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CONFIDENTIAL OFFERING MEMORANDUM

**DONALD CAPITAL SPECIAL OPPORTUNITY
FUND I, LLC**

\$10,000,000

PREFERRED INTERESTS

Donald Capital Special Opportunity Fund I, LLC

420 Lexington Ave., #1402
New York, NY 10170

November 30, 2023

THE SECURITIES OFFERED HEREIN HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, AND ARE THEREFORE BEING OFFERED, AND WILL BE SOLD, IN RELIANCE UPON AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THAT ACT FOR OFFERS AND SALES NOT APPROVED BY STATE SECURITIES ADMINISTRATORS. FURTHERMORE, THE SECURITIES OFFERED HEREIN HAVE NOT BEEN REGISTERED UNDER APPLICABLE STATE SECURITIES LAWS. THE FUND WILL RELY ON THE EXEMPTIONS PROVIDED UNDER RULE 506(C) OF THE SECURITIES ACT OF 1933 IN THE SALE OF THE INTERESTS HEREIN.

THE SECURITIES OFFERED HEREIN HAVE NOT BEEN APPROVED OR DISAPPROVED BY ANY STATE OR FEDERAL SECURITIES COMMISSION, OR BY ANY OTHER REGULATORY BODY, NOR HAVE ANY OF THE FOREGOING PASSED UPON THE ACCURACY OR ADEQUACY OF THIS OFFERING MEMORANDUM. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THIS OFFERING MEMORANDUM HAS BEEN PREPARED SOLELY FOR USE IN CONNECTION WITH THE OFFER AND SALE OF THE SECURITIES OFFERED HEREBY AND MAY NOT BE REPRODUCED OR USED FOR ANY OTHER PURPOSE. THE OFFEREE AGREES TO RETURN TO THE FUND THIS OFFERING MEMORANDUM AND ALL APPENDICES AND RELATED DOCUMENTATION SHOULD THE OFFEREE ELECT NOT TO SUBSCRIBE TO PURCHASE INTERESTS IN THE OFFERING.

THESE SECURITIES ARE BEING OFFERED ONLY TO INVESTORS WHO THE OFFEROR BELIEVES HAVE THE QUALIFICATIONS NECESSARY TO PERMIT THE SECURITIES TO BE OFFERED AND SOLD UNDER APPLICABLE EXEMPTIONS FROM REGISTRATION UNDER THE ACT AND QUALIFICATION UNDER APPLICABLE STATE STATUTES. THE OFFEROR WILL BE THE SOLE JUDGE AS TO WHETHER OR NOT AN INVESTOR POSSESSES SUCH QUALIFICATIONS. NOTWITHSTANDING DELIVERY OF THIS OFFERING MEMORANDUM AND ASSOCIATED DOCUMENTATION, THE OFFEROR DOES NOT INTEND TO EXTEND AN OFFER TO SELL OR TO SOLICIT AN OFFER TO BUY THESE SECURITIES UNTIL THE OFFEROR DETERMINES THAT THE OFFEREE IS QUALIFIED AND COMMUNICATES SUCH DETERMINATION TO INVESTORS IN WRITING.

THIS OFFERING MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY JURISDICTION IN WHICH SUCH OFFER OR SOLICITATION IS NOT PERMITTED UNDER APPLICABLE LA OR TO ANY FIRM OR INDIVIDUAL WHO DOES NOT POSSESS THE QUALIFICATIONS DESCRIBED IN THIS OFFERING MEMORANDUM.

FOR FLORIDA RESIDENTS ONLY

THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT PROVIDES, WHEN SALES ARE MADE TO FIVE OR MORE INVESTORS IN FLORIDA, ANY SALE MADE PURSUANT TO SECTION 517.061(11) OF THE ACT SHALL BE VOIDABLE BY SUCH FLORIDA PURCHASER EITHER WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF CONSIDERATION IS MADE BY SUCH PURCHASER TO THE COMPANY, AN AGENT OF THE COMPANY, OR AN ESCROW AGENT OR WITHIN THREE (3) DAYS AFTER THE AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

FORWARD-LOOKING STATEMENTS

THIS DOCUMENT CONTAINS CERTAIN STATEMENTS THAT ARE "FORWARD LOOKING STATEMENTS" WITHIN THE MEANING OF SECTION 27A AND SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934 (EXCHANGE ACT), AS WELL AS THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995 (REFORM ACT). ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE PROJECTED AS A RESULT OF CERTAIN RISKS AND UNCERTAINTIES. THESE INCLUDE, BUT ARE NOT LIMITED TO: LOCAL, REGIONAL AND NATIONAL MARKET CONDITIONS; THE ABILITY OF THE FUND TO KEEP INVESTORS' MONIES FULLY INVESTED IN HIGH INTEREST RATE LOANS AND CAUSE SUCH LOANS TO BE REPAID FULLY ON A TIMELY BASIS; THE RISKS ASSOCIATED WITH CONCENTRATION WITH A LIMITED NUMBER OF BORROWERS, ALL OF WHOM ARE EXPECTED TO BE OF RELATIVELY HIGH RISK DUE TO THE HIGH INTEREST NATURE OF THE LOANS; AND UNCERTAINTIES OF LITIGATION. THESE FORWARD-LOOKING STATEMENTS ARE MADE ONLY AS OF THE DATE HEREOF, AND THE COMPANY UNDERTAKES NO OBLIGATION TO UPDATE OR REVISE THE FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS OR OTHERWISE. OTHER BRANDS AND NAMES CONTAINED IN THIS DOCUMENT ARE THE PROPERTY OF THEIR RESPECTIVE OWNERS.

ALTHOUGH THE FUND BELIEVES THE EXPECTATIONS REFLECTED IN FORWARD LOOKING STATEMENTS ARE REASONABLE, THERE CAN BE NO ASSURANCES THEY WILL PROVE TO BE ACCURATE. ALL PHASES OF THE FUND'S OPERATIONS ARE SUBJECT TO UNCERTAINTIES, RISKS AND OTHER INFLUENCES, MANY OF WHICH ARE OUTSIDE THE FUND'S CONTROL AND UNFORESEEABLE WITH ANY DEGREE OF ACCURACY. ACTUAL RESULTS MAY DIFFER MATERIALLY FROM THOSE DESCRIBED IN SUCH "FORWARD LOOKING STATEMENTS." IN LIGHT OF THE SIGNIFICANT UNCERTAINTIES INHERENT IN THE "FORWARD LOOKING STATEMENTS" MADE IN THIS MEMORANDUM, THE INCLUSION OF SUCH STATEMENTS SHOULD NOT BE REGARDED AS A REPRESENTATION BY THE FUND OR ANY OTHER PERSON THAT THE OBJECTIVES AND PLANS OF THE COMPANY WILL BE ACHIEVED.

INVESTORS SHOULD NOT CONSTRUE THE CONTENTS OF THIS OFFERING MEMORANDUM OR ANY COMMUNICATION, WHETHER WRITTEN OR ORAL, FROM THE FUND, ITS FOUNDERS, MANAGEMENT, EMPLOYEES OR AGENTS, AS LEGAL, TAX, ACCOUNTING OR OTHER EXPERT ADVICE. EACH INVESTOR SHOULD CONSULT THEIR OWN COUNSEL, ACCOUNTANT, AND OTHER PROFESSIONAL ADVISORS AS TO LEGAL, TAX, ACCOUNTING, AND RELATED MATTERS CONCERNING HIS INVESTMENT AND ITS SUITABILITY FOR THEM.

DEFINITIONS

“**Accountant**” initially means the certified public accounting firm chosen by the Manager.

“**Adjusted Capital Contribution**” means an Investor’s initial capital contribution, reduced proportionally with respect to the percentage of Preferred Interests redeemed from the Investor and further reduced by any distributions after commencement of wind-up that are credited as a return of capital.

“**Affiliate**” means a person or entity controlled by or under common control with another person or entity, as the term “affiliate” is construed under Rule 405 promulgated under the Securities Act of 1933 as amended.

“**Business Day**” means any day upon which federally insured banking institutions are required to be open for business.

“**Company**” means DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC, a Florida limited liability company.

“**Equity Investment**” means an equity investment funded by the Fund.

“**Fund**” means DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC, a Florida limited liability company.

“**Accountant**” initially means the certified public accounting firm chosen by the Manager.

“**Interests**” means the Preferred Interests or Units issued by DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC to Investors.

“**Investors**” means the collective holders of the Interests outstanding from time to time and originally issued pursuant to this Offering Memorandum.

“**Loan**” means a loan funded by the Fund and may be in the form of a business Loan or bridge loan.

“**Manager**” means DONALD CAPITAL FUND MANAGER, LLC, a Florida limited liability company.

“**Notification Date**” means the date on which the Fund declares that it will cease making Investments and proceed with liquidation of its Assets.

“**Offering**” means this offering by DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC, dated on the date set forth on the cover page of the Offering Memorandum.

“**Offering Expenses**” means the expenses associated with the Offering, including but not limited to legal fees, accounting fees and placement agent fees.

“**Offering Memorandum**” means this offering memorandum, together with all of its exhibits and attachments, and all supplements, if any, which are included herein by this reference.

“**Operating Expenses of the Fund**” means expenses associated with the operation of the Fund, including but not limited to taxes, governmental fees, audit and professional fees of the Fund and costs directly attributable to the origination, administration and liquidation of Loans and Capital Leases.

“**Preferred Interest**” means a Unit.

“**Principals**” of the Manager are Jim Byrd, Alex P. Hamilton, Donald T. McDonald and Brad Morrison.

“**Reimbursable Expenses of Manager**” means all Operating Expenses of the Fund incurred by the Manager in connection with the operations of the Fund; all costs and expenses incurred by the Manager as the Tax Matters Partner; loans or advances of funds to the Fund; and any and all other costs and expenses incurred for which it is entitled to indemnification.

“**Subscription Agreement**” means the appropriate subscription agreement attached hereto as Exhibit A properly completed.

“**Unit**” means a Preferred Interest issued at an original purchase price of \$25,000, subject to the Fund’s right to issue fractional units.

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EXECUTIVE SUMMARY

IMPORTANT NOTE: The following summary is qualified by detailed information appearing elsewhere in this Offering Memorandum. Please read this Offering Memorandum in its entirety.

The Fund and its Business

DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC (the “**Company**” or the “**Fund**”) is a Florida limited liability company operating to fund venture investments, both in the form of; (i) bridge or fixed loans to (each a “**Loan**,” with each borrower being a “**Borrower**”) to provide capital for companies looking to grow, expand, for acquisition, working capital or to embark on a larger capital raise, with interest at rates above conventional bank financing and/or equity participation features such as convertibility features or warrants; and (ii) equity investments in small and medium sized businesses (each an “**Equity Investment**” with such businesses each being a “**Portfolio Company**”). (Loans and Equity Investments are collectively referred to herein as “**Investments**”).

The Opportunity

The Fund has been established to address a significant need facing small to medium sized business owners across the United States – access to capital to fuel operations and growth. This is a dramatically underserved market, as, underwriting standards have become increasingly strict to small and medium sized businesses, resulting in significantly reduced opportunities to: (i) borrow from commercial banks and/or reduced availability of funds to fuel growth; or (ii) obtain equity funds of sufficient magnitude and with sufficient velocity to be able to take advantage of growth opportunities. The Fund has been formed to fill some of this funding gap by selecting Borrowers and Portfolio Companies willing to pay a premium for the availability of capital to finance their business needs through debt and/or equity financing. This creates an opportunity for sustained annual income from loan activity and equity upside, both in the form of equity participations where Loans are funded with equity features as well as with direct Equity Investments into Portfolio Companies, or a hybrid of Loans and Equity Investments. Further, we intend to address the gap for available lending sources to Borrowers resulting from recent cessation of the convertible debt lending market.

The Fund has identified a special opportunity to provide both debt and equity funding to companies looking to raise capital through the use of Regulation A+ (“Reg A”) Regulation D, or other similar capital formation offerings as established and amended by the JOBS Act. Reg A specifically provides a streamlined and transparent process for small and growing companies to raise capital and potentially become a publicly traded company after the offering is concluded. The Fund will look to identify and invest in companies that meet the criteria for Reg A offerings and other similar direct to market (as opposed to working through investment banks) capital formation methods. We will look to identify and invest in companies that have: (i) significant growth potential; (ii) a solid and proven management team and business methodology; and (iii) meet the criteria for a Reg A or similar offering with the goal of becoming a public company if the circumstances warrant.

Use of Proceeds

Net Proceeds of this Offering will be used to initiate investments in portfolio companies, either in the form of Loans or Equity Investments. A portion of the gross proceeds of this Offering will be used to fund legal and administrative costs and related documentation, along with fees and commissions associated with placement of the Preferred Interests and operations of the Fund.

Description of the Interests

Investors in this Offering will acquire up to \$10,000,000 of preferred interests (the “**Interests**,” “**Units**” or “**Preferred Interests**”). The minimum investment amount is \$25,000, subject to lesser amounts in the sole discretion of the Manager (to be funded in increments as noted below).

Distribution Formula

The Fund will distribute cash from the Fund under the following formula:

- i) First a 2% management fee to the Manager, which is based on the total Adjusted Capital Contributions in the Fund at the end of each month, which fee shall be distributed to the Manager on the 15th day of the following month. This management fee is to cover all costs of managing the fund.
- ii) A preferred distribution to Investors equal to 12% of each Investor's Adjusted Capital Contribution per annum and paid on an annual basis. These preferred distributions are payable from the net income received by the Fund from its business activities, prior to distribution of any profit to the Members.
- iii) All net income of the Fund after payment of i) and ii) above shall be paid out at the rate of 75% to the Investors and 25% to the Manager (as a carried profit interest), until such time as the Investors reach a total of 20% per annum on their Investment (measured on an annual basis); and thereafter at the rate of 75% to the Manager and 25% to the Investors.

Term of Fund

The Fund will have a finite term, with active operations to extend for a period of five years following the termination of the Offering, after which the Fund will commence the wind-up period, whereby it will cease funding new Investments and will seek to monetize any Investments thereafter.

Management and Servicing.

Fund Manager is Donald Capital Fund Manager, LLC ("**Manager**"). Manager will make all investment and management decisions on behalf of the Fund. Investors will not be involved in any such management or investment decisions.

Offering and Subscription Procedures

The Offering has commenced as of the date of this Offering Memorandum and shall continue until the earliest of: (i) sale of all of the Preferred Interests; (ii) the first anniversary of the date of this Offering Memorandum (which may be extended for up to an additional year in the sole discretion of the Manager, and which will be automatically extended unless expressly terminated by the Manager); or (iii) such earlier date as the Manager shall designate to terminate the Offering. There is no minimum Offering amount, so that the Fund shall accept subscriptions immediately upon receipt together with funding by wire transfer or check. If the Fund rejects a subscription or terminates the Offering, it will promptly notify the subscriber and return any funds received. This Offering is based on committed capital with a capital call mechanism. See section labeled Commitment to Fund below for capital contributions percentage and timing, as well as future capital calls.

Redemption

Investors may request redemption of all or a part of their Investment commencing on the 1st day of the 30th month from the date of their Investment. There is no guarantee that redemption will be allowed or available, redemption is based on the discretion of the Manager and is, at all times, subject to cash availability.

Accounting and Financial Information

The Fund will retain a Certified Public Accounting firm (the "**Accountant**") to act as its accountant. Pursuant to the scope of its engagement, the Independent Accountant shall perform a review of the books and records of the Fund annually and shall prepare the Fund's tax return. Copies of the reviewed financial statements of the Fund shall be delivered to the Fund and shall be available to all Investors upon request for so long as they remain members of the Fund.

Investor Qualification and Risk Factors

Investment in the Fund is speculative and involves a high degree of risk (See Risk Factors below). The purpose of the Fund is to make Investments in small and growing businesses and as such there is a high degree of risk or loss. The Fund is limited to accredited investors (as that term is defined under federal law) and a select number of non-accredited but sophisticated investors only.

Suitability Standards

Investment in the Preferred Interests is suitable only for accredited or sophisticated investors who are capable of evaluating the merits and risks of an investment in the Fund and who can afford to sustain a potential loss of some or all of their investment.

RISK FACTORS

Your investment in the Fund is not guaranteed by any agency or program of the US Government or any other person or entity and you could lose some or all of your investment in the Funds. The Fund's share price and total return will fluctuate. You should consider your own investment goals, time horizon and risk tolerance before you invest in the Fund.

Risks Associated with the Securities/Investors' Capital

Investor Capital/Cash flow. The Fund is making: (i) Loans to Borrowers who either cannot or do not want to borrow from traditional commercial lenders at lower interest rates; and (ii) Equity Investments in Portfolio Companies that are desirous of raising capital on terms required by the Fund. The Investor funds are being used to fund the Loans, Equity Investments and other costs of operations of the Fund. In the event of Borrower or lessee nonpayment, or delinquent payments, or failure of a Portfolio Company to generate a positive return on investment, the Fund may have insufficient funds to pay returns to Investors. Thus, a significant risk for Investors is uncertain cash flow. The Fund is structured to: (i) earn high rates of interest from Borrowers; and (ii) generate positive returns from its Equity Investments. If a Borrower defaults, the Fund's cash flow will be interrupted and realization on the Collateral, if any, will take time and cost professional fees. Similarly, if an Equity Investment does not return invested capital and/or a return on capital, Investors' investment will be adversely impacted.

Limited Transferability of the Interests. There is currently no resale market for the Interests offered herein, and no market is likely to exist in the future. The Fund makes no resale market for these securities and undertakes no obligation to assist an Investor in finding a purchaser. Accordingly, Investors must anticipate having to hold their investment more than a year and should therefore consider their investment illiquid.

No Independent Counsel. No independent counsel has been retained to represent the interests of the Investors. Furthermore, this Offering Memorandum has been prepared by counsel for the Fund and has not been reviewed by an attorney on behalf of the Investors. In addition, counsel to the Fund also: (i) serves as counsel to the Manager, which may be deemed to constitute a conflict of interest, the Manager on behalf of itself and the Fund has consented to such representation; and (ii) may serve as counsel to other entities formed by Affiliates of the Manager to engage in other lending activities, which may be competitive with the business of the Fund. Each prospective Investor is urged to consult his or her own counsel as to the terms and provisions of this Offering Memorandum as well as its attachments and exhibits.

No Registration as Investment Advisor. In consultation with counsel, the Manager does not believe that registration as an investment advisor is currently required by Florida or the Securities Exchange Commission (the "SEC".) If the SEC takes a different position, it could require the Manager to incur additional expenses to register as an investment advisor and comply with the Investment Advisors Act and/or the Investment Company Act. The Manager intends to operate the Fund in a manner that does not require the Manager to register as an investment advisor.

Risks Associated with Making Business Loans.

Evaluation of Borrower and Collateral. In all cases, prior to initiating a Business Loan, the Fund will perform an evaluation of the business of the Borrower. The determination of the creditworthiness of the Borrower, as well as the determination of the value of the collateral is a subjective determination, and there can be no assurances that the Borrower will be able to make good on its payment obligations to the Fund, or that the Business Loan Collateral is collectible. In the event that the Borrower defaults in timely and full delivery of its obligations, then the value of collateral tied to such performance could be impaired. In addition, if any Borrower experiences financial difficulty or at time of collection raises an objection to the goods or services, the value of the Borrower contract could be impaired, or the Fund may have to pursue legal action to enforce its rights to get paid should the Borrower itself default in its payment obligations to the Fund.

Borrower Bankruptcy. In the event a petition under the Bankruptcy Code is filed by or against a Borrower who is indebted to the Fund, the Fund will be prohibited from taking any action to collect or foreclose on its collateral until authorized to do so by the applicable bankruptcy court. Even though, as secured creditors, the Fund will be entitled to seek, and may be awarded, relief from such a stay, there can be no assurances that such a relief will be obtained or that there will not be a substantial delay in obtaining relief from the automatic stay. In any event, the inability of the Fund to foreclose promptly upon collateral held by the Fund may have a material adverse effect on the Fund and ultimate returns. Similarly, to the extent that the collateral is in part a Borrower Contract, in the event of a bankruptcy of the Borrower, then should the Fund seek to realize on that collateral, it may be treated as an unsecured creditor to the Borrower and there may be insufficient assets in the Borrower's estate for this to result in any realization by the Fund.

Concentration of Credit Risk. The Fund may initiate multiple advances with a single Borrower or limited number of Borrowers, subject to the lending guidelines outlined in this document. In this event, there could be increased risk to the Fund and the Investors' capital in the event of Borrower insolvency.

Commercial Borrower Default. The timely repayment of the Business Loans is largely dependent upon the successful operation of the Borrower's business rather than on the liquidation value of the underlying collateral. Accordingly, even if the Business Loan Collateral appears on its face to be valid, should the Borrower fail to continue to successfully operate its business, then there is a significant risk of default to the Fund.

Borrower Concentration. The Fund will likely limit its lending activity to one or a very small number of Borrowers, which will subject the Fund to significant risk in the event of financial distress of the Borrower(s). This lack of diversification could result in failure of the Borrower(s) to perform with respect to Borrower Contracts and therefore widespread risk of default thereunder.

Governmental Regulation. Decisions of federal, state and local authorities may affect the value of the collateral serving as security for the Loans, including but not limited to applicable consumer protection laws that may limit or hinder the collectability of Business Loan Collateral.

Interest Ceilings Under Usury Statutes. The amount of interest which may be charged by the Fund on its Business Loans is limited by state usury laws. Such laws impose penalties on the making of usurious loans, including restitution of excess interest and unenforceability of the debt obligation. While the Fund does not intend to make Business Loans at usurious interest rates, there are uncertainties in determining the legality of interest rates since the interest rate being charged may be increased as a result of imposition of terms requiring payment of interest on accrued interest and this could significantly adversely impact ultimate returns to the Fund.

Higher than Normal Risk of Borrower Default. Borrowers who are obligated under the types of very high interest Business Loans and Capital Leases the Fund initiates are typically entities who do not qualify for conventional bank financing or who would generally be regarded to be higher risk Borrowers. Consequently, conventional banking philosophy dictates that these Borrowers are more likely to default on the repayment of their obligations. In the current economic and lending market, if a Borrower defaults it will likely take longer for the Fund to find a buyer of its collateral and/or the collateral may prove worthless to the extent that the Borrower has failed to deliver the goods and/or services to which the collateral (e.g., Borrower Contracts) relates. This in turn could have an impact on Investor returns and/or result in loss of the entire investment.

Insurance and Casualty Loss. It is the policy of the Fund to require its Borrowers to maintain customary business insurance. There are certain disasters, unforeseen events or other events for which no insurance is available or for which insurance may be deemed to be too expensive (examples could include malpractice claims by Borrowers or casualty occurrences impairing ability to deliver goods or services). Furthermore, the Fund has no control over the Borrower's actions that might reduce available coverage, call for economically prohibitive premiums, or otherwise render the Borrowers' business operations uninsurable. In addition, should insurance coverage lapse due to premiums not paid by the Borrower, or should a policy be cancelled for other reasons, the Fund may not be protected unless substitute or new insurance is in force. In this event, the Fund may be required to pay the premiums to maintain such insurance. This could in turn have a negative impact on Investor returns.

Limited or Inaccurate Borrower Information. There can be no assurance that the information provided to the Fund will contain all relevant facts about a Borrower or that the information will be accurate. Although it will be the Fund's policy to independently obtain a credit report and certain other relevant information relating to each Borrower and each Borrower, the Fund will not always be able to obtain accurate credit information or to independently verify the information supplied to it by third party providers.

Non-Judicial Foreclosures. In the event of a default, the Fund will generally file non-judicial foreclosure proceedings against the Borrower(s) and/or Borrowers, typically in the form of a UCC sale. Non-judicial foreclosure proceedings, which are substantially more expeditious than judicial proceedings, may result in deficiency amounts which are uncollectible.

Unsecured and Junior Loans. To the extent that the Fund elects to fund any Loans on an unsecured basis, the Fund is effectively taking an equity type risk with those Borrowers, inasmuch as it will not be able to resort to collateral, and in many instances, there may be a senior lender in place already secured by the Collateral. In the event that the Fund takes a junior lien position, this may also be deemed to be akin to an equity risk, since it is unlikely in the event of liquidation that the Borrower will be able to generate sufficient sales proceeds to satisfy the senior lien in full. Thus in those instances, the ability of the Fund to exert pressure upon a Borrower to repay a Loan when due may be minimal, knowing that any such pressure could result in bankruptcy of the Borrower, whereby liquidation proceeds may be insufficient to pay off senior secured creditors and/or where those on a level akin to the Fund would have little or no residual proceeds to share following a liquidation.

Risks Associated With Equity Investments.

Equity investments, by definition, are junior in the capital stack to debt investments, and accordingly have a higher degree of risk than debt investments. In the event of a sale or liquidation of a Portfolio Company, the first cash proceeds are applied toward satisfaction of obligations to creditors, and thereafter are available for distribution to equity holders. Even in the event that the Fund were to fund an Equity Investment on a preferred basis, there is a risk that there will be other equity holders in a priority position to the Fund.

The Fund anticipates that its Equity Investments will typically be funded to companies that are relatively early on the growth curve, and therefore subject to greater risk of failure than well capitalized well established businesses. This creates a greater risk of loss than more conservative investments. It is not uncommon for companies requiring additional capital to negotiate transactions which erode the protections put in place of prior equity funders such as the Fund, whereby failure to obtain the additional capital could result in loss of the entire investment. In addition, emerging growth companies frequently require additional capital to fund their operations, due to the relatively small margin for error they have with limited balance sheet resources. Should additional capital be required, there can be no assurances that the Fund will have the liquidity to be able to fund additional monies that may be necessary to preserve or enhance its investment in a Portfolio Company, which could impair the prospects of any such investment.

One of the other principal risks associated with investment in emerging growth businesses is the ability to generate liquidity. Even if the Fund is able to establish triggers such as a put right back to the Portfolio Company, there can be no assurances that the Portfolio Company will have sufficient resources to fund any such put, or that it will be able to effect the same, due to restrictions that may be imposed upon it by its secured lenders. Similarly, if a required sale of a Portfolio Company is negotiated, there can be no assurances that if the entity is put up for sale that it would be able to generate sufficient proceeds to return the Fund's investment.

Investments in small to medium sized businesses typically have limited liquidity. It may be difficult for the Fund to liquidate its investment in a Portfolio Company due to an illiquid market, limited if any demand for its securities, and the likelihood that a discount would be accorded to minority positions in such entities. Registration rights, if negotiated, may be of little benefit, inasmuch as it may be economically unfeasible for a small to medium sized company to effect a public offering of its shares, and even if effected there can be no assurances that a ready market would develop for its shares. Also, portfolio companies may be subject to volatility and instability, domestic and global economies and markets may be under periods of cyclical change and decline. Additionally, although the Fund intends to invest in a diversified portfolio, there may be periods it invests in a concentrated industry specific sector, which may increase risks to the fund from concentration in a sector that experiences industry and market downturns. Investments in smaller companies with limited capitalization may have greater sensitivity to adverse business or economic risk.

Prospective investors should realize that there is a high degree of risk associated with venture investment in the securities of small to medium sized businesses due to the lack of liquidity associated with such investments.

Risks Associated with the Structure of the Fund

Dependence on Manager. Pursuant to this offering document, the Manager will negotiate, process, underwrite, close and service all Investments made by the Fund. Consequently, the success of the Fund will depend, among other things, upon the Manager's ability to perform the duties and functions outlined herein. Should the Manager default on its obligations, encounter financial problems that prevent it from continuing its operations, or should it otherwise cease doing business, the Fund might be incapable of operating profitably and may experience significant accumulated losses. Additionally, in this event, there can be no assurance that the Fund would be capable of locating and retaining a suitable replacement for the Manager at all or in any event at affordable rates.

Delay in Investment of Proceeds; Unspecified Investments. The success of the Fund, in large part, depends on its ability to keep its assets invested in Loans or Equity Investments. Prospective Investors at present have no information as to the identity of Investments or their terms, or other relevant economic and financial data which, if known, would assist them in evaluating for themselves the economic merit of investing in the Fund. Investors must therefore depend solely upon the ability of the Manager with respect to the selection and closing of investments. Furthermore, there may be a more limited number of investment opportunities satisfying the Fund's investment objectives than if it were operating in more than one industry. As a result, the Fund may encounter difficulties in placing its funds without delay.

Competition. In connection with the making of Investments, the Fund may experience competition from banks, savings and loan associations, hedge funds and other lenders engaged in making investments with investment objectives similar in whole or in part to those of the Fund. Many of these competitors may have greater access to capital and be able to offer loans at more competitive rates, which could force the Fund to make more risky investments. Similarly, in connection with the funding of Equity Investments, the Fund will be competing with numerous better capitalized venture capital and other investment funds.

Reliance on and Experience of Management. All decisions with respect to the management of the Fund, including the selection and disposition of investments, will be made by the Manager, since the Investors have no right or power to take part in the management or control of the Fund's business. Accordingly, no person should purchase any of the Interests offered hereby unless he is willing to entrust all aspects of the management of the Fund to the Manager and its Affiliates. Although the Manager was recently formed, certain officers and directors of the Manager have had substantial experience in various phases of the lending and the investment business. There is no assurance that the organizational or managerial skills of the Manager will enable it to adequately manage the administration of these investments.

Compliance with Securities Laws. The Offering is being made in compliance with the Securities Act of 1933 and Regulation D. This means that the Fund may not advertise or engage in a “public offering.” Any noncompliance with Regulation D may result in the Fund losing its exemption from securities registration. Loss of the exemption could require the Fund to offer rescission to its investors which could have a material adverse effect on the Fund.

Discretion of Manager. The Manager has very broad discretion to invest the assets of the Fund in Loans and Equity Investments it deems appropriate. Accordingly, no person should invest in the Fund unless he or she is willing to entrust all aspects of the management of the Fund and its investments to the Manager.

Lack of Control. Investors will have no right to participate in the management of the Fund or in the conduct of its business. Accordingly, no person should invest in the Fund unless he or she is willing to entrust all aspects of the management of the Fund and its investments to the Manager.

Limited Operating History. The Manager is recently formed and has no prior track record. Certain of the principals of the Manager have been involved in the lending business, but there can be no assurances that they have sufficient experience to successfully underwrite, negotiate, fund and collect on the proposed Loans and Equity Investments in a profitable manner.

No Sinking Fund. The Manager will not maintain a sinking fund to provide for redemptions of Investors’ Interests. The primary source of funds for repayment of Investor principal is generation of profits from collections on Loan and Capital Lease proceeds and proceeds from Equity Investments and ultimate wind down of the Fund.

Manager Non-Liability. The Manager is not liable to the Fund nor to the Investors for any claims or losses caused by acts performed by it or for any failure to act, except those directly attributable to the Manager’s fraud or willful misconduct.

No Guarantee of Performance. Neither the Manager nor any of its Principals guarantees the performance of the investments chosen or the return of Adjusted Capital Contributions. Investors should not depend on the Fund as a stream of income. Investor Return payments are subject to variability and there may be extended periods during which no income payments will be made.

Potential Conflicts of Interest. The interests of the Investors may be inconsistent in some respects with the interests of the Fund or the interests of the Manager. See “Conflicts of Interest” in the body of the Offering Memorandum. There can be no assurances that the Manager will be able to resolve conflicts of interest between the Fund and other Affiliated funds sponsored by Affiliates of the Manager in an equitable manner.

DESCRIPTION OF THE OFFERING

Fund Interest and Distributions

The Fund is offering up to \$10,000,000 of Interests. The minimum available subscription is \$25,000 (each a “Preferred Interest” or “Unit”), payable in full at the time of execution of a Subscription Agreement for the fund. The Manager, in its sole discretion, may allow a smaller purchase of fractional Interests.

The Interests will be offered on an ongoing “best efforts” basis, and there is no minimum amount that must be sold. All proceeds from the sale of the Interests will be deposited directly into the James S. Byrd, PA IOLTA Trust Account. Said law firm will act as escrow agent for this Offering.

Cash Available for Distribution prior to wind down will consist of the net cash flow from Loan and Investments on an annual basis and/or at the end of wind down of the Fund, interest or other income from Loans, profits from sales of collateral securing the Loans (as well as from any guarantees delivered in connection with the Secured Loans), as well as any cash proceeds from the monetization or sale of Company’s Equity Investments (to the extent not held for reinvestment by the Fund) if any, less expenses, reserves and amounts to offset write-downs of defaulted Loans, if any. Distributions of available cash will be paid annually, if available, to Investors in the following priority:

- i) First a 2% management fee to the Manager, which is based on the total Adjusted Capital Contributions in the Fund at the end of each month, which fee shall be distributed to the Manager on the 15th day of the following month. This management fee is to cover all costs of managing the fund.
- ii) A preferred distribution to Investors equal to 12% of each Investor’s Adjusted Capital Contribution per annum and paid on an annual basis. These preferred distributions are payable from the net income received by the Fund from its business activities, prior to distribution of any profit to the Members.

- iii) All net income of the Fund after payment of i) and ii) above shall be paid out at the rate of 75% to the Investors and 25% to the Manager (as a carried profit interest), until such time as the Investors reach a total of 20% per annum on their Investment (measured on an annual basis); and thereafter at the rate of 75% to the Manager and 25% to the Investors.

Wind-up Policy

Effective as of the fifth anniversary of termination of the Offering, the Manager will commence wind-up of the affairs of the Fund and will cease funding new advances against new transactions. At that point in time, after payment of any accrued Management Fee, all additional net Cash Available for Distribution shall be applied in the order of priority set forth above.

The Manager will determine the budget and the time frame for liquidation of the Fund.

Plan of Distribution

The Fund will offer the Preferred interests directly to investors without a broker-dealer or placement agent. The Fund will be entitled to reimbursement for all out of pocket costs incurred in connection with the placement of Interests, including but not limited to the cost of internal marketing personnel, travel, room and board associated with meeting with investors, cost of preparation and dissemination of offering materials and the cost of advertising to the extent that the Fund elects to offer Interests through crowd funding. The Fund will pay all marketing, travel, printing, personnel, meeting and/or other expenses incurred for the sale of the Preferred Interests for any sales made directly by the Fund provided that such costs and fees shall not exceed a total of 13% of capital raised.

SUBSCRIPTION POLICIES AND PROCEDURES

Who May Invest

The offering of the Preferred Interests will be conducted in reliance upon exemptions contained in the Securities Act of 1933 and regulations for transactions not involving a public offering. Accordingly, offers and sales of the Preferred Interests will only be made by direct contact with prospective investors who satisfy, in the sole judgment of the Fund, the following suitability standards:

- (i) Each Investor must have the ability to bear the economic risks of investing in the Fund, and
- (ii) Each Investor must have sufficient knowledge and experience in financial, business or investment matters to evaluate the merits and risks associated with the investment, and
- (iii) Each Investor must be prepared to make certain other representations to the Fund with respect to their purchase of the Preferred Interests offered herein, including representations concerning the Investor's degree of sophistication, access to information concerning the Fund, and the ability to bear the economic risk of the investment.

A Subscription Agreement must be executed by each Investor and delivered to the Fund for review and acceptance. Upon acceptance, 20% of the amount of the purchase price of the Preferred Interest(s) being subscribed for (or such greater percentage as is mutually agreed with the Manager to be funded upon subscription) must be delivered to the Fund by wire or certified check payable to "DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC" As previously stated, the Fund Manager may, in its sole discretion accept the entire amount of a subscription. Prior to executing a Subscription Agreement, each prospective Investor is advised to obtain the advice of an attorney, tax consultant, and business advisor with respect to legal, tax and business aspects of this investment.

The Fund may, in its sole discretion, accept or reject any potential purchaser's Subscription Agreement in whole or in part, irrespective of whether such purchaser meets minimum suitability standards. The Fund is under no obligation to accept a potential purchaser's Subscription Agreement.

This Offering can be sold only to accredited and select non-accredited but sophisticated investors in reliance on the exemption from registration requirements of the Securities Act of 1933 contained in § 4(2) of the Act as interpreted by Rule 506 incorporated in Regulation D of the General Rules and Regulations, and upon similar exemptions contained in the various blue-sky laws of appropriate states.

Subscription Procedures

The minimum investment amount is \$25,000, subject to the Manager's right to accept fractional Units for a lesser amount, in its sole discretion. In order to purchase a Preferred Interest, a prospective investor must complete, execute and deliver to DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC the following items:

- (i) The Subscription Agreement, in the form accompanying this Offering Memorandum as Exhibit A, by means of which a prospective Investor will subscribe to purchase an Interest;
- (ii) Provide the Company with one of the required forms of certification of income and net worth as set forth in the Subscription Agreement; and
- (iii) Upon acceptance of the Subscription Agreement by the Fund, either;
 - (a) Deliver to the Fund a check made payable to “**James S. Byrd, PA IOLTA Trust Account**” of 20% of the Subscription Amount (or such greater amount as is mutually agreed between the Manager and the Investor); or
 - (b) Wire 20% of the Subscription Amount (or such greater amount as is mutually agreed to between the Manager and the Investor) to “**James S. Byrd, PA IOLTA Trust Account**” in accordance with wire transfer instructions which will be provided upon request.

The signing of a Subscription Agreement constitutes a subscriber’s binding offer to purchase the Preferred Interests indicated therein or, in the event the Offering is oversubscribed, such number as the Manager may allow. Funds delivered at the time of subscription will be deposited into the James S. Byrd, PA IOLTA Trust Account. Except as may be required by state securities laws, a subscription is not subject to revocation by a subscriber after the funds paid by said subscriber have been deposited.

Commitment to Fund Subscription and Deposit.

The Subscription Agreement is a contractual commitment by the Investor to fund the entire amount subscribed for hereunder. However, as the Fund Manager does not desire to hold investment funds on account that are not loaned out or invested, the Investor will only fund the sum of 20% of the Investment at the time of execution hereof. The balance of 80% will be subject to full or partial “capital call” by the Manager to the Investor, which can be made at any time without notice. Once a “capital call” is made by the Manager, the Investor must fund the amount of funds called for (up to the total remaining balance of the Investment), within 15 days of said capital call, unless extended by Manager in writing. In the event Subscriber fails to fund said proceeds within said time period, the Company shall have the right to cancel the Interests purchased hereunder and repay any monies received from Subscriber in 24 equal monthly payments, without interest. In such event, Subscriber shall not be entitled to receive any profit or other income from the investment herein and shall only receive return of his or her investment over said 24 month period. Additionally, in such event, Investor shall irrevocably waive any and all rights to any future participation in profits of the Fund.

Acceptance of Subscriptions

The Fund, in its sole and exclusive discretion, must accept or reject a subscription prior to or at the time good funds in the amount of the subscription are tendered to “**James S. Byrd, PA IOLTA TRUST ACCOUNT.**”

Rejection of Subscriptions

The Manager retains the right, in its sole discretion, to reject any subscription for any reason (for more information (please see “Who May Invest”). The Manager will notify any Investor whose subscription has been rejected.

Investor Servicing

The Manager will provide Investors with an investor statement concurrent with the processing of payments to Investors. The Manager also welcomes any questions or inquiries from Investors. All inquiries should be directed to the Manager.

GENERAL INVESTMENT PROGRAM AND POLICIES

Equity Investments by the Fund. The Fund plans to make Equity Investments in Portfolio Companies on a case-by-case basis, under one or more of the following plans; (i) purchase of stock in a Portfolio Company; (ii) purchase of some form of convertible instrument (debt or equity) in a Portfolio Company; (iii) issuance of some form of ongoing equity commitment (such as an equity line) to a Portfolio Company and acquisition of stock thereunder on a continuous basis; and/or; (iv) acquisition of stock options or warrants in a Portfolio Company. The Fund may seek to negotiate for certain liquidity rights such as a put option, ability to force the sale of the Portfolio Company and/or registration rights, so as to not be locked in to the Equity Investment for an indeterminate period of time, and the Fund may also seek to negotiate certain approval rights associated with any Equity Investment. Equity Investments may be in the form of preferred securities, common equity or any combination thereof. As noted above, the Fund reserves the right to make in-kind distributions of any of its equity investments.

Loans

The Fund will also use the net proceeds from this Offering to fund Bridge Loans and Business Loans, typically in conjunction with an Equity Investment, on either a direct loan or a convertible loan basis.

Distributions Priority

Prior to commencement of wind-up, the Fund shall make disbursements of Cash Available for Distribution on or before the 15th day of February following the end of each calendar year (or such more frequent intervals in the sole discretion of the Manager) or, in the event the 15th day falls on a day that is not a Business Day, on the next Business Day after February 15, to the following parties (after payment to the creditors of the Fund (exclusive of the Management Fee, as discussed below) and to cover such reserves as the Manager in such amounts as to each such category deems necessary and proper) in the following priority:

- (i) first, to the Manager to pay any accrued, unpaid Management Fees; and
- (ii) thereafter, per the distribution formula set forth above.

After commencement of wind-up, the Fund will make disbursements of Cash Available for Distribution in the following order of priority:

- (i) first, to the Manager to pay any accrued, unpaid Management Fees;
- (ii) second, to Investors for their Adjusted Capital Contribution based on unreturned Adjusted Capital Contributions; and
- (iii) thereafter, per the distribution formula set forth above.

Financial Statements

The Fund will retain a Certified Public Accounting firm as its accountant. Under the scope of its engagement, the Independent Accountant shall prepare annual unaudited financial statements and tax returns for the Fund. Copies of the financial statements of the Fund shall be delivered to the Fund and to any requesting Investor.

FEES AND REIMBURSEMENTS

The Managers shall be entitled to a Management Fee equal to 2% per annum of the aggregate Adjusted Capital Contributions. This Management Fee shall be payable on a monthly basis in arrears.

The Managers shall be entitled to reimbursement for all expenses incurred by it in connection with the operation of the Fund (including but not limited to the compensation and related personnel expense such as fringe benefits, travel and other reimbursements) of all non-executive personnel employed by or otherwise retained by the Manager or its Affiliates for the performance of services to or for the benefit of the Fund, including but not limited to accounting, loan underwriting, loan closing, loan administration, collections and office personnel. To the extent that such personnel also perform services for Affiliates of the Manager, their compensation and cost of employment shall be allocated among the Fund and the other entities on an equitable basis as determined by the Manager in its sole discretion. The Manager shall be authorized to cause the Fund to pay any of the foregoing expenses directly in lieu of advancing them and seeking reimbursement for them.

The following persons are Principals of the Manager and will be responsible for the operations of the Manager. The four individuals listed below are principal owners of the Manager and may also sponsor other funds in the future. See “Conflicts of Interest” for a discussion as to how investments may be allocated between the Fund and affiliated entities sponsored by the Principals of the Manager. See “Risk Factors – Conflicts of Interest.”

Jim Byrd

Jim Byrd is a veteran corporate attorney and venture capital executive who brings a unique blend of both legal and entrepreneurial skills to the venture capital industry. Jim has served as lead investor, attorney, strategic adviser, venture capital partner and corporate executive to private and public companies in his distinguished 30-year career. Jim began his career as an attorney at Baker & Hostetler prior to founding the law firm of Schoene, Byrd, Piercefield & Heinkel, a full-service commercial firm, where Jim served as Managing Partner (1989-1993). As a trial lawyer, Jim has extensive experience trying cases in both State and Federal Courts and has argued cases in front of the Florida Supreme Court and the U.S. Court of Appeals. In addition, Jim was the Chairman and CEO of private equity firm Legion Capital Corporation, which is unaffiliated with the Fund. Jim has served, at times, as Chairman,

CEO and Director of private and public companies, including Vice Chairman of Success Magazine, N.Y. (1998-2000). Jim is currently the principal at Byrd Law Group, a firm specializing in corporate, securities, private equity and venture capital law and advisory services.

Alex P. Hamilton

Alex P. Hamilton is a Co-Founder, Principal, President and Head of Investment Banking of Donald Capital, LLC. Mr. Hamilton also leads the firm's aerospace efforts. Mr. Hamilton's 25+ year Wall Street career primarily started in equity research at Morgan Stanley and Credit Suisse as a member of the Institutional Investor (II) ranked team. The team was ranked #1 by II every year eligible and on the All-America team every year eligible. While a member of the team, he participated in 30+ aerospace/defense equity/debt offerings/IPO's raising over \$11 billion. He later went on and lead as Senior Managing Director and Director of Research at Jesup and Lamont and EarlyBirdCapital (pioneer in SPAC's).

During his time in equity research, he was ranked a top stock picker in *The Wall Street Journal's* Best on the Street Survey (2008 – 2010). He has also served as a guest blogger for CNBC.com and made regular guest appearances on Bloomberg, Canada's Business News Network (BNN), CNBC, and Fox Business.

Alex's vast and expansive experience includes having been CFO and has gone through the process of going public as an operator. He also currently serves as a board member of private and public companies. Alex is very active in investing and operating alternative investments.

Mr. Hamilton is a graduate of Brandeis University, where he earned a Bachelor's Degree in Economics. He holds the Series 7, 63, 24 and 79 FINRA licenses.

Donald T. McDonald

Donald T. McDonald is a Co-Founder, Principal & CEO of Donald Capital, LLC. Mr. McDonald is a seasoned financial executive with over 30 years of experience on Wall Street.

Mr. McDonald was also the Co-Founder and CEO of Consilium Global Research (CGR), an independent research firm founded in 2011 that provides traditional Wall Street research and strategic advisory for micro, small & mid cap public companies.

Mr. McDonald began his career with Shearson Lehman Brothers in 1984 at their Wall Street office. He advised high net worth individuals and serviced middle market institutional accounts. In 1987, he then joined Raymond James where he worked for 14 years in their Equity Capital Markets Division as an integral part of their hyper growth phase. He worked very closely with the Syndicate Department placing IPO's and Secondary Offerings with large institutional money managers in various parts of the country. He was also a member of the Raymond James Presidents Club and Chairman's Council.

Mr. McDonald spent five years at Southwest Securities in Dallas, Texas on the Institutional Sales Desk and he was responsible for placing public & private investment banking deals with some of the largest institutional money managers in the country.

He then served as a Managing Director & Head of Institutional Equity Sales at Jesup & Lamont in New York City. There he helped formulate a strategy for equity capital markets, directed the morning research calls, interviewed and hired research analysts, salespeople & sales traders.

Mr. McDonald was then recruited by C.K. Cooper – a boutique investment bank in Irvine, CA to be a Managing Director & Head of Institutional Sales. There he worked very closely with senior management regarding strategic plans and goals for the firm. He also had oversight of the Institutional Sales Department.

Don has developed an excellent reputation on Wall Street built over many years and has participated in more than 100 investment banking deals.

Education: St. John's University, New York, NY. BA
St. John's Graduate School of Business, New York. MBA-International Business
FINRA Licenses: Series 7, Series 63 and Series 24 General Securities Principal
Affiliations: Board Member of the National Investment Banking Association (NIBA)

Brad Morrison

Brad Morrison is an integral part of the Aerospace and Defense team at Donald Capital. Brad draws on over 20 years of Big 5 consulting, corporate development and tech start-up expertise in the Telecommunications, Aerospace and Defense sectors to include founding and leading a multi-year fast growth Inc. 5000 listed IT company, the key chief executive in multiple business mergers & acquisitions and advising on several cybersecurity exits. He brings an in-depth understanding of bridging early-stage technology to product commercialization; enabling high performance teams; and developing entrepreneurial friendly capitalization structures for tech company growth, M&A and exit.

Mr. Morrison is a Distinguished Graduate of the United States Air Force Academy and holds a Master of Science from the School of Engineering and Applied Science from Southern Methodist University. He has served in the past as Business Executives National Security (BENS), Governor's Texas Business Leadership Council and Past Chairman of the Texas Lyceum.

Mr. Morrison holds the FINRA Series 7, 63 and 79 Licenses.

CONFLICTS OF INTEREST

Competition with Affiliates for Investments

Affiliates of the Manager have formed, and may in the future form, limited liability companies or other entities with the same or similar investment objective and policies as the Fund, which entities may compete with the Fund for investments. There are no prohibitions preventing or limiting any of the principals involved in the Fund Manager from entering into other investments, or side by side investments with the Fund in transactions, even in Borrower or Portfolio Companies, or receiving fees from Borrower or Portfolio Companies for services rendered thereto.

The Manager believes that conflicts of interest will arise only if the Fund is seeking investments at a time when an Affiliate with similar investment objectives is seeking to make similar investments. In such event, if affiliated entities have similar investment objectives and policies and have funds available at the same time as the Fund, the Manager will review the investment portfolio of each entity and will make the investment on the basis of such factors, among others, as size of investment, anticipated cash flow, yield, portfolio diversification, type and location of the entity to which the Investment will be made, proposed loan terms, the amount of funds available and the length of time the funds of each entity have been available, as further described below. The Manager will attempt to resolve any conflicts of interest in a fair and reasonable manner at all times.

Joint Ventures or Other Transactions with Affiliates

The Fund may invest, on a side-by-side basis, with the individuals who are Principals of the Manager, or other entities controlled or owned by them. At times, such individuals may have been able to invest in a Portfolio Company on terms more favorable than the Fund due to timing of investments, or other service arrangements made to certain Portfolio Companies by such individuals. This is a potential conflict of interest and it will be in the discretion of the Manager as to how to resolve such conflict or to ensure fairness between all parties.

REGULATORY INFORMATION

Investment Company Act

Although the LLC is not an investment company subject to registration under the provisions of the Investment Company Act of 1940 (the "ICA"), it may engage in investment activities which could qualify it under the ICA. The Manager will seek to operate the Fund in a manner such that it remains exempt from "investment company" status under the ICA. If the Fund were to become subject to registration under the ICA, it would substantially increase the Fund's operating expenses and likely result in liquidation of the Fund or in reducing the number of investors in the Fund.

Investment Advisors Act

The Fund's Manager is not registered as an investment advisor under the Investment Advisors Act of 1940 (the "IAA") or the Florida Securities and Investor Protection Act. The Manager will not register under the IAA because of the nature of the Manager's activities and the Fund's assets.

Securities Act

The Offering of Interests in the Fund has been structured to be exempt under the Securities Act of 1933 and corresponding state securities laws by compliance with Regulation D. The Fund will not engage in a "public offering" of Membership Interests and all investors in the Fund are required to be "accredited." No commissions will be paid to anyone who is not a registered broker dealer or registered representative of a broker-dealer.

Federal Income Tax Considerations.

The following is intended to summarize certain general principles relating to the tax consequences of an investment in the Fund. These may vary with the identity and status of the investors as an individual, Qualified Plan or other entity.

The following discussion summarizes certain, although not all, federal income tax considerations relating to an investment in the Fund. This summary provides only a general discussion and does not represent a complete analysis of all tax consequences of investing in the Fund. It is based on the provisions of the Internal Revenue Code of 1986, as amended (the “Code”), the Treasury regulations promulgated thereunder (“Regulations”) and judicial and administrative interpretations thereof, all as of the date of this Memorandum. No assurance can be given that future legislation, Regulations, administrative pronouncements or court decisions will not significantly change applicable law, perhaps retroactively, and materially affect the following discussion. Moreover, the consequences of the Fund investing in foreign securities and the effects of any foreign, state or local tax law, or federal tax law other than income tax law, are not addressed in the following discussion.

This summary does not in any way either bind the IRS or the courts or constitute an assurance that the income tax consequences discussed herein will be accepted by the IRS, any other federal, state or local agency or the courts.

THIS SUMMARY IS INCLUDED FOR GENERAL INFORMATION ONLY. NOTHING HEREIN IS OR SHOULD BE CONSTRUED AS LEGAL OR TAX ADVICE TO ANY INVESTOR. ACCORDINGLY, PROSPECTIVE INVESTORS CONSIDERING AN INVESTMENT IN THE FUND SHOULD CONSULT THEIR OWN TAX ADVISER TO UNDERSTAND FULLY THE POSSIBLE FEDERAL INCOME AND OTHER TAX CONSEQUENCES TO THEM OF SUCH AN INVESTMENT.

Unrelated Business Taxable Income

Certain Members such as Qualified Plans, private foundations and other non-profit organizations are generally exempt from taxation except to the extent that they have “unrelated business taxable income” (“UBTI”) during a fiscal year. UBTI is, as a general matter, defined as gross income derived by a tax-exempt organization from a trade or business “not substantially related” to the exercise of the function which underlies the tax exemption of the organization, less the allowable deductions directly related to the unrelated trade or business. Interest, dividends and capital gains, the creation of which is the objective of the Fund, generally are excluded from the calculation of UBTI.

UBTI also includes income from “debt-financed” property, including property which produces interest, dividends and capital gains. “Debt-financed” property includes income and gain derived from a partnership interest, such as an interest in the Fund, which the tax-exempt entity has purchased with borrowed funds, property which the Fund has acquired with borrowed funds and property which a partnership in which the Fund is a partner has acquired with borrowed funds. The extent to which Fund income will be UBTI is not predictable, and is dependent, in part, on the borrowing of the Fund, if any, or any borrowing by the Member. **DUE TO THE POSSIBILITY OF UBTI, QUALIFIED PLAN INVESTORS AND OTHER TAX-EXEMPT INVESTORS SHOULD CONSULT THEIR ADVISORS PRIOR TO MAKING AN INVESTMENT IN THE FUND.**

REQUESTING ADDITIONAL INFORMATION

Prospective investors may receive additional information with respect to this Offering and this Offering Memorandum from the Fund, to the extent the Fund possesses such information or can acquire it without unreasonable effort or expense, as may be necessary to verify the accuracy of the information furnished herein, by directing a written request to the following parties:

DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC
Attention: Donald Capital Fund Manager, as Manager of Donald Capital Special Opportunity Fund I, LLC
420 Lexington Ave., #1402
New York, NY 10170

EXHIBIT A

SUBSCRIPTION AGREEMENT

THIS SUBSCRIPTION AGREEMENT (this “Agreement”), dated as of the date of Acceptance, Date set forth below, by and between Donald Capital Special Opportunity Fund I, LLC, a Florida limited liability company (the “Fund” or the “Company”), and the subscriber identified on the signature page hereto (“Subscriber”). The “Manager” of the Fund is Donald Capital Fund Manager, LLC, a Florida limited liability company.

WHEREAS, the Fund is offering up to \$10 million in Preferred Interests (the “Interests”). The purchase price for each Interest shall be equal to \$25,000.00; however, fractional Interests may be issued in the sole discretion of the Fund and are payable as set forth on the Omnibus Signature Page to this Subscription Agreement. The Interests will be offered and sold to subscribers who are “Accredited Investors,” as such term is defined by federal securities laws, as well as a limited number of non-accredited but sophisticated investors, in accordance with the terms and conditions set forth in the confidential private placement memorandum dated as of November 29, 2023 and as it may thereafter be supplemented from time to time (the “Offering Memorandum” or the “Memorandum”) that was furnished by the Fund to the Subscriber. Capitalized terms used but not otherwise defined in this Agreement shall have the meanings ascribed to such terms in the Memorandum.

WHEREAS, The Fund plans to sell Interests directly.

WHEREAS, the Fund and the Subscriber are executing and delivering this Agreement in reliance upon an exemption from securities registration afforded by the provisions of Section 4(2) and/or Regulation D (“Regulation D”) as promulgated by the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Act”), and such or similar exemptions under applicable state securities laws, and the Subscriber further acknowledges that he, she or it shall be required to deliver to the Fund the Investor Representation Letter/Purchaser Questionnaire attached hereto as Schedule 1.

WHEREAS, the parties desire that, upon the terms and subject to the conditions contained herein, the Fund shall issue and sell to the Subscriber, as provided herein, and the Subscriber, shall purchase from the Fund, the number of Interests set forth on the signature page hereto. The Subscriber desires to acquire the Interests pursuant to the Offering Memorandum and the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and other agreements contained in this Agreement, the Fund and the Subscriber hereby agree as follows:

1. **Subscription.** In accordance with the terms and conditions of the Offering Memorandum and this Agreement, the Subscriber, intending to be legally bound, hereby irrevocably subscribes for and agrees to purchase the Interests set forth on the signature page hereto for the aggregate purchase price set forth on the signature page (the “Subscription Amount”).
 - (a) **Twenty Percent (20%) Funding.** Per the terms of the Offering, Subscriber will fund, upon execution hereof, twenty percent (20%), of the investment amount set forth herein. The balance of the proceeds shall be funded by Subscriber within 15 calendar days of the Company, or the Manager, delivering Notice to Subscriber that all or a portion of the remaining proceeds are required. In the event Subscriber fails to fund said proceeds within said time period, the Company shall have the right to cancel the Interests purchased hereunder and repay any monies received from Subscriber in 24 equal monthly payments, without interest. In such event, Subscriber shall not be entitled to receive any profit or other income from the investment herein and shall only receive return of his or her investment over said 24 month period.
 - (b) The execution and delivery of this Agreement by the Subscriber will not constitute an agreement between the Subscriber and the Fund until this Agreement has been accepted by the Fund evidenced by an acceptance page of this Agreement signed by the Fund, and then subject to the terms and conditions of this Agreement. The Subscriber understands that acceptance or rejection, in whole or in part, by the Fund of the subscription and agreement of the Subscriber to purchase the Interests is within the sole and absolute discretion of the Fund, and the Fund may reject any subscription in whole or in part, for or without any reason. Likewise, the Subscriber understands, acknowledges and agrees that acceptance by the Fund of any subscription of a Subscriber, in whole or in part, is predicated upon the representations and warranties of the Subscriber as set

forth hereinafter and that **SUBSCRIPTIONS, ONCE RECEIVED BY THE FUND ARE IRREVOCABLE BY THE SUBSCRIBER, AND, THEREFORE, MAY NOT BE WITHDRAWN UNLESS EXPRESSLY PROVIDED TO THE CONTRARY HEREIN.**

(c) Closing Date. The closing of the purchase and sale of the Interests paid for hereunder and under other Subscription Agreements (the "Closing") shall be held at the offices of the Fund after subscriptions for the Interests have been accepted by the Fund (the date of the Closing being hereinafter referred to as the "Closing Date"). Subscriptions will not be refunded unless the Fund rejects the Subscriber's subscription, in whole or in part, in which case, the refund shall be without interest. To the extent that the Subscriber subscribes for a Subscription Amount that exceeds the amount paid by the Subscriber as of the date of acceptance of this Agreement by the Fund, then Subscriber shall only be issued Interests corresponding to that amount paid for by Subscriber as of such date and from time to time thereafter.

(d) Deliveries. The Subscriber shall deliver at the Closing the Omnibus Signature Page to this Agreement and the subscription payment for the Interests as determined by Section 1(a) of this document shall be sent to the Fund with funds sent by wire or by U.S. Mail, Federal Express or other bonded courier as set forth below.

2. Subscriber's Representations and Warranties. The Subscriber hereby represents and warrants to and agrees with the Fund that:

(a) Information on Company. The Subscriber acknowledges receipt and full review of the Offering Memorandum, including all Risk Factors. The Subscriber has had the opportunity to review information regarding the Fund, its business, operations, financial condition and the terms and conditions of the Interests and considered all factors Subscriber deems material in deciding on the advisability of investing in the Interests. The offer to sell the Interests to the Subscriber was communicated to the Subscriber by the Fund in such a manner that the Subscriber was able to ask questions of and received answers from the Fund or a person acting on the Fund's behalf concerning the terms and conditions of this transaction as well as to obtain any information reasonably requested by the Subscriber. Any questions raised by the Subscriber or his, her or its representatives concerning the transactions contemplated by this Agreement have been answered to the satisfaction of the Subscriber and his, her or its representatives. The Subscriber can fend for himself, herself or itself, can bear the economic risk of its investment and has such knowledge and experience in financial or business matters that the Subscriber is capable of evaluating the merits and risks of the investment in the Securities. Except as set forth in the Offering Memorandum or this Agreement, no representations or warranties have been made to the Subscriber by the Fund or any agent, employee or affiliate of the Fund and in entering into this Agreement, the Subscriber is not relying on any information, other than that which is contained in the Offering Memorandum and the results of any independent investigation by the Subscriber.

(b) Information on Subscriber. The Subscriber is, and will be at the time of issuance of the Securities, an "accredited investor", as such term is defined in Regulation D promulgated by the Commission under the Act, or a sophisticated investor who is experienced in investments and business matters, has made investments of a speculative nature and has purchased securities of companies in private placements in the past and has such knowledge and experience in financial, tax and other business matters as to enable the Subscriber to utilize the information made available by the Fund to evaluate the merits and risks of and to make an informed investment decision with respect to the proposed purchase, which represents a speculative investment. The Subscriber is not a broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended, or an officer, director or affiliate of the Fund. The Subscriber has the authority and is duly and legally qualified to purchase and own the Interests. The Subscriber is able to bear the risk of such investment for an indefinite period and to afford a complete loss thereof. The information set forth on the signature page hereto and on Schedule 1 hereto regarding the Subscriber is accurate and correct in all respects. The Subscriber agrees to cooperate with all reasonable requests by the Company, its representatives and persons retained by the Company to verify that the Subscriber is an accredited investor, which requests may include but not be limited to provision of requested Forms W-2, income tax returns, bank statements, brokerage statements and credit reports and third party verification. The Company agrees to maintain the confidentiality of any such information except as necessary to establish that the Company has taken appropriate steps to verify that Subscriber is an accredited investor.

(c) Purchase of Interests. The Subscriber is acquiring the Interests in the ordinary course of its business as principal for his, her or its own account, and not as nominee, for investment only and not with a view toward, or for resale in connection with, the public sale or any distribution thereof. The Subscriber does not have any

contract, undertaking, agreement, understanding or arrangement, directly or indirectly, with any Person to distribute, sell, transfer or pledge to such Person, or anyone else, all or any part of the Interests, and the Subscriber has no present plan to enter into any such contract, undertaking, agreement, understanding or arrangement. The Subscriber further agrees to execute and deliver any further investment certificates as counsel to the Fund deems necessary or advisable to comply with state or federal securities laws.

(d) Compliance with Securities Act. The Subscriber understands and agrees that the Interests have not been registered under the Act or any applicable state securities laws, by reason of their issuance in a transaction that does not require registration under the Act (based on the accuracy of the representations and warranties of the Subscriber contained herein), and that such Interests may not be sold, assigned or transferred and must be held indefinitely in the absence of: (i) an effective registration statement under the Act and applicable state securities laws with respect thereto; or (ii) an opinion of counsel satisfactory to the Fund that such registration is not required (subject to the Fund's right to waive any such opinion requirement). It is possible that there will not be any market for resale of the Interests and that the Interests will not be freely transferable at any time in the foreseeable future.

(e) Authority; Enforceability. If the Subscriber is an entity, it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization with the requisite corporate, limited liability company or partnership power and authority to enter into and to consummate the transactions contemplated by this Agreement and otherwise to carry out its obligations hereunder. This Agreement and other agreements delivered together with this Agreement or in connection herewith have been duly authorized, executed and delivered by the Subscriber and are valid and binding agreements enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity; and Subscriber has full corporate power and authority necessary to enter into this Agreement and such other agreements and to perform its obligations hereunder, thereunder and under all other agreements entered into by the Subscriber relating hereto and thereto.

(f) No Governmental Review. The Subscriber understands that no United States federal or state agency or any other governmental agency has passed on or made recommendations or endorsement of the Securities or the fairness or suitability of the investment in the Interests nor have such authorities passed upon or endorsed the merits of the offering of the Interests. The Subscriber understands that neither legal counsel to the Fund, nor its counsel has independently verified the information concerning the Fund included in the Offering Memorandum or herein, all of which has been provided by the Fund, nor has such legal counsel passed upon the adequacy or accuracy of the Offering Memorandum. No independent third party, such as an investment banking firm, or other expert in evaluating businesses or securities, has made an evaluation of the economic potential of the Fund.

(g) Sanctioned Persons and Countries. Neither the Subscriber nor any subsidiary, affiliate, owner, shareholder, partner, member, indemnitor, guarantor or related person or entity of the Subscriber:

- (i) is a Sanctioned Person (as defined below);
- (ii) has more than 15% of its assets in Sanctioned Countries (as defined below); or
- (iii) derives more than 15% of its operating income from investments in, or transactions with, Sanctioned Persons or Sanctioned Countries.

For purposes of the foregoing, a "Sanctioned Person" shall mean (a) a person named on the list of "specially designated nationals" or "blocked persons" maintained by the U.S. Office of Foreign Assets Control ("OFAC") at <https://ofac.treasury.gov/> or as otherwise published from time to time, or (b) (1) an agency of the government of a Sanctioned Country, (2) an organization controlled by a Sanctioned Country, or (3) a person resident in a Sanctioned Country, to the extent subject to a sanctions program administered by OFAC. A "Sanctioned Country" shall mean a country subject to a sanctions program identified on the list maintained by OFAC and available at <https://ofac.treasury.gov/sanctions-programs-and-country-information/> or as otherwise published from time to time.

(h) Correctness of Representations. The Subscriber represents as to the Subscriber that the foregoing representations and warranties are true and correct as of the date hereof and, unless the Subscriber otherwise

notifies the Fund prior to the Closing Date shall be true and correct as of the Closing Date.

3. Fund Representations and Warranties. The Fund represents and warrants to and agrees with the Subscriber that:

(a) Due Formation. The Fund is duly formed, validly existing and in good standing under the laws of the State of Florida and has the requisite power to own its properties and to carry on its business as disclosed in the Offering Memorandum.

(b) Outstanding Interests. All issued and outstanding Interests of the Fund have been duly authorized and validly issued and are fully paid and non-assessable, it being further understood and agreed that where there is a Subscription Amount that exceeds the amount paid to date with respect thereto, the underlying Interests corresponding to the Subscription Amount shall not be issued until paid for and the Subscriber shall not be entitled to any of the benefits of the unissued Interests until they are paid for.

(c) Authority; Enforceability. This Agreement has been duly authorized, executed and delivered by the Fund and is a valid and binding agreement enforceable in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights generally and to general principles of equity. The Fund has full corporate power and authority necessary to enter into and deliver the Agreement and to perform its obligations thereunder.

(d) Consents. No consent, approval, authorization or order of any court, governmental agency or body or arbitrator having jurisdiction over the Fund is required for the execution by the Fund of the Agreement and compliance and performance by the Fund of its obligations under the Agreement, including, without limitation, the issuance and sale of the Interests, other than the filing by the Fund of a Notice of Sale of Securities on Form D with the Commission under Regulation D of the Securities Act or applicable Blue Sky filings. The Agreement and the Fund's performance of its obligations thereunder have been approved by the Fund's Manager.

(e) No Violation or Conflict. Neither the issuance and sale of the Interests nor the performance of the Fund's obligations under this Agreement and all other agreements entered into by the Fund relating thereto by the Fund will violate, conflict with, result in a breach of, or constitute a default under (A) the certificate of formation or limited liability company of the Fund, (B) to the Fund's knowledge, any decree, judgment, order, law, treaty or regulation applicable to the Fund of any court, governmental agency or body, or arbitrator having jurisdiction over the Fund, or (C) the terms of any material bond, debenture, note or other evidence of indebtedness, agreement or other instrument to which the Fund is a party or by which it is bound, except the violation, conflict, breach, or default of which would not have a Material Adverse Effect on the Fund. For purpose of this Agreement, a "Material Adverse Effect" shall mean a material adverse effect on the financial condition, results of operations, properties or business of the Fund.

(f) The Interests. The Interests upon issuance:

- (i) will be free and clear of any security interests, liens, claims or other encumbrances, subject to restrictions upon transfer set forth herein, under the Act and any applicable state securities laws;
- (ii) have been, or will be, duly and validly authorized, duly and validly issued, fully paid and non-assessable;
- (iii) will not have been issued or sold in violation of any preemptive or other similar rights of the holders of any securities of the Fund;
- (iv) will not subject the holders thereof to personal liability by reason of being such holders; and
- (v) will have been issued in reliance upon an exemption from the registration requirements of and will not result in a violation of Section 5 under the Act.

(g) Correctness of Representations. The Fund represents that the foregoing representations and warranties are true and correct as of the date hereof in all material respects and, unless the Fund otherwise notifies the Subscribers prior to the Closing Date, shall be true and correct in all material respects as of the

Closing Date.

4. Closing and Use of Purchase Price. No interest will be earned by the Subscriber on subscription payments prior to acceptance by the Fund. If for any reason the Closing of the purchase and sale of the Interests does not take place, the subscription payment will be returned to the Subscriber without interest and without deduction. The initial closing of Interests shall occur immediately upon the acceptance of the initial subscription for any Interests (or fraction thereof) by the Fund. Upon receipt of this Agreement and the subscription payment, and upon acceptance of the subscription by the Fund, the subscription payments shall belong to the Fund. If the subscription evidenced by this Agreement is not accepted by the Fund then this Agreement will be null and void and the subscription payment will be returned to the Subscriber without interest and without deduction.
5. Conditions to Subscriber's Obligations. The obligations of the Subscriber under Section 1 of this Agreement are subject to the fulfillment at or before the Closing of each of the following conditions, any of which may be waived in writing by the Subscriber:
 - (a) Representations and Warranties. The representations and warranties of the Fund contained in Section 3 shall be true and correct in all material respects on and as of the Closing with the same effect as if made on and as of the Closing.
 - (b) Performance. The Fund shall have performed or fulfilled in all material respects all agreements, obligations and conditions contained herein required to be performed or fulfilled by the Fund at or prior to the Closing.
 - (c) Regulatory Matters. None of the issuance and sale of the Interests pursuant to this Agreement shall be enjoined (temporarily or permanently) and no restraining order or other injunctive order shall have been issued in respect thereof. There shall not have been any legal action, order, decree or other administrative proceeding instituted against the Fund or against the Subscriber relating to the issuance of the Interests or the Subscriber's activities in connection therewith or any other transactions contemplated by this Agreement.
 - (d) Consents. The Fund shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of the transactions contemplated by this Agreement.
6. Conditions to the Fund's Obligations. The obligations of the Fund under Section 1 of this Agreement are subject to the fulfillment at or before the Closing of each of the following conditions, any of which may be waived in writing by the Fund:
 - (a) Representations and Warranties. The representations and warranties of the Subscriber contained in Section 2 shall be true and correct in all material respects on and as of the Closing with the same effect as if made on and as of the Closing.
 - (b) Performance. The Subscriber shall have performed or fulfilled in all material respects all agreements, obligations and conditions contained herein required to be performed or fulfilled by the Subscriber at or prior to the Closing.
 - (c) Subscription Payments. The Subscriber shall have delivered the aggregate subscription payment for the Interests in the amount specified for the Subscriber on the signature page hereto.
 - (d) Regulatory Matters. None of the issuance and sale of the Interests pursuant to this Agreement shall be enjoined (temporarily or permanently) and no restraining order or other injunctive order shall have been issued in respect thereof. There shall not have been any legal action, order, decree or other administrative proceeding instituted against the Fund or against the Subscriber relating to the issuance of the Interests or the Subscriber's activities in connection therewith or any other transactions contemplated by this Agreement.
 - (e) Consents. The Fund shall have obtained any and all consents, permits and waivers necessary or appropriate for consummation of the transactions contemplated by this Agreement.
7. Power of Attorney. The undersigned Subscriber (and each of them, if more than one) hereby gives to each of the Manager, Donald Capital Fund Manager, LLC and each of their respective designees (each, an "Attorney") the power of attorney contained in this Section 7 and constitutes and appoints with full power of substitution

and re-substitution, as his, her, its or their attorney-in-fact with full power and authority to act in his, her, its or their name on his, her, its or their behalf with respect to the completion and/or correction, in a manner consistent with this Agreement, executed and delivered by the undersigned and with respect to the execution, acknowledgment, swearing to and filing of the following documents:

- (a) The Articles of Organization of the Fund, the of which are incorporated by reference herein;
- (b) Any documents which may be required in connection with any filings with state securities commissions or other state authorities;
- (d) Any amendments or modifications of the instruments described in this Section 7;

8. Characteristics of Power of Attorney. The power of attorney hereby granted by the undersigned to the Attorney:

- (a) is a special power of attorney coupled with an interest which is irrevocable and shall survive the death or incapacity of the undersigned;
- (b) may be exercised by the aforesaid Attorney either by signing separately as attorney in fact for the undersigned, or, after listing all of the Members executing any instrument, by signature of said Attorney acting as attorney-in-fact for all of them; and
- (c) shall survive the delivery of an assignment by the undersigned of the whole or any portion of Subscriber's Interests.

9. Miscellaneous.

(a) Notices. All notices, demands, requests, consents, approvals, and other communications required or permitted hereunder shall be in writing and, unless otherwise specified herein, shall be: (i) personally served; (ii) deposited in the mail, registered or certified, return receipt requested, postage prepaid; (iii) delivered by reputable overnight courier service with charges prepaid; or (iv) transmitted by hand delivery, electronic mail, or facsimile, addressed as set forth below or to such other address as such party shall have specified most recently by written notice. Any notice or other communication required or permitted to be given hereunder shall be deemed effective (a) upon hand delivery or delivery by electronic mail or facsimile, with accurate confirmation generated by the transmitting facsimile machine, at the address or number designated below (if delivered on a business day during normal business hours where such notice is to be received), (b) the first business day following such delivery (if delivered other than on a business day during normal business hours where such notice is to be received) or (c) on the second business day following the date of mailing by express courier service, fully prepaid, addressed to such address, or upon actual receipt of such mailing, whichever shall first occur. The addresses for such communications shall be: (i) if to the Fund, to: Donald Capital Special Opportunity Fund I, LLC, 420 Lexington Ave., #1402, New York, NY 10170 (e-mail jim@byrdlawgroup.com and (ii) if to the Subscriber, to: the address and email address indicated on the signature pages hereto.

(b) Entire Agreement; Assignment. This Agreement and other documents delivered in connection herewith represent the entire agreement between the parties hereto with respect to the subject matter hereof and may be amended only by a writing executed by both parties. Neither the Fund nor the Subscriber have relied on any representations not contained or referred to in this Agreement and the documents delivered herewith. No right or obligation of the Fund shall be assigned without prior notice to and the written consent of the Subscriber.

(c) Counterparts/Execution/Recitals. This Agreement may be executed in any number of counterparts and by the different signatories hereto on separate counterparts, each of which, when so executed, shall be deemed an original, but all such counterparts shall constitute but one and the same instrument. This Agreement may be executed by facsimile signature and delivered by facsimile transmission. The recitals set forth in the forepart of this Agreement are incorporated by reference herein and made a part hereof as if fully rewritten.

(d) Law Governing this Agreement. This Agreement shall be governed by and construed in accordance with the laws of the State of Florida without regard to principles of conflicts of laws. Any action brought by

either party against the other concerning the transactions contemplated by this Agreement shall be brought only in the state or federal courts situated in Orlando, Florida by bench trial, with each party hereto waiving their right to trial by jury. The parties and the individuals executing this Agreement and other agreements referred to herein or delivered in connection herewith on behalf of the Fund agree to submit to the jurisdiction of such courts. In the event that any provision of this Agreement or any other agreement delivered in connection herewith is invalid or unenforceable under any applicable statute or rule of law, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute or rule of law. Any such provision which may prove invalid or unenforceable under any law shall not affect the validity or enforceability of any other provision of any agreement.

(e) Specific Enforcement, Consent to Jurisdiction. The Fund and the Subscriber acknowledge and agree that irreparable damage would occur in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent or cure breaches of the provisions of this Agreement and to enforce specifically the terms and provisions hereof, this being in addition to any other remedy to which any of them may be entitled by law or equity. Subject to Section 8(d) hereof, each of the Fund, the Subscriber and any signatory hereto in his personal capacity hereby waives, and agrees not to assert in any such suit, action or proceeding, any claim that it is not personally subject to the jurisdiction in Florida of such court, that the suit, action or proceeding is brought in an inconvenient forum or that the venue of the suit, action or proceeding is improper. Nothing in this Section shall affect or limit any right to serve process in any other manner permitted by law.

(f) Independent Nature of Subscribers. The Fund acknowledges that the obligations of the Subscriber under this Agreement are several and not joint with the obligations of any other Subscriber who is also purchasing Securities in the transaction (collectively, with the Subscriber, referred to as the "Subscribers"), and none of the Subscribers shall be responsible in any way for the performance of the obligations of any of the other Subscribers under this Agreement. The Fund acknowledges that the decision of each of the Subscribers to purchase Interests has been made by each of such Subscribers independently of any of the other Subscribers and independently of any information, materials, statements or opinions as to the business, affairs, operations, assets, properties, liabilities, results of operations, condition (financial or otherwise) or prospects of the Fund which may have been made or given by any of the other Subscribers or by any agent or employee of any of the other Subscribers, and none of the Subscribers or any of its agents or employees shall have any liability to any of the Subscribers (or any other person) relating to or arising from any such information, materials, statements or opinions. The Fund acknowledges that nothing contained in the Agreement, and no action taken by any of the Subscribers pursuant hereto or thereto shall be deemed to constitute the Subscribers as a partnership, an association, a joint venture or any other kind of entity, or create a presumption that the Subscribers are in any way acting in concert or as a group with respect to such obligations or the transactions contemplated by this Agreement. The Fund acknowledges that each of the Subscribers shall be entitled to independently protect and enforce its rights, including without limitation, the rights arising out of this Agreement, and it shall not be necessary for any of the other Subscribers to be joined as an additional party in any proceeding for such purpose. The Fund acknowledges that it has elected to provide all of the Subscribers with the same terms and Agreement for the convenience of the Fund and not because the Fund was required or requested to do so by the Subscribers. The Fund acknowledges that such procedure with respect to this Agreement in no way creates a presumption that the Subscribers are in any way acting in concert or as a group with respect to this Agreement or the transactions contemplated thereby.

(g) Omnibus Signature Page. This Agreement is intended to be read and construed in connection with the Memorandum and all documents annexed thereto. Accordingly, pursuant to the terms and conditions of this Agreement it is hereby agreed that the execution by the Subscriber of this Agreement in the place set forth herein shall constitute agreement to be bound by the terms and conditions of this Agreement, with the same effect as if each such separate, but related agreement, was separately signed.

(h) Florida Legend For Florida Residents Only. THE FLORIDA SECURITIES AND INVESTOR PROTECTION ACT PROVIDES, WHEN SALES ARE MADE TO FIVE OR MORE INVESTORS IN FLORIDA, ANY SALE MADE PURSUANT TO SECTION 517.061(11) OF THE ACT SHALL BE VOIDABLE BY SUCH FLORIDA PURCHASER EITHER WITHIN THREE (3) DAYS AFTER THE FIRST TENDER OF TH CONSIDERATION IS MADE BY SUCH PURCHASER TO THE FUND, AN AGENT OF THE FUND, OR AN ESCROW AGENT OR WITHIN THREE (3) DAYS AFTER THE

AVAILABILITY OF THAT PRIVILEGE IS COMMUNICATED TO SUCH PURCHASER, WHICHEVER OCCURS LATER.

10. Subscription Instructions. Any investor desiring to purchase the Interests offered should complete and sign this Agreement and return it to the Fund at the following address:

Donald Capital Special Opportunity Fund I, LLC
 Attention: Jim Byrd
 1452 N US Hwy 1, Ste 123 Ormond Beach, FL 32174
 Telephone: 407-705-2054
 E-Mail: jim@byrdlawgroup.com

For Payment by Check: For payment by check, please make checks payable to “James S. Byrd, PA IOLTA Trust Account” and mail such checks along with your executed Subscription Agreement to the Fund at the address immediately above

For Payment by Wire: For wiring the funds directly to the Fund, please use the following wire instructions:

<i>Beneficiary Name</i>	James S. Byrd, PA IOLTA Trust Account
<i>Beneficiary Address</i>	1452 N US Hwy 1, Ste 123, Ormond Beach, FL 32174
<i>Beneficiary Acct Number</i>	556323031
<i>Beneficiary Bank</i>	Chase Bank
<i>ABA Routing Number</i>	021000021
<i>Bank Address</i>	75 Shadow Lakes Blvd., Ormond Beach, FL 32174
<i>FBO</i>	(Subscriber’s Name)

(The remainder of this page is intentionally blank.)

**OMNIBUS SIGNATURE PAGE TO SUBSCRIPTION AGREEMENT
Donald Capital Special Opportunity Fund I, LLC (the "Fund")**

IN WITNESS WHEREOF, the Subscriber hereby represents and warrants that the Subscriber has read this entire Agreement and the Offering Memorandum and all documents annexed thereto, and hereby executes and delivers this Subscription Agreement to purchase Interests in the Fund as of the Acceptance Date set forth below.

Subscriber	Aggregate Number of Units	Per Unit Subscription Price	Aggregate Subscription Price
		\$25,000.00	
Name:			
Address:			
E-mail:			
SSN or FEIN:			
Signature:			
Print Name:			
Title if Applicable:			
Second Signature:			
(If multiple signatures)			
Print Name and indicate if signing as tenant in common or joint tenant with rights of survivorship			

ACCEPTANCE

IN WITNESS WHEREOF, the Fund has duly executed and delivered this Agreement as of the ___ day of _____, 202_ (the "Acceptance Date").

	DONALD CAPITAL SPECIAL OPPORTUNITY FUND I, LLC, a Florida limited liability company	
	By: Donald Capital Fund Manager, LLC, its Manager	
	By:	
	Name:	
	Title:	