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Neither the SEC nor the securities commission or regulatory authority in any state has approved or disapproved of the securities offered in this Memorandum or passed upon the adequacy of this Memorandum. Any representation to the contrary is a criminal offense.

INTRASTATE OFFERING MEMORANDUM

March 2, 2023

DOUGLAS PETERSON INVESTMENTS, LLC

A New Mexico limited liability company

Promissory Notes

\$2,500,000 maximum/no minimum

Minimum purchase: \$5,000

Douglas Peterson Investments, LLC ("Company," "we," "us," "our") is a New Mexico limited liability company, formed in 2004, to acquire, develop, redevelop, sell, invest in, finance and otherwise deal with commercial real estate in New Mexico.

We are offering for sale, pursuant to this Memorandum, \$2,500,000 in Promissory Notes paying six percent (6%) per annum for a four (4) year term, as set forth in the Investment Menu on Exhibit A (the "Promissory Notes"). The minimum investment is \$5,000. The Offering is made only to bona fide residents of New Mexico and entities with their principal offices in New Mexico.

This Offering will commence on the date of this Memorandum and will terminate on the earliest of our Manager's discretion, when all of the Promissory Notes have been sold, or March 1, 2024.

To participate in this Offering, you must be:

- Able, either alone or with a purchaser representative, to evaluate the risks involved in the investment; and
- A resident of New Mexico (or a New Mexico Entity, as defined below) and you must so certify.

We do not have a minimum amount of Promissory Notes that must be purchased in order for the funds to become available for our use. If you purchase Promissory Notes in this Offering, the proceeds from the sale to you will be available for our use immediately. The Company is making the Offering through its Manager, who will not be compensated for sales of the Promissory Notes.

You should know that the Promissory Notes are an inherently risky investment. You should only invest if you:

- understand what an investment like this means,
- have no need for liquidity in this investment,
- can afford a total loss of this investment,
- understand the tax consequences and the risk factors of this investment,
- have read the materials provided to you by us with respect to this Offering, and
- have discussed this with your own tax and financial advisors, have made your own investigation of the Company and the Offering, including its merits and risks, and have asked us all the questions and gotten from us all the information you think you need to make an informed decision about investing.

Market

You should also be aware that *there will be no market for the Promissory Notes and that the Promissory Notes are subject to restrictions on transfer.* Any transfer must be permitted by us and must be in accordance with the Securities Act of 1933 and applicable state securities laws. A transfer, even if permitted, cannot be made to anyone other than a New Mexico resident (or a New Mexico Entity) during the period of the Offering and for nine months from the last sale we make in the Offering. We will not register the Promissory Notes in order to facilitate trading.

Information

We will, before sale to you of the Promissory Notes:

- make available to you, as an offeree, and to your purchaser representative the opportunity to ask us questions about the Offering,
- if we have it or can get it without unreasonable expense, make available to you and your purchaser representative any additional information you request to verify the accuracy of the information in this Memorandum or that we have otherwise given you or made available to you, as well as any additional information you might reasonably request to enable you to make a decision about investment in the Promissory Notes, and
- make available to you our representatives to respond to your questions on the terms and conditions of this Offering.

We encourage you and your purchaser representative to communicate directly with:

Mr. Douglas Peterson
2325 San Pedro NE #2A
Albuquerque, NM 87110

Telephone: 505.338.7117

Facsimile: 505.884.6793

Email: Doug@DouglasPetersonInvestments.com

Other very important points:

- We have not registered the offer and sale of the Promissory Notes under the Securities Act of 1933 or the securities laws of any state. We intend that the offer and sale will be exempt from registration under Section 3(a)(11) of the Securities Act and Rule 147 (the "Intrastate Exemption"), and state exemptions in New Mexico. We are not making offers to anyone in any jurisdiction other than New Mexico or where the offer is not authorized or would be unlawful. We also reserve the right to reject any subscriptions of prospective investors, in whole or in part, for any reason.
- We can extend, withdraw, or modify this Offering at any time, in our discretion.
- Do not rely on any information or representations you may receive from anyone who is not our authorized representative. Only our representatives are authorized to give you information or representations.
- *We are not making any kind of representation or warranty to you about any economic return you may receive from investment in the Promissory Notes, except for the interest rate we will pay. We also are not giving legal or tax advice in this Memorandum.*

The information in this Memorandum is materially accurate as of the date of the Memorandum

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Exhibits:

Exhibit A: Investment Menu;

Exhibit B: Investor Agreement (with Promissory Note and Guaranty by Douglas Peterson);

Exhibit C: W-9;

Exhibit D: Articles of Organization and Amendments

INTRASTATE OFFERING MEMORANDUM, March 2, 2023
Douglas Peterson Investments, LLC, a New Mexico limited liability company

Summary of Offering

The Company	<p>Douglas Peterson Investments, LLC is a New Mexico limited liability company, formed in 2004. Its existence is perpetual.</p> <p>Our principal executive office is located at 2325 San Pedro NE #2A, Albuquerque, NM 87110. Our telephone number is 505.338.7117. Our email address is Doug@DouglasPetersonInvestments.com.</p>
Manager	<p>Our Manager is Douglas Peterson, who will make investment and most other decisions for us. Our Manager has a 100% interest in us as Trustee of the Company's sole member. He may be reached at the Company office.</p>
We are offering Promissory Notes	<p>We are offering up to a maximum of \$2,500,000 in Promissory Notes ("Promissory Notes"), which will be debt of the Company and which do not have ownership in the Company. The minimum investment is \$5,000. Promissory Notes bear interest at the rate of 6% per annum with interest being paid (in the Investor's discretion) monthly or all at the end of the four-year term. The Investor is the lender and the Company is the borrower. In addition to the legally enforceable promise of the Company to pay interest and repay principal to the Investor, the Promissory Notes also include a legally enforceable personal guaranty by the Company's Manager, Douglas Peterson, to pay the interest and to repay the principal if and to the extent the Company fails to do so.</p>
Minimum Purchase	<p>The minimum investment is \$5,000, unless the Manager determines that a lesser amount is allowable.</p>
Payments	<p>Investors in Promissory Notes are entitled to payments of interest in the amounts and at the times and terms indicated in the Investment Menu on Exhibit A, according to the choice selected by the Investor. The principal amount will be repaid at the end of the term unless earlier prepaid at our option.</p>
Security	<p>Promissory Notes are not secured by any mortgage interest in the Company's properties, are not guaranteed by any governmental entity, and do not provide any ownership in the Company or its Properties. They are guaranteed by Douglas Peterson and are payable out of generally available funds of the Company. The Company may choose, in its discretion, to provide property security interests to an Investor investing at least \$125,000 on a case-by-case basis.</p>
Use of Proceeds	<p>We will use the proceeds from this Offering to pay down principal on mortgage and other debt on seven identified Company properties.</p>
Tax Consequences	<p>Prospective investors are urged to consult their own tax advisors</p>

regarding the tax consequences of purchasing, owning, and disposing of Promissory Notes in light of their personal investment circumstances. We do not give tax advice.

Restrictions on Transfer

The Promissory Notes will be issued pursuant to Section 3(a)(11) of the Securities Act of 1933 and Rule 147 under it. They may not be transferred without registration or an exemption from registration, demonstrated to our satisfaction, and in any case may not be transferred to anyone other than a New Mexico resident (or New Mexico Entity) for a period of 9 months after the last sale of a Promissory Note in the Offering. We have not agreed to register them or to make public current information necessary in order to allow trading in them.

No Market Exists for Promissory Notes

No trading market exists for our Promissory Notes. We are taking no actions to develop such a market and do not expect any such market to develop.

Risk Factors

See “Risk Factors” and the other information in this Offering information for a discussion of the factors you should carefully consider before deciding to invest in Promissory Notes. These include, among others, the possibility of conflicts of interest with the Manager and the possible inability of the Company to repay the Promissory Notes.

Eligible Investors

This Offering is being made only to bona fide residents of New Mexico and New Mexico Entities who meet suitability requirements. Please refer to the section entitled “Restrictions: Investor Qualifications” for this information.

Risk Factors

The Company’s business, operations, and financial performance are subject to various risks and uncertainties. The Company has described below some risk factors which may adversely affect its business, operations, financial performance or industry. The risks have been allocated to the categories of “business risks”, “company risks” and “investment risks”. The Investor should carefully consider these risk factors, together with other information in this Memorandum, before making any investment decision about the Promissory Notes.

Business Risks

Increased costs of operation may limit or eliminate the Company’s capacity to repay the Promissory Notes on their terms or at all.

In the course of operating its portfolio of commercial properties (“Properties”), the Company incurs certain costs and expenses, including but not limited to professional services, utilities, materials, real estate taxes and labor. Increases in these costs could decrease the net operating income of the Properties and could negatively impact the value of the Company’s Properties. Cost increases could be severe enough that the Company’s capacity to meet its debt obligations, including payments to Investors, could be compromised.

Institutional lending for refinancing of balloon payments owed by the Company may not be available, which would have an adverse impact on the Company's financial condition.

The Company is currently indebted to some so-called "institutional" lenders, such as banks and credit unions. Most of these debts do not amortize to a zero-loan balance at maturity but, instead, have shorter maturities (most commonly between five and ten years) that require so-called "balloon payments" of debt upon maturity. Balloon payments are normally satisfied by refinancing the property with the same or a similar institutional lender. However, a decrease in the ability or willingness of institutional lenders to lend could make refinancing difficult, impossible or only able to be achieved by paying higher than desirable interest rates, agreeing to a faster than desirable amortization, or "right-sizing" the loan by making a significant cash pay down of the principal as a condition of refinancing. Any of the foregoing would have a negative impact upon the Company's financial condition and could, therefore, affect its ability to pay amounts due on the Promissory Notes.

Overall economic conditions could adversely affect the Company's operations and its capacity to pay amounts due on the Promissory Notes.

Future economic conditions affecting consumer income, such as employment levels, business conditions, changes in housing market conditions, the availability of credit, tax rates, fuel and energy costs, the impact of natural disasters or acts of terrorism and other matters could reduce consumer spending. These could adversely affect the ability of the Company's commercial property tenants to pay rent. These effects could also depress the creation of new businesses or would-be tenants that would otherwise occupy vacancies within the Company's Properties or contribute to demand that would allow the Company to raise the rents of existing tenants.

Unforeseen risks could adversely affect the Company's business.

Although the Company has sought to describe in this Memorandum the risks that it can conceptualize with respect to an investment in Promissory Notes, it is impossible for the Company to foresee or articulate every possible type of risk that could have an adverse impact upon the Company or upon an Investor's investment in a Promissory Note.

Company Risks

The Company faces competition in the commercial real estate industry.

This competition evidences itself in (a) efforts to attract and retain tenants, (b) efforts to attract financing and (c) efforts to acquire desirable commercial real estate investments. Actions of the Company's competitors, or the entry of new competitors into the New Mexico market, could lead the Company to lower rents in an effort to maintain occupancy and cash flow and also could lead to lower overall rental revenue. The Company's competitors include but are not limited to local, regional, and national commercial real estate owners, investors and developers. Some of them are expanding more aggressively than the Company or identifying or pursuing opportunities that the Company is either not identifying or choosing not to pursue. Some of these potential competitors may have been in business longer or may have greater financial or marketing resources than the Company has. They may be able to devote greater resources to acquiring, developing and leasing their properties. If the Company's business is adversely affected by competition, its ability to pay interest or principal on the Promissory Notes could be eroded.

Reduction in Value of the Company's Properties can decrease the value of the Company.

Property values can fluctuate due to a number of factors, including but not limited to the amount of rent paid, occupancy, the availability of institutional lending and interest rates. Reductions in the value of the Company's Properties could impact its ability to maintain the debt to value ratio required of the Company as a condition of the Promissory Notes or obtain financing from institutional lenders.

The failure of property tenants to pay may decrease the Company's cash flow.

The value and viability of the Company is dependent upon the tenants occupying the Properties paying the rent to which they have agreed. If tenants fail to pay rent, or if vacant spaces do not rent at all or rent for less than anticipated, the cash flow from and value of the Company's Properties would suffer. The Company would become less valuable and could default on debt obligations, including the Promissory Notes.

A calamity in the Albuquerque area could adversely affect the Company.

The Company's Properties are concentrated in Albuquerque, NM. A calamity that is specific to the Albuquerque metropolitan region could have a negative impact upon the Company. A calamity could include, for instance, a natural disaster, severe weather, terrorist attack or the closure or severe cutback of a major regional employer such as Sandia National Labs or Kirtland Air Force Base.

Governmental regulations and actions could adversely affect the Company's business and profitability.

The Company's Properties are impacted by governmental regulations and actions, such as zoning laws, traffic pattern changes, operating restrictions or changes in overall economic development decisions. These could have a negative impact upon the Company's ability to use the Properties in the most profitable way.

The Company depends on personnel from a related company, Peterson Properties, LLC, to operate its business.

The Company uses Peterson Properties, LLC ("Peterson Properties"), where the Company's Manager is a principal, to manage the Company's Properties. However, the Company's Manager, Douglas Peterson, only owns (by and through his revocable trust's interest in a New Mexico limited liability company called "JMD Partnership Ltd. Liability Co.") 10% of Peterson Properties and, although Douglas Peterson is the President of Peterson Properties, he does not control Peterson Properties and cannot assure access to Peterson Properties' personnel. The Company's Manager, Douglas Peterson, manages the Company's Properties largely by directing employees of Peterson Properties to do certain tasks. The Company has no employees of its own. Loss of the ability to use Peterson Properties' personnel to manage all or part of the Company's portfolio would add unforeseen costs of operation to the Company.

The Company is completely dependent on the availability and willingness of Douglas Peterson to direct its operations.

The Company is completely controlled by Douglas Peterson and is extraordinarily reliant upon the knowledge, experience and contacts that he possesses as well as his operational efforts. The death, disability or other whole or partial incapacitation or unavailability for any reason of Douglas Peterson could have a detrimental impact upon the Company. The Company does not maintain, nor does it plan to acquire, life insurance or disability insurance on Douglas Peterson.

Investment Risks

No secondary market exists for the Promissory Notes, nor is one expected to develop.

Sales of securities are much easier, and often only possible, when an active trading market for the securities exists. The Investor should be aware that there will be no market for the Promissory Notes and that the Promissory Notes are subject to restrictions on their transferability as discussed elsewhere in this Memorandum. The Company will not register in order to facilitate trading. The Investor's principal invested in the Promissory Note will be illiquid until the date of maturity.

Inflation would erode the purchasing power of an Investor's investment in a Promissory Note.

A Promissory Note generates income for an Investor only through payment to the Investor of interest accrued on the principal balance. Inflation in the economy in general will erode the purchasing power of the

amounts of interest and principal paid to the Investor as compared to the purchasing power of those funds at the time of investment.

The tax consequences of a purchase of or payment on Promissory Notes may be unfavorable.

The Company makes no representations or assurances about the tax consequences to the Investor of a purchase of Promissory Notes or the payment to Investor of interest or repayment of principal. Even if the tax consequences of holding Promissory Notes currently are satisfactory to an Investor, a change in tax law could adversely affect the Investor. The Investor is urged to consult the Investor's own tax advisor to determine the tax consequences to the Investor of an investment in Promissory Notes.

Interest rate changes could be unfavorable to the Company and for Promissory Note investors.

Interest rates fluctuate. An increase in interest rates would make future borrowing by the Company from institutional lenders more expensive and could adversely affect the Company's ability to pay existing debt, including the Promissory Notes. Moreover, the interest rate to be paid to the Investor on the Promissory Note will be fixed as of the date of the investment in the Promissory Note. If interest rates were to increase after an Investor makes an investment in a Promissory Note, the Investor would possibly lose the opportunity to earn a higher interest rate as compared with an alternate investment.

The Promissory Notes are not secured by mortgages and are not guaranteed by the government.

Although the Company and its subsidiaries own assets, neither an individual Investor nor Investors collectively will have a mortgage or other security interest in the assets of the Company except in certain circumstances where the Company, in its discretion, agrees to give an Investor who invests at least \$125,000 a mortgage security interest in a property. Although Douglas Peterson personally guarantees that the payments of interest and repayment of principal will be made, his personal guaranty is not as valuable as the guaranty of most governments. It is possible that, if the Company fails, closes, or becomes bankrupt, assets remaining after the satisfaction of the debts of the secured lenders will either not exist or will be insufficient to repay the Investors and it is similarly possible that Douglas Peterson's personal assets (although currently greater than the Company's) could then be insufficient to repay investors.

Investors are likely to receive less than or nothing of their investment if the Company and Douglas Peterson become bankrupt or insolvent.

If the Company and Douglas Peterson were to file for or be forced into bankruptcy or an insolvency proceeding of any sort, it is likely that Investors would either be repaid nothing or would be repaid significantly less than as covenanted pursuant to the Investor Agreement.

No minimum is required to be raised in the Offering before the Company has access to proceeds.

The Company will be able to apply Investor funds as soon as investments in the Promissory Notes are made. Investments used to repay mortgage loans may not be sufficient to reduce the Company's mortgage debt payments sufficiently to provide additional cash flow to pay amounts due under the Promissory Notes.

The Company has the right to re-mortgage Properties the mortgage debt of which has been paid from investments in Promissory Notes.

Because the Company can borrow against Properties that are debt-free, mortgage lenders may regain priority secured rights in Properties which Promissory Note holders might, as unsecured creditors, have had available as assets to pay part or all of the Promissory Note amounts due.

The Promissory Notes are not subject to early repayment upon Investor demand.

Investors are not entitled to early repayment of their Promissory Notes and will receive interest payments only on the schedule they select when they invest. As a result, an investment in the Promissory Notes is illiquid and funds invested will not be available for reinvestment or for payment of an Investor's needs.

The Company has the right to prepay any or all Promissory Notes at any time.

Because the Company can repay any or all Promissory Notes at any time, the Company is able to take advantage of changes in the market or interest rates or other factors. The Investor does not have this right. If the Company were to prepay, it would likely do so at a time that is less favorable for the Investor and more favorable for the Company.

Transfer of your Promissory Notes will be restricted by securities laws and your Promissory Notes may not be offered, sold or transferred except in compliance with those laws.

Even if Promissory Notes were to be transferable, no offers, sales or transfers of any Promissory Notes issued in this Offering may be made except pursuant to registration or an exemption from registration under applicable federal and state securities laws. The Intrastate Exemption of federal law, upon which we are relying, does not permit Investors to sell or transfer Promissory Notes to other than New Mexico residents during the Offering and for a period of nine months after the last sale we make in the Offering. We do not intend to register the Promissory Notes. You will need to establish any exemption to our satisfaction. We may require an opinion, satisfactory to us in our discretion, of your counsel, also satisfactory to us in our discretion, that a proposed transfer complies with applicable securities laws. We will put stop transfer instructions in our Promissory Notes ownership records.

Use of Proceeds

Proceeds from the sale of Promissory Notes will be deposited into a general account of the Company and will be applied as set forth below. The Company will use the proceeds from the sale of Promissory Notes ("**Proceeds**") for the following purposes in the following order:

- **1st Use of Proceeds:** The Company will direct Proceeds to pay down real estate contract debt that is secured by the Company's property at 600 Central SW, Unit 3AB, in Albuquerque. The real estate contract balance was \$357,380 as of February 9, 2023. The seller / lender is Bob and Nancy Woodford. The interest rate on the real estate contract is 3% per annum.
- **2nd Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down 2nd mortgage debt that is secured by the Company's property at 415 Marquette NE in Albuquerque. The mortgage balance was \$74,072 as of February 9, 2023. The lender is Minerva, LLC. The interest rate on the mortgage debt is 4.00% per year.
- **3rd Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down mortgage debt that is secured by the Company's properties at 220 Copper NW and 509 Central NW in Albuquerque. The mortgage balance was \$368,407 as of February 9, 2023. The lender is Sandia Area Federal Credit Union. The interest rate on the mortgage debt is 6.93% per year as of February 9, 2023.
- **4th Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down 2nd mortgage debt that is secured by the Company's property at 10401-10409 Montgomery Parkway NE in Albuquerque. The mortgage balance was \$114,203 as of February 9, 2023. The lender is Atkins & Pedlow. The interest rate on the mortgage debt is 5.00% per year.
- **5th Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down mortgage debt that is secured by the Company's property at 7920 Mountain NE in Albuquerque. The mortgage balance was \$269,290 as of February 9, 2023. The lender is Sharon Swim. The interest rate on the mortgage debt is 4.5% per year.
- **6th Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down a real estate contract that is secured by the Company's property at 615 Gold SW in Albuquerque. The real estate contract balance was \$1,305,423 as of February 9, 2023. The seller / lender is Gold Six, LLC. The interest rate on the real estate contract is 4.00% per year as of February 9, 2023.
- **7th Use of Proceeds:** Thereafter, the Company will direct further Proceeds to pay down a real estate contract that is secured by the Company's property at 162 Gold SW in Albuquerque. The real estate contract balance

was \$548,526 as of February 9, 2023. The seller / lender is 24-7 Haul, LLC. The interest rate on the mortgage debt is 5.00% per year.

Notwithstanding the foregoing, if the Company secures an Investor's Promissory Note with a mortgage interest, the proceeds from that particular Promissory Note will go towards paying down the mortgage interest (if any) that is senior to the mortgage interest being given to that particular Promissory Note Investor. No proceeds will be used to pay for administrative or similar services or for compensation to the Manager.

The Company

Douglas Peterson Investments, LLC (the "**Company**") is a New Mexico limited liability company formed in 2004 to acquire, develop, redevelop, sell, invest in, finance and otherwise deal with commercial real estate in New Mexico. The Company is registered with, and has an A+ rating from, the Better Business Bureau. The Company has eight wholly-owned subsidiaries: Peterson-98th/Central, LLC; Peterson Downtown Investment, LLC; P & C Downtown Parking, LLC; Peterson Gold, LLC; Carlisle Shops, LLC; Crossroads at 4th and Central, LLC, 509 Central License, LLC and 3rd and Gold, LLC. The Company's portfolio includes 39 real properties totaling approximately 277,800 square feet of buildings and two New Mexico liquor licenses, together generating approximately \$3,794,980 annually in revenue and \$2,528,943 in Net Operating Income. All of the Company's assets are in Albuquerque, New Mexico. The Company seeks to enhance its existing portfolio of income-producing commercial real estate while also growing it, with a continued focus on commercial real estate investments and developments in metropolitan Albuquerque, NM. Through its Manager, Douglas Peterson, and his direction of certain employees of Peterson Properties, the Company manages its Properties. Such management includes physical maintenance, lease administration, financing, accounting and rent collection. Additionally, the Company advertises its Properties for lease and procures most renters directly, but occasionally through real estate broker intermediaries. The Company has grown gradually since 2004 and its Properties include both ground-up developments, where the Company improved vacant land, and the acquisition of existing improved properties which, in most cases, the Company physically improved further in order to enhance value and leasability. The Company owns 100% of the Properties.

This Offering

The Company is offering for sale, pursuant to this Memorandum, \$2,500,000 of non-ownership, nontransferable **Promissory Notes**. The Promissory Notes require a minimum investment amount of \$5,000. The Promissory Notes are sold at their face value and bear interest, with an interest rate and payment schedule as determined by the Investor at the time of the purchase in accordance with the choices set forth on Exhibit A. The Promissory Note will be attached as an exhibit to the Investor Agreement (a sample form of which is attached as Exhibit B), which will be completed and signed by the Investor. A personal guaranty from Douglas Peterson will also be attached as an exhibit to the Investor Agreement. At such time as the Investor completes the Investor Agreement, the Investor will also be asked to sign a W-9 form (a blank form of the current W-9 form is attached as Exhibit C). When presented with the Investor agreement counterpart signed by the Investor, the Company may accept or reject the Investor Agreement in its sole discretion. The Promissory Note will be signed by Douglas Peterson on behalf of the Company. The Promissory Note and Investor Agreement will each be binding legal contracts between the Investor and the Company; the personal guaranty from Douglas Peterson will be a contract with the Investor, legally binding upon Douglas Peterson.

Investment Menu

Exhibit A is the “Investment Menu”. The Investment Menu shows the currently offered interest rate of 6% and two available pay-back terms for a \$5,000 investment. The Investor may choose the Investor’s investment amount (\$5,000 minimum), and whether the investment pays back via the “Interest Only” choice or the “All Paid at Maturity” choice. These two methods of payback are discussed below under “Choices of Payback Method”. All Promissory Notes will have a four-year term.

Choices of Payback Method

The **Interest Only** approach pays interest to the Investor, on a monthly basis, plus a lump sum equal to the face value of the Promissory Note paid upon maturity. Of the two payback method choices, the Interest Only method provides for less total interest paid than the All Paid at Maturity method (assuming no prepayment by the Company). The first payment made to the Investor will occur on the first day of the calendar month that is immediately after the date of the investment. For example, for an investment made on September 15, 2023, the first payment would occur on October 1, 2023. However, because interest will accrue from the day following the date of the investment, the first payment made to the Investor will be prorated and therefore smaller than subsequent regular payments.

The **All Paid at Maturity** choice provides no payments of interest or principal until maturity, at which time the Investor is repaid the face amount of the Promissory Note along with interest, beginning with the day following the date of the investment, compounded on the first day of each calendar month. Of the two payback method choices, the All Paid at Maturity method provides for the most amount of interest paid to the Investor over the term of the investment (assuming no prepayment by the Company).

Interest Rate Fixed

The interest rate payable is fixed at 6% per year.

Investments Subject to Prepayment

The Investor should be aware that the Company reserves the right to pay all or part of the principal due pursuant to the Promissory Note before maturity and that those payment(s), if any, will consequently reduce the total amount of interest which the Investor would otherwise be paid. This right to prepay will be without any

penalty, liquidated damages, yield maintenance payment or the like incurred by the Company. The Company's right to prepay will be set forth in the Investor Agreement and/or the Promissory Note.

No Early Redemption

The Investor should be aware that the Company will not be obligated to pay principal or interest earlier than as set forth in the schedule in the Investor Agreement, as determined by the payback method chosen by the Investor. This means that no "early withdrawal" or early redemption of the investment in a Promissory Note is available to the Investor.

Accelerated Maturity on Sale of Company

If the Company is sold or substantially all of its assets (not less than 90%) are sold other than in the ordinary course of business, the Promissory Notes will become immediately due and payable upon that sale, with interest earned to the date of sale. For this purpose, a sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by (or of) an affiliate of the Company.

No Equity Interest

The Investor should be aware that Promissory Notes are debt obligations only and in absolutely no way whatsoever represent equity or an ownership right in the Company or any of the Company's Properties. The Investor will have no control over the Company or its Properties.

Loan to Value Ratio Obligation

The Company will not allow the ratio of the dollar amount of the debt that it and its wholly owned subsidiaries owes to exceed, collectively, ninety percent (90%) of the value of the Company's (and its wholly owned subsidiaries') assets, including the Properties and cash. This ratio is commonly referred to as either the "Debt to Assets" ratio or a "Loan to Value" (LTV) ratio. If the LTV at any point while the Investor's Promissory Notes are outstanding exceeds 90%, the Company will (1) seek, but cannot compel, contributions of assets from Douglas Peterson so as to decrease the LTV, and (2) seek adjustments of debts owed to parties other than Investors in order to decrease the LTV. The Company may not make distributions to its member at any time while the LTV ratio is more than 90%. The Company will determine the LTV several times each month (and not fewer than two times per month) or when it is provided a new valuation (such as an appraisal) of any of its assets. If the LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%, the Company will be in default under the Investor Agreement and the Promissory Notes. As of February 9, 2023, the Company's assets, including cash, totaled \$34,571,372 and the Company's debts totaled \$25,684,525, yielding a LTV of 74.29%.

Dispute Resolution

Under the Promissory Note terms, venue for any action, suit or proceeding, arising pursuant to a Promissory Note will be in Bernalillo County, New Mexico, exclusively.

Guaranty of Promissory Notes

The Company's manager, Douglas Peterson, is personally guaranteeing the payment of the Promissory Notes. A form of the Guaranty, which will be executed by Douglas Peterson at the time the Promissory Note is executed, is attached as part of Exhibit B.

No Minimum Purchase Amount of Promissory Notes for Use of Proceeds

The Company does not have a minimum amount of Promissory Notes that must be purchased in order for the funds to become available for the Company's use. Once a Promissory Note is purchased, the proceeds from the sale will be available for use by the Company immediately. No officer of the Company will be compensated for sale of the Promissory Notes.

Access to Information About the Company

The Company will, before sale to the Investor of the Promissory Notes:

- Make available to the Investor and to the Investor's purchaser representative, if any, the opportunity to ask the Company questions about this Offering, the Company or the Company's Properties, and
- Provided the Company has it or can get it without unreasonable expense, make available to the Investor and the Investor's purchaser representative, if any, any additional information the Investor requests to verify the accuracy of the information in this Memorandum or that the Company has otherwise given to the Investor or made available to the Investor, as well as any additional information the Investor might reasonably request to enable the Investor to make a decision about investment in Promissory Notes, and
- Make available to the Investor, during normal business hours, the Company's representative to respond to the Investor's questions on the terms and conditions of this Offering.

Financial Reporting

The Company periodically prepares unaudited financial statements such as balance sheets, income statements, and cash flow statements. At least twice during each calendar year, including within 90 days of year end, the Company will provide Investors with copies of the latest such statements that have already been prepared by the Company, along with details regarding how Investor funds received as of the reporting date have been applied.

Default

The Company will be in default under the Investor Promissory Notes if:

- (i) the Company fails to make a payment due under the Investor Promissory Note on the due date and any such period of non-payment has continued un-remedied for more than 10 days after notice from the holder,
- (ii) the Company has defaulted on any Promissory Note it has outstanding with any other Investor and that default is not remedied within 90 days,
- (iii) the LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%,

- (iv) the Company makes a distribution to its member while it is not in compliance with the LTV requirement or is otherwise in default under the Investor Agreement,
- (v) the Company fails to remedy, within 20 days of notice of noncompliance, any default under any provision of the Investor Agreement, or
- (vi) an order, judgment or decree is entered adjudicating the Company, or any person or entity that controls, is controlled by or is under common control with the Company (“Company’s Affiliate”), bankrupt or insolvent; or, the Company or the Company’s Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to the Company and either (i) the Company or the Company’s Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (ii) that petition, application or proceeding is not dismissed within 45 days.

The Company has an obligation under the Investor Agreement to inform the Investor of any default within ten (10) days of the occurrence of the default. Moreover, not less than annually, the Company is required to provide to Investors a certification by the Company that no default occurred during the year, or an occurrence that could have led to a default occurred and was timely remedied, or a default occurred on a specified date.

Management

Douglas Peterson, 46, is the Manager and the 100% owner of the Company (“**Peterson**”). During the last nineteen years, Peterson has served as the principal or Manager of Douglas Peterson Investments, LLC. Peterson has been employed in the commercial real estate industry since 1997 with Peterson Properties. Since 1971, Peterson Properties and its affiliates have specialized in the development, management and leasing of commercial real estate projects in the southwestern United States, with most properties located in New Mexico. Since returning to Peterson Properties in 2003 after having graduated from Northwestern University School of Law in Chicago, IL, Peterson has guided Peterson Properties through hundreds of completions of commercial real estate developments and acquisitions throughout New Mexico, Arizona, Nevada and Texas. Simultaneously, he increased the size, occupancy and the quality of the Peterson Properties’ portfolio of properties. Peterson is now the President of Peterson Properties. Peterson’s efforts have involved training and managing Peterson Properties’ staff of approximately twenty-five employees; interacting with and managing vendors and service providers such as architects, contractors, lenders, appraisers, engineers, consultants, utilities, attorneys, surveyors and title companies; marketing to and completing deals with tenants and buyers; purchasing and leasing from property owners; and collaborating and compromising with stakeholders such as principals, neighbors, government staffers and planning officials. Peterson’s experience has brought him into contact with, and allowed him to learn from, thousands of professional people thoroughly involved in the development, redevelopment and management of commercial real estate.

Additionally, Peterson has been actively involved with New Mexico’s community. In 2013, he completed his sixth and final year on the Albuquerque Environmental Planning Commission, which he chaired for over two years of his tenure. From 2009 to 2011, he served the State of New Mexico as a member of the New Mexico State Transportation Commission. In addition to being licensed to practice law in the state of Illinois since 2003, Peterson became licensed to practice law in New Mexico in 2012 and has been a licensed real estate broker in the State of New Mexico since 1998.

The Company’s Articles of Amendment to the Articles of Organization, filed with the New Mexico Secretary of State on July 18, 2014, provide that, in the event of the death or incapacitation of Peterson, a successor manager of the Company shall be chosen by a committee comprised of James A. Peterson, J.C. Peterson

and Mae Peterson. James A. Peterson, the father of Douglas Peterson, is a retired attorney and has over fifty-five years' experience as a real estate developer and investor. J.C. Peterson is Douglas Peterson's brother and has over twenty-five years' experience as a real estate developer and investor. Mae Peterson, Douglas Peterson's sister, is an attorney and has over thirty years' experience as a real estate developer and investor. Together, the foregoing trio possess the knowledge and contacts to select a competent successor either from amongst themselves or otherwise. If and as any of the trio dies or becomes incapacitated, Peterson will replace their role in the committee with another competent person. Douglas Peterson has extensive contacts with persons in the commercial real estate community who would be competent to serve on such a committee.

Compensation of Management

Douglas Peterson is not compensated for managing the Company. He does receive periodic distributions when cash flows permit, in amounts he determines from time to time, but only if the Investor Agreement's LTV ratio has been met and the Company is not in default under any Investor Agreement.

Conflicts of Interest and Transactions with Affiliates

The Company considers "Affiliates" to be companies that are managed by Peterson Properties, LLC, and owned, collectively (regardless of whether ownership occurs through a holding company, trust or a similar entity) 100% by one or more of the following:

- Douglas Peterson, the Manager of the Company
- James Colby "J.C." Peterson, the brother of Douglas Peterson
- James A. Peterson, the father of Douglas Peterson
- Mary B. Peterson, the mother of Douglas Peterson
- Mae Peterson, the sister of Douglas Peterson
- The Douglas Peterson Irrevocable Trust, a trust of which the beneficiaries are Douglas Peterson's children

The Company is currently involved in the following matters with Affiliates:

- The Company is the borrower on a promissory note that is secured by a second mortgage interest in the Company's property at 723 Silver SW in Albuquerque. The lender is the Mae Peterson Revocable Trust. This promissory note matures on December 31, 2036, bears interest at 6% per annum and has a balance of \$482,976.84 as of February 9, 2023.
- If and as incurred, the Company reimburses Peterson Properties for certain expenses attributed exclusively to the Company's Properties, including bonuses, copies and postage. Additionally, the Company also pays property management fees to Peterson Properties.
- The Company is the borrower on an unsecured promissory note under which the lender is Peterson Prodigies, LLC, of which the Douglas Peterson Irrevocable Trust is the owner. The Trustee of the Douglas Peterson Irrevocable Trust is Mae Peterson, the sister of Douglas Peterson. This promissory note bears interest at 6% per annum, matures January 1, 2025 and has a balance of \$225,496 as of February 9, 2023.
- The Company is the borrower on an unsecured promissory note for which the James A. Peterson and Mary B. Peterson Revocable Trust is lender. The note bears interest at 2.49% per annum, is due on January 1, 2025 and had a balance of \$575,295 as of February 9, 2023.

Peterson Properties does not accept credit cards for payment. The Company, however, does accept credit cards for payment (although not for Promissory Note purchases). If a tenant of a property owned by an Affiliate wishes to pay using a credit card, the payment is made to the Company. The Company then issues a check in the amount of the payment to the Affiliate and, from time to time (normally monthly), Affiliates reimburse the Company for fees incurred by the Company for accepting payments from the tenants of the Affiliates.

Additionally, the Investor should be aware that Douglas Peterson has an equitable interest in Peterson Properties. The Company or its affiliates may, in the future, purchase from or sell to members of Douglas Peterson's family (and/or to entities owned or controlled by members of Douglas Peterson's family) commercial real estate assets, debts or interests in limited liability companies, partnerships, corporations or the like.

Neither Peterson Properties nor any of its affiliates or related entities, other than the Company, intends in any way to be involved in or a supporter of this Memorandum or this Offering. Neither Peterson Properties nor any of its affiliates or related entities, other than the Company and Douglas Peterson, will be an obligor, promisor, guarantor, debtor or the like with respect to the Promissory Notes.

Fees to Peterson or Related Entities

Peterson may act (including by and through Peterson Properties) as a broker representing the Company or its Affiliates in the acquisition, sale or leasing of properties. Douglas Peterson, an attorney licensed to practice law in the State of New Mexico, may also represent and be paid by the Company (including by and through Douglas Peterson Attorney, LLC, a New Mexico limited liability company) in the capacity of legal counsel, but only if the Investor Agreement LTV ratio has been met and the Company is not in default under any Investor Agreement.

Legal Proceedings

As of February 9, 2023, the Company is not a party to any pending legal proceeding and, to its knowledge and good-faith belief, no threatened legal proceedings.

Restrictions

Investor Qualifications

To participate in this Offering, the Investor must be able, either alone or with a purchaser representative, to evaluate the risks involved in the investment and also be either a resident of New Mexico (and the Investor must so certify), or an entity with its principal office in New Mexico (and the Investor must so certify) (“New Mexico Entity”).

The Investor should know that Promissory Notes have inherent risks as an investment. See the “Risk Factors” section above. An Investor should only purchase a Promissory Note if the Investor:

- Understands what an investment like a Promissory Note means and has sufficient knowledge and experience in financial and business matters in general and investments in particular to be capable of evaluating the merits and risks of an investment in the Promissory Notes;
- Determines that the investment is suitable for the Investor;
- Has no need for liquidity in the Promissory Note investment and can hold the investment for an indefinite period of time, including to maturity;
- Can afford a total loss of the Promissory Note investment;
- Understands the tax consequences and the risk factors of the Promissory Note investment;
- Expressly understands and agrees that the Promissory Notes are not secured, and are not government-guaranteed, and provide no ownership of the Company or its Properties;
- Has read the materials provided to the Investor by the Company with respect to this Offering;
- Has discussed the Promissory Note investment with the Investor’s own tax, financial and legal advisors;
- Has made the Investor’s own investigation of the Company and this Offering, including its merits and risks, and has asked the Company all the questions and gotten from the Company all the information the Investor thinks the Investor needs to make an informed decision about investing.

Limits on Transferability

The Investor’s interest in the Promissory Note may only be transferred, whether by gift, sale, pledge, or otherwise, through completion and acceptance by the Company of the Company’s interest transfer form. If an Investor dies before maturity, the Investor’s Promissory Note interest will be transferred as provided in the Investor’s estate planning documents, and will be subject to all restrictions as outlined in the Investor Agreement; the Company may choose to hold funds otherwise payable pursuant to the Promissory Note until such time as the Company has been provided sufficient assurance, as determined in the Company’s reasonable discretion, as to whom such amounts should be paid. Transfer of the Investor’s interest in Promissory Notes will also be restricted by securities laws, including but not limited to the Act.

Even if interests were to be transferable, no offers, sales or transfers of any Promissory Notes issued in this Offering may be made except pursuant to registration or an exemption from registration under applicable federal and state securities laws, including but not limited to the Act. The Intrastate Exemption of federal law, upon which the Company is relying, does not permit Investors to sell or transfer Promissory Notes to other than New Mexico residents or New Mexico Entities during this Offering and for a period of nine months after the last sale the Company makes under this Offering. The Company does not intend to register the Promissory Notes or this Offering.

Plan of Distribution

The Company is offering the Promissory Notes only to residents of New Mexico or to New Mexico Entities, and only through its Manager, Douglas Peterson.

This Offering will commence on March 2, 2023 and will terminate on March 1, 2024, unless earlier terminated by the Company. The Company reserves the right, at any time in the Company's discretion, to refuse to accept any particular or any further Promissory Note investments.

Contact Information

The Company may be contacted as follows:

Douglas Peterson Investments, LLC, Attention: Douglas Peterson
2325 San Pedro NE #2A, Albuquerque, NM 87110
PH: 505.338.7117; FAX; 505.884.6793
EMAIL: Doug@DouglasPetersonInvestments.com

How to Invest

After having read this Memorandum and understood its contents and after having reviewed the prospect of an investment in Promissory Notes with your tax, financial and legal advisors, if you would like to move forward to become an Investor, please contact Douglas Peterson. An Investor Agreement, in the form attached as Exhibit B as a template, will be tailored to your investment choice and provided to you. After reviewing your specific Investor Agreement, sign two copies of the Investor Agreement where indicated, complete and sign the W-9 to be attached to it, and mail, fax or email them both along with a check in the amount of your investment choice made payable to Douglas Peterson Investments, LLC, to the Company at the address above.

You must represent that you are a bona fide resident of New Mexico or a New Mexico Entity. An individual Investor must have the Investor's principal residence in New Mexico. An entity must have its principal office in New Mexico. All of the beneficial owners of an entity formed for the specific purpose of acquiring Promissory Notes must be New Mexico residents.

If the Company accepts your Investor Agreement, the Company will return one completed, signed copy of the Investor Agreement, together with the executed Promissory Note and the executed guaranty, to you for your records. If the Company does not accept your proposed investment, it will promptly return to you your signed documents and your payment.

Conclusion

Thank you for reading this Memorandum and considering an investment in the Promissory Notes. The Company and its principal, Douglas Peterson, sincerely appreciates the time and thought that you have dedicated to this and invite you to contact the Company should you have questions or want additional information to help you make an informed decision.

Exhibit A – INVESTMENT MENU

Below is an Example that Shows How Much You Make if You Invest \$5,000

Maturity of Investment in Years	Rate of Interest Paid to You per Year	If You Choose the Interest Only Method		If You Choose the All Paid at Maturity Method	
		Monthly Payment from Company to You	Lump Sum Principal Repaid to You at Maturity	Monthly Payment from Company to You	Lump Sum Principal + Interest Paid to You at Maturity
4	6.00%	\$ 25.00	\$5,000	\$ -	\$ 6,352.45
			Total Principal + Interest Paid to You		Total Principal + Interest Paid to You
			\$6,200		\$ 6,352.45

Exhibit B - Investor Agreement

Douglas Peterson Investments, LLC Investor Agreement

This Investor Agreement (“Agreement”) is made this ____ day of _____, 202__ between Douglas Peterson Investments, LLC, a New Mexico limited liability company, (“DPI”), of Albuquerque, New Mexico and _____, an Investor in a Promissory Note offered by DPI (“Investor”).

1. Promissory Note: The Investor acknowledges that the Investor is part of an offering to a number of similar investors (“Investor Group”) who may receive Promissory Notes (together, “Promissory Notes”) under which DPI is the borrower. The Promissory Notes are not membership interests in DPI and do not entitle the Investor to any of the privileges (including voting) of holders of membership interests. However, the holder of a Promissory Note is entitled to receive interest and a return of the Investor Funds (see below).

2. Purchase of Promissory Note: The Investor purchases a Promissory Note (“Promissory Note”) as indicated on Appendix 3 to this Agreement and by this reference incorporated in it, for a price of _____ (the “Investor Funds”). The Promissory Note will mature as of the date and bear the interest rate indicated in the Promissory Note. DPI agrees to pay to the Investor the interest and principal specified in the Promissory Note in accordance with the payment schedule indicated on Appendix 2, subject to prepayment of principal in whole or in part at any time and from time to time as determined in DPI’s discretion.

3. Covenants of DPI. DPI covenants and agrees:

- a. To pay the Investor the interest, and repay the Investor Funds, as set forth in the Promissory Note when and as due;
- b. That the dollar amount of debt owed by DPI and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of DPI’s and its wholly-owned subsidiaries’ assets and cash (the loan to value ratio, or “LTV”). DPI will determine the LTV not fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets;
- c. If at any time while any Promissory Notes are outstanding the LTV exceeds 90%, DPI will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Investor Group, and (iii) not make distributions to its member;
- d. DPI will be in default under the Promissory Note and this Agreement if (i) DPI fails to make a payment due under the Promissory Note on the due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from the Holder, (ii) DPI is in default under any of the Promissory Notes held by the Investor Group and that default is not remedied within 90 days, (iii) the LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%, (iv) DPI makes a distribution to its member while it is not in compliance with the LTV requirement, (iv) DPI fails to remedy, within 20 days of notice of noncompliance, any default under any other provision of this Agreement, or (v) an order, judgment or decree is entered adjudicating DPI, or any person or entity that controls, is controlled by or is under common control with DPI (“DPI’s Affiliate”), bankrupt or insolvent; or, DPI or DPI’s Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to DPI and either (1) DPI or DPIs Affiliate takes any action indicating its, his or her approval of, consents to, or

acquiesces in that petition, application or proceeding, or (2) that petition, application or proceeding is not dismissed within 45 days.

- e. To provide to the Investor an annual certification by DPI that no default occurred during the year, or that any occurrence that could have led to a default was timely remedied, or that a default occurred (together with the particulars).

The Company will notify the Investor of any default within 10 days of the occurrence of the default.

4. Authorization: The Investor agrees to give DPI the authority in its absolute discretion to use the Investor Funds, deposited together with funds from other Group Investors, in DPI's account, as set out in the Use of Proceeds in DPI's Intrastate Offering Memorandum dated March 2, 2023 as supplemented from time to time ("Memorandum").

5. Prepayment and Guaranty: DPI has the right to prepay the outstanding balance of and accrued and unpaid interest on the Promissory Note, in part or in whole, from time to time and at any time, without penalty. Prepayments will be applied first to accrued and unpaid interest and then to principal. The Promissory Note will be personally guaranteed by Douglas Peterson. The form of Guaranty is attached as Appendix 4.

6. No redemption or withdrawal: The Investor may redeem the Promissory Note only as provided in its terms and the terms of this Agreement and is not entitled to early redemption of or early payment of the Promissory Note attached as Appendix 3.

7. Limitation on Transfers: **The Investor acknowledges and agrees that the Investor may not transfer, sell, gift, pledge, assign, or otherwise transfer the Investor's interest in the Promissory Note attached as Appendix 3,** except by completion and acceptance by DPI in its discretion of the Promissory Note transfer form. If the Investor dies before maturity, the Investor's Promissory Note interest will be transferred as provided in the Investor's estate planning documents, if any, or if no direction exists in the Investor's estate planning documents, in accordance with applicable law. DPI may hold funds otherwise payable pursuant to the Investor's Promissory Note until such time as DPI has been provided sufficient assurance, as determined by DPI in its reasonable discretion, as to whom such amounts should be paid. In addition, the Investor may not sell or transfer the Investor's interest in the Promissory Note except in compliance with all applicable securities and other laws. ***The Investor acknowledges and agrees that, in addition to the restrictions placed on transfer by DPI, during the period of the offering and for a period of nine months from the date of DPI's last sale in the offering, the Investor may not sell any interest in the Promissory Note to anyone who is not a resident of New Mexico or a New Mexico Entity, which is an entity having its principal place of business in New Mexico.*** If a transfer were to be permitted by DPI, DPI may require a legal opinion from a securities attorney, both opinion and attorney being satisfactory to DPI, that the Investor's interest in the Promissory Note proposed to be transferred will be transferred in compliance with law. **DPI will place stop transfer instructions on its records of Promissory Note interest ownership.**

8. Sale of DPI. If DPI is sold, or 90% or more of its assets are sold other than in the ordinary course of business, the Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of DPI.

9. Warranties and Representations of DPI. DPI hereby warrants and represents to the Investor as follows:

- a. DPI is a New Mexico limited liability company validly formed in, and in good standing pursuant to the law of, the State of New Mexico.

- b. The LTV of DPI, as of the date of this Agreement and for the calendar year before it, is less than 90%.
- c. DPI will promptly apply the Investor Funds as set forth in the Memorandum.
- d. Neither DPI nor any of its subsidiaries as described in the Memorandum is currently (nor at any time in the past has been) in default of any Promissory Note or similar indenture under which DPI or its subsidiary is the borrower.
- e. Neither DPI nor any of its subsidiaries as described in the Memorandum is currently (nor at any time in the past has been) in bankruptcy or the subject of any bankruptcy or insolvency proceeding.

10. Warranties and Representations of Investor. In order to acquire its interest as Lender under the Promissory Note, the Investor fully and truthfully makes the following warranties and representations:

a. The Investor is a resident of or, if an entity, has its principal office in, the State of New Mexico. **The individual Investor must attach a copy of a driver's license or similar identification showing residence of the Investor (both, in the case of joint owners). An entity must provide its articles of organization or incorporation and its New Mexico Taxation and Revenue Department registration or other document showing that its principal office location is in New Mexico. The Investor will also furnish such other information as DPI may reasonably request.**

b. The Investor is aware that no United States federal or state agency has made any finding or determination as to the fairness for public investment, nor any recommendation or endorsement, of the Promissory Notes, and the Promissory Notes will not be registered under the Securities Act of 1933 (the "1933 Act"), or the securities laws of any state.

c. The Investor understands that in order to ensure that the offer and sale of the Promissory Notes to the Investor is exempt from registration under the 1933 Act by reason of Section 3(a)(11) and Rule 147 under it, or the provisions of the securities laws of any state, DPI is required to have reasonable grounds to believe, and must actually believe, after making reasonable inquiry and before making any issuance, that, and **the Investor represents and warrants** that:

- The Investor is a resident of New Mexico at the time of the offer and sale to the Investor. An individual is deemed to be a resident of New Mexico if the Investor has the Investor's principal residence in New Mexico. An entity is deemed to be a resident if it has its principal office in New Mexico. An entity that is organized for the specific purpose of acquiring part of the offering is deemed to be a resident of New Mexico only if all of its beneficial owners are residents of New Mexico;
- The Investor is acquiring its interest as Lender under the Promissory Note for the Investor's own account for investment only and not with a view to, or for sale in connection with, the distribution or transfer of the Investor's interest;
- Investor, either alone or with Investor's purchaser representative, is able to evaluate the risks involved in any investment in Promissory Notes;
- The Investor has sufficient knowledge and experience in financial and business matters in general, and investments in particular, to be capable of evaluating the merits and risks of an investment by the Investor in Promissory Notes;
- The Investor has been furnished, has read, and understands the Memorandum and any other information about DPI as Investor has requested (together, "Information");

- The Investor has no questions concerning Promissory Notes or the business of DPI which have not been answered and has obtained all the Information concerning these matters which the Investor desires;
- Investor's financial condition is such that the Investor has adequate means of providing for Investor's current and possible personal contingencies and Investor is under no present or contemplated need to liquidate any portion of the Promissory Note to satisfy any existing or contemplated undertaking, need or indebtedness;
- The Investor understands and agrees that the Promissory Note may not be transferred except as specifically provided in this Agreement, that a stop transfer order will be placed on the Promissory Note ownership records of DPI, and that even if DPI were to permit a transfer, federal law prohibits any transfer during the offering and for a period of nine months after the last sale by DPI in the offering to anyone other than a New Mexico resident;
- The Investor is able to bear the economic risk of any investment in the Promissory Note, including the possible complete loss of the investment and possible inability to sell or transfer the Promissory Note for an indefinite period of time; and
- The Investor understands DPI will make stop transfer notations on its records relating to the Promissory Note, and that the Promissory Note, when issued, will have the following or a similar legend imprinted or typed on its face:

"The securities represented by this Promissory Note have not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of the securities can be made except in compliance with the restrictions contained in the DPI Investor Agreement between DPI and the person(s) whose name(s) appear(s) on this Promissory Note as registered holder, a copy of which is on file at the office of DPI. In addition, no sale or transfer may be made during the offering in which these securities were purchased and for nine months after the last sale of any securities in that offering, except to residents of New Mexico."

d. The Investor's and the Investor's spouse's full names(s), dates(s) of birth, primary residence and (if an entity) tax identification number(s), are:

Investor's Name

Investor's Date of Birth

Investor's Spouse's Name (if applicable)

Investor's Spouse's Date of Birth (if applicable)

If there is no name set forth for a Spouse, it means that the Investor is not currently married, or no person has any community property interest in the assets the Investor is using to make this investment.

e. The Investor's residence address is:

f. The Investor will, before any proposed sale, pledge, gift or other transfer, for value or otherwise, of any or all of the Investor's interest in the Promissory Note (a "Transfer"), give written notice to DPI expressing the Investor's desire to effect the Transfer and describing the Transfer in detail, accompanied by an opinion, satisfactory in all respects to DPI's counsel, of the Investor's securities counsel, also satisfactory in all respects to DPI's counsel, to the effect that the proposed Transfer may be conducted without violation of Section

5 of the 1933 Act or applicable state securities laws or pursuant to an exemption from registration under the 1933 Act or those state securities laws, the availability of which is to be established to the satisfaction of DPI.

g. The Investor is aware that the Investor will not be able to dispose readily of the Promissory Note in view of the fact that the Promissory Note will not be registered under the 1933 Act; DPI has not agreed to make publicly available such information as is required to enable the Investor to make routine sales of the Promissory Note, even if permitted under this Agreement. The Investor understands that, in the absence of any available exemption, the Investor may have to hold the Promissory Note until maturity unless and until DPI Promissory Notes are subsequently registered under the 1933 Act and applicable state securities laws.

11. Notices. All notices, requests, demand and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) personally delivered, (b) when delivered electronically, with electronic confirmation, before or during normal business hours (and if after business hours, the day following) to the e-mail address below or as otherwise provided and approved by a party for notice purposes, (c) upon facsimile confirmation of receipt if sent by facsimile transmission before or during normal business hours (and if after business hours, the day following), (d) five days after duly deposited in the United States certified mail, return receipt request, properly stamped and addressed, and (e) the day after delivered prepaid to a reputable, overnight express delivery service, in each case to the parties as provided below:

DPI:

Douglas Peterson Investments, LLC
2325 San Pedro NE #2A
Albuquerque, NM 87110
Attention: Mr. Douglas Peterson
Email: Doug@DouglasPetersonInvestments.com
Facsimile: 505.884.6793

Investor:

As shown on the signature page to this Agreement.

12. Miscellaneous. This Agreement is construed under the laws of the State of New Mexico without application of the principles of conflicts of laws. It may not be modified or amended except in writing executed by DPI and the Investor. It binds and inures to the benefit of the parties and their permitted assigns, representatives, heirs, and successors, but may not be assigned except in accordance with its terms. This Agreement may be executed in counterpart, and a facsimile or email signature will be construed to have the same force and effect as an original. If any provision or part of a provision of this Agreement is deemed invalid or unenforceable, the remainder of the Agreement or provision will not be affected and will continue to be enforceable.

Investor(s) name (please Print) _____

Investor Address (if different than residence address) _____

Investor E-mail _____

Investor Facsimile (if any) _____

Investor Telephone _____

Amount of Investor Funds _____, applied for the terms, interest rates and in the amounts indicated on the appendix to this Agreement.

_____ Investor

_____ Date

Douglas Peterson

_____ Date

NOTE: This document is signed and kept by both DPI and the Investor to clearly outline the purpose, obligations and restrictions entailed in purchasing DPI's Promissory Note.

Appendix 1

Terms of Promissory Note Selected by the Investor

Investor Funds: _____

Annual Interest Rate: 6%

Regular Monthly Payment: _____

Due Date of First Payment: _____

Amount Due at Maturity: _____ (less any previously made principal payments)

Maturity Date: _____

Appendix 2: Payment Schedule (Assuming No Prepayment)

Douglas Peterson Investments

Sample Payment Schedule
for \$5,000 Investment
Made on March 15, 2023
in a 4-yr Interest Only
Promissory Note

Amount of Investment from Investor:	\$	5,000
Interest Rate:		6.00%
		Amount of Payment to
Date of Payment to Investment		Investor
April 1st 2023	\$	12.50
May 1st 2023	\$	25.00
June 1st 2023	\$	25.00
July 1st 2023	\$	25.00
August 1st 2023	\$	25.00
September 1st 2023	\$	25.00
October 1st 2023	\$	25.00
November 1st 2023	\$	25.00
December 1st 2023	\$	25.00
January 1st 2024	\$	25.00
February 1st 2024	\$	25.00
March 1st 2024	\$	25.00
April 1st 2024	\$	25.00
May 1st 2024	\$	25.00
June 1st 2024	\$	25.00
July 1st 2024	\$	25.00
August 1st 2024	\$	25.00
September 1st 2024	\$	25.00
October 1st 2024	\$	25.00
November 1st 2024	\$	25.00
December 1st 2024	\$	25.00
January 1st 2025	\$	25.00
February 1st 2025	\$	25.00
March 1st 2025	\$	25.00
April 1st 2025	\$	25.00
May 1st 2025	\$	25.00
June 1st 2025	\$	25.00
July 1st 2025	\$	25.00
August 1st 2025	\$	25.00
September 1st 2025	\$	25.00
October 1st 2025	\$	25.00
November 1st 2025	\$	25.00
December 1st 2025	\$	25.00
January 1st 2026	\$	25.00
February 1st 2026	\$	25.00
March 1st 2026	\$	25.00
April 1st 2026	\$	25.00
May 1st 2026	\$	25.00
June 1st 2026	\$	25.00
July 1st 2026	\$	25.00
August 1st 2026	\$	25.00
September 1st 2026	\$	25.00
October 1st 2026	\$	25.00
November 1st 2026	\$	25.00
December 1st 2026	\$	25.00
January 1st 2027	\$	25.00
February 1st 2027	\$	25.00
March 1st 2027	\$	25.00
April 1st 2027	\$	5,025.00
	\$	6,212.50

Appendix 2: Payment Schedule (Assuming No Prepayment)

Douglas Peterson Investments

Sample Payment Schedule
for \$5,000 Investment
Made on March 15, 2023
in a 4-yr All-Paid-at-Maturity
Promissory Note

Amount of Investment from Investor:		\$	5,000
Interest Rate:			6.00%
		Amount of Payment to	
Date of Payment to Investment		Investor	
April 1st	2023	\$	-
May 1st	2023	\$	-
June 1st	2023	\$	-
July 1st	2023	\$	-
August 1st	2023	\$	-
September 1st	2023	\$	-
October 1st	2023	\$	-
November 1st	2023	\$	-
December 1st	2023	\$	-
January 1st	2024	\$	-
February 1st	2024	\$	-
March 1st	2024	\$	-
April 1st	2024	\$	-
May 1st	2024	\$	-
June 1st	2024	\$	-
July 1st	2024	\$	-
August 1st	2024	\$	-
September 1st	2024	\$	-
October 1st	2024	\$	-
November 1st	2024	\$	-
December 1st	2024	\$	-
January 1st	2025	\$	-
February 1st	2025	\$	-
March 1st	2025	\$	-
April 1st	2025	\$	-
May 1st	2025	\$	-
June 1st	2025	\$	-
July 1st	2025	\$	-
August 1st	2025	\$	-
September 1st	2025	\$	-
October 1st	2025	\$	-
November 1st	2025	\$	-
December 1st	2025	\$	-
January 1st	2026	\$	-
February 1st	2026	\$	-
March 1st	2026	\$	-
April 1st	2026	\$	-
May 1st	2026	\$	-
June 1st	2026	\$	-
July 1st	2026	\$	-
August 1st	2026	\$	-
September 1st	2026	\$	-
October 1st	2026	\$	-
November 1st	2026	\$	-
December 1st	2026	\$	-
January 1st	2027	\$	-
February 1st	2027	\$	-
March 1st	2027	\$	-
April 1st	2027	\$	6,368.33

[Form of Promissory Note for All-Paid at Maturity]

PROMISSORY NOTE
All-Paid at Maturity

_____, 202_ [\$ _____] Principal

FOR VALUE RECEIVED, **Douglas Peterson Investments, LLC**, a New Mexico limited liability company (the "**Maker**"), having a principal address of 2325 San Pedro NE, #2A, Albuquerque, NM 87110, promises to pay to the order of _____ ("**Holder**"), having an address of _____, the principal amount of [\$ _____], together with interest on the unpaid principal balance calculated from the date of this Promissory Note, in accordance with the provisions of this Promissory Note. The Maker and Holder acknowledge that this Promissory Note is issued in conjunction with other Promissory Notes (the "**Other Notes**") containing similar terms and conditions, executed or to be executed in favor of and issued to other investors in the Maker's Intrastate Offering dated March 2, 2023.

1. Interest. Interest will accrue at the rate of 6% per annum on the unpaid principal balance and on all interest accrued and unpaid as of the first day of each month. In no event will the amount due or deemed to be due under this Promissory Note as interest or its equivalent exceed the maximum amount permissible under applicable law, the parties particularly intending to conform strictly to the applicable law of usury, if any. If any interest or equivalent that is paid exceeds any applicable legal maximum, the excess will be applied first to the unpaid principal indebtedness and any remainder will be refunded to the Maker.

2. Time of Payments. The Maker will repay all unpaid Principal and interest to the Holder on the Maturity Date. Interest will accrue beginning on the date following the date of this Promissory Note and will be compounded on the first day of each calendar month thereafter until the Maturity Date.

3. Maturity Date, Prepayment, and Acceleration. The Maker will pay all indebtedness due under this Promissory Note (including without limitation any unpaid Principal and unpaid interest) on or before _____ ("**Maturity Date**").

The Maker may make prepayments at any time without any premium or penalty. Prepayments made pursuant to this paragraph will be applied first to accrued but unpaid interest and then to the unpaid principal balance. No prepayment will result in a change in the Maturity Date.

If the Maker is sold, or 90% or more of its assets are sold other than in the ordinary course of business, the Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of the Maker.

4. Mode and Place of Payment. All payments due under this Promissory Note will be made in immediately available funds in lawful money of the United States of America. All payments due under this Promissory Note will be made at the address of the Holder as designated in the initial paragraph, or at any other address that may be designated by written notice given by the Holder to the Maker.

5. LTV Covenant. The Maker covenants that the dollar amount of debt owed by the Maker and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of the Maker's and its wholly-owned subsidiaries' assets, licenses and cash (the loan to value ratio, or "**LTV**"). The Maker will determine the LTV not

fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets. If at any time while this Promissory Note is outstanding the LTV exceeds 90%, the Maker will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Holder, and (iii) not make distributions to the Maker's member.

6. Default. A Default under this Promissory Note will exist if any of the following facts or circumstances exists or occurs, or is deemed to exist or occur. No notice of, or action with respect to, any of the following facts or circumstances is prerequisite to the existence or deemed existence of a Default, except if and to the extent expressly required below.

(a) The Maker fails to make any payment required under this Promissory Note on due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from Holder.

(b) The Maker is in default under any of the Other Notes and that default is not remedied within 90 days.

(c) The LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%.

(d) The Maker makes a distribution to its member while it is not in compliance with the LTV.

(e) The Maker fails to remedy, within 20 days of notice of noncompliance, any default under any provision of the Investor Agreement between the Maker and Holder, dated _____ ("**Investor Agreement**").

(d) An order, judgment or decree is entered adjudicating the Maker, or any person or entity that controls, is controlled by or is under common control with Maker ("**Maker's Affiliate**"), bankrupt or insolvent; or, the Maker or Maker's Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to the Maker and either (i) the Maker or Maker's Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (ii) that petition, application or proceeding is not dismissed within 45 days.

If a Default exists or is deemed to exist, all sums due under this Promissory Note, including without limitation the entire unpaid principal balance and all accrued and unpaid interest, will become immediately due and payable without further notice or demand by the Holder, and the Holder, at its option, may, to the extent allowed by applicable law and beginning as of the date of default, charge annual interest at the rate of 18%, compounded on the 1st of each calendar month. If a Default exists or is deemed to exist, in addition to the rights arising under the preceding sentence, the Holder also will have all other rights to which the Holder may be entitled, whether under applicable law, contract or otherwise.

7. Cancellation. When all amounts due to Holder under this Promissory Note, including without limitation the entire principal balance and all accrued and unpaid interest, have been paid in full, this Promissory Note will be surrendered to the Maker for cancellation.

8. Presentment, Demand, Notice, Etc. Except for the notice requirements set forth in Section 6(a), the Maker waives presentment, demand, notice, protest and all other demands and notice in connection with the delivery, acceptance, acceleration, performance and enforcement of this Promissory Note, and assents to any extension of the time of payment or forbearance or other indulgence granted or acquiesced in by Holder without notice and without releasing the Maker from any of its obligations hereunder.

9. Costs of Enforcement and Protection. The prevailing party shall be entitled to recover all reasonable costs and expenses, including without limitation attorneys' fees and legal expenses, paid, suffered or incurred in connection with any dispute over enforcement and protection hereunder.

10. Governing Law; Venue. All questions concerning the construction, validity and interpretation of this Promissory Note will be governed by the internal laws, and not the law of conflicts, of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Promissory Note will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

11. No Waiver. Unless the Holder shall have executed a written waiver, and then only to the extent specifically set forth in that written waiver, no act, omission or delay will be deemed to constitute a waiver of any of the Holder's rights or remedies under this Promissory Note, and no act, delay, omission or waiver on any one occasion will be deemed a bar to enforcement or a waiver of the same or any other right or remedy on any other occasion.

12. Notices. All notices required or permitted to be given under this Promissory Note will be in writing, and addressed to the recipient's address specified above, or at such alternative address as may be designated by a party by notice given pursuant to this Section 12. All notices will be delivered by hand, or by Federal Express, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or on the date indicated by the records of the FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery.

13. Legend. This Promissory Note was originally issued on _____, 202_ and has not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of the Promissory Note can be made (i) except in compliance with the restrictions contained in the Investor Agreement and (ii) during the offering in which this Promissory Note was purchased and for nine months after the last sale in that offering (as determined by the Maker), except to residents of New Mexico, or except upon registration or an exemption from registration under applicable securities laws, established to the satisfaction of the Maker.

14. Guaranty. This Promissory Note is entitled to the benefit of a guaranty by Douglas Peterson of even date.

IN WITNESS WHEREOF, the Maker has executed and delivered this Promissory Note on _____, 202_.

MAKER
Douglas Peterson Investments, LLC
a New Mexico limited liability company

By: Douglas Peterson, Manager

[Form of Promissory Note for Interest Only Until Maturity]

PROMISSORY NOTE
Interest Only Until Maturity

_____, 202_ [\$ _____] Principal

FOR VALUE RECEIVED, **Douglas Peterson Investments, LLC**, a New Mexico limited liability company (the "**Maker**"), having a principal address of 2325 San Pedro NE, #2A, Albuquerque, NM 87110, promises to pay to the order of _____ ("**Holder**"), having an address of _____, the principal amount of [\$ _____], together with interest on the unpaid principal balance calculated from the date of this Promissory Note, in accordance with the provisions of this Promissory Note. The Maker and Holder acknowledge that this Promissory Note is issued in conjunction with other Promissory Notes (the "**Other Notes**") containing similar terms and conditions, executed or to be executed in favor of and issued to other investors in the Maker's Intrastate Offering dated March 2, 2023.

1. Interest. Interest will accrue at the rate of 6% per annum on the unpaid principal balance, accruing as of the first day of each month. In no event will the amount due or deemed to be due under this Promissory Note as interest or its equivalent exceed the maximum amount permissible under applicable law, the parties particularly intending to conform strictly to the applicable law of usury, if any. If any interest or equivalent that is paid exceeds any applicable legal maximum, the excess will be applied first to the unpaid principal indebtedness and any remainder will be refunded to the Maker.

2. Time of Payments. Maker will make payments to Holder beginning on _____, and on the 1st day of each successive calendar month until Maturity, in a monthly total amount equal to the per annum rate divided by twelve then multiplied by the unpaid Principal. For this purpose, the amount of any interest payment that is in default as defined in this Promissory Note will be added to unpaid Principal and interest paid thereon until such time as the interest in default has been paid. Payments will be applied first to accrued interest and then to principal.

3. Maturity Date, Prepayment and Acceleration. The Maker will pay all indebtedness due under this Promissory Note (including without limitation any unpaid Principal and unpaid interest) on or before _____ ("**Maturity Date**").

The Maker may make prepayments at any time without any premium or penalty. Prepayments made pursuant to this paragraph will be applied first to accrued but unpaid interest and then to the unpaid principal balance. No prepayment will result in a change in the Maturity Date.

If the Maker is sold, or 90% or more of its assets are sold other than in the ordinary course of business, this Promissory Note will become immediately due and payable upon that sale, with interest earned to the date of the sale. This sale does not include a reorganization to organize under the laws of another state, nor does it include a merger with or acquisition by or of an affiliate of the Maker.

4. Mode and Place of Payment. All payments due under this Promissory Note will be made in immediately available funds in lawful money of the United States of America. All payments due under this Promissory Note will be made at the address of the Holder as designated in the initial paragraph, or at any other address that may be designated by written notice given by the Holder to the Maker.

5. LTV Covenant. The Maker covenants that the dollar amount of debt owed by the Maker and its wholly-owned subsidiaries will not exceed, collectively, 90% of the value of the Maker's and its wholly-owned subsidiaries' assets, licenses and cash (the loan to value ratio, or "LTV"). The Maker will determine the LTV not fewer than two times per month and when it is provided a new valuation (such as an appraisal) of any of its assets. If at any time while this Promissory Note is outstanding the LTV exceeds 90%, the Maker will (i) seek, but cannot compel, contributions of assets from its member so as to decrease the LTV, (ii) seek adjustments of debts owed to parties other than the Holder, and (iii) not make distributions to the Maker's member.

6. Default. A Default under this Promissory Note will exist if any of the following facts or circumstances exists or occurs, or is deemed to exist or occur. No notice of, or action with respect to, any of the following facts or circumstances is prerequisite to the existence or deemed existence of a Default, except if and to the extent expressly required below.

(a) The Maker fails to make any payment required under this Promissory Note on due date and any such period of non-payment has continued un-remedied for more than 10 calendar days after notice from Holder.

(b) The Maker is in default under any of the Other Notes and that default is not remedied within 90 days.

(c) The LTV does not drop to or below 90% not later than 75 days after having been determined to have exceeded 90%.

(d) The Maker makes a distribution to its member while it is not in compliance with the LTV.

(e) The Maker fails to remedy, within 20 days of notice of noncompliance, any default under any provision of the Investor Agreement between the Maker and Holder, dated _____ ("**Investor Agreement**").

(d) An order, judgment or decree is entered adjudicating the Maker, or any person or entity that controls, is controlled by or is under common control with Maker ("**Maker's Affiliate**"), bankrupt or insolvent; or, the Maker or Maker's Affiliate petitions or applies to any tribunal for the appointment of a trustee, receiver or liquidator for itself or of any substantial part of its assets, or commences any proceeding under any bankruptcy, reorganization, arrangement, insolvency, readjustment of debt, dissolution or liquidation law of any jurisdiction; or, any such petition, application or proceeding is filed or commenced with respect to the Maker and either (i) the Maker or Maker's Affiliate takes any action indicating its, his or her approval of, consents to, or acquiesces in that petition, application or proceeding, or (ii) that petition, application or proceeding is not dismissed within 45 days.

If a Default exists or is deemed to exist, all sums due under this Promissory Note, including without limitation the entire unpaid principal balance and all accrued and unpaid interest, will become immediately due and payable without further notice or demand by the Holder, and the Holder, at its option, may, to the extent allowed by applicable law and beginning as of the date of default, charge annual interest at the rate of 18%, compounded on the 1st of each calendar month. If a Default exists or is deemed to exist, in addition to the rights arising under the preceding sentence, the Holder also will have all other rights to which the Holder may be entitled, whether under applicable law, contract or otherwise.

7. Cancellation. When all amounts due to Holder under this Promissory Note, including without limitation the entire principal balance and all accrued and unpaid interest, have been paid in full, this Promissory Note will be surrendered to the Maker for cancellation.

8. Presentment, Demand, Notice, Etc. Except for the notice requirements set forth in Section 6(a), the Maker waives presentment, demand, notice, protest and all other demands and notice in connection with the

delivery, acceptance, acceleration, performance and enforcement of this Promissory Note, and assents to any extension of the time of payment or forbearance or other indulgence granted or acquiesced in by Holder without notice and without releasing the Maker from any of its obligations hereunder.

9. Costs of Enforcement and Protection. The prevailing party shall be entitled to recover all reasonable costs and expenses, including without limitation attorneys' fees and legal expenses, paid, suffered or incurred in connection with any dispute over enforcement and protection hereunder.

10. Governing Law; Venue. All questions concerning the construction, validity and interpretation of this Promissory Note will be governed by the internal laws, and not the law of conflicts, of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Promissory Note will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

11. No Waiver. Unless the Holder shall have executed a written waiver, and then only to the extent specifically set forth in that written waiver, no act, omission or delay will be deemed to constitute a waiver of any of the Holder's rights or remedies under this Promissory Note, and no act, delay, omission or waiver on any one occasion will be deemed a bar to enforcement or a waiver of the same or any other right or remedy on any other occasion.

12. Notices. All notices required or permitted to be given under this Promissory Note will be in writing, and addressed to the recipient's address specified above, or at such alternative address as may be designated by a party by notice given pursuant to this Section 12. All notices will be delivered by hand, or by Federal Express, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or on the date indicated by the records of the FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery.

13. Legend. This Promissory Note was originally issued on _____, 202_ and has not been registered under the Securities Act of 1933 or any state securities laws. No transfer or other disposition of this Promissory Note can be made (i) except in compliance with the restrictions contained in the Investor Agreement and (ii) during the offering in which this Promissory Note was purchased and for nine months after the last sale in that offering (as determined by the Maker), except to residents of New Mexico, or except upon registration or an exemption from registration under applicable securities laws, established to the satisfaction of the Maker.

14. Guaranty. This Promissory Note is entitled to the benefit of a guaranty by Douglas Peterson of even date.

IN WITNESS WHEREOF, the Maker has executed and delivered this Promissory Note on _____, 202_.

MAKER
Douglas Peterson Investments, LLC
a New Mexico limited liability company

By: Douglas Peterson, Manager

Appendix 4: Guaranty

THIS GUARANTY (this "**Guaranty**") is made as of the ___ day of _____, 202_, by Douglas Peterson, an individual resident in New Mexico ("**Guarantor**"), whose address is 2325 San Pedro NE, #2A, Albuquerque, NM 87110, in favor of _____, a New Mexico _____ ("**Holder**").

1. The Obligations. This Guaranty is executed in connection with all obligations (collectively, the "**Obligations**") of Douglas Peterson Investments, LLC ("**Maker**") to Holder evidenced by or arising under the Promissory Note (the "**Note**") in the stated principal amount of _____, contemporaneously executed and delivered by Maker to Holder.

2. Purpose and Consideration. The execution and delivery of this Guaranty by Guarantor is a condition to the purchase by Holder from Maker of the Note pursuant to an Investor Agreement between the Maker and the Holder dated _____, 202_ ("**Investor Agreement**"). The Holder has relied and will rely upon this Guaranty in purchasing the Note from the Maker.

3. Guaranty. The Guarantor guarantees absolutely, primarily, unconditionally and irrevocably, the full and timely payment of all Obligations of Maker evidenced by or arising under the Note, as and when they become due, whether at maturity, by acceleration, or otherwise.

4. Guaranty Is Independent. The obligations of Guarantor under this Guaranty are independent of the Obligations of Maker. Guarantor expressly agrees that a separate action or actions may be brought and prosecuted against Guarantor, whether or not any action is brought against Maker for any obligations guaranteed under this Guaranty and whether or not Maker is joined in any action against Guarantor.

5. Waivers by Guarantor. In addition to any waivers by Maker expressed in the Note, all of which are incorporated in this Guaranty and are binding upon Guarantor, Guarantor waives: (i) presentment, demand, protest and notice of protest, notice of dishonor and of non-payment, notice of acceptance of this Guaranty, and diligence in collection; (ii) notice of the existence, creation, or incurring of any new or additional obligations under or pursuant to any of the Note; (iii) any right to require Holder to proceed against, give notice to, or make demand upon Maker; (iv) any right to require Holder to pursue any remedy of Holder; (v) any right of subrogation and any right to enforce any remedy which Holder may have against Maker; (vi) benefits, if any, of Guarantor under any anti-deficiency statutes or single-action legislation; (vii) any defense arising out of any disability or other defense of Maker, including bankruptcy, dissolution, liquidation, cessation, impairment, modification, or limitation, from any cause, of any liability of Maker, or of any remedy for the enforcement of such liability; (viii) any statute of limitations affecting the liability of Guarantor hereunder; (ix) any right to plead or assert any election of remedies by Holder; and (x) any other defenses available to a surety under applicable law.

6. Binding Effect, Deemed Assignment. This Guaranty shall be binding upon Guarantor and Guarantor's successors, and assigns and shall inure to the benefit of Holder and Holder's successors, assigns, shareholders, director, officers, and employees, and their respective estates and personal representatives. This Guaranty shall follow the Note; and, if any interest in the Note is negotiated, sold, transferred, assigned, or conveyed by Holder to a third party in accordance with the terms of the Note, this Guaranty shall inure to the benefit of Holder, to the extent of any retained interest and to the benefit of the third party, to the extent of any interest negotiated, sold, transferred, assigned or conveyed. Thereafter, the Holder and each third party may enforce this Guaranty as if each was originally named as Holder hereunder.

7. Costs and Expenses of Holder. The Guarantor will pay all costs and expenses of Holder paid or incurred in connection with any action or proceeding in which the establishment, protection or enforcement of this Guaranty is or may become necessary, including, without limitation, all reasonable attorneys' fees incurred by Holder.

8. Notices. All notices, communications or deliveries required or permitted by this Guaranty will be in writing and addressed to the recipient at the address specified below, or such alternative address as may be designated by the recipient by notice given pursuant to this paragraph. All notices will be delivered by hand, or by FedEx, United States Postal Service, U.P.S., or other national courier service that provides daily delivery service to the recipient's address and maintains record of delivery. The notice will be deemed given and received upon the earlier of the date actually received or the date indicated by the records of FedEx, United States Postal Service, U.P.S. or other national courier service as being the date when actual physical delivery of the notice was first attempted at the recipient's address on a business day in the jurisdiction of attempted delivery. Notice to be given to the Guarantor will be addressed as follows: Douglas Peterson, 2325 San Pedro NE, #2A, Albuquerque, New Mexico 87110. Notice to be given to the Holder will be addressed as follows _____

9. Severability of Provisions. If any provision of this Guaranty or the Note, for any reason and to any extent, is deemed to be invalid or unenforceable, then the remainder of the document in which the invalidated provision is contained, the application of the invalidated provision to other persons, entities or circumstances, and any other document referred to herein shall not be affected thereby, but instead shall be enforceable to the maximum extent permitted by law.

10. Waiver. Neither (i) any previous failure(s) of Holder to exercise any right or power given hereunder or to insist upon strict compliance by Maker or Guarantor with respect to (i) any of their respective obligations evidenced by or arising under this Guaranty or the Note, or any of them, nor (ii) any practice(s) of Maker or Guarantor at variance with the terms this Guaranty or the Note, or any of them, will constitute or effect a waiver of Holder's right to demand strict compliance on any other occasion or under any other circumstances with the terms and provisions of this Guaranty.

11. Applicable Law. This Guaranty and the rights and obligations of the parties hereunder shall be governed by and interpreted in accordance with the internal laws, and not the law of conflicts, of the State of New Mexico. The parties intend that proper venue for any action, suit or proceeding arising pursuant to this Guaranty will be in Bernalillo County, New Mexico, exclusively. Each party agrees that any action, suit or proceeding will be brought before a state or federal court sitting in Albuquerque, New Mexico, and waives any objection to venue in that court.

12. Amendment of Note. The Guaranty is subject to any adjustments or amendment to the Note.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty as of the day and year first above written.

GUARANTOR

Douglas Peterson, an individual resident in New Mexico

By: _____

Exhibit C: W-9 form, Page 1 of 4

Form W-9 (Rev. August 2013) Department of the Treasury Internal Revenue Service	<h2 style="margin:0;">Request for Taxpayer Identification Number and Certification</h2>	Give Form to the requester. Do not send to the IRS.
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Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	Exemptions (see instructions): Exempt payee code (if any) _____ Exemption from FATCA reporting code (if any) _____
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
	City, state, and ZIP code	
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)																						
Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="10" style="text-align: center; font-size: 8px;">Social security number</td> </tr> <tr> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> </tr> </table>	Social security number																				
Social security number																						
Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="10" style="text-align: center; font-size: 8px;">Employer identification number</td> </tr> <tr> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> <td style="width:20px; height: 20px;"></td> </tr> </table>	Employer identification number																				
Employer identification number																						

Part II Certification	
Under penalties of perjury, I certify that:	
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. citizen or other U.S. person (defined below), and 4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.	
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 3.	
Sign Here	Signature of U.S. person ▶ _____ Date ▶ _____

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Future developments. The IRS has created a page on www.irs.gov/w9 for information about Form W-9, at www.irs.gov/w9. Information about any future developments affecting Form W-9 (such as legislation enacted after we release it) will be posted on that page.

Purpose of Form

A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, payments made to you in settlement of payment card and third party network transactions, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

1. Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
2. Certify that you are not subject to backup withholding, or
3. Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the

withholding tax on foreign partners' share of effectively connected income, and

4. Certify that FATCA code(s) entered on this form (if any) indicating that you are exempt from the FATCA reporting, is correct.

Note. If you are a U.S. person and a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax under section 1446 on any foreign partners' share of effectively connected taxable income from such business. Further, in certain cases where a Form W-9 has not been received, the rules under section 1446 require a partnership to presume that a partner is a foreign person, and pay the section 1446 withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid section 1446 withholding on your share of partnership income.

In the cases below, the following person must give Form W-9 to the partnership for purposes of establishing its U.S. status and avoiding withholding on its allocable share of net income from the partnership conducting a trade or business in the United States:

- In the case of a disregarded entity with a U.S. owner, the U.S. owner of the disregarded entity and not the entity.
- In the case of a grantor trust with a U.S. grantor or other U.S. owner, generally, the U.S. grantor or other U.S. owner of the grantor trust and not the trust, and
- In the case of a U.S. trust (other than a grantor trust), the U.S. trust (other than a grantor trust) and not the beneficiaries of the trust.

Foreign person. If you are a foreign person or the U.S. branch of a foreign bank that has elected to be treated as a U.S. person, do not use Form W-9. Instead, use the appropriate Form W-8 or Form 8233 (see Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities).

Nonresident alien who becomes a resident alien. Generally, only a nonresident alien individual may use the terms of a tax treaty to reduce or eliminate U.S. tax on certain types of income. However, most tax treaties contain a provision known as a "saving clause." Exceptions specified in the saving clause may permit an exemption from tax to continue for certain types of income even after the payee has otherwise become a U.S. resident alien for tax purposes.

If you are a U.S. resident alien who is relying on an exception contained in the saving clause of a tax treaty to claim an exemption from U.S. tax on certain types of income, you must attach a statement to Form W-9 that specifies the following five items:

1. The treaty country. Generally, this must be the same treaty under which you claimed exemption from tax as a nonresident alien.
2. The treaty article addressing the income.
3. The article number (or location) in the tax treaty that contains the saving clause and its exceptions.
4. The type and amount of income that qualifies for the exemption from tax.
5. Sufficient facts to justify the exemption from tax under the terms of the treaty article.

Example. Article 20 of the U.S.-China income tax treaty allows an exemption from tax for scholarship income received by a Chinese student temporarily present in the United States. Under U.S. law, this student will become a resident alien for tax purposes if his or her stay in the United States exceeds 5 calendar years. However, paragraph 2 of the first Protocol to the U.S.-China treaty (dated April 30, 1984) allows the provisions of Article 20 to continue to apply even after the Chinese student becomes a resident alien of the United States. A Chinese student who qualifies for this exception (under paragraph 2 of the first protocol) and is relying on this exception to claim an exemption from tax on his or her scholarship or fellowship income would attach to Form W-9 a statement that includes the information described above to support that exemption.

If you are a nonresident alien or a foreign entity, give the requester the appropriate completed Form W-8 or Form 8233.

What is backup withholding? Persons making certain payments to you must under certain conditions withhold and pay to the IRS a percentage of such payments. This is called "backup withholding." Payments that may be subject to backup withholding include interest, tax-exempt interest, dividends, broker and barter exchange transactions, rents, royalties, nonemployee pay, payments made in settlement of payment card and third party network transactions, and certain payments from fishing boat operators. Real estate transactions are not subject to backup withholding.

You will not be subject to backup withholding on payments you receive if you give the requester your correct TIN, make the proper certifications, and report all your taxable interest and dividends on your tax return.

Payments you receive will be subject to backup withholding if:

1. You do not furnish your TIN to the requester,
2. You do not certify your TIN when required (see the Part II instructions on page 3 for details),
3. The IRS tells the requester that you furnished an incorrect TIN,
4. The IRS tells you that you are subject to backup withholding because you did not report all your interest and dividends on your tax return (for reportable interest and dividends only), or
5. You do not certify to the requester that you are not subject to backup withholding under 4 above (for reportable interest and dividend accounts opened after 1983 only).

Certain payees and payments are exempt from backup withholding. See *Exempt payee code* on page 3 and the separate Instructions for the Requester of Form W-9 for more information.

Also see *Special rules for partnerships* on page 1.

What is FATCA reporting? The Foreign Account Tax Compliance Act (FATCA) requires a participating foreign financial institution to report all United States account holders that are specified United States persons. Certain payees are exempt from FATCA reporting. See *Exemption from FATCA reporting code* on page 3 and the Instructions for the Requester of Form W-9 for more information.

Updating Your Information

You must provide updated information to any person to whom you claimed to be an exempt payee if you are no longer an exempt payee and anticipate receiving reportable payments in the future from this person. For example, you may need to provide updated information if you are a C corporation that elects to be an S corporation, or if you no longer are tax exempt. In addition, you must furnish a new Form W-9 if the name or TIN changes for the account, for example, if the grantor of a grantor trust dies.

Penalties

Failure to furnish TIN. If you fail to furnish your correct TIN to a requester, you are subject to a penalty of \$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

Civil penalty for false information with respect to withholding. If you make a false statement with no reasonable basis that results in no backup withholding, you are subject to a \$500 penalty.

Criminal penalty for falsifying information. Willfully falsifying certifications or affirmations may subject you to criminal penalties including fines and/or imprisonment.

Misuse of TINs. If the requester discloses or uses TINs in violation of federal law, the requester may be subject to civil and criminal penalties.

Specific Instructions

Name

If you are an individual, you must generally enter the name shown on your income tax return. However, if you have changed your last name, for instance, due to marriage without informing the Social Security Administration of the name change, enter your first name, the last name shown on your social security card, and your new last name.

If the account is in joint names, list first, and then circle, the name of the person or entity whose number you entered in Part I of the form.

Sole proprietor. Enter your individual name as shown on your income tax return on the "Name" line. You may enter your business, trade, or "doing business as (DBA)" name on the "Business name/disregarded entity name" line.

Partnership, C Corporation, or S Corporation. Enter the entity's name on the "Name" line and any business, trade, or "doing business as (DBA) name" on the "Business name/disregarded entity name" line.

Disregarded entity. For U.S. federal tax purposes, an entity that is disregarded as an entity separate from its owner is treated as a "disregarded entity." See Regulation section 301.7701-2(c)(2)(iii). Enter the owner's name on the "Name" line. The name of the entity entered on the "Name" line should never be a disregarded entity. The name on the "Name" line must be the name shown on the income tax return on which the income should be reported. For example, if a foreign LLC that is treated as a disregarded entity for U.S. federal tax purposes has a single owner that is a U.S. person, the U.S. owner's name is required to be provided on the "Name" line. If the direct owner of the entity is also a disregarded entity, enter the first owner that is not disregarded for federal tax purposes. Enter the disregarded entity's name on the "Business name/disregarded entity name" line. If the owner of the disregarded entity is a foreign person, the owner must complete an appropriate Form W-8 instead of a Form W-9. This is the case even if the foreign person has a U.S. TIN.

Note. Check the appropriate box for the U.S. federal tax classification of the person whose name is entered on the "Name" line (Individual/sole proprietor, Partnership, C Corporation, S Corporation, Trust/estate).

Limited Liability Company (LLC). If the person identified on the "Name" line is an LLC, check the "Limited liability company" box only and enter the appropriate code for the U.S. federal tax classification in the space provided. If you are an LLC that is treated as a partnership for U.S. federal tax purposes, enter "P" for partnership. If you are an LLC that has filed a Form 8832 or a Form 2553 to be taxed as a corporation, enter "C" for C corporation or "S" for S corporation, as appropriate. If you are an LLC that is disregarded as an entity separate from its owner under Regulation section 301.7701-3 (except for employment and excise tax), do not check the LLC box unless the owner of the LLC (required to be identified on the "Name" line) is another LLC that is not disregarded for U.S. federal tax purposes. If the LLC is disregarded as an entity separate from its owner, enter the appropriate tax classification of the owner identified on the "Name" line.

Other entities. Enter your business name as shown on required U.S. federal tax documents on the "Name" line. This name should match the name shown on the charter or other legal document creating the entity. You may enter any business, trade, or DBA name on the "Business name/disregarded entity name" line.

Exemptions

If you are exempt from backup withholding and/or FATCA reporting, enter in the *Exemptions* box, any code(s) that may apply to you. See *Exempt payee code and Exemption from FATCA reporting code* on page 3.

Exempt payee code. Generally, individuals (including sole proprietors) are not exempt from backup withholding. Corporations are exempt from backup withholding for certain payments, such as interest and dividends. Corporations are not exempt from backup withholding for payments made in settlement of payment card or third party network transactions.

Note. If you are exempt from backup withholding, you should still complete this form to avoid possible erroneous backup withholding.

The following codes identify payees that are exempt from backup withholding:

- 1—An organization exempt from tax under section 501(a), any IRA, or a custodial account under section 403(b)(7) if the account satisfies the requirements of section 401(f)(2)
- 2—The United States or any of its agencies or instrumentalities
- 3—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
- 4—A foreign government or any of its political subdivisions, agencies, or instrumentalities
- 5—A corporation
- 6—A dealer in securities or commodities required to register in the United States, the District of Columbia, or a possession of the United States
- 7—A futures commission merchant registered with the Commodity Futures Trading Commission
- 8—A real estate investment trust
- 9—An entity registered at all times during the tax year under the Investment Company Act of 1940
- 10—A common trust fund operated by a bank under section 584(a)
- 11—A financial institution
- 12—A middleman known in the investment community as a nominee or custodian
- 13—A trust exempt from tax under section 664 or described in section 4947

The following chart shows types of payments that may be exempt from backup withholding. The chart applies to the exempt payees listed above, 1 through 13.

IF the payment is for . . .	THEN the payment is exempt for . . .
Interest and dividend payments	All exempt payees except for 7
Broker transactions	Exempt payees 1 through 4 and 6 through 11 and all C corporations. S corporations must not enter an exempt payee code because they are exempt only for sales of noncovered securities acquired prior to 2012.
Barter exchange transactions and patronage dividends	Exempt payees 1 through 4
Payments over \$600 required to be reported and direct sales over \$5,000 ¹	Generally, exempt payees 1 through 5 ²
Payments made in settlement of payment card or third party network transactions	Exempt payees 1 through 4

¹ See Form 1099-MISC, Miscellaneous Income, and its instructions.

² However, the following payments made to a corporation and reportable on Form 1099-MISC are not exempt from backup withholding: medical and health care payments, attorneys' fees, gross proceeds paid to an attorney, and payments for services paid by a federal executive agency.

Exemption from FATCA reporting code. The following codes identify payees that are exempt from reporting under FATCA. These codes apply to persons submitting this form for accounts maintained outside of the United States by certain foreign financial institutions. Therefore, if you are only submitting this form for an account you hold in the United States, you may leave this field blank. Consult with the person requesting this form if you are uncertain if the financial institution is subject to these requirements.

- A—An organization exempt from tax under section 501(a) or any individual retirement plan as defined in section 7701(a)(37)
- B—The United States or any of its agencies or instrumentalities
- C—A state, the District of Columbia, a possession of the United States, or any of their political subdivisions or instrumentalities
- D—A corporation the stock of which is regularly traded on one or more established securities markets, as described in Reg. section 1.1472-1(c)(1)(i)
- E—A corporation that is a member of the same expanded affiliated group as a corporation described in Reg. section 1.1472-1(c)(1)(i)
- F—A dealer in securities, commodities, or derivative financial instruments (including notional principal contracts, futures, forwards, and options) that is registered as such under the laws of the United States or any state

- G—A real estate investment trust
- H—A regulated investment company as defined in section 851 or an entity registered at all times during the tax year under the Investment Company Act of 1940
- I—A common trust fund as defined in section 584(a)
- J—A bank as defined in section 581
- K—A broker
- L—A trust exempt from tax under section 664 or described in section 4947(a)(1)
- M—A tax exempt trust under a section 403(b) plan or section 457(g) plan

Part I. Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. If you are a resident alien and you do not have and are not eligible to get an SSN, your TIN is your IRS individual taxpayer identification number (ITIN). Enter it in the social security number box. If you do not have an ITIN, see *How to get a TIN* below.

If you are a sole proprietor and you have an EIN, you may enter either your SSN or EIN. However, the IRS prefers that you use your SSN.

If you are a single-member LLC that is disregarded as an entity separate from its owner (see *Limited Liability Company (LLC)* on page 2), enter the owner's SSN (or EIN, if the owner has one). Do not enter the disregarded entity's EIN. If the LLC is classified as a corporation or partnership, enter the entity's EIN.

Note. See the chart on page 4 for further clarification of name and TIN combinations.

How to get a TIN. If you do not have a TIN, apply for one immediately. To apply for an SSN, get Form SS-5, Application for a Social Security Card, from your local Social Security Administration office or get this form online at www.ssa.gov. You may also get this form by calling 1-800-772-1213. Use Form W-7, Application for IRS Individual Taxpayer Identification Number, to apply for an ITIN, or Form SS-4, Application for Employer Identification Number, to apply for an EIN. You can apply for an EIN online by accessing the IRS website at www.irs.gov/businesses and clicking on Employer Identification Number (EIN) under Starting a Business. You can get Forms W-7 and SS-4 from the IRS by visiting IRS.gov or by calling 1-800-TAX-FORM (1-800-829-3676).

If you are asked to complete Form W-9 but do not have a TIN, apply for a TIN and write "Applied For" in the space for the TIN, sign and date the form, and give it to the requester. For interest and dividend payments, and certain payments made with respect to readily tradable instruments, generally you will have 60 days to get a TIN and give it to the requester before you are subject to backup withholding on payments. The 60-day rule does not apply to other types of payments. You will be subject to backup withholding on all such payments until you provide your TIN to the requester.

Note. Entering "Applied For" means that you have already applied for a TIN or that you intend to apply for one soon.

Caution: A disregarded U.S. entity that has a foreign owner must use the appropriate Form W-8.

Part II. Certification

To establish to the withholding agent that you are a U.S. person, or resident alien, sign Form W-9. You may be requested to sign by the withholding agent even if items 1, 4, or 5 below indicate otherwise.

For a joint account, only the person whose TIN is shown in Part I should sign (when required). In the case of a disregarded entity, the person identified on the "Name" line must sign. Exempt payees, see *Exempt payee code* earlier.

Signature requirements. Complete the certification as indicated in items 1 through 5 below.

- 1. Interest, dividend, and barter exchange accounts opened before 1984 and broker accounts considered active during 1983.** You must give your correct TIN, but you do not have to sign the certification.
- 2. Interest, dividend, broker, and barter exchange accounts opened after 1983 and broker accounts considered inactive during 1983.** You must sign the certification or backup withholding will apply. If you are subject to backup withholding and you are merely providing your correct TIN to the requester, you must cross out item 2 in the certification before signing the form.
- 3. Real estate transactions.** You must sign the certification. You may cross out item 2 of the certification.
- 4. Other payments.** You must give your correct TIN, but you do not have to sign the certification unless you have been notified that you have previously given an incorrect TIN. "Other payments" include payments made in the course of the requester's trade or business for rents, royalties, goods (other than bills for merchandise), medical and health care services (including payments to corporations), payments to a nonemployee for services, payments made in settlement of payment card and third party network transactions, payments to certain fishing boat crew members and fishermen, and gross proceeds paid to attorneys (including payments to corporations).
- 5. Mortgage interest paid by you, acquisition or abandonment of secured property, cancellation of debt, qualified tuition program payments (under section 529), IRA, Coverdell ESA, Archer MSA or HSA contributions or distributions, and pension distributions.** You must give your correct TIN, but you do not have to sign the certification.

Exhibit C: W-9 form, Page 4 of 4

What Name and Number To Give the Requester

For this type of account:	Give name and SSN of:
1. Individual	The individual
2. Two or more individuals (joint account)	The actual owner of the account or, if combined funds, the first individual on the account ¹
3. Custodian account of a minor (Uniform Gift to Minors Act)	The minor ²
4. a. The usual revocable savings trust (grantor is also trustee) b. So-called trust account that is not a legal or valid trust under state law	The grantor-trustee ¹ The actual owner ¹
5. Sole proprietorship or disregarded entity owned by an individual	The owner ³
6. Grantor trust filing under Optional Form 1099 Filing Method 1 (see Regulation section 1.671-4(b)(2)(i)(A))	The grantor [*]
For this type of account:	Give name and EIN of:
7. Disregarded entity not owned by an individual	The owner
8. A valid trust, estate, or pension trust	Legal entity ⁴
9. Corporation or LLC electing corporate status on Form 8832 or Form 2553	The corporation
10. Association, club, religious, charitable, educational, or other tax-exempt organization	The organization
11. Partnership or multi-member LLC	The partnership
12. A broker or registered nominee	The broker or nominee
13. Account with the Department of Agriculture in the name of a public entity (such as a state or local government, school district, or prison) that receives agricultural program payments	The public entity
14. Grantor trust filing under the Form 1041 Filing Method or the Optional Form 1099 Filing Method 2 (see Regulation section 1.671-4(b)(2)(i)(B))	The trust

¹ List first and circle the name of the person whose number you furnish. If only one person on a joint account has an SSN, that person's number must be furnished.
² Circle the minor's name and furnish the minor's SSN.
³ You must show your individual name and you may also enter your business or "DBA" name on the "Business name/disregarded entity" name line. You may use either your SSN or EIN (if you have one), but the IRS encourages you to use your SSN.
⁴ List first and circle the name of the trust, estate, or pension trust. (Do not furnish the TIN of the personal representative or trustee unless the legal entity itself is not designated in the account title.) Also see *Special rules for partnerships* on page 1.
***Note.** Grantor also must provide a Form W-9 to trustee of trust.

Note. If no name is circled when more than one name is listed, the number will be considered to be that of the first name listed.

Secure Your Tax Records from Identity Theft

Identity theft occurs when someone uses your personal information such as your name, social security number (SSN), or other identifying information, without your permission, to commit fraud or other crimes. An identity thief may use your SSN to get a job or may file a tax return using your SSN to receive a refund.

To reduce your risk:

- Protect your SSN,
- Ensure your employer is protecting your SSN, and
- Be careful when choosing a tax preparer.

If your tax records are affected by identity theft and you receive a notice from the IRS, respond right away to the name and phone number printed on the IRS notice or letter.

If your tax records are not currently affected by identity theft but you think you are at risk due to a lost or stolen purse or wallet, questionable credit card activity or credit report, contact the IRS Identity Theft Hotline at 1-800-908-4490 or submit Form 14039.

For more information, see Publication 4535, Identity Theft Prevention and Victim Assistance.

Victims of identity theft who are experiencing economic harm or a system problem, or are seeking help in resolving tax problems that have not been resolved through normal channels, may be eligible for Taxpayer Advocate Service (TAS) assistance. You can reach TAS by calling the TAS toll-free case intake line at 1-877-777-4778 or TTY/TDD 1-800-829-4059.

Protect yourself from suspicious emails or phishing schemes. Phishing is the creation and use of email and websites designed to mimic legitimate business emails and websites. The most common act is sending an email to a user falsely claiming to be an established legitimate enterprise in an attempt to scam the user into surrendering private information that will be used for identity theft.

The IRS does not initiate contacts with taxpayers via emails. Also, the IRS does not request personal detailed information through email or ask taxpayers for the PIN numbers, passwords, or similar secret access information for their credit card, bank, or other financial accounts.

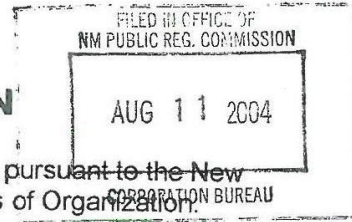
If you receive an unsolicited email claiming to be from the IRS, forward this message to phishing@irs.gov. You may also report misuse of the IRS name, logo, or other IRS property to the Treasury Inspector General for Tax Administration at 1-800-366-4484. You can forward suspicious emails to the Federal Trade Commission at: spam@uce.gov or contact them at www.ftc.gov/idtheft or 1-877-IDTHEFT (1-877-438-4338).

Visit IRS.gov to learn more about identity theft and how to reduce your risk.

Privacy Act Notice

Section 6109 of the Internal Revenue Code requires you to provide your correct TIN to persons (including federal agencies) who are required to file information returns with the IRS to report interest, dividends, or certain other income paid to you; mortgage interest you paid; the acquisition or abandonment of secured property; the cancellation of debt; or contributions you made to an IRA, Archer MSA, or HSA. The person collecting this form uses the information on the form to file information returns with the IRS, reporting the above information. Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their laws. The information also may be disclosed to other countries under a treaty, to federal and state agencies to enforce civil and criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism. You must provide your TIN whether or not you are required to file a tax return. Under section 3406, payers must generally withhold a percentage of taxable interest, dividend, and certain other payments to a payee who does not give a TIN to the payer. Certain penalties may also apply for providing false or fraudulent information.

ARTICLES OF ORGANIZATION



The undersigned, acting as organizer of a limited liability company pursuant to the New Mexico Limited Liability Company Act, adopts the following Articles of Organization.

ARTICLE ONE: The name of the limited liability company is Douglas Peterson Investments, LLC.

ARTICLE TWO: The latest date upon which the Company is to dissolve is: Sixty (60) years following the date of issuance by the appropriate agency or division of the State of New Mexico a Certificate of Organization.

ARTICLE THREE:

3.1 Initial Registered Office. The street address and the city of the Company's initial registered office is: 2325 San Pedro NE Suite 2-A, Albuquerque, NM 87110.

3.2 Initial Registered Agent. The name of its initial registered agent at the Company's initial registered office is Douglas H. Peterson.

3.3 Principal Place of Business. The street address and city of the Company's principal place of business is the same as the registered agent's address.

3.4 Members. The initial member of the Company, his address and his percentage of ownership interest in the Company is:

Douglas H. Peterson 100% owner
2325 San Pedro NE Suite 2-A, Albuquerque, NM 87110

ARTICLE FOUR: If management of the Company is vested to any extent in a manager then a statement to that effect and of the extent to which management is so vested is:

4.1 Management Powers. The management of the Company is vested in its member.

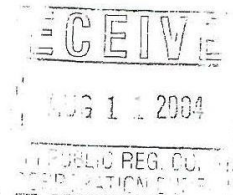
4.2 Managing Member. Notwithstanding the provisions of Subparagraph 4.1 above, the member may, from time to time, designate and appoint a Managing Member or a Manager.

ARTICLE FIVE. Not applicable.

Dated: 8/9, 2009.

Organizers:

By: 
Douglas H. Peterson



FILED
SOS
Corporation Bureau JUN 25 2014

ARTICLES OF AMENDMENT TO THE ARTICLES OF ORGANIZATION

Article One:

The name of the Limited Liability Company amended hereby is "Douglas Peterson Investments, LLC", with an identification # of 2491918.

Article Two:

The existence of the above-described Limited Liability Company was evidenced by a Certificate of Organization dated August 11, 2004, issued by the Office of the Public Regulation Commission for the State of New Mexico, and a Certificate of Good Standing and Compliance dated January 30, 2012 issued by the New Mexico Public Regulation Commission.

Article Three:

This Article Three shall amend the following, which refer to the articles as originally enumerated in the Articles of Organization filed in the Office of the New Mexico Public Regulation Commission on September 12, 2008:


Article Two is hereby deleted in its entirety and replaced with the following:

"Article Two: The Company shall have perpetual existence"

Article Four:

These Articles of Amendment will be effective on the Secretary of State's file date.

Except as hereinabove amended, the Articles of Organization as amended shall remain in full force and effect. In the event of any inconsistency between said Articles of Organization as amended and the provisions of these Articles of Amendment, these Articles of Amendment shall control.



Douglas H. Peterson,
Managing Member of
Douglas Peterson Investments, LLC

Date: 6/18/14

RECEIVED
SOS
Corporation Bureau JUN 25 2014

Exhibit D, Page 3 of 7, Articles of Organization and Amendments

ARTICLES OF AMENDMENT TO THE ARTICLES OF ORGANIZATION

FILED
SOS
Corporation Bureau JUL 18 2014

Article One:

The name of the Limited Liability Company amended hereby is "Douglas Peterson Investments, LLC", with an identification # of 2491918.

Article Two:

The existence of the above-described Limited Liability Company was evidenced by a Certificate of Organization dated August 11, 2004, issued by the Office of the Public Regulation Commission for the State of New Mexico, as amended by those certain Articles of Amendment to the Articles of Organization dated June 18, 2014, as received and filed by the Office of the Secretary of State of New Mexico on June 25, 2014, as evidenced by a Certificate of Amendment numbered 8003726 issued by the Office of the Secretary of State of New Mexico on June 25, 2014 and a Certificate of Good Standing and Compliance issued by the Office of the Secretary of State of New Mexico on July 2, 2014.

Article Three: This Article Three shall amend the following, which refer to the articles as originally enumerated in the Articles of Organization filed in the Office of the New Mexico Public Regulation Commission on August 11, 2004 as amended:


Article Three of those certain Articles of Amendment to the Articles of Organization dated June 18, 2014, and filed in the office of the Secretary of State of New Mexico on June 25, 2014, reference a date of "September 12, 2008" which is hereby amended to read "August 11, 2004".

Article Four is hereby amendment as follows:

Article 4.1 is hereby deleted and replaced with the following

"4.1 Management Powers. The management of the Company is vested in its member, Douglas H. Peterson. In the event of the death or incapacitation of Douglas H. Peterson, the management of the Company shall be vested in its Manager, which shall be selected (including replacement and successor managers, if and as desired) by a majority vote of a committee of three comprised of James A. Peterson (father of Douglas H. Peterson), J.C. Peterson (brother of Douglas H. Peterson) and Mae Peterson (sister of Douglas H. Peterson). In the event any of the three voters designated in the foregoing sentence is deceased, incapacitated or unwilling to vote, successor voters on the committee of three shall be as follows, in this order, to the extent the following persons are not deceased, incapacitated or unwilling to vote: (a) Alison Devon Peterson; (b) Mary Brenda Peterson; (c) Kate Joslyn Peterson (if she is then over the age of eighteen); and (d) Elizabeth Mae Peterson (if she is then over the age of eighteen). At such point, if any, as the committee set forth in the foregoing sentences fails to have three voters, the Manager of the Company will be selected by the Trustee of the Douglas H. Peterson Irrevocable Trust dated December 29, 2008 or, if such trust does not then exist, by the Member(s) of the Company."

Except as hereinabove amended, the Articles of Organization as amended shall remain in full force and effect. In the event of any inconsistency between said Articles of Organization as amended and the provisions of these Articles of Amendment, these Articles of Amendment shall control."



Douglas H. Peterson,
Managing Member of Douglas Peterson Investments, LLC

Date: 7/13/14

RECEIVED
SOS
Corporation Bureau JUL 18 2014



STATE OF NEW MEXICO
MAGGIE TOULOUSE OLIVER
SECRETARY OF STATE

Certificate of Amendment

OF
DOUGLAS PETERSON INVESTMENTS, LLC
2491918
New Mexico

The Office of the Secretary of State certifies that the Articles of Amendment, duly signed and verified pursuant to the provisions of the

Limited Liability Company Act **53-19-1 to 53-19-74 NMSA 1978**

have been received and are found to conform to law. Accordingly, by virtue of the authority vested in it by law, the Office of the Secretary of State issues this Certificate of Amendment and attaches hereto a duplicate of the Articles of Amendment.

Dated: **July 29, 2020**

In testimony whereof, the Office of the Secretary of State has caused this certificate to be signed on this day in the City of Santa Fe, and the seal of said office to be affixed hereto.



Maggie Toulouse Oliver

Maggie Toulouse Oliver
Secretary of State



STATE OF NEW MEXICO
MAGGIE TOULOUSE OLIVER
SECRETARY OF STATE

July 30, 2020

DOUGLAS PETERSON INVESTMENTS, LLC
2325 SAN PEDRO DR. NE
STE. 2A
ALBUQUERQUE, NM 87110

RE: DOUGLAS PETERSON INVESTMENTS, LLC
Business ID #: 2491918

The Office of the Secretary of State has approved and filed the Articles of Amendment for the above captioned organization effective July 29, 2020. The enclosed Certificate of Amendment is evidence of filing, and should become a permanent document of the organization's records.

Please be advised that although the Certificate of Amendment has been approved, you must also comply with all other federal or state laws applicable to your organization. This includes, but is not limited to state licensing requirements. It is the organization's sole responsibility to obtain such compliance with all legal requirements applicable thereto prior to engaging in the business for which it has obtained approval of the referenced document.

If you have any questions, please contact the Business Services Division at (505) 827-3600 or toll free at 1-800-477-3632 for assistance.

Business Services Division

325 DON GASPAR, SUITE 300 | SANTA FE, NEW MEXICO 87501
PHONE: (505) 827-3600 or (800) 477-3632 | FAX: (505) 827-8081
WWW.SOS.STATE.NM.US

Exhibit D, Page 6 of 7, Articles of Organization and Amendments



STATE OF NEW MEXICO
MAGGIE TOULOUSE OLIVER
SECRETARY OF STATE

DOUGLAS PETERSON INVESTMENTS, LLC
2325 SAN PEDRO DR. NE
STE. 2A
ALBUQUERQUE, NM 87110

PAYMENT RECEIPT

PAYMENT RECEIPT NUMBER: 412838
PROCESSED DATE: 07/30/2020

PAYEE INFORMATION

Payee: Douglas Peterson Investments, LLC 2325 San Pedro Dr. NE Ste. 2A Albuquerque, NM 87110	Payee ID: 000102206
Email:	Telephone Number:

TRANSACTION DESCRIPTION

Transaction Type: BUSINESS AMENDMENT	Expedite: NONE	Entity Type: Domestic Limited Liability Company
Business Name: DOUGLAS PETERSON INVESTMENTS, LLC	Filing Date: 07/29/2020	Business ID #: 2491918
Workorder #: 2016747489	Number of Pages: 1	

PAYMENT INFORMATION

Filing Fee: \$50.00	
Total Payment Amount: \$50.00	
PaymentType	PaymentInfo
Pre-Paid Account	102206 FOR \$50.00

DOCUMENT DELIVERY

Source: Mail	Type: N/A	Tracking #: N/A
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325 DON GASPAR, SUITE 300 | SANTA FE, NEW MEXICO 87501
PHONE: (505) 827-3600 or (800) 477-3632 | FAX: (505) 827-8081
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ARTICLES OF AMENDMENT TO THE ARTICLES OF ORGANIZATION

Article One:

The name of the Limited Liability Company amended hereby is "Douglas Peterson Investments, LLC", with an identification # of 2491918.

Article Two:

The existence of the above-described Limited Liability Company was evidenced by a Certificate of Organization dated August 11, 2004, issued by the Office of the Public Regulation Commission for the State of New Mexico, as amended by those certain Articles of Amendment to the Articles of Organization dated June 18, 2014, as received and filed by the Office of the Secretary of State of New Mexico on June 25, 2014, as evidenced by a Certificate of Amendment numbered 8003726 issued by the Office of the Secretary of State of New Mexico on June 25, 2014 and a Certificate of Good Standing and Compliance issued by the Office of the Secretary of State of New Mexico on July 2, 2014, as further amended by Articles of Amendment to the Articles of Organization, dated July 13, 2014 as evidenced by a Certificate of Amendment issued by the Office of the Secretary of State of New Mexico on July 18, 2004.

Article Three: Article 3.4 is deleted and replaced with the following:

"**Article 3.4 Members:** The Company's member, its address and its proportion of ownership in the Company is:

<u>Name and Address</u>	<u>Ownership Interest</u>
Douglas Hawkes Peterson Revocable Trust, Douglas Hawkes Peterson and his successors as Trustee, Under Trust Agreement dated January 6, 2016 2325 San Pedro NE, Suite 2A Albuquerque, NM 87110"	100%

Article Four: The following sentence is hereby added to Article 4.2:


"The Company's member hereby appoints Douglas Hawkes Peterson as the Manager, with all powers possible, except that the Manager may be removed by the Company's member at any time."

Except as hereinabove amended, the Articles of Organization shall remain in full force and effect. In the event of any inconsistency between said Articles of Organization and the provisions of these Articles of Amendment, these Articles of Amendment shall control.



Douglas Hawkes Peterson,
Outgoing Member, Outgoing Managing Member and Incoming Manager

Date: 7/22/20



Douglas Hawkes Peterson as Trustee for the Douglas Hawkes Peterson Revocable Trust,
Douglas Hawkes Peterson and his successors as Trustee, under Trust Agreement dated
January 6, 2016, Incoming Member

Date: 7/22/20