



## Membership Agreement

The Mid-America Angels (MAA) facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. MAA consists of individual angel investors interested in financing privately held companies or ventures typically in an early stage of development. Membership in MAA is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct himself or herself in a manner consistent with MAA's Membership Agreement and Code of Conduct.

Qualifying individuals are invited to consider becoming members of MAA. Membership is at the discretion of MAA's Membership Committee and is subject to annual renewal, non-renewal, revocation or termination by MAA's Membership Committee.

### Process For Membership Qualification:

- All new members (and renewing members) must complete this Membership Agreement.
- Applications must be forwarded by mail to Mid-America Angels at the address noted below.
- The Membership Committee will review all applications for membership and endeavor to provide applicants with a written response within thirty (30) days of completed application submission. (Your payment by check will be held for processing until after your membership has been approved.)
- MAA membership may be terminated or membership revoked at the discretion and determination of MAA's Membership Committee, should it be determined that a MAA member has breached any term of MAA membership. A member will be notified in writing by the Membership Committee of the intent to terminate or revoke membership, and the on-notice member shall have thirty (30) days in which to submit a written response to the Membership Committee, should the member deem his/her actions or inactions do not warrant or qualify for termination or revocation of membership. The Membership Committee shall consider, in good faith, such on-notice member written response within sixty (60) days. The decision of the Membership Committee is final.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Email: \_\_\_\_\_



**To Qualify For Membership, I Agree That:**

- I am an accredited investor as defined under Rule 501 of the SEC regulations, which defines the same as: “Any natural person whose individual net worth or joint net worth with that person’s spouse at the time of his or her purchase exceeds \$1,000,000;” OR “Any natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with that person’s spouse in excess of \$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.”
- I have such knowledge and experience in financial and business matters to be capable of evaluating the relative merits and risks of any investment.
- I agree to abide by the terms and rules of MAA’s Membership Agreement and Code of Conduct.
- I understand that MAA is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission.
- I must conduct my own analysis and due diligence to determine the appropriateness of any investment I make in any company to which I am introduced through MAA. As a result, I recognize and agree that neither MAA nor its representatives or agents are responsible or liable for any investment decision I make as a result of being a member of MAA. The choice to use and the manner of utilization of information and knowledge gained through MAA is my individual and personal choice.
- I understand that any purchase of equity or other investment transaction shall be directly with the respective company.
- I understand that MAA meetings are not an offer to sell or solicitation to buy any security by MAA or any other entity.
- I agree to pay the annual membership dues as set by MAA.
- I am willing to make investments, participate in due diligence, and attend 50% or more of member meetings.





### **Membership Code of Conduct**

- I will conduct myself in a professional manner at all times.
- I will respect the privacy of other members and not provide their name to any third party without their permission.
- I will keep membership information confidential.
- I understand and recognize that MAA meetings and communications are focused on investment pursuits and will not solicit another member for business.
- I will disclose to the group any relationship I have or may have had with a presenting company, including any personal gain I may receive from the company.
- I agree not to negotiate what are commonly referred to as “side deals” or “back-room deals” with any entrepreneur or company under consideration for investment. Any investment that is not fully disclosed to, is detrimental to, or excludes other MAA members would fall into this category. I understand that this type of behavior is grounds for immediate termination of my MAA membership.

### **Disclaimer**

MAA is not a venture fund, an investment bank, a broker/dealer, investment clearing-house, or an investment advisor, but rather a forum in which investors may be educated on aspects of investment and business, as well as introduced to companies for possible investment. MAA is not registered with the Securities Exchange Commission or any state securities commission. Each member of MAA is responsible for his or her own investment decisions, and MAA is not recommending any particular company for investment. All investments in entrepreneurial companies involve a high degree of risk, and investors should be able to bear the risk of complete financial loss. The choice to use and manner of utilization of information and knowledge gained through MAA is each member's individual and personal choice. No guidance shall be given, nor shall any person affiliated with MAA (or MAA itself) be responsible for an individual member's use of the information, investment decision, or the results of any investment. Hence, MAA makes no representations or warranties regarding these companies. Investors must conduct their own due diligence and negotiate the terms of any investment they elect to make.

### **Please forward to:**

Mid-America Angels  
8527 Bluejacket Street  
Lenexa, KS 66214



Read, understood, and agreed to by:

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Submitting Applicant Signature

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Date (month/day/year)

Please submit this membership agreement with annual membership dues of \$1,000.00. Please make the check payable to Mid-America Angels. Your check will not be cashed unless and until your application for membership has been accepted.