

## BRAND AMPER, LLC

### SUMMARY OF TERMS FOR CONVERTIBLE PROMISSORY NOTE FINANCING

*This term sheet has been prepared solely for the purpose of assisting interested parties in deciding whether to proceed with their own independent, in-depth investigation and analysis of the Company and does not purport to contain all of the information that may be required to evaluate a possible investment in the Company.*

*The following is a summary of the basic terms and conditions on which Brand Amper, LLC, an Illinois limited liability company (the "**Company**"), proposes to issue convertible promissory notes to qualified investors (as set forth below). This term sheet is for discussion purposes only and is not binding on the Company or the Investors (as defined below), nor is the Company or any of the Investors obligated to consummate the convertible promissory note financing until a definitive convertible note purchase agreement has been agreed to and executed by the Company and the Investors.*

#### **THE FINANCING**

<i>Securities:</i>	Convertible Promissory Notes (the " <b>Notes</b> ").
<i>Financing Amount:</i>	Targeting \$250,000 in aggregate principal amount of Notes; <i>provided, however,</i> the Company has not placed a maximum on the aggregate principal amount of Notes that may be sold in the offering.
<i>Minimum Investment Amount</i>	\$20,000 (unless otherwise agreed to by the Board of Managers of the Company in limited circumstances).
<i>Investor Suitability:</i>	The Notes will be offered and sold only to "accredited investors," as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act of 1933, as amended (each an " <b>Investor</b> ").
<i>Closings:</i>	<p>The Company may accept subscriptions in the Offering at any time through and including April 30, 2015. No single closing will be held, rather each individual investment transaction will be closed on an investor-by-investor basis, as the Company may determine, an Investor has executed and delivered written documentation satisfactory to the Company to purchase a Note and has satisfied customary conditions to closing.</p> <p>There is no provision for the escrow of any part of the proceeds from the sale of the Notes prior to the termination of the Offering, and there will be no refunds of amounts tendered unless the subscription is rejected by the Company. If the subscription is accepted, the Company shall immediately use the proceeds for the purposes described herein.</p>
<i>Definitive Agreement:</i>	The Notes will be issued and sold pursuant to a convertible promissory note purchase agreement prepared by the Company's legal counsel and will contain customary representations and warranties of the Company and the Investors (the " <b>Note Purchase Agreement</b> ").
<i>Fees and Expenses:</i>	Each Investor will bear its own fees and expenses incurred in connection with the transactions contemplated by this term sheet.

## **TERMS OF THE NOTES**

- Conversion:* The Notes, and all accrued interest thereon, will be subject to both mandatory and optional conversion provisions, detailed below.
- Qualified Financing Conversion. If the Company issues preferred units in a transaction or series of related transactions resulting in aggregate gross proceeds to the Company of at least \$750,000, including conversion of the Notes and any other indebtedness and any amount invested by affiliates of the Company (a "**Qualified Financing**"), then the Notes, and any accrued but unpaid interest thereon, will automatically convert into the preferred units issued pursuant to the Qualified Financing at a conversion price equal to (i) 80% of the per unit price paid by the investors purchasing preferred units in the Qualified Financing if the Note is issued prior to January 16, 2015 or (ii) 90% of the per unit price paid by the investors purchasing preferred units in the Qualified Financing if the Note is issued any time after January 16, 2015.
- Other Financing Conversion. If, prior to the Qualified Financing, the Company issues shares of its preferred units in a transaction or series of related transactions that does not qualify as a Qualified Financing (an "**Other Financing**"), then the Requisite Holders (as defined below) may elect to convert the Notes, and any accrued but unpaid interest thereon, into the preferred units issued pursuant to the Other Financing at a conversion price equal to the per unit price paid by the investors purchasing preferred units in the Other Financing.
- Interest:* 8% per annum, payable at maturity.
- Maturity:* If not previously converted or repaid, principal and unpaid accrued interest on the Notes will be due and payable 12 months from the date of the Note Purchase Agreement (the "**Maturity Date**").
- Prepayment:* The principal and accrued interest may not be prepaid unless approved in writing by Investors holding Notes whose aggregate principal amount represents a majority of the outstanding principal amount of all then-outstanding Notes (the "**Requisite Holders**").
- Sale of the Company:* If not previously converted or repaid, upon a sale of the Company prior to the Maturity Date, the Company will pay the Investor an aggregate amount equal to 1.5 times the aggregate amount of principal and interest then outstanding under the Investor's Note in full satisfaction of the Company's obligations under such Note.
- Amendment and Waiver:* The Note Purchase Agreement and the Notes may be amended, or any term thereof waived, upon the written consent of the Company and the Requisite Holders.
- No Security Interest:* The Notes will be a general unsecured obligation of the Company.

This Summary of Terms may be executed in counterparts, which together will constitute one document. Facsimile signatures shall have the same legal effect as original signatures.

**BRAND AMPER, LLC**

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*[Name, Title]*

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*[Investor Name]*

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*Date*

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*Date*