

PRIVACY POLICY

1. BACKGROUND

This is the official privacy policy ("Privacy Policy") for that certain website located at the URL: <http://www.capfundr.com>, including all Content available through the <http://www.capfundr.com> domain name and/or other related domain names which may point or direct a User to this website and any related websites and that certain mobile application which functions in conjunction with the CAPFUND R WEBSITE (collectively, the "CAPFUND R WEBSITE"). This Privacy Policy is also part of and subject to the terms of use for the CAPFUND R WEBSITE (the "Terms and Conditions"), which can also be found at the CAPFUND R WEBSITE. CAPITALFUND REALTY, INC., a Delaware corporation, the provider of the CAPFUND R WEBSITE ("CAPITALFUND REALTY" or "us" or "we"), is committed to protecting your privacy online. Any terms that are not defined in this Privacy Policy shall have such meanings as are set forth in the Terms and Conditions. By using the CAPFUND R WEBSITE, you acknowledge that you have read and understood this Privacy Policy and agree to be bound by its terms and conditions. If you do not agree to the terms and conditions of this Privacy Policy, do not use the CAPFUND R WEBSITE, or provide any information through or at the CAPFUND R WEBSITE.

This Privacy Policy is intended to apply only to the Personal Information collected by CAPITALFUND REALTY as a result of your use of the CAPFUND R WEBSITE and does not cover any information collected in any other manner, for any other purpose or by any other web site or enterprise. For purposes herein, when we refer to "Personal Information," we mean information such as your name, address, telephone number, date of birth (but not general age range), social security number, e-mail address, credit card and billing information, and banking, account and related financial information used in connection with Payment Processing Services (as defined below), bank statements, investment information, questionnaires or other financial data used to verify Accredited Investor status, and any other information that would allow someone to identify you or contact you. Personal Information also includes information about your personal preferences, survey responses and your transactions or relationship with the CAPFUND R WEBSITE, if you have been a User or you have provided this type of information to CAPITALFUND.

CAPITALFUND REALTY reserves the right, without advance notice to you, to revise this Privacy Policy at any time by posting the revisions and/or the revised Privacy Policy on the CAPFUND R WEBSITE and/or, from time-to-time may also require you to affirmatively acknowledge and affirm your review and acceptance of updates to terms of this Privacy Policy; provided, however, whether or not we choose to implement such measures will be determined solely by us and you must recognize that once we post such revisions shall be effective to you immediately upon posting. CAPITALFUND REALTY encourages you to check this Privacy Policy and our Terms and Conditions often for updates. CAPITALFUND REALTY may also e-mail you about any changes to this Privacy Policy when they have been made. Keeping the Personal Information you share with us on the CAPFUND R WEBSITE secure and ensuring your understanding of how CAPITALFUND REALTY collects, uses, discloses and maintains your Personal Information is important to CAPITALFUND. CAPITALFUND REALTY endeavors to maintain reasonable physical, electronic and procedural safeguards to protect your Personal Information.

2. GENERAL PRIVACY INFORMATION

The CAPFUND R WEBSITE is designed and targeted to United States ("U.S.") audiences and is governed by and operated in accordance with the laws of the "United States." CAPITALFUND REALTY makes no representation that the CAPFUND R WEBSITE is operated in accordance with the laws or regulations or is governed by other nations. If you are located in the European Union or elsewhere outside of the U.S. and you use the CAPFUND R WEBSITE, you do so at your own risk and initiative and you are responsible for compliance with all of the laws and regulations that apply to you. Please be aware that any Personal Information you provide to CAPITALFUND REALTY or CAPITALFUND REALTY obtains as a result of your use of the CAPFUND R WEBSITE, will be transferred to the U.S and subject to U.S. law. By using the CAPFUND R WEBSITE, participating in any CAPFUND R WEBSITE activities and/or providing CAPITALFUND REALTY with your Personal Information, you consent to the transfer and processing of Personal Information to the U.S. and in other countries that may not have an equivalent level of protection or a level of data protection considered adequate in the European Union or European Economic Area. Consequently, you hereby waive any claims that may arise under the laws and regulations that apply to you in or of any other country or jurisdiction.

All Users of the CAPFUND R WEBSITE are required to provide true, current, complete and accurate

Personal Information when prompted and CAPITALFUND REALTY will reject and delete any entry that CAPITALFUND REALTY believes in good faith to be false, fraudulent, or inconsistent with this Privacy Policy.

Your continued participation on the CAPFUNDR WEBSITE indicates your acceptance of this Privacy Policy and of the collection, use, disclosure, management and storage of your Personal Information as described below. CAPITALFUND REALTY may, from time to time, transfer or merge any Personal Information collected off-line to online databases or store off-line information in an electronic format. CAPITALFUND REALTY may also combine Personal Information CAPITALFUND REALTY collects online with information available from other sources, including information received from our Affiliates, marketing companies, or businesses. This Privacy Policy covers all such Personal Information and will remain in full force and effect until terminated in accordance with Section 13 of the Terms and Conditions, even if your use of or participation in any particular service, feature, function or promotional activity terminates, expires, ceases, is suspended or deactivated for any reason.

3. STATE SPECIFIC PRIVACY RIGHTS

CAPITALFUND REALTY avails itself to users throughout the United States and strives to be in compliance with all state specific privacy rights. For more information about your state's specific rights and how CAPITALFUND REALTY complies with such rights, you may send an email to admin@capfundr.com or by U.S. mail to CapitalFund Realty, Inc., Attention: President, 120 E. 23rd Street, 5th Floor, New York, New York 10010.

All requests sent via postal mail must be labeled "Your State Privacy Rights" on the envelope or post card and clearly stated on the actual request. For all requests, please include your name, street address, city, state, and zip code. (Your street address is optional if you wish to receive a response to your request via e-mail. Please include your zip code for our own recordkeeping.) CAPITALFUND REALTY will not accept requests via the telephone or by facsimile. CAPITALFUND REALTY is not responsible for notices that are not labeled or not sent properly or do not have complete information.

To all Users of the CAPFUNDR WEBSITE, if you have questions about this Privacy Policy, please send an e-mail to admin@capfundr.com or by U.S. mail to CapitalFund Realty, Inc., Attention: President, 120 E. 23rd Street, 5th Floor, New York, New York 10010.

4. COLLECTION AND USE OF PERSONAL INFORMATION

CAPITALFUND REALTY collects Personal Information about you when you use the CAPFUNDR WEBSITE and when you input information, post Content, participate in the Services or in the course of any other exchanges of information, transactions and activities. CAPITALFUND REALTY may use the information CAPITALFUND REALTY obtains from you, including Personal Information, to tailor your experience with the CAPFUNDR WEBSITE, to display Content CAPITALFUND REALTY thinks may be of interest to you, or to let CAPITALFUND REALTY customize what you see when you use the CAPFUNDR WEBSITE according to your preferences.

It is your responsibility to give CAPITALFUND REALTY current, complete, truthful and accurate information and to keep the Personal Information that you provide to CAPITALFUND REALTY up to date. CAPITALFUND REALTY cannot and will not be responsible for any problems or liability that may arise if you do not give CAPITALFUND REALTY accurate, truthful or complete information or you fail to update the information you give CAPITALFUND.

You are solely responsible for maintaining the strict confidentiality of your User ID and for any charges, costs, expenses, damages, liabilities and losses we incur or may suffer as a result of your failure to do so. You are solely responsible and liable for your activity, behavior, use and conduct on the CAPFUNDR WEBSITE and for any use of the website or any other activity or conduct in connection with the CAPFUNDR WEBSITE, by any others who use your User ID, unless and until you notify CAPITALFUND REALTY that your User ID may have been compromised, misappropriated or improperly taken, or used by another party. Bear in mind that when you submit information to CAPITALFUND, it does not guarantee that CAPITALFUND REALTY will permit you to use any or all of the features of functions of the CAPFUNDR WEBSITE.

5. REGISTRATION

When you register with the CAPFUNDR WEBSITE, you may be required to provide CAPITALFUND REALTY with your e-mail address, and may also be required to provide certain additional Personal Information, including certain credit card and billing information and banking, account and related financial information used in connection with Payment Processing Services if you elect to make investments through the CAPFUNDR WEBSITE or utilize any of the Services offered thereon. CAPITALFUND REALTY will allow you to change the password portion of your User ID, as well as certain other Personal Information you have given CAPITALFUND REALTY in order to keep your information current. Among other things, these kinds of information help CAPITALFUND REALTY securely identify you as a registered User of the CAPFUNDR WEBSITE and those services, features and functions you have registered or are otherwise authorized to use. As a registered User of the CAPFUNDR WEBSITE, from time to time, CAPITALFUND REALTY may also provide you with certain options to opt-in or subscribe to e-mail newsletters, SMS text messaging and other periodic information. As a registered User, you will also have the right to opt-out or change your preferences at any time by logging in with your User ID and changing the settings in your account or you can opt-out or unsubscribe to particular e-mail and other communications by responding to that e-mail and using the 'unsubscribe' or opt-out procedure included in that communication.

If you are a registered User, you acknowledge, understand and agree that you are giving CAPITALFUND REALTY your consent to track your activities, your use of the CAPFUNDR WEBSITE and its functions and features, and agree to this Privacy Policy and the terms of our Terms and Conditions with you.

6. CREDIT CARD AND OTHER PAYMENT PROCESSING INFORMATION

CAPITALFUND REALTY may ask you to provide your credit card and billing information and banking, account and related financial information (all of which constitutes Personal Information), in electronic or other formats (including fillable forms), when using the Service using a Payment Instrument (as defined below), some of which may involve recurrent periodic charges, such as in the case of the purchase of subscription services, which are typically billed and charged on monthly intervals. Before providing a product or service to you, CAPITALFUND REALTY must verify that the credit card, debit card or other Payment Instrument and any related Personal Information which you have provided, is valid. All such information, including any Personal Information, is used for Payment Processing Services only (but is not used for direct marketing purposes) and is shared with third parties only as necessary to effect such Payment Processing Services. All credit card, debit card and other Payment Instrument information is handled over secure, encrypted connections provided it is submitted by the User through the normal registration process; however, CAPITALFUND REALTY does not guarantee that unauthorized access will never occur.

For purposes herein, (A) "Payment Processing Services" means (i) all services necessary to authorize, data capture, process, settle and reconcile transactions effected with Users using Payment Instruments, (ii) all services necessary to authorize, data capture and process (and when permitted by the applicable Payment Brand, settle and reconcile) transactions effected with Users using Payment Instruments, (iii) check guarantee and electronic check acceptance services, and (iv) other related products and services, including point of sale terminal equipment and other electronic payments at the point of sale. Unless the context requires otherwise, such term includes related Business User service, chargeback and retrieval processing, point of sale hardware deployment and service, interchange settlement and risk management (including new Business application approval); (B) "Payment Instrument" means a payment card, an account, or evidence of an account, authorized and established between a User and a Payment Brand and accepted by Businesses from Users as payment for a good or service. Payment Instruments include, but are not limited to, credit and debit cards, stored value cards, loyalty cards, electronic gift cards, authorized account or access numbers, paper certificates and credit accounts; and (C) "Payment Brand" means Visa, MasterCard and any other association, payment brand, Payment Instrument issuer, debit network or payment methodology or system having proprietary rights to and clearing and oversight responsibilities with respect to any Payment Instrument used to effect payment-related transactions for which any Payment Processing Services are provided by CAPITALFUND.

7. POLLS & SURVEYS

CAPITALFUND REALTY may from time to time request that you participate in polls and/or surveys. The information you provide to CAPITALFUND REALTY if you participate in such polls or surveys is provided voluntarily by you. If you participate in polls or surveys, you do so with the understanding that CAPITALFUND REALTY reserves the right to store the information you provide and to use such information for the general improvement of the CAPFUNDR WEBSITE.

8. USE OF COMMUNITIES

CAPITALFUND REALTY may provide community discussions pages and/or similar features and functions on or through the CAPFUNDR WEBSITE (e.g. discussion boards, blogs, or service reviews). Please remember that any information disclosed in these venues is automatically made public and may appear on other websites or web searches. You should exercise caution when disclosing any Personal Information in such communities, as you do not know who will access and use your Personal Information or for what purposes. CAPITALFUND REALTY will be in no way responsible for the accuracy, use, or misuse of any information that you disclose or receive through these venues, if any, and you should assume that any disclosure you do make in these venues will be available publicly, even without your knowledge or authorization. Additionally, to the extent that the CAPFUNDR WEBSITE may have certain features that allow you to send information to others, CAPITALFUND REALTY may monitor such messages via electronic software or personnel to check for obscenity, defamation or other types of abusive language, as well as for content that may infringe CAPITALFUND's rights or the rights of others, all of which we may remove at any time. CAPITALFUND REALTY will not otherwise access these messages except in certain cases, including but not limited to times when we receive specific complaints related to a particular message or are compelled to do so by law. Also for administrative purposes, CAPITALFUND REALTY may opt to keep a mail log that will include a record of which Users sent messages and to which Users or email addresses they were sent. We will use the addressee information you enter only to send the emails you request.

9. SHARING OF AGGREGATE INFORMATION WITH THIRD PARTIES

Some of the aggregate data CAPITALFUND REALTY collects in connection with the CAPFUNDR WEBSITE may be shared with Businesses and other business partners of CAPITALFUND REALTY and/or its Affiliates, but CAPITALFUND REALTY does not give any Personal Information to them as part of the relationship except as described in this Privacy Policy. Use of their tracking technology is subject to their own privacy policies.

10. DISCLOSURE TO THIRD PARTIES

CAPITALFUND REALTY does not sell, rent, lease or disclose your Personal Information to unaffiliated entities or entities that are not our Businesses, except in the limited circumstances referenced herein. When CAPITALFUND REALTY discloses your Personal Information to Businesses, CAPITALFUND REALTY will ask you to opt-in to do so, in which case their use of your information is subject to the Businesses' own privacy policies. CAPITALFUND REALTY may disclose Personal Information to Affiliates for marketing or administrative purposes or to facilitate the delivery of deals for products and services, news, loyalty programs and other initiatives. Other websites that may be accessible through the CAPFUNDR WEBSITE have their own privacy policies, terms of use and data collection. CAPITALFUND REALTY is not responsible for the policies or practices of such third parties.

11. OPERATIONAL SERVICE PROVIDERS

CAPITALFUND REALTY retains the right to disclose your Personal Information to third parties for the purpose of administering and maintaining the CAPFUNDR WEBSITE services, features, functions and operations. CAPITALFUND REALTY will refer to these third parties as "operational service providers" and CAPITALFUND REALTY uses operational service providers to efficiently provide the full range of Content and the services, features and functions we bring you and we request that our operational service providers also protect your privacy and not disclose your Personal Information to third party marketers that are not associated with the CAPFUNDR WEBSITE. Additionally, such operational service providers are not permitted to use your Personal Information for their own marketing or promotional purposes.

12. OTHER NON-AFFILIATED THIRD PARTIES

CAPITALFUND REALTY will make your Personal Information available to non-affiliated third parties in the following limited circumstances:

- a. When CAPITALFUND REALTY is compelled to do so by a governmental agency, court or other entity (e.g., to respond to subpoenas, court orders or legal process);
- b. If CAPITALFUND REALTY believes your actions violate any law, regulation, our Terms and Conditions, this Privacy Policy, or any of our other terms and conditions,

rules, offerings or any other services, features or functions of the CAPFUNDR WEBSITE, or if you threaten the rights, property or safety of the CAPFUNDR WEBSITE, its Affiliates, or any of its or their service providers, suppliers, advertisers, customers, Users or any other party;

- c. If, in its sole discretion, CAPITALFUND REALTY believes such disclosure to be necessary or appropriate to investigate or resolve possible problems or inquiries, to protect CAPITALFUND's business and assets, to defend CAPITALFUND's interests and/or to comply with our legal and regulatory obligations;
- d. Or, in the event of a bankruptcy, merger, acquisition, transfer of control, joint venture or other business combination involving CAPITALFUND.

13. SECURITY & PROTECTION OF PERSONAL INFORMATION

CAPITALFUND REALTY maintains reasonable standards of security and confidentiality. However, for most Internet sites, it is possible that third parties may unlawfully intercept or access transmissions or private communications over an unsecured transmission. CAPITALFUND REALTY also limits access to the CAPFUNDR WEBSITE by our own employees to those individuals who are authorized for the proper handling of such information and any employee found violating our standards of security and confidentiality will be subject to our disciplinary processes. CAPITALFUND REALTY requests that our service providers follow the same policy.

14. REVIEW, UPDATE OR DELETE YOUR PERSONAL INFORMATION

Generally, you may review, update or delete your Personal Information contained in your profile which may be accessed through your account settings once you have registered with CAPITALFUND REALTY through the CAPFUNDR WEBSITE. You may also correct factual inaccuracies through these same account settings. However, Personal Information that is necessary to check eligibility cannot be deleted, but can be modified with sufficient verification of the correct information. Deletion or attempted deletion of certain Personal Information, such as your User ID, may not be permitted and/or may result in suspension or termination of any registration you may have made. To review, update or delete your Personal Information collected by the CAPFUNDR WEBSITE, please go to your profile page, which may be accessed through your account settings via the CAPFUNDR WEBSITE.

Each person who registers through the CAPFUNDR WEBSITE will receive an e-mail or text message for CAPITALFUND REALTY confirming their successful registration. Parents (including legal guardians) of minors that become registered on the CAPFUNDR WEBSITE in violation of the Terms and Conditions who wish to terminate the minor's registration must send us an e-mail at admin@capfundr.com and provide us with the minor's User ID or alternatively, a parent must provide verifiable identification that they are the parent of the ineligible minor. Minors under the age of 18 that are unknowingly registered on the CAPFUNDR WEBSITE are in violation of our Terms and Conditions. CAPITALFUND REALTY will not allow direct access to a User's registration and Personal Information by any person without the User's User ID (Please see above for how to change your preferences or the information associated with your account). If a parent does not have the minor's User ID, the parent will be required to send e-mail to admin@capfundr.com or by U.S. mail to CapitalFund Realty, Inc., Attention: President, 120 E. 23rd Street, 5th Floor, New York, New York 10010. Note, you must include the parent's name, address, telephone and e-mail address, in addition to the minor's name and e-mail address associated with the minor's User ID registered on the CAPFUNDR WEBSITE, plus the minor's date of birth. CAPITALFUND REALTY will send a confirming e-mail to the parent via the e-mail address provided to verify that the parent wishes to terminate the minor's registration. The parent must then confirm by sending a reply e-mail to the designated return address. CAPITALFUND REALTY will then terminate the minor's account but will notify the minor of the termination request via e-mail and will identify the name, address and e-mail address of the person making the request.

15. COOKIES

When you visit the CAPFUNDR WEBSITE, CAPITALFUND REALTY may send one or more cookies - a small text file containing a string of alphanumeric characters - to your computer that uniquely identifies your browser. CAPITALFUND REALTY uses 'cookie' technology to collect data regarding your visits to the CAPFUNDR WEBSITE. This data is stored in aggregate form and is not used to identify any particular User or individual. CAPITALFUND REALTY uses cookies and similar tracking technologies in a variety of ways. CAPITALFUND REALTY uses both session cookies and persistent cookies. A persistent cookie remains

after you close your browser. Persistent cookies may be used by your browser on subsequent visits to the site. Persistent cookies can be removed by following your web browser help file directions. A session cookie is temporary and disappears after you close your browser. You can reset your web browser to refuse all cookies or to indicate when a cookie is being sent. However, some features of the CAPFUNDR WEBSITE may not function properly if the ability to accept cookies is disabled.

16. LOG FILE INFORMATION

When you use The CAPFUNDR WEBSITE, our servers automatically record certain information that your web browser sends whenever you visit any website. These server logs may include information such as your web request, Internet Protocol ("IP") address, browser type, browser language, referring / exit pages and URLs, platform type, number of clicks, domain names, landing pages, pages viewed and the order of those pages, the amount of time spent on particular pages, the date and time of your request, and one or more cookies that may uniquely identify your browser.

17. WEB BEACONS

When you use CAPFUNDR WEBSITE, we may employ "clear GIFs" (a.k.a. Web Beacons) which are used to track the online usage patterns of our Users anonymously (i.e., in a non-personally-identifiable manner). In addition, we may also use clear GIFs in HTML-based emails sent to our Users to track which emails are opened by recipients.

Although CAPITALFUND REALTY may track the numbers of visitors to inform CAPITALFUND, concerning how best to improve and update the CAPFUNDR WEBSITE and enhance the experience for all visitors, Personal Information is not extracted in this process. CAPITALFUND REALTY uses tracking information on an aggregated basis to help CAPITALFUND REALTY operate the CAPFUNDR WEBSITE, enhance and improve CAPITALFUND's service, improve the look of the CAPFUNDR WEBSITE and display advertising and marketing information.

18. ADVERTISEMENTS/LINKS

The CAPFUNDR WEBSITE may contain advertisements, references and links to other websites and organizations. CAPITALFUND REALTY may also use third parties to display or serve advertising on the CAPFUNDR WEBSITE and web-based newsletters or other communications which you may choose to receive. Often these third party Businesses employ cookie and web bug technologies to measure advertising effectiveness. You should be aware that different rules might apply to the collection, use or disclosure of your information by third parties in connection with their advertisements, promotions and other websites you encounter on the Internet. The use of such technology by these third parties is within their control and not in the control of CAPITALFUND. Even if CAPITALFUND REALTY has a relationship with the third party, CAPITALFUND REALTY does not control their sites or their policies and practices regarding your Personal Information. This Privacy Policy does not cover any use of Personal Information that an Advertiser or ad server may collect from you. CAPITALFUND REALTY encourages you to investigate and ask questions directly of them in this regard.

19. USER POSTINGS

Users that submit Content in accordance with our Terms and Conditions and related agreements agree to have certain Personal Information posted on the CAPFUNDR WEBSITE in connection with the display of the User's content which make up such Posting. CAPITALFUND REALTY reserves the right to monitor, edit, and disclose your use of the CAPFUNDR WEBSITE or any information pertaining to any Content to a third party, particularly if CAPITALFUND REALTY believes such action is required by law or is necessary to protect and defend our rights, to enforce this Privacy Policy or our Terms and Conditions, or to protect the interests of our Users, Affiliates, Businesses, suppliers, service providers and others.

20. RESERVATION OF RIGHTS

CAPITALFUND REALTY reserves the right to deny access, use and registration privileges to any User, including, without limitation, a User of any services, features or functions of the CAPFUNDR WEBSITE, if CAPITALFUND REALTY believes there is a question about the identity of the person trying to access any services, features or functions of the CAPFUNDR WEBSITE. If the burden or expense of providing access

to your Personal Information is disproportionate to the risks to your privacy, or if the legitimate rights of others would be violated, we may decide not to provide access to such information. In such cases, CAPITALFUND REALTY will provide to you an explanation of why access cannot be provided and a contact person for further inquiries.

21. QUESTIONS

If you have questions about this Privacy Policy or if you do not understand any information about how CAPITALFUND REALTY collects, maintains, uses or shares your personally identifiable information, you may email CAPITALFUND REALTY at: admin@capfundr.com or by U.S. mail to CapitalFund Realty, Inc., Attention: President, 120 E. 23rd Street, 5th Floor, New York, New York 10010.

Effective Date: February 21, 2015