Memorandum No. _____

Issued To: _____

MITOGENETICS, LLC

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

The date of this Memorandum is October 15, 2014.

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APPENDICES:

Mitogenetics, LLC

2329 N. Career Ave., Suite 316
Sioux Falls, South Dakota 57107

Offering Amount: $5.0 Million (1,000 Shares)
Offering Price: $5,000.00 per Share to existing investors through December 9, 2014; $5,500 per Share to new and existing investors after December 9, 2014
Minimum Investment: 2 Shares

FOR ACCREDITED INVESTORS ONLY

Mitogenetics, LLC ("we," "us," "our" or the "Company") is an Iowa limited liability company engaged in the business of developing and commercializing a technology to improve the overall health and well-being of humans, animals, and plants.

We are offering for sale a maximum of 1,000 voting shares (the shares offered in this offering hereinafter collectively referred to as the "shares" or individually the "share"). The maximum offering amount is $5,000,000 and there is no minimum offering amount. This offering will terminate on June 30, 2015 unless extended to a date determined by our board of directors.

The shares offered are highly speculative and an investment involves a high degree of risk. Investors must be able to bear the economic risk of the investment for an indefinite period of time and withstand a total loss of their investment. See Risk Factors on page 8.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this private placement memorandum is truthful or complete. Any representation to the contrary is a criminal offense.

Shares	Offering Price	Selling Commissions	Proceeds to Company
Per Share	$5,000/$5,500	$0.00	$5,000/$5,500(1)
Minimum Purchase per Investor	$10,000/$11,000(1)	$0.00	$10,000/$11,000(1)
Total Maximum Offering (1,000 Shares)	$5,000,000	$0.00	$5,000,000

(1) The price will be $5,000 per share through December 9, 2014, but the price will increase to $5,500 per share after December 9, 2014 until the termination of the offering.

The date of this Memorandum is October 15, 2014.

IMPORTANT NOTICES TO INVESTORS

This offering is made in reliance on exemptions from registration under the Securities Act of 1933, as amended, and the securities laws of the various states in which the shares are being offered. The shares are available only to persons who acquire the shares for investment and not for resale. The shares are subject to restrictions on transferability and resale and may not be transferred or sold unless the sale is registered or is exempt from registration under the Securities Act of 1933, as amended, and the applicable state securities laws. Investors should be aware that they may be required to bear the financial risks of this investment for an indefinite period of time.

Any reproduction or distribution of this memorandum and its appendices, in whole or in part, or the divulgence of any of its contents without the prior written permission of the Company is prohibited. The offeree, by accepting delivery of this memorandum, agrees to return this memorandum and all enclosed documents to Company if the offeree does not purchase the shares. This memorandum is furnished for the sole use of the offeree, and for the sole purpose of providing information regarding the shares. No other use of this information is authorized.

IRS Circular 230 Disclosure. To comply with certain U.S. Treasury regulations, we inform you that any reference or discussion of tax matters contained in this memorandum is not intended or written to be used, and cannot be used, by any taxpayer for the purpose of avoiding any taxes or penalties that may be imposed by the Internal Revenue Service or federal tax laws.

Cautionary Statement Regarding Forward-Looking Information. This memorandum contains "forward-looking statements" involving future business, future performance, future options and anticipated conditions and operations. These statements are based on management's beliefs and expectations and on information currently available to management. Forward-looking statements may include words such as "believe," "expect," "anticipate," "intend," "plan," "estimate," "predict," "hope," "will," "should," "could," "may," "future," "potential," or the negatives of these words and all similar expressions. Forward-looking statements involve numerous assumptions, risks and uncertainties. Important factors that could significantly alter our current plans, future actions or results include, among other things, those set forth under "Risk Factors." Our actual results and business or other conditions may differ materially from those contemplated by any forward-looking statements and we are not under any duty to update the forward-looking statements contained in this memorandum. We cannot guarantee our future results or performance, or what future business conditions will be like. We caution you not to put undue reliance on any forward-looking statements.

INVESTOR QUESTIONS AND INFORMATION

We will make available to each prospective investor, prior to the sale of the shares, the opportunity to ask questions of, and receive answers from, our board of directors and officers concerning the terms and conditions of this offering and to obtain any additional information. We will provide additional information to the extent we possess such information or can acquire it without unreasonable effort or expense. Questions, inquiries, and requests for information may be directed to the following directors and officers at the addresses and phone numbers listed below:

DIRECTORS	
Mark W. Atwood 1359 Brentwood Road Yardley, Pennsylvania 19067 (215) 704-0994	Walt Bones 46036 268th Street Parker, South Dakota 57053 (605) 940-8371
Mark Graczynski 361 Forest Lane Smithtown, New York 11787 (516) 874-4341	Marcia Hendrickson 46382 276th St. Chancellor, South Dakota 57015 (605) 359-1615 Marcia.hendrickson@mitogenetics.com
Brad Nelson 1919 Pinewood Avenue Greenfield, Iowa 50849 (641) 745-7772	Brad Saeger 390 Horseshoe Drive Willmar, Minnesota 56201 (320) 894-0515
Leon J. Schwartz 2647 210th Street Greenfield, Iowa 50849-8108 (641) 743-2502	William Switzer 2224 Hamilton Drive Ames, Iowa 50014 (515) 268-5205
Isaac Tessmer 1968 105th Street Earlham, Iowa 50072 (515) 290-3023	

OFFICERS	
Marcia Hendrickson, President & CEO (contact information above)	Brian Minish, Vice President 27438 465th Avenue Lennox, SD 57039 (605) 366-2373
Brad Saeger, Treasurer & CFO (contact information above)	Leon Schwartz, Vice President (contact information above)
Steve Sershen, Secretary P.O. Box 101 Chester, South Dakota 57016 (605) 489-2570	Nick Sershen, Vice President 5104 S. Woodwind Ave Sioux Falls, South Dakota 57108 (920) 279-3745
Isaac Tessmer, Vice President (contact information above)	

INVESTOR QUALIFICATIONS AND RESTRICTIONS

Nature of Investors. Sales of shares will be made only to persons who are "accredited investors" as defined under Regulation D of the Securities Act of 1933, as amended, which we will be required to independently verify. In addition to meeting the definition of an "accredited investor," you will be required to state in your subscription agreement and letter of investment intent that:

(i) you believe you have such knowledge and experience in financial and business matters that you are capable of evaluating the merits and risks of an investment in the shares;

(ii) you have been given full and complete access to information regarding the Company and related matters and have utilized this access to your satisfaction;

(iii) you have been given the opportunity to ask questions of and receive answers from us concerning the terms and conditions of this offering and other matters pertaining to this investment;

(iv) in making your decision to purchase the shares, you have relied solely upon your own independent investigations and are not relying on our directors and officers with respect to the risk factors and other tax, business, economic and other factors involved in the investment;

(v) it is your intention to acquire the shares for investment, for your own account, for investment purposes and not with a view to, or for, the sale or other disposition of the shares;

(vi) you are able to bear the economic risk of an investment, including a total loss of the investment;

(vii) you have adequate means of providing for your current needs and personal contingencies, have no need for liquidity in the investment and have no reason to anticipate any personal circumstances which might cause or require any sale or distribution of the shares; and

(viii) your overall commitment to investments that are not readily marketable is not disproportionate to your net worth and an investment in the Company will not cause your overall commitment to become excessive.

SUMMARY

The following summary is intended only for quick reference and is not a complete presentation of all relevant facts. This memorandum and the appendices describe in detail numerous aspects of the offering that are material, including those summarized below. You must read and understand the entire memorandum and all of the appendices. The following summary is qualified in its entirety by reference to the full text of this memorandum and the appendices.

Mitogenetics, LLC

Mitogenetics, LLC ("we," "our," "us," or "Company"), a limited liability company organized under Iowa law in December 2010, is the exclusive license holder of a biomedical technology (the "technology") designed by our licensor, The Research Foundation of State University of New York (RFSUNY), Albany, New York. The primary objective of the technology is to improve the overall health and well-being of humans through the regulation of the cell and the cell's organelles called the mitochondria. Mitochondria are principally responsible for producing more than 90% of a cell's energy which is necessary for any living thing to sustain life and support growth. The inability of mitochondria to function properly, also known as mitochondria dysfunction, is believed to be a cause for certain attacks on a human body's organ, endocrine and respiratory systems, which are parts of the body requiring the most energy to function. Similarly, mitochondria dysfunction has been shown to be linked to certain disorders and diseases of the human body such as Autism, Parkinson's, Lou Gehrig's, muscular dystrophy, and chronic fatigue. The technology licensed to us, which is comprised of certain patents, patent-pending and proprietary materials and methods, is designed with the objective of restoring normal mitochondria function in persons suffering from mitochondria dysfunction and preserving normal mitochondria function in healthy persons.

We have not generated any revenues or income to date nor will we generate any revenue and income unless and until we are able to commercialize the technology. Our principal office is located at 2329 N. Career Ave., Suite 316 Sioux Falls SD 57107. Our phone number is (605) 359-1615 and our website is www.mitogenetics.com.

Please see "Business and Plan of Operations" below for further information.

Board of Directors and Management

We are governed and supervised by a nine person board of directors including our founder, Dr. William Switzer. Our day-to-day operations are managed under contract by Val-Add Service Corporation, Sioux Falls, South Dakota, which provides the services of four management personnel including our president and CEO, Marcia Hendrickson. Mrs. Hendrickson also serves on our board of directors. In addition, we are advised by an eight person science advisory board consisting of persons with knowledge and experience in our science and technical field.

Except for certain extraordinary transactions on which members have the right to vote, our business is solely governed, supervised and controlled by our directors and officers.

Please see "Management" below for further information.

Description of the Offering

We are seeking to raise in this offering a maximum of $5 million by offering shares of the Company. The offering will be open exclusively to existing investors until December 9, 2014 during which the price of the shares will be $5,000 per share. After December 9, 2014, the offering will be open to new investors during which the price of the shares will increase to $5,500 per share. The minimum purchase is two shares for $10,000 and, after December 9, 2014, two shares for $11,000. Of the total purchase price, 50% is due and payable at the time of your execution of the subscription agreement and letter of investment intent, the form of which is contained within Appendix C for investors who are individuals or Appendix D for investors who are business or tax-exempt entities. The remaining balance is due and payable within 30 days of a call or calls of the directors in accordance with the terms of an investor promissory note. The shares are offered only to "accredited investors" as defined under Regulation D of the Securities Act of 1933, as amended.

All of the share are offered and sold on an "at risk" basis. The shares are fully at risk because the proceeds, regardless of the amount raised, will be used by us to provide funding for the continued research and development of the technology. There is no minimum offering amount nor will any of the proceeds raised in this offering be placed in an escrow account until certain conditions are satisfied. Unless you are disqualified from investing, you will not have a right to the return of your investment.

The offering is made on a "best efforts" basis solely by our board of managers and officers. Thus, there is no commitment that the maximum offering amount will be sold. No underwriter or placement agent is participating in this offering and we will not pay to our directors, officers or any other person a commission or other remuneration in connection with the offer or sale of the shares.

The offering will terminate on June 30, 2015 unless extended to a date determined at the discretion of the board of directors. The board also reserves the right to terminate the offering at any time before June 30, 2015.

Please see "Description of Offering" below for further information.

Description of the Shares

There are 1,104 shares issued and outstanding as of the date of this memorandum of which 278 shares are beneficially owned by our directors and officers. The 1,104 shares are held and owned by a total of 125 members. Assuming a maximum of 1,000 shares are sold in the offering and six share are issued to a consultant in exchange for certain public relation services provided to the Company, the total number of shares issued and outstanding will be 2,110 shares. There are no non-voting shares issued and outstanding as of the date of this memorandum.

A share entitles a member to one vote for each share held on any matter for which a member has the right to vote under the operating agreement. A member's voting rights are limited to voting on the following extraordinary matters: (i) the election of the directors under Section 6.4 of the operating agreement; (ii) the sale, lease, exchange or other transfer or

disposition of all or substantially all of the assets of the Company; (iii) the merger or consolidation of the Company with or into another company, the conversion of the Company into another form of organization, or the domestication of the Company into a foreign limited liability company; (iv) the dissolution of the Company; (v) any act or matter for which the vote of the members is affirmatively and expressly required for under the operating agreement; and (vi) any act or matter which the directors determine, in their sole discretion, to submit to the vote of the members.

Available cash, if any, may be distributed by the Company to the holders of shares in such amounts and at such times as determined by the directors at their sole discretion. If a distribution is made, cash will be distributed to members in proportion to each member's ownership percentage. Each person's ownership percentage is determined by dividing the number of shares held by a member by the total number of issued and outstanding shares (voting and non-voting combined) held by all members.

Members do not have preemptive rights to acquire additional shares, or a new class of shares, if such shares are issued by us in the future.

Please see "Description of Shares" below for further information.

Use of Proceeds

The proceeds of this offering will be used primarily to fund further research and development of the technology by our licensor and to market the technology to potential strategic partners. Under a research and funding agreement with our licensor, The Research Foundation for the State University of New York (RFSUNY), we have agreed to continue the funding of RFSUNY's research and development of the technology. Our support will continue until June 1, 2015 unless the research and funding agreement is renewed to a later date.

Please see "Business and Plan of Operations" for further information.

Risk Factors

An investment of shares involves a very high degree of risk, including the risk of a complete loss of an investor's investment.

Please see "Risk Factors" for further information.

Restrictions on Transfer

The shares are "restricted securities" as defined under federal and state securities laws and subject to transfer restrictions under such laws. Transfers of the shares are also subject to restrictions under our operating agreement, including approval by the directors. Therefore, investors who purchase shares in this offering must be able to bear the risk of their investment for an indefinite period of time.

Please see "Plan of Offering – Substantial Restrictions on Transfer of Shares" for further information.

RISK FACTORS

Risks Related to the Business

Our lack of operating history may make it difficult to evaluate our business and future prospects.

We are a development-stage company with limited operating history. Our development is subject to all of the risks inherent in early-stage companies with limited operating history. We may not succeed given the significant challenges we face. The likelihood of our success must be considered in light of the expenses, difficulties, complications, problems and delays frequently encountered in connection with the development and operation of a new business including: (i) our ability to execute our business plan and model and adapt to any necessary change in our business model; (ii) acceptance of our proposed business and technology; (iii) undercapitalization and limited access to financing and capital; (iv) cash shortages; and (v) uncertainty with our ability to commercialize the technology and generate revenues. There can be no assurance we will be successful in accomplishing any of our objectives, and the failure to do so could have a material adverse effect on our business, which could result in a total loss of your investment.

The technology is still in the research and development phase and there are no assurances that it will be successfully developed.

Our business success is substantially dependent on our licensor's ability to continue researching and developing the technology, our licensor's ability to develop this technology to a point of actual use and its application on humans, animals or plants, and our ability to commercialize the technology. Delays or unanticipated increases in research and development costs, or failure to solve technological challenges, could adversely affect our licensor and, therefore, our operating results. Further development of the technology may be delayed, suspended or halted as a result of several factors, including but not limited to:

- Inconclusive or negative test results in subsequent studies and clinical trials of the technology;
- Loss of one or both of the licensor's chief scientists who have been instrumental in developing the technology;
- Premature termination of the license agreement by our licensor;
- Inability to prove the safety of the technology's use on humans or animals;
- Inability to obtain any necessary regulatory approvals for use and application of the technology;
- Inability to raise sufficient capital to fund further research and development; and
- Inability to commercialize the technology.

Development efforts, even if significant in terms of commitment of time and financial resources, may ultimately prove unsuccessful.

Any technical and financial difficulties encountered in the course of developing the technology may be insurmountable. The development of this technology requires substantial technical, financial and human resources and, because there are many risks and uncertainties inherent in the research and development process, there is no guarantee that the technology will prove successful or that it will be successfully completed. Even if developed to a commercialization stage, there can be no assurance the technology will be well received by the marketplace.

We are substantially dependent upon our licensor without which our future success is substantially in doubt.

We are substantially dependent upon our licensor, The Research Foundation for State University of New York (RFSUNY), for use of the technology and its ability to protect the patents, patent-pending claims and other forms of intellectual property rights licensed to us. Our use of the technology is granted to us through a license agreement between RFSUNY and us. Under the license agreement, RFSUNY has the right to terminate the agreement unilaterally for, among other reasons, our failure "to use reasonable efforts and diligence" in the development, manufacture, marketing and sale and lease of the technology being licensed to us. Our inability to make future payments under the research agreement with RFSUNY, for which most of the proceeds of this offering will be used, could be grounds for failure to use reasonable efforts and diligence" and therefore termination of the license agreement. If RFSUNY were to terminate the agreement for our failure to use "reasonable efforts and diligence" or for any other reason under the license agreement, it would have a material adverse effect on our business and future prospects.

We are dependent on key personnel of our licensor.

Our licensor is substantially dependent on the services of its chief scientists, Dr. George B. Stefano, Dr. Richard M. Kream, and Dr. Kirk Mantione. Dr. Stefano, Dr. Kream and Dr. Mantione have been instrumental in the research and development of the technology, and retaining their services is essential for further development of the technology. The loss of service of or involvement by either scientist would adversely affect our licensor's ability to further develop the technology and, therefore, our ability to bring the technology to commercial viability.

Our success depends on our licensor's ability to protect the technology.

Our success depends on our licensor's ability to obtain and maintain protection for the technology licensed to us, in the U.S. and in other countries, and to enforce and protect the patent and any future patent rights. The patent positions of biotechnology companies, including ours, are generally uncertain and involve complex legal and factual questions. There is also no assurance that our licensor's patent claims in the patent pending applications relating to the technology will issue or, if issued, that any of the existing and future patent claims will be held valid and enforceable against third-party infringement. Moreover, any patent claims relating to the technology may not be sufficiently broad to protect the technology. In addition, issued patent claims may be challenged, potentially invalidated or potentially circumvented. The patent claims

may not afford our licensor or us protection against competitors with similar technology or permit the commercialization of the technology without infringing third-party patents or other intellectual property rights.

Our licensor's patent and patent-pending claims to the technology may not be accepted by the marketplace.

A patent only gives an owner the right to exclude others from making, using, selling, or offering to sell the product or technologies covered by the claims of that patent. A patent does not, however, ensure the technology will be accepted in the marketplace. Therefore, our licensor's patent and patent-pending claims to the technology provide no assurances that the technology will be developed commercially or accepted in the marketplace.

Even if the research and development of the technology is deemed successful, the market may not be receptive to accepting the technology.

The commercial success of the technology will depend on acceptance by health care and other providers that the technology and products resulting from the technology are safe, clinically useful and cost-effective. There can be no assurance however the products or processes utilizing the technology will be accepted by health care and other providers.

Our success also depends on maintaining the confidentiality of our licensor's trade secrets and know-how.

We and our licensor seek to protect much of the technology by entering into confidentiality agreements with employees, consultants and other parties. These agreements may be breached by these parties. This risk exposure increases as we seek relationships with third parties to commercialize the technology. Our and our licensor's inability to protect the technology would have an adverse effect on any ability to commercialize the technology and on our business and future prospects.

The biotechnology industry has been characterized by significant litigation and other proceedings regarding patents, patent applications and other intellectual property rights.

The situations in which we or our licensor may become parties to such litigation or proceedings may include:

- litigation or other proceedings we or our licensor may initiate against third parties to enforce the patent rights or other intellectual property rights;
- litigation or other proceedings we or our licensor may initiate against third parties seeking to invalidate the patents held by such third parties or to obtain a judgment that the technology does not infringe such third parties' patents;
- litigation or other proceedings third parties may initiate against us or our licensor seeking to invalidate the patents or to obtain a judgment that third party technology or products do not infringe the patents; and
- if competitors file patent applications claiming technology also claimed by our licensor, we may be forced to participate in interference or opposition proceedings

to determine the priority of invention and whether our licensor is entitled to patent rights on such invention.

The costs of resolving any patent litigation, or other intellectual property proceeding, even if resolved in our favor, could be substantial. Uncertainties resulting from the initiation and continuation of patent litigation or other intellectual property proceedings could have a material adverse effect on our business and future prospects in commercializing the technology.

Our business success is substantially dependent on a business model which is evolving and unproven.

Our business model is currently under development and continues to evolve. While we plan to pursue, if proven successful, the commercialization of the technology by sublicensing the technology to third party entities or entering into joint ventures with companies in the biomedical industry, we are uncertain if this model will be successful or if it can be implemented at all. If our business model is unsuccessful, we will need to alter it or change it entirely. If we are compelled to alter or change entirely our business model, our success will be delayed or our business will be substantially harmed.

We expect to operate in a highly competitive environment in the future.

We expect an increase in the field of technology in which our technology is engaged. We are currently aware of a few companies and organizations in the process of researching the ability to control mitochondria dysfunction and the effects on the human body. These companies are mostly Fortune 500 companies that have significantly greater financial and human resources than we or our licensor. While we do not believe these companies or organizations have developed a technology similar to our own, we are not certain about this claim. Increased competition could adversely affect our business and future prospects.

Our operations will be subject to changing governmental laws and regulations that could result in additional costs and expenditures.

While we expect that our operations will comply with all applicable federal, state and local laws and regulations, changes in the law or application of the law could result in cost overruns and force us to make additional expenditures and seek additional financing to pay for these expenditures.

Risks Related to Offering and Shares

The investment price per share and the minimum investment amount were determined arbitrarily.

The purchase price of $5,000 or $5,500 per share and the minimum investment amount of two shares is arbitrarily determined. The purchase price and the minimum investment amount bear no relationship to our assets, book value, plan of operations, or other generally accepted criteria of value.

Investors will experience immediate and substantial dilution in their investment.

Investors in this offering will experience an immediate and substantial dilution in book value per share for the shares acquired in this offering. Dilution in net tangible book value per share represents the difference between the amount per share paid by investors for shares in this offering and the pro forma net tangible book value per share of our shares immediately following this offering. The dilution experienced by investors in this offering will result in a net tangible book value per share less than the offering price per share. This dilution may depress the value of our shares and make it more difficult to recover the value of your investment in the event you are able to sell the shares in the future.

The shares carry few voting rights and members will be substantially dependent upon our directors.

Our directors will principally govern and oversee the management and operations of our business. Persons holding shares will not be permitted to participate in or have any direct control over our business and have very few voting rights. Therefore, members will be substantially dependent upon our directors and officers for the successful oversight, management and operation of our business. You should not invest unless you are willing to entrust to the directors and officers all aspects of governing and managing our business.

Our plan of operations depends on the successful completion of this offering.

Our success in the short term is substantially dependent upon the success of this offering. If we are unable to secure equity financing through this offering, or if we secure an amount substantially less than the maximum offering amount, our business and plan operations could be materially and adversely affected.

We will likely need additional financing in the future.

The proceeds from this offering will allow our licensor to continue with the research and development of the technology through the first quarter 2016, if the maximum amount is raised. As a result, additional capital will likely need to be raised in the future. If we are unsuccessful in raising the maximum offering amount, we will need to raise additional capital sooner than if the maximum offering amount is raised. Any additional financing will likely involve the sale of additional shares, or new class of shares, on terms that could be more favorable than those provided to you. Any future sale of shares, or new class of shares, will result in dilution to you and your investment in the Company.

We do not anticipate paying any distributions in the near future to investors which could result in an investor receiving little or no return on his or her investment.

We do not anticipate paying distributions to members in the near future. Distributions on the shares are payable at the sole discretion of our directors and depend on our profitability, cash flow, the provisions of our operating agreement, and Iowa law. Further, any profits generated in the near future will be reinvested into the Company. Therefore, you may receive little or no return on your investment and should not invest unless you are willing to hold onto your shares for an indefinite period of time.

We have broad discretion over how we use the proceeds of this offering.

We have broad discretion over the use of the proceeds of this offering. While we have designated certain costs and uses that are expected to be covered by the proceeds of this offering, we may be required to allocate the proceeds other than currently designated. You should not invest unless you are willing to grant our directors the discretion to allocate the proceeds other than currently designated.

You will not be allowed to withdraw your subscription after you submit it to us.

After you submit your subscription for shares, you will not be allowed to withdraw your subscription unless it is not accepted which the Company has the right to reject at its absolute discretion. Because there are significant restrictions on transfer of the shares and you will have no other right to withdraw your investment, your investment will be difficult to liquidate. Consequently, if you subscribe for shares in this offering, you should be prepared to have any amount of your investment unavailable to you for an indefinite amount of time.

Members will have almost no ability to sell or transfer their shares and thus are required to bear the risks of this investment for an indefinite period of time.

There is no market, private or public, for our shares and a market will not develop in the future. In addition, transfer of the shares will be severely restricted. Our operating agreement contains restrictions on the transfer of shares, including final approval by our directors. In addition, transferability is subject to significant restrictions under federal and state securities law. It may be very difficult to liquidate your investment, if at all. Therefore, you should not invest in the shares unless you are prepared to hold the shares indefinitely.

Risks Related to Tax Issues

We expect we will be treated as a partnership for federal income tax purposes, but there are no assurances we will always be treated as a partnership.

As a partnership, we will pay no income tax at the Company level and members will pay tax on their proportionate share of our income. However, there are no assurances we will always be treated as a partnership if there are changes in the law or IRS interpretations. If we are treated as a corporation rather than a partnership for federal income tax purposes, we will pay corporate income tax and no income, gains, losses, deductions or credits will flow through to our members. Distributions would be taxed to members as corporate dividends. Because a tax would be imposed at the Company level, the cash available for distributions on the shares would be reduced.

The taxable income of the Company allocated to a member could exceed any cash distributions a member may receive.

You as a member of the Company may not receive distributions to pay the tax liability attributed to you as a member based on the Company's income allocated to you. As a result, you may be forced to pay tax liabilities out of your personal funds.

The IRS may classify your investment in shares as passive activity income, resulting in your inability to deduct losses associated with your investment.

If you are not involved in our operations on a regular, continuing and substantial basis, it is likely that the IRS will classify your investment as a passive activity. If you are either an individual or a closely held corporation, and if your investment in the Company is deemed to be "passive activity," then your allocated share of any loss we incur will be deductible only against income or gains you earn from other passive activities. The IRS' interpretation of what constitutes a "passive activity" is technical and complex; therefore, you should consult with your tax advisor as to what constitutes a passive activity. Passive activity losses that are disallowed in any taxable year are suspended and may be carried forward and used as an offset against passive activity income in future years. These rules could restrict an investor's ability to currently deduct any of our losses that are passed through to such investor.

The IRS could challenge the manner in which profits and losses are allocated among the shares or audit our tax returns.

Our operating agreement provides for the allocation of profits, losses and other items among members' ownership percentage. The rules regarding partnership allocations are complex. It is possible the IRS could successfully challenge the allocations provided for in our operating agreement and reallocate items of profits, losses, or other items, in a manner which reduces deductions or increases income allocable to members which could result in additional tax liabilities. An audit of our tax returns could lead to separate audits of our members' tax returns. This could result in tax liabilities, penalties and interest to members.

SELECTED FINANCIAL DATA

The Company is a development-stage company that has yet to generate any revenue or income. The following table summarizes important financial information from our audited financial statements, a copy of which is found in Appendix B. You should read this table in conjunction with the financial statements.

	Nine Months Ended August 31, 2014 (unaudited)(1)	**Nine Months Ended August 31, 2013 (unaudited)(1)**
Revenues:		
Operating Income	$0.00	$0.00
Expenses:		
Operating Expenses	($233,758.63)	($166,279.10)
Other Income (Expense)	$67.53	$1.45
Net Income (Loss)	($233,691.10)	($166,277.65)
Balance Sheet Data		
Assets:		
Current Assets:		
Cash	$490,672.09	$3,950.02
Capital to be Called	$260,000.00	$0.00
Total Current Assets	$750,672.09	$3,950.02
Other Assets:		
IP License, R&D and Other	$2,337,506.78	$1,169,458.92
Total Assets:	$3,088,178.87	$1,173,408.94

	Nine Months Ended August 31, 2014 (unaudited)(1)	Nine Months Ended August 31, 2013 (unaudited)(1)
Liabilities and Members' Equity:		
Current Liabilities	$0.00	$107,786.25
Long-Term Liabilities	$0.00	$104,272.04
Total Liabilities	$0.00	$212,040.29
Members' Equity	$3,715,000	$1,240,000
Total Equity	$3,088,178.87	$961,368
Total Liabilities and Members' Equity	$3,088,178	$1,173,408

(1) Please see Appendix B for further details on the nine months ended August 31, 2014 and August 31, 2013. All financial data has been generated internally by the Company. Thus, financial data has not been audited, reviewed or compiled by any independent accounting firm.

CAPITALIZATION

The following table sets forth the actual capitalization of the Company as of August 31, 2014, and as adjusted to give effect to the issuance and sale of the maximum of 1,000 shares offered in this offering:

	August 31, 2014	
		As Adjusted
	Actual	Maximum(1)
Member's Equity:		
Shares – 1,104 issued and outstanding	$3,715,000	$8,715,000
Net Losses accumulated during the development stage	($626,821)	($626,821)
Total Members' Equity	$3,088,178	$8,088,179
Total Capitalization	$3,088,178	$8,088,179

(1) Adjusted to reflect estimated proceeds if the maximum of 1,000 shares are sold in this offering.
(2) The Company anticipates creating a long-term equity incentive plan in the next 12 to 24 months to benefit the hiring of potential employees to the Company. The details of the plan have not been determined, but it is anticipated that the Company will reserve for issuance a certain number of shares for the issuance of the shares to employees, either through the direct issuance of shares or the issuance of shares upon the exercise of options granted to employees.

DILUTION

The "net tangible book value per share" of the shares represents the total amount of tangible assets of the Company, less the total amount of liabilities of the Company, divided by the number of shares of the Company outstanding.

As of August 31, 2014, the net tangible book value of the Company's shares was $750,672 or $680 per share, based upon 1,104 shares issued and outstanding.

Adjusted to reflect completion of the offering, assuming the maximum number of shares offered are sold (based on a $5,000 offering price) and six shares are issued to a consultant as

consideration for certain public relation services, the pro forma net tangible book value of the shares of the Company as of August 31, 2014 would have been $5,750,672 or approximately $2,725 per share. This increase in net tangible book value is due to the purchase of the shares by investors which provides additional equity of $5,000,000, assuming all of the shares are sold in this offering and up to six shares are issued to a consultant as compensation under a public relations consulting agreement.

Dilution is the difference (if any) between (i) the purchase price per share of the shares offered over (ii) the net tangible book value per share (determined on a pro forma basis) adjusted to reflect completion of the offering. If the maximum of 1,000 shares offered is sold and up to six shares issued to a consultant, the dilution per share to investors in the offering, as of August 31, 2014 would be $2,275 per share (i.e., the difference between the $5,000.00 purchase price per share and the pro forma net tangible book value per share of $2,725).

The following tables summarize, as of the date of this memorandum, the total number of shares purchased from the Company, the total consideration paid, and the average price per share paid by the existing members of the Company and by the investors purchasing shares in this offering:

Assuming the Sale of the Maximum of 1,000 shares at an offering price of $5,000 per share

	Shares Purchased		Total Cash Consideration		Average Price
Per Share	Number	Percent	Amount	Percent	
Existing Shareholders	1,104	52.32	$3,715,000	42.63%	$3,365
New Investors	1,006	47.67	$5,000,000	57.37%	$5,000
Total	2,110*	100.0%	$8,715,000	100.0%	

*Include six shares that will be issued to Tall Grass Public Relations, Inc., Sioux Falls, South Dakota, as compensation for services provided to the Company under a public relations agreement dated September 15, 2014.

The Company also anticipates creating a long-term equity incentive plan in the next 12 to 24 months to benefit the hiring of potential employees to the Company. The details of the plan have not been determined, but it is anticipated that the Company would reserve for issuance a certain number of shares to employees, either through the direct issuance of the shares or the issuance of shares upon the exercise of options granted to employees.

BUSINESS AND PLAN OF OPERATIONS

History

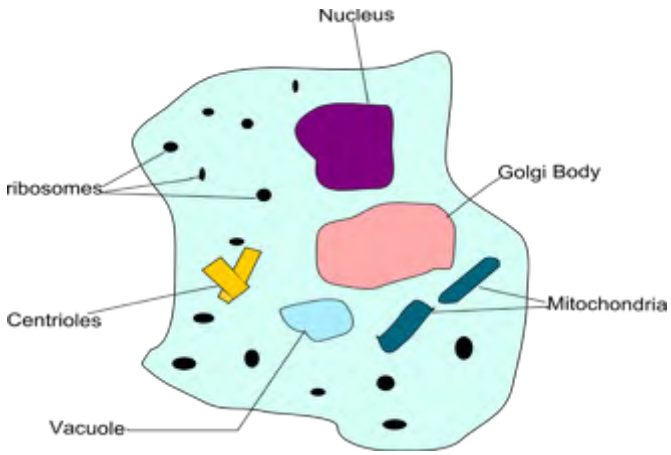
Mitogenetics, LLC is a limited liability company organized under Iowa law in December 2010. Our principal office was initially started and located in Ames, Iowa, before moving to Sioux Falls, South Dakota, in May 2013. Our science-based office remains in Ames. Our founder is Dr. William P. Switzer, DVM, Ph.D. h.c, who also serves as our chief science officer and member of our board of directors and sciene advisory board. Dr. Switzer is a former faculty member and associate dean of the Iowa State University College of Veterinary Medicine in Ames, Iowa. At Iowa State, he was responsible for the development of various patented and non-patented technologies in the veterinary field, including vaccines for the control and prevention of kennel cough in dogs, vaccines for the control of atrophic rhinitis in hogs, and use of sulfonamides for atrophic rhinitis in swine.

Since his retirement in 1990, Dr. Switzer has devoted his time and resources to the research and development of new technologies for the improvement of human, animal and plant health. His specific focus has been on the use of natural products and dietary compounds capable of being harvested for medicinal purposes. Approximately four years ago, his research led to a discovery and hypothesis which currently serves as the cornerstone of our technology in the cellular and mitochondria field. His discovery led him to pursue ways of continuing the research and development of his idea, eventually leading him to contact Dr. George Stefano, distinguished professor of the State University of New York (SUNY) College at Old Westbury, Long Island, New York, with extensive research experience in the field of mitochondrial metabolism and cellular regulation. A close collaboration between Dr. Switzer and Dr. Stefano soon ensued and eventually developed into the current licensing and research funding relationship between the Company and RFSUNY.

The Science and Technology

Overview

The technology's primary focus is on the regulation of the mitochondria, a specialized structure within a living cell. All living creatures or organisms, from the smallest to the largest, are made up of cells, the basic unit of life and the smallest unit of a living organism. Within cells, there are structures working together to allow the cell to live. Some structures transport materials throughout the cell, other structures make food, and others release energy for the cell to use. The diagram below represents a basic cell and its structure:



Mitochondria are organelles of a cell and perform a number of different functions within a cell. Under conventional understanding, mitochondria are responsible for powering the cell and for normal growth and development within all human, animal and plant cells. As powerhouses of the cell, mitochondria perform a process known as cellular respiration, the process by which organic molecules are broken down to release chemical energy in the form of adenosine triphosphate (ATP). ATP is the actual energy a cell uses to complete all of its required functions. In addition to the ATP-related function, mitochondria are intimately involved in a broad range of other cellular processes, such as signaling, differentiation, death, and control of the cell cycle and growth. When mitochondria fail, less energy is generated within the cell and cell injury or death subsequently result. If this process is repeated throughout a living thing, whole systems may fail or become disordered and the life of a living being is compromised. In

humans, mitochondria dysfunction is believed to be associated with a wide range of degenerative and pro-inflammatory related diseases or disorders affecting the central nervous, digestive, muscular and endocrine systems and major organs such as the heart and kidney. Well known diseases or disorders linked to mitochondria dysfunction include Type 2 Diabetes, Alzheimer's Disease, Parkinson's Disease, eating disorders, and hypertension.

The technology designed by our licensor, RFSUNY, is aimed at controlling mitochondria energy and function through the application of various materials and methods which include the following: the use of a small, non-drug abuse level of morphine, the use of a complex polysaccharide molecule, and the use of other compounds currently under development. By applying these materials and methods, our licensor believes the technology has the potential to preserve normal mitochondria function in healthy living things and the potential to restore normal mitochondria function in living things suffering from mitochondria dysfunction. In so doing, the technology could lead eventually to breakthroughs in treating disorders and diseases associated with cellular mitochondria dysfunction.

In addition, the technology designed by our licensor provides reliable and statistically valid profiles of key genes/proteins associated with the diseases and disorders of the mitochondria. The technology provides comprehensive gene expression tools with applications for discovery, diagnosis, and treatment and monitors sensitive changes in cellular gene expression via DNA microarray analysis and real-time analysis of select tissues.

We have completed analysis of a rodent study that was performed in the summer of 2013. The study was originally focused on diabetes type 2 and obesity using Zucher rats. Due to the techniques used by our licensor's science team, they were able to validate the effect of complex polysaccharide molecule on a number of other genes. This has led to additional provisional patents and licenses.

Technology and Rights to Technology

We are currently the exclusive licensee and holder of the technology owned by our licensor, The Research Foundation for the State University of New York (RFSUNY), Albany, New York. RFSUNY is under contract with and serves the State University of New York (SUNY) system, supporting SUNY research activity through administration and commercialization services to SUNY faculty performing research in life sciences and medicine, engineering and nanotechnology, physical sciences and energy, social sciences, and computer and information sciences.

Under the license agreement entered into with RFSUNY on May 11, 2011 and amended on January 13, 2014, we received the exclusive and worldwide right to use and apply the technology owned and developed by RFSUNY in humans, animals, and plants (excluding herbs). The rights to the technology cover all patent rights including patents currently issued, patents now pending, and any proprietary technology under development. The patents currently issued or pending are listed on the following table:

Patent Family:	Patent No.:	Serial No.:	Issuance Date or Other:	Country Issuing Patent/Status
1. mu3 Expression on Human White Blood Cells (opiate receptors).	7,285,655	11/454,213	October 23, 2007	U.S.
	7,671,176	11/874,823	March 2, 2010	U.S.
	7,094,892	10/080,917	August 22, 2006	U.S.
	1377826	2731098.6		Europe (Validated in Ireland and Great Britain only)
		2,439,175	Issued on May 6, 2014	Canada

Explanation: The issued claims of this patent family recite isolated nucleic acid molecules that encode polypeptides having mu3 opiate receptor activity, host cells containing an isolated nucleic acid molecule that encode polypeptides having mu3 opiate receptor activity, and substantially pure polypeptides that have mu3 opiate receptor activity. The claims also recite methods and materials for identifying mu3 opiate receptor agonists and antagonists.

Potential Uses: Potential applications include unique and proprietary diagnostic measures of cellular health and metabolic disease. Mu3 receptor integrity is functionally linked to normal blood flow in the peripheral and CNS vascular systems. In metabolic diseases such as diabetes and hypertension, as well as CNS neurodegenerative diseases, mu3 expression can be compromised. Restoration of normal mu3 expression in peripheral and CNS tissues and organ systems provides a strong outcome measure for evaluating medical/pharmacological interventions.

Patent Family:	Patent No.:	Serial No.:	Issuance Date or Other:	Country Issuing Patent/Status
2. Morphine Insufficiency Syndrome Treatment (Morphine and Morphine Precursors)	8,481,559	11/241/248	Issued on July 9, 2013	U.S.
		14/152,536	Pending	U.S.
		14/460,809	Pending	U.S.

Explanation: The allowed claims of this patent family recite a method of applying a low level, non-addictive dose of morphine, an analgesic drug produced from the processing of opium, to a cell to stimulate the release of nitric oxide. Nitric oxide is an important cellular signaling molecule involved in many physiological and pathological processes. Low levels of nitric oxide production are important in protecting organs from damage and benefiting normal bodily functions. By applying morphine, both in terms of a correct amount and time, it may be possible to maintain proper cellular functioning and even restore such functioning in cases of cellular dysfunction, thus protecting the human body from damage and restoring the human body in cases of damage.

Potential Uses: Many people suffer from conditions such as depression, neurodegenerative diseases (e.g. Alzheimer's disease), pro-inflammatory diseases, autoimmune disorders and atherosclerosis. In many cases, few, if any, successful treatments are available for these people.

Morphine Insufficiency Syndrome**.** Morphine Insufficiency Syndrome occurs when a person does not make endogenous morphine or they do not make enough to provide what the body needs, much like a diabetic does not produce enough insulin to stay healthy.

Traditional Uses of Morphine**.** Morphine is a powerful analgesic that is routinely used to reduce pain. For example, surgery patients are typically instructed to take 5 to 10 mg of morphine to alleviate pain caused by the surgical procedure. In some cases, patients suffering from extreme pain (e.g. burn victims or cancer patients) are instructed to take higher doses of morphine. For moderate to severe pain, the optimal intramuscular dosage is considered to be 10 mg per 70 kg body weight every 4 hours. The typical dose range is from 5 to 20 mg every four hours, depending on the severity of the pain. The oral dose range is between 8 and 20 mg, but orally administered morphine has substantially less analgesic potency. Orally administered morphine can exhibit about one-tenth of the effect produced by subcutaneous injection of morphine since orally administered morphine is rapidly destroyed as it passes through the liver after absorption. The intravenous route is primarily for severe post-operative pain or in an emergency. In such cases, the dose range is between 4 and 10 mg and the analgesic effect ensues almost immediately.

New Uses of Morphine and Morphine Precursors**.** The patent provides methods and materials related to using morphine, morphine-6β-glucuronide, morphine precursors (e.g. reticuline), inhibitors of morphine synthesis or activity, and inhibitors of dopamine synthesis to treat diseases, to reduce inflammation, or to restore normal function. There are a number of examples of various combinations of the morphine, morphine-6β-glucuronide, morphine precursors (e.g., reticuline), inhibitors of morphine synthesis or activity, and inhibitors of dopamine synthesis that can provide a long term low level of morphine when repeatedly administered. In some cases, inhibitors such as dopamine β-hydroxylase can be used to inhibit the dopamine to norepinephrine step in adrenaline synthesis, which can result in an endogenous dopamine level increase as well as an endogenous morphine level increase. Combinations of the above provide for signaling levels of morphine versus analgesic levels of morphine.

Providing a long term, low level of morphine can allow the subject to experience behavioral changes such as a general overall calm feeling. In addition, a long term, low level of morphine can allow the subject to experience reduced inflammatory responses and can allow the subject to maintain an increased, basal level of constitutive nitric oxide release. In some cases, the compositions provided can be used to down regulate immune, vascular, neural, and gastrointestinal tissues via nitric oxide produced within a subject. For example, the compositions can be used to reduce the excited state of inflamed gastrointestinal tissues in Crohn's disease. Other diseases that could be treated by the methods and materials in the patent include, but are not limited to:

Neural conditions:

- Schizophrenia
- Chronic pain
- Mania
- Depression
- Psychosis
- Paranoia
- Autism
- Stress

- Alzheimer's disease
- Parkinson's disease
- Attention Deficit Hyperactivity Disorder (ADHD)

Immune conditions:

- Pro-inflammatory diseases
- Autoimmune disorders
- Histolytic medullary reticulosis,
- Lupus
- Arthritis

Vascular conditions:

- Atherosclerosis
- Neuronal vasculopathy

Gastrointestinal conditions:

- Colitis
- Crohn's disease
- Irritable bowel syndrome

Addiction

- Opiate addiction

The prolonged treatment of a low dose of morphine can result in the continued positive effects of morphine such as nitric oxide release without the need to escalate the dosages over time to achieve the same beneficial effect. Low dosages can also allow the patient to experience the beneficial effects of morphine while not experiencing the possible negative effects of morphine. Treating patients with morphine precursors such as reticuline can allow patients to receive a low dose of morphine indirectly with a reduced risk of overdosing.

Our licensor is planning a human trial using the Morphine Insufficiency Syndrome patent (#8,481,559) starting in the winter of 2014-2015. The trial will involve the technology's application on adult persons with ADHD. The clinical trials will be performed at Charles University in Prague, Czech Republic, under the direction of Dr. George Stefano and Dr. Radak Ptáček, who are members of our science advisory board. It will be a double blind study using a low dose morphine or morphine precursor on adults with ADHD. The primary focus will be to observe the changes in biochemical markers and on behavioral and cognitive function. The licensor is also planning additional rodent studies to continue working on the efficacy of the compounds for the possible treatment of Alzheimer's Disease.

Patent Family:	**Patent No.:**	**Serial No.:**	**Issuance Date or Other:**	**Country Issuing Patent/Status**
3. Molecule Extract from a Polysaccharide Product	N.A.	N.A.	Filing made under Patent Cooperation Treaty (PCT) which allows our licensor to apply for a patent in any foreign country which is a member of the PCT, so long as filing is made on or before September 12, 2015.	Filing made under PCT

Explanation: The pending claims of this patent family relate to methods and materials involving the use of a complex polysaccharide molecule. Through micro array analysis and tissue culture assays, this molecule was demonstrated to increase or decrease in the expression of genes involved with mitochondrial activity or function.

Potential Uses: Potential applications include improving mitochondrial function in the brain, digestive tract, and circulation systems. In addition, it is possible that conditions such as obesity, Type 2 Diabetes, Parkinson's Disease, Alzheimer's Disease, Cerebral Palsy, developmental delay, and cardiac disease can be treated by using the molecule to improve mitochondrial function. Other plant and animal applications also are possible. To move these treatments forward, further testing, conduction of human clinical trials and possible regulatory approvals are necessary.

Patent Family:	**Patent No.:**	**Serial No.:**	**Issuance Date or Other:**	**Country Issuing Patent/Status**
4. Diabetes Treatment		PCT/US2014/053443	Pending	Patent Cooperation Treaty (PCT)

Explanation: The pending claims of this patent family relate to methods that involve the use of a polysaccharide molecule to treat diseases such as diabetes and fatty liver diseases. In a rat study, oral administration of a potato complex polysaccharide preparation resulted in a reduction in liver weight to body weight ratios. Oral administration of the potato complex polysaccharide preparation to rats also provided enhanced expression of genes driving mitochondrial biogenesis, genes driving mitochondrial energy production, and genes involved in lipogenesis, triglyceride assembly, and mitochondrial lipolysis.

Potential Uses: Potential applications include those involved in treating diabetes and fatty liver diseases. To move these treatments forward, further testing, human clinical trials, and perhaps government approvals are necessary.

Under the license agreement, we are required to pay RFSUNY, on an annual basis, the following fees and royalties: (i) 30% of all sublicense income in the event we sublicense the technology; (ii) 30% of non-royalty income (generally defined as any income derived from acquisitions, mergers, asset exchanges or acquisitions, sales, joint ventures, cartels, partnerships) which inures to our benefit from the transfer of the technology by us; (iii) royalties of 5% of annual worldwide net sales of less than $1 million, 6% of annual worldwide net sales between $1 million and $3 million, and 7% of annual worldwide net sales greater than $3 million; and (iv) a fee equal to the greater of $5,000 or the combined total payments of (i), (ii) and (iii). We also are obligated to reimburse RFSUNY for all costs regarding the technology related to patent preparation, filing, prosecution and maintenance including legal.

The license agreement with RFSUNY will terminate on January 13, 2017. At the end of this term, the agreement will renew another three years and every three years thereafter, subject to review by RFSUNY, and will finally terminate upon the expiration of the last-to-expire patent. During RFSUNY's renewal review, RFSUNY has the right to terminate the agreement if we fail to use "diligent efforts to commercialize" the technology." RFSUNY may also terminate the agreement at any time, upon 30 or 60 day written notice, if: (i) we "fail to use reasonable efforts and diligence to proceed with the development, manufacture, sale or lease of the technologies"; (ii) we fail to pay the required fees and royalties; (iii) we breach any term or condition under the agreement; or (iv) we cease to do business or assign the agreement for the benefit of a creditor.

Research and Funding and Technology

The research and development of the technology by our licensor, RFSUNY, has been and will continue to be funded by us through a research agreement entered into with RFSUNY and the Company. On December 1, 2010, we entered into a research and funding agreement with RFSUNY, which has been amended in January 2011, October 2011, October 2012, and May 2014. The agreement terminates in June 2015. In exchange for RFSUNY's research and development of the technology, we pay RFSUNY a fixed sum in periodic installments. Our next two installments of $685,263 are due on December 1, 2014 and March 1, 2015.

Chief Scientists of Licensor

The chief scientists of our licensor and persons primarily responsible for the research and development of the technology are Dr. George Stefano, Dr. Richard Kream and Dr. Kirk Mantione, each of whom serve on our Science Advisory Board. Their biographies are listed below:

Dr. George B. Stefano, Ph.D., Dr. h.c.

Dr. George Stefano, 68, is the principal researcher and developer of the technology and employee of our licensor, RFSUNY. He is the Director of the Neuroscience Research Institute (www.sunynri.org) which has established a model Research and Development Program for the identification of novel natural product compounds with high potential for maintenance of optimal health, longevity, and quality of life in aging human populations. He is also a Distinguished Professor of SUNY Old Westbury and CASE Professor of New York. He previously served as Vice Chair of RFSUNY, chair of its research committee, and vice chair of its executive committee. He is the editor of the Medical Science Monitor as well as several other international journals and has published over 420 papers in his field. The general theme of Dr. Stefano's research is the discovery and definition of the functionality of a most primordial energy control and signaling system of the life process, i.e., mitochondrial metabolism. He earned his Ph.D. and M.S. in Cell Biology from Fordham University, New York, NY, in 1973 and 1969, respectively.

Dr. Richard Kream, Ph.D.

Dr. Richard Kream, 66, is co-researcher and developer of the technology and an employee of RFSUNY. He is a Senior Faculty Member of the Neuroscience Research Institute. He also serves as Empire Professor at SUNY Old Westbury. He served as Professor of Anesthesiology and Pharmacology at Tufts University Medical School, Boston, Massachusetts, until 2000, also serving as Director of Anesthesiology. He subsequently served as Professor of Biochemistry at SUNY Downstate before joining the Neuroscience Research Institute as a recipient of an Empire Innovation Program position. He recently was appointed as chief editor of Medical Science Monitor Basic Research and currently serves on other editorial boards. He has published over 140 papers in his field. His field of expertise involves non-addicting analgesics and novel opioid compounds. He is the founder of and chief scientific officer of Chimeracom, LLC. He earned his Ph.D. in Biochemistry from Albert Einstein School of Medicine, New York, NY, in 1980.

Dr. Kirk Mantione, Ph.D.

Dr. Kirk Mantione, 44, is a co-researcher, developer of the technology, and is employed as a Research Scientist at RFSUNY. He has been with the Neuroscience Research Institute since June of 2000. From 2007-2010, he was funded by the Empire Innovation Program. He was previously employed as a Chemistry Associate at the Brookhaven National Laboratory. He specializes in gene expression analysis using DNA microarray and real time polymerase chain reactions. His research interests include endogenous morphine production and signaling; metabolic disorders related to mitochondrial processes; and commercially important marine invertebrates, such as, lobsters, shrimp and mussels. Dr. Mantione is an Assistant Editor of Medical Science Monitor Basic Research and has over 60 publications in peer-reviewed journals. He also holds two international patents. Dr. Mantione obtained his Ph.D. in Public Health from St. Elizabeth University, College of Health and Social Sciences in Bratislava, Slovakia in 2010. He also received his M.S. in Marine Environmental Sciences from The State University of New York at Stony Brook in 2002.

Business Objectives and Model

We have two primary objectives in the next 12 to 24 months. First, we plan to continue to support financially through this offering RFSUNY's research and development of the technology, which is necessary before we are able to commercialize the technology. Our financial support of RFSUNY is governed by the terms and conditions of a research and funding agreement originally entered into in 2010 and most recently amended in May 2014. Our licensor's principal focus during this phase will be the potential application of the technology to human and animal subjects, with the main tasks being the following:

- Continue analysis of the active fragments of the technology using the polysaccharide molecule
- Conduct clinical trials for the technology dealing with morphine insufficiency syndrome treatment (morphine and morphine precursors), which will begin in the Winter of 2014
- Conduct rodent studies for the application of the technology for the treatment of Alzheimer's
- Design and conduct clinical trials for the application of the technology for the treatment of for the diabetes/obesity
- Design and conduct rodent studies for the application of the technology for the treatment of certain forms of cancer
- Design and conduct studies for the application of the technology for the treatment of certain forms of other identified opportunities
- Analyze and determine any necessary regulatory approvals for application of the technology on human subjects and develop an FDA strategy
- Preparation and completion of a design of a pilot-scale extraction process using the polysaccharide molecules or fragments

Second, depending upon the continued success of RFSUNY's research and development efforts, we plan to commercialize the technology by licensing the technology to third parties or by entering into, directly or indirectly, joint ventures and partnerships with third parties. In addition to possibly licensing the technology to non-affiliated third parties, we may license the technology to

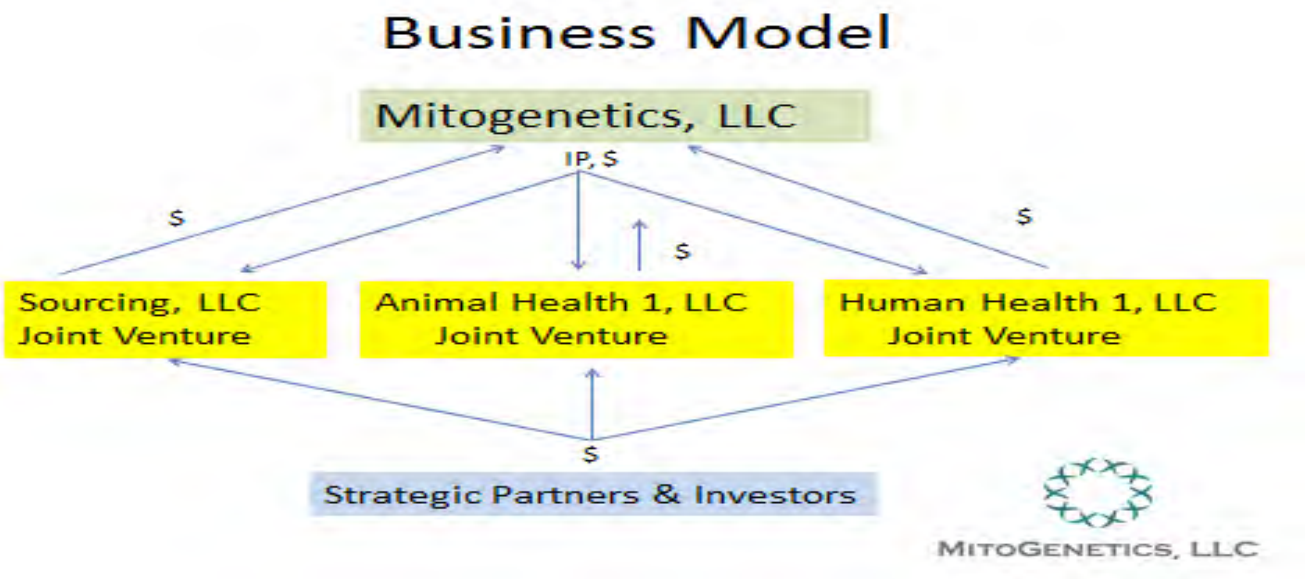
affiliated companies that we create and develop. Each affiliated or "vertical" company created will be principally responsible for the development and commercialization of a specific area of the technology or benefits derived from such technology. For example, we may create a company that uses a specific portion of the technology in the treatment of Alzheimer's Disease and another company that uses a specific portion of the technology for the treatment of Type 2 Diabetes. Alternatively, we may create a more broadly defined company devoted to using the technology to benefit human health and another to benefit animal health. For each vertical company created, we plan to sublicense the specific technology to the vertical company, receiving licensing fees, royalties or other remuneration in return. We also may invest or hold a majority or minority equity position in each vertical company created.

We, or the vertical company created, will attempt to enter into joint venture and other partnership relationships with third party companies in order to further develop and commercialize the technology. These relationships may be necessary in order to devote sufficient financial resources to bring the technology to market, including being able to conduct human and animal clinical trials on an industrial-scale basis, obtaining any necessary regulatory approvals for use of the technology, and any refining of the technology for applicable uses.

With respect to the patent dealing morphine insufficiency syndrome recently issued by the USPTO, we are in the process of seeking partnerships, joint ventures, and sublicense relationships with third parties for the purpose of commercializing this patent technology. We recently organized a wholly-owned subsidiary company, Mitogenetics I, LLC, a Delaware limited liability company, for the purpose of commercializing this technology.

The patent-pending technology will have some application in plants as well. We believe we will be in a position to seek partnerships, joint ventures or sublicense relationships with third parties to further develop these applications. The technology will allow us another opportunity to create a vertical company focused on plant applications.

The following diagram sets forth our general model for commercialization purposes:



Financing

The primary purpose of this offering is to support financially the research and development efforts of our licensor, RFSUNY. The table below represents our planned use of proceeds for this offering:

Source of Proceeds	**Maximum Offering** (1)
Offering Proceeds	$5,000,000
Total Source of Proceeds	**$5,000,000**
Use of Proceeds (2)	
Research Agreement Fees (3)	$3,400,000
Licensing Fees (4)	$ 135,000
Val-Add Service Corporation Agreement (5)	$ 225,000
Working Capital (6)	$1,200,000
Syndication costs (7)	$ 40,000
Total Use of Proceeds	**$5,000,000**

(1) We are raising in this offering a maximum of $5.0 million. The shares are being offered initially at a price of $5,000 per share through December 9, 2014, after which the price increases to $5,500 per share until the close of the offering. The minimum purchase for each investor is two shares.

(2) The use of proceeds is an estimate only as the actual use of proceeds may vary from the estimates. We reserve the right to change priorities in terms of the particular uses.

(3) Represents fees owed to RFSUNY under the research and funding agreement, as amended. Two installments of $685,263 are due in December 2014 and March 2015. Additional fees will be due if the agreement is renewed beyond June 2015.

(4) Under the licensing agreement with RFSUNY, we anticipate at least three new technologies under development will be licensed to us in the next 12 months at which time additional fees will be owed to RFSUNY.

(5) Please see "Management Team" below under "Management" for further information on the agreement entered into with Val-Add Service Corporation.

(6) Certain portion will be devoted to marketing our technology to third parties for the purpose of creating strategic partnerships and licensing relationships.

(7) Represents the estimated accounting, legal, printing, and other related costs associated with this offering.

MANAGEMENT

We are currently governed and supervised by a nine-person board of directors each of whom was elected by the current members or appointed by the directors to fill a vacancy. The following table is a list and description of all our directors:

DIRECTORS				
Name and Address	**Title**	**Age**	**Term Ends**	**Background**
Mark Atwood, Ph.D. 1359 Brentwood Road Yardley, Pennsylvania 19067	Director	72	2016	Dr. Atwood has served as a Company director since May 16, 2013. Retired since October 2000, he previously served as President of the Agricultural Research Division of American Cyanamid Company and assisted with transition of the research organization to BASF after BASF purchased the Cyanamid Agricultural Business in July 2000. Prior to this, he held a number of management positions within the Cyanamid Agricultural business. From 1967-1970 he served as an Assistant Professor of Biology at the Purdue University/Indiana University campus in Fort Wayne, Indiana. He received his Bachelor of Science degree in Biology from Parsons College, Fairfield, Iowa, and his M.S. and PhD. in Zoology from the University of Wisconsin, Madison, Wisconsin.
Walt Bones 45874 268th St. Parker, SD 57053	Director	63	2017	Mr. Bones has served as a Company director since June 2014. Walt was born and raised on the family farm near Sioux Falls, SD. He is currently back farming with 2 brothers, a brother-in-law and 3 nephews on a diversified crop, beef and dairy farm after serving 2 ½ years as South Dakota's Secretary of Agriculture. His past involvement included the SD Farm Bureau, SD Corn Growers, SD Cattleman's Assoc., Minnehaha County Planning and Zoning Board, Parker School Board, St. Michael's Parish Finance Council, SD Governor's Ag Advisory Council and SD Jaycees. He and his wife Jan have been married for 40 years and have 2 daughters (Christi and Lisa), a son Ryan and 3 grandkids.
Mark Graczynski, Ph.D. 361 Forest Lane Smithtown, New York 11787	Director	54	2015	Dr. Graczynski has served as a Company director since April 2011. He currently serves as a president and chief executive officer of ISL Inc., Smithtown, New York, an international scientific literature company. In 1995, he founded a publishing company, Medical Science International, Ltd., and a journal, Medical Science Monitor. In 1999, he invented Index Copernicus which developed into an integrative scientific information service via patent pending software technologies. Born in Warsaw, Poland, he graduated from the Warsaw Medical University, Warsaw, Poland. From 1987-1997 he was a staff member and university teacher at the Chair of Anesthesiology, Warsaw Medical University. His main scientific interest was in alternative ways of applying morphine and other substances with potential analgesic effect like

DIRECTORS				
Name and Address	**Title**	**Age**	**Term Ends**	**Background**
				clonidine for post-operative pain relief. In 1994, he defended and was granted a Ph.D. Thesis: "Current Status of Acute Postoperative Pain Treatment in Poland." During this time, he published 11 articles in peer-reviewed journals and gave 12 presentations and lectures during international scientific meetings.
Marcia Hendrickson 46382 276th St. Chancellor, South Dakota 57015	Director, President and CEO	54	2016	Mrs. Hendrickson has served as a Company director and as chief executive officer since January 2013. She also serves as vice president of Val-Add Service Corporation, Sioux Falls, South Dakota, a consulting firm that provides advisory services to start-up companies. Prior to working for Val-Add in 2010, she worked at Access Management where she worked with entrepreneurs in creating business plans. Before Access Management, she was the Executive Director of the Enterprise Institute, a non-profit corporation providing business development and commercialization services to researchers, inventors, and start-up companies in South Dakota. She graduated with a Bachelor of Science degree in microbiology from South Dakota State University, Brookings, South Dakota, in 1982, and is also a certified public accountant.
Brad Nelson 1919 Pinewood Avenue Greenfield, Iowa 50849	Director	38	2015	Mr. Nelson has served as a Company director since March 2012. He is currently involved full time in a family 4,000 acre farming operation and construction excavation work in Greenfield, Iowa. Prior to joining the farming operations, he worked as a design engineer at Vermeer manufacturing and as a manager at Cardinal Glass. He also currently serves on board of managers of Wolverine Wind Energy, LLC. He graduated from Iowa State University, Ames, Iowa, with a Bachelor of Science degree in Agricultural Engineering.
Brad Saeger 390 Horseshoe Drive Willmar, MN 56201	Director, Treasurer and CFO	35	2017	Mr. Saeger has served as a Conpany director since June 2014. Brad is a business developer with Ag Ventures Alliance Cooperative ("*AgVA*"). In this role, he.is responsible for diligence on value-added agricultural business investments and development activity as it relates to the AgVA portfolio. In addition to his responsibilities with AgVA, he is a founder and president of Golden Renewable Energy, LLC, a CHP project in Mason City, Iowa. He owns and operates a logistics company and a real estate company in Minnesota. In previous roles, he was a financial analyst and transportation manager for Jennie-O Turkey Store, a Hormel Foods subsidiary and a financial analyst at Christianson & Associates, a leading CPA firm in the biofuels industry. He

DIRECTORS				
Name and Address	**Title**	**Age**	**Term Ends**	**Background**
				received a Bachelor of Science degree in Finance from the University of Minnesota - Duluth.
Leon J. Schwartz 2647 210th Street Greenfield, Iowa 50849-8108	Director and Vice President	58	2016	Mr. Schwartz has served as a Company director since January 2013. He is currently the vice president of client relations and communications for ICON Integration & Design, Inc. (ICON), Overland Park, Kansas. Prior to ICON, he served as chief operating officer for the Iowa Public Employees' Retirement System (IPERS), serving from 1998 to 2012. In this capacity, he served as a member of the IPERS executive management team. He graduated from Iowa State University, Ames, Iowa, with a Bachelor of Liberal Studies and from Drake University, Des Moines, Iowa, with a Master of Public Administration degree with an emphasis in Financial Resource Management.
William Switzer, DVM. Ph.D. h.c. 2224 Hamilton Drive Ames, Iowa 50014	Director, Chief Science Officer and Founder	87	2017	Dr. Switzer is the Company's founder, serving as a Company director and as chief science officer since December 2010. He is a former Director of the Iowa State University Veterinary Medical Research Institute and Associate Dean for Veterinary Research at Iowa State University, Ames, Iowa. He is responsible for the development of several vaccines and patents in the animal field. Dr. Switzer received his DVM from Texas A & M in 1948 and his Ph.D. from Iowa State University in 1954. He was a Professor at the Iowa State University, Veterinary Medicine Research Inst., from 1961 through 1974 and later the Associate Dean for Research at Iowa State University College of Veterinary from 1974-90.
Isaac Tessmer 1968 105th Street Earlham, Iowa 50072	Director and Vice President	33	2015	Mr. Tessmer has served as a Company director since July 2011. He has worked as an independent contractor and consultant in commercial/industrial construction and development since 2011. After graduating from college, Isaac spent seven years with Real Estate Service Group, Inc. of Ames, Iowa. As manager, he was involved in local development and rehabilitation projects as well as overseeing their day to day operations of property management and construction services. He graduated from Iowa State University, Ames, Iowa, with a Bachelor of Science degree in Agriculture Systems Technology.

Management Team

While we expect to hire employees in the next 12 to 24 months, we currently do not have any employees as of the date of this memorandum. Since January 1, 2013, the day-to-day operations have been directed by Val-Add Service Corporation, Sioux Falls, South Dakota, and its principals through a third party consulting and service contract. Marcia Hendrickson serves as our chief executive officer and Steve Sershen serves as our secretary, both of whom are principals of Val-Add. In addition, Messrs. Minish and Nick Sershen serve as vice presidents, each of whom is also a principal of Val-Add.

Val-Add provides advisory services to start-ups and development-stage companies in various industries. Under our agreement with Val-Add, which terminates in July 2016, Val-Add provides us with day-to-day management personnel including a chief executive officer; helps develops strategies and plans for financing and commercialization of the technologies; helps identify strategic partners; manages the relationship with RFSUNY and the Science Advisory Board; and provides certain administrative and bookkeeping services.

The names and background of our management team is as follows:

Name	Title	Age	Background
Marcia Hendrickson	President and CEO	54	Please see background above under "Directors."
Brian Minish 27438 465th Avenue Lennox, SD 57039	Vice President	60	Mr. Minish has served a Vice President of Mitogenetics, LLC since August 2014. He is the president of Val-Add Service Corporation, a consulting firm that specializes in providing services to start-up companies engaged in agriculture and other industries. Prior to joining Val-Add, he spent 13 years with Cyanamid in logistics, sales management and marketing management. Prior to Cyanamid, he was involved in sales with Monsanto, grain elevator management and securities. He received a Bachelor of Science degree in Animal Science/Agri-Business from the University of Wisconsin–Platteville, Platteville, Wisconsin, and a Master of Business Administration from Northwest Missouri State University, Maryville, Missouri.
Nick Sershen 5104 S. Woodwind Ave. Sioux Falls, South Dakota 57108	Vice President	33	Mr. Nick Sershen has served as Vice President of Mitogenetics, LLC since August 2014. He currently serves as vice president of Val-Add Service Corporation, a consulting firm that specializes in providing services to start-up companies engaged in agriculture and other industries. He has worked for Val-Add since 2006. Prior to his position with Val-Add, he served as Finance and Marketing Director of Bay-Lakes Council, Boy Scouts of America, Appleton, Wisconsin, and as District Executive of Sioux Council, Boy Scouts of America, Sioux Falls, South Dakota. He serves on the City of Sioux Falls'

Name	Title	Age	Background
			Planning Commission and as an officer of South Dakota Wind Partners, LLC. He received a Bachelor of Arts degree in International Business and Spanish from Concordia College, Moorhead, Minnesota, and a Master of Business Administration from University of Sioux Falls, Sioux Falls, South Dakota.
Steve Sershen P.O. Box 101 Chester, South Dakota 57016	Secretary	60	Mr. Steve Sershen has served as Secretary of the Company since January 2013. He is founding partner of Val-Add Service Corporation, Sioux Falls, South Dakota, a consulting firm that specializes in providing services to start-up companies engaged in agriculture and other industries. Prior to Val-Add, he worked in various management positions in investment banking and in retail securities, including at Citicorp, New York Life Insurance Company, Prudential Insurance, First USA and Steiger Tractor. He has a CHFC and CLU from the American College and graduated from Moorhead State University, Moorhead, Minnesota, with Bachelor of Arts in Business Administration.
Isaac Tessmer	Vice President	-	Please see background above under "Directors."

Science Advisory Board

We recently formed an eight person Science Advisory Board from which we will seek advice and counsel regarding the development and application of our technologies:

Name	Current Affiliation	Specialty Area
Dr. Mark Atwood, Ph.D.	Please see background above under "Directors."	
Dr. Mark Grazcynski, Ph.D.	Please see background above under "Directors."	
Dr. Richard Kream, Ph.D.	Senior Research Faculty of the Neuroscience Research Institute, SUNY. Please see background above under "Chief Scientists of Licensor."	Addicting analgesics and novel opioid compounds.
Dr. Kirk Mantione, Ph.D.	Lecture Research Faculty of the Neuroscience Research Institute, SUNY. Please see background above under "Chief Scientists of Licensor."	Gene expression analysis and the measurement of constitutively expressed nitric oxide
Dr. Radak Ptacek, Ph.D.	1st Faculty Member of Medicine, Psychiatric Department, Charles University, Prague, Czech Republic	Psychology and Psychodiagnostics
Dr. George Stefano, Ph.D. h.c.	Director of the Neuroscience Research Institute, SUNY. Please see background above under "Chief Scientists of Licensor."	Cell biology and mitochondrial metabolism.

Dr. Bill Switzer, DVM, Ph.D. h.c.	Founder. Please see background about under "Directors."	
Dr. Fuzhou Wang, M.D., Ph.D	Research Fellow, Department of Anesthesiology, Wake Forest University, Winston-Salem, NC; Faculty of Anesthesiology, Nanjing Medical University, Nanjing, China.	Pain management.

Employees

We currently do not have any employees as all our management functions and day-to-day operations are handled exclusively by Val-Add Service Corporation. We anticipate hiring approximately two to four management employees in the next 12 to 24 months to assist in the management functions, formation of strategic partnerships with third parties, and research and development of the technology. We are anticipating hiring approximately two to eight employees performing research tasks and research support tasks in the next 12 to 24 months.

Directors, Management and Employee Compensation

As compensation for its management and administrative services, we are currently paying Val-Add Service Corporation $15,000.00 per month. We also will pay Val-Add a bonus equal to 3% of the gross receipts for the establishment of a strategic partner such as a joint venture, option or collaboration agreement. In addition, we reimburse Val-Add for all expenses directly relating to the project – including but not limited to travel, lodging, copies and mailings. Any administrative service provided by Val-Add is charged at a rate of $25 per hour.

Our directors currently do not receive any cash compensation for their services on the board of director. If and when the Company becomes profitable, however, the directors will begin receiving $100 for each meeting to which they attend in person or participate via conference call.

As indicated above, the Company does not have any employees but expects to hire employees in the future. Employees will be required to sign employment agreements and confidentiality and non-disclosure agreements as a condition of their employment. We also anticipate creating a long-term equity incentive plan in the next 12 to 24 months in which we will offer certain employees a form of equity compensation in the Company. The details of the plan and form of compensation have yet to be determined, but the Company anticipates reserving a certain number of shares to issue to employees, either in the form of a direct issuance of shares or an issuance of shares upon the exercise of options granted to employees.

Beneficial Ownership by Directors, Officers, Management and Certain Members

We currently have one class of shares of which there are 1,104 shares issued and outstanding. The following table sets forth the number of shares beneficially held by each director, officer or any person beneficially owning more than 10% of the issued and outstanding shares of the Company as of the date of this memorandum and after this offering.

Name of Person (1)(3)	Number of Shares Beneficially Owned Before the Offering (2)	Percent of Shares Beneficially Owned Before the Offering	Percent of Shares Beneficially Owned After the Maximum Offering is Reached (3)
Mark Atwood	2	0.18%	0.09%
Walt Bones	3	0.27%	0.14%
Mark Graczynski	24	2.17%	1.14%
Brian Minish (4)	12	1.08%	0.57%
Marcia Hendrickson (4)	11	0.99%	0.52%
Brad Nelson	54	4.89%	2.56%
Brad Saeger	2	0.18%	0.09%
Leon Schwartz	16	1.44%	0.76%
Nick Sershen (4)	8	0.72%	0.38%
Steve Sershen (4)	14	1.26%	0.66%
William Switzer	126	11.41%	5.98%
Isaac Tessmer	6	0.54%	0.28%
Total	278	25.13%	13.17%

(1) Except for Steve Sershen, Nick Sershen and Brian Minish, each of the named persons is a director of the Company.

(2) Beneficial ownership is determined in accordance with the rules of the U.S. Securities and Exchange Commission and includes voting and investment power with respect to the shares. As of the date of this memorandum, there are 125 members of record who hold a total of 1,104 shares issued and outstanding.

(3) Each of the persons named, or their affiliates, are eligible to purchase shares in this offering on the same terms and conditions as offered to investors in the offering. Therefore, the percentage ownership after the offering may differ than currently expressed.

This does not include six shares that will be issued to Tall Grass Public Relations, Inc. as part of its public relation services provided for under a consulting agreement dated September 15, 2014.

(4) In addition to the shares owned by these persons, Val-Add Ventures, LLC is the record owner of 57 shares. Marcia Hendrickson, Brian Minish, Nick Sershen and Steve Sershen each own 25% of Val-Add Ventures, LLC in terms of voting control and investment power.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Our directors and officers are not required to devote their full-time or attention to us and may experience conflicts of interest due to other businesses in which they are involved or interested. They are and will continue to be involved in other businesses and professions. Our directors and officers will thus experience conflicts of interest in allocating time and services between their current business and professions and their various other responsibilities. The other businesses, professions and responsibilities may cause them not to have sufficient time to properly and completely fulfill their various duties and obligations to us.

Except as described below with respect to Marcia Hendrickson, Steve Sershen, Nick Sershen and Brian Minish, each of whom serves as directors or officers of the Company, we have not entered into, and do not anticipate entering into, any contractual or other related person transactions between our directors or officers, or their affiliates. Marcia Hendrickson, Steve

Sershen, Nick Sershen and Brian Minish each own 25% of Val-Add Service Corporation and Val-Add Ventures, Sioux Falls, South Dakota, with which entered into a consulting agreement. Under the consulting agreement, Val-Add Service Corporation performs services including the following: Val-Add Service Corporation provides us with day-to-day management personnel including a chief executive officer; helps develops strategies and plans for financing and commercialization of the technologies; identifies strategic partners; manages the relationship with RFSUNY and the Science Advisory Board; and provides certain administrative and bookkeeping services. For the services performed, we are currently paying Val-Add Service Corporation $15,000 per month. We also will pay Val-Add Service Corporation a bonus equal to 3% of the gross receipts for the establishment of a strategic partner such as a joint venture, option or collaboration agreement. In addition, we reimburse Val Add Service Corporation for all expenses directly relating to the project – including but not limited to travel, lodging, copies and mailings. Any administrative service provided by Val-Add Service Corporation is charged at a rate of $25 per hour. In exchange for previous services performed bv Val-Add Service Corporation before July 1, 2014, we issued 57 shares to Val-Add Ventures, LLC, an entity owned and controlled by the same persons who own and control Val-Add Service Corporation– Marcia Hendrickson, Steve Sershen, Nick Sershen and Brian Minish.

PLAN OF OFFERING

General

We are offering for sale a maximum of 1,000 shares, though the number of shares could be less if we sell shares at the $5,500 offering price. The offering will be open to existing investors of the Company until December 9, 2014 during which the price per share will be $5,000 per share. After December 9, 2014, the offering will be open to new investors in addition to existing investors during which the price per share will increase to $5,500. The minimum purchase for each investor is two shares. The offering will terminate on June 30, 2015 unless extended by our directors, in their sole discretion. We reserve the right to terminate the offering at any time. We also will terminate the offering if we sell the maximum number of shares.

This offering is made under Rule 506(b), an exemption from registration under Regulation D of the Securities Act of 1933, and exemptions from registration under state securities laws and regulations in which sales are made. Therefore, the class A units may only be purchased by “accredited investors,” as defined under Rule 501 of Regulation D.

The shares are being offered on a “best efforts” basis by our directors and officer. The directors and officer will not receive any commission or other remuneration in connection with the offer and sale of the shares. This offering is made pursuant to exemptions from registration under the Securities Act, and applicable state securities laws and regulations. The shares will be offered for sale only to investors who are “accredited investors” as defined under Rule 506 of Regulation D. We reserve the right to reject any subscription in whole or in part in its sole discretion.

There is presently no market for the shares. The price of the shares has been set arbitrarily by our directors and should not be considered an indication of the actual value of the shares and was not based on Company’s net worth, book value or other financial criteria. There can be no assurance the shares could be resold by any investor at the offering price or at any other price.

Procedures for Purchasing

To subscribe for the shares, prospective investors will need to prepare, execute and return all of the forms in the subscription booklet including investor questionnaire, subscription agreement and letter of investment intent, counterpart signature page to the operating agreement, investor promissory note and accredited investor verification form. If you are an individual, the form of subscription booklet that you must prepare is attached to this memorandum as Appendix C. If you are a business or tax-exempt entity, the form of subscription booklet that you must prepare is attached to this memorandum as Appendix D. Each investor is required to pay 50% of the purchase price at the time of his or her subscription. The balance will be payable within 30 days of a call or calls by the directors.

Although the subscription agreement and letter of investment intent specifies how many of the shares the investor would like to purchase, we are not required to allow the investor to purchase any or all of the shares. The directors may accept or reject any subscription at their complete and sole discretion. The subscription booklet must be received by the Company no later than June 30, 2015, unless the offering is extended.

Substantial Restrictions on Transfer of Shares

The shares offered by the Company have not been registered under the Securities Act of 1933 or the securities laws of any state. Therefore, the shares cannot be sold unless they are subsequently registered under the Securities Act and applicable state securities laws, or unless an exemption from such registration is available. Each purchaser will be required in the subscription agreement and letter of investment intent to represent in writing he or she is purchasing the shares for his or her own account for investment and not for resale and the shares will not be sold or otherwise disposed of without registration under the Securities Act and applicable state securities laws covering the sale or disposition or an appropriate exemption therefrom. A legend will be placed on certificates stating the shares have not been registered under the Securities Act or under other securities laws and may not be sold or otherwise disposed of without such registration or the availability of any exemption from registration, according to an opinion of counsel satisfactory to Company. In addition, the shares will be subject to certain transferability restrictions under Company's operating agreement including the directors' approval of the transfer. The Company also has the right to redeem a member's shares under certain circumstances set forth in the operating agreement.

Investors may wish to seek independent legal advice regarding the effect of the operating agreement, the restrictions and investment representations on the transferability of the shares and the applicability of an exemption from registration under federal and state securities laws and regulations.

Investor Qualifications

An investment in the shares involves a significant degree of risk and is suitable only for persons of adequate financial means, who have no need for liquidity with respect to this investment and who can bear the economic risk of a complete loss of their investment. Prospective investors are encouraged to consult their personal financial advisors to determine whether an investment in the shares is appropriate.

We will require each investor to represent in writing, among other things, that (i) by reason of the investor's business or financial experience, the investor is capable of evaluating the merits and risks of an investment in the shares and of protecting the investor's own interests in connection with the transaction, (ii) the investor is acquiring the shares for the investor's own account, for investment only and not with a view toward the resale or distribution thereof, (iii) the investor is aware the shares have not been registered under the Act or any state securities laws and that transfer thereof is restricted by the Securities Act and applicable state securities laws, (iv) the investor is aware of the absence of a market for the shares and (v) the investor is an "accredited investor."

Subscriptions will be accepted only from persons who qualify as "accredited investors," as this term is defined in Regulation D under the Securities Act. To be an "accredited investor," an investor must fall within any of the following categories at the time of the sale of shares to the investor:

(1) A bank as defined in Section 3(a)(2) of the Securities Act, or a saving and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934; an insurance company as defined in Section 2(13) of the Securities Act; an investment company as defined in Section 2(a)(48) of that Act; or a Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of $5,000,000; any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such act, which is either a bank, savings and loan association, insurance company; or registered investment advisor, or if the employee benefit plan has total assets in excess of $5,000,000 or, if a self-directed plan, with investment decisions made solely by persons that are accredited investors.

(2) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940;

(3) A corporation, a Massachusetts or similar business trust, or a partnership, not formed for the specific purpose of acquiring the shares, with total assets in excess of $5,000,000;

(4) A director or executive officer of the Company;

(5) A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of the person's purchase of the shares exceeds $1,000,000.

* "*Net worth*" means the excess of total assets at fair market value (including personal and real property, but *excluding* the estimated fair market value of a person's primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home

in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the class A units are purchased, but includes (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed by the Investor 60 days preceding the date the class A units are purchased.

(6) A natural person who had an individual income in excess of $200,000 in each of the two most recent years or joint income with that person's spouse in excess of $300,000 in each of those years (in each case including foreign income, tax exempt income and full amount of capital gains and losses, but excluding any income of other family members and any unrealized capital appreciation) and has a reasonable expectation of reaching the same income level in the current year;

* "*Income*" means adjusted gross income as reported for federal income tax purposes (income includes foreign income, tax exempt income and full amount of capital gains and losses, but excludes any income of other family members and any unrealized capital appreciation)

(7) A trust with total assets in excess of $5,000,000 not formed for the specific purpose of acquiring the shares, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D; or

(8) An entity in which all the equity owners are "accredited investors" (as defined above)

DESCRIPTION OF SHARES

The rights, privileges, obligations and restrictions associated with the ownership of shares in the Company are found in the Articles of Organization and the Second Amended and Restated Operating Agreement attached to this memorandum as Appendix A. The following is intended to summarize certain important rights and duties with respect to the shares. You should carefully review the Operating Agreement in its entirety for a complete description of the shares and other important terms and conditions of becoming a member of the Company

Offering Price

The shares are offered initially for $5,000 per share and later $5,500 per share. The offering price was arbitrarily determined and is not based on book value, net worth, earnings or other generally accepted criteria of value. Our directors and officers have determined the offering price based on, among other factors, their subjective belief as to what investors would be willing to pay for the shares, an amount they believed would enable us to raise the necessary equity capital, and how much ownership existing members were to retain following the offering.

Classes of Shares and Members

We currently have only one class of shares issued and outstanding, which are voting shares. Additional classes of members and shares, including non-voting shares, may be issued to

members or any other persons on such terms and conditions as our directors may determine and may have rights, powers, preferences and limitations senior to those of existing members, including voting rights and distribution preferences.

Additional Members

No person may become a member without the approval of the directors. The directors may refuse to admit any person as a member in their sole discretion.

Directors

Our directors oversee and govern our operations. The total number of directors may be as low as five and as high as nine. Currently, the total number of directors is nine, but may be decreased by super-majority vote of the directors. If the number of directors is decreased, the decrease will coincide with the next annual or special meeting and all directors will be subject to reelection by the members.

At each annual meeting of the members, the directors are elected by the members to serve terms on a staggered basis. In the event a new class of shares is created and issued after November 12, 2012, the "initial members," which is defined as any existing member who held shares as of November 12, 2012, have the right to nominate not less than two directors. All directors are elected by the members based on a plurality vote of the voting members.

Preemptive Rights

In the event we elect to issue additional shares, or a new class of shares, after the offering, the members do not have the right to acquire a proportionate amount of additional shares to maintain their ownership percentage in the Company.

Voting Rights

The members will not take part or participate in the business of Company and have voting rights only with respect to the following extraordinary matters: a) the election of directors; b) merger or consolidation of the Company; b) the sale of all or substantially all of the assets of Company; c) the dissolution of the Company; d) any act or matter which the directors determine, in their sole discretion, to submit to the vote of the members. Each member is entitled to one vote for each share held. If an action or matter is submitted to a vote of the members, a majority vote of the shares held by members voting at the matter at hand will be the act of the members.

Allocation of Profits and Losses

Generally, all profits of the Company are allocated and reflected in a member's capital account in proportion to each member's ownership percentage. A member's "ownership percentage" is defined as the number of voting and non-voting shares owned by a member divided by the total issued and outstanding voting and non-voting shares, expressed as a percentage.

Generally, all losses of the Company are allocated and reflected in a member's capital account as follows:

(i) First, among the members, in proportion to their respective positive capital account balances. However, no allocation of losses will be made to a member to the extent the allocation would reduce the member's capital account below zero;

(ii) Second, in the event all members' capital accounts have been reduced to zero, then losses are allocated to the members who bear the economic risk of loss (in accordance with the principles under Treas. Reg. §§ 1.704-1 *et seq*.) in proportion to each member's share of the total economic risk of loss; and

(iii) Third, to the extent losses have been fully allocated to the members who bear the economic risk of loss, losses will be allocated among the members in proportion to each member's ownership percentage.

Distributions of Available Cash

The directors have the discretion to distribute available cash to members. "Available cash" means all cash funds then on hand or in the Company's bank accounts which the directors in its sole discretion, deem available for distribution to the Members, taking into account (i) the amount of cash required for the payment of all the Company's current expenses, liabilities and obligations (whether for expense items, capital expenditures, retirement of indebtedness or otherwise), and (ii) the amount of cash that the directors, in its sole discretion, deem necessary to establish prudent reserves for the payment of future capital expenditures, improvements, retirement of indebtedness, operations and contingencies; these items may include; without prejudice to generality, reserves for contingencies known and unknown, liquidated or non-liquidated, and liabilities that may be incurred in litigation and liabilities undertaken under the indemnification provisions. If cash is distributed to members, it will be distributed to each member according to each member's ownership percentage.

Withdrawal of a Member

A member does not have the right or power and may not withdraw from the Company prior to the dissolution and winding except as set forth in the operating agreement. Under the operating agreement, a person withdraws as a member Company upon the happening of any of the following events:

(a) The member voluntarily withdraws from the Company upon 90 days prior written notice to the Company;

(b) The Company redeems or the member assigns his or her shares in the Company to a third party;

(c) The member becomes insolvent;

(d) In the case of a member who is a natural person, death or the entry by a court of competent jurisdiction adjudicating him or her incompetent to manage his or her person or his or her estate;

(e) In the case of a member that is a trust, the termination of the trust or a distribution of all of its shares of the Company but not merely the substitution of a new trustee;

(f) In the case of a member that is a general or limited partnership, the dissolution and commencement of winding up of the partnership or a distribution of all of its shares in the Company;

(g) In the case of a member that is a corporation, the filing of articles of dissolution, or their equivalent, for the corporation or revocation of its charter or a distribution of all of its shares in the Company;

(h) In the case of a member that is an estate, the distribution by the fiduciary of all of its shares in the Company; or

(i) In the case of a member that is a limited liability company, the filing of articles of dissolution or termination, or their equivalent, for the limited liability company or a distribution of all of its shares in the Company.

Following an event of withdrawal, except in the case of the Company's redemption of a member's shares, the withdrawn member retains economic rights in the Company but no longer has voting rights. The Company has the right, then, but not the obligation, to redeem the withdrawn member's shares pursuant to the terms of the operating agreement.

Transfers of Shares; Redemption

No member may transfer shares except in accordance with the requirements of the operating agreement. All transfers must be approved in advance by our directors. The Company reserves the right to redeem a member's shares under the following circumstances:

(a) A member and the Company agree to a voluntary redemption of the member's shares.

(b) A member dies or, if the member is an entity, the member is dissolved and liquidated;

(c) A member attempts to transfer shares in a manner not in conformity with this operating agreement;

(d) A member ceases to be a member as a result of an event of withdrawal under the operating agreement;

(e) A member violates or breaches the obligation of confidentiality or any other material term or condition under this operating agreement;

(f) The directors find the member has willfully obstructed any lawful purpose or activity of the Company; or

(g) A beneficial holder of shares or non-voting shares fails to comply with Section 7.2 of the Operating Agreement, and consequently fails to become a member within 180 days following the date the person was approved by the directors.

If the Company exercises its right to redeem shares under subparagraph (a) above, the redemption price is determined by mutual agreement between the Company and the member. If the Company exercises its right to redeem shares for any of the other reasons described in subparagraph (b) - (g), the redemption price is an amount equal to the lesser of the amount of the member's capital contribution or the book value of the shares, less, as to either, the amount of any indebtedness due the Company and legal and accounting expenses incurred by the Company with respect to the redemption and the action triggering the redemption.

Limitation on Liability

No member will have any personal liability whatsoever for any debts, obligations or liabilities of the Company.

Member Information

For each fiscal year, we will deliver to each person who was a member at any time during the fiscal year an IRS Schedule K-1 and other information, if any, with respect to the Company as may be necessary for the preparation of the member's federal or state income tax (or information) returns.

Each member may inspect and copy at his or her own expense, for any purpose reasonably related to the member's interest as a member, certain information required to be maintained by the Company under the Iowa Revised Uniform Limited Liability Company Act; however, our directors may determine certain information regarding the business, affairs, properties and financial condition of the Company should be kept confidential and not provided to some or all members.

By signing the Company's operating agreement, the members agree to hold all confidential information as secret and in trust and confidence and to not publish, disseminate or otherwise disclose or make available any confidential information to any third person.

TAX CONSEQUENCES

This memorandum makes no attempt to summarize federal, state, and local tax consequences to an investor. Therefore, we strongly recommend that you consult with your tax advisor to understand the federal and state consequences in owning shares in the Company and upon the sale of the shares.

FINANCIAL INFORMATION

We have not generated any revenues or income to date and will be unable to generate revenues until we complete the next phase of our research and developmental efforts and begin commercializing the technology. Our primary assets are intellectual property. A copy of our unaudited financial statements for the period ending August 31, 2014 and August 31, 2013 is attached in Appendix B.

ADDITIONAL INFORMATION

Investors are invited to ask questions and receive answers concerning the terms and conditions of the offering and to obtain any additional information reasonably necessary to make an informed investment decision. Please direct written requests to the Company's directors and officers. Their contact information can be found above under "Investor Questions and Information."

APPENDIX A

Certificate of Organization and Operating Agreement

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CERTIFICATE OF ORGANIZATION OF MITOGENETICS, LLC

TO THE SECRETARY OF STATE
OF THE STATE OF IOWA:

Pursuant to Section 201 of the Revised Uniform Limited Liability Company Act, the undersigned, acting as organizer, delivers for filing the following certificate of organization:

1. The name of the limited liability company is Mitogenetics, LLC (the "Company").

2. The address of the initial registered office of the Company is 2224 Hamilton Drive, Ames IA 50014 and the name of the Company's initial registered agent at such address is William P. Switzer.

3. The Company shall be formed upon filing this certificate of organization with the Iowa Secretary of State.

Dated this 2 day of December 2010.

David W. Benson
DAVID W. BENSON, Organizer

FILED
IOWA
SECRETARY OF STATE
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SECOND AMENDED AND RESTATED OPERATING AGREEMENT

MITOGENETICS, LLC

October 14, 2014

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SECOND AMENDED AND RESTATED
OPERATING AGREEMENT
OF
MITOGENETICS, LLC

This Second Amended and Restated Operating Agreement ("Agreement") of Mitogenetics, an Iowa limited liability company (the "Company") dated October 14, 2014 (the "Effective Date"), is entered and agreed to, for good and valuable consideration, by the Company and its Members (as defined below).

ARTICLE I
GENERAL

1.1 Formation. The Company is organized as an Iowa limited liability company by filing of a Certificate of Organization with the Iowa Secretary of State on December 2, 2010. To the extent allowed by the Act, this Agreement will control the rights or obligations of the Members and operations of the Company.

1.2 Purposes. The Company is authorized to engage in any lawful purpose, for profit or otherwise, and to engage in all other activities necessary, customary, convenient, or incident to any thereto.

1.3 Term. The term of the Company commenced on the date of the Certificate of Organization filed with the office of the Secretary of State of Iowa, and will continue until the winding up and liquidation of the Company.

1.4 Manager-Managed Company. The Company is a manager-managed company, with the management powers and duties vested in the Directors.

1.5 Principal and Registered Offices. The initial principal office is at 2224 Hamilton Drive, Ames, Iowa 50014, or elsewhere as the Directors may determine. The registered agent and office of the Company in the State of Iowa will be as set forth in the records of the Iowa Secretary of State, and may be changed in accordance with the provisions of the Act.

1.6 Title to Property. All property owned by the Company must be owned by the Company as an entity and may not be held in any Member's or Director's individual name.

1.7 Limited Liability. Except as agreed to under another agreement, the debts, obligations and liabilities of the Company, whether arising in contract, tort or otherwise, will be solely the Company's debts, obligations and liabilities, and no Member or Director will be obligated personally for any debt, obligation or liability of the Company or any debt, obligation

or liability of any other Member or Director, solely by reason of being a Member or acting as a Director of the Company. The Company's failure to observe any formalities or requirements relating to the exercise of its powers or management of its business or affairs under this Agreement or the Act will not be grounds for imposing liability on any Member or Director for any act, debt, obligation or liability of the Company.

1.8 Member Authority . Unless expressly authorized to do so by the Directors or by a properly authorized officer of the Company, no Member (or any other Person) has any power or authority to bind the Company in any way or to render it liable for any purpose.

ARTICLE II
DEFINITIONS

As used in this Agreement, the following terms have the following meanings:

2.1 "Act" means the Revised Uniform Limited Liability Company Act, currently at Chapter 489 of the Code of Iowa, and any successor statute, as amended from time to time.

2.2 "Assignee" means a Transferee of Shares who is not admitted as a Member under Article VII or who withdraws as a Member pursuant to Section 5.19.

2.3 "Available Cash" means all cash funds then on hand or in the Company's bank accounts which the Directors in its sole discretion, deem available for distribution to the Members, taking into account –

(a) The amount of cash required for the payment of all the Company's current expenses, liabilities and obligations (whether for expense items, capital expenditures, retirement of indebtedness or otherwise), and

(b) The amount of cash that the Directors, in its sole discretion, deem necessary to establish prudent reserves for the payment of future capital expenditures, improvements, retirement of indebtedness, operations and contingencies; these items may include; without prejudice to generality, reserves for contingencies known and unknown, liquidated or nonliquidated, and liabilities that may be incurred in litigation and liabilities undertaken under the indemnification provisions of this Agreement.

2.4 "Capital Account" means, with respect to each Person, the Capital Account maintained by the Company for such Person as of a given date under Article III of this Agreement.

2.5 "Capital Contribution" means the total amount of cash and agreed value of any services or property (net of liabilities assumed by the Company or which the Company takes the property subject to) contributed by a Member in exchange for Shares or Non-Voting Shares, but does not include any unpaid portion of the purchase price for Shares or Non-Voting Shares.

2.6 "Certificate" means the certificate of organization of the Company, as may be amended from time to time, as filed with the Iowa Secretary of State.

2.7 "Code" means the United States Internal Revenue Code of 1986, as amended from time to time, and any successor statute.

2.8 "Director" means any Person who (i) governs and manages the Company under Article VI of this Agreement and is referred to in Exhibit A and (ii) has not ceased to be a Director under this Agreement. For purposes of the Act, the "Directors" are the "managers" as such term is defined under the Act.

2.9 "Disinterested Director" means a Director who does not have a material financial interest in a contract or agreement to be approved by the Directors. A Director who has a material financial interest in a contract or agreement will not vote on such contract or agreement unless such contract or agreement applies to all Members. If a Director is an affiliate or immediate family Member (spouse, parent, child, or sibling) of a party with respect to which the Directors intends to act, such Director will be deemed to be interested. "Disinterested Director" also means any Director who is not a party to a proceeding for which indemnification is sought.

2.10 "Entity" means a corporation, limited liability company, partnership, limited partnership, cooperative, trust, estate, governmental body or any other organization created under the laws of the United States of America, of another country or of any state, county, municipality or governmental unit of any of the foregoing.

2.11 "Fiscal Year" means a calendar year, which is used by the Company for all purposes in maintaining the Company's financial statements and filing tax returns with all governmental taxing authorities.

2.12 "Initial Members" means any Person who holds one or more Shares or Non-Voting Shares and was a Member of the Company as of November 12, 2012..

2.13 "Insolvent Member" means any Member (except to the extent the Directors determine otherwise) (i) who makes an assignment for the benefit of creditors; (ii) who is the subject of a bankruptcy; (iii) who files a petition or answer seeking for himself any reorganization, arrangement, composition, readjustment, liquidation, or similar relief under any

statute, law or regulation or files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against him in a proceeding of such nature; (iv) who seeks, consents to or acquiesces in the appointment of a trustee, receiver or liquidator of the Member or of all or any substantial part of his property; or (v) unless otherwise provided in this Agreement or by the specific written consent of all Members at the time, 120 days after the commencement of any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation, the proceeding has not been dismissed, or if within 90 days after the appointment without his consent or acquiesces of a trustee, receiver or liquidator of the Member or of all or any substantial part of his property, the appointment is not vacated or stayed, or within 90 days after the expiration of any such stay, the appointment is not vacated.

2.14 "Majority Vote" means the affirmative vote of the Members holding more than 50% of the Membership Voting Interests represented at the Members' meeting (in person or by proxy) and entitled to vote on the matter, at which a quorum is present or accounted for. With respect to the Directors, "Majority Vote" means the affirmative vote of more than 50% of the Disinterested Directors at a regular or special meeting of the Directors at which a quorum is present or accounted for.

2.15 "Members" means any Person who holds one or more Shares or Non-Voting Shares and becomes a Member under this Agreement or later admitted to the Company as a Member. A Member does not include an Assignee. Unless the context otherwise requires, the term "Member" includes any Member's representative in event of the death, incapacity, or liquidation of the Member.

2.16 "Membership Economic Interest" means a Member's share of Profits and Losses, and the right to receive distributions of property (including cash) from the Company under this Agreement.

2.17 "Membership Interest" means, collectively, the Membership Economic Interest and Membership Voting Interest which is quantified in the form of Shares or Non-Voting Shares.

2.18 "Membership Register" means the membership register maintained by the Company at its principal office or by a duly appointed agent of the Company setting forth the name, address, the number and class of Shares or Non-Voting Shares, and Capital Contributions of each Member of the Company, which will be modified from time to time as additional Shares or Non-Voting Shares are issued or are Transferred under this Agreement.

2.19 "Membership Voting Interest" means a Member's right to vote as set forth in this Agreement. The Membership Voting Interest of a Member means, as to any matter to which the

Member is entitled to vote under this Agreement or as may be required by the Act, the right to one vote for each Share registered in the name of such Member as shown in the Membership Register.

2.20 "Non-Voting Shares" means an ownership interest in the Company representing a Capital Contribution provided in Article III in consideration of the Non-Voting Shares. Except as provided under Article III and anywhere else provided in this Agreement, the holder of Non-Voting Shares holds all benefits and obligations to which the holder of Shares is entitled to under this Agreement except a Membership Voting Interest.

2.21 "Ownership Percentage" means the number of Shares (including Non-Voting Shares) owned by a Member divided by the total issued and outstanding Shares (including Non-Voting Shares), expressed as a percentage.

2.22 "Profits" and Losses" means, for each Fiscal Year, an amount equal to the Company's taxable income or loss, determined in accordance with Section 703(a) of the Code (and for this purposes, all items of income, gain, loss, deduction required to be stated separately under Section 703(a)(1) of the Code, including income and gain exempt from federal income tax under Section 703(a)(1) of the Code including income and gain exempt from federal income tax, will be include in taxable income or loss).

2.23 "Person" means an individual, corporation, business trust, estate, trust, partnership, limited liability company, association, joint venture, public corporation, government or governmental subdivision, agency, or instrumentality, or any other legal or commercial entity.

2.24 "Regulatory Allocations" means the allocations under Section 4.2 of this Agreement.

2.25 "Shares" means an ownership interest in the Company representing a Capital Contribution provided in Article III in consideration of the Shares. Except as provided under Article III and anywhere else in this Agreement, the holder of Shares holds all benefits and obligations to which the holder is entitled to under this Agreement including a Membership Economic Interest and Membership Voting Interest.

2.26 "Super-Majority Vote" means the affirmative vote of 66.66% or more of the Disinterested Directors at a regular or special meeting of the Directors at which a quorum is present or accounted for.

2.27 "Transfer" means a sale, assignment, transfer, gift, exchange, or other disposition of all or any part of a Member's Shares or Non-Voting Shares, including a voluntary or

involuntary transfer, and transfer by merger, consolidation or reorganization. Transfer does not include a mortgage, pledge, encumbrance or other security interest in a Member's Shares or Non-Voting Shares, but does include foreclosure or other realization by the mortgagee, pledgee or holder of any lien or encumbrance with respect to a Member's Shares.

2.28 "Transferee" means a Person receiving a Transfer of a Member's Shares or Non-Voting Shares, or to whom a Transfer of Shares or Non-Voting Shares is intended to be accomplished.

2.29 "Treasury Regulations" or "Treas. Reg." means the federal Income Tax Regulations, including temporary regulations, promulgated under the Code, as such regulations may be amended from time to time.

Other terms may be defined in other sections of this Agreement.

ARTICLE III
CAPITAL CONTRIBUTIONS; CAPITAL ACCOUNTS

3.1 Original Capital Contributions. The names, address, original Capital Contributions, and initial Shares or Non-Voting Shares quantifying the Membership Interest of each Initial Member are set out in the Membership Register.

3.2 Additional Capital Contributions; Additional Shares. No holder of Shares or Non-Voting Shares is obligated to make any additional Capital Contributions to the Company or to pay any assessment to the Company, other than any unpaid amounts on such holder's original Capital Contributions, and no Shares or Non-Voting Shares are subject to any calls, requests or demands for capital. Additional Shares or Non-Voting Shares may be issued in consideration of Capital Contributions as agreed to between the Directors and the Person acquiring the Shares or Non-Voting Shares. Each Person to whom additional Shares or Non-Voting Shares are issued will be admitted as a Member in accordance with this Agreement.

3.3 Capital Accounts. An individual Capital Account will be maintained for each Member in accordance with Section 704(b) of the Code and the Treasury Regulations promulgated thereunder and in accordance with the following provisions.

(a) Each Person's Capital Account will be increased by:

(i) the amount of Capital Contributions made by such Person to the Company, and

(ii) the amount of Profits allocated to such Person.

(b) Each Person's Capital Account will be decreased by:

(i) the amount of money distributed to such Person by the Company;

(ii) the amount of Losses allocated to such Person; and

(iii) the Person's share of expenditures described in Section 705(a)(2)(B) of the Code.

(c) The Directors may make any adjustments to the Members' Capital Accounts as the Directors determine necessary and in accordance with the Treasury Regulations in connection with any contribution to or distribution by the Company of more than a de minimis amount of money or other property in exchange for an interest in the Company.

(d) On the transfer of all or part of a Member's Shares or Non-Voting Shares, the transferor's Capital Account attributable to the transferred Shares or Non-Voting Shares or part thereof will carry over to the Transferee in accordance with the provisions of Section 1.704-1(b)(2)(iv)(1) of the Treasury Regulations

(e) The manner in which Capital Accounts are to be maintained pursuant to this Section 3.3 is intended, and will be construed, so as to comply with the requirements of Section 704(b) of the Code and the Treasury Regulations promulgated there under, and in the event there exists any inconsistency, the Code and said Treasury Regulations will control.

3.4 Interest on and Return of Capital Contributions. No Person will be entitled to interest on the Person's Capital Contribution or to the return of the Person's Capital Contribution, except only as may be otherwise expressly provided in this Agreement.

3.5 Loans to Company. Nothing in this Agreement will prevent any Member or Transferee from making secured or unsecured loans to the Company by agreement with the Company, or for loans to be made to the Company otherwise, such as the Directors approves.

ARTICLE IV
ALLOCATIONS; DISTRIBUTIONS; AND OTHER TAX MATTERS

4.1 Book Allocations.

(a) Allocations of Profits. Except as provided in this Agreement or otherwise required by Treas. Reg. §§ 1.704-1 *et seq*. allocations of Profits as computed for Treas. Reg. § 1.704-1(b)(2)(iv) purposes will be allocated among the Members and reflected in their Capital Accounts in proportion to each Member's Ownership Percentage.

(b) Allocations of Losses. Except as provided in this Agreement or otherwise required by Treas. Reg. §§ 1.704-1 *et seq*. allocations of Losses as computed for Treas. Reg. § 1.704-1(b)(2)(iv) purposes will be allocated among the Members and reflected in their Capital Accounts as follows:

(i) First, among the Members, in proportion to their respective positive Capital Account balances. However, no allocation of Losses will be made to a Member to the extent the allocation would reduce the Member's Capital Account below zero;

(ii) Second, in the event all Members' Capital Accounts have been reduced to zero, then Losses will be allocated to the Members who bear the economic risk of loss (in accordance with the principles under Treas. Reg. §§ 1.704-1 *et seq*.) in proportion to each Member's share of the total economic risk of loss; and

(iii) Third, to the extent Losses have been fully allocated to the Members who bear the economic risk of loss, Losses will be allocated among the Members in proportion to each Member's Ownership Percentage.

4.2 Regulatory Allocations. To ensure the Internal Revenue Service respects the allocations made under this Agreement, the Company will comply with Sections 1.704-1 *et seq*. of the Treasury Regulations and allocate certain Company items as expressly required by those regulations ("Regulatory Allocations"). In furtherance of this purpose, whenever necessary, the Company will make all Regulatory Allocations required thereunder. Without limitation, the Company will (i) comply with the minimum gain chargeback requirements of Section 1.704-2(f) of the Treasury Regulations; (ii) allocate nonrecourse deductions (as defined in Section 1.704-2(b)(1) of the Treasury Regulations) in accordance with the rules set forth in Section 1.704-2(e)(2) of the Treasury Regulations and (iii) as quickly as possible allocate to a Member who unexpectedly receives an adjustment, allocation or distribution described in Section 1.704-

2(b)(2)(ii)(d)(4), (5), or (6) of the Treasury Regulations items of income and gain in an amount and manner sufficient to eliminate any deficit balance caused by the adjustment, allocation, or distribution (this provision is intended to comply with the qualified offset requirement of Section 1.704-2(b)(2)(ii)(d) of the Treasury Regulations and should be interpreted consistently therewith).

4.3 Curative Allocations. To preserve the economic interests of the Members as described in this Agreement, as soon as possible, the Company must offset any Regulatory Allocations with other Regulatory Allocations or Company income, gain, loss or deduction. For avoidance of doubt, and notwithstanding this Section 4.3, any Regulatory Allocations, such as nonrecourse deductions that are reversed by operation of Sections 1.704-1 *et seq*. of the Treasury Regulations will not be cured or offset except as expressly provided by the Treasury Regulations.

4.4 Tax Allocations. Except as otherwise provided in this Section 4.4, each item of the Company's income, gain, loss or deduction for federal income tax purposes will be allocated in accordance with the methodology described in Section 4.1, above. Notwithstanding the immediately preceding sentence, if property is contributed to the Company at a fair market value different from its adjusted tax basis, or if the Company's property is revalued under Section 1.704-2(b)(2)(iv)(f) of the Treasury Regulations, a Member's distributive share of depreciation, depletion, amortization, gain or loss, as computed for tax purposes with respect to the property, will be determined under the rules set forth in Section 1.704(c) of the Treasury Regulations so as to take into account the variation between the adjusted tax basis and the book value of the property.

4.5 Allocations to Assignees and New Members. No Transferee of a Share will be entitled to any retroactive allocation of losses, income or expense deductions incurred by the Company. The Directors may, at their option, at the time a Transferee or new Member is admitted, close the Company books (as though the Company's tax year had ended) or make pro rata allocations of loss, income and expense deductions to the Transferee or new Member for that portion of the Company's Fiscal Year in which the Transferee or new Member was admitted, in accordance with the provisions of Section 706(d) of the Code and the Treasury Regulations promulgated thereunder; however, transferees and additional members will be expected to assume the same financial responsibilities as other members.

4.6 Current Distributions. Except as provided in Section 9.3 (concerning distributions on sale of all, or substantially all, of the Company's assets or dissolution of the Company (a "Final Distribution"), distributions of the Company's assets, including cash, (a "Current Distribution") will be in accordance with the following provisions:

(a) Available Cash. If the Directors, in their sole discretion, determine it is advisable to distribute Available Cash, the Directors must distribute these funds in proportion to each Member's, Assignee or Transferee's Ownership Percentage.

(b) Other Property. Except as provided by the Articles, this Agreement or allowed by the Directors, a Member, regardless of the nature of the Member's Capital Contribution, may not demand or receive a distribution from the Company in any form other than cash. However, if property other than cash is distributed to the Members under this Section 4.6(b) the property will be distributed to the Members in proportion to each Member's Ownership Percentage.

(c) Record Date for Current Distribution. The date on which the resolution declaring a Current Distribution is adopted by the Directors will be the record date for the determination of the Persons entitled to receive a Current Distribution.

(d) Withholding. All amounts withheld pursuant to the Code or any provisions of foreign, federal, state or local tax law with respect to any payment or Current Distribution to any Person from the Company will be treated as amounts distributed to such Person pursuant to this Section 4.6(d).

(e) Final Distributions. This Section 4.6 is not applicable to Final Distributions payable to Persons upon the dissolution and liquidation of the Company. Final Distributions are governed by Section 9.3 of this Agreement.

4.7 Limitation Upon Current Distributions. No Current Distribution will be declared and paid to any Person under Section 4.6 of this Agreement if, after the Current Distribution is made: (i) the Company would not be able to pay its debts as they became due in the ordinary course of the Company's activities, or (ii) the Company's total assets would be less than the sum of its total liabilities, plus the amount that would be needed (if any), if the Company were to be dissolved, wound up, and terminated at the time of the Current Distribution, to satisfy the preferential rights upon dissolution, winding up and termination of Members whose preferential rights are superior to the rights of Persons receiving the Current Distribution.

4.8 Returns and Other Elections. The Treasurer will cause the preparation and timely filing of all tax returns required to be filed by the Company pursuant to the Code and all other tax returns deemed necessary and required in each jurisdiction in which the Company does business. Copies of such returns will be made available to the Members within a reasonable time after the end of the Company's Fiscal Year. All elections permitted to be made by the Company under federal, state or foreign laws will be made as authorized by the Directors.

4.9 Tax Matters Partner. The President of the Company is designated the Tax Matters Partner of the Company for purposes of Chapter 63 of the Code and the Treasury Regulations thereunder. To the extent that such a Tax Matters Partner is required, the Tax Matters Partner may be changed from time to time at the discretion of the Directors.

ARTICLE V
MEMBERS

5.1 Admission. No Person will be admitted as a Member unless or until the Person (i) agrees to be bound by this Agreement by submitting to the Directors a signed signature page to the Agreement or a document to which the Members agrees to be bound to this Agreement; (ii) submits any other document required by the Directors; and (iii) is approved by the Directors. The Directors may refuse to admit any Person as a Member in their sole discretion.

5.2 Rights or Powers. Except as otherwise provided for in this Agreement, the Members do not have any right or power to take part in the management or control of the Company or its business and affairs or to act for or bind the Company in any way.

5.3 Member Authority. Each Member represents and warrants to the Company and to the other Members:

(a) the Member, if not an individual, is duly organized, validly existing and in good standing under the laws of the state of its organization;

(b) the Member is qualified to be a Member and has full corporate, limited liability company, partnership, trust or other applicable power and authority to execute and agree to this Agreement and to perform its obligations hereunder and all necessary actions by the shareholders, directors, members, partners, trustees, beneficiaries, or other Persons necessary or appropriate for the due authorization, execution, delivery and performance of this Agreement by the Member have been taken;

(c) the Member has duly executed and delivered to the Directors a document pursuant to which the Member agrees to be bound by the terms of this Agreement; and

(d) the Member's authorization, execution, delivery and performance of this Agreement does not conflict with any other agreement or arrangement to which the Member is a party or by which it is bound.

5.4 Classes of Securities. The Company will have two classes of securities, the Shares and Non-Voting Shares, held by Members. Additional Shares or Non-Voting Shares,

classes of Shares or Non-Voting shares or rights thereto, may be created and issued to Members or other Persons on such term and conditions as the Directors may determine and may include the creation of different classes or groups of Shares, which classes or groups may have different rights, powers and duties, which rights, powers and duties may be senior to those of existing classes and groups of Members, including, with limitation, voting rights, and distribution and allocation preferences.

5.5 Voting Rights; Actions Required. Each Member holding a Share is entitled to a Membership Voting Interest. Notwithstanding anything in this Agreement or the Act which may appear to be to the contrary, the only acts and matters upon which the Members have the right to vote and require the vote of the Members, are the following:

(a) the election of the Directors under Section 6.4;

(b) the sale, lease, exchange or other transfer or disposition of all or substantially all of the assets of the Company, other than pursuant to the granting or entering into of, or the exercise or enforcement of any rights or remedies under, any mortgage, deed of trust, pledge, security interest or other form of security or collateral agreement, document, instrument or transaction;

(c) the merger or consolidation of the Company with or into another Person under the Act, the conversion of the Company into another form of organization under the Act, or the domestication of the Company into a foreign limited liability company

(d) the dissolution of the Company;

(e) any act or matter for which the vote of the Members is affirmatively and expressly required for under this Agreement; and

(f) any act or matter which the Directors determine, in their sole discretion, to submit to the vote of the Members.

If a quorum is present at a meeting of the Members, a Majority Vote of the Members represented at said meeting of the Members (in person or by proxy) will constitute the act of the Members, unless the vote of a greater or lesser proportion or number is otherwise required by this Agreement. This Section 5.5 is intended to modify and supersede any provisions of the Act which might grant the Members the right to vote on any other acts or matters, or which might require the consent of a greater number of Members with respect to any acts or matters, including, without limitation, Section 489.407(3)(d) of the Act.

5.6 Place and Manner of Meetings. The Directors or the President, or in the absence of a designation by the Directors or the President, may place, either within or outside the State of Iowa, as the place of meeting for any regular or special meeting of the Members. If no designation is made, the place of meeting will be the principal office of the Company in the State of Iowa.

5.7 Conduct of Meetings. All meetings of the Members will be presided over by the President or, in his or her absence, a Person designated by the Directors. All meetings will be conducted in general in accordance with the most recent edition of Robert's Rules of Order, or such other rules and procedures as may be determined by the Directors in its discretion.

5.8 Annual Meetings; Special Meetings. An annual meeting of Members will be held on a date determined by the Directors. Failure to hold an annual meeting will not be grounds for dissolution of the Company. Special meetings of the Members, for any purpose or purposes, may be called at any time by the Directors.

5.9 Notice of Meetings. Written, printed or electronic notice stating the place, day and hour of any meetings of the Members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, will be delivered to each Member not less than ten nor more than 50 days before the date of the meeting, either personally, by mail, or by suitable electronic means, by or at the direction of the Directors. If mailed, such notice will be delivered as provided in Section 12.1 of this Agreement. If emailed, such notice will be deemed delivered when sent to the Member at the Member's email address as it appears on the records of the Company.

5.10 Fixing Record Date. In order to make a determination of Members for any proper purpose, the Directors may fix in advance a date as the record date for any such determination of the Members, such date to be not more than 60 days prior to the particular purpose for which the determination is being made and in case of a meeting of the Members, not less than ten days prior to the date of the meeting. If no record date is fixed, the date on which notice of the meeting is mailed or emailed, will be the record date for such determination of the Members.

5.11 Quorum. Members holding a majority of the issued and outstanding Membership Voting Interests, represented in person or by proxy, will constitute a quorum at any meeting of the Members. In the absence of a quorum at a meeting of the Members, the Members holding a majority of the outstanding Membership Voting Interests held by Members represented at the meeting may adjourn the meeting from time to time without further notice. At any adjourned meeting at which a quorum is present or represented, any business may be transacted which might have been transacted at the meeting as originally noticed. The Members present at a duly

organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal during such meeting of the Members whose absence would cause less than a quorum.

5.12 Proxies. At all meetings of the Members, a Member holding one or more Membership Voting Interests may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact of the Member. Any such proxy must be filed with the Company before or at the time of the meeting. No proxy is valid after 11 months from the date of its execution, unless otherwise expressly provided in the proxy.

5.13 Action by Members Without a Meeting; Electronic Meetings. Any action required or permitted to be taken at a meeting of the Members may be taken without a meeting and without notice (i) if the action is taken by Members holding the number of Shares required to take such action under this Agreement and (ii) if a written consent describing the action taken is signed by each such Member. Any such written consent is effective when the last Member signs the consent, unless the consent specifies a different effective date. The record date for determining the Members entitled to take action without a meeting will be the date the first Member signs a written consent. Any such written consent will be placed in the minute book of the Company or otherwise retained in the records of the Company.

Members may participate in and hold a meeting by means of conference telephone or other electronic equipment or methods by means of which all of the Members participating in the meeting can simultaneously communicate with each other, and participation in such meeting will constitute attendance and presence in person at such meeting, except where a Member participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

5.14 Member Representative. Any Member who is not an individual must designate and appoint one individual to act as the exclusive representative of the Member for all purposes related to the Company, including, without limitation, for purposes of participation of the Member in all meetings of the Members, the voting of the Membership Voting Interest of the Member, the execution of any written consent evidencing action of the Members taken without a meeting, and the giving of a proxy by the Member. A Member may change the identity of the Member's representative at any time and from time to time, in the Member's sole discretion, but will provide written notice thereof to the Company.

5.15 Waiver of Notice. A Member may waive any notice required by law or this Agreement if the waiver is in writing and is signed by the Member, and whether before or after the date and time stated in such notice. A waiver of notice will be equivalent to notice in due time as required by law or this Agreement. The attendance of a Member (in person or by proxy) at, or participation in, a meeting will constitute a waiver of notice of such meeting and of

objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Member at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

5.16 Preemptive Rights. Members will not have any preemptive rights to acquire Shares or Non-Voting Shares, or any new class of Shares or Non-Voting Shares, or rights thereto, issued by the Company.

5.17 Dissociation or Withdrawal. A Member does not have the right or power to dissociate or withdraw from the Company as a Member, except as provided in this Agreement. This Agreement specifically modifies and supersedes the applicability of Section 489.602 and Section 489.604 of the Act.

5.18 Events of Withdrawal. A Person ceases to be or does not become a Member of the Company upon the happening of any of the following events:

(a) The Member voluntarily withdraws from the Company upon 90 days prior written notice to the Company;

(b) The Company redeems or the Member assigns to an Assignee all of his or her Shares or Non-Voting Shares in the Company;

(c) The Member becomes an Insolvent Member;

(d) In the case of a Member who is a natural person, death or the entry by a court of competent jurisdiction adjudicating him or her incompetent to manage his or her person or his or her estate;

(e) In the case of a Member that is a trust, the termination of the trust or a distribution of all of its Shares or Non-Voting Shares of the Company but not merely the substitution of a new trustee;

(f) In the case of a Member that is a general or limited partnership, the dissolution and commencement of winding up of the partnership or a distribution of all of its Shares or Non-Voting Shares in the Company;

(g) In the case of a Member that is a corporation, the filing of articles of dissolution, or their equivalent, for the corporation or revocation of its charter or a distribution of all of its Shares or Non-Voting Shares in the Company;

(h) In the case of a Member that is an estate, the distribution by the fiduciary of all of its Shares or Non-Voting Shares in the Company; or

(i) In the case of a Member that is a limited liability company, the filing of articles of dissolution or termination, or their equivalent, for the limited liability company or a distribution of all of its Shares or Non-Voting Shares in the Company.

5.19 Effect of Withdrawal. Following an event of withdrawal under Section 5.18, except in the case of the Company's redemption of a Members Share or Non-Voting Shares, the withdrawn Member will have the rights of an Assignee, including a Membership Economic Interest, but will not hold a Membership Voting Interest. The Company will have the right, but not the obligation, to redeem the withdrawn Member's Shares or Non-Voting Shares under Section 7.7 of this Agreement. The withdrawn Member will continue to be subject to the terms of this Agreement, including, without limitation, the obligation of confidentiality under Section 10.3 and the transfer provisions under Article VII.

ARTICLE VI
MANAGEMENT

6.1 Directors; Qualification of Directors. Except as otherwise provided in this Agreement, the Directors will have the sole and exclusive right to direct and control the business and affairs of the Company and will exercise all of the powers of the Company. A Director is not required to be an officer or employee or a Member of the Company, or a resident of the State of Iowa, but must be a natural person. A Director who is also a Member is not deemed to be removed as a Director solely because the Person withdraws or become dissociated under Section 5.19. Except as otherwise provided in this Agreement, no Director may delegate to any Person the Director's rights and powers to manage and control the business and affairs of the Company.

6.2 Authority of the Directors.The Directors will have all the necessary and appropriate powers to carry out the purposes and business of the Company. Without limiting the generality of the foregoing, the Directors will have the following rights and powers:

(a) To supervise and govern the Company's business and affairs;

(b) To direct the expenditures of Company funds in any amount notwithstanding the authority of the named officers to expend Company funds under Section 6.17;

(c) To direct the investment of Company funds in any manner deemed appropriate or convenient by the Directors to be in the Company's best interest;

(d) To enter into operating agreements, joint participations, joint ventures;

(e) To enter into operating agreements, joint participations, joint ventures, and partnerships with others containing any terms, provisions and conditions as the Directors may approve;

(f) To cause the Company to borrow money from banks, other lending institutions and other Persons, or obtain other equity, debt or grant funds or financing for any Company purpose and in connection therewith to mortgage, grant a security interest in and pledge any or all of the Company's assets;

(g) To enter into agreements and contracts with any Member or an Entity of any Member that is controlled by such Member and to give receipts, releases and discharges with respect to all of the foregoing and any matters incident thereto as the Directors may deem advisable or appropriate; provided, however, the agreement or contract must be on terms as favorable to the Company as could be obtained from any third party;

(h) To make distributions of Available Cash in accordance with and subject to the limitations set forth in Article IV of this Agreement;

(i) To approve or disapprove the admission of a new Member or Person;

(j) To issue Shares or Non-Voting Shares or any Shares or Non-Voting Shares of any new class;

(k) To issue options or other rights to acquire Shares or Non-Voting Shares or any new class of Shares or Non-Voting Shares;

(l) To file a petition in bankruptcy on the Company's behalf in the event of the Company's insolvency;

(m) To amend or terminate this Agreement and the Certificate;

(n) To remove and appoint any officer of the Company under Sections 6.16;

(o) To employ any Person, define the Person's duties, fix the Person's compensation and dismiss the Person with or without cause at any time;

(p) To terminate a Member's Membership Interest in the Company by redeeming a Member's Shares or Non-Voting Shares under Section 7.7; and

(q) To take any other action not reserved to the Members under this Agreement.

Notwithstanding the provisions of this Section 6.2, the Directors may not cause the Company to take any formal action set forth in Section 5.6, without first obtaining the required approval of the Members. Each Director will have one vote on each matter coming before the Directors.

6.3 Number of Total Directors. The total number of Directors of the Company will be a minimum of five and a maximum of nine. The number of Directors will be nine as of the Effective Date of this Agreement, but may be decreased by Super-Majority Vote of the Directors. If the number of Directors is decreased, then the decrease will coincide with the next annual or special meeting and all Directors will be subject to reelection by the Members.

6.4 Election of Directors.

(a) Election of Directors and Terms. The Directors of the Company as of the Effective Date are set forth in Exhibit A. At each annual meeting of the Members, the Directors will be elected by the Members for staggered terms of three years and until such a successor is elected and qualified. In the event a new class of Shares is created and issued after the Effective Date, the Initial Members will be entitled to nominate not less than two Directors. Nominees for open Director positions will be elected by the Members by a plurality of the Membership Voting Interests at each annual meeting.

(b) Nominees for Directors. The nominees for Director positions up for election will be named by the then current Directors or by a nomination committee established by the Directors and any Members. However, any Member that intends to nominate one or more individuals for election as Directors may do so only if written notice of such Member's intent to make such nomination or nominations has been given, either by personal delivery or U.S. mail, to the Secretary of the Company not less than 15 days nor more than 60 days prior to the annual meeting of the Company. Each such notice to the Secretary will set forth:

(i) the name and address of record of the Member;

(ii) the name, age, business and residence addresses, principal occupation or employment of each nominee; and,

(iii) the written consent by each nominee to serve as Director if so elected.

6.5 Resignation. Any Director may resign at any time by giving written notice to the President of the Company. The resignation of any Director will take effect upon receipt of the written notice thereof or at such later time as may be specified in such notice; and, unless otherwise specified therein, the acceptance of such resignation will not be necessary to make it effective.

6.6 Removal. A Director is subject to removal by Super-Majority Vote of the other Directors, with or without cause, at a meeting of the Directors called for that purpose in the manner prescribed by this Agreement, or by a Majority Vote of the Members.

6.7 Vacancy. Any vacancy occurring on the Directors for any reason except expiration of a term in a Director's position (including, without limitation, by death, removal, resignation, or any other reason) may be filled by a Majority Vote of the remaining Directors, whether or not the remaining Directors constitute a quorum, with such new Director serving the remainder of the original unexpired term of the vacated position.

6.8 Quorum and Manner of Acting. A quorum for a meeting of the Directors will consist of a majority of the Directors then in office. If at any meeting of the Directors there is less than a quorum present, a majority of the Directors present may adjourn the meeting from time to time until a quorum is present. Notice of any adjourned meeting need not be given.

6.9 Meetings. Regular meetings of the Directors will be held at such place and at such times as the Directors may by resolution fix and determine from time to time. No notice will be required for any such regular meeting of the Directors.

Special meetings of the Directors will be held whenever called by the direction of the President or by any one or more of the Directors at the time being in office. Notice of each special meeting will be given to Directors at least 24 hours before the date on which the meeting is to be held. Each notice will state the date, time and place of the meeting. Unless otherwise stated in the notice, any and all business may be transacted at a special meeting.

A Director may waive any notice required by law or this Agreement if the waiver is in writing and is signed by the Director, and whether before or after the date and time stated in such

notice. A waiver of notice will be equivalent to notice in due time as required by law or this Agreement. The attendance of a Director at, or participation in, a meeting will constitute a waiver of notice of such meeting and of objection to consideration of a particular matter at the meeting that is not within the purpose or purposes described in the meeting notice, unless the Director at the beginning of the meeting or promptly upon arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

A Director who is present at a meeting of the Directors at which action on any matter is taken will be presumed to have assented to the action taken unless the Director's dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the person acting as the secretary of the meeting before the adjournment thereof or forwards such dissent by registered or certified mail to the Secretary of the Company or the other Directors immediately after the adjournment of the meeting. No right to dissent will be available, however, to a Director who voted in favor of the action.

The Directors may hold their meetings at such place or places, either within or without the State of Iowa, as the Directors may from time to time determine. If no designation of the place for a meeting is made, the place of the meeting will be the principal office of the Company.

The Directors may participate in and hold a meeting by means of conference telephone or other electronic equipment or methods by means of which all of the Directors participating in the meeting can simultaneously communicate with each other, and participation in such meeting will constitute attendance and presence in person at such meeting, except where a Director participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened. The President of the Company will preside over and act as chair of the meeting. The Secretary of the Company will act in that capacity (as Secretary) for the Directors.

All business to be transacted at meetings of the Directors will be transacted in such order as the President may from time to time to determine, who will prepare a detailed agenda for each meeting and present the agenda for Directors approval as the first item of business at each meeting.

The Directors may adopt rules and regulations for the conduct of their meetings and the management of the Company, so long as such rules and regulations are not inconsistent with the Certificate, this Agreement or the Act.

6.10 Action Without Meeting. Any action required or permitted to be taken at a meeting of the Directors may be taken without a meeting and without notice if the action is taken

by all of the Directors and if one or more consents in writing describing the action so taken is signed by each Director. Any such written consent is effective when the last Director signs the consent, unless the consent specifies a different effective date, and will have the same force and effect as if adopted at a duly called meeting of the Directors.

6.11 Directors' Rights and Duties as to Information. On reasonable notice, a Director may inspect and copy, during regular business hours, at a reasonable location specified by the Company, any record maintained by the Company regarding the Company's activities, financial condition, and other circumstances, to the extent the information is material to the Director's rights and duties under this Agreement or the Act. Further, the Company will furnish to each Director: (i) at a meeting of the Directors, any information concerning the Company's activities, financial condition, and other circumstances which the Company knows and is material to the proper exercise of the Director's rights and duties under this Agreement or the Act, except to the extent the Company can establish that it reasonably believes the Director already knows the information; and (ii) on demand, any other information concerning the Company's activities, financial condition, and other circumstances, except to the extent the demand or information demanded is unreasonable or otherwise improper under the circumstances.

In addition to any restriction or condition contained in this Agreement, the Directors, as a matter within the ordinary course of its activities, may impose reasonable restrictions and conditions on access to and use of information to be furnished under this Section 6.11, including designating information confidential and imposing nondisclosure and safeguarding obligations on the recipient.

6.12 No Exclusive Duty to Company. A Director is not required to manage the Company as his or her sole and exclusive function and, subject to the fiduciary duties of a Director set forth in this Agreement, a Director may have other business interests and may engage in other activities in addition to those relating to the Company.

6.13 Interested Directors. No contract or other transaction between the Company and one or more of its Directors, or Members, or between the Company and any other Entity in which one or more of its Directors or Members are Directors, directors, officers, or have a substantial financial interest, will be void or voidable for this reason alone or by reason alone that such Director or Directors are present at the meeting of the Directors which approves such contract or transaction if the material facts as to such Director's interest in such contract or transaction and as to any common directorship, officership or financial interest are disclosed in good faith to the other Directors and such contract or transaction is deemed fair to the Company as required by the Act.

6.14 Fiduciary Duties. A Director owes to the Members the fiduciary duties and the contractual obligation of good faith as are specifically set forth in the Act. A Director does not violate a duty or obligation under the Act merely because the Director's conduct furthers the Director's own interest. Notwithstanding the foregoing, this Section 6.14 is not intended to and will not be construed as waiving, amending, modifying or altering any of the terms or conditions of any other agreement between any Director and the Company which may prohibit, restrict or otherwise limit any interests or activities of the Director.

6.15 Compensation. The Directors are entitled to receive salaries, benefits and other compensation, in their capacity as Directors, which will be fixed from time to time by a Majority Vote of the Directors.

6.16 Officers. The Directors may elect officers of the Company, which may include, but are not limited to, any one or more of the following: (a) a President; (b) one or more Vice Presidents; (c) a Chief Financial Officer; (d) a Secretary; and (e) a Treasurer. The Directors will function as the policy-making body of the Company, with the day-to-day management vested in the officers. Such officers will have the authority to contract for, negotiate on behalf of and otherwise act for and on behalf of and represent the interests of the Company as so authorized by the Directors. The named officers of the Company will have the following powers and duties:

(a) President/Chief Executive Officer. The President will have general charge of and direct the operations of the Company and will be the chief executive officer of the Company. The President will, when present, preside at all meetings of the Members and the Directors. The President will have authority to sign, execute and acknowledge all contracts, checks, deeds, mortgages, bonds, leases or other obligations on behalf of the Company as the President may deem necessary or proper to be executed in the course of the Company's regular business. The President may sign, in the name of the Company, reports and all other documents or instruments that are necessary or proper to be executed in the course of the Company's business. He or she will perform all duties incident to the office of President, and all such other duties as from time to time may be assigned by the Directors.

(b) Vice President. The Vice President will perform such duties and have such authority as from time to time may be assigned to the Vice President by the Directors or the President.

(c) Chief Financial Officer. The Chief Financial Officer will have, and may exercise, powers and authorities related to the financial standing, accounting and regulatory compliance of and by the company and will be responsible for Member

relations, the marketing of shares to new and existing Members, market evaluation and strategic planning for the Company.

(d) Secretary. The Secretary will (i) keep minutes of all meetings of the Members and Directors; (ii) authenticate records of the Company and attend to giving and serving all notices of the Company as provided by the Operating Agreement or as required by law; (iii) be custodian of the Company books and such other books, records and papers as the Directors may direct; (iv) perform the responsibilities of the Members and Directors to maintain the records required in this Agreement; and (v) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the Directors or the President.

(e) Treasurer. The Treasurer will (i) have custody of and be responsible for all moneys and securities of the Company; (ii) keep full and accurate records and accounts in books belonging to the Company, showing the transactions of the Company, its accounts, liabilities and financial condition and will see that all expenditures are duly authorized and are evidenced by proper receipts and vouchers; (iii) deposit in the name of the Company in such depository or depositories as are approved by the Directors, all moneys that may come into the Treasurer's hands for the Company's account; and (iv) in general, perform such duties as may from time to time be assigned to the Treasurer by the Directors, the President, or the Chief Financial Officer.

Each officer will be elected annually by the Directors. Each officer will hold office until his or her term expires, his or her death, his or her resignation, or his or her removal by the Directors.

An officer may resign at any time by delivering written notice to the Directors. A resignation will be effective when the notice is delivered to each of the Directors, unless the notice specifies a later effective date. Any officer may be removed by the Directors at any time, with or without cause.

6.17 Execution of Documents. The Directors may authorize any officer or officers to negotiate and enter into any agreement or contract and to negotiate execute and deliver any instrument or document in the name of and on behalf of the Company, and such authority may be general or confined to specific instances. The Treasurer alone may sign checks, notes, bonds, bills of exchange and other negotiable instruments of a full amount not exceeding $1,000. Documents with full amounts exceeding $1,000 will be signed by both the President and the Treasurer. All contracts other than non-negotiable instruments, including Share certificates, will be signed by both the President and the Chief Financial Officer or the Secretary after such contracts are approved by the Directors. The Directors may, but are not required to, file with the

Iowa Secretary of State, any county recorder's office or any other office, one or more statements of authority, including amendments thereto or cancellations thereof, granting or limiting the authority of any specific Person, or of all Persons holding a specific office in the Company. The President and the Secretary will have authority, following Directors approval, to execute an instrument or instruments transferring real property held in the name of the Company or to enter into other transactions on behalf of, or otherwise act for or bind, the Company.

ARTICLE VII
TRANSFERS

7.1 Restrictions on Transfer. No Person may Transfer all or a part of its Shares or Non-Voting Shares without full compliance under this Agreement. Any attempted Transfer, other than in accordance with the provision of this Agreement, is null and void.

7.2 Transfer Requirements. The Company will not recognize for any purpose any purported Transfer of Shares or Non-Voting Shares unless and until all the applicable provisions of this Agreement have been satisfied, the Transfer complies with all of the applicable provisions of this Agreement, the Company has received a written document executed by the transferring Member and the Person acquiring the Shares or Non-Voting Shares in the proposed Transfer, the Company is satisfied that the Transfer complies with all federal and state laws, and the Directors consent to such Transfer.

7.3. Documents and Expense. Each Member agrees that following any Transfer by a Member of such Member's Shares or Non-Voting Shares, such Member will execute such certificates or other documents, and perform such acts as the Directors deems appropriate in connection with such Transfer. Each Member agrees to pay all reasonable expenses incurred by the Company, including attorneys' fees in connection with such a Transfer. Each Transferee will be subject to and bound by all of the terms and provisions of this Agreement as if such Person were an original Member under this Agreement.

7.4 Effective Date of Transfer. The effective date of Transfer of Shares or Non-Voting Shares to a Transferee, and resulting admission of new Members, will be the first day of the month following the month in which the Directors have given their written consent to such Transfer. Upon the effectiveness of a Transfer, the Company will transfer all, or the respective portion, of the Capital Account of the transferring Member to the Transferee who has acquired the Shares or Non-Voting Shares.

7.5 Rights of Unadmitted Assignees. A Person who acquires Shares or Non-Voting Shares but who is not admitted as a Member of the Company under this Agreement will be entitled only to the rights of an Assignee, holding only a Membership Economic Interest with

respect to such Shares, and will not be entitled to the Membership Voting Interest with respect to such Shares. In addition, such Person will have no right to any information or accounting of the affairs of the Company, will not be entitled to inspect the books and records of the Company, and will not have any rights of a Member under the Act or this Agreement.

7.6 Withdrawal or Dissociation. A Member does not have the right to withdraw or dissociate from the Company as a Member, except as provided in this Agreement. This Agreement specifically waives the applicability of Section 489.602 and Section 489.604 of the Act.

7.7 Redemption Rights of the Company. The Company will have the right to redeem the Shares or Non-Voting Shares of any Member in the event of any of the following:

(a) A Member and the Company agree to a voluntary redemption of the Member's Shares or Non-Voting Shares.

(b) A Member dies or, if the Member is an Entity, the Member is dissolved and liquidated;

(c) A Member attempts to Transfer Shares or Non-Voting Shares in a manner not in conformity with this Agreement;

(d) A Members ceases to be a Member as a result of an event of withdrawal under Section 5.19;

(e) A Member violates or breaches the obligation of confidentiality under Section 10.3 or any other material term or condition under this Agreement;

(f) The Directors find that a Member has willfully obstructed any lawful purpose or activity of the Company; or

(g) A beneficial holder of Shares or Non-Voting Shares fails to comply with the transfer processes and, consequently fails to become a Member within 180 days following the date the person was approved by the directors.

If the Company exercises its right to redeem Shares or Non-Voting Shares under Section 7.7(a), the redemption price will be determined by mutual agreement between the Company and the Member. If the Company exercises its right to redeem Shares for any of the other reasons described in this Section 7.7, the redemption price will be an amount equal to the lesser of the amount of the Member’s Capital Contribution or the book value of the Shares or Non-Voting Shares, less, as to either, the amount of any indebtedness

due the Company and legal and accounting expenses incurred by the Company with respect to the redemption and the action triggering the redemption.

ARTICLE VIII
INDEMNIFICATION AND LIABLITY

8.1 Liability. A Director or Member of the Company will not be personally liable to the Company or to its other Members for money damages for any action taken, or any failure to take action, as a Member or a Directors except for liability for any of the following: (i) the breach of the duty of loyalty (as limited by this Agreement and as applicable to the Member or Director); (ii) a financial benefit received by the Member or Director to which the Member or Director was not entitled; (iii) a breach of duty under Section 489.406 of the Act (improper distributions); (iv) an intentional infliction of harm on the Company or a Member; or (v) an intentional violation of criminal law.

8.2 Limitation of Liability. If the Act is amended to authorize the further elimination or limitation of the liability of Members or Directors, then the liability of a Member or Director of the Company, in addition to the limitation on personal liability provided in this Agreement, will be eliminated, or limited to the extent of such amendment, automatically and without any further action, to the maximum extent permitted by law.

8.3 Indemnification. Each Person who is or was an officer, Director, or Member of the Company, who was or is made a party to or a witness in, or is threatened to be made a party to or a witness in, any threatened, pending or completed claim, action, suit or proceeding, whether civil, administrative or investigative and whether formal or informal, by reason that such Person (i) is or was a Director, Member or officer of the Company; or (ii) while a Director, Member or officer of the Company, is or was serving at the request of the Company as a member, shareholder, director, officer, partner, trustee, employee or agent of another limited liability company, corporation, partnership, joint venture, trust, employee benefit plan or other entity or enterprise, will be indemnified and held harmless by the Company with respect to such claim, action, suit or proceeding, including, without limitation, against reasonable costs and expenses (including attorneys' fees), judgments, fines, penalties (including any excise tax assessed with respect to an employee benefit plan) and amounts paid in settlement actually and reasonably incurred by such Person in connection with such claim, action, suit or proceeding or any appeal thereof, except in matters which such Person is adjudged in the proceeding to be liable to the Company or its Members under Section 8.1.

However, except that respect to proceedings seeking to enforce indemnification under this Article VIII, entitlement to such indemnification is conditioned upon the Company being afforded the opportunity to participate directly on behalf of such Person in such claim, action,

suit or proceeding or any settlement discussions relating thereto, and with respect to any settlement or other nonadjudicated disposition of any threatened or pending claim, action, suit or proceeding, entitlement to indemnification will be further conditioned upon the prior approval by the Company of the proposed settlement or other nonadjudicated disposition.

8.4 Company Action. Approval or disapproval by the Company of any proposed settlement or other nonadjudicated disposition will not subject the Company to any liability to or require indemnification or reimbursement of any Person who the Company would not otherwise have been required to indemnify or reimburse.

8.5 Reimbursement. The right to indemnification provided under this Article VIII includes the right to payment or reimbursement by the Company of reasonable expenses incurred in connection with any such claim, action, suit or proceeding in advance of its final disposition; provided, however, the payment or reimbursement of such expenses in advance of the final disposition of such claim, action, suit or proceeding will be made only upon delivery to the Company of: (i) a written undertaking by or on behalf of the Person claiming indemnification under this Article to repay all amounts so advanced if it is ultimately determined that such Person is not entitled to be indemnified under this Article VIII or otherwise, and (ii) a written affirmation by such Person that such Person has met the applicable standard of conduct necessary to require indemnification by the Company under this Article VIII.

8.6 Non-Exclusive. Except as may be limited by applicable law, the indemnification and advancement of expenses provided by or granted under this Article VIII will not be deemed exclusive of any other rights which a Person seeking indemnification or advancement of expenses may have or is entitled to under the Act or other law.

8.7 Directors Authorization. Notwithstanding anything in this Article VIII to the contrary, the Company will (except with respect to proceedings initiated to enforce rights of indemnification to which a Person is entitled under this Article VIII or otherwise) indemnify a Person in connection with a claim, action, suit or proceeding (or part thereof) initiated by such Person only if the initiation of such claim, action, suit or proceeding (or part thereof) is authorized by the Directors.

8.8 Insurance. The Company may purchase and maintain insurance, at its expense, to protect itself and any Person who is or was a Director, Member, officer, employee or agent of the Company. The Company may create a trust fund, grant a security interest and/or use other means (including, without limitation, letters of credit, surety bonds and/or similar arrangements), as well as enter into contracts providing for indemnification to the maximum extent permitted by law and including as a part thereof any or all of the foregoing, to ensure the payment of such sums as may be necessary to effect indemnification.

ARTICLE IX
DISSOLUTION AND TERMINATION

9.1 Dissolution. The Company will be dissolved, and its activities may be wound up, upon the occurrence of any of the following events:

(a) at the time or on the happening of an event affirmatively and expressly specified in the Act to cause dissolution and which the Act expressly provides cannot be varied or waived in this Agreement;

(b) a determination by a Majority Vote of the Directors to dissolve the Company followed by a Majority Vote of the Members; or

(c) an event that makes it unlawful for all or substantially all of the business of the Company to be continued, but any cure of illegality within 90 days after notice to the Company of the event is effective retroactively to the date of the event for purposes of this Section.

9.2 Continuation. An event of withdrawal of a Members will not cause a dissolution of the Company.

9.3 Final Distributions. In winding up its activities, the Company's assets will be distributed in the following order:

(a) to non-Member creditors;

(b) to Members who are creditors;

(c) to persons in proportion to, and to the extent of, the positive balances in their respective capital accounts, as determined after taking into account all capital account adjustments for the Company's Fiscal Year in which the liquidation occurs; and,

(d) to persons in proportion to their respective Ownership Percentages.

9.4 Statement of Dissolution or Termination; Post-Dissolution Statement of Authority. When all debts, liabilities and obligations of the Company have been paid and discharged or reasonably adequate provisions therefore have been made and all of the remaining property and assets of the Company have been distributed to the Members, a statement of dissolution and/or termination and any other necessary or appropriate documents, as approved by the Directors, will

be executed and filed with the Iowa Secretary of State and with such other governmental, regulatory or other authorities as are determined by the Directors. Thereafter, the existence of the Company will cease, except for the purpose of suits, other proceedings and appropriate action as may be expressly provided in the Act. The Directors and the officers of the Company will have authority to distribute any property or assets of the Company discovered after dissolution, convey real estate and take all such other action as the Directors or the officers may determine to be necessary or appropriate on behalf of and in the name of the Company.

After a statement of dissolution becomes effective, the officers of the Company, on authority of the Directors, may execute and file with the Iowa Secretary of State and all such other governmental, regulatory or other authorities as are determined by the Directors, a post-dissolution statement of authority in a form permitted by the Act. The officers of the Company may also execute and file such amendments to or cancellations of any such post-dissolution statement of authority as are determined by the Directors from time to time.

9.5 Winding Up. Except as provided by law, upon dissolution of the Company, each Member, Assignee or Transferee will look solely to the assets of the Company for the return of the Person's Capital Account. If the Company property remaining after the payment or discharge of the debts and liabilities of the Company is insufficient to return the Capital Account to such Person, or to pay any Distributions owed to such Person, such Person will have no recourse against the Company, the Directors, any member of the Directors or any other Member. Further, no Person will be required to restore any deficit in the Person's Capital Account and such deficit will not be treated as an asset of the Company. The winding up of the affairs of the Company and the distribution of its assets will be conducted exclusively by the Directors, who are authorized to take all actions necessary or appropriate to accomplish such winding up and distribution, including, without limitation, selling any assets of the Company the Directors deem necessary or appropriate to sell, and taking any actions permitted or required under Section 489.702 of the Act.

ARTICLE X
INFORMATION, BOOKS AND RECORDS

10.1. Required Records. The Company must keep at its principal place of business, the following:

(a) A current and a past list, setting forth the full name and last known mailing address, of each Member and Director set forth in alphabetical order;

(b) A copy of the Certificate together with executed copies of any powers of attorney pursuant to which any Certificate have been executed;

(c) Copies of the Company's federal, state and local income tax returns and reports, if any, for the three most recent years or, if such returns and reports were not prepared for any reason, copies of the information and records provided to, or which should have been provided to, the Members to enable them to prepare their federal, state and local tax returns for such period;

(d) A copy of this Agreement, and all amendments to this Agreement, and copies of any written operating agreements no longer in effect;

(e) Copies of any financial statements of the Company for the three most recent years; and

(f) Copies of any other instruments or documents reflecting matters required to be in writing pursuant to this Agreement.

10.2. Members' Right to Information. Each Member may:

(a) Inspect and copy during ordinary business hours, at the reasonable request and at the expense of such Member, any of the Company records required to be kept under Section 10.1;

(b) From time to time upon reasonable demand, obtain true and full information regarding the state of the business and financial condition of the Company; and

(c) Have an accounting of the affairs of the Company whenever circumstances render it just and reasonable.

10.3 Confidential Information.

(a) Right to Refuse Inspection. Notwithstanding the provisions of Section 10.2, the Members agree that the Directors may determine that due to contractual obligations, business concerns or other considerations, certain information regarding the business, affairs, properties and financial condition of the Company should be kept confidential and not provided to some or all Members or that it is not just or reasonable to allow some or all Members to examine or copy such information.

(b) Protection of Confidential Information. The Members agree to hold all Confidential Information as secret and in trust and confidence and will not publish,

disseminate or otherwise disclose or make available any Confidential Information to any Person. Notwithstanding the foregoing, disclosure of Confidential Information may be made if such disclosures have been approved in advance by the Directors. Upon the request of the Directors, all Confidential Information in the possession of a Member will be returned to the Company and the Member will retain no copies, summaries or written documentation with respect thereto.

10.4 Remedies. The Members hereby acknowledge that the Confidential Information is valuable to the Company and is the sole and exclusive property of the Company. A breach of this Section 10.3 may cause irreparable injury to the Company for which monetary damages are inadequate or impossible to determine or both. Accordingly, in addition to all of the remedies allowed by law, the Company will be entitled (i) to enforce the provisions of this Section by specific performance or injunctive relief; (ii) to be awarded all attorneys' fees and costs in the discretion of a court of competent jurisdiction; and (iii) to redeem the breaching Member's Membership Interest in accordance with Section 7.7.

ARTICLE XI
SHARE CERTIFICATES

11.1 Certificates for Shares or Non-Voting Shares. The Shares or Non-Voting Shares of the Company may be certificated or not certificated. If certificated, certificates representing Shares or Non-Voting Shares may be in such form as determined by the Directors and will be consecutively numbered or otherwise identified. The name and address of the Person to whom a Share or Non-Voting Share has been issued will be entered on the transfer books of the Company. All certificates surrendered to the Company for transfer will be canceled and no new certificates will be issued until the former certificate will have been surrendered or canceled.

11.2 Transfer of Certificates. Transfer of certificates of the Company will be made under this Operating Agreement only on the transfer books of the Company by the holder of record thereof or by the holder's legal representative, who will furnish proper evidence of authority to Transfer and on surrender for cancellation of the certificate. The Person in whose name the certificate stands on the books of the Company will be deemed by the Company to be the owner thereof for all purposes.

11.3 Loss or Destruction of Certificates. In case of loss or destruction of any certificate, another certificate may be issued in its place upon proof of such loss or destruction, and upon giving a satisfactory bond of indemnity to the Company and to the transfer agent and registrar, if any, of such certificate, in such sum as the Directors may provide.

11.4 Certificate Regulations. The Directors will have the power and authority to make such further rules and regulations not inconsistent with the laws of the State of Iowa as they may deem expedient concerning the issue, transfer, conversion and registration of certificates of the Company, including the appointment or designation of one or more transfer agents and the establishment of fees for the transfer, cancellation, issuance or replacement of certificates. The Company may act as its own transfer agent and registrar.

11.5 Legends. The Directors, as the case may be, may provide for the placement of legends on Share or Non-Voting Share certificates to indicate restrictions on transfer or other restrictions or obligations required by law or this Agreement.

ARTICLE XII
GENERAL PROVISIONS

12.1 Notices. All notices, demands, requests and other communications desired or required to be given hereunder ("Notices"), will be in writing and will be given by: (i) hand delivery to the address for Notices; (ii) delivery by overnight courier service to the address for Notices; or (iii) sending the same by United States mail, postage prepaid, certified mail, return receipt requested, addressed to the address for Notices.

All Notices will be deemed given and effective upon the earlier to occur of: (i) the hand delivery of such Notice to the address for Notices; (ii) one business day after the deposit of such Notice with an overnight courier service by the time deadline for next day delivery addressed to the address for Notices; or (iii) three business days after depositing the Notice in the United States mail as set forth in the preceding paragraph.

All Notices will be addressed to the address of such Person as it appears in the Company's records, and all Notices to the Company will be sent to the registered agent and office of the Company as set forth in the records of the Iowa Secretary of State, or to such other Persons or at such other place as the Member or the Company, as the case may be, may by Notice designate as a place for service of Notice.

12.2 Governing Law. This Agreement, and the application and interpretation hereof, will be governed by and construed in accordance with the laws of the State of Iowa, but without regard to provisions thereof relating to conflicts of law.

12.3 Execution of Additional Instruments. Each party to this Agreement agrees to execute such other and further statements of interest and holdings, designations, powers of attorney and other instruments necessary to comply with any laws, rules or regulations, or to evidence Directors' authority hereunder.

12.4 Construction. Words and phrases in this Agreement will be construed as in the singular or plural number, and as masculine, feminine or neuter gender, according to the context. This Agreement will not be construed more strongly against any particular party, regardless of who was more responsible for its preparation.

12.5 Headings and Captions. The headings, captions or titles of sections and paragraphs in this Agreement are provided for convenience of reference only, and will not be considered a part of this Agreement for purposes of interpreting or applying this Agreement, and such titles or captions do not define, limit, extend, explain or describe the scope or extent of this Agreement or any of its terms or conditions.

12.6 No Waiver. No failure or delay on the part of any party in exercising any right, power or remedy hereunder will operate as a waiver, nor will any single or partial exercise of any such right, power or remedy preclude any other or further exercise thereof or the exercise of any other right, power or remedy. Except as may be otherwise expressly provided in this Agreement, the remedies provided for in this Agreement are cumulative and are not exclusive of any remedies that may be available to any party at law or in equity or otherwise.

12.7 Severability. In the event any provision of this Agreement is held invalid, illegal or unenforceable, in whole or in part, the remaining provisions of this Agreement will not be affected and will continue to be valid and enforceable. In the event any provision of this Agreement is held to be invalid, illegal or unenforceable as written, then, as far as is reasonable and possible, the remainder of this Agreement must be considered valid and operative, and effect must be given to the intent manifested by the portion held invalid or inoperative.

12.8 Binding Effect. This Agreement will be binding upon and will inure to the benefit of the Members and their respective heirs, successors, legal representatives and permitted assigns.

12.9 Creditors. No provision of this Agreement is intended for the benefit of or enforceable by any creditor of the Company.

12.10 Counterparts. This Agreement may be executed by one or more of the Members on any number of separate counterparts (including by facsimile transmission), and said counterparts taken together will be deemed to constitute one and the same Agreement.

12.11 Amendments. Any amendment to this Agreement will become effective at such time as it has been approved by the Directors. Any amendment is effective without the requirement that a Person or Member sign the amendment or any restatement of this Agreement.

12.12 Setoff Right. Notwithstanding any term or condition of this Agreement which may appear to be to the contrary, the Company has and reserves the right to set off against and withhold from any distributions or other amounts as may become payable by the Company to any Person under this Agreement any and all amounts of whatever type or nature as may at any time be payable or owed (and whether or not then due) by such Person.

12.13 Entire Agreement. This Agreement and the Certificate constitute the entire agreement of the Members relating to the Company and supersedes all prior negotiations, contracts or agreements with respect to the Company, whether oral or written.

12.14 Jurisdiction. The parties consent to the jurisdiction of the courts of Iowa and agree any action arising out of or to enforce this Agreement must be brought and maintained in Story County, Iowa; provided, however, if the Company's principal office is moved from the State of Iowa, the parties consent and agree any action arising out of or to enforce this Agreement must be brought and maintained in the county and state where the principal office is moved.

Exhibit A

DIRECTORS AS OF THE EFFECTIVE DATE

1. Mark Atwood
2. Walt Bones
3. Mark Graczynski
4. Marcia Hendrickson
5. Brad Nelson
6. Brad Saeger
7. Leon Schwartz
8. William Switzer
9. Isaac Tessmer

APPENDIX B

Financial Statements

Mitogenetics LLC
BALANCE SHEET
As of August 31, 2014

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Checking-Security National Bank	280,266.78
Checking-Wells Fargo	5,955.82
Savings-Security National Bank	200,046.25
Savings-Wells Fargo	4,403.24
Total Bank Accounts	**$490,672.09**
Other current assets	
Capital to be Called	260,000.00
Total Other current assets	**$260,000.00**
Total Current Assets	**$750,672.09**
Other Assets	
#1 Intellectual Property License	274,272.04
#1 Intellectual Property License A/A	-52,124.97
#2 Intellectual Property Licenses	50,000.00
#2 Intellectual Property Licenses A/A	-6,111.00
2011 Research & Development	527,260.42
2012 Legal & Patent Costs	10,809.00
2012 Research & Development	249,750.32
2013 Legal & Patent Costs	17,657.46
2013 Research & Development	762,132.00
2014 Legal & Patent Costs	15,926.52
2014 Research & Development	412,982.46
Organization Costs A/A	-1,038.03
Organizational Costs	1,945.50
Start Up Costs	82,222.90
Start Up Costs A/A	-43,852.84
Syndication Costs	35,675.00
Total Other Assets	**$2,337,506.78**
TOTAL ASSETS	**$3,088,178.87**
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	34.26
Total Accounts Payable	**$34.26**
Total Current Liabilities	**$34.26**
Total Liabilities	**$34.26**
Equity	
Member Equity	3,715,000.00

	TOTAL
Retained Earnings	-393,130.03
Net Income	-233,725.36
Total Equity	$3,088,144.61
TOTAL LIABILITIES AND EQUITY	$3,088,178.87

Accrual Basis

Mitogenetics LLC
PROFIT AND LOSS
January - August, 2014

	TOTAL
Income	
Total Income	
Gross Profit	$0.00
Expenses	
Accounting Fees	125.00
Amortization Expense	6,075.34
Bank Charges	104.20
Communications/Telephone	54.73
Dues & Subscriptions	271.04
Insurance	8,733.00
Legal & Professional Fees	189,406.20
Meals and Entertainment	608.74
Meeting Expense	5,348.49
Office Expenses	189.99
Postage	2,175.47
Stationery & Printing	2,797.25
Supplies	615.90
Travel	16,912.04
Travel Meals	375.50
Total Expenses	$233,792.89
Net Operating Income	$ -233,792.89
Other Income	
Interest Earned	67.53
Total Other Income	$67.53
Net Other Income	$67.53
Net Income	$ -233,725.36

Accrual Basis

APPENDIX C

Subscription Booklet
For Individuals

MITOGENETICS, LLC

SUBSCRIPTION BOOKLET
FOR SHARES BY INDIVIDUALS

_____

October 15, 2014

TABLE OF CONTENTS

MITOGENETICS, LLC
INSTRUCTIONS TO INDIVIDUAL INVESTORS

1. **Documents:** The following documents must be completed and signed:

   i. The Confidential Investor Questionnaire (A-2)
   ii. Subscription Agreement and Letter of Investment Intent (A-4),
   iii. Investor Promissory Note (A-9),
   iv. Certification and Counterpart Signature Page to the Operating Agreement (A-10)

   (collectively referred to as the "Subscription Booklet").

2. If the investment is to be made by more than one investor (e.g., joint tenants), each investor must sign the Subscription Booklet.

3. **Purchase Price.** The price per Share is $5,000.00 through December 9, 2014. After December 9, 2014, however, the price per share is $5,500.00. The minimum investment per investor is two Shares. Of your total purchase price, 50% is due and payable upon execution of the Subscription Booklet. The remaining balance is not due until the Company's Directors calls for payment, which is due within 30 days of any call by the Company's Directors.

4 **Payment**. Please make checks payable to "**Mitogenetics, LLC."**

5. **Document Delivery**. Please deliver all documents and payments to:

   Mitogenetics, LLC
   c/o Val-Add Service Corp.
   P.O. Box 793
   Brandon, South Dakota 57005

MITOGENETICS, LLC
CONFIDENTIAL INVESTOR QUESTIONNAIRE

The information requested in this questionnaire is to enable the Company's Directors to determine whether an investor is an accredited investor and/or otherwise meets the qualification and suitability requirements for an investment in the Company. We will rely upon the information contained in this questionnaire for purposes of such determination.

GENERAL INFORMATION

1. Name of Investor:_____

2. Number of Shares Purchased:_____

3. Total Investment Amount: $_____

4. Home Address:_____
   Street City State Zip Code

5. Business Address:_____
   Street City State Zip Code

6. E-Mail Address:_____

7. Please send correspondence to: ☐ Home Address
   ☐ Business Address

8. Home Telephone Number:_____

9. Business Telephone Number:_____

10. Social Security #(s) _____

11. Type of Ownership (Check appropriate box):

    ☐ Individual

    ☐ Joint Tenants

    ☐ Other _____
    Please specify

All joint tenants or tenants in common must sign the Subscription Booklet.

INVESTOR ACCREDITATION

Please initial all categories which apply to you:

1. **Individual Investors**

A. _____ I had an individual income in excess of $200,000 in each of the two most recent years or a joint income with my spouse in excess of $300,000 in each of the two most recent years and have a reasonable expectation of reaching the same income level in the current year. For purposes of this questionnaire, income means adjusted gross income as reported for federal income tax purposes.

"Income" means annual adjusted gross income, as reported for federal income tax purposes, plus (i) the amount of any tax-exempt interest income received; (ii) foreign income received; and (iii) the full amount of capital gains and losses; but excluding any income of other family members and any unrealized capital appreciation.

B. _____ I have an individual net worth or joint net worth with my spouse in excess of $1,000,000.

"Net worth" means the excess of total assets at fair market value (including personal and real property, but *excluding* the estimated fair market value of a person's primary home) over total liabilities. Total liabilities *excludes* any mortgage on the primary home in an amount of up to the home's estimated fair market value as long as the mortgage was incurred more than 60 days before the Shares are purchased, but *includes* (i) any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed by the Investor during the 60-day period before the Shares are purchased.

C. _____ I am a director or executive officer of Mitogenetics, LLC.

The information regarding my status as an accredited investor is true and accurate to the best of my knowledge and belief.

_____
Signature

_____
Print name

MITOGENETICS, LLC
SUBSCRIPTION AGREEMENT AND LETTER OF INVESTMENT INTENT

TO: MITOGENETICS, LLC

Physical Address: 2329 N. Career Ave., Suite 316
Sioux Falls, South Dakota 57107

Mailing Address: P.O. Box 793
Brandon, South Dakota 57005

FROM: Name of Subscriber(s): _____
Number of Shares Subscribed For: _____
Total Capital Contribution ($5,000 per Share through December 9, 2014, but after December 9, 2014, $5,500 per Share: _____
(The minimum subscription per investor is two Shares)

The undersigned individual (the "Investor") hereby applies to become a member of Mitogenetics, LLC, an Iowa limited liability company (the "Company"), on the terms and conditions set forth in this Subscription Agreement and Letter of Investment Intent and in the Second Amended and Restated Operating Agreement dated October 14, 2014, (the "Operating Agreement") furnished to the Investor as Appendix A to the Confidential Private Placement Memorandum dated October 15, 2014 (the "Memorandum").

1. The Investor hereby subscribes for the number of shares (the "Shares") in the Company as set forth above.

2. The Investor acknowledges and agrees that the Company's Board of Directors, or designee, will notify the Investor as to his or her acceptance, in whole or in part, or rejection of the Investor's subscriptions for the Shares. The Shares will not be deemed sold or issued, or owned by, the Investor, until the Investor is accepted in the Company. The Investor agrees the Board of Directors reserves the right, in its sole discretion, to admit the Investor as a member of the Company. Subject to the Investor's admission as a member, the Investor agrees to be bound by the terms and conditions of the Operating Agreement.

3. If this subscription is rejected in full, this Subscription Agreement and Letter of Investment Intent will have no force or effect.

4. The Investor represents, warrants, acknowledges, and agrees with, the Company that, the following statements are true as of the date hereof and will be true as of the date the Investor is admitted as a member:

A. The Investor has received a copy of and has carefully read the Memorandum and the Appendices to the Memorandum including the Operating Agreement and the Subscription Booklet.

B. The Investor has been given an opportunity (i) to ask questions of, and receive answers from, the Company's Board of Directors concerning the terms and conditions of the offering of the Shares and any other matter pertaining to an investment in the Company and (ii) to obtain any additional information that the Board of Directors can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Company. In considering its investment in the Company, the Investor has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of the Company or its Board of Directors other than expressly set forth in the Memorandum, this Subscription Agreement and Letter of Investment Intent and the Operating Agreement. The Investor has carefully considered and has, to the extent is believes such discussion necessary, discussed with legal, tax, accounting, and financial advisers regarding the suitability of an investment in the Company in light of the Investor's particular tax and financial situation.

C. The Shares are being acquired for the Investor's own account solely for investment and not with a view to resale, transfer or other form of distribution.

D. The Investor has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of purchasing the Shares in the Company, including the risks set forth under the caption "Risk Factors" in the Memorandum, and is able to bear the economic risk of its investment in the Company for an indefinite period of time, including a complete loss of the investment.

E. The Investor agrees the Shares being acquired by the Investor will be governed by the terms of the Operating Agreement and, if accepted as a member of the Company, agrees to be bound, in all respects, by the terms of the Operating Agreement, including any amendments made by the Board of Directors to the extent permitted under the Operating Agreement.

F. The Investor understands the transferability of the Shares is restricted by the Operating Agreement and by federal and state securities and tax law, there will be no public market for the Shares, and it may not be possible to sell, transfer or otherwise dispose of the Shares.

G. The Investor is an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act of 1933.

H. The Investor is fully aware the offer and sale of the Shares has not been and will not be registered under the Securities Act of 1933 and is being made in reliance upon federal and state exemptions, and no federal or state agency has passed

upon the Shares or made any findings or determination as to the fairness of this investment. The Investor acknowledges the Company will rely on the Investor's representations and the Company is not required to recognize any transfer of the Shares if, in its or its counsel's opinion, such transfer would result in a violation of any federal or state law, rule or regulation regarding the offering or sale of securities.

I. The Investor understands and agrees that there are substantial risks incident to the purchase of the Shares, and understands and acknowledges the following disclaimers:

(i) The Shares may only be sold to "accredited investors" who meet certain minimum annual income, net worth or other thresholds.

(ii) The Shares are being offered in reliance on an exemption from the registration requirements of the Securities Act of 1933 and are not required to comply with specific disclosure requirements that apply under the 1933 Act.

J. The Investor agrees to provide additional documents and information that the Company reasonably requests, including information relevant to a determination of whether the Investor is an accredited investor.

K. The Subscription Agreement and Letter of Investment Intent, Investor Questionnaire constitute, and, if the Investor is accepted as a member of the Company, the Operating Agreement will constitute, valid and binding agreements of the Investor, enforceable against the Investor in accordance with their respective terms.

L. The Investor acknowledges the execution, delivery and performance by the Investor of this Subscription Agreement and Letter of Investment Intent, Investor Questionnaire and the Operating Agreement are within the Investor's legal right, power and capacity, require no action by or in respect of, or filing with any governmental body, agency or official, and do not contravene, or constitute a default under, any provision of applicable law or regulation or of any agreement, judgment, injunction, order, decree or other instrument to which the Investor is a party or by which the Investor or any of his or her properties is bound.

M. The Investor will indemnify and hold harmless (i) the Company and its Board of Directors, (ii) each officer, member, employee, agent, or legal counsel of any of the foregoing, (iii) controlling persons or affiliates of the foregoing, (iv) successors, assigns and personal representatives of any of the foregoing (each a "Covered Person") against loss, liability, claim, damage and expense whatsoever, including reasonable attorneys' fees, to which any of them may become subject arising out of or based upon any false representation or warranty or any breach by or failure to comply with any term or condition in this Subscription Agreement and

Letter of Investment Intent, or in any other document furnished to the Company by the Investor in connection with the offering of the Shares. The Investor will reimburse each Covered Person for their legal and other expenses (including the cost of any investigations and preparation), as and when they are incurred in connection with any action, proceeding or investigation arising out of or based upon the foregoing.

N. This Subscription Agreement and Letter of Investment Intent contains the entire agreement of the parties and there are no representations, covenants or other agreements except as stated or referred to herein. Neither this Subscription Agreement and Letter of Investment Intent nor any portion of it will 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.

O. All notices, demands and other communications must be in writing, deliverable either by certified mail, courier, or e-mail, to the addresses designated in the Subscription Booklet.

P. This Subscription Agreement and Letter of Investment Intent is not transferable or assignable. Except as otherwise provided herein, this agreement is binding upon and will inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If more than one person is signing the Subscription Agreement and Letter of Investment Intent, the obligations of each of the Investors are joint and several and the agreements, representations, warranties and acknowledgments herein contained are deemed to be made by and will be binding upon each such person and their respective heirs, personal representatives and successors.

Q. All of the terms and conditions of this agreement are governed by and constructed in accordance with the laws of the State of South Dakota. The Investor consents to the jurisdiction of the courts of the State of South Dakota and agrees that any action arising out of or to enforce this Subscription Agreement and Letter of Investment Intent must be brought and maintained in South Dakota.

R. All pronouns contained herein and any variations thereof are deemed to refer to the masculine, feminine or neutral, singular or plural, as the identity of the parties may require. Unless otherwise defined in this Subscription Agreement and Letter of Investment Intent, all capitalized words or terms have the meanings given them in the Operating Agreement.

S. This Subscription Agreement and Letter of Investment Intent may be executed through the use of separate signature pages or in any number of counterparts, and each counterpart is, for all purposes, one agreement binding on all the parties, notwithstanding that all parties are not signatories to the same counterpart.

Mitogenetics, LLC
Subscription Agreement and Letter of Investment Intent
Signature Page

Signature Lines for Individual Investors

_____
Print Name of Individual Investor

_____
Signature

_____
Print Name of Joint Investor

_____
Signature of Joint Investor

_____
Date

ACCEPTANCE OF SUBSCRIPTION BY MITOGENETICS, LLC

Agreed and accepted this ____ day of _____, 201__.

MITOGENETICS, LLC

By: _____

Its: _____

MITOGENETICS, LLC
INVESTOR PROMISSORY NOTE

Number of Shares ($5,000 per Share through December 9, 2014; after December 9, 2014, $5,500 per Share): _____
Total Purchase Price: $_____
Less: Initial Payment (50% of total purchase price): $_____
Principal Balance: $_____

FOR VALUE RECEIVED, the undersigned hereby promises to pay to the order of Mitogenetics, LLC, an Iowa limited liability company ("Company"), at its office of 2329 N. Career Ave., Suite 316, Sioux Falls, South Dakota 57107, or at such other place designated by the Company, in lawful money of the United States of America, the Principal Balance set forth above, or any portion thereof called by the Company's Directors, without interest within 30 days following the call of the Company's Directors. In the event the undersigned fails to timely make any payment owed, the entire balance of any amounts due under this Promissory Note is immediately due and payable in full with interest at the rate of 12% per annum from the due date and the Company is entitled to pursue any right or remedy as described in the Operating Agreement or available at law or in equity.

We agree to pay to the Company on demand, all costs and expenses incurred to collect any indebtedness evidenced by this Promissory Note, including, without limitation, reasonable attorneys' fees. This Promissory Note may not be modified orally and will in all respects be governed by, construed and enforced in accordance with the laws of the State of South Dakota.

The provisions of this Promissory Note inures to the benefit of the Company and its successors and assigns.

We waive presentment, demand for payment, notice of dishonor; notice of protest, and all other notices or demands in connection with the delivery, acceptance, performance or default of this Promissory Note.

Dated this _____ day of _____, 201__.

Signature Lines for Individual Investors

_____
Print Name of Individual

_____
Signature of Investor

_____
Print Name of Joint Investor

CERTIFICATION AND COUNTERPART SIGNATURE PAGE
TO
SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
MITOGENETICS, LLC

This Certification and Counterpart Signature Page is and forms a part of Second Amended and Restated Operating Agreement (the "Operating Agreement") of Mitogenetics, LLC.

The undersigned certifies and acknowledges receipt of a copy of the Operating Agreement of Mitogenetics, LLC and consents to the terms and conditions set forth in the Operating Agreement and agrees to be bound by such terms and conditions in all respects including any amendments made to the Operating Agreement by the Company's Board of Directors to the extent permitted under the Operating Agreement.

Dated this _____ day of _____, 201__.

Signature Lines for Investors

_____
Print Name of Individual Investor

_____
Signature

_____
Print Name of Joint Investor

_____
Signature of Joint Investor

APPENDIX D

Subscription Booklet
For Entities

MITOGENETICS, LLC

SUBSCRIPTION BOOKLET
FOR SHARES BY BUSINESS AND TAX-EXEMPT ENTITIES

_____

October 15, 2014

TABLE OF CONTENTS

MITOGENETICS, LLC
INSTRUCTIONS TO ENTITY INVESTORS

1. **Documents:** The following documents must be completed and signed:

   Part A.
   i. Confidential Investor Questionnaire (A-2),
   ii. Subscription Agreement and Letter of Investment Intent (A-5),
   iii. Investor Promissory Note (A-12),
   iv. Certification and Counterpart Signature Page to the Operating Agreement (A-13)

   Part B.
   i. Questionnaire for Business and Tax Exempt Entities (B-1),
   ii. Special Instructions for Business and Tax-Exempt Entities (B-2)

(collectively referred to as the "Subscription Booklet").

2. **Purchase Price**: The price per Share is $5,000.00 through December 9, 2014. After December 9, 2014, however, the price per share is $5,500.00. The minimum investment per investor is two Shares. Of your total purchase price, 50% is due and payable upon execution of the Subscription Booklet. The remaining balance is not due until the Company's Directors calls for payment, which is due within 30 days of any call by the Company's Directors.

3. **Payment:** Please make checks payable to "**Mitogenetics, LLC."**

4. **Investor Eligibility:** You must be an "accredited investor," as defined under Rule 501 of Regulation D or the Securities Act of 1933 (the "Act").

5. **Document Delivery**. Please deliver all documents and payments to:

   Mitogenetics, LLC
   c/o Val-Add Service Corp.
   P.O. Box 793
   Brandon, South Dakota 57005

MITOGENETICS, LLC
CONFIDENTIAL INVESTOR QUESTIONNAIRE

The information requested in this questionnaire is to enable the Company's Directors to determine whether an investor is an accredited investor and/or otherwise meets the qualification and suitability requirements for an investment in the Company. We will rely upon the information contained in this questionnaire for purposes of such determination.

GENERAL INFORMATION

1. Name of Investor:_____
(please give full legal name)
2. Number of Shares Purchased:_____
3. Total Investment Amount: $_____
4. Business Address:_____
Street City State Zip Code
5. E-Mail Address:_____
6. Business Telephone Number:_____
7. Other Telephone Number:_____
8. Federal Employer Identification Number (EIN):_____
9. Type of Ownership (Check appropriate box):

☐ Corporation	☐ Individual Retirement Account
☐ Partnership	☐ Keough Plan
☐ Trust	☐ Other Tax-Exempt Entity
☐ Limited Liability Company	☐ Other _____
☐ Employee Benefit Plan	Please specify

INVESTOR ACCREDITATION

Shares will be sold only to investors who are "accredited investors," as defined in Rule 501 under the Securities Act of 1933, as described below. Please indicate your status as an "accredited investor" by checking each statement that is applicable to your organization:

1. **Business Entities**

A. _____ The Business Entity is a partnership, limited liability company, or corporation with total assets in excess of $5,000,000 and was not formed for the specific purpose of investing in Mitogenetics, LLC.

B. _____ The Business Entity is a partnership, limited liability company, or corporation and *all* of its equity owners are accredited investors.

C. _____ The Business Entity is a trust with total assets in excess of $5,000,000 and was not formed for the specific purpose of investing in Mitogenetics, LLC and either (i) it is a Massachusetts or other business trust or (ii) its purchase is directed by a person with such knowledge and experience in financial and business matters that he or she is capable of evaluating the risks and merits of an investment in Mitogenetics, LLC.

D. _____ The Business Entity is a revocable trust which may be amended or revoked at any time by the grantors and all of the grantors are accredited investors.

E. _____ The Business Entity is (i) a bank, savings and loan association, or other institution as defined in Section 3(a)(2) or Section 3(a)(5)(A) of the Securities Act of 1933, (ii) acting in its fiduciary capacity as trustee and (iii) subscribing on behalf of a trust for the purchase of the shares.

F. _____ The Business Entity is a "Private Business Development Company" as defined in Section 202(a)(22) of the Investment Advisors Act of 1940.

G. _____ The Business Entity is a broker or dealer registered pursuant to Section 15 of the Securities Exchange Act of 1934, as amended.

H. _____ The Business Entity is an "Insurance Company" as defined in Section 2(a)(13) of the Securities Act of 1933.

I. _____ The Business Entity is an "Investment Company" registered under the Investment Company Act of 1940 (the "1940 Act"), or a "Business Development Company" as defined under the 1940 Act.

J. _____ The Business Entity is a "Small Business Investment Company" licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment act of 1958.

2. **Tax-Exempt Entities**

A. _____ The Tax Exempt Entity is an employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the decision to invest in Mitogenetics, LLC was made by a plan fiduciary which is either a bank, savings and loan association, insurance company or registered investment advisor.

B. _____ The Tax Exempt Entity is an employee benefit plan within the meaning of ERISA and has total assets in excess of $5,000,000.

C. _____ The Tax Exempt Entity (i) is a defined contribution or defined benefit plan qualified under Section 401(a) of the Internal Revenue Code of 1986, as amended, (ii) the plan provides for segregated accounts for each plan participant, (iii) the plan documents provide the plan participant with the authority to direct the plan trustee to make this investment of all or part of the assets attributable to the plan participant's account to the extent of the participant's voluntary contribution plus that portion of the employer's contributions which have vested to the plan participant's benefit, (iv) the plan participant has directed the plan trustee to make this investment, and (v) the plan participant is an accredited investor.

D. _____ The Tax Exempt Entity is an employee benefit plan within the meaning of ERISA and all of the participants are accredited investors.

E. _____ The Tax Exempt Entity is an employee benefit plan within the meaning of ERISA that is a self-directed plan and investment decisions made with respect to the plan are made only by accredited investors.

F. _____ The Tax Exempt Entity is an individual retirement account (IRA) and the beneficiary of the IRA is an accredited investor.

G. _____ The Tax Exempt Entity is an organization described in Section 501(c)(3) of the Internal Revenue Code and has total assets in excess of $5,000,000 and was <u>not</u> formed for the purpose of investing in Mitogenetics, LLC.

The information regarding above-referenced entity's status as an accredited investor is true and accurate to the best of my knowledge and belief.

By: _____
Signature of Authorized Representative

_____
Print name of Authorized Representative

_____
Title

MITOGENETICS, LLC
SUBSCRIPTION AGREEMENT AND LETTER OF INVESTMENT INTENT

TO: MITOGENETICS, LLC

Physical Address: 2329 N. Career Ave., Suite 316
Sioux Falls, South Dakota 57107

Mailing Address: P.O. Box 793
Brandon, South Dakota 57005

FROM: Name of Subscriber(s): _____
Number of Shares Subscribed For: _____
Total Capital Contribution ($5,000 per Share through December 9, 2014, but after December 9, 2014, $5,500 per Share: _____
(The minimum subscription per investor is two Shares)

The undersigned person hereby applies, on behalf of the above-named Subscriber (the "Investor"), to become a member of Mitogenetics, LLC, an Iowa limited liability company (the "Company"), on the terms and conditions set forth in this Subscription Agreement and Letter of Investment Intent and in the Second Amended and Restated Operating Agreement dated October 14, 2014, (the "Operating Agreement") furnished to the Investor as Appendix A to the Confidential Private Placement Memorandum dated October 15, 2014 (the Memorandum").

1. The Investor hereby subscribes for the number of shares (the "Shares") in the Company as set forth above.

2. The Investor acknowledges and agrees that the Company's Board of Directors, or designee, will notify the Investor as to his or her acceptance, in whole or in part, or rejection of the Investor's subscriptions for the Shares. The Shares will not be deemed sold or issued, or owned by, the Investor, until the Investor is accepted in the Company. The Investor agrees the Board of Directors reserves the right, in its sole discretion, to admit the Investor as a member of the Company. Subject to the Investor's admission as a member, the Investor agrees to be bound by the terms and conditions of the Operating Agreement.

3. If this subscription is rejected in full, this Subscription Agreement and Letter of Investment Intent will have no force or effect.

4. The Investor represents, warrants, acknowledges, and agrees with, the Company that, the following statements are true as of the date hereof and will be true as of the date the Investor is admitted as a member:

A. The Investor has received a copy of and has carefully read the Memorandum and the Appendices to the Memorandum including the Operating Agreement and the Subscription Booklet.

B. The Investor has been given an opportunity (i) to ask questions of, and receive answers from, the Company's Board of Directors concerning the terms and conditions of the offering of the Shares and any other matter pertaining to an investment in the Company and (ii) to obtain any additional information that the Board of Directors can acquire without unreasonable effort or expense that is necessary to evaluate the merits and risks of an investment in the Company. In considering its investment in the Company, the Investor has not relied upon any representations made by, or other information (whether oral or written) furnished by or on behalf of the Company or its Board of Directors other than expressly set forth in the Memorandum, this Subscription Agreement and Letter of Investment Intent and the Operating Agreement. The Investor has carefully considered and has, to the extent is believes such discussion necessary, discussed with legal, tax, accounting, and financial advisers regarding the suitability of an investment in the Company in light of the Investor's particular tax and financial situation.

C. The Shares are being acquired for the Investor's own account solely for investment and not with a view to resale, transfer or other form of distribution.

D. The Investor, or its authorized representative, has sufficient knowledge and experience in financial and business matters so as to be capable of evaluating the merits and risks of purchasing the Shares in the Company, including the risks set forth under the caption "Risk Factors" in the Memorandum, and is able to bear the economic risk of its investment in the Company for an indefinite period of time, including a complete loss of the investment.

E. The Investor agrees the Shares being acquired by the Investor will be governed by the terms of the Operating Agreement and, if accepted as a member of the Company, agrees to be bound, in all respects, by the terms of the Operating Agreement, including any amendments made by the Board of Directors to the extent permitted by the Operating Agreement.

F. The Investor understands the transferability of the Shares is restricted by the Operating Agreement and by federal and state securities and tax law, there will be no public market for the Shares, and that it may not be possible to sell, transfer or otherwise dispose of the Shares.

G. The Investor is an "accredited investor" as defined in Rule 501 of Regulation D under the Securities Act of 1933.

H. The Investor is fully aware the offer and sale of the Shares has not been and will not be registered under the Securities Act of 1933 and is being made in reliance upon federal and state exemptions, and no federal or state agency has passed upon the Shares or made any findings or determination as to the fairness of this investment. The Investor acknowledges the Company will rely on the Investor's representations and the Company is not required to recognize any transfer of the Shares if, in its or its counsel's opinion, such transfer would result in a violation of any federal or state law, rule or regulation regarding the offering or sale of securities.

I. The Investor understands and agrees that there are substantial risks incident to the purchase of the Shares, and understands and acknowledges the following disclaimers:

(i) The Shares may only be sold to "accredited investors" who meet certain minimum annual income, net worth or other thresholds.

(ii) The Shares are being offered in reliance on an exemption from the registration requirements of the Securities Act of 1933 and are not required to comply with specific disclosure requirements that apply under the 1933 Act.

J. The Investor agrees to provide additional documents and information that the Company reasonably requests, including information relevant to a determination of whether the Investor is an accredited investor.

K. The Subscription Agreement and Letter of Investment Intent, Investor Questionnaire constitute, and, if the Investor is accepted as a member of the Company, the Operating Agreement will constitute, valid and binding agreements of the Investor, enforceable against the Investor in accordance with their respective terms.

L. If the Investor is, or is acting on behalf of, a Keogh or corporate pension or profit-sharing plan, or an individual retirement account, that to the best of the Investor's knowledge the Investor's interest in the Company will not result in a prohibited transaction as defined in Section 406 of ERISA or Section 4975 of the Code.

M. If the Investor is, or is acting on behalf of. an employee benefit plan as defined in ERISA ("Plan"), that:

(i) The Plan's commitment to purchase Shares does not, in the aggregate, constitute more than 10 percent of the fair market value of the Plan's assets;

(ii) The Investor fiduciary or Plan has considered the following with respect to the Plan's investment in Shares and has determined that, in view of such considerations, the purchase of Shares is consistent with the Investor fiduciary's or Plan's fiduciary responsibilities under ERISA:

(A) the role such investment or investment course of action plans in that portion of the Plan's portfolio that the Investor fiduciary or Plan manages;

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

(C) the composition of that portion of the portfolio that the Investor fiduciary or Plan manages with regard to diversification;

(D) the liquidity and current rate of return of that portion of the portfolio managed by the Investor fiduciary or Plan relative to the anticipated cash flow requirements of the Plan;

(E) the projected return of that portion of the portfolio managed by the Investor fiduciary or Plan relative to the funding objectives of the Plan; and

(F) the risks associated with an investment in the Company and

(iii) The Investor fiduciary or Plan (A) is responsible for the decision to invest in the Company; (B) is independent of the Board of Directors or any of its affiliates; (C) is qualified to make such investment decision, and (D) in making such decision, the Investor fiduciary or Plan has not relied primarily on any advice or recommendation of the Board of Directors or any of its affiliates.

(iv) The Board of Directors has been appointed as a named fiduciary of the Investor Plan.

N. The Investor, is duly organized or formed, validly existing and in good standing under the laws of its jurisdiction of organization or formation, and the execution, delivery and performance by it of this Subscription Agreement and Letter of Investment

Intent, the Investor Questionnaire and the Operating Agreement are within its powers, have been duly authorized by all necessary corporate or other action on its behalf, require no action by or in respect of, or filing with any governmental body, agency or official, and do not and will not contravene, or constitute a default under, any provision of applicable law or regulation or of its certificate of incorporation or other comparable organizational document or any agreement, judgment, injunction, order, decree or other instrument to which the Investor is a party or by which the Investor or any of its properties is bound.

O. The Investor will indemnify and hold harmless (i) the Company and its Board of Directors, (ii) each officer, member, employee, agent, or legal counsel of any of the foregoing, (iii) controlling persons or affiliates of the foregoing, (iv) successors, assigns and personal representatives of any of the foregoing (each a "Covered Person") against loss, liability, claim, damage and expense whatsoever, including reasonable attorneys' fees, to which any of them may become subject arising out of or based upon any false representation or warranty or any breach by or failure to comply with any term or condition in this Subscription Agreement and Letter of Investment Intent, or in any other document furnished to the Company by the Investor in connection with the offering of the Shares. The Investor will reimburse each Covered Person for their legal and other expenses (including the cost of any investigations and preparation), as and when they are incurred in connection with any action, proceeding or investigation arising out of or based upon the foregoing.

P. This Subscription Agreement and Letter of Investment Intent contains the entire agreement of the parties and there are no representations, covenants or other agreements except as stated or referred to herein. Neither this Subscription Agreement and Letter of Investment Intent nor any portion of it will 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.

Q. All notices, demands and other communications must be in writing, deliverable either by certified mail, courier, or e-mail, to the addresses designated in the Subscription Booklet.

R. This Subscription Agreement and Letter of Investment Intent is not transferable or assignable. Except as otherwise provided herein, this agreement is binding upon and will inure to the benefit of the parties and their heirs, executors, administrators, successors, legal representatives and permitted assigns. If more than one person is signing the Subscription Agreement and Letter of Investment Intent, the obligations of each of the Investors are joint and several and the agreements, representations, warranties and acknowledgments herein contained are deemed to be made by and will be binding upon each such person and their respective heirs, personal representatives and successors.

S. All of the terms and conditions of this agreement are governed by and constructed in accordance with the laws of the State of South Dakota. The Investor consents to the jurisdiction of the courts of the State of South Dakota and agrees that any action arising out of or to enforce this Subscription Agreement and Letter of Investment Intent must be brought and maintained in South Dakota.

T. All pronouns contained herein and any variations thereof are deemed to refer to the masculine, feminine or neutral, singular or plural, as the identity of the parties may require. Unless otherwise defined in this Subscription Agreement and Letter of Investment Intent, all capitalized words or terms have the meanings given them in the Operating Agreement.

U. This Subscription Agreement and Letter of Investment Intent may be executed through the use of separate signature pages or in any number of counterparts, and each counterpart is, for all purposes, one agreement binding on all the parties, notwithstanding that all parties are not signatories to the same counterpart.

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Mitogenetics, LLC
Subscription Agreement and Letter of Investment Intent
Signature Page

Signature Lines for Business and Tax-Exempt Entity Investors

_____
Print Name of Entity Investor

_____
Signature of Authorized Representative

_____
Print Name & Title of Authorized Representative

Date: _____

ACCEPTANCE OF SUBSCRIPTION BY MITOGENETICS, LLC

Agreed and accepted this ___ day of _____, 201__.

MITOGENETICS, LLC

By: _____
Its: _____

MITOGENETICS, LLC
INVESTOR PROMISSORY NOTE

Number of Shares ($5,000 per Share through
December 9, 2014; after December 9, 2014, $5,500 per Share): _____
Total Purchase Price: $_____
Less: Initial Payment (50% of total purchase price): $_____
Principal Balance: $_____

FOR VALUE RECEIVED, the undersigned hereby promises to pay to the order of Mitogenetics, LLC, an Iowa limited liability company ("Company"), at its office of 2329 N. Career Ave., Suite 316, Sioux Falls, South Dakota 57107, or at such other place designated by the Company, in lawful money of the United States of America, the Principal Balance set forth above, or any portion thereof called by the Company's Directors, without interest within 30 days following the call of the Company's Directors. In the event the undersigned fails to timely make any payment owed, the entire balance of any amounts due under this Promissory Note is immediately due and payable in full with interest at the rate of 12% per annum from the due date and the Company is entitled to pursue any right or remedy as described in the Operating Agreement or available at law or in equity.

We agree to pay to the Company on demand, all costs and expenses incurred to collect any indebtedness evidenced by this Promissory Note, including, without limitation, reasonable attorneys' fees. This Promissory Note may not be modified orally and will in all respects be governed by, construed and enforced in accordance with the laws of the State of South Dakota.

The provisions of this Promissory Note inures to the benefit of the Company and its successors and assigns.

We waive presentment, demand for payment, notice of dishonor; notice of protest, and all other notices or demands in connection with the delivery, acceptance, performance or default of this Promissory Note.

Dated this _____ day of _____, 201__.

Signature Line for Business and Tax-Exempt Entity Investors

_____
Print Name of Entity

_____
Signature of Authorized Representative

_____
Print Name of Authorized Representative

CERTIFICATION AND COUNTERPART SIGNATURE PAGE
TO
SECOND AMENDED AND RESTATED OPERATING AGREEMENT
OF
MITOGENETICS, LLC

This Certification and Counterpart Signature Page is and forms a part of the Second Amended and Restated Operating Agreement (the "Operating Agreement")of Mitogenetics, LLC.

The undersigned certifies and acknowledges receipt of a copy of the Operating Agreement of Mitogenetics, LLC and consents to the terms and conditions set forth in the Operating Agreement and agrees to be bound by such terms and conditions in all respects including any amendments made to the Operating Agreement by the Company's Board of Directors to the extent permitted under the Operating Agreement.

Dated this _____ day of _____, 201__.

Signature Lines for Business and Tax-Exempt Investors

_____
Print Name of Entity

_____
Signature of Authorized Representative

_____
Print Name & Title of Authorized Representative

SUBSCRIPTION BOOKLET FOR SHARES

BY

ENTITIES

PART B

October 15, 2014

MITOGENETICS, LLC
QUESTIONNAIRE FOR BUSINESS AND TAX EXEMPT ENTITIES

1. Name of Entity:_____

2. Individuals authorized to execute documents on behalf of the entity in connection with this investment:

_____
_____
_____
_____

3. Was this entity organized and formed for this specific purpose of investing in Mitogenetics, LLC?

☐ Yes ☐ No

4. Does the entity have a previous investment history? If so, indicate the types and amounts of investments:

_____
_____
_____

5. How many individuals comprise the entity?_____

6. List the names of all equity owners of the entity, if any, and indicate whether they are accredited investors (Yes) or unaccredited investors (No). Please attach additional sheets if necessary.

NAME	YES	NO	NAME	YES	NO
_____	☐	☐	_____	☐	☐
_____	☐	☐	_____	☐	☐
_____	☐	☐	_____	☐	☐
_____	☐	☐	_____	☐	☐

Dated this _____ day of _____, 201__.

_____
Authorized Signature

_____
Print Name

MITOGENETICS, LLC
SPECIAL INSTRUCTIONS FOR BUSINESS AND TAX-EXEMPT ENTITIES

Partnerships. Please provide a copy of the partnership agreement showing the date of formation, the purpose of the partnership, authorization to make this investment and evidence of the authority of the person(s) signing the required documents to do so. If the partnership claims it is an accredited investor because all of its partners are accredited investors as individuals, then, at the request of the Company each partner may be required to complete and execute a certification to be supplied by the Company in order for the partnership to participate.

Limited Liability Companies. Please provide a copy and the filing date of the articles of organization and an authorization resolution (or other evidence) authorizing the investment and evidence of the authority of the person(s) signing the required documents to do so. If the limited liability company claims it is an accredited investor because all of its Members are accredited investors as individuals, then, at the request of the Company, each Member may be required to complete and execute a certification to be supplied by the Company in order for the limited liability company to participate.

Corporations. Please provide a copy and the filing date of the articles of incorporation, by-laws and a corporate resolution (or other evidence) authorizing the investment and evidence of the authority of the person(s) signing the required documents to do so. If the corporation claims it is an accredited investor because all of its shareholders are accredited investors as individuals, then, at the request of the Company, each shareholder may be required to complete and execute a certification to be supplied by the Company, in order for the corporation to participate.

Trusts. Please provide a copy of the trust agreement (or relevant portion thereof) showing the date of formation, authorization to make this investment and evidence of the authority of the person(s) signing the required documents to do so. If the trust claims it is an accredited investor because its grantors retain powers to amend or revoke the trust and all of the grantors are accredited investors as individuals, then, at the request of the Company, each grantor may be required to complete and execute a certification to be supplied by the Company, in order for the trust to participate.

Employee Benefit Plans. Please provide a copy of the employee benefit plan, the trust agreement and/or the investment management agreement (or the relevant portion thereof) authorizing this investment and evidencing the authority of (i) the trustee(s) or fiduciary(ies) executing investment discretion and (ii) the person(s) executing the subscription documents to do so. Moreover, if the employee benefit plan claims it is an accredited investor pursuant to Regulation D because all of its participants are accredited investors as individuals, or because it is self-directed and its investment decisions are made solely by accredited investors then, at the request of the Board of Directors, each participant may be required to complete and execute a certification to be supplied by the Board of Directors in order for the employee benefit plan to participate.

Individual Retirement Accounts and Keough Plans. Please provide a copy of the prototype plan and/or the prototype trust and the adoption agreement authorizing this investment, and evidencing the authority of (i) the trustee(s) or fiduciary(ies) exercising investment discretion and (ii) the person(s) executing the subscription documents to do so.

Other Tax Exempt Entities. Please provide a copy of the entity's articles certificate, bylaws, trust agreement, or resolution (or relevant portion thereof), as the case may be, and IRS statement of tax exempt status, (i) showing the date of formation, (ii) authorizing this investment (iii) evidencing the entity's tax-exempt status and (iv) evidencing the authority of the person(s) signing the subscription documentation to do so.