

Spanish Class





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Executive Summary

The purpose of this business plan is to outline an actionable course for the successful completion, marketing, and distribution of the feature length motion picture, *Spanish Class*.

THE STORY

Frank returns from abroad to his southern hometown where he finds purpose and love in an undocumented Hispanic community and a brother who abuses his badge as a weapon to destroy their lives.

CASTING

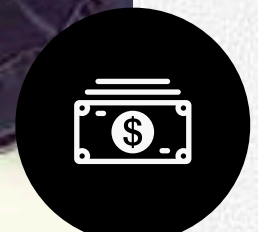
The Production Team is in the process of securing Letters of Intent for the lead roles of FRANK & LARA. High-profile talent are also being approached for a number of the top supporting roles in the film. Cast are being sought on the basis of both bankability and marketing awareness.

FINANCING

The financial requirement for this plan is \$2 million. \$2 million will provide for the development, production, and post-production deliverables for the film. The structure allows for both a traditional distribution path of an acquisition deal as well as a self-motivated release strategy of the film.

SALES

The Production Team is in discussions to attach strong international sales representation to present *Spanish Class* globally at major film markets. With Buffalo 8 Productions advising on the content presentation, casting, marketing, and sales positioning, *Spanish Class* can avoid the typical pitfalls of indie sales. The budget for the proposed film has been designed with the financial return in mind. The return strategy is based on a practical plan for accessing traditional dramatic markets. Additionally, The Production team will target audiences looking for a timely & relevant narrative, with important an important story & multi-layered themes. Limited Theatrical, New Media, Video on Demand (VOD) for internet and cable, DVD/Blu-ray, broadcast, and foreign distribution outlets will be pursued—each with specific intent.





Synopsis

Spanish Class is the story of a young man returning from Latin America to his southern small town roots, to reconnect with his estranged family after fifteen years away. To his despair, he finds that little has changed in the family and town that he left behind, except for the emergence of a large Hispanic community. He is met with stiff resistance as he engages both sides of the community and works to support immigrant integration through teaching English and citizenship classes. His primary adversary, brother and bigoted local sheriff's deputy, seeks to control and divide. Amidst a series of tragedies and triumphs that envelope the immigrant community, a romance ensues between teacher and student that both strengthens and challenges the growing bonds of love and hate between the two communities. One man will inspire one community to stand-up for themselves and another to address their prejudices, accept change and ultimately embrace their humanity and their interdependence.



The Cast

F r a n k



Travis Fimmel

Warcraft
Vikings
Finding Steve McQueen



Zachary Levi

Chuck
Tangled
Shazam!



Lee Pace

Guardians of the Galaxy
Halt and Catch Fire
The Good Shepherd

Incentivizing a mid-level talent agency with full packaging abilities will allow Spanish Class to secure stronger than standard talent agreements. This list is a mere summary of sought talent.

The Cast

L a r a



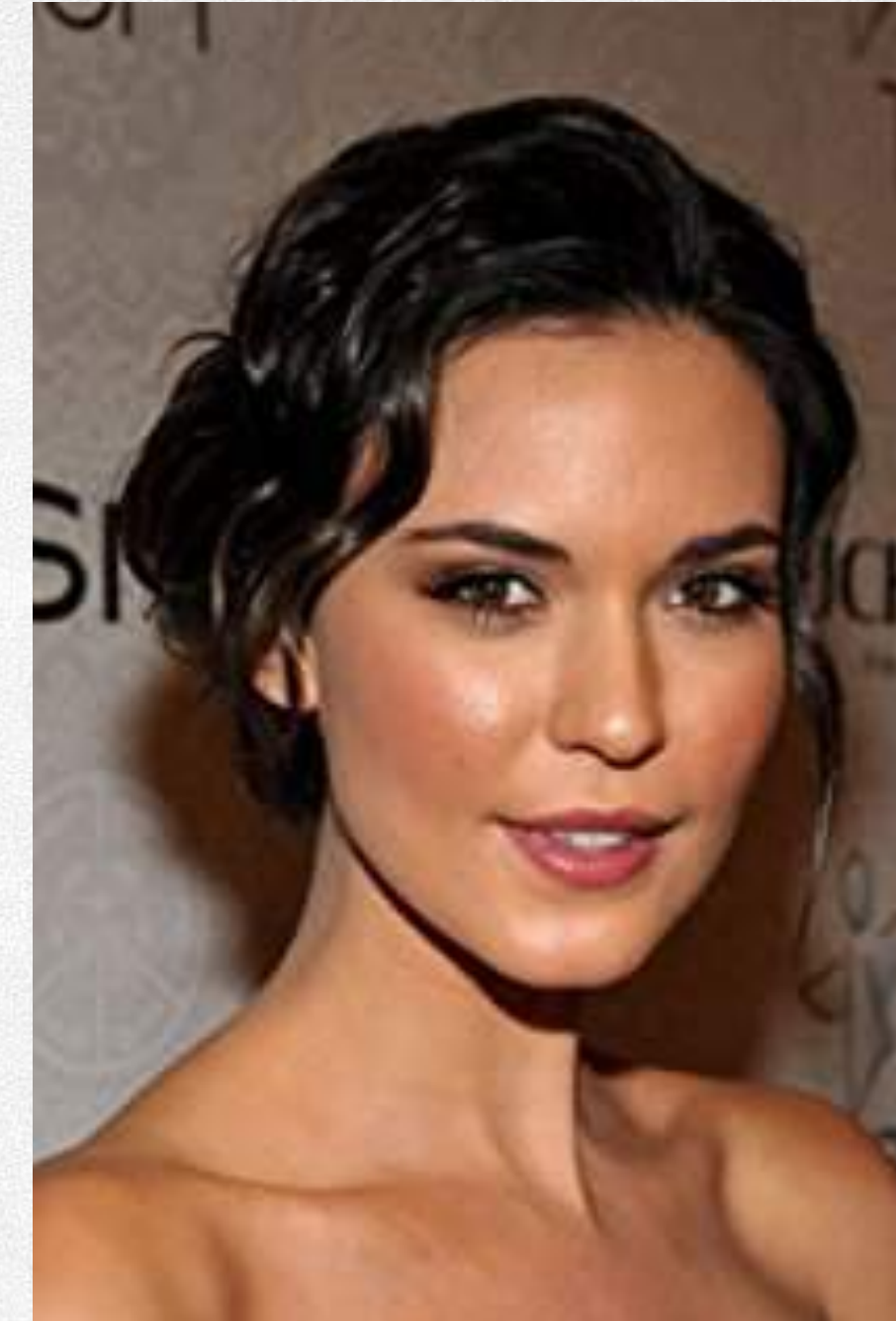
Gina Rodriguez

Deepwater Horizon
Jane the Virgin
Annihilation



Stephanie Beatriz

Short Term 12
Brooklyn Nine-Nine
Bojack Horseman



Odette Annable

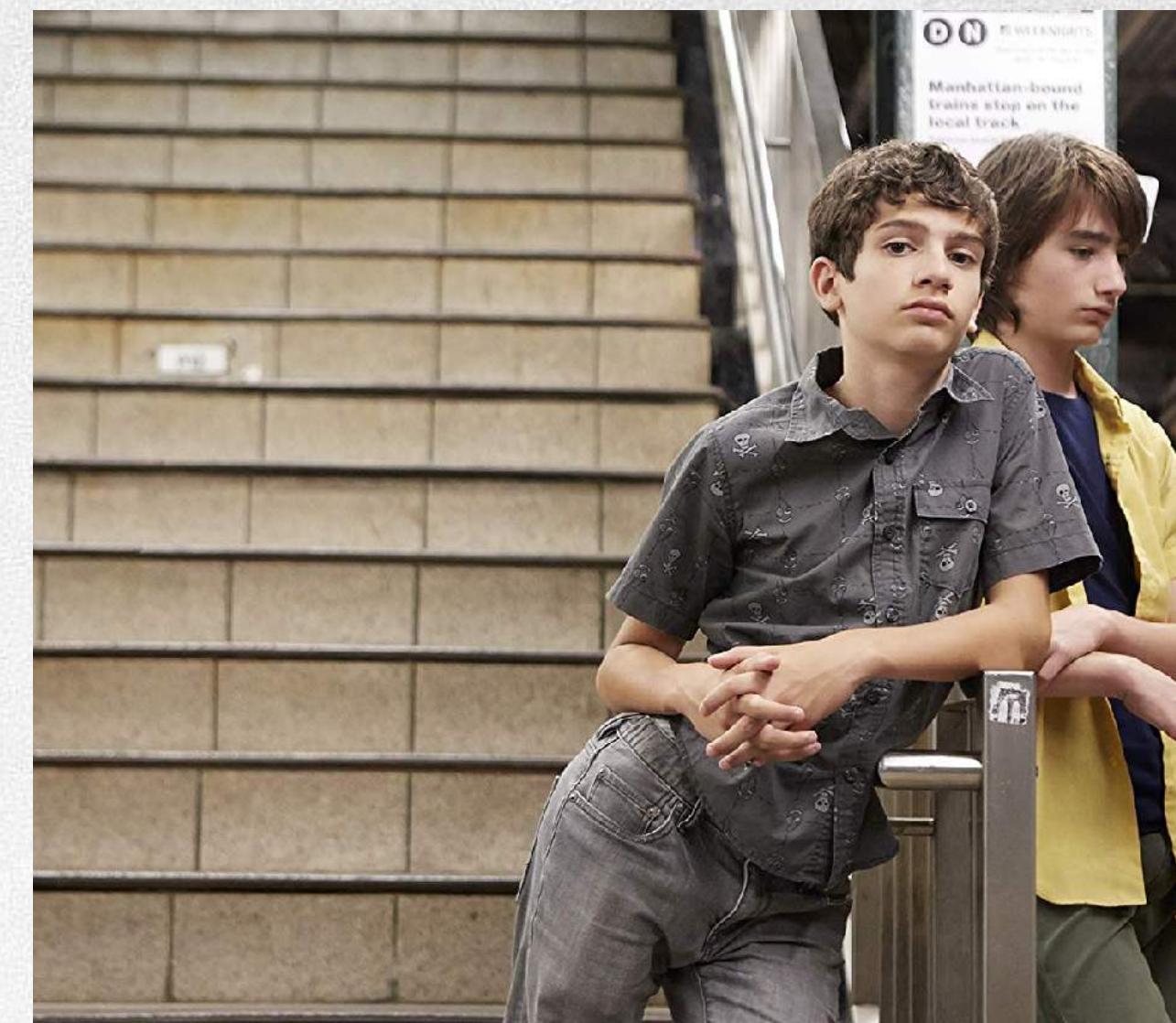
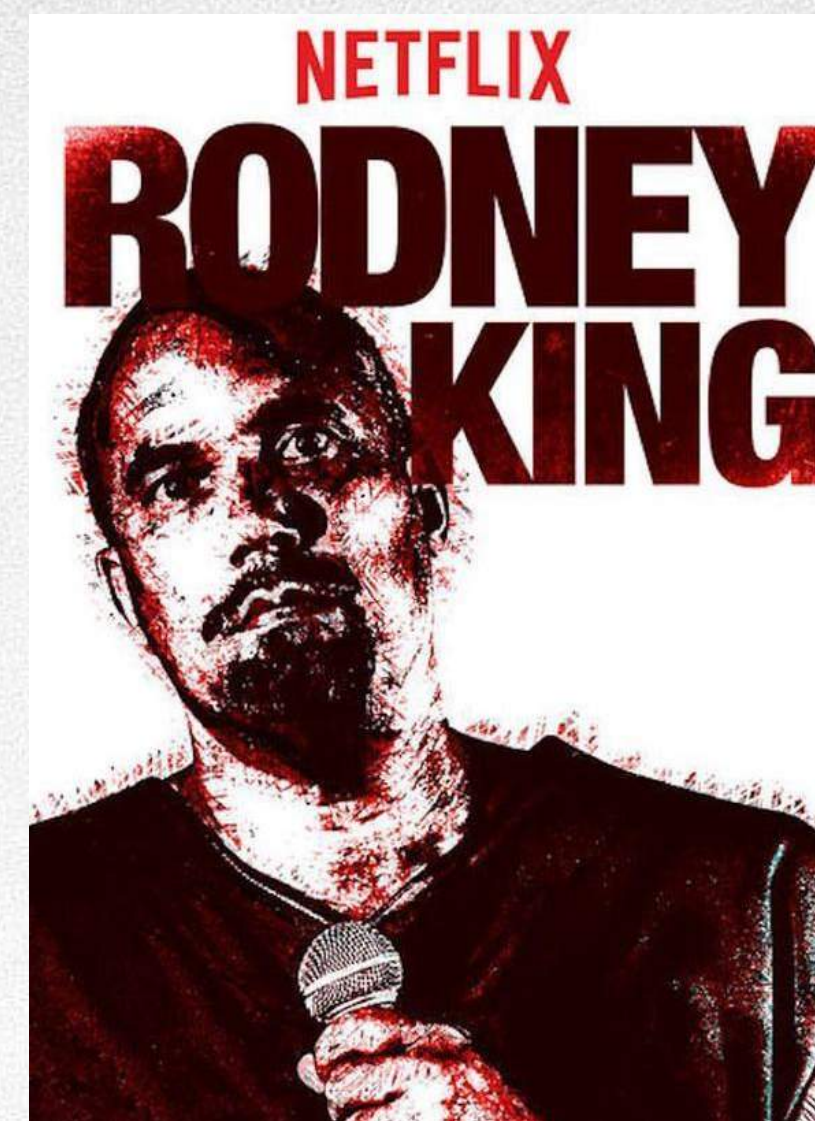
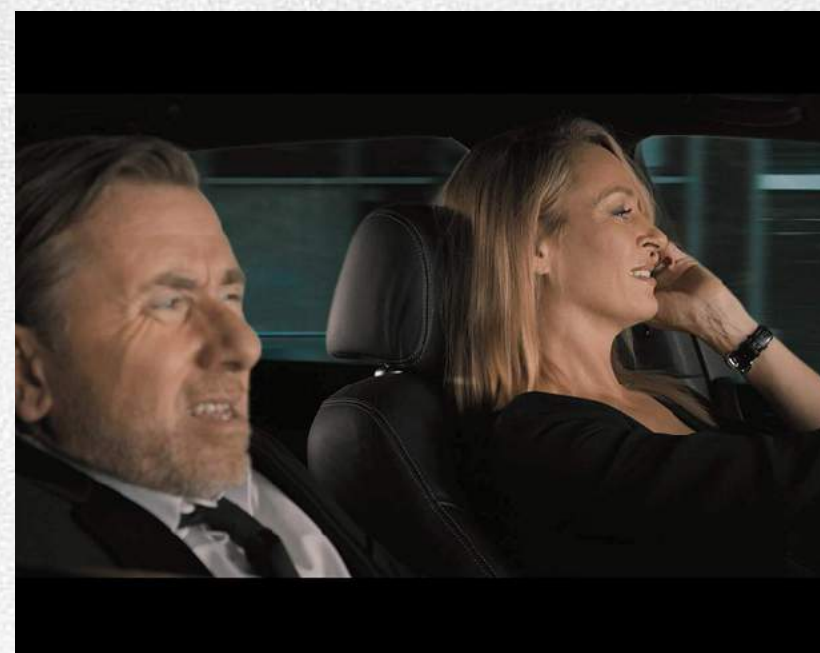
Cloverfield
The Unborn
Supergirl

Incentivizing a mid-level talent agency with full packaging abilities will allow Spanish Class to secure stronger than standard talent agreements. This list is a mere summary of sought talent.



BUFFALO 8 EXECUTIVE SUPPORT

Founded in 2012 by partners Matthew Helderman & Luke Taylor, Buffalo 8 is a full-service film and media company, focused on production, post-production, management, and finance based in Santa Monica, California, with films premiering and awarded at Sundance, Berlin, Toronto, and SXSW. Buffalo 8 is built on the fusion of entrepreneurial ethos and quality filmmaking. The company is also partnered with industry leading BondIt Media Capital, enabling streamlined production and finance opportunities.

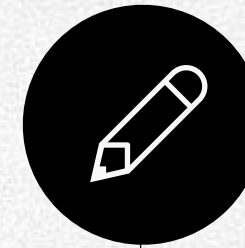


Production Timeline

FEATURING

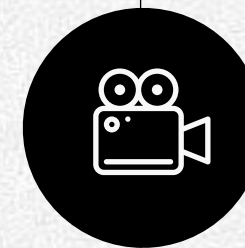
Pre-Production (4 Weeks)

- Set up production offices and accounting department
- Final casting, cast rehearsals, fittings
- Inform major and mini-major distributors of production status and establish tracking procedures
- Hire complete production team and crew
- Adjust and finalize production schedule and budget
- Complete all production design planning
- Book all equipment according to schedule
- Complete location scouting, contracting, and permitting
- Engage music licensing and pre-recording
- Book all travel and arrangements according to schedule and agreements



Development (Currently Underway)

- Fully develop the shooting script
- Complete preliminary shooting schedule
- Complete preliminary budget
- Secure preliminary talent commitments
- Secure project funding



Principal Photography (6 Weeks)

- Engage in all activities involving picture and field sound acquisition on a six-week shooting schedule
- Schedule and execute any needed pickup shots and/or reshoots
- Wrap all outstanding business issues and ensure documentation is complete
- Finalize all accounting for audit
- Finalize, document, and back up all creative assets for post-production

Post-Production (10-12 weeks)

- Complete editorial of film
- Engage music scoring and record score
- Engage sound design including all Foley and looping activities
- Complete all digital effects and color correction
- Schedule and execute test screenings and collect data appropriately
- Make adjustments to final edit based on test screening data
- Mix and master final sound and picture for Dolby mix and/or THX Digital Master
- Complete all deliverables for domestic and foreign release including sound, music, trailer, print (film and digital), DVD, publicity, and legal requirements



Marketing and Distribution (Varies)

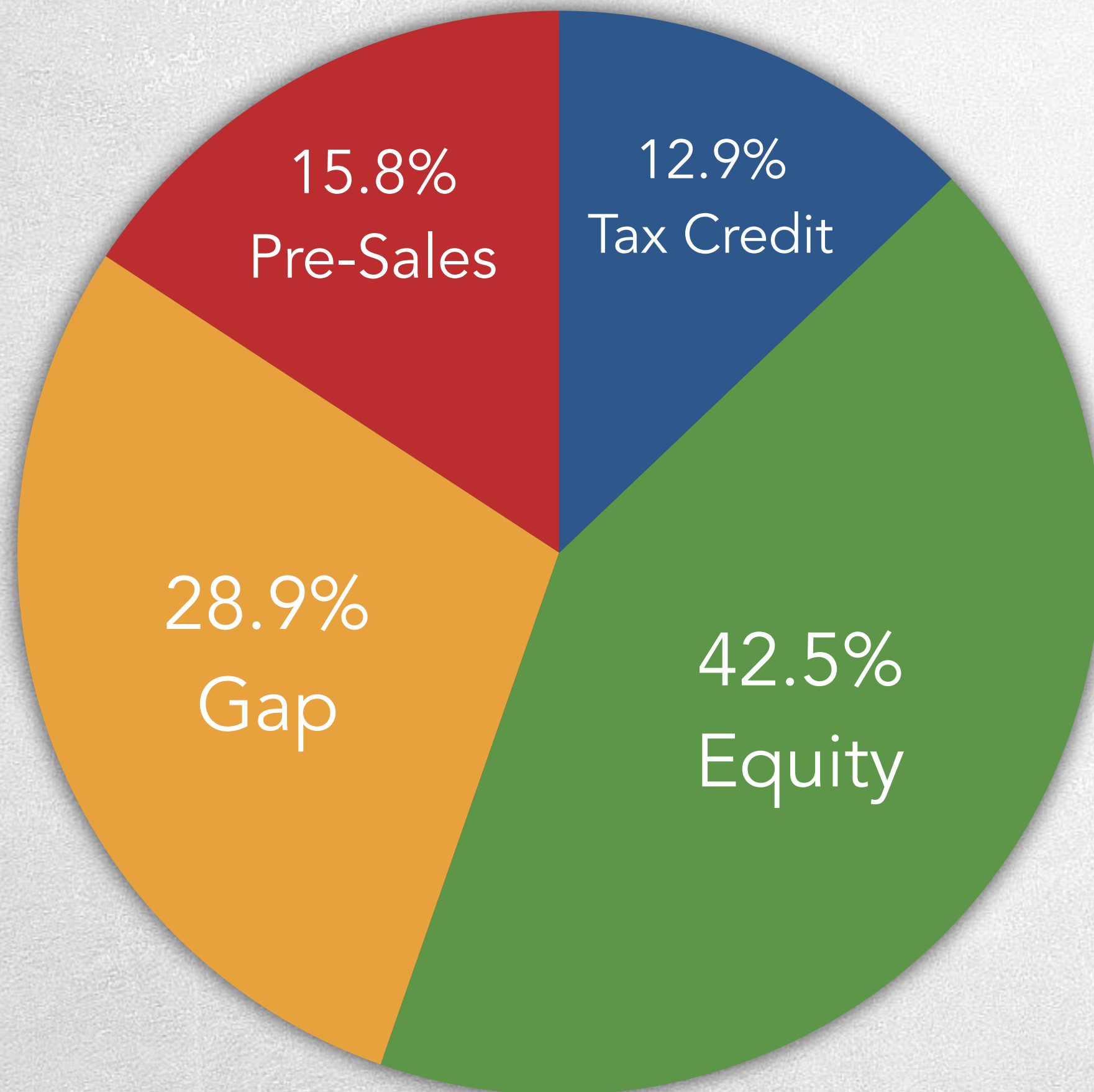
- Fully engage in all market-focused film festivals
- Schedule screening for distributors in Los Angeles
- Schedule screenings for leadership of special interest groups
- Contingent on mini-major or new media distributor interest, engage self-distribution plan (See Marketing and Release Strategies)



FINISH

Financial Plan

While the filmmakers are seeking as much equity as possible for production, other elements, such as pre-sales, are a vital part of the financial plan. The anticipated financial breakdown is below. The Production Team has extensive relationships with a wide selection of Sales partners, and will seek to secure their involvement at an early stage. Greater detail on these four elements can be found under *Investment Strategy*.



Investment Strategy

ROI

After that point, all of the net profits will be split on a 50/50 basis, with 50% being distributed to the investors on a pro rata basis and the remaining 50% going to the producing entity.

EXAMPLE

Assumption: \$6 million net revenue, with an ROI waterfall structure as follows

- P&A Costs: \$1.2 million (\$1 million spent on P&A + 20% = \$1.2 million)
- Distribution Costs: \$1.2 million (\$6 million theatrical gross x blended rate of return of 20% = \$1.2 million)
- International Sales Fee: \$600,000 (\$6 million theatrical gross x blended rate of return of 10% = \$600,000)
- 1% CAMA: \$60,000
- Equity/Direct Investors: \$2.4 million (20% return on the initial \$2 million investment)
- Profit participation recoupment: \$540,000 (\$270,000 to investors and \$270,000 to the production entity)

100% HARD-EQUITY

Investors will be able to buy 50 of 100 available shares in the film LLC. Each share will be valued at \$40,000 and will give an investor a 1% profit share of the full gross stake in the film.

EQUITY & LEGISLATION

Similar to the hard-equity strategy, the legislation strategy allows for production to shoot in an area with good tax-incentives. Certain states, such as New Mexico, offer a 25% tax-credit on all in-country spending for film productions.

- Taking advantage of such incentives protects an investment up to an additional 25% before production even begins.
- The production entity will offer investors this tax credit on a right of first refusal basis.

EQUITY, LEGISLATION & PRE-SALES

Combining with the strategy above, a pre-sales agreement takes advantage of a film's potential sales results and leverages that against a senior debt lender to finance a portion of the production.

- The same fundraising structure will still be implemented with 100 shares total and 50 for sale to investors.
- The difference is that once the sales agent is able to pre-sell some of the 150 territories, that money (minus the sales commission) will be handed back to the investors. This way the investors can see a partial return before the film is even in production.
- The number one thing to allow for a successful pre-sale run is the attached key elements. Great talent and a strong director are key for a successful pre-sale

Production Budget

"SPANSHCLASS"
Budget v1 (based on Schedule v1)
SAG Low Budget
IATSE Tier 0
Non-DGA, Non-Teamster

Prep Weeks: 5 Weeks
Total Days: 30 Days (5x5)
Post Weeks: 12 Weeks

PREPARED BY: BUFFALO 8

Acct#	Category Description	Page	Total
1100	STORY & RIGHTS	1	17,550
1200	PRODUCER'S UNIT	1	41,500
1300	DIRECTION	1	40,000
1400	CAST	1	432,130
Total Above-The-Line			531,180
2000	PRODUCTION STAFF	4	92,013
2200	SET DESIGN	5	56,426
2300	SPECIAL EFFECTS	5	806
2500	SET OPERATIONS	6	85,833
2700	SET DRESSING	7	93,146
2800	PROPERTY	8	49,190
2900	WARDROBE	8	64,606
3000	PICTURE VEHIC & ANIMALS	9	44,934
3100	MAKEUP & HAIRDRESSING	10	45,244
3200	SET LIGHTING	11	77,706
3300	CAMERA	12	125,771
3400	PRODUCTION SOUND	13	41,728
3500	TRANSPORTATION	13	146,390
3600	LOCATION EXPENSES	16	209,734
3700	PRODUCTION DRIVES & LABORATORY	18	2,000
Total Below-The-Line Production			1,135,527
4400	EDITORIAL	19	57,570
4500	VISUAL EFFECTS	19	20,000
4600	SOUND EDITORIAL & RERECORDING	19	41,000
4700	MUSIC EDITORIAL & SCORING	20	21,000
4900	TITLES	20	3,000
5100	DELIVERY REQUIREMENTS	20	7,500
Total Below-The-Line Post			150,070
6900	CONTINGENCY : 7.5% (0 excluded)		137,008
7000	FEES & CHARGES	21	10,000
Total Below-The-Line Other			147,008
	INSURANCE PACKAGE : 1.2%		21,921
	LEGAL FEES (0.75%) : 0.75%		13,701
Total Completion Costs			35,622
Total Above-The-Line			531,180
Total Below-The-Line			1,468,227
Total Above and Below-The-Line			1,999,407
Grand Total			1,999,407

Projections Model



PROJECT: SPANISH CLASS 12/11/18 Version **1**

Case: Status Quo

Note: U.S. Dollars ^[2]	Financing Comments	Financing Type	Gross Collateral	Advance Rate ^[2]	US\$ Amount	% of Total Cash Budget
		Equity	-	--	\$850,000	42.5%
		Equity	-	--	--	0.0%
		Debt	\$ 300,000	90.0%	257,000	12.9%
		Debt	\$ 350,000	90.0%	315,000	15.8%
		Debt	-	--	578,000	28.9%
= Total Production Cash Budget					\$2,000,000	100.0%
		Debt			40,000	1.8%
		Debt			23,000	1.0%
		Debt			137,962	6.3%
= Total Finance Plan					\$2,200,962	109.1%

Notes:

[1] Potential Lender potential requirement. TBD.

[2] Post Lender's adjustments for variance on the tax credit of 5%.

FINANCE PLAN SUMMARY

Production Budget Summary	US\$ Amount	% of Total
Equity	\$850,000	43%
Senior Secured Loan	572,000	29%
Mezz/Gap Loan	578,000	29%
Total Production Budget	\$2,000,000	100%

Overall Finance Plan Summary

	US\$ Amount	% of Total
Equity	\$850,000	39%
Senior Secured Loan	572,000	26%
Mezz/Gap Loan	578,000	26%
Adjusted Loan (i.e. Fee/Interest reserves)	200,962	9%
= Total Finance Plan	\$2,200,962	100%

LOAN SUMMARY

Loan Amount (Principal Advanced)	US\$ Amount	% of Total
(+) Interest Reserve	137,962	10.2%
(+) Legal Reserve	23,000	1.7%
(+) Commitment Fee	40,000	3.0%
= Total Adjusted Loan Commitment	\$1,350,962	100.0%

Note:

This presentation has been prepared for discussion purposes only and shall not be relied upon to make any investment decisions.

The Producers, the Project, Buffalo 8 Productions LLC and BondIt LLC expressly disclaim all liability from any decision, express or implied, as it relates to this Presentation.

Projections Model (cont.)

Project Title: SPANISH CLASS			Case: Status Quo		Date: 12/11/18	Version: 1
Sources & Uses Summary:			Note: USD		Project Summary:	
Uses:	\$ Amount	% of Total	Cash Budget	\$ 2,000,000	% Equity	43%
Film budget, net	2,000,000	90.9%	Debt (principal)	1,150,000	Total Adj. Debt	\$ 1,350,962
Upfront Financing Fee	40,000	1.8%	Talent:			
Legal Reserve	23,000	1.0%	Producers	TBD		
Interest Reserve	137,962	6.3%	Exec. Producer(s)	TBD		
Total Uses	\$ 2,200,962	100.0%	Production Co. 1	TBD		
			Production Co. 2	TBD		
			Director(s)	TBD		
			Genre:	Drama		
			Lead Actor(s):	TBD		
			Key Crew:	TBD		
			Writer:	Israel Brooks		
			Location:	TBD		
			Selling Intl.:	TBD Sales Company		
			Selling Dom.:	TBD Sales Company		
			Completion Bond:	No		
			Prep start:	3/1/19		
Sources:			LTV %	Annual Rate (%)		
(A) Equity	850,000	38.6%				
(B) Senior Secured Loan (Tax Cred)	572,000	26.0%	90% TC / 90% PS	13%		
(C) Gap/Mezz Debt (Capitalized of	778,962	35.4%				
Total Sources	\$ 2,200,962	100.0%				
Note:						
Sales Estimates Summary						
LOW	HIGH	70%	Downside	*Takes* Case	*Ask* Case	
10.0%	10.0%		840,000	1,020,000	1,200,000	1,475,000
1.0%	1.0%					
6.0%	6.0%					
Cash Flow Summary:						
LOW	HIGH	70%				
10.0%	10.0%					
6.0%	6.0%					
1.5%	1.5%					
Senior Debt Summary:						
Month	18					
Pre-Sales	\$ 350,000					
PS Advance %	90%					
PS Advance \$	\$ 315,000					
PS + TC	\$ 572,000					
Mezz Loan Summary:						
Month	18					
Pre-Sales	\$ 350,000					
PS Advance %	90%					
PS Advance \$	\$ 315,000					
PS + TC	\$ 572,000					
Credit Statistics:						
Senior Loan Coverage (100% Pre-Sales + TC / Senior Loan)	1.11x	1.11x	1.11x	1.11x	1.11x	1.11x
% Senior Debt Cleared	100%	100%	100%	100%	100%	100%
Mezz Loan Coverage (Net Receipts / Loan Balance)	0.74x	0.99x	1.23x	1.55x	1.86x	2.50x
% of Debt Cleared, including Interest	74%	100%	100%	100%	100%	100%
All debt cleared?	NO	NO	YES	YES	YES	YES
Prof Equity Summary:						
LOW	HIGH					
5.0%	5.0%					
5.0%	5.0%					
% Return	18%					
Producers						
			40.0%			83,830
Lender						
			10.0%			20,958
Prof Equity Investors						
			50.0%			104,788
Total Equity						
						209,576

Project Title: SPANISH CLASS			Case: Status Quo				
Controls:							
Circ		1					
Annualized Rate		13.00%	Senior				
Accrued Rate		6.50%	Mezz				
Cash Interest		6.50%					
Start Date		3/11/19					
End Date		9/10/20					
Days out		549					
Months Out		18 months					
Case							
Principal, net to Production		\$ 1,150,000					
Plus:							
Fees/Reserves:							
Lender Commitment Fee	\$ 40,000			3.0%			
Lender Interest Reserve	\$ 137,962			0%			
Lender Legal Reserve	\$ 23,000			2%			
Total Fee/Reserves	\$ 200,962						
Adj. Principle	\$ 1,350,962						
Annualized Rate - Wtd Across Principal, net to Production.							
		Rate	Wtd. Avg.				
\$ 572,000		10.0%	5.0%	49.7%			
\$ 578,000		17.0%	8.5%	50.3%			
\$ 1,150,000			13.5%	100.0%			
Total Debt Summary							
Period	Date	Adj. Principal	Accrued	Cash Pay	Lender CF	ProdCo CF	ProdCo Net Cash
-1	3/11/19				(1,310,962)	1,310,962	1,310,962
1	4/10/19	1,350,962	7,318	7,318	\$7,318	(\$7,318)	1,303,645
2	5/10/19	1,358,280	7,357	7,357	\$7,357	(\$7,357)	1,296,287
3	6/10/19	1,365,637	7,397	7,397	\$7,397	(\$7,397)	1,288,890
4	7/10/19	1,373,035	7,437	7,437	\$7,437	(\$7,437)	1,281,453
5	8/10/19	1,380,472	7,478	7,478	\$7,478	(\$7,478)	1,273,975
6	9/10/19	1,387,949	7,518	7,518	\$7,518	(\$7,518)	1,266,457
7	10/10/19	1,395,467	7,559	7,559	\$7,559	(\$7,559)	1,258,898
8	11/10/19	1,403,026	7,600	7,600	\$7,600	(\$7,600)	1,251,299
9	12/10/19	1,410,626	7,641	7,641	\$7,641	(\$7,641)	1,243,658
10	1/10/20	1,418,267	7,682	7,682	\$7,682	(\$7,682)	1,235,975
11	2/10/20	1,425,949	7,724	7,724	\$7,724	(\$7,724)	1,228,252
12	3/10/20	1,433,673	7,766	7,766	\$7,766	(\$7,766)	1,220,486
13	4/10/20	1,441,439	7,808	7,808	\$7,808	(\$7,808)	1,212,678
14	5/10/20	1,449,247	7,850	7,850	\$7,850	(\$7,850)	1,204,828
15	6/10/20	1,457,097	7,893	7,893	\$7,893	(\$7,893)	1,196,935
16	7/10/20	1,464,989	7,935	7,935	\$7,935	(\$7,935)	1,189,000
17	8/10/20	1,472,925	7,978	7,978	\$7,978	(\$7,978)	1,181,022
18	9/10/20	1,480,903	8,022	8,022	\$8,022	(\$8,022)	1,173,000

Similar Films

FEATURING



GIFTED

Production Budget: **\$7 million**

Worldwide Box Office: **\$43 million**



SHORT TERM 12

Production Budget: **< \$1 million**

Worldwide Box Office: **\$2.3 million**



DESIERTO

Production Budget: **\$3 million**

Worldwide Box Office: **\$4.9 million**





Risk

INVESTMENT RISK

An investment in the production of a motion picture is extremely speculative and involves a high degree of risk. Management will seek accredited investors who understand this risk. The ideal investor is one who believes that *Spanish Class* should be shown to the widest audience possible. With this goal in mind, the producers have established an accurate budget and prepared a marketing strategy for major and self-release. This is in an effort to eliminate the element of chance and to ensure future returns.

PRODUCTION RISK

The cost of developing and producing motion pictures is often underestimated and may be increased by reasons or factors beyond the control of the producers. The mistake many inexperienced filmmakers make is to begin preproduction and principal photography before all elements are in place for the successful completion and delivery of a quality product. The producers intend to mitigate these production risks in three ways:

1. Ensure key elements are satisfactorily addressed and resolved before the production phase (large expenditures) begins. Such issues include: finalizing a script, engaging a reputable script clearance company to address legal issues, and ensuring the film has a committed cast in place that have both the skills and draw to attract distributors as well as an audience.
2. Create alternate plans for personnel and workflow that limit production delays due to unexpected circumstances. The filmmakers of *Spanish Class* are experienced in the field and possess excellent production planning and execution skills. Essential factors in planning are to have qualified personnel available to step into key positions in case of emergency. To that end, the Production Team will have alternate shooting locations readily available when inclement weather is anticipated and will build the production schedule so it can easily accommodate necessary changes.
3. Put in place comprehensive insurance to mitigate any expense that might truly be out of the producers' control. Procuring business insurance might seem obvious; however, too often inexperienced producers take shortcuts when it comes to production insurance. Although the Production Team's first goal is to continue working once the momentum of full production starts, it is vital that all measures be taken to ensure the project will be completed and there is no legal exposure that endangers delivery. Comprehensive coverage will include Film Producer's Indemnity (Cast Insurance), Negative Film Coverage (or digital equivalent), Producer's Errors and Omissions, et al.

Distribution Plan

SALES APPROACH

The majority of independent films suffer from an unrealistic expectation for the film's release; *Spanish Class* excels in that it recognizes the necessity of the sales input from an early stage. By attaching a well-known sales company during the development phase, *Spanish Class* is able to execute on strong cast selections, generate early interest in the film before production is complete, and introduce the concept to the market before beginning physical sales.

The producers and management team also have strong relationships with the top talent agencies including: WME, CAA, UTA, ICM, and Paradigm in which they plan to work with one of their packaging departments to build a cast with the highest value and represent the project in the domestic market as well as assist with festival placement. Management intends to have a theatrical release and will be shopping to various distributors, including the major studio entities, with potential SVOD and OTT platform licensing to Netflix, Amazon, Hulu, Vudu, Apple, etc.

The Production team plans to engage these partners in coming months (both before and after production) as the project becomes more fully realized.

FESTIVALS

Working in tandem with agency and sales partners, the Production Team plans to premiere *Spanish Class* at a top-tier film festival including, but not limited to: Sundance, Cannes, Berlin, Venice, & Toronto, though also has relationships with various others including: Sun Valley FF, Tribeca FF, and Nashville FF. Management has had projects premiere or screen at a number of the listed festivals and believes the quality of *Spanish Class* and their strong standing relationship with various programmers at each will allow for a successful festival run.

START TO FINISH MARKETING

Although in the early stages of development, the Production Team for *Spanish Class* has already begun implementing their marketing philosophy. Marketing starts at the beginning of development and finishes after release on all distribution platforms. This means immediately beginning grassroots marketing efforts through social media and targeted genre fan bases.

LEADING INDUSTRY PROFESSIONALS

The Production Team will utilize proven industry professionals for all services and department head positions to ensure completion of a quality product and to best protect the interests of the lenders. There is no substitute for experience, and shortcuts are not acceptable — where most independent films' suffer in their hiring process, *Spanish Class* will outperform. Already *Spanish Class* has managed to begin putting together a strong team of industry professionals.





Target Markets

URBAN PROFESSIONALS

Young urban professionals accounted for an exceptional 18-20% of total ticket sales for similar titles to *Spanish Class*. With sophisticated sensibilities and disposable income—this demographic is one of the most crucial emerging sales groups to focus on. With the average moviegoer in this category purchasing upwards of 8 movie tickets/year (per MPA statistics) this group is more likely to be keyed into movie culture, and be excited by a new, independent film like *Spanish Class*. This isn't necessarily surprising, since these individuals are generally renters and thus have high amounts of disposable income and free time with which to see movies.

With a demographic that's also twice as likely to use social media platforms like Facebook & Instagram daily, the marketing potential with this demographic is huge. Through clever and compelling marketing strategies, showcasing its emotional story & dynamic characters, *Spanish Class* is primed to engage this demographic and generate excitement before the film's release.

DRAMATIC & ARTHOUSE FANS

Since 2010, the 25-39 age demographic has been responsible for 25% of all theatrical ticket sales. This group was also found to be more likely to see a greater number of films per year than any other demographic, as well as being the most likely to purchase tickets to small, independent films like *Spanish Class* too. *Spanish Class* is well positioned to capitalize on this burgeoning arthouse genre in the United States. In 2016, *Manchester by the Sea* and *The Witch*, both of which rest well outside traditional studio fare, enjoyed massive success at the domestic box office (\$48 and \$25 million respectively).

With receipts that dwarfed their respective production budgets (\$8 and \$3 million) both films are excellent examples of the power that well-made, character pieces have at the domestic box office today. Independent films with unique storytelling and timely, necessary stories, like the above, prove that there is financial success to be had for a character-driven, independent drama like *Spanish Class*.

Appendix

Appendix A - LLC Registration

As development can be a time-consuming process, it is customary for the company documentation to be filed when the first subscription agreements are submitted. Procedures and timeline for company registration are outlined in the Spanish Class, LLC Confidential Private Offering Memorandum according to applicable law. The full Operating Agreement is included with the offering memorandum and is available upon request. All company registration and documentation will be provided before escrow is established and will be available to investors before suitability is determined.

Appendix B - Wire Information

Wire information is available to qualified investors.

Appendix C - Legal Notices

This business plan does not constitute an offer to sell or a solicitation of an offer to buy any security or interest of any kind in the company or other entity herein. No representations or warranties of any kind whatsoever are made, or should be inferred, with respect to the information set forth herein.

This business plan represents the confidential and proprietary work product of *Spanish Class* and is not intended for general use or publication. Consummation of the undertaking described in this business plan is subject, in pertinent part, to the company obtaining the funds necessary to finance the venture.

This business plan contains certain information and assumptions which are presented solely for the purpose of information and illustration. No representations or warranties of any kind can be made as to the accuracy or completeness of such information.

