to any order of the SEC entered within five years before the date hereof that currently 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, section 10(b) of the Exchange Act and 17 CFR 240.10b-5, section 15(c)(1) of the Exchange Act and section 206(1) of the Advisers Act, or any other rule or regulation thereunder; or (B) Section 5 of the Securities Act?

Yes

No

6.6. Are you currently 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?

Yes

No

6.7. Have you filed (as a registrant or issuer), or been named as an underwriter in, any registration statement or Regulation A offering statement filed with the SEC that, within the last five years, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, or are you currently the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued?

Yes

No

6.8. Are you subject to a United States Postal Service false representation order entered within the last five years, or are you 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?

Yes

No

If you answer "Yes" to any of the foregoing questions, please describe the event(s), including the date of the event and, if applicable, the court or agency involved in such conviction, order, judgment or decree. Please attach additional pages if necessary.

Section 7. Grant of Power of Attorney

a) The Purchaser has agreed to become a partner in the Partnership pursuant to the terms of the Partnership Agreement. To effectuate such admission and to facilitate operation of the Partnership's business, the Purchaser hereby does grant a power of attorney to the General Partner, with full power of substitution, for the uses and for the purposes set forth below, which power of attorney is in addition to any power of attorney granted in the Partnership Agreement.

b) In consideration of the foregoing matters and intending to be legally bound hereby, the Purchaser hereby irrevocably constitutes and appoints the General Partner (such General Partner, the "Attorney"), with full power of substitution, as the true and lawful attorney-in-fact of the Purchaser with full power and authority in the Purchaser's name, place and stead, to make, execute, verify, consent to, swear to, make oath as to, acknowledge, publish, record and file all of the following:

(A) The Partnership Agreement and any other agreements, certificates, consents or other instruments any such Attorney deems necessary or appropriate for the purpose of admitting the Purchaser as a partner of the Partnership, the execution and delivery by any such Attorney of any such agreement, certificate, consent or other instrument being conclusive evidence that said execution and delivery was authorized hereby;

(B) The Certificate of Partnership of the Partnership or any amendment thereto to be filed in accordance with the laws of the State of Delaware and the applicable laws of any other state or jurisdiction in which any such Attorney deems such filing to be necessary or appropriate to give effect to the provisions of the Partnership Agreement and to preserve the character of the Partnership as a limited partnership, the execution and delivery by any such Attorney of any such certificate or amendment being conclusive evidence that said execution and delivery was authorized hereby;

(C) Any other certificate, consent, or other instrument which may be required to be filed by the Partnership or the partners under the laws of any state or other jurisdiction, if any such Attorney deems such filing necessary or desirable, the execution and delivery by any such Attorney of any such certificate, consent or instrument being conclusive evidence that said execution and delivery was authorized hereby;

(D) Any and all amendments to or modifications of the instruments described in subparagraphs (A), (B) and (C) of this paragraph, including without limitation amendments to the Partnership Agreement necessary to effect the addition, substitution or withdrawal of one or more partners pursuant to this Subscription Agreement or the Partnership Agreement, provided that each such amendment of the Partnership Agreement is adopted in accordance with the terms thereof, the execution and delivery by any such Attorney of any such amendment or modification being conclusive evidence that such execution and delivery was authorized hereby;

(E) Any and all certificates and other instruments which may be required to effectuate the dissolution and termination of the Partnership pursuant to the provisions of the Partnership Agreement; and

(F) All such other instruments as any such Attorney may deem necessary or desirable fully to carry out the provisions of this Subscription Agreement and the Partnership Agreement in accordance with their terms, the execution and delivery of such instruments by any such Attorney being conclusive evidence that said execution and delivery was authorized hereby;

provided, however, that the Power of Attorney set forth in this paragraph shall not empower any Attorney to execute any instrument or other document which increases the liability of the Purchaser beyond the liability contemplated by this Subscription Agreement and the Partnership Agreement without the prior written consent of the Purchaser.

c) It is expressly understood and intended by the Purchaser that the Power of Attorney hereby granted is coupled with an interest and irrevocable. Said Power of Attorney shall survive the death or incapacity of the Purchaser, or, if the Purchaser is a partnership, corporation, trust or other entity, the dissolution, liquidation or termination thereof, or the assignment of the Interest or any part thereof. If the Purchaser makes a Permitted Transfer of their Interest, the Power(s) of Attorney granted hereby shall remain in effect for the purpose of and for the length of time necessary to effectuate and complete such transfer.

Section 8. Miscellaneous

8.1 Indemnification of the Partnership The Purchaser agrees to indemnify and hold harmless each of the Partnership, its promoters, the General Partner and their respective managers, employees, agents and Affiliates and each other person, if any, who controls any thereof within the meaning of Section 15 of the Securities Act or Section 20(a) of the Exchange Act against any loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty or breach or failure by the Purchaser to comply with any covenant or agreement made by the Purchaser herein.

8.2 Accuracy of Information To the best of the Purchaser's knowledge and belief, the information supplied by the Purchaser herein is true and correct in all respects. The Purchaser agrees to notify the Partnership in writing immediately of any material change in any of the foregoing information together with a description of such change.

8.3 Legal Counsel The Purchaser understands that Greenberg Traurig, LLP acts as U.S. counsel to the Partnership, the General Partner, their respective affiliates and other investment funds managed by them. The Purchaser also understands that, in connection with this offering of Interests and ongoing advice to the Partnership, the General Partner and their respective affiliates, Greenberg Traurig, LLP will not be representing Limited Partners in the Partnership, including the Purchaser, and no independent counsel has been retained to represent Limited Partners in the Partnership. Greenberg Traurig, LLP's representation of the Fund, the General Partner and its respective affiliates has been limited to specific matters as to which it is consulted by the Fund, General Partner, and its respective affiliates and, therefore, there may exist other matters, facts or circumstances which could have a bearing on the Fund, General Partner (or certain of their affiliates) (i.e. their financial condition or operations) with respect to which Greenberg Traurig, LLP has not been consulted and for which Greenberg Traurig, LLP expressly disclaims responsibility. Greenberg Traurig, LLP has assumed no obligation to update the Private Placement Memorandum. No investor shall assume that Greenberg Traurig, LLP has undertaken an evaluation of the merits of an investment in the Fund. In addition, Greenberg Traurig, LLP does not undertake to monitor the compliance of the General Partner and its affiliates with the investment program, valuation procedures and

other guidelines set forth in the Private Placement Memorandum, nor does it monitor compliance with applicable laws. In preparing the Private Placement Memorandum, Greenberg Traurig, LLP relies upon information furnished to it by the Fund and/or General Partner, and does not investigate or verify the accuracy and completeness of information set forth therein concerning the Fund, the General Partner and their affiliates and personnel.

8.4 **Modification** Neither this Subscription Agreement nor any provisions hereof shall be modified, discharged or terminated except by an instrument in writing signed by the party against whom any waiver, change, discharge or termination is sought.

8.5 **Notices** All written notices and demands of any kind which may be required or should be desired in connection with this Subscription Agreement shall be served in person or by facsimile or electronic mail, in which case the effective date of such notice shall be the date of such personal service or the date of transmission of such facsimile if sent during normal business hours on a business day, if not, the next business day after transmission, or by registered or certified mail with return receipt requested. Any such notice or demand so served by registered or certified mail shall be deposited in the United States mail with postage thereon fully prepaid, and addressed to the appropriate party so to be served at the address set forth below. Service of any such notice or demand so made by mail shall be deemed complete and effective forty eight (48) hours after the mailing thereof as shown by the addressee's registry or certification receipt. Any addresses for the delivery of such notices and demands set forth herein may be changed from time to time by giving written notice to the other parties in the manner set forth in this Section 8.5. The addresses for the parties are as follows:

If to the Partnership, to:

Oak Street Real Estate Capital Fund IV, LP
c/o Oak Street Real Estate Capital, LLC
125 S. Wacker Drive, Suite 1220
Chicago, IL 60606
Attn: James Hennessey
Fax: (312) 929-0294
Email: hennessey@oakstreetrec.com

With copies (which copies shall not constitute notice) to:

Greenberg Traurig, LLP
77 West Wacker Drive, Suite 3100
Chicago, Illinois 60601
Attn: Andrew T. White
Fax: (312) 899-0412
Email: whitea@gtlaw.com

If to the Purchaser, to the address shown on the execution page hereto, or to such other address as the Purchaser may have furnished from time to time to the Partnership in writing in accordance with the provisions of this Section 8.5.

8.6 **Counterparts** This Subscription Agreement may be executed through the use of separate signature pages or in any number of counterparts (including facsimile and portable document format (.pdf) copies), and each of such counterparts shall, for all purposes, constitute one agreement binding on all parties, notwithstanding that all parties are not signatories to the same counterpart.

8.7 Binding Effect Except as otherwise provided herein, this Subscription Agreement shall be binding upon and inure to the benefit of the parties hereto and their heirs, executors, administrators, successors, legal representatives and assigns. If the Purchaser is more than one person, the obligation of the Purchaser shall be joint and several and the agreements, representations, warranties and acknowledgments herein contained shall be deemed to be made by and be binding upon each such person and his, her or its heirs, executors, administrators and successors. In the event there arises any conflict between the terms and conditions of this Subscription Agreement and the Partnership Agreement, the terms and conditions in the Partnership Agreement shall control.

8.8 Entire Agreement; Severability This Subscription Agreement and the documents referenced herein contain the entire agreement of the parties and there are no representations, covenants or other agreements except as stated or referred to herein. If any provision of this Subscription Agreement is invalid or unenforceable under any applicable law, then such provision shall be deemed inoperative to the extent that it may conflict therewith. Any provision hereof which may be held invalid or unenforceable under any applicable law shall not affect the validity or enforceability of any other provisions hereof, and to this extent the provisions hereof shall be severable

8.9 Assignability This Subscription Agreement is not transferable or assignable by the Purchaser.

8.10 Applicable Law This Subscription Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to conflicts of law principles thereof.

8.11 Jurisdiction The Purchaser and the Partnership each hereby submit to the exclusive jurisdiction of any state or federal court located in Cook County in the State of Illinois with respect to any action or legal proceeding commenced by either of them with respect to this Subscription Agreement. Each of them irrevocably waives any objection they now have or hereafter may have respecting the venue of any such action or proceeding brought in such court or respecting the fact that such court is an inconvenient forum and consents to the service of process in any such action or proceeding by means of registered or certified mail, return receipt requested, in care of the address set forth above or below or at such other address as either of them shall furnish in writing to the other.

8.12 WAIVER OF TRIAL BY JURY THE PURCHASER AND THE PARTNERSHIP EACH HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING INVOLVING ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT, FRAUD OR OTHERWISE) IN ANY WAY ARISING OUT OF OR RELATING TO THIS SUBSCRIPTION AGREEMENT.

8.13 Pronouns The use herein of the masculine pronouns "he," "him" or "his" or similar terms shall be deemed to include the feminine and neuter genders as well and the use herein of the singular pronoun shall be deemed to include the plural as well.

8.14 Survival The respective indemnities, representations, warranties and agreements of the General Partner, the Partnership and the Purchaser contained in this Subscription Agreement or made by or on behalf of them, respectively, pursuant to this Subscription Agreement, shall survive the delivery of an Interest and shall remain in full force and effect regardless of any investigation made by or on behalf of any of them or any person controlling any of them.

PURCHASER WIRE INSTRUCTIONS:

Distributions should be paid and sent by wire transfer pursuant to the following wiring instructions*:

Name of Bank: SEE ATTACHED DELIVERY INSTRUCTIONS

Address of Bank:

ABA Number:

Account Number:

Name Under Which Account is Held:

For Further Credit (if applicable):

*Any information provided not consistent with, or in deviation from, information on file regarding Investor may be subject to additional anti-money laundering review by the Administrator, which may delay payment of any distributions.

If applicable, please indicate the basis on which the intended investor is exempt from U.S. federal income taxation (and attach to this Subscription Agreement written evidence of such tax-exempt status):*

SERS is a state governmental entity whose income is not subject to tax under Section 115 of the Internal

**Such Purchaser is aware the Fund may generate unrelated business taxable income. Revenue Code*

Is the intended investor an investment company, or a company that is excluded from the definition of investment company solely by reason of the provisions of either Section 3(c)(1) or Section 3(c)(7) of the Investment Company Act? Yes No

If the answer to the question above is yes, please state the number of the intended investor's beneficial owners: _____

If Purchaser is an entity, please state what percentage of such prospective Purchaser's assets will be invested in the Fund at the time of purchase: ___%. Approximately 0.39%

Are you: (1) an insured depository institution; (2) any company that controls an insured depository institution; (3) treated as a bank holding company under the Bank Holding Company Act; (4) defined as a banking entity under the Volcker Rule under Section 13 of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the "Volcker Rule"); or (5) any subsidiary or affiliate of any of the foregoing entities?

No

Yes (by checking "Yes", you are further certifying that, after consultation with legal counsel, your investment in the Fund complies with the Volcker Rule and any related or other regulations applicable to you under relevant law, including, but not limited to, the Bank Holding Company Act)

Is the Purchaser a bank holding company, as defined in Section 2(a) of the Bank Holding Company Act of 1956, as amended (the "BHC Act"), or a non-bank subsidiary of such bank holding company or a non-U.S. bank subject to the BHC Act pursuant to the International Banking Act of 1978, as amended, or an affiliate of any such non-U.S. bank (each, a "BHC Investor")? Please check one of the below:

Yes. By checking this box, such Purchaser understands that, to the extent required by law (including, but not limited to, when a BHC Investor's Interests are determined to be in excess of 4.99% (or such lesser or greater percentage that may be permitted under Section 4(c)(6) of the BHC Act) of the Interests), the Fund may, in the sole discretion of the General Partner, issue non-voting Interests to a BHC Investor. Furthermore, any BHC Investor hereby represents and warrants that it has sought its own legal counsel regarding any relevant legal or tax considerations, regulatory or other limitations, and other restrictions that may be applicable to such BHC Investor's investment in the Fund.

No.

CERTAIN GOVERNMENT ENTITY REPRESENTATIONS:

1. The Purchaser (is) _____ (is not) (please check one) a "government entity".⁷

Note: If you certified above that the Purchaser is a government entity, you are further certifying that such Purchaser did not invest in the Fund via a placement agent or solicitor (if any).

2. The Purchaser (is) _____ (is not) (please check one) a pool of assets sponsored or established by a government entity, including a plan, defined benefit plan (as defined in section 414(j) of the Internal Revenue Code) or state general fund.

3. If the Purchaser is acting as trustee, custodian or nominee for a beneficial owner that is a government entity, please provide the name of the government entity: _____

4. If the Purchaser is an entity substantially owned by a government entity (e.g. a single investor vehicle) and the investment decisions of such entity are made or directed by such government entity, please provide the name of the government entity: _____

Note: If the Purchaser enters the name of a government entity in this Item 4, the Fund will treat the Purchaser as if it were the government entity for purposes of Rule 206(4)-5 (the "Pay to Play Rule") promulgated under the Advisers Act.

5. If the Purchaser is (i) a government entity, (ii) acting as trustee, custodian or nominee for a beneficial owner that is a government entity, or (iii) an entity described in Item 4 immediately above, the Purchaser hereby certifies, by initialing below, that:

_____ other than the Pay to Play Rule, no "pay to play" or other similar compliance obligations
Initial would be imposed on the Fund, the General Partner, or any of their respective affiliates in connection with the Purchaser's subscription.

Note: If the Purchaser cannot make such certification, indicate in the space below all other "pay to play" laws, rules or guidelines, or lobbyist disclosure laws or rules, the Fund, the General Partner, or any of their respective affiliates, employees or third-party placement agents would be subject to in connection with the Purchaser's subscription:

The General Partner and any of their respective affiliates may be subject to the reporting requirements set forth in 25 P.S. § 3260a of the Pennsylvania Campaign Finance Act (Article XVI of the Pennsylvania Election Code). See Purchaser's side letter for details.

⁷ For these purposes, the term "government entity" means any U.S. state (including any U.S. state, the District of Columbia, Puerto Rico, the U.S. Virgin Islands or any other possession of the United States) or political subdivision of a state, including: (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a pool of assets sponsored or established by the state or political subdivision or any agency, authority or instrumentality thereof, including, but not limited to a "defined benefit plan", as defined in section 414(j) of the Internal Revenue Code, or a state general fund; (iii) a plan or program of a government entity; and (iv) officers, agents, or employees of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in their official capacity (Note: any such officers, agents, or employees will not be considered a government entity if they are making an investment in the Fund not in their official capacity).

BENEFIT OR RETIREMENT PLAN STATUS (*Note: If you are unsure how to properly answer these questions, please contact the General Partner for further assistance.*)

Is the Purchaser using or will the Purchaser use to purchase or hold the Interests any funds that are assets of:

1. an "employee benefit plan", as defined in Section 3(3) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA") (e.g. 401(k) plans, privately sponsored 403(b) plans, etc.), but excluding any U.S. governmental pension plan (including any government sponsored 403(b) plan), non-electing church plan, or foreign pension plan? No Yes

2. a "plan" that is subject to Section 4975 of the Internal Revenue Code of 1986, as amended (the "Code") (including, but not limited to, traditional IRAs, Roth IRAs, and Keogh plans), but not subject to Title I of ERISA? No Yes
 - o Please notify the General Partner immediately if the Purchaser checked "Yes" to this question 2, but subsequently becomes subject to Title I of ERISA.
 - o If the Purchaser checked "Yes" to this question 2, is the Purchaser obligated to file an annual return/report on an IRS Form 5500? Yes No

3. an entity whose underlying assets include the assets of any such employee benefit plan or plan by reason of an investment in such entity by any such employee benefit plan or plan (e.g. private investment funds or hedge funds not registered under the Investment Company Act whose assets are treated as "plan assets" as defined under 29 C.F.R. 2510.3-101 or other relevant ERISA guidelines) (the persons or entities described in these clauses (1), (2) and (3) being referred to herein as "**Benefit Plan Investors**")? Yes * No *If the answer is "yes" to item 3, please also state what percentage of such entity's assets are attributable to Benefit Plan Investors. %.

4. an insurance company general account? Yes * No *If the answer to the foregoing question is "yes", please indicate the percentage of the Purchaser's assets that constitute Benefit Plan Investor assets: %.

Is the Purchaser a participant directed Plan? Yes * No . *If yes, how many participants are in such Plan? *Note:* Each participant must sign a separate Subscription Agreement.

If the Purchaser is an employee benefit or retirement plan, whether or not covered by ERISA (a "Plan"), the fiduciary executing this Subscription Agreement on behalf of the Plan is: (check one)

- The sponsor of the Plan
- The investment or administrative or fiduciary committee of the Plan
- A trustee of the Plan
- Other

ENTITY OR INDIVIDUAL STATUS REPRESENTATIONS: *Please initial either (1) or (2), and complete all relevant blanks.*

- JMcC
(Initial) (1) If the Purchaser is an employee benefit plan, an endowment, a foundation, a corporation, partnership, trust or other legal entity, it is:
- organized under the laws of: Pennsylvania
 - and has its principal place of business in: Pennsylvania

OR

- (Initial) (2) If the Purchaser is an individual, or if beneficial ownership of the Purchaser is held by an individual (for example, an Individual Retirement Account or Keogh Plan), such individual is at least 21 years of age.

IMPORTANT ACKNOWLEDGEMENTS

(Please initial / sign as applicable)

Acknowledgement of Tax Aspects of Investment (For all Purchasers):

By initialing immediately below, Purchaser acknowledges that no legal or professional advice has been requested or obtained by the Fund concerning any of the tax aspects of this investment. By initialing below, Purchaser further acknowledges that such Purchaser (1) understands that any tax information contained in the Private Placement Memorandum, Partnership Agreement, and/or this Subscription Agreement is of a general nature and that such Purchaser has not relied upon any of the tax information contained anywhere in such offering documents, and (2) will consult with and rely upon such Purchaser's own professional tax advisors regarding any federal, state and local tax consequences attributable to investing in the Fund.

JMcC
(Initial)

Non-Foreign Status - Please initial either (1) or (2) and (3).

For U.S. Individuals

(Initial)

- (1) The Purchaser hereby certifies that it is not a nonresident alien for purposes of income taxation (as such term is defined in the Internal Revenue Code of 1986, as amended, and Income Tax Regulations promulgated thereunder).

For U.S. Entities

JMcC
(Initial)

- (2) The Purchaser hereby certifies that it is not a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Internal Revenue Code of 1986, as amended, and Income Tax Regulations promulgated thereunder).

For Non-U.S. Investors

(Initial)

- (3) Neither (1) nor (2) above is true. Such Purchaser understands the potential withholding and other U.S. tax aspects of an investment in the Fund and makes the representations below in "Non-U.S. Investor Representations."

General - For All Investors

JMcC
(Initial)

- (4) The Purchaser hereby agrees that if any of the information in this section changes, the Purchaser will notify the General Partner within 60 days thereof. The Purchaser understands that the information contained in this section may be disclosed to the Internal Revenue Service by the Fund and that any false statement contained in this section could be punished by fine, imprisonment or both.

Non-U.S. Investor Representations

The Purchaser:

- (a) confirms that it is not a U.S. person (a "U.S. Person") as defined in Regulation S, Rule 902, codified at 17 C.F.R. 230.902 in the U.S. Federal Code of Regulations;
- (b) has fully and accurately completed and delivered to the Fund IRS Form W-8BEN-E, Form W-8BEN, Form W-8ECI, Form W-8EXP, or Form W-8IMY, as appropriate, each of which is attached hereto. The Purchaser will promptly inform Oak Street in the event of any change in such information, including if the Purchaser becomes (or ceases to be) a United States person, and will execute and deliver to the Fund any new forms requested by Oak Street, including a Form W-9 or a Form W-8, as applicable;
- (c) will notify the Fund immediately if the Purchaser becomes a U.S. Person at any time during which the Purchaser holds or owns any Interests;
- (d) has not obtained any of the funds used to effect the purchase of Interests from U.S. Persons;
- (e) would not have Interests owned by it attributed, under Section 958 of the U.S. Internal Revenue Code of 1986, as amended, (the "Code"), to any "U.S. Shareholder" of the fund (within the meaning of Section 951(b) of the Code);
- (f) will notify the Fund if, at any time when the Purchaser holds or owns any Interests: (1) such Interests would be attributed under Section 958 of the Internal Revenue Code of 1986 (the "Code") to a U.S. Person; or (ii) the Purchaser is, or is acting on behalf of, an employee benefit plan within the meaning of Section 3(3) of the U.S. Employee Retirement Income Security Act of 1974, as amended ("ERISA"), or an entity which is deemed to hold the assets of any such employee benefit plan pursuant to 29 c. F. R. § 2510.3-101, whether or not such plan or entity is subject to ERISA;
- (g) acknowledges that any offers to sell and offers to buy the Interests were made while such Purchaser was outside the United States and, at the time such Purchaser's order to buy the Interests was originated, such Purchaser was outside the United States;
- (h) acknowledges that Purchaser did not invest in the Fund and sign or enter into this Subscription Agreement within the United States;
- (i) represents and warrants that Purchaser has not incurred irrevocable liability to take, or pay for, the Interests within the United States and acknowledges that neither the Fund, the General Partner, Oak Street, nor any of their affiliates have incurred irrevocable liability to deliver or transfer Interests (or any title thereto) to Purchaser within the United States;
- (j) did not engage and will not engage in any activity relating to the sale or offer of the Interests in the Fund in the United States (except as specifically authorized by the Fund); and
- (k) understands that if it appears to the Fund that a U.S. Person is the beneficial owner of the Interests, the Fund may compulsorily repurchase such Interests.
- (l) By checking this box, the Purchaser hereby agrees that it is a nonresident alien for purposes of income taxation (as such term is defined in the Code, and Income Tax Regulations promulgated thereunder) or it is a foreign corporation, foreign partnership, foreign trust or foreign estate (as those terms are defined in the Code, and Income Tax Regulations promulgated thereunder). Such Purchaser

understands the potential withholding and other U.S. tax aspects of an investment in the Fund. The Purchaser hereby further agrees that if any of the information in this section changes, the Purchaser will notify Oak Street within 60 days thereof. The Purchaser understands that the information contained in this section may be disclosed to the Internal Revenue Service by the Fund and that any false statement contained in this section could be punished by fine, imprisonment or both. The Purchaser executes this Subscription Agreement under penalties of perjury with respect to this section.

- (m) By checking this box, Purchaser further acknowledges that special tax and other legal considerations may apply to an investment in the Fund by non-U.S. persons. By signing below, Purchaser further understands that it may be subject to withholding on certain Fund investments for certain U.S. federal income tax purposes and that negative tax consequences on certain Fund activities may apply.

AIFMD Representation

For purposes of this section, "Decision Maker" means a legal entity that is separate from the Purchaser and has made the decision for the Purchaser to subscribe for Interests.

- (1) The Purchaser certifies that he or she (and, where relevant, any Decision Maker) is NOT a person domiciled or having a registered office in a member state of the European Union⁸ or European Economic Area.⁹
- (2) The Purchaser certifies that he or she (or, where relevant, any Decision Maker) is a Person domiciled or having a registered office in a member state of the European Union or European Economic Area and:
- (2A) The Purchaser (or, where relevant, any Decision Maker) (i) originally initiated contact with the General Partner (or its affiliate) or any placement agent acting on behalf of the Fund, (ii) such contact was not, in any way whatsoever, requested or solicited by the General Partner (or its affiliate) or any placement agent acting on behalf of the Fund and (iii) no documents or information about the Fund have been supplied to the Purchaser (or, where relevant, any Decision Maker) by the General Partner (or its affiliate) except on a reverse-solicitation basis (i.e. pursuant to a specific request for such documentation from the Purchaser and/or the Decision Maker, as applicable); or
- (2B) The Purchaser (and, where relevant, any Decision Maker) (i) has not received any direct or indirect offering of the Fund from the General Partner (or its affiliate) or any placement agent acting on behalf of the Fund in any member state of the European Union or European Economic Area and (ii) has made the determination to invest in the Fund outside of any member state of the European Union or European Economic Area.

⁸ Members of the European Union as of September 2014: Austria, Belgium, Bulgaria, Croatia, Republic of Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the United Kingdom.

⁹ Members of the European Economic Area as of September 2014: Iceland, Liechtenstein and Norway.

U.S. Foreign Account Reporting

The following information is gathered solely to assist the Fund in complying with withholding and information reporting requirements that the Fund is subject to under Internal Revenue Code Sections 1471 through 1474 (the "HIRE Act Requirements" or "FATCA"). *The U.S. Treasury Department and the IRS may develop additional guidance on FATCA. Additionally, the United States and the Cayman Islands have entered into an Intergovernmental Agreement ("IGA") that substantially affects the Fund's obligations under FATCA. However, these obligations are still evolving and are not yet certain. The Fund may contact you again in the future for any additional information and documentation relating to the compliance with FATCA, and it is expected that investors who are foreign entities will be required to complete IRS Form W-8BEN-E.*

Select one of the following three categories and, if applicable, the relevant subcategory, that describes the entity that is the direct investor in the Fund.

- Category 1.** I am signing on behalf of an entity that is a "foreign financial institution" as defined in Internal Revenue Code Section 1471(d)(4) and Treasury regulations Section 1.1471-5(d). Very generally, a "financial institution" is defined in Internal Revenue Code Section 1471(d)(5) and Treasury regulations Section 1.1471-5(e)(1) as an institution that: (i) accepts deposits in the ordinary course of a banking or similar business (a depository institution); (ii) holds, as a substantial portion of its business, financial assets for the benefit of one or more other persons (a custodial institution); (iii) is an investment entity; (iv) is a certain type of insurance company; or (v) is a holding company or a treasury center that is a part of an expanded affiliated group that includes certain financial entities or is formed in connection with certain investment entities.

If you select Category 1, please complete one of the applicable subcategories (subcategory 1.a to 1.e) immediately below. Do not select Category 1 if you are an "exempt beneficial owner" described in Internal Revenue Code Section 1471(f) and Treasury regulations Section 1.1471-6, or if you are an entity that is excluded from the definition of "foreign financial institution" pursuant to Treasury regulations Section 1.1471-5(e)(5); in such a case, select Category 3 below.

Subcategory 1 - The entity is:

- 1.a. A "foreign financial institution" that is or will meet the definition of a "deemed compliant foreign financial institution" as defined in Treasury regulations Section 1.1471-5(f). This category includes registered deemed-compliant foreign financial institutions as defined in Treasury regulations Section 1.1471-5(f)(1), certified deemed-compliant foreign financial institutions as defined in Treasury regulations Section 1.1471-5(f)(2), and owner-documented foreign financial institutions as defined in Treasury regulations Section 1.1471-5(f)(3).
- 1.b. A "foreign financial institution" that is or will meet the definition of the term "nonreporting IGA foreign financial institution" as defined in Treasury regulations Section 1.1471-1(b)(76), which includes a foreign financial institution that is identified as a nonreporting financial institution pursuant to a Model 1 IGA or Model 2 IGA.
- 1.c. A "foreign financial institution" that plans to become a "participating foreign financial institution" by entering into an agreement with the IRS as described in Internal Revenue Code Section 1471(b)(1) and Treasury regulations Section 1.1471-4 ("PFFI Agreement"), including a foreign financial institution described in a Model 2 IGA that has agreed to comply with the requirements of PFFI Agreement.

- 1.d. A "foreign financial institution" that is or will meet the definition of the term "reporting Model 1 foreign financial institution" under Treasury regulations Section 1.1471-1(b)(107), which includes a foreign financial institution with respect to which a foreign government or agency thereof agrees to obtain and exchange information pursuant to a Model 1 IGA, other than a foreign financial institution that is treated as a nonparticipating foreign financial institution under the Model 1 IGA.
- 1.e. A "foreign financial institution" that will be a "nonparticipating foreign financial institution."

- Category 2.** I am signing on behalf of an entity that is a "non-financial foreign entity" as defined in Internal Revenue Code Section 1472(d) (that is, a foreign entity that is not a "financial institution"); and is not an "excepted non-financial foreign entity" described in Internal Revenue Code Section 1472(c) or Treasury regulations Section 1.1472-1(c).

If you select Category 2, please complete one of the applicable subcategories (subcategory 2.a to 2.b) immediately below.

- 2.a. A "non-financial foreign entity" is the beneficial owner of the payments from the Fund, and the "non-financial foreign entity" does not have any substantial U.S. owners, or has identified its substantial U.S. owners to the Fund,
- 2.b. A "non-financial foreign entity" for which the Fund must withhold 30 percent of any withholdable payment.

- Category 3.** I am signing on behalf of an "exempt beneficial owner" defined in Internal Revenue Code Section 1471(f) or Treasury regulations Section 1.1471-6 (described in subcategories 3.a to 3.f below); or I am signing on behalf of an "excepted non-financial foreign entity" defined in Internal Revenue Code Section 1472(c) or Treasury regulations Section 1.1472-1(c) (described in subcategories 3.g to 3.k below); or I am signing on behalf of an entity that is excluded from the definition of "foreign financial institution" pursuant to Treasury regulations Section 1.1471-5(e)(5) (described in subcategory 3.l below); or I am signing on behalf of a "territory financial institution" defined in Treasury regulations Section 1.1471-1(b)(121) (described in subcategory 3.m below).

If you select Category 3, please complete the applicable subcategory (subcategory 3.a to 3.m) immediately below relating to the precise exemption/exception the entity is claiming. The entity must be able to claim at least one exemption/exception to select Category 3.

Subcategory 3 - The entity is:

- 3.a. **Government.** A foreign government or government of a U.S. territory, a political subdivision of a foreign government or government of a U.S. territory, or a wholly owned agency or instrumentality of, or political subdivision of, a foreign government or government of a U.S. territory that satisfies the requirements set forth in Treasury regulations Sections 1.1471-6(b) and 1.1471-6(e), as applicable.
- 3.b. **International Organization.** An international organization or any wholly owned agency or instrumentality of an international organization as defined in Treasury regulations Section 1.1471-6(c).
- 3.c. **Central Bank.** A foreign central bank of issue as described in Treasury regulations Section 1.1471-6(d).

- 3.d. **Pension or Retirement Plan.** A foreign retirement fund that satisfies the requirements described in Treasury regulations Section 1.1471-6(f).
- 3.e. **Wholly Owned by Other Exempt Beneficial Owner(s).** A “foreign financial institution” that is wholly owned by one or more exempt beneficial owners described in subcategories 3.a through 3.d above, or in this subcategory 3.e, and is a financial institution solely because it is an investment entity as described in Treasury regulations Section 1.1471-5(e)(4).
- 3.f. **Intergovernmental Agreement.** Any person treated as an exempt beneficial owner pursuant to an IGA between the United States or the Treasury Department and a foreign government or one or more agencies thereof as described in Treasury regulations Sections 1.1471-1(b)(72) and (73).
- 3.g. **Publicly Traded Corporation.** A corporation the stock of which is regularly traded on one or more established securities markets or a corporation that is a member of the same “expanded affiliated group” (as defined in Treasury regulations Section 1.1471-5(i)) as the publicly traded corporation.
- 3.h. **Organized Under Laws of U.S. Territory.** An entity that is organized under the laws of a territory of the United States and which is wholly owned by one or more bona fide individual residents (as defined in Internal Revenue Code Section 937(a)) of such territory.
- 3.i. **Active Business.** An “active non-financial foreign entity” described in Treasury regulations Section 1.1472-1(c)(1)(iv). That is, very generally, a non-financial foreign entity where less than 50 percent of its gross income for the preceding calendar year is passive income and less than 50 percent of the weighted average percentage of assets (tested quarterly) held by it are assets that produce or are held for the production of passive income.
- 3.j. **Withholding Partnership or Trust.** A non-financial foreign entity that the Fund may treat as a withholding foreign partnership (as defined under Treasury regulations Section 1.1471-1(b)(140)) or a withholding foreign trust (as defined under Treasury regulations Section 1.1471-1(b)(142)).
- 3.k. **Direct Reporting NFFEs or Sponsored Direct Reporting NFFEs.** A direct reporting non-financial foreign entity that elects to report on Form 8966 directly to the IRS certain information about its direct or indirect substantial U.S. owners, and that registers with the IRS to obtain a Global Intermediary Identification Number.
- 3.l. **Excluded Entity.** A foreign entity excluded from the definition of “financial institution” pursuant to Treasury regulations Section 1.1471-5(e)(5) or that is an excepted non-financial foreign entity pursuant to Treasury regulations Section 1.1472-1(c)(1)(v); that is, very generally, certain non-financial holding companies, treasury centers, and captive insurance companies that are members of a non-financial group, certain start-up companies, non-financial entities that are liquidating or emerging from reorganization or bankruptcy, hedging and financial centers of non-financial groups, foreign non-profit organizations, and foreign entities described in Internal Revenue Code Section 501(c) (other than insurance companies described in Internal Revenue Code Section 501(c)(15)).
- 3.m. **Territory financial institution.** A financial institution that is incorporated or organized under the laws of any U.S. territory, not including a territory entity that is an

investment entity but that is not a depository institution, custodial institution, or specified insurance company.

Additional Documentation Requirements

The following documentation is gathered solely to assist the Fund in complying with withholding and information reporting requirements. As noted above, the U.S. Treasury Department and the IRS may continue to develop guidance on the HIRE Act Requirements and, as a result, the Fund may request additional information as necessary to comply with its withholding and information reporting obligations.

- I am a signing on behalf of an Purchaser that is a non-U.S. person and, in connection with its subscription to the Fund, the Purchaser has provided (a) a U.S. place of birth, (b) a street address or mailing address in the United States (including a U.S. post office box), (c) standing instruction to pay amounts to a U.S. address or an account maintained in the U.S., (d) a current telephone number in the U.S., (e) a power of attorney or signatory authority granted to a person with a U.S. address, (f) an "in-care-of" or "hold mail" address that is the sole address provided for the Purchaser, and/or (g) any other indicia of a connection between the Purchaser and the United States. I have attached a copy of Purchaser's organizational documents and such other documentation as is necessary to demonstrate that Purchaser is not a U.S. person.

- I am a signing on behalf of an Purchaser that is a non-U.S. person and, in connection with its subscription to the Fund, the Purchaser has not provided (a) a U.S. place of birth, (b) a street address or mailing address in the United States (including a U.S. post office box), (c) standing instruction to pay amounts to a U.S. address or an account maintained in the U.S., (d) a current telephone number in the U.S., (e) a power of attorney or signatory authority granted to a person with a U.S. address, (f) an "in-care-of" or "hold mail" address that is the sole address provided for the Purchaser, and/or (g) any other indicia of a connection between the Purchaser and the United States.

Please print name of Purchaser above

Please sign and date below.

I hereby acknowledge that the Fund may rely on the information contained in this Subscription Agreement and any related documents provided therewith for purposes of determining my U.S. federal income tax classification with respect to my investment in the Fund, as well as for purposes of assessing my eligibility for benefits under various income tax treaties. I understand and agree that I will promptly notify the Fund if any of the above information ceases to be true.

Authorized signature: _____ Date: _____

Name (Print): _____

Form PF Information Certification

Please check the form of organization of the Purchaser. (If the Purchaser is acting as trustee, agent, representative or nominee for a beneficial owner, please check the item that best describes the beneficial owner)

Please check one:

- A natural person resident in the United States (or a trust of such person)
- A natural person that is not resident in the United States (or a trust of such person)
- Broker-dealer
- An individual retirement account, the beneficiary of which is a natural person resident in the United States

- Insurance company
- Investment company registered with the Securities and Exchange Commission
- Private fund¹⁰
- Non-profit
- Pension plan (other than a governmental pension plan)
- Banking or thrift institution (proprietary)
- State or municipal government entity¹¹ (other than a governmental pension plan)
- State or municipal governmental pension plan
- Sovereign wealth fund or foreign official institution
- Entity that is beneficially owned by a person or entity described in any of the above. If you select this box, please indicate which box above best describes the beneficial owner(s) (with applicable percentages if beneficially owned by multiple categories)
- A person or entity that is not a U.S. Person and about which beneficial ownership information is not known and cannot reasonably be obtained because the beneficial interest is held through a chain involving one or more third-party intermediaries
- Other (please describe): _____

¹⁰ The term "private fund" means any issuer that would be an investment company as defined in Section 3 of the Investment Company Act but for Section 3(c)(1) or 3(c)(7) of the Investment Company Act.

¹¹ For purposes of determining whether the Purchaser is a state or municipal government entity, the term "government entity" means any state (including any U.S. state, the District of Columbia, Puerto Rico, the U.S. Virgin Islands or any other possession of the United States) or political subdivision of a state or political subdivision of a state, including (i) any agency, authority, or instrumentality of the state or political subdivision; (ii) a plan or pool of assets controlled by the state or political subdivision or any agency, authority, or instrumentality thereof; and (iii) any officer, agent, or employee of the state or political subdivision or any agency, authority, or instrumentality thereof, acting in their official capacity. However, please note that if you are a governmental pension plan, you should check the box for "State or municipal governmental pension plan" and not "State or municipal governmental entity."

Electronic Delivery (For All Purchasers)

The Fund is required to, and/or may, deliver to its Purchasers (or their designated agents) annual audited financial statements, unaudited interim account statements, and Schedule K-1 reporting ("K-1 Reports"), and to provide other investor notices and information as well (collectively, "Fund Information"). In order to promote cost savings and to improve the timeliness of delivery, for those investors that provide consent below, the Fund may deliver Fund Information in electronic form, including via email to the Purchaser's email address(es) listed above or via the General Partner's secure website, if any, upon notification of posting to such website by e-mail in lieu of, or in addition to, sending such Fund Information as hard copies via facsimile or mail. Such Fund Information may be provided in Word, or formatted in Adobe Acrobat's portable document format ("PDF"), hypertext mark-up language ("HTML"), or other file formats deemed appropriate in the sole discretion of the General Partner.

Although the Fund does not impose additional charges for electronic delivery, Purchaser understands and acknowledges that some formats may require additional costs (such as usage charges from Internet access providers) or steps and/or Purchaser must download or update software from time to time to receive or view such file formats; Purchaser may contact the General Partner and/or its affiliates for related technical assistance. If the Fund Information is made available over the internet, the Purchaser may be notified of its availability through an e-mail sent to the e-mail address provided by the Purchaser. The internet and e-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems, or may be intercepted, accessed, deleted or interfered with by unauthorized or unintended third parties without the knowledge of the sender or the intended recipient. The Fund, the General Partner and its affiliates make no warranties in relation to these matters. The Fund, the General Partner and/or its affiliates reserve the right to intercept, monitor, and retain e-mail messages to and from its systems as permitted by applicable law. If a Purchaser has any doubts about the authenticity of an e-mail purportedly sent by the Fund, the General Partner and/or its affiliates, the Purchaser is required to contact the purported sender immediately. The General Partner's acceptance of the Purchaser's subscription is not conditioned on consent to electronic delivery of Fund Information. Purchasers who elect to receive Fund Information electronically may revoke their election at any time by written notice to the Fund requesting that the Fund send Fund Information in hardcopy via postal mail. Likewise, Purchasers who elect to receive Fund Information in hardcopy only may also elect to subsequently receive them electronically by providing written notice to the Fund and completing the appropriate consent form. Otherwise, the duration of your consent below is effective indefinitely. The Purchaser agrees that it will be solely responsible for notifying the Fund in writing of any change in its e-mail address and that the Fund may not seek to verify or confirm the Purchaser's email address as provided. Accordingly, to ensure proper delivery, Purchasers who elect to receive Fund Information electronically must notify the Fund in writing of any change in their email address(es) provided above. If the Purchaser does not have access to the internet or email, the Purchaser should not consent to electronic delivery of Fund Information.

Please check the appropriate box under both A and B:

A. With Respect to Fund Information other than K-1 Reports:

- I consent to the delivery of all Fund Information (except K-1 Reports) electronically to the email address(es) provided above or via posting on the General Partner's secure website, if any, upon notification of such posting to my email address(es).
- I do NOT consent to the delivery of all Fund Information (except K-1 Reports) electronically and instead wish to receive such Fund Information in hardcopy via postal mail.

B. With Respect to K-1 Reports ONLY:

I consent to the delivery of K-1 Reports electronically and acknowledge the following:

1. If I choose not to consent to electronic delivery or if I subsequently withdraw my consent to electronic delivery, a paper K-1 will be furnished to me, through mail or hand delivery.
2. This consent shall apply to the K-1 issued to me by the Fund for the current fiscal year and all subsequent fiscal years until I withdraw this consent to electronic delivery. I may withdraw Consent by writing to the General Partner at 125 S. Wacker Drive, Suite 1220, Chicago, IL 60606 or hennessy@oakstreetrec.com stating that I would like to withdraw consent and receive future K-1s in paper form. The General Partner may be reached by phone at 312-448-7831. The withdrawal of consent will be confirmed in writing (including the date of effectiveness). The withdrawal of consent will be effective on the date received by the General Partner, unless the General Partner specifies a subsequent date that is communicated within a reasonable time after the General Partner's receipt of the withdrawal. A withdrawal of consent will not apply to a K-1 that was furnished electronically before the effective date of such withdrawal.
3. Notwithstanding my consent to electronic delivery, I understand that I am entitled to receive a paper K-1 upon request by contacting the General Partner in writing at the mailing or email addresses provided above. My written request for a paper K-1 will **NOT** be treated as a withdrawal of consent. If I wish to withdraw consent, I understand that I must do so affirmatively, in the manner described above.
4. The Fund will cease furnishing electronic statements to me upon my redemption from the Fund and the Fund's delivery to me of all required statements.
5. I can contact the General Partner in writing at the mailing or email addresses provided above to communicate any changes in my contact information. The Fund will email me if the contact information for the Fund changes.
6. The K-1s will be emailed to me in Adobe Acrobat PDF format. I understand that I may download a free copy of Adobe Acrobat Reader, which will allow me to view the K-1, by visiting <http://get.adobe.com/reader>. This web page contains information about the system requirements needed to use the software. I understand that I can print the K-1 through the print function that is available on my computer or other electronic device through which I am viewing the K-1, and I understand that I can save the K-1 to my computer or other electronic device through which I am viewing the K-1.

I do NOT consent to the delivery of K-1 Reports electronically and instead wish to receive such documents in hardcopy via postal mail, which could take longer to receive than electronic copies.

[Signature Page Follows]

OAK STREET REAL ESTATE CAPITAL FUND IV, LP
LIMITED PARTNER SIGNATURE PAGE

IN WITNESS WHEREOF, the undersigned has executed this Subscription Agreement as of the 6th day of June, 2017, and hereby confirm(s) the appointment of the General Partner to act as the attorney-in-fact of the undersigned including in executing the signature page to the Limited Partnership Agreement of Oak Street Real Estate Capital Fund IV, LP. The Purchaser understands and acknowledges that the representations made herein shall be deemed made on each date from the date hereof through and including the date on which the Purchaser disposes of its Interests. This signature page constitutes a signature page to the Limited Partnership Agreement of Oak Street Real Estate Capital Fund IV, LP and confirms the undersigned's agreement to be bound by such agreement.

Capital Commitment: \$ 100,000,000

Commonwealth of Pennsylvania

State Employees' Retirement System

Name of Purchaser (Please Print)

Signature of Purchaser

David R. Fillman, Chairman

Name and Title of Authorized Signatory
(Please Print)

Address: SEE ATTACHED
CORRESPONDENCE CHART

Attn: _____

Telephone number: () _____

Facsimile number: () _____

E-mail address: _____

SSN/Tax I.D. Number: [REDACTED]

Date of Birth: June 27, 1923
Organization: _____

Name of Co-Purchaser, if applicable (Please Print)

Signature of Co-Purchaser, if applicable

Name and Title of Authorized Signatory
(Please Print)

Address: _____

Attn: _____

Telephone number: () _____

Facsimile number: () _____

E-mail address: _____

SSN/Tax I.D. Number: _____

Date of Birth: _____

Accepted this 8th day of June, 2017

Oak Street Real Estate Capital Fund IV, LP

By: Oak Street Real Estate Capital Fund IV GP, LLC, its General Partner

By: [Signature]
Name: MARC ZATK
Title: CEO + MANAGING PARTNER

EXHIBIT A

Information relating to Identity of 10% Beneficial Owners

To be completed by each natural person holding more than 10% of the beneficial interests of the Purchaser, directly or indirectly (each, a "Beneficial Owner").

The undersigned Beneficial Owner agrees to provide the Partnership at any time prior to and during the term of the Partnership with such information or certification as the Partnership determines to be reasonably necessary or appropriate to verify compliance with the anti-terrorism and anti-money laundering regulations of any applicable jurisdiction or to respond to requests for information concerning the identity of the Beneficial Owner from any governmental authority, self-regulatory organization or financial institution in connection with the Partnership's compliance procedures with respect to anti-terrorism and anti-money laundering regulations and to update such information as necessary. Such information may include, but not be limited to, name, address, telephone number, date of birth, and Social Security or taxpayer identification number. Identity may be verified using a current valid passport or other such current valid government-issued identification (e.g., a driver's license). The Beneficial Owner acknowledges that the Partnership intends to maintain records of information used for verification of identity. The Beneficial Owner certifies that (i) the information set forth below and (ii) any other information provided to the Partnership by the Beneficial Owner concerning the identity of the Purchaser is true and correct.

Name of Beneficial Owner (Please Print)

Signature of Beneficial Owner

Address: _____

SSN/Tax I.D. Number: _____

Date of Birth: _____

Privacy Notice¹²

OAK STREET REAL ESTATE CAPITAL FUND IV, LP¹³

Our Commitment to Your Privacy. We are sensitive to the privacy concerns of our individual limited partners. We have a policy of protecting the confidentiality and security of information we collect about you. We are providing you this notice to help you better understand why and how we collect certain personal information, the care with which we treat that information, and how we use that information.

Sources of Non-Public Information. In connection with forming and operating our private investment funds for our limited partners, we collect and maintain non-public personal information from the following sources:

- Information we receive from you in conversations over the telephone, in voicemails, through written correspondence, via e-mail, or on subscription agreements, investor questionnaires, applications or other forms,
- Information about your transactions with us or others and
- Information captured on our website, including registration information and any information captured via “cookies.”

Disclosure of Information. We do not disclose any non-public personal information about you to anyone, except as permitted by law or regulation and to service providers.

Former Limited Partners. We maintain non-public personal information of our former limited partners and apply the same policies that apply to current limited partners.

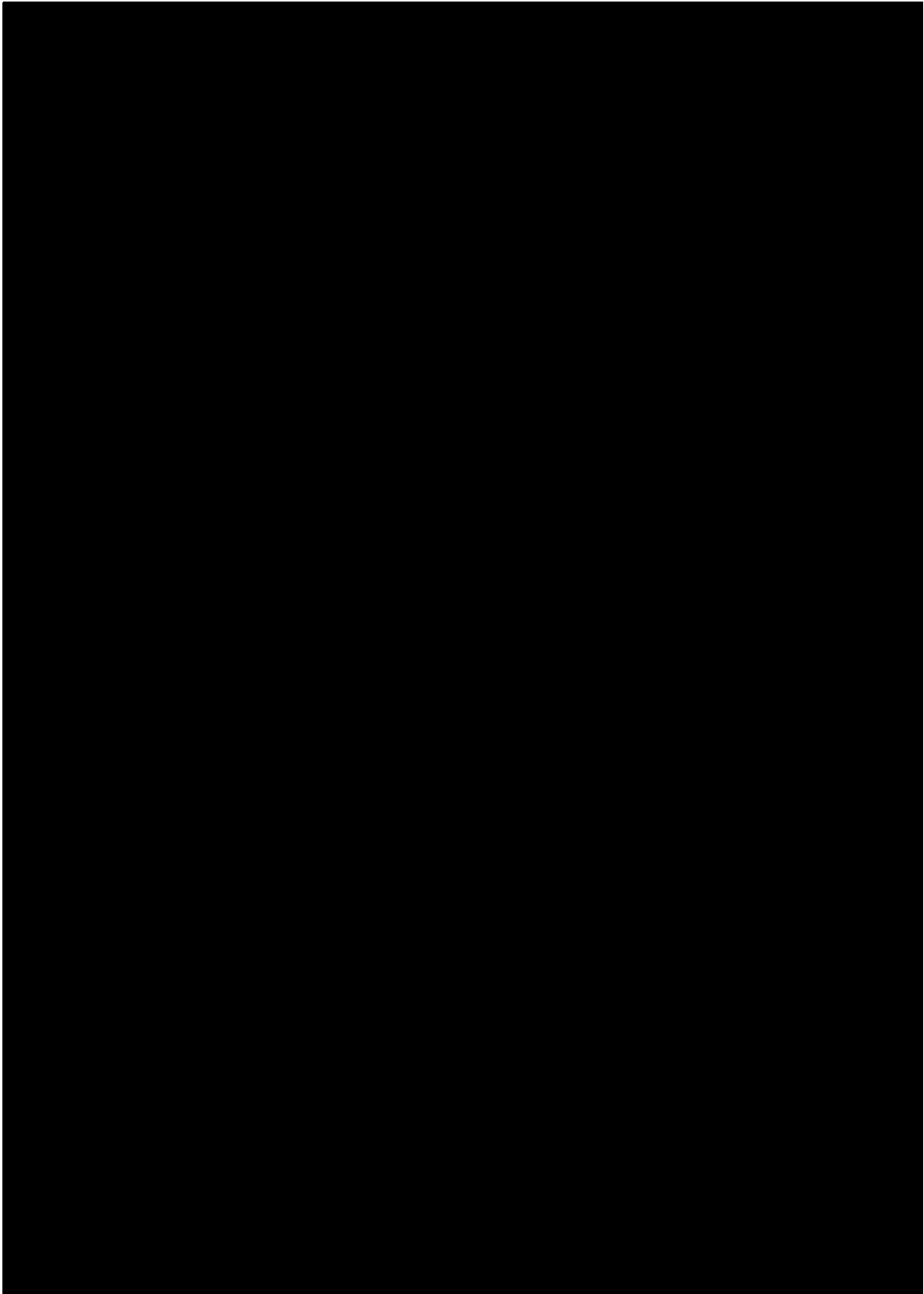
Information Security. We consider the protection of sensitive information to be a sound business practice, and to that end we employ physical, electronic and procedural safeguards to protect your non-public personal information in our possession or under our control.

Further Information. We reserve the right to change our privacy policies and this Privacy Notice at any time. The examples contained within this notice are illustrations only and are not intended to be exclusive. This notice complies with the privacy provisions of the U.S. Gramm-Leach-Bliley Act. You may have additional rights under other non-U.S. or U.S. laws that may apply to you.

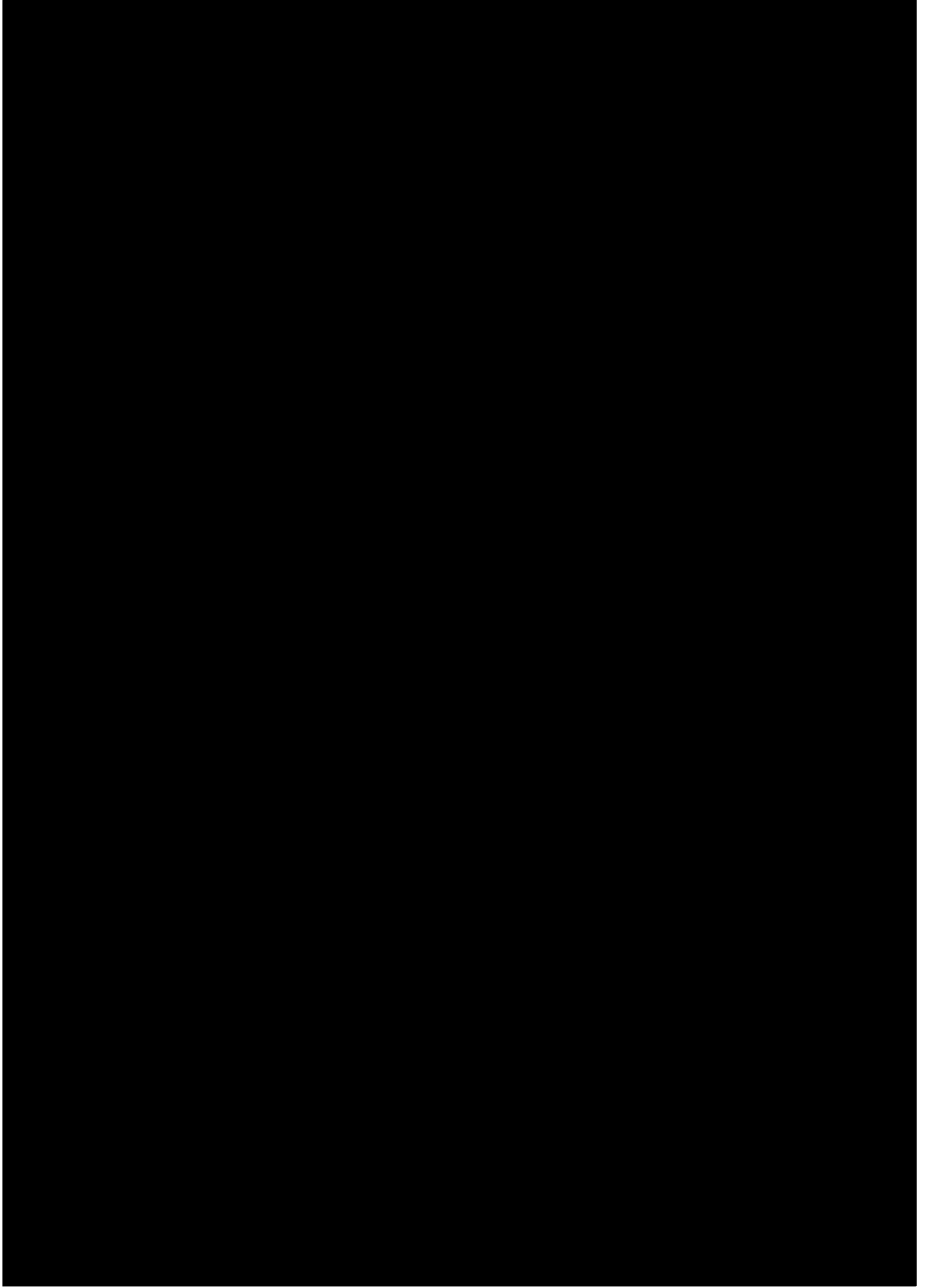
¹² This Privacy Notice is intended only for individuals and certain entities that are essentially “alter egos” of individuals (e.g., revocable grantor trusts, IRAs or certain estate planning vehicles).

¹³ This Privacy Notice is also being provided to you on behalf of, and with respect to, all management companies and fund general partners affiliated with such entities.

**Delivery Instructions Reference Sheet For
PENNSYLVANIA STATE EMPLOYEES' RETIREMENT SYSTEM ("SERS")**



Pennsylvania State Employees Retirement System – Correspondence Chart



Request for Taxpayer Identification Number and Certification

Give Form to the
requester. Do not
send to the IRS.

Print or type
See Specific instructions on page 2.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank. Commonwealth of Pennsylvania State Employees' Retirement System	
2 Business name/disregarded entity name, if different from above	
3 Check appropriate box for federal tax classification; check only one of the following seven boxes: <input type="checkbox"/> Individual/sole proprietor or single-member LLC <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ Note. For a single-member LLC that is disregarded, do not check LLC; check the appropriate box in the line above for the tax classification of the single-member owner. <input checked="" type="checkbox"/> Other (see instructions) ▶ state governmental plan	4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3): Exempt payee code (if any) <u>3</u> Exemption from FATCA reporting code (if any) <u>C</u> <small>(Applies to accounts maintained outside the U.S.)</small>
5 Address (number, street, and apt. or suite no.) 30 North Third Street, Suite 150	Requester's name and address (optional)
6 City, state, and ZIP code Harrisburg PA 17101-1716	
7 List account number(s) here (optional)	

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN* on page 3.

Social security number								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> </tr> <tr> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td></td> <td></td> </tr> </table>					-	-		
-	-							
or								
Employer identification number								
<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> <td style="width: 25%; border: 1px solid black; height: 20px;"></td> </tr> </table>								

Note. If the account is in more than one name, see the instructions for line 1 and the chart on page 4 for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (defined below); and
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.

Sign Here	Signature of U.S. person ▶ <i>Loren K Bickle, Admin. Officer</i>	Date ▶ <i>June 6, 2017</i>
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General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.
Future developments. Information about developments affecting Form W-9 (such as legislation enacted after we release it) is at www.irs.gov/fw9.

Purpose of Form

An individual or entity (Form W-9 requester) who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) which may be your social security number (SSN), individual taxpayer identification number (ITIN), adoption taxpayer identification number (ATIN), or employer identification number (EIN), to report on an information return the amount paid to you, or other amount reportable on an information return. Examples of information returns include, but are not limited to, the following:

- Form 1099-INT (interest earned or paid)
- Form 1099-DIV (dividends, including those from stocks or mutual funds)
- Form 1099-MISC (various types of income, prizes, awards, or gross proceeds)
- Form 1099-B (stock or mutual fund sales and certain other transactions by brokers)
- Form 1099-S (proceeds from real estate transactions)
- Form 1099-K (merchant card and third party network transactions)

- Form 1098 (home mortgage interest), 1098-E (student loan interest), 1098-T (tuition)
- Form 1099-C (canceled debt)
- Form 1099-A (acquisition or abandonment of secured property)

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN.

If you do not return Form W-9 to the requester with a TIN, you might be subject to backup withholding. See *What is backup withholding?* on page 2.

By signing the filled-out form, you:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income, and
4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct. See *What is FATCA reporting?* on page 2 for further information.