

WEST TEXAS ANGEL NETWORK MEMBERSHIP AGREEMENT

West Texas Angel Network (WTAN) facilitates the introduction of entrepreneurs to potential investors through presentations and other mechanisms. WTAN consists of individual angel investors interested in financing privately held companies or ventures typically in an early stage of development. Membership in WTAN is a privilege, which is subject to renewal, revocation, or termination for a member's failure to conduct him or herself in a manner consistent with this Membership Agreement and WTAN Bylaws.

Process for Membership Qualification

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

Name: _____

Address: _____

Phone: _____ **Email:** _____

New Member **Renewing Member** (select one)

If New member, Sponsoring Current WTAN Member: Charles Dooley, Jr.

To Qualify for Membership, I agree that:

- ◆ I am an accredited investor as defined under Rule 501 of the SEC regulations, which defines the same for individuals as: A) a natural person who has individual net worth, or joint net worth with the person's spouse, that exceeds \$1 million at the time of the purchase, excluding the value of the primary residence of such person; or B) a natural person with income exceeding \$200,000 in each of the two most recent years or joint income with a spouse exceeding \$300,000 for those years and a reasonable expectation of the same income level in the current year.
- ◆ I have such knowledge and experience in financial and business matters to be capable of evaluating the relative merits and risks of any investment.
- ◆ I agree to abide by the terms and rules of WTAN's Membership Agreement and Bylaws.
- ◆ I understand that WTAN is not a venture fund, investment bank, broker/dealer, investment clearinghouse, investment portal, or any other form of investment advisor or otherwise, and is not registered with the Securities and Exchange Commission or any state securities commission.

Membership Code of Conduct

- ◆ I will conduct myself in a professional manner at all times.
- ◆ I will respect the privacy of other members and will not provide their names to any third party without their permission.
- ◆ I will keep membership information confidential.
- ◆ I understand and recognize that WTAN meetings and communications are focused on investment pursuits and will not solicit fellow members for business.
- ◆ I will disclose to the group any relationship I have or may have with a presenting company, including any personal gain I may receive from the company.

Disclaimer

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

Please complete WTAN Membership Agreement and Survey and send to:

West Texas Angel Network

P.O. Box 20911

Amarillo, TX 79114

charles@wtan.org

By checking this box and typing your name in this box, you acknowledge that you have read, understood, and agreed to the above terms:

Signature

Date

Please submit this membership agreement with annual membership dues of \$350.00 which may be paid by check payable to (WTAN) West Texas Angel Network. Your check will not be deposited unless and until your application for membership has been received and accepted:

Complete membership submission includes:

- ◆ Completed Membership Agreement
- ◆ Completed WTAN Investor Survey
- ◆ Enclose Payment to (WTAN) West Texas Angel Network



Name _____

Date _____

1. In which areas are you MOST and LEAST interested in investing?

Check all that apply.

	Interest	Neutral	No Interest
Agriculture	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Construction	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Restaurants	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Food Production	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Hotel / Motel	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Internet Business	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Health Care	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Oil & Gas	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Real Estate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retail	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Service	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Technology	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

2. How much investment risk are you willing to take? Please make one selection.

Very little

Moderate

High

3. What is your interest in funding deals that come from an educational environment?

These deals may be done in cooperation with a university research office, Small Business Development Center, community college technical program, etc.

Please make one selection

Very little

Moderate

High

4. What are your current minimum and maximum levels of investment interest?

Please select from the drop down menus.

Minimum

Maximum

5. Is there a particular percentage of equity that you as an investor ideally seek to have in an investment?

Please select from the drop down menu.

6. Are you open to making additional investments in deals in which you have already invested?

Yes

No

7. How many hours per month would you expect to interact with the business owner by providing mentoring or other assistance as needed?

Please select from the drop down menu.

8. Would you consider participating in syndicated deals with other angel groups in Texas?

Yes

No

9. In which areas do you have experience? The experience may be either investment or personal. *Please check all that apply.*

Agriculture	Health Care
Construction	Oil & Gas
Restaurants	Real Estate
Food Production	Retail Service
Hotel / Motel	Technology
Internet Business	Other:

Once this form is complete, please scroll to the top and select the Submit button.