PRIVATE OFFERING MEMORANDUM DATED JULY 27, 2026

Series RNT SPV-21, LLC

(incorporated on May 26, 2026, with registration number 37-2241153, commercially called "Reental Caribe 2 (CAR-2)"

UP TO TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FOUR (27,174) SHARES OF RNT SPV-21 SERIES DELIVERABLES IN THE FORM OF CRYPTOGRAPHIC DIGITAL TOKENS ("REENTALTOKENS")

Bid price for each ReentalToken Series RNT SPV-21: $100

The minimum investment amount in Series RNT SPV-21 for US persons is 10,000 USD.

This private offering information memorandum (the "Memorandum") has been prepared by **Reental America LLC,** a Florida limited liability company ("Reental America", "we", "us", "our" or the "Company"), for use by certain qualified potential investors ("Investors") to whom the Company offers (this "Offering") the opportunity to acquire up to a maximum of **TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FOUR (27,174)** limited liability company membership interests ("Shares") of **Series RNT SPV-21, LLC** (the "Issuer"), represented by cryptographic digital tokens ("ReentalTokens").

Series RNT SPV-21, LLC (the "Issuer"), has been incorporated on **May 26, 2026** as an independent *limited liability company* under the laws of the State of Florida and is the investment vehicle used for this Offering.

Purchases of **the Series RNT SPV-21 ReentalTokens** can be made in USDT, US dollars or euros. The bid price of each ReentalToken is **$100** (the "Bid Price"), and the maximum bid amount (the "Maximum Bid Amount") is **$2,717,400**.

ReentalTokens have not been and will not be registered under the Securities Act of 1933, as amended (the "Securities Act"), and may not be offered or sold within the United States to, for the account of, or for the benefit of U.S. persons, except by virtue of an exemption from or in a transaction not subject to the registration requirements of the Securities Act. Accordingly, ReentalTokens are offered and sold only (i) to "accredited investors" (as defined in Regulation D Rule 501 of the Securities Act) pursuant to Regulation D, and (ii) in offshore transactions to persons other than "U.S. persons" (as defined in Regulation S) pursuant to Regulation S.

See "Distribution Plan". U.S. persons who wish to invest must provide documentary evidence of their status as an accredited investor that is satisfactory to the Company.

U.S. Persons Investors must purchase a minimum of **one hundred (100)** Reental Tokens (totaling **$10,000)** to participate in this Offering, although Reental America LLC, in its sole discretion, may accept a lower amount. Non-US investors participating under the Regulation S exemption will be able to purchase a minimum of **one (1)** ReentalToken (for a total of **$100**).

Prospective investors should inform themselves about the legal requirements and tax consequences in the countries of their citizenship, residence, domicile and place of business regarding the acquisition, holding or disposal of the Shares, as well as about

any foreign exchange restrictions and rating, presentation and reporting obligations that may be relevant in this regard.

The date of this Memorandum is July 27, 2026

NO AUTHORITY, INCLUDING THE U.S. SECURITIES AND EXCHANGE COMMISSION (SEC), ANY STATE SECURITIES COMMISSION, ANY FOREIGN SECURITIES AUTHORITY, OR ANY OTHER FEDERAL, STATE, OR FOREIGN AUTHORITY, HAS APPROVED OR DISAPPROVED THE SHARES OF THE SERIES RNT SPV-21, LLC, OR EVALUATED OR ENDORSED THE MERITS OF THIS OFFERING OR THE ACCURACY OR SUFFICIENCY OF THIS PROSPECTUS. ANY STATEMENT TO THE CONTRARY CONSTITUTES A LEGAL VIOLATION.

The Series RNT SPV-21, LLC Shares, represented by ReentalTokens, are securities; they are not digital currency, cryptocurrency or *commodities*. These securities are subject to significant transfer restrictions. There is currently no secondary market for trading ReentalTokens, and there is no guarantee that one will ever be developed. Investors may be forced to hold their Reental Tokens indefinitely.

Investing in Series RNT SPV-21, LLC involves a high degree of risk and is suitable only for investors of substantial means who do not require liquidity in the foreseeable future with respect to this investment. Please carefully review the section of this Memorandum entitled "RISK FACTORS."

	Sale price	**Structuring and Management Committee (1)**	**Business Revenue (2)**
For each ReentalToken Series RNT SPV-21	100 USD	8	92 USD
Maximum ReentalTokens Series RNT SPV-21 sold	$2,717,400	$217,400.00	2,500,000USD

(1) The project will accrue a **structuring fee** equivalent to eight percent (8%) of the total amount of the Offer, assumed by the project promoter, intended to remunerate the services of legal and financial structuring, tokenization, coordination and launch of the operation.

(2) In addition, the Issuer may receive a **management remuneration** at the maturity of the transaction, equivalent to the difference between the contractual return paid by the Borrower under the financing agreement and the return effectively distributed to the Investors in accordance with the economic rights attributed to their ReentalTokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem, in accordance with the provisions of the **"Fees and Expenses"** section of this Memorandum.

(3) Of the total amount raised, **TWO MILLION FIVE HUNDRED THOUSAND US DOLLARS (USD 2,500,000.00)** will be used to finance the project that is the subject of this operation, with the remaining amount corresponding to the structuring fee indicated above.

Series RNT SPV-21, LLC (the **"Issuer")** will allocate the proceeds obtained in this Offering, for a maximum amount of **TWO MILLION SEVEN HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED U.S. DOLLARS (USD 2,717,400.00)**, derived from the issuance of up to **27,174 Reental Tokens** at a unit price of **USD 100**, to the financing of the **Reental Caribe** project, a mixed-use residential and tourist real estate development located in Felipe Carrillo Puerto, State of Quintana Roo (Mexico).

The net proceeds of the Offering, in the amount of **USD 2,500,000.00**, will be used exclusively to grant a loan to **Reental Token México, S.A. de C.V.** (the **"Borrower"),** for the financing of the development of the Reental Caribe project, including, among other actions, the acquisition of land, urban development, the execution of infrastructures, amenities and other actions necessary for the integral development of the project.

The Issuer will formalize this investment through a **financing agreement instrumented as a *bullet*** loan, according to which the Borrower will assume the obligation to pay the Issuer a fixed annual contractual return of **eighteen percent (18%)** on the financed capital and to repay the principal in full at the maturity of the transaction, in accordance with the terms established in the contractual documentation.

The Issuer's main asset arising from this transaction will be the **credit right** it holds against the Borrower under the financing agreement.

The Borrower will be responsible for the promotion, coordination and development of the real estate project, including the contracting and supervision of **MDOS Capital** and/or any of its related companies as technical and operational manager of the development.

This investment is in the nature of structured private finance and does not give Investors direct ownership of the underlying real estate asset or a direct credit relationship with the Borrower.

The economic rights of the Investors will derive from the amounts that the Issuer receives under the financing agreement signed with the Borrower. Of the amount actually received by the Issuer, the Issuer will distribute to the Investors the corresponding returns in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem, withholding, where appropriate, the final management fee provided for in this Memorandum.

The expected returns for each category of Investor are derived from the contractual returns agreed in the financing agreement entered into between the Issuer and the Borrower and are determined in accordance with the economic conditions set forth in this Memorandum. Such returns are not guaranteed and their receipt will depend on the fulfillment of the obligations assumed by the Borrower, as well as the other risks described in this Memorandum.

This Offer will remain open until any of the following occur:

(i) the full subscription of the maximum amount of the Offer; or

(ii) the early closing date determined at the discretion of the Issuer, in accordance with the applicable contractual documentation.

Within the framework of this Offer, funds may be received through **Rental Token, S.L.**, a related entity that will act as a recipient and channeler of payments, without assuming the status of Issuer, guarantor or responsible for the fulfillment of the obligations assumed by the Borrower, or for the return of the capital or the returns provided for in this Memorandum.

The project to which the investment is intended is currently in the development phase, having begun the preparatory, structuring and planning actions necessary for its execution in accordance with the planned business plan.

IMPORTANT NOTICES

THE SHARES (THE "SECURITIES") OFFERED HEREUNDER HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE OR FOREIGN JURISDICTION AND ARE OFFERED AND SOLD PURSUANT TO EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND SUCH STATE OR FOREIGN LAWS.

SHARES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE, AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED BY THE SECURITIES ACT AND APPLICABLE LAW, WHETHER BY REGISTRATION OR BY VIRTUE OF A REGISTRATION EXEMPTION. POTENTIAL INVESTORS SHOULD BE AWARE THAT THEY COULD BE FORCED TO ASSUME THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION, ANY STATE SECURITIES AND EXCHANGE COMMISSION, OR ANY OTHER DOMESTIC OR FOREIGN REGULATORY AUTHORITY, NOR HAS ANY OF THE FOREGOING PRONOUNCED OR ENDORSED THE MERITS OF THE OFFER OR THE ACCURACY OR SUFFICIENCY OF THIS MEMORANDUM. ANY STATEMENT TO THE CONTRARY IS ILLEGAL. THE SECURITIES MAY ONLY BE SOLD TO "ACCREDITED INVESTORS" OR TO NON-U.S. PERSONS AS DEFINED IN REGULATION S.

THIS MEMORANDUM CONSTITUTES AN OFFER ONLY IF DELIVERY OF THIS MEMORANDUM IS DULY AUTHORIZED BY US. THIS MEMORANDUM HAS BEEN PREPARED BY US SOLELY FOR THE BENEFIT OF INVESTORS INTERESTED IN THE PROPOSED ACQUISITION OF SHARES OF THE SERIES RNT SPV-21, AND ANY REPRODUCTION OF THIS MEMORANDUM, IN WHOLE OR IN PART, OR DISCLOSURE OF ANY OF ITS CONTENTS, MAY NOT BE MADE WITHOUT OUR PRIOR WRITTEN CONSENT.

REENTAL AMERICA LLC, ACTING AS MANAGER OF THE SERIES RNT SPV-21, LLC, MAY APPOINT THIRD-PARTY PLATFORMS OR AFFILIATES—INCLUDING RENTAL TOKEN S.L., A SPANISH ENTITY OPERATING IN WWW.REENTAL.CO—TO ASSIST IN INVESTOR ONBOARDING AND CAPITAL RAISING IN SPECIFIC JURISDICTIONS. SUCH PARTIES DO NOT ACT AS INVESTMENT ADVISORS OR SECURITIES INTERMEDIARIES AND ARE NOT AUTHORIZED TO MAKE ANY STATEMENTS BEYOND THOSE CONTAINED IN THIS MEMORANDUM.

NO PERSON HAS BEEN AUTHORIZED TO MAKE ANY STATEMENTS OR PROVIDE INFORMATION REGARDING THE SERIES RNT SPV-21 LLC EXCEPT FOR THE INFORMATION CONTAINED IN THIS MEMORANDUM. NEITHER THE DELIVERY OF THIS MEMORANDUM NOR THE SALES MADE HEREUNDER SHALL IN ANY EVENT CREATE THE IMPLICATION THAT THERE HAVE BEEN NO CHANGES IN THE MATTERS DISCUSSED HEREIN SINCE THE DATE HEREOF.

WE HAVE USED OUR BEST EFFORTS TO OBTAIN AND PROVIDE ACCURATE INFORMATION FOR THIS MEMORANDUM, BUT NO WARRANTY IS GIVEN AS TO THE ACCURACY OF SUCH INFORMATION. WE HAVE NOT KNOWINGLY MADE ANY FALSE STATEMENT OF MATERIAL FACT OR OMITTED TO STATE ANY MATERIAL FACT THAT MUST BE STATED SO THAT THE STATEMENTS CONTAINED HEREIN ARE NOT MISLEADING. HOWEVER, FUTURE EVENTS MAY AFFECT THE CONTINUED ACCURACY OF THE FACTS AND CONCLUSIONS CONTAINED HEREIN. IN SUCH EVENT, DURING THE TERM OF THIS OFFER, WE WILL PUBLISH, TO THE EXTENT THAT WE ARE AWARE OF SUCH EVENTS AND DEEM THEM RELEVANT, SUPPLEMENTING THIS MEMORANDUM AND PROVIDING COPIES OF SUCH SUPPLEMENTS TO ALL OFFERORS WHO HAVE EXPRESSED POSITIVE INTEREST IN ACQUIRING THE REENTALTOKENS OF THE SERIES RNT SPV-21, EXCEPT TO PERSONS WHO HAVE ALREADY BECOME INVESTORS, SENDING A COPY TO THE ADDRESS PROVIDED BY SAID OFFEROR FOR SUCH PURPOSES.

EACH INVESTOR IN THE SECURITIES OFFERED HEREUNDER SHALL ACQUIRE SUCH SECURITIES SOLELY FOR HIS OR HER OWN ACCOUNT, FOR INVESTMENT PURPOSES ONLY AND NOT WITH THE INTENTION OF DISTRIBUTION, TRANSFER OR RESALE, IN WHOLE OR IN PART.

THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR JURISDICTION IN WHICH AN OFFER OR SOLICITATION IS NOT LAWFUL OR AUTHORIZED OR IN WHICH THE PERSON MAKING SUCH OFFER OR SOLICITATION IS NOT QUALIFIED TO DO SO.

THE CONTENTS OF THIS MEMORANDUM SHOULD NOT BE CONSTRUED AS INVESTMENT, LEGAL, OR TAX ADVICE. EVERY POTENTIAL INVESTOR IS ENCOURAGED TO SEEK INDEPENDENT INVESTMENT, LEGAL AND TAX ADVICE REGARDING THE CONSEQUENCES OF INVESTING IN OUR COMPANY. THE ACQUISITION OF THE SECURITIES SHOULD BE CONSIDERED ONLY BY PERSONS WHO UNDERSTAND OR HAVE BEEN ADVISED ABOUT THE NATURE, TAX CONSEQUENCES AND RISK FACTORS ASSOCIATED WITH SUCH INVESTMENT AND WHO CAN BEAR A TOTAL LOSS OF THEIR INVESTMENT WITHOUT MATERIALLY ADVERSE CONSEQUENCES TO THEIR STANDARD OF LIVING. PROSPECTIVE INVESTORS SHOULD RELY SOLELY ON THE ADVICE OF THEIR OWN LEGAL, ECONOMIC AND TAX ADVISORS WHEN ANALYZING THE ACCURACY OF THE LEGAL PRESENTATIONS, ESTIMATES, FORECASTS AND CONCLUSIONS CONTAINED IN THIS MEMORANDUM. IN MAKING AN INVESTMENT DECISION, INVESTORS SHOULD RELY ON THEIR OWN EXAMINATION OF THE COMPANY, THIS MEMORANDUM AND ITS ANNEXES, AND THE TERMS OF THE OFFERING, INCLUDING THE RISKS INVOLVED.

ANY ESTIMATES AND FORECASTS CONTAINED IN THIS MEMORANDUM ARE BASED ON ASSUMPTIONS AND ASSUMPTIONS, THE ACCURACY OF WHICH IS SUBJECT TO SUBSTANTIAL RISKS AND CONTINGENCIES BOTH INITIAL AND DURING THE EXISTENCE OF OUR COMPANY. THEY ARE ILLUSTRATIVE ONLY AND EACH BIDDER IS URGED TO CONSULT WITH ITS OWN LEGAL, ECONOMIC AND TAX ADVISORS, WHO, BASED ON THEIR OWN EXPERIENCE AND EXPERTISE, SHOULD ISSUE THEIR OWN ESTIMATES AND FORECASTS ON WHICH THE BIDDER SHOULD RELY.

THIS OFFER MAY BE WITHDRAWN AT ANY TIME PRIOR TO CLOSING AND IS SPECIFICALLY SUBJECT TO THE TERMS DESCRIBED IN THIS MEMORANDUM AND SET FORTH IN THE DEFINITIVE TRANSACTION DOCUMENTS. WE RESERVE THE RIGHT TO REFUSE ANY SUBSCRIPTION, IN WHOLE OR IN PART, OR TO ALLOCATE TO ANY POTENTIAL INVESTOR LESS THAN THE NUMBER OF SECURITIES SUBSCRIBED BY SUCH INVESTOR.

THE AVAILABILITY OF THE EXEMPTION FROM REGISTRATION UNDER THE SECURITIES LAWS FOR THE SALE OF THE SECURITIES HEREBY DEPENDS IN PART ON FULL COMPLIANCE WITH ALL PROVISIONS OF SECTION 4(a)(2) OF THE SECURITIES ACT AND/OR RULE 506 OF REGULATION D, OR REGULATION S, AS APPLICABLE. EACH INVESTOR SHALL DECLARE THAT HE OR SHE HAS KNOWLEDGE AND EXPERIENCE OF SUCH INVESTMENTS AND THAT HE OR SHE IS ABLE TO BEAR THE ECONOMIC RISK OF THIS INVESTMENT FOR AN INDEFINITE PERIOD.

NO ACTION HAS BEEN TAKEN IN ANY JURISDICTION TO PERMIT A PUBLIC OFFERING OF THE SECURITIES. THERE IS NO PUBLIC MARKET FOR SECURITIES AND IT IS NOT EXPECTED TO DEVELOP IN THE FUTURE. ANY SUMS INVESTED IN THE COMPANY ARE ALSO SUBJECT TO SIGNIFICANT WITHDRAWAL AND TRANSFER RESTRICTIONS. THE SECURITIES OFFERED HEREIN SHOULD BE PURCHASED ONLY BY PURCHASERS WHO DO NOT NEED LIQUIDITY IN THEIR INVESTMENT.

NO LEGAL, ACCOUNTING, OR BUSINESS COUNSEL RETAINED BY US FOR THE PREPARATION OF THIS MEMORANDUM SHALL BE LIABLE TO ANY INVESTOR FOR MALPRACTICE OR OTHERWISE, EXCEPT IN THE CASE OF ACTIONABLE FRAUD. IN ADDITION, SUBSIDIARIES, AFFILIATES, TRUSTEES, BENEFICIARIES, OFFICERS, OR ADMINISTRATORS THEREOF SHALL NOT BE LIABLE TO INVESTORS FOR ANY REASON, EXCEPT IN THE EVENT OF: (1) MATERIAL MISREPRESENTATIONS; (2) INTENTIONAL OMISSIONS; OR (3) RECKLESSNESS.

POTENTIAL INVESTORS ARE INVITED TO ARRANGE MEETINGS WITH OUR MANAGER OR ITS DULY AUTHORISED REPRESENTATIVES TO DISCUSS THE TERMS OF THIS OFFER OR ANY OF THE MATTERS DISCUSSED HEREIN. AT SUCH MEETINGS, REPRESENTATIVES OF OUR MANAGER WILL ALSO ANSWER ANY MATERIAL QUESTIONS RAISED BY POTENTIAL INVESTORS. OFFERORS ARE INVITED TO REQUEST FROM OUR MANAGER COPIES OF ANY DOCUMENT OR INSTRUMENT THAT THEY CONSIDER MATERIAL FOR THEIR INVESTMENT DECISION.

INVESTING IN SECURITIES INVOLVES A HIGH DEGREE OF RISK. YOU SHOULD CAREFULLY CONSIDER THE RISKS SUMMARIZED UNDER "RISK FACTORS" IN THIS MEMORANDUM FOR A DISCUSSION OF THE IMPORTANT FACTORS YOU SHOULD CONSIDER BEFORE ACQUIRING THE SECURITIES.

THIS MEMORANDUM CONTAINS A SUMMARY OF CERTAIN PROVISIONS OF THE DOCUMENTS ASSOCIATED WITH INVESTMENT IN SECURITIES AND SUMMARIES OF VARIOUS PROVISIONS OF RELEVANT LAWS AND REGULATIONS PROMULGATED THEREUNDER. WHILE OUR MANAGEMENT BELIEVES THAT THESE SUMMARIES ACCURATELY REFLECT THE CONTENTS OF SUCH DOCUMENTS, LAWS, OR REGULATIONS, THE SUMMARIES ARE NOT INTENDED TO BE COMPLETE, NOR, IN VIEW OF THE DYNAMIC NATURE OF GOVERNMENTAL LAWS OR REGULATIONS, ARE THEY INTENDED TO ACCURATELY REFLECT CURRENT LAWS OR REGULATIONS, OR CORRECT BINDING INTERPRETATIONS THEREOF.

ACCORDINGLY, ALL SUCH SUMMARIES ARE UNDERSTOOD IN THEIR ENTIRETY BY REFERENCE TO THE TEXTS OF THE ORIGINAL DOCUMENTS, LAWS AND REGULATIONS.

POTENTIAL INVESTORS ARE EXPECTED TO MAKE THEIR OWN INQUIRIES ABOUT THE COMPANY, ITS MANAGER, OFFICERS, AFFILIATES, AND BUSINESS AND OPERATIONS. EACH OFFEROR MAY, IF IT SO CHOOSES, MAKE INQUIRIES WITH THE APPROPRIATE MEMBERS OF OUR COMPANY'S MANAGEMENT REGARDING OUR BUSINESS OR ANY OTHER MATTER SET FORTH HEREIN, AND MAY OBTAIN SUCH ADDITIONAL INFORMATION AS IT DEEMS NECESSARY TO VERIFY THE ACCURACY OF THE INFORMATION CONTAINED IN THIS MEMORANDUM (TO THE EXTENT SUCH INFORMATION IS AVAILABLE TO US OR CAN BE OBTAINED WITHOUT UNREASONABLE EFFORT OR EXPENSE). IN CONNECTION WITH SUCH CONSULTATION, ANY DOCUMENTS THAT ANY BIDDER WISHES TO REVIEW WILL BE AVAILABLE FOR INSPECTION AND COPYING.

JURISDICTIONAL NOTICES

Appendix A to this Memorandum contains a number of important legends that we are required to disclose to investors in accordance with the jurisdictional laws of the various places of residence of investors. It is important that you carefully review the applicable jurisdictional legends contained in Appendix A to be informed of your rights and other information relevant to your investment decision.

CONFIDENTIALITY AND RELATED MATTERS

Each recipient hereof agrees, upon receipt of this Memorandum, that the information contained herein is confidential in nature and that it will treat such information in strict confidence and that it will not disclose, directly or indirectly, or permit its affiliates or representatives to disclose, any information to any other person or entity, or reproduce such information, in whole or in part, without our prior written consent. The recipient of this Memorandum further agrees to use the information solely to discuss the appropriateness of an investment in our company and for no other purpose.

The foregoing obligation shall not apply to information that: (i) at the time of disclosure by us is, or subsequently becomes, information in the public domain, except as a direct result of a breach by you of the foregoing confidentiality obligations; (ii) before or at the time of disclosure by us, already in your possession; or (iii) at the time of disclosure by us or subsequently, is obtained by you or any of your affiliates from a third party that you reasonably believe possesses the information without violating any contractual, legal or fiduciary obligation to us or our affiliates with respect to such information.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Memorandum contains forward-looking statements, including statements regarding Reental America's operations, financial results, business and products. Other statements in this Memorandum, including words such as "anticipates," "may," "believes," "could," "should," "estimates," "expects," "intends," "plans," "predicts," "potential," "forecasts," "projects" and other similar expressions, are also forward-looking statements. Forward-looking statements are made based on management's current expectations and beliefs about future developments and their potential effects on Reental America. Such forward-looking statements are not guarantees of future performance. The following important factors, and those important factors described elsewhere in this offering memorandum, including the matters set forth in the section entitled "Risk Factors," could affect (and in some cases have affected) Reental America's actual results and could cause such results to differ materially from the estimates or expectations reflected in such forward-looking statements:

- the use of net proceeds from this Offer;
- our objectives and strategies;
- our future business development, financial condition and results of operations;
- our future capital needs and acquisition and maintenance costs of our underlying assets;
- our expectations regarding the demand for our ReentalTokens, market trends in the rental and investment real estate sector and related changes;
- trends in the market value of cryptocurrencies;
- general economic and business conditions in the United States and local real estate markets;
- **transactions with ReentalTokens may be irreversible and losses due to fraudulent or accidental transactions may not be recoverable;**
- **there is no guarantee that buyers of ReentalTokens will receive a return or return on their investments;**
- **the lack of operational secondary markets or market makers for our ReentalTokens and for security tokens in general;**
- slowing down or stopping the development or acceptance of blockchain networks and blockchain assets would have a material adverse effect on the development and successful adoption of ReentalTokens;
- the popularity of cryptocurrencies and crypto-securities offerings may decline in the future, which could have a material impact on Reental America's operations and financial conditions;
- the Issuer has a limited operating history, which makes it difficult to assess its ability to generate revenue through operations; y
- cybersecurity breaches and attacks.

Forward-looking statements, which involve assumptions and describe our future plans, strategies and expectations, are generally identifiable by the use of the words "may," "should," "expect," "anticipates," "estimates," "believes," "intends" or "projects" or the negative of these words or other variations of these words or comparable terminology. Actual results, performance, liquidity, financial condition, prospects and opportunities could differ materially from those expressed or implied by these forward-looking statements as a result of various risks, uncertainties and other factors, including the ability to raise sufficient capital to continue our company's operations. These statements can be found in "Management Discussion and Analysis" and "Business," as well as in this Memorandum generally. Actual events or results may differ materially from those discussed in the forward-looking statements as a result of various factors, including, but not limited to, the risks set forth in "Risk Factors" and the matters described in this Memorandum generally. In light of these risks and uncertainties, there can be no assurance that the forward-looking statements contained in this Memorandum will actually occur.

Potential investors should not place undue reliance on any forward-looking statements. Except as required by federal securities laws, there is no undertaking to publicly update or revise any forward-looking statements, whether as a result of new information, future events, changes in circumstances or otherwise.

Specific discussions about our Company include financial projections and future estimates and expectations about our Company's business. Projections, estimates and expectations are presented in this Memorandum solely as guidance to future possibilities and do not represent actual quantities or insured events. All projections and estimates are based solely on our company's management's own assessment of its business, the industry in which it operates, and the economy in general and other operating factors, including capital resources and liquidity, financial condition, compliance with contracts and opportunities. Actual results may differ materially from projections.

Potential investors should not make an investment decision based solely on our Company's projections, estimates, or expectations.

COMMUNICATIONS AND INQUIRIES

ALL COMMUNICATIONS AND INQUIRIES REGARDING THIS MEMORANDUM SHOULD BE DIRECTED TO THE AUTHORIZED OFFICERS OF THE COMPANY LISTED BELOW. THE PERSONS LISTED BELOW WILL MAKE THEMSELVES AVAILABLE WITHIN A REASONABLE TIME PRIOR TO YOUR PURCHASE TO ANSWER YOUR QUESTIONS AND PROVIDE INFORMATION IN ADDITION TO THAT CONTAINED IN THIS MEMORANDUM.

Manager

Reental America, LLC.

Copies to:

Saltiel Law Group
201 Alhambra Circle, Suite #1050
Coral Gables, FL 33134
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ABSTRACT

The following summary is subject in its entirety to the more detailed information contained elsewhere herein. You should read the entire Memorandum and carefully consider, among others, the issues set forth in the section entitled "Risk Factors." You are encouraged to seek the advice of your attorney, tax consultant and business advisor regarding the legal, tax and commercial aspects of an investment in the Shares. All references in this Memorandum to "€" or "dollars" refer to U.S. dollars.

SOCIETY

Overview

Reental America, LLC has created a system for the tokenization of both investments and debt instruments linked to real estate, which allows a token holder to acquire and retain most of the legal rights and protections provided by traditional ownership of real estate and real estate-related debt instruments. This ReentalToken system uses a Florida limited liability company ("LLC") as an intermediary entity between the individual token holder and a real estate asset, debt instrument, or real estate investments in general. Ownership of Series RNT SPV-21, LLC is divided into approximately TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FOUR (27,174) shares, or Shares, and the Shares are represented by the same number of unique cryptographic digital tokens, referred to as ReentalTokens. As digital representations of the Entries, the ReentalTokens embody the legal characteristics of the Entries and carry all the rights and obligations associated with the Entries. ReentalTokens, like Shares, are securities for purposes of U.S. securities laws and are designed to comply with applicable U.S. federal and state securities laws. See "Offered Securities – ReentalTokens" for more details.

The Issuer shall hold specific debt instruments having as their underlying a real estate asset or a part of the interest in an entity that owns the real estate. Ownership of any or all of the **Issuer's 27,174** ReentalTokens gives a person limited ownership and governance rights over the Issuer that has issued the ReentalTokens and, therefore, over the debt instruments linked to one or more real estate assets or over the real estate assets themselves. Since the Issuer's sole purpose is to hold certain debt instruments linked to one or more real estate assets, or the real estate assets themselves, the ownership of all ReentalTokens issued by the Issuer is effectively equivalent to ownership of the underlying assets held by the Issuer, albeit with very limited control over the management and disposition of the assets or debt instruments. Through the services of a management company, Reental America, LLC, the Issuer and the assets held by the Issuer may be managed and held with little or no intervention by the individuals holding ReentalTokens, while they retain full economic ownership over the asset or debt instrument. Both Reental America and Series RNT SPV-21, LLC are considered ignored entities for U.S. tax purposes.
They are not subject to federal income tax at the entity level. Investors are responsible for reporting income in their respective jurisdictions. Holders of shares will not receive a 1099 information form, but may be provided with a tax summary for information.

Series RNT SPV-21

The Shares and ReentalTokens described in this Memorandum are offered and sold by Series RNT SPV-21, LLC (the "Issuer").

Series RNT SPV-21, LLC is a vehicle company specifically incorporated for this Offering, with the exclusive purpose of issuing digital securities in the form of ReentalTokens and channeling the capital raised towards the financing of a single clearly identified real estate transaction, in accordance with the terms described in this Memorandum.

The Reental Tokens have been designed to allow Investors to participate indirectly in the financing of the Reental Caribe project, a mixed-use residential and tourist real estate development located in Felipe Carrillo Puerto, State of Quintana Roo (Mexico), through the formalization of the corresponding financing agreement with Reental Token México, S.A. de C.V.

By virtue of this agreement, the Issuer will acquire the economic rights derived from the financing granted to Reental Token México, S.A. de C.V. Investors shall not hold direct ownership or individualized rights in rem over the underlying real estate assets.

The promotion, coordination and execution of the project will correspond to Reental Token México, S.A. de C.V., with the support of MDOS Capital as technical and operational manager of the development, in accordance with the applicable contracts.

The expected return for Investors will be derived from payments made by Reental Token México, S.A. de C.V. pursuant to the agreements entered into with the Issuer. These returns are estimated and are not guaranteed in any case.

Series RNT SPV-21, LLC is managed by Reental America LLC, under the applicable management agreement. Reental America LLC is responsible, among other functions, for the structuring of the operation, project supervision, regulatory compliance, onboarding and the integral administrative management of the Issuer.

In certain jurisdictions, such as Spain, Reental America LLC may coordinate fundraising and communications with Investors through Rental Token, S.L., the related entity that operates the www.reental.co platform.

In order to ensure proper legal, financial, and equity separation, Series RNT SPV-21, LLC maintains its own accounting records and legal documentation, independent of those of any other entity related to Reental. All obligations and liabilities arising from this Offer are strictly limited to the assets and operations of the Issuer.

The Underlying Assets

The Issuer's assets will be composed of the economic rights derived from the financing agreement signed with Reental Token México, S.A. de C.V., as well as the other contractual rights associated with such financing.

The Reental Caribe project consists of a mixed-use residential and tourist real estate development located in Felipe Carrillo Puerto, State of Quintana Roo (Mexico), designed to be developed on an approximate area of 20 hectares with a planned development of 219 private units.

Investors in Series RNT SPV-21, LLC hold interests exclusively in the Issuer and do not acquire direct rights to the underlying real estate asset or to contracts entered into with third parties.

The economic relationship of the Investors with the project is articulated indirectly, through their participation in the Issuer and the economic rights derived from the financing agreement signed with Reental Token México, S.A. de C.V.

The investment is configured as a structured private financing operation and:

(i) it does not grant real rights over the real estate asset;

(ii) it does not grant management or control powers over the project;

(iii) depends on the execution and compliance capacity of Reental Token México, S.A. de C.V.; y

(iv) It entails risks inherent to real estate development and the market.

The distribution of returns to Investors will depend on payments made by Reental Token México, S.A. de C.V. in accordance with the schedule and conditions provided for in the financing agreements.

The expected return to Investors, as well as the different return scenarios, are described in the relevant section of this Memorandum.

Investment carries risks inherent to real estate development, including execution, market, marketing and timing risks, so profitability is not guaranteed.

Legal Framework of Underlying Investments

The funds raised by **Series RNT SPV-21, LLC** will be used exclusively to finance the **Reental Caribe** project through the formalization of the corresponding financing agreement with **Reental Token México, S.A. de C.V.**, in accordance with applicable law.

This contract will regulate, among other aspects:

(i) the capital contribution by the Issuer;

(ii) the payment obligations assumed by **Reental Token México, S.A. de C.V.**;

(iii) the schedule of payments and repayment of the capital;

(iv) the information and management obligations of **Reental Token México, S.A. de C.V.**;

(v) the contractual protection mechanisms associated with the operation; y

(vi) any other guarantees, obligations or protection mechanisms that are established in the applicable contractual documentation.

Investment Model Summary

The capital raised by **Series RNT SPV-21, LLC** (the "Issuer") will be allocated exclusively to the financing of the **Reental Caribe project**, located in **Felipe Carrillo Puerto, State of Quintana Roo (Mexico),** in accordance with the terms described in this Memorandum.

The project consists of the development of a real estate complex of mixed residential and tourist use conceived to be developed on an approximate area of **20 hectares**, with a planned development of **219 private units**, along with the infrastructures, services and amenities necessary for its execution.

The investment strategy is articulated through the formalization of a financing agreement with **Reental Token México, S.A. de C.V.**

By virtue of this agreement, the Issuer will participate economically in the operation through the rights derived from the financing granted, without acquiring direct ownership over the real estate asset or intervening in its management, which will correspond to **Reental Token México, S.A. de C.V.**, with the support of **MDOS Capital** as technical and operational manager of the project.

The Issuer's participation will be contractually linked exclusively to the project described in this Memorandum.

The project's strategy focuses on the progressive development and enhancement of Reental Caribe, whose action plan includes, among other actions:

(i) the acquisition of the asset;

(ii) the urban development of the project;

(iii) the execution of infrastructures, services and amenities;

(iv) the development and construction of the planned units;

(v) the commercialization of the project; y

(vi) the generation of income derived from its development and exploitation.

The objective of the operation is to generate economic results derived from the development and commercialization of the project, which allow the economic obligations assumed before the Issuer in accordance with the applicable contractual documentation.

This investment does not offer geographical or structural diversification on the part of the Issuer, with the entire capital raised by this Offer being linked to a single real estate project.

Structured return model

The investment has been designed under a private financing model structured through a bullet loan, with an estimated duration of thirty (30) months, with the calculation of said term beginning fifteen (15) days from the closing date of this issue.

Under the contractual structure:

(i) the Issuer will allocate the funds raised to the financing of Reental Token México, S.A. de C.V., under the terms provided in the applicable contractual documentation;

(ii) during the term of the operation, there are no periodic payments of principal or returns; y

(iii) the Issuer will be entitled to receive, at the maturity of the transaction, the amounts that correspond to it in accordance with the financing agreement signed with Reental Token México, S.A. de C.V., subsequently distributed among the Investors in accordance with the economic rights attributed to their Reental Tokens and the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem.

The obtaining of such profitability will be conditioned to the fulfillment of the obligations assumed by Reental Token México, S.A. de C.V., to the evolution of the project and to the availability of funds derived from its development, without there being a guarantee of profitability.

The estimated return to Investors, as well as the various applicable scenarios, are specifically described in the relevant section of this Memorandum.

Investment carries risks inherent in real estate development, including execution, market, marketing and timing risks.

Term

The estimated duration of the transaction is **thirty (30) months**, starting fifteen **(15) days** after the closing date of this issue.

No automatic extensions are contemplated, although this period may be adjusted depending on the evolution of the project, market conditions or other operational circumstances, as provided for in the applicable contractual documentation.

The recovery of the invested capital and the obtaining of profitability will depend on the fulfillment of the obligations assumed by **Reental Token México, S.A. de C.V.** and the general evolution of the project.

Consequently, the investment involves the risk of total or partial loss of the invested capital, as well as of not reaching the estimated return.

Professional structuring and supervision

Reental has established itself as one of the leading platforms in the tokenization of real estate assets, with an international presence and a consolidated track record in the structuring, financing and management of tokenized real estate investments.

As of the date of this Memorandum, the Reental ecosystem has:

- **More than 40,000 registered users** from **more than 100 countries**.
- **More than 120 tokenized real estate projects** in different jurisdictions and asset types.
- **More than $100 million** in tokenized real estate assets.
- Operations executed in **Europe, North America, Latin America and the Middle East**.
- Extensive experience in structuring and managing tokenized investment vehicles for residential, tourism, commercial, and development projects.

This track record reflects Reental's ability to structure tokenized real estate investment transactions, coordinate the participation of the different agents involved and comprehensively manage the lifecycle of each operation, from fundraising to project monitoring and distribution of returns in accordance with the applicable contractual documentation.

Operating expenses

Upon closing of this Offering, **Series RNT SPV-21, LLC** (the "Issuer") will be responsible for incurring certain costs and expenses directly related to the administration of the vehicle and the tracking of the investment (the "Operating Expenses").

Operating Expenses may include, among others:

(i) legal, accounting, tax and compliance expenses associated with the Issuer;

(ii) fees related to the preparation of financial information, audits when required and regulatory obligations;

(iii) costs arising from third-party providers, including onboard services, KYC/AML procedures, investor registration, administrative agents, technology custodians and financial institutions;

(iv) tax expenses that are applicable to the Issuer;

(v) insurance premiums, where applicable, and other expenses directly linked to the administration of the vehicle; y

(vi) any other reasonable expenses necessary for the proper administration of the Issuer and this Offer.

The Issuer's assets will be constituted by the economic rights derived from the financing agreement signed with **Reental Token México, S.A. de C.V.**, as well as for the other contractual rights derived from said financing.

Operating Expenses will be covered, in general, from the economic flows derived from the operation.

In the event of temporary liquidity mismatches, **Reental America LLC** may advance funds to meet such expenses. Any amount advanced will be considered a refundable obligation of the Issuer and will be refunded in accordance with the applicable contractual documentation.

The Manager will assume its own general and corporate expenses, including salaries, offices and internal structure, charging the Issuer only those expenses that are directly and reasonably attributable to this transaction.

Based on the planned financing structure and the estimated duration of the transaction, the Issuer is not expected to incur significant obligations other than the ordinary expenses associated with its administration and the monitoring of the investment.

Risk mitigation and liquidity options

The structure of Series RNT SPV-21, LLC has been designed to channel the capital of the Investors towards a single clearly identified real estate project.

Investors will receive regular information on the evolution of the project and the investment through the *reporting* mechanisms established by the Manager, with the aim of providing an adequate level of transparency throughout the life of the operation.

This Offer does not include contractual mechanisms for early liquidity, guaranteed secondary markets or repurchase commitments. Consequently, Investors must assume that their investment is illiquid until the maturity of the transaction.

Borrowing entity and alignment of interests

The investment is articulated through a financing agreement signed between the Issuer and **Reental Token México, S.A. de C.V.** (the "Borrower"), the company responsible for the promotion and coordination of the **Reental Caribe project**.

The Borrower shall be responsible for channeling the funds obtained towards the development of the project, as well as for coordinating its execution in accordance with the legal and operational structure described in this Memorandum.

By virtue of the contractual structure, the Issuer will exclusively acquire the economic rights derived from the financing granted, without holding direct ownership over the real estate asset or individualized rights in rem over it.

Supervision of the operation will be carried out by:

(i) the formalisation of the corresponding financing contracts;

(ii) the information and *reporting* obligations assumed by the Borrower;

(iii) the legal, financial, and operational monitoring conducted by **Reental America LLC;** and

(iv) the technical supervision of the development by **MDOS Capital**, within the scope of its functions.

The purpose of these mechanisms is to protect the interests of the Issuer and, indirectly, of the Investors, without constituting a guarantee of results.

Managing Entity

Reental America LLC, a limited liability company incorporated in the State of Florida on **August 5, 2022**, is acting as Manager of the Issuer.

The Manager coordinates the structuring, operational supervision and administrative management of Series RNT SPV-21, LLC, as well as the incorporation of Investors, through the www.reental.co web platform, operated in Spain by **Rental Token, S.L.**

The Issuer's Shares are offered and sold through such platform.

Manager **will not receive or acquire ReentalTokens** from Series RNT SPV-21, LLC in consideration for its management function.

The Manager's registered office is located at:
201 Alhambra Circle, Suite #1050
Coral Gables, FL 33134
Phone: (305) 735-6565

Commissions

For Series RNT SPV-21, LLC does not apply any commissions based solely on performance (*carry*) or success fees payable to Investors at the maturity of the trade.

The economic structure of this Offer includes:

(i) a structuring fee equivalent to eight percent (8%) of the total amount of the Offering, intended to remunerate the origination, legal and financial structuring, coordination, tokenization and launch services of the transaction; y

(ii) a **final management remuneration**, consisting of the differential between:

(a) the contractual profitability that Reental Token México, S.A. de C.V. must pay to the Issuer in accordance with the financing agreement; y

(b) the return distributed to the Investors on the capital contributed, in accordance with the economic rights corresponding to the category or *status* that each one holds within the Reental ecosystem.

This final management fee will accrue exclusively at the maturity of the transaction, once the Issuer receives the corresponding amounts in accordance with the financing agreement, and does not constitute a success fee or a remuneration linked to the performance, profit, capital gain or commercial performance of the project.

Its amount is objectively determinable from the beginning of the transaction in accordance with the economic conditions established in this Memorandum and the loyalty program applicable to each category of Investor.

The returns applicable to each category of Investor are described in the relevant section of this Memorandum.

There are no additional subscription fees, exit fees or additional payment obligations to be borne by Investors during the term of the investment.

Operating expenses

Upon closing of this Offering, **Series RNT SPV-21, LLC** (the "Issuer") will be responsible for bearing the costs and expenses directly related to its incorporation, administration, compliance and monitoring of the investment (the "Operating Expenses").

Operating Expenses may include, among others:

(i) legal, accounting, tax and compliance expenses associated with the Issuer;

(ii) fees derived from the preparation and presentation of financial information, audits when required and other regulatory obligations;

(iii) costs of external providers necessary for the administration of the investment, including investor onboarding services, KYC/AML procedures, investor registration, administrative agents, technology custodians and financial institutions;

(iv) tax expenses that are applicable to the Issuer;

(v) insurance premiums and other expenses directly related to the management of the vehicle; y

(vi) any other reasonable expenses necessary for the proper administration of the Issuer and this Offer.

The Issuer's assets will consist exclusively of the economic rights derived from the financing agreement entered into with **Reental Token México, S.A. de C.V.**, as well as in the other contractual rights derived from said financing.

Operating Expenses will be charged to the economic flows generated by the operation itself and, where appropriate, in accordance with the provisions of the applicable contractual documentation.

In the event of temporary liquidity mismatches, **Reental America LLC** may advance the necessary funds to meet such expenses. Any amount advanced will be considered a refundable obligation of the Issuer and will be refunded from the available funds.

The Manager will assume its own general and corporate expenses, including salaries, offices, supplies and internal structure, charging the Issuer only those expenses that are directly and reasonably attributable to this transaction.

In view of the economic structure of the financing and the estimated duration of the operation, it is not expected that the Issuer will incur significant obligations other than the ordinary expenses derived from its administration and the monitoring of the investment.

Distribution rights

"Free Cash Flow" consists of the net income (as determined under U.S. generally accepted accounting principles ("GAAP")) generated by the Issuer, plus any changes in net working capital and depreciation and amortization (and any other non-cash Operating Expenses), and less any capital expenditures related to the Underlying Assets. The Manager may hold Free Cash Flow funds in a deposit or investment account for the benefit of the Issuer.

The Manager has full discretion to determine the timing and amount of Free Cash Flow distributions, if any, to the holders of the Shares ("Share Holders"). Any Free Cash Flow generated by the Issuer will be applied within the Issuer in the following order of priority:

- First, to repay any amounts outstanding under the Operating Expense Reimbursement Obligations plus accrued interest (if any);
- Second, to create such reserves as the Manager deems necessary, in its sole discretion, to cover future Operating Expenses and operational contingencies; y
- Third, 100% (net of corporate income taxes applicable to the issuer) will be distributed to the Holders of Units in proportion to their participation.

With respect to the income generated through the Underlying Assets, net of applicable Operating Expenses, the Manager expects to distribute such net income to the Holders of Units as dividends, in accordance with this distribution cascade.

Timing and form of distributions

The investment in Series RNT SPV-21, LLC has been structured through a private financing agreement instrumented as a *bullet* loan, without periodic distributions during the term of the operation.

Consequently:

(i) there are no periodic distributions of principal or yields to ReentalToken Holders during the term of the transaction;

(ii) at the maturity of the financing, and once the Issuer has received the amounts corresponding to it in accordance with the financing agreement signed with Reental Token México, S.A. de C.V., it will proceed to distribute among the Reental Token Holders the amounts that correspond to them **in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem**;

(iii) the Manager will administer such distribution in accordance with the contractual documentation, without discretionary powers to modify the economic conditions of the Offer, except in the cases expressly provided for therein; y

(iv) the repayment of the capital invested and the payment of the corresponding return will generally take place on the maturity date of the transaction, in accordance with the conditions set out in this Memorandum.

Consequently, the amounts distributed at maturity may include:

(i) the repayment of the capital invested; y

(ii) the return corresponding to each Investor, calculated in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem.

The estimated term of the investment is thirty (30) months, calculated from fifteen (15) days following the closing of this Offer.

The recovery of the capital and the obtaining of profitability will depend on the fulfillment of the obligations assumed by Reental Token México, S.A. de C.V., the evolution of the project and the availability of funds derived from its development, without there being a guarantee of full recovery of the capital or obtaining the expected profitability.

Payments to Investors shall be subject, where applicable, to any applicable withholding tax and shall be made in accordance with the operating procedures of the Issuer and the Manager.

Early settlement payments

In the event of an early liquidation of Series RNT SPV-21, LLC, the available funds will come from the Issuer's assets, including, in particular, the credit right held by the Issuer against Reental Token México, S.A. de C.V. derived from the financing agreement signed between both parties, as well as any other rights or assets associated with the operation.

Once the legal obligations have been satisfied and the expenses directly related to the liquidation have been deducted, the available funds will be distributed according to the following order of priority (*waterfall*):

(i) payment of the Issuer's creditors;

(ii) reimbursement of any amounts advanced by Reental America LLC or any related entity to meet the Issuer's expenses, provided that such amounts are duly documented and reimbursable in accordance with the contractual documentation; y

(iii) distribution of the remainder among the ReentalToken Holders, in accordance with the economic rights attributed to their ReentalTokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem.

The existence of an early settlement does not guarantee the total or partial recovery of the capital invested, such recovery being conditional on the value of the Issuer's available assets and, in particular, on the ability to realise or collect the credit right derived from the financing agreement.

For more details, see the section **"Securities Offered – Rights in Case of Liquidation".**

Transfer Restrictions

The Manager may refuse a transfer by a Shareholder of its Shares for any reason, to its
sole discretion, including if such transfer would result in (a) there being more than 2,000 beneficial owners in the Issuer or more than 500 beneficial owners who are not "accredited investors," (b) the Issuer's assets being considered "plan assets" for purposes of the Employee Retirement Income Security Act of 1974 and its regulations, as amended ("ERISA"), (c) a change in the federal tax treatment of Reental America and/or the Issuer, or (d) that Reental America, the Issuer, or the Manager will be subject to additional regulatory requirements. In addition, because the Shares are not registered under the Securities Act, transfers of Shares to or within the United States may only be made pursuant to exemptions under the Securities Act and if permitted by applicable state securities laws. See "Offered Securities – Transfer Restrictions" for more information.

CAPITAL FLOWS AND DISTRIBUTION MECHANICS

General Structure of Capital Flows

The investment described in this Whitepaper is structured in such a way that the investor's economic rights derive exclusively from its participation in the relevant issuing vehicle (the Issuer), whether it is a Series LLC or another special purpose entity.

For the purposes of raising capital, banking operations and efficient distribution of returns, Reental may rely on affiliated entities and operating platforms that perform technical and administrative functions within the Reental ecosystem.

Operating Role of Rental Token and Affiliated Entities

Certain entities of the Reental group – including, but not limited to, Rental Token, S.L. – may intervene in the operation of a project by performing one or more of the following functions:

- Support for fundraising and investor onboarding activities;
- Operational receipt of funds, whether from investors or from the underlying asset or from the borrower, acting in any case on behalf of the entity with economic rights;
- Coordination and technical execution of the distribution of returns to investors;
- Provision of technological infrastructure that allows automated or semi-automated claims and payment processes.

These entities act exclusively as operational and technological intermediaries, and do not acquire economic ownership or any right to benefit from the funds managed in relation to the project.

Economic Ownership of the Funds

All funds invested and returns generated by the underlying asset or by the corresponding contractual structure:

- They belong economically and legally to the Issuer or, where appropriate, to the borrowing entity or entity of the corresponding project;
- They do not constitute income, profits, or guarantees of any operating entity or affiliate involved in the receipt or payment of funds;
- They do not alter or replace the economic rights or risk exposure of investors, which derive exclusively from their participation in the Issuer.

Any temporary receipt or disbursement of funds by operating entities is made on behalf of the entity with economic rights, without this implying the assumption of credit risk, performance obligations or guarantees by said operating entities.

Technology Infrastructure, Wallets and Non-Custodial

In relation to the operation of the project, Reental may make technological infrastructure available to investors and the Issuer aimed at facilitating the distribution of returns, including digital interfaces, smart contracts and automated payment processes.

In no event shall Rental Token, S.L., Reental America LLC or any other operating entity or affiliate of Reental act as a custodian of investor funds, nor shall it maintain, control or have access to the private keys of wallets belonging to third parties, including investors, issuers or other affiliated entities.

The wallets used in connection with the project:

- They are the exclusive property of their respective owners (investors, Issuers or other entities with economic rights);
- They remain under the direct control of such owners or, where applicable, third-party custody providers designated by them;
- They may interact with Reental's technological infrastructure only for the execution of previously defined payment or distribution instructions, without any delegation of custody or discretionary control.

Distribution of Yields

For reasons of operational and technological efficiency, the distribution of returns may be executed:

- Through traditional bank transfers;
- Through interactions with smart contracts or automated distribution systems;
- Through claim-based processes initiated directly by investors from their own wallets.

In all cases, Reental and its affiliated entities act exclusively as technology facilitators and operational coordinators, without assuming custodial functions, discretionary powers of asset management or control over third-party funds.

The fact that a payment is executed through an entity other than the Issuer does not alter the nature or origin of the investor's economic rights, which remain exclusively linked to the Issuer and the underlying investment.

Operational Nature of Flows and Absence of Guarantees

The inflows and outflows of funds managed by Reental's operating entities are instrumental and administrative, comparable to payment mechanisms on behalf of third parties or operational escrow-type structures, without this implying custody of funds.

Consequently:

- No operating entity or affiliate guarantees the payment of returns or the return of the capital invested;
- The payment schedule may be affected by operational, banking, technological, exchange rate or settlement processes;
- The entire economic risk of the investment rests with the Issuer and the underlying asset or the corresponding contractual structure.

Transparency and Traceability

Reental maintains internal accounting and operational control systems designed to ensure the traceability of:

- The economic origin of the funds;
- The entity with economic rights at each stage of the process;
- The amounts made available for distribution and the amounts actually received by investors.

Investors recognize that the multinational and technologically enabled nature of the Reental structure entails a higher degree of operational complexity compared to traditional investment structures limited to a single jurisdiction.

THE OFFER

The Issuer: Series RNT SPV-21 LLC ("Series RNT SPV-21") is a newly incorporated limited liability company (LLC) in Florida (the "Company").

A maximum of **TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FOUR (27,174)** Membership Shares in the Issuer is offered for a maximum aggregate amount of **TWO MILLION SEVEN HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED (USD 2,717,400).**

Of the total amount obtained in this Offer, **TWO MILLION FIVE HUNDRED THOUSAND U.S. DOLLARS (USD 2,500,000.00)** will be used to formalize the financing agreement signed between the Issuer and **Reental Token México, S.A. de C.V.**, for the financing of the **Reental Caribe** project. The remaining amount will correspond to the structuring fee of the operation, as provided for in this Memorandum.

The investment does not include periodic distributions during the term of the operation. This is a bullet loan: the repayment of the principal and the distribution of the corresponding return will take place at the maturity of the transaction, in accordance with the conditions described in this Memorandum and the payments made by Reental Token México, S.A. de C.V. under the financing agreement signed with the Issuer.

The estimated duration of the investment will be **thirty (30) months**, calculated from fifteen (15) days following the closing of this Offer.

During the term of the transaction, there are no periodic distributions to Investors. The repayment of the invested capital and the distribution of the corresponding return will generally take place at the maturity of the transaction, once the Issuer has received the amounts corresponding to it in accordance with the financing agreement signed with Reental Token México, S.A. de C.V., in accordance with the applicable contractual documentation.

The profitability distributed to Investors will be determined in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem.

The difference between the contractual return that Reental Token México, S.A. de C.V. must pay to the Issuer in accordance with the financing agreement and the return distributed to the Investors, in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem, it shall constitute the **final management fee of the Issuer**, under the terms set forth in this Memorandum.

The recovery of the invested capital and the obtaining of the expected return will depend on the fulfillment of the obligations assumed by **Reental Token México, S.A. de C.V.**, the evolution of the project and the availability of funds derived from its development, directly related to the real estate underlying of the project, without there being a guarantee of full recovery of the capital or of obtaining the estimated return.

U.S. Persons Investors will be subject to the transferability restriction period provided for in U.S. federal securities regulations, including, where applicable, the limitations set forth in **Regulation D** and **Regulation S** of the **Securities Act of 1933**, during which they may not transfer, assign or dispose of their Shares except in the cases expressly permitted by applicable law.

No additional contractual lock-in period is established other than the limitations imposed by the applicable securities regulations.

Series RNT SPV-21 Shares: Shares will be issued in the form of cryptographic digital tokens denominated "Series RNT SPV-21 ReentalTokens". The RNT SPV-21 ReentalTokens Series constitute a new series of digital tokens based on smart contracts on blockchain under the AGNOSTIC TOKEN protocol standard, modified to comply with transfer restriction requirements under applicable U.S. securities laws. The software code for the SPV-21 ReentalToken RNT Series Smart Contract will be open source-based, but it will be private and will not be released at this time. The Series RNT SPV-21 ReentalTokens will be encoded with a "restricted value" legend as an attribute of the token. Generally, Series RNT SPV-21 ReentalTokens will have a holding period of one (1) year before U.S. holders can freely trade such digital tokens on a Designated Token Exchange (as defined below).

Token Identifier: SPV-21

Bid Price for Series RNT SPV-21 ReentalToken: The bid price for each Series RNT SPV-21 ReentalToken is $100

Minimum Investment: The minimum investment amount for an investor who is a U.S. Person is one hundred (100) Shares, although Reental America, in its sole discretion, may accept a lower amount. Investors who are excluded from the definition of "U.S. Persons" under Regulation S and who invest under the Regulation S exemption may acquire a minimum of one (1) Share.

No Minimum Bid Quantity; No Escrow Agent:

The Issuer has not engaged a bank or external financial institution to act as an escrow agent. Cash or cryptocurrency payments will be held by the Issuer or one of its Affiliates in a segregated business account until the closure or rejection of the investor's subscription, and will then be immediately available for the use of the Issuer in accordance with the destination of funds set forth in this Memorandum.

Payment Method of the Series RNT SPV-21 ReentalTokens:

The offering price of the Series RNT SPV-21 ReentalTokens will be denominated in U.S. dollars. Purchases can be made in euros or US dollars. When payment is made in US dollars, the amount of allocated tokens will be calculated using the euro-dollar exchange rate in effect on the date of receipt of the funds.

Exchange Rates for Purchases:

Investors will receive a number of Series RNT SPV-21 ReentalTokens equal to the subscribed amount in dollars (USD), divided by the bid price per token. Although the subscription currency is the USD dollar, investors will also be able to make payments in euros. When the payment is made in euros, the amount received will be converted into dollars using the EUR/USD exchange rate in effect on the date of receipt of the funds, and the corresponding number of tokens will be allocated based on this. All calculations, token allocations and reports for this Offering will be expressed in dollars as the reference currency.

Digital Wallets:

In order to receive the Series RNT SPV-21 ReentalTokens, investors must have an AGNOSTIC TOKEN-compatible digital wallet or other storage mechanism ("Digital Wallet"), including a precise digital address associated with such Digital Wallet or storage mechanism ("Digital Asset Receiving Address"), that supports the Series RNT SPV-21 ReentalTokens. The Issuer is not responsible for any delays, losses, costs, non-delivery or refunds of the Series RNT SPV-21 ReentalTokens or other issues arising from the holder's failure to provide a Digital Asset Receiving Address or providing an inaccurate or incomplete address. Failure to comply with these procedures will result in non-receipt of the RNT SPV-21 ReentalTokens. The Issuer reserves the right to impose additional requirements regarding the storage mechanism of the Series RNT SPV-21 ReentalTokens.

Severability:

Upon issuance of the Series RNT SPV-21 ReentalTokens, the Issuer may allow the tokens to be divisible (or fractional) to ten (10) decimal places.

Best Efforts:

This Offer is made on a "best efforts" basis. The Issuer does not guarantee that the **27,174** Series RNT SPV-21 Shares will be sold and reserves the right to terminate the Offer prior to the sale of all Shares.

Buyers; Eligibility:

Each investor: (a) if located in the United States, or is a U.S. Person (as defined in Regulation S under the Securities Act), must be a verified "accredited investor" (as defined in Regulation D under the Securities Act); or (b) if you are located outside of the United States, you must be an investor excluded from the definition of "U.S. Person" in Regulation S, who does not purchase for the account or benefit of a U.S. Person, and who is eligible to acquire and maintain Series RNT SPV-21 under the applicable laws of the investor's jurisdiction. In the United States, the Offer is made pursuant to Regulation D Rule 506(c) under the Securities Act.

Closures; Termination of Offer:

Reental America may conduct a Series of closings on an ongoing basis as funds and investment documents are received. This Offer will end on the earlier of (i) when the maximum amount of the Offer has been sold; (ii) ninety
(90) days after the launch date of the Offer, unless extended in Reental America's sole discretion; or (iii) on the date the offer is terminated early by Reental America in its sole discretion ("Initial Closing Date").

Destination of the funds:

The net proceeds from this Offering will be used exclusively for the execution of the financing agreement entered into between **Series RNT SPV-21, LLC** (the "Issuer") and **Reental Token México, S.A. de C.V.** (the "Borrower"), for the financing of the **Reental Caribe real estate project**, located in **Felipe Carrillo Puerto, Quintana Roo, Mexico**.

The funding will aim to contribute to the development of the project, including, but not limited to:

(i) the acquisition of the assets and rights necessary for its execution;

(ii) the urbanization and development of the project;

(iii) the execution of infrastructures, buildings, services and amenities;

(iv) the costs of construction, technical, administrative and commercial management;

(v) the commercialization of real estate units; y

(vi) any other costs directly linked to the development of the project in accordance with the applicable contractual documentation.

The amount of the loan granted by the Issuer will amount to **TWO MILLION FIVE HUNDRED THOUSAND U.S. DOLLARS (USD 2,500,000.00).**

The destination of such funds shall be expressly defined in the financing agreement signed between the Issuer and the Borrower, and their use shall not be intended to finance other projects, assets or investment strategies other than those described in this Memorandum.

Notwithstanding the foregoing, the Issuer may allocate part of the available funds to the payment of those **Operating Expenses** that are directly attributable to it, as provided in this Memorandum and provided that this is compatible with the obligations assumed under the financing agreement.

Rights of the Holders of Series RNT SPV-21 Shares:

Holders of Series RNT SPV-21 Shares shall have the rights described in the Issuer's operating agreement ("Operating Agreement"), a copy of which is attached as Appendix A and summarized below:

Voting: Each registered holder of an SPV-21 Series RNT ReentalToken will have the limited voting rights allocated to the ReentalTokens, as set forth in the Operating Agreement. These voting rights generally include one vote per Participation in all matters submitted to a vote by the members of the SPV-21 RNT Series.

Dividends: Holders of Series RNT SPV-21 Shares will be entitled to receive dividends that may be declared from time to time by the Manager.

Liquidation: In the event of liquidation, dissolution or cessation of activities, after the payment of all debts and other liabilities, the holders of Series RNT SPV-21 ReentalTokens will be entitled to participate proportionally in the net assets legally available for distribution.

Documentation:

To acquire Series RNT SPV-21 ReentalTokens, each investor must complete such documentation as the Issuer requires, which may include, but is not limited to: (1) signing and delivering a Subscription Agreement, (2) meeting buyer qualification requirements, and (3) completing anti-money laundering (AML) and know-your-customer (KYC) forms or documents.

Applicable Law:

The Subscription Agreement shall be governed by the laws of the State of Florida.

Risk factors:

Investing in Series RNT SPV-21 involves risks. See the section entitled "Risk Factors" in this Memorandum and other information contained therein for a discussion of the factors you should carefully consider before deciding to invest in Series RNT SPV-21.

RISK FACTORS

The Shares, in the form of Series RNT SPV-21 ReentalTokens, offered herein are highly speculative in nature, involve a high degree of risk, and should only be acquired by persons who can afford to lose the entirety of their investment. There can be no guarantee that the Company's investment objectives will be achieved or that a secondary market for the Holdings will be developed, whether through the ReentalToken website, through registered third-party broker-dealers or otherwise. The risks described in this section should not be considered an exhaustive list of risks that prospective investors should consider before investing in the Series RNT SPV-21 ReentalTokens. Prospective investors should obtain their own legal and tax advice before making an investment in the Series RNT SPV-21 ReentalTokens and should be aware that an investment in the Series RNT SPV-21 ReentalTokens may occasionally be exposed to other risks of an exceptional nature. The following considerations are among those that should be carefully evaluated before investing in the Series RNT SPV-21 ReentalTokens.

Risks Related to Reental America's Structure, Operation and Performance

An investment in the Offering constitutes only an investment in the Issuer and not in Reental America or the Underlying Asset.

The acquisition of the Shares does not constitute a direct investment in either Reental America or the Underlying Asset. This results in limited voting rights for the investor, which relate solely to the Issuer. Investors will only have voting rights in respect of certain matters, primarily related to the possibility of removing the Manager for cause (as defined in the Operating Agreement). Therefore, the Manager retains significant control over the management of the Issuer and the Underlying Asset. In addition, because the Shares do not constitute an investment in Reental America, the holders of the Shares will not receive any financial benefit or be subject to the liabilities of the assets of any other entity managed by the Manager. In addition, an holder's economic interest in the Issuer will not be identical to that of owning a direct and undivided interest in the Underlying Asset, since, among other things, the Issuer will be required to pay corporate taxes before making distributions to the holders, and the Manager will receive a fee for the management of the Underlying Asset.

The Issuer was recently incorporated, has no history and lacks operating history from which this investment can be evaluated.

The Issuer was recently incorporated and has no revenue generated or operational history on which prospective investors can evaluate its performance. There can be no guarantee that the Issuer will achieve its investment objectives, that the value of the Underlying Asset will increase, or that the Underlying Asset will be successfully monetized or tokenized.

Given the nascent nature of the Issuer, investors may not be interested in investing and we may not be able to raise all of the capital we seek for the Issuer or for any future Series, which could have a material adverse effect on the Issuer and the value of its Units.

Due to the start-up nature of the Issuer, there can be no assurance that we will achieve our target funding from potential investors. In the event that we do not achieve such an objective, we may not achieve our investment objectives by acquiring additional Underlying Assets through the issuance of new Series of Units and monetizing them together with the Underlying Asset to generate distributions to investors. In addition, our failure to fund the Issuer could lead us to end the business without having achieved our objectives, and you could experience difficulties in obtaining a return on your investment.

There are few, if any, businesses that have pursued a similar investment strategy or objective as Reental America, which may hinder market acceptance of both Reental America and the Shares.

We do not believe that any other company will collectively fund tokenized real estate assets, shares in real estate investment clubs, or propose to operate a platform for the crowdfunding of tokenized real estate holdings. Reental America and the Shares may not achieve market acceptance by potential investors, borrowers, or service providers within the real estate industry, including insurance companies, appraisers, and strategic partners. This could result in the Manager's inability to trade the Underlying Asset profitably. In addition, the failure of our business model to be accepted by investors could lead us to terminate the business, which could make it difficult for you to receive any distribution or return on your investment in the Issuer.

Operating expenses arising after the initial closing will reduce potential distributions, if any, and the potential return on investment from the appreciation of the Underlying Asset, if any.

Operating expenses arising after the initial close will be the responsibility of the Issuer. However, if the operating expenses exceed the revenues generated by the Underlying Asset, the Manager shall lend to the Issuer the amount of the operating expenses, on which it may impose a reasonable interest rate, and shall be entitled to the obligations to reimburse operating expenses. If there is an obligation to reimburse operating expenses, this interrelated repayable amount will be deducted from the free cash flow generated by the Issuer and may reduce the amount of future distributions payable to investors. If additional shares are issued, this would dilute the present value of the shares held by existing investors and the amount of future distributions payable to those investors.

The success of the Issuer depends largely on the Manager and their ability to execute our business plan.

The success of the Issuer's transaction (and therefore the success of the Units) depends in part on the Manager's ability to identify and manage the underlying assets. Since the Manager has been in existence only since August 5, 2022 and is a start-up, it does not have a significant operating history in the real estate sector that evidences its ability to identify, acquire, manage and use the underlying assets. The Manager's failure to operate and develop our business could result in the loss of its investment in the Issuer.

The success of the Issuer (and therefore the Units) will depend largely on the experience and performance of the Manager and its team, its network of experts and other investment professionals (including external experts) in identifying, acquiring and managing the underlying assets. There can be no guarantee that these individuals will continue to be associated with the Manager. The loss of the services of one or more of these persons could have a material adverse effect on the underlying assets, in particular, their continued management and use to support the investment of the holders of units.

In addition, the success of the Issuer and the value of the Units depend on the existence of a critical mass in the market for the Units and the Issuer being able to acquire various underlying assets. If we are unable to identify additional underlying assets due to, for example, competition for such assets or a lack of available assets in the market, this could materially affect the Issuer's success and its objectives to acquire additional underlying assets.

The power of attorney provisions of the Operating Agreement could adversely affect an investor's investment in the Shares.

Investors who acquire Shares will be subject to the provisions of the Operating Agreement, including those under which the investor grants the Manager a power of attorney to, among other things, execute and file documents required for the qualification, continuity, or dissolution of the Issuer. This power of attorney also includes a provision under which the investor waives any defenses that may be available to challenge, deny, or invalidate the Manager's action taken in good faith under the power of attorney. This power of attorney and waiver may limit an investor's ability to take certain actions that they deem prudent and could result in unfavorable outcomes for the investor.

The potential breach of Reental Token's website security measures could have a material adverse effect on Reental America, the Issuer, and the value of your investment.

The highly automated nature of the ReentalToken website, through which prospective investors acquire or transfer shares, can make it an attractive target and potentially vulnerable to cyberattacks, computer viruses, physical or electronic intrusions, or similar disruptions. The ReentalToken website processes certain confidential information about investors, the Issuer, and the underlying assets. While we intend to take commercially reasonable steps to protect our confidential information and maintain adequate cybersecurity, the security measures of the ReentalToken website, Reental America, the Manager, or our service providers (including the Investment Banking Advisor) could be compromised. Any accidental or intentional breach of security or other unauthorized access to the ReentalToken website could result in the theft of confidential information and its use for criminal purposes or other harmful effects. Security breaches or unauthorized access to confidential information could also expose us to liability related to loss of information, costly and time-consuming litigation, negative publicity, or loss of nature

owner of the commercial secrets of the Manager and the Issuer. If security measures are compromised due to third-party action, employee error, misconduct or otherwise, or if design flaws in ReentalToken's website software are exposed and exploited, the relationships between Reental America, investors, users and the Issuer could be severely damaged, and the Issuer or Manager could incur significant liability or see its attention significantly diverted from the use of the underlying assets, which could have a material negative impact on the value of the units or the potential for distribution thereof.

Since the techniques used to sabotage or gain unauthorized access to systems change frequently and are generally not recognized until they are launched against a target, Reental America, the Issuer, the third-party hosting provider used by the ReentalToken website, and other third-party service providers may be unable to anticipate these techniques or implement appropriate preventive measures. In addition, federal regulators and many federal and state laws and regulations require companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures about a security breach are costly to implement and often lead to widespread negative publicity, which can cause investors, borrowers, or service providers within the industry, including insurance companies, to lose confidence in the security effectiveness of the ReentalToken website. Any security breach, whether real or perceived, would damage our reputation and that of the ReentalToken website and we could lose investors. This would impair our ability to achieve our objectives of acquiring additional Underlying Assets by issuing new Series of Units and monetizing them together with the Underlying Asset.

Failure to comply with the regulations may result in the abrupt cessation of business operations, the termination of any contract entered into, the early termination of any interest sold, or, if Reental America is deemed to be subject to the Investment Advisers Act, the liquidation and dissolution of the Issuer and any interest sold.

The Shares are being sold by the Manager, who is not a registered broker-dealer under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and who will not be registered in each state where the Offer and Sale of the Shares is made. If a regulatory authority determines that the Manager, which is not a registered broker-dealer under the Exchange Act or state securities laws, has engaged in brokerage activities, the Manager may need to cease operations and therefore the Issuer could be left without an entity to manage the Underlying Asset. In addition, if the Manager is required to register as a "broker-dealer", there is a risk that any Series of shares offered and sold while the Manager was not registered may be subject to a right of termination, which could result in the Issuer's early termination.

In addition, the Issuer is not and will not be registered as an investment company under the Investment Companies Act 1940, as amended (the "Investment Companies Act"), and neither is the Manager registered nor will the Manager be registered as an investment adviser under the Investment Advisers Act 1940, as amended (the "Investment Advisers Act"), therefore, the Participations are not protected by such laws. The Issuer and the Manager have taken the position that the underlying assets are not "securities" within the meaning of the Investment Companies Act or the Investment Advisers Act, and therefore the Issuer's assets will comprise less than 40% of investment securities under the Investment Companies Act and the Manager will not advise in respect of securities under the Investment Advisers Act. However, this position is based on applicable jurisprudence that is subject to judgment and interpretation. If the Issuer were to register under the Investment Companies Act or the Manager under the Investment Advisers Act, it could have a material and adverse impact on the Issuer's operating results and expenses and the Manager could be forced to liquidate and dissolve the Issuer or terminate the Offering of the Units or the offering of any other Series of Units.

Risks Related to the Real Estate Industry

The Issuer is expected to invest in a single real estate project; therefore, your investment will not be diversified and will appreciate or depreciate, if applicable, depending on the value of the Underlying Asset regardless of market conditions.

The Issuer is not expected to own any other assets, cash reserves for maintenance, insurance and other expenses related to the Underlying Asset and the amounts earned by the Issuer from the monetization of the Underlying Asset, if any. Investors seeking diversification should create their own diversified portfolio by investing in opportunities other than the Issuer.

There are risks inherent in real estate investments

Investments in real estate assets such as the underlying assets of the Series RNT SPV-21 are subject to varying degrees of risk, including:

- General economic conditions;

- Rising interest rates;
- Excess local supply, increased competition, or reduced demand for student housing;
- Inability to collect rent from tenants;
- Inability to earn income from the Underlying Asset;
- Vacancies or inability to rent beds on favorable terms;
- Changes in senior management or key personnel;
- Compliance costs of changes in government regulations;
- Default on debt instruments secured by real estate;
- Inability to pay or refinance debts incurred;
- Natural disasters or similar events.

In addition, periods of economic slowdown or recession, rising interest rates or declining demand for real estate, or the public perception that any of these events may occur, could result in an overall decrease in rents or an increase in the incidence of defaults under existing leases, which would affect us negatively.

The Issuer may be adversely affected by increases in real estate operating costs.

Residential investment properties are subject to increases in operating expenses such as maintenance, insurance, and administrative costs, and other overhead costs associated with security, landscaping, repairs, and maintenance. If operating expenses increase, competition in local rental markets may limit the extent to which rents can be increased to cover expenses without decreasing occupancy rates, which could affect the Issuer's ability to resell its properties to third parties in a timely manner and at a profit.

The discovery of previously undetected hazardous environmental conditions may adversely affect the Issuer's operating results.

Under various local environmental laws, ordinances, and regulations, a current or former owner or operator of real property may be responsible for the cost of removing or remediating hazardous or regulated substances on, under, in, or around such property. The costs of researching, retiring or remediating such substances could be substantial. Such laws may impose liability regardless of whether the owner or operator knew or was responsible for the presence of the substances. Environmental laws may also impose restrictions on how property can be used or how businesses can operate, and complying with those restrictions may require considerable expense. Environmental laws provide for penalties for non-compliance and can be enforced by government agencies or, in certain circumstances, by private individuals. Certain environmental laws and common law principles regulate the presence, maintenance, removal, and disposal of certain building materials, including mold, asbestos, and lead-based paint.

The cost of defending against such liability claims, of complying with environmental requirements, of remediating any contaminated property, or of paying personal injury claims could materially and adversely affect Reental America's business, assets, or results of operations and, consequently, its ability to meet its financial obligations.

Expropriation of land

Real estate assets, or a portion of them, could be subject to an action of forced expropriation or reverse expropriation. Any such action could have a material adverse effect on the value or marketability of real estate assets, as well as on the amount received in the final sale.

Property Tax Increases

Real estate assets may be subject to property taxes that may increase as tax rates change and as the asset is assessed or reassessed by tax authorities. Failure to pay any tax may result in the imposition of a lien on the asset and its subsequent sale.

Costs Associated with Moisture Filtration and Mold Remediation

Overall, concerns about indoor mold exposure have been on the rise. As a result, there have been a number of lawsuits against property owners and managers related to moisture seepage and the resulting mold. Mold growth can be attributed to the use of exterior insulation finishing systems. The terms of our

Ownership and general liability generally exclude certain claims related to mold. In this case, we would have to use our funds to resolve the issue, including litigation costs. Liabilities arising from moisture seepage and the presence of or exposure to mold will have an adverse impact on our business, operating results and financial condition, as well as on the value of the Issuer.

The costs of complying with environmental laws and other government laws and regulations can negatively affect us

We must comply with various local laws and regulations related to environmental protection and human health and safety. These laws and regulations generally regulate wastewater discharges, air emissions, the operation and removal of underground and above-ground storage tanks, the use, storage, treatment, transportation, and disposal of solid and hazardous materials, and the remediation of pollution associated with disposals. We are also required to comply with various local fire, health, safety, and similar regulations. Some of these laws and regulations may impose joint and several liability on owners or operators for the costs of investigating or remediating contaminated properties. These laws and regulations often impose liability regardless of whether the owner or operator knew or was responsible for the presence of hazardous or toxic substances. The cost of removing or remediating could be substantial. In addition, the presence of these substances, or failure to properly remediate them, may adversely affect our ability to rent units or sell the Shares.

Environmental laws and regulations may also impose restrictions on how we use or operate the asset. These restrictions may require us to incur considerable expenses. Environmental laws and regulations provide for penalties for non-compliance and may be enforced by government agencies or, in certain circumstances, by private individuals. Third parties may seek recovery from owners or operators of real property for personal injury or property damage associated with exposure to released hazardous substances. Compliance with new, stricter laws or regulations or stricter interpretations of existing laws may require material expenses on our part. For example, several federal, regional, and state laws and regulations have been implemented or are under consideration to mitigate the effects of climate change caused by greenhouse gas emissions. Among other things, "green" building codes can seek to reduce emissions by imposing standards for design, building materials, water and energy use and efficiency, and waste management. These requirements could increase the costs of maintaining or improving the asset.

Risks Related to the Underlying Asset

Potential damage to the collateral backing the Underlying Asset could adversely affect the value of the Underlying Asset, the Holdings related to the Underlying Asset, or the likelihood that we will make distributions to investors

The collateral of the Underlying Asset may be damaged by causes beyond our reasonable control. Any damage to the collateral of the Underlying Asset could adversely affect the value of the Underlying Asset or increase the Issuer's operating liabilities or expenses. Although we intend the Underlying Asset to be insured (subject to the terms and conditions of the policy), in the event of claims against such insurance policies, there can be no guarantee that losses or costs will be reimbursed, that the Underlying Asset can be replaced under similar conditions, or that the insurance proceeds will be sufficient to pay the full market value (after paying any outstanding liabilities, including, but not limited to, outstanding balances under operating expense reimbursement obligations), if any, of the Entries. In the event that damage is caused to the collateral of the Underlying Asset, this will affect the value of the Underlying Asset and, consequently, the Holdings related to the Underlying Asset, as well as the likelihood that we will make distributions to investors.

Limitations of Insurance Coverage

While the Issuer may obtain credit insurance or other forms of coverage to mitigate the risk of the borrower's default or default on the Underlying Asset, investors should not assume that such insurance will fully protect against losses. Insurance policies may be subject to coverage limits, exclusions, deductibles, and other conditions that could reduce or delay the amount recovered in the event of a claim.

In addition, insurance typically does not cover all potential risks associated with loan defaults, such as decreases in collateral value, execution costs, or delays in recovery processes. In certain circumstances, the insurer may dispute or deny a claim, or the insurer itself may face financial hardship that affects its ability to meet its obligations.

We may be associated with third-party liability and exposed to reputational damage as a result of the wrongful actions of certain third parties

The Issuer shall assume all ownership risks associated with its Underlying Asset, including third-party liability risks. Therefore, the Issuer may be liable to a third party for any loss or damage incurred in connection with the Underlying Asset. This would constitute a loss to the Issuer and therefore deductible from any income or capital product payable, adversely affecting the value of the Issuer and the likelihood that we will make distributions

Risks Related to Potential Conflicts of Interest

Our Operating Agreement contains provisions that reduce or eliminate the duties (including fiduciary duties) of the Manager.

Our Operating Agreement provides that the Manager, in exercising its rights in its capacity as Manager, shall be entitled to consider only such interests and factors as it wishes, including its own interests, and shall have no duty or obligation (fiduciary or otherwise) to consider any interest or factor affecting us or any of our investors and shall not be subject to any different standards imposed by our Operating Agreement, the Florida Revised Limited Liability Company Act or any other law, rule, or regulation or in equity. These modifications of fiduciary duties are expressly permitted by Florida law.

We do not have a conflict of interest policy.

The Issuer, the Manager and their affiliates will try to balance our interests with their own. However, to the extent that such parties take actions that are more favorable to entities other than the Series RNT SPV-21, these actions could have a negative impact on our financial performance and, consequently, on distributions to investors and the value of the Shares. Neither Reental America nor the Issuer has adopted, nor does it intend to adopt in the future, a conflict of interest policy or a dispute resolution policy.

There may be conflicts of interest between the Manager and its employees or affiliates.

The Manager will engage, on behalf of the Issuer, various brokers, distributors, service providers, insurance companies, maintenance providers and other service providers, and for this reason may receive discounts in kind, e.g. free shipping or services. In such circumstances, it is likely that these discounts in kind will be retained for the benefit of the Manager and not the Issuer. The Manager may be incentivized to choose a broker or dealer based on the benefits they receive rather than what is best for the Issuer.

In the event that operating expenses exceed the revenues of the Underlying Asset, if any, and any cash reserves, the Manager has the option to cause the Issuer to incur an operating expense reimbursement obligation to cover such excess. As interest may accrue on such a loan, the Manager may be incentivized to cause the Issuer to incur an operating expense reimbursement obligation to pay operating expenses rather than seeking other sources of income or to repay any outstanding operating expense reimbursement obligations as soon as practicable instead of making distributions to investors. The Manager may also choose to issue additional units to pay operating expenses rather than cause the Issuer to incur an operating expense reimbursement obligation, even if any interest payable by the Issuer on any operating expense reimbursement obligation may be economically more beneficial to the holders of units than the dilution resulting from the issuance of additional units.

There may be conflicting interests between the Manager and the Investors.

The Manager will determine whether or not to liquidate the Underlying Asset, in the event that an offer is received to acquire the entire Underlying Asset. As the Manager or its affiliates, once registered as broker-dealers with the SEC, will receive commissions on the trading volume of units linked to an underlying asset, they may be incentivized not to sell such underlying asset even if investors prefer to receive the gains derived from any appreciation in the value of such underlying asset. In addition, when determining the liquidation of an underlying asset, the Manager will do so by considering all the circumstances of the moment, which may include obtaining a price for an underlying asset that is in the best interests of a substantial majority but not all investors.

In addition, the Operating Agreement seeks to limit the fiduciary duties that the Manager owes to its investors. Therefore, the Manager may act in its own interest rather than in the best interests of investors. See "Values Offered" for more information.

There may be conflicts between legal counsel, Reental America and the Issuer.

The Issuer's legal advisor is also an advisor to the Manager and its affiliates, and may act as an advisor with respect to other Series of Shares. Because such legal counsel represents both the Issuer and other parties, certain conflicts of interest exist and may arise. To the extent an irreconcilable dispute develops between Reental America and any of the other parties, legal counsel may represent such other parties and not the Issuer. Legal counsel may, in the future, provide services to Reental America or other related parties with respect to Reental America-related activities, as well as other unrelated activities. Legal counsel does not represent any potential investor of the Issuer in connection with this Offer and will not represent holders of Issuer units. Prospective investors are advised to consult their own independent advisor regarding the other legal and tax implications of an investment in the Shares.

Risks Relating to this Offer and the Ownership of Our Holdings

Transfer restrictions imposed by our Operating Agreement may result in you not being able to sell your Shares.

Entries are subject to transferability restrictions. A holder of Shares may not transfer, assign or pledge his or her Shares without the consent of the Manager. The Manager may withhold consent at its sole discretion. As a result of these limitations, you may not be able to sell your Shares whenever you want, or even at all.

There is currently no public market for our securities.

There is currently no public market for Shares, and an active market may not develop or be maintained. If an active public market for Shares is not developed or maintained, it may be difficult or impossible for you to resell your Shares at any price. Even if a public market is developed, the market price may fall below the amount you paid for your Shares.

If a market ever develops for the Shares, the market price and trading volume of the Shares may be volatile.

If a market develops for the Units, the market price of the Shares could fluctuate significantly for many reasons, including reasons unrelated to our performance, the Underlying Asset or the Issuer, such as reports from industry analysts, investor perceptions or announcements by our competitors about their own performance, as well as general economic and industrial conditions. For example, to the extent that other companies, large or small, within our industry experience declines in their share price, the value of the Shares may also decrease.

In addition, failure of operating results to meet investor expectations may negatively impact the price of our securities. Operating results may fluctuate in the future due to a variety of factors that could adversely affect income or expenses in any reporting period, including the vulnerability of our business to a general economic downturn; changes in laws that affect our operations; competition; compensation-related expenses; application of accounting standards; seasonality; and our ability to obtain and maintain all government certifications or licenses necessary to operate our business.

There may be state restrictions on an investor's ability to sell the Shares, making it difficult to transfer, sell, or dispose of the Shares.

Each state has its own securities laws, often called "blue sky" laws, that (1) limit sales of securities to residents of a state unless the securities are registered in that state or qualify for a registration exemption and (2) regulate reporting requirements for broker-dealers and broker-dealers who do business directly or indirectly in the state. Before a security is sold in a state, there must be a current record to cover the transaction, or it must be exempt from registration. Also, the broker must be registered in that state. We do not know whether the Entries will be registered, or exempt, under the laws of any state. The determination on registration will be made by the broker-dealers, if any, who agree to act as market makers for the Shares. There may be significant restrictions from state blue sky laws on the ability of investors to sell, and buyers to buy, Shares. Investors should consider that the market for reselling the Shares is limited. Investors may not be able to resell their Shares, or they may not be able to resell them without the significant expense of state registration or qualification.

Investors have no voting rights and the Manager may take actions that are not in the best interests of investors.

The Manager has the unilateral ability to amend the Operating Agreement and allocation policy in certain circumstances without the consent of the investors, and investors have only limited voting rights with respect to the Issuer. Investors will therefore be subject to any amendments that the Manager makes (if any) to the Operating Agreement and allocation policy, as well as any decision it makes regarding the Issuer, on which investors are not entitled to vote. Investors may not agree with such amendments or decisions and these may not be in the best interests of all investors as a whole, but only of a limited number.

In addition, the Manager can only be removed as Manager of the Issuer in very limited circumstances, following a final judgment of a competent court finding that it has committed fraud in relation to the Issuer.

Therefore, investors would not be able to withdraw the Manager simply because they disagree, for example, with the way the Manager is trading an underlying asset.

This is a fixed-price offering and the fixed offering price may not accurately represent the current value of the Issuer or its assets at any given time. Therefore, the price you pay for the Shares may not be backed by the value of the assets at the time of purchase.

This is a fixed-price offering, which means that the offer price for the SPV-21 RNT Series Shares is fixed and will not vary based on the underlying value of our assets at any time. The Manager has determined the offer price in its sole discretion without the intervention of an investment bank or other third party. The fixed offer price for the SPV-21 Series RNT Shares will be based on our assessment of the value of the assets we own or may own, or on the results of independent third-party appraisals that we may obtain. However, the fixed offering price established for the SPV-21 Series RNT Shares may not be supported by the current value of the Issuer or its assets at any given time.

Potential changes in federal/local tax laws or in the application of existing federal/local tax laws may result in significant variability in our operating results and tax burden on the investor.

The Internal Revenue Code of 1986, as amended, is subject to change by Congress, and interpretations may be modified or affected by court decisions, by the Treasury Department through changes in regulations, and by the Internal Revenue Service through its audit policy, public and private announcements, and resolutions. Although significant changes in tax laws have historically had prospective application, there can be no assurance that any changes made to tax law affecting an investment in the Issuer will be limited to prospective purposes. Accordingly, the ultimate effect on an investor's tax situation may be governed by laws, regulations, or interpretations of laws or regulations that have not yet been proposed, approved, or realized, as the case may be. This analysis also applies to local property tax laws, which are also subject to periodic change.

In addition, investors can reside in various tax jurisdictions around the world. To the extent there are changes in tax laws or tax reporting obligations in any of these jurisdictions, such changes could adversely affect our clients' ability and/or willingness to acquire interests in real estate. Failure to assess or pay the correct amount of tax on a transaction may expose us to claims from the tax authorities.

Reinvestment risk after completion of initial investments.

If one of the Issuer's initial investments is terminated during the duration of this project (30 months), the Manager shall have the exclusive and absolute power to reinvest the proceeds of such completed investment at any opportunity it determines, in its sole and absolute discretion, without consulting the investors. Since the transaction does not contemplate periodic distributions during its term (bullet loan), amounts that would otherwise be available for distribution at maturity after the early termination of the initial investment may be reinvested by the Manager. There can be no guarantee that any reinvestment will be successful, align with investor preferences, or generate returns comparable to or higher than those of the finished investment. As a result, investors must rely entirely on the Manager's judgment regarding the timing, selection and structuring of such reinvestments, which may increase the risk of capital loss and affect the amount of future distributions.

Risks Related to Blockchain Technology, Agnostic Token Network, Series RNT SPV-21 ReentalTokens, and Cryptocurrencies

The potential application of existing regulatory regimes governing blockchain technologies, cryptocurrencies, tokens, and token offerings such as the Series RNT SPV-21 ReentalToken is not fully developed and therefore remains

substantially uncertain in many respects. New regulations or policies may materially affect the usefulness of the RNT SPV-21 ReentalTokens Series.

The regulation of tokens (including the RNT SPV-21 ReentalTokens) and token offerings such as this Offering, cryptocurrencies (such as BTC or ETH), financial intermediaries such as spot crypto exchanges, and blockchain networks (such as the Agnostic Token Network on which the RNT SPV-21 ReentalTokens Series are intended to be issued), is currently underdeveloped and likely to evolve rapidly. Such regulations may vary and may conflict between international, federal, state, and local jurisdictions, and the potential applications of existing regulations remain subject to significant uncertainty in many respects. In addition, various legislative and executive bodies in the United States and other countries may in the future adopt new laws, regulations, guidelines, or other actions (including adversely enforcing existing laws and regulations), which may severely affect the ability to access markets or exchanges on which to trade the Series RNT SPV-21 ReentalTokens, as well as the structure, rights, value and transferability of the RNT SPV-21 Reental Token Series. In addition, our failure to comply with any law, rule, or regulation, some of which may not yet exist or be subject to interpretation and change, could result in a variety of adverse consequences, including civil penalties and fines.

This Series RNT SPV-21 ReentalTokens Offering has been designed to comply with securities registration exemptions under U.S. federal law, and securities laws will limit the ability to resell the Series RNT SPV-21 ReentalTokens.

This Offering has been structured in a manner that qualifies for valid exemptions from registration under U.S. federal and state securities laws. Investors agree to resell the Series RNT SPV-21 ReentalTokens only in compliance with applicable securities laws and resale restrictions set forth in the subscription agreement and this Memorandum.

In addition, no alternative trading system (ATS) or other exchange has currently committed to listing the Series RNT SPV-21 ReentalTokens, and the treatment of the Series RNT SPV-21 ReentalTokens as a security may limit or prevent its listing on certain exchanges in the future. Although we intend to list the Series RNT SPV-21 ReentalTokens on one or more ATS or other exchanges, there can be no assurance that our attempts to list the Series RNT SPV-21 ReentalTokens on any ATS or exchange will be successful.

The Company does not expect a cybersecurity audit to be conducted on the ReentalToken Smart Contract and ReentalToken holders could suffer losses if such ReentalToken Smart Contract or the digital wallets in which the ReentalTokens are held are hacked.

We do not expect a cybersecurity audit to be conducted on the ReentalToken smart contract. We believe that since all purchasers of ReentalTokens will be whitelisted and all transactions on ReentalTokens will be recorded, tracked and reversed, the risk of loss from a potential hack of the ReentalToken smart contract or a digital wallet containing ReentalTokens will be mitigated.

The development and acceptance of blockchain networks, which are part of a new and rapidly evolving industry, as well as blockchain-based assets such as BTC and ETH, are subject to a variety of factors that are difficult to assess. Slowing down or halting the development or acceptance of blockchain networks and blockchain-based assets would have a material adverse effect on the development and successful adoption of the RNT SPV-21 ReentalTokens Series.

The utilization and growth of the blockchain industry are subject to a high degree of uncertainty. Factors affecting the continued utilization and further development of the cryptocurrency industry, as well as blockchain networks, include, but are not limited to:

- Global growth, or decline, in the adoption and use of BTC or ETH and other blockchain assets, as well as the decline in the use of blockchain technology;
- Government and quasi-governmental regulation of BTC or ETH and other blockchain assets and their use, or restrictions on, or regulation of access to and operation of blockchain networks (such as the Agnostic Token Network) or similar systems, including in jurisdictions outside the United States;
- The maintenance and development of the Agnostic Token Network's open-source software protocol;
- Changes in consumer demographics and public tastes and preferences;
- Availability and popularity of other forms or methods of buying and selling goods and services, or of trading assets, including new means of using sovereign currencies (such as the U.S. dollar) or existing networks;
- General economic conditions and the regulatory environment related to cryptocurrencies.

The slowdown or halt of the development, general acceptance, adoption, and use of blockchain networks (such as the Agnostic Token Network) and blockchain assets may deter or delay the acceptance and adoption of the RNT SPV-21 ReentalTokens Series.

Blockchain asset prices are extremely volatile. Fluctuations in the price of digital assets could materially and negatively affect our business, and the Series RNT SPV-21 ReentalTokens may also be subject to significant price volatility.

The prices of blockchain assets such as BTC and ETH have historically been subject to dramatic fluctuations and are highly volatile, and the market price of the Series RNT SPV-21 ReentalTokens can also be highly volatile. Several factors may influence the market price of the Series RNT SPV-21 ReentalTokens, including, but not limited to:

- Global supply of blockchain assets;
- Global demand for blockchain assets, which may be influenced by the growth in the acceptance of blockchain assets as cryptocurrencies by retail merchants and commercial enterprises as payment for goods and services, the security of online blockchain asset exchanges and digital wallets containing blockchain assets, the perception that the use and holding of blockchain assets is secure, and regulatory restrictions on their use;
- Investors' expectations regarding the inflation rate;
- Interest rates;
- Currency exchange rates, including the rates at which digital assets can be exchanged for fiat currencies;
- Policies for withdrawing and depositing fiat currencies from exchanges, such as an ATS or other exchange, on which the Series RNT SPV-21 ReentalTokens and liquidity on such exchanges may be traded;
- Service interruptions or failures of exchanges on which the Series RNT SPV-21 ReentalTokens can be traded;
- Investment and trading activities of large investors, including private and registered funds, who may invest directly or indirectly in the Series RNT SPV-21 ReentalTokens or other blockchain assets;
- Monetary policies of governments, trade restrictions, devaluations and revaluations of currencies;
- Regulatory measures, if any, that affect the use of blockchain assets such as the Series RNT SPV-21 ReentalTokens;
- The maintenance and development of the open-source software protocol of the Agnostic Token Network;
- Global or regional political, economic, or financial events and situations;
- Expectations among blockchain asset participants that the value of the Series RNT SPV-21 ReentalTokens or other blockchain assets will change soon.

A decrease in the price of a single blockchain asset can cause volatility across the blockchain asset industry and can affect other blockchain assets, including the Series RNT SPV-21 ReentalTokens.

Blockchain networks use code that is subject to change at any time. These changes may have unintended consequences for the SPV-21 ReentalTokens RNT Series.

The RNT SPV-21 ReentalTokens Series are intended to be AGNOSTIC TOKEN tokens built on top of the Agnostic Token Network (or similar) blockchain protocol modified to comply with transfer restriction requirements under U.S. securities law. Changes, such as updates to the Agnostic Token blockchain, may have unintended adverse effects on all blockchains that use AGNOSTIC TOKEN tokens.

In addition, the Agnostic Token Network operates based on an open-source protocol maintained by contributors, and contributors are generally not compensated for maintaining and updating the Agnostic Token Network protocol. The lack of guaranteed financial incentives for contributors to maintain or develop the Agnostic Token Network and the lack of guaranteed resources to adequately address emerging issues may reduce the incentives to address issues in an appropriate and timely manner. This may adversely affect the market value or operational status of the RNT SPV-21 ReentalTokens Series.

In addition, Reental America, in its sole discretion, may determine to issue the Series RNT SPV-21 ReentalTokens on a blockchain other than that of Agnostic Token, which may adversely affect an investment in the Series RNT SPV-21 ReentalTokens.

There are only a few ATSs registered with the SEC currently to trade blockchain-based security tokens; we may not succeed in listing the Series RNT SPV-21 ReentalTokens on any ATS or, once listed, maintain such listing; trading through a blockchain-compatible ATS currently offers the only legal way to trade security tokens such as the Series RNT SPV-21 ReentalTokens.

There are currently only a small number of SEC-registered ATSs that have the technological capability to enable the trading of security tokens, such as the Series RNT SPV-21 ReentalTokens. Because the Series RNT SPV-21 ReentalTokens are intended to be issued as AGNOSTIC TOKEN tokens on the Agnostic Token blockchain, they cannot currently be traded using a conventional securities trading platform such as a national stock exchange (e.g., the New York Stock Exchange). However, since the Series RNT SPV-21 ReentalTokens are securities, they are not allowed to be traded on most spot crypto exchanges that can handle blockchain assets (e.g., Coinbase), as most of these exchanges are not registered with the SEC to offer securities trading. If we are unable to list on an SEC-registered ATS that is capable of handling blockchain tokens, our Series RNT SPV-21 ReentalTokens may not be legally permitted to trade in the United States, which could result in a decrease in the value of a Series RNT SPV-21 ReentalToken.

Banks and financial institutions may not provide banking services, or may suspend services, to businesses that provide cryptocurrency-related services or accept cryptocurrencies as payment.

Several companies that provide services related to cryptocurrencies or blockchain tokens (such as the RNT SPV-21 ReentalTokens Series) have been unable to find banks or financial institutions willing to provide them with bank accounts and other services. Similarly, a number of companies and individuals or businesses associated with cryptocurrencies and blockchain tokens may have had and may continue to have their existing bank accounts closed or services disrupted by financial institutions. Banks and other established financial institutions may refuse to process funds for cryptocurrency or blockchain token transactions (including Series RNT SPV-21 ReentalToken), process wire transfers to or from cryptocurrency exchanges, businesses, or cryptocurrency-related service providers, or maintain accounts for individuals or entities transacting in cryptocurrencies.

Cybersecurity threats could result in misappropriation, hacking, malware infection, or other damage to the SPV-21 ReentalTokens RNT Series or the blockchain network on which they are issued, which could negatively impact an investment in the SPV-21 ReentalTokens RNT Series.

Security breaches, computer malware, and hacking attacks have been a prevalent concern since the launch of blockchain networks. Any security breach caused by hacking, involving attempts to gain unauthorized access to information or systems, or to cause intentional malfunctions or loss or corruption of data, software, hardware, or other computer equipment, and accidental or intentional infections by computer viruses, could damage or impair the software behind the RNT SPV-21 ReentalTokens Series, which are intended to use the Agnostic Token blockchain, resulting in a loss of functionality, value, possession, or other damages to the holders of such RNT SPV-21 ReentalTokens Series. Any breach of the software infrastructure that supports the RNT SPV-21 ReentalTokens Series could negatively affect an investment in them.

The security system and operational infrastructure supporting the RNT SPV-21 ReentalTokens Series may be compromised by various causes, including but not limited to actions of third parties, errors or misconduct of an employee or other external service providers, or other reasons, and, as a result, an unauthorized party may gain access to private keys, data or software infrastructure of the Series RNT SPV-21 ReentalTokens, or BTC, ETH, or other cryptocurrencies. Since the techniques used to gain unauthorized access, disable or degrade service, or sabotage systems change frequently, or may be designed to remain inactive until a predetermined event and are often not recognized until they are launched against a target, we may not be able to anticipate these techniques or implement appropriate preventative measures. If an actual or perceived breach of the security system or operational infrastructure supporting the SPV-21 ReentalTokens RNT Series occurs, part or all of a holder's SPV-21 ReentalToken RNT Series could be lost, stolen, or destroyed, and the value of an investment in the SPV-21 ReentalTokens RNT Series could be adversely affected.

Loss of private keys can render the SPV-21 ReentalTokens RNT Series useless.

If a private key is lost, destroyed, or compromised and a backup of the private key cannot be accessed, an investor will not be able to access the blockchain asset associated with the corresponding address. In the event of loss of control over the wallet in which the Series RNT SPV-21 ReentalTokens are stored, the investor must contact the issuer directly, via email hola@reental.co requesting the reinstatement of the token. Smart Contracts are subject to limitations.

Smart contract technology is still in its early stages of development and its application is experimental in nature. This entails significant operational, technological, regulatory, reputational, and financial risks. Contracts

Intelligent Tokens may not be suitable for the Company's intended purpose and may contain bugs, vulnerabilities or other problems, which may cause technical problems or the total loss of the SPV-21 ReentalTokens RNT Series.

Intellectual property rights claims can negatively affect the operation of blockchain networks.

Third parties may file intellectual property claims related to the holding and transfer of blockchain tokens such as the Series RNT SPV-21 ReentalTokens, or BTC, ETH, or other cryptocurrencies, and their source code. Regardless of the merit of any intellectual property or other legal action, any threatening action that reduces confidence in the long-term viability of the Agnostic Token Network or the RNT Series SPV-21 ReentalTokens, or the ability of holders to hold and transfer Ether or Series RNT SPV-21 ReentalTokens, may adversely affect an investment in the Series RNT SPV-21 ReentalTokens, which are intended to use the Agnostic Token blockchain. In addition, a substantiated intellectual property claim could prevent us or our token holders from accessing the Agnostic Token Network or the RNT SPV-21 ReentalTokens, or holding or transferring your Ether or RNT SPV-21 ReentalTokens. As a result, an intellectual property claim against us or the Agnostic Token Network could adversely affect an investment in the RNT SPV-21 ReentalTokens Series.

Risks Related to Cryptocurrencies and Crypto-Backed Real Estate Tokenization

In the event that the SPV-21 ReentalToken RNT Series Smart Contract does not work as anticipated, remedies may be more limited than in the traditional stock market.

The use of tokenized smart contracts for the transmission of securities has been developed recently. The reliability of smart contracts has not been tested for a significant time. The risks that could arise as the use of security tokens increases are considerable, including risks of hacking, risks of misprogramming, risks of lack of clarity, and others. Any failure of the smart contract to operate as expected may result in unintended transactions that cannot be reversed, and holders of the Series RNT SPV-21 ReentalToken may have more limited remedies than those available in the traditional stock market.

Digital asset transfers are only controlled by those who know the unique private cryptographic key related to the assets. If your private key is lost, destroyed, or compromised and a backup of the private key cannot be accessed, ReentalToken or you may not be able to access the digital asset associated with this private key. In addition, the private key may not be able to be reissued, restored, or reinstated. In addition, to the extent that a third party gains access to a private key, that third party can access the digital asset to which the private key relates. In addition, any data breach that exposes or compromises the security of private keys used to authorize or validate transaction orders, or that allows any unauthorized person to generate private keys, could result in unauthorized transfers that may be impossible to reverse or remediate. Any loss of private keys related to digital wallets used to store the ReentalTokens or the BTC or ETH used to participate in the Offering could have a material adverse effect on your investment.

The Agnostic Token blockchain, which will be used for ReentalTokens, is susceptible to mining attacks.

The Agnostic Token blockchain, which will be used for ReentalTokens, is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, "selfish mining" attacks, and career condition attacks, as well as other new forms of attack that may be created in the future. Any successful attack poses a risk to ReentalTokens and the proper execution and sequencing of ReentalTokens in general. Mining attacks can also target other blockchain networks that ReentalTokens interact with, which can consequently affect ReentalTokens in material and significantly negative ways.

DISTRIBUTION PLAN

The Offer

Series RNT SPV-21, LLC, a Limited *Liability Company* incorporated under the laws of the State of Florida (the **"Issuer"),** offers up to a maximum of **TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY-FOUR (27,174)** *Membership Interests*, digitally represented by **ReentalSeries RNT Tokens**

SPV-21, for a maximum aggregate amount of **TWO MILLION SEVEN HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED U.S. DOLLARS (USD 2,717,400)**

Each ReentalToken represents a *Membership Interest* in the Issuer and confers on its holder the economic and corporate rights provided for in the **Issuer's Operating Agreement** and in this Memorandum, subject to the limitations set forth in applicable law.

The full amount of this Offer will be allocated in accordance with the economic structure described in this Memorandum. Of the total amount raised, **TWO MILLION FIVE HUNDRED THOUSAND US DOLLARS (USD 2,500,000.00)** will be used for the formalization of the financing agreement signed between the Issuer and **Reental Token México, S.A. de C.V.** for the development of the **Reental Caribe** project, with the remaining amount corresponding to the structuring fee of the operation and to the concepts expressly provided for in the Offer documentation.

The Offering is managed and coordinated by Reental America LLC, acting as Manager and Administrator of Series RNT SPV-21, LLC under a management agreement. This Memorandum is being circulated by Reental America LLC in its capacity as Manager.

The Offering is made pursuant to exemptions from registration under the U.S. Securities Act of 1933, as amended (the "Securities Act"), as follows:

- United States: Exclusively to persons who have the status of "accredited investors," as that term is defined in Rule 501 of Regulation D, pursuant to Rule 506(c) of the Securities Act. Investors must undergo a process of verification of accreditation through reasonable steps, and the submission of financial documentation proving their eligibility may be required.

- Outside the United States: To persons who do not have the status of "U.S. Persons," as defined in Regulation S of the Securities Act, and who acquire the securities in an offshore transaction, on their own account and not for the benefit of a U.S. Person. In all cases: only to investors who meet the suitability requirements established by the Issuer.

Offer Terms

Bid Price per ReentalToken: $100.00.

Maximum Aggregate Bid Amount: TWO MILLION SEVEN HUNDRED SEVENTEEN THOUSAND FOUR HUNDRED U.S. DOLLARS (USD 2,717,400), represented by a maximum of **TWENTY-SEVEN THOUSAND ONE HUNDRED SEVENTY AND FOUR (27,174)** Membership Interests *digitally represented by ReentalTokens.*

Destination of the funds: Of the total amount obtained in this Offer, **TWO MILLION FIVE HUNDRED THOUSAND U.S. DOLLARS (USD 2,500,000.00)** will be used to formalize the financing agreement signed between the Issuer and **Reental Token México, S.A. de C.V.** for the financing of the **Reental Caribe project**. The remaining amount will correspond to the structuring fee of the operation in accordance with the provisions of this Memorandum.

Structuring fee: Fee equivalent to eight percent (8%) of the total amount of the Offering, intended to remunerate the origination, legal and financial structuring, coordination, tokenization and start-up services of the transaction.

Management remuneration: Final management remuneration: The Issuer shall pay, where applicable, a final management remuneration equivalent to the differential between the contractual return paid by the Borrower to the Issuer under the financing agreement and the return distributed to the Investors in accordance with the economic rights attributed to their ReentalTokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem, in the terms described in this Memorandum. This commission, if applicable, will be settled at the maturity of the transaction, once the Issuer has received the corresponding amounts in accordance with the financing agreement.

Minimum investment:

- **U.S. Persons:** ten (100) Reental Tokens ($**10,000**), unless expressly accepted by Reental America LLC.
- **Non-U.S. persons (Regulation S):** One (1) ReentalToken ($**100**).

Payment method: The subscription can be made in **US dollars (USD), euros (EUR)** or **USDT**. When the investment is made in Euros (EUR), the number of allocated Reental Tokens will be determined by applying the EUR/USD exchange rate in effect on the date of effective receipt of the funds by the Issuer.

Deadlines

This Offer will remain open until any of the following circumstances occur:

(i) the full subscription of the maximum amount of the Offer;

(ii) Reental America LLC**'s decision** to terminate the Offer;

(iii) **ninety (90) days** from the date of launch of the Offer, unless such term is extended by **Reental America LLC.**

The Manager may perform one or more partial *closings* during the marketing period of the Offering, as the receipt of funds, investment documentation and compliance with the *Investors' onboarding* and verification (*KYC/AML*) procedures are completed.

In addition, **Reental America LLC** may suspend, modify, extend or terminate the Offer at any time, when operational, commercial, regulatory or legal circumstances so advise, always in accordance with applicable law and the provisions of this Memorandum.

Characteristics of ReentalTokens

The shares will be issued in the form of crypto digital tokens—Series RNT SPV-21 ReentalTokens—which are blockchain-based smart contract tokens that comply with the Agnostic Token protocol standard and have been modified to comply with applicable U.S. security transfer restrictions. These tokens represent membership shares in Series RNT SPV-21, LLC, and are subject to a minimum holding period of one year for U.S. investors under Rule 144 before being eligible for resale, including peer-to-peer transfers facilitated within the Reental platform.

Expenses

Reental America LLC will bear the Offering Expenses on behalf of the Issuer, including legal and administrative costs, except for fees incurred by Investors for legal advice or personal consultants. Filing fees for Form D and any required blue-sky filing will also be the responsibility of Reental America LLC. Reental America LLC may delegate certain fundraising and investor coordination activities to its Spanish subsidiary, Rental Token S.L., which operates the investment platform in www.reental.co.

No Success Fee (Carry)

Unlike other investment structures, this transaction does not include any carrying fee or any variable remuneration calculated as a percentage of the profits obtained by the project or the profitability generated for the Investors.

The economic structure of the operation exclusively includes:

(i) a **structuring fee** equivalent to eight percent (8%) of the total amount of the Offer, assumed by the project promoter and intended to remunerate the services of legal and financial structuring, coordination, tokenization, launch and management of the operation; and

(ii) a **management remuneration**, accrued, where applicable, at the maturity of the transaction, equivalent to the differential between the contractual return paid by the Borrower to the Issuer under the financing agreement and the return distributed to the Investors in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem.

The final management fee does not constitute a carry fee, but a predetermined component of the economic structure of the transaction, the amount of which will depend exclusively on the effective composition of the categories of Investors

participants. In the event that all the Investors hold the **SuperReentel** category, this fee will be equivalent to **zero (0).**

Neither the structuring fee nor the final management fee will be paid by additional contributions from Investors other than the subscription price of the ReentalTokens.

There are no exit fees, redemption penalties or additional payment obligations to be borne by Investors during the term of the trade.

Best efforts nature of the Offer

Reental America LLC has not engaged an underwriter for the Offer. No party has made a firm commitment to buy or sell any of the Series RNT SPV-21 Shares. As a "best efforts" offering, Reental America LLC, acting as Series RNT SPV-21 Manager, LLC, cannot assure prospective Investors that it will sell all or any of the Series RNT SPV-21 Shares. Investors are not entitled to obtain the return of their subscriptions unless the Manager does not accept the subscription or there is no Closure. There is no minimum capital threshold for the Offering, and the Issuer may use the funds received immediately as described in this Memorandum.

Regulatory Framework

Reental America LLC, as Manager, distributes this Memorandum and manages the Series RNT SPV-21 Offering of Shares in the United States pursuant to Regulation D Rule 506(c) under the Securities Act. Consequently, the general solicitation and advertising may be used in connection with the sale of the RNT SPV-21 Series Shares. All U.S. Investors must be "accredited investors" and will need to submit documentation to verify this status. Reental America LLC will take reasonable steps to verify such accreditation and may request financial statements or other supporting materials. Documentation may be retained, reviewed, and shared with Reental America affiliates as necessary. In the case of equity-based verification, a credit check may be required to evaluate liabilities.

Reental America LLC also manages the Offering to prospective Investors located outside of the United States under Regulation S. These Investors must certify that they are not "U.S. Persons", that they are engaged in an offshore transaction and that they acquire the Series RNT SPV-21 Shares for their own account and not with the intent to distribute or resell them.

Affiliate Engagement

Officers, directors and affiliates of Reental America LLC may invest in this Offer and acquire Series RNT SPV-21 Shares on the same terms as other Investors.

Investor Suitability Standards

Only people with adequate financial means and who do not require immediate liquidity with respect to this investment should consider the acquisition of the Series RNT SPV-21 Shares offered, because:

(i) an investment in the Series RNT SPV-21 Shares involves a Series of significant risks (see "Risk Factors");

(ii) there is no public market for the SPV-21 RNT Series Holdings and it is not expected to be developed in the foreseeable future. While peer-to-peer transfers and token-based collateralization mechanisms can be facilitated within the Reental platform, such features are not guaranteed and may be subject to restrictions (p. 2).

This Offering is intended to be a private offering exempt from registration under the Securities Act and applicable state and foreign securities laws.

Eligibility Requirements for U.S. Buyers

This Offering is limited in the U.S. only to "accredited investors" as defined in Regulation D under the Securities Act, which means that only those persons or entities that meet one or more of the following categories will be recognised:

<u>For individuals</u>:

(a) An individual with a net worth, or a joint net worth with his or her spouse, in excess of $1,000,000. (When calculating net worth, you can include equity in real and personal property (however, you cannot include your primary residence), cash, short-term investments, stocks, and securities. Equity in movable and immovable property (excluding your principal residence) must be based on the market value minus the debt secured by such property).

(b) An individual who has had an individual income in excess of $200,000 in each of the two previous years and who reasonably expects income in excess of $200,000 in the current year. (When calculating net income, you can include earned income and other ordinary income, such as interest, dividends, and royalties.)

(c) An individual who has had, together with his or her spouse, joint income in excess of $300,000 in each of the two preceding years and who reasonably expects joint income in excess of $300,000 in the current year. (When calculating net income, you can include earned income and other ordinary income, such as interest, dividends, and royalties.)

For corporations, partnerships, and other entities:

(a) An entity in which all owners of the capital are "accredited investors" because each owner meets one of the criteria set out in subparagraphs (a) through (c) of the Questionnaire for Individuals in Part B.1 of this Questionnaire above or subparagraphs (b) through (p) below;

(b) A trust (other than an employee benefit or pension plan) with total assets in excess of $10,000,000, not formed for the specific purpose of acquiring securities in connection with the proposed Investment, whose voting decision on the proposed Investment is directed by a person with sufficient financial and business knowledge and experience to evaluate the merits and risks of the Investment and the consideration to be entered into would receive in the Investment;

(c) A Massachusetts or similar partnership, corporation or business trust, not incorporated for the specific purpose of acquiring securities in the Investment, with total assets in excess of $10,000,000;

(d) An organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, not incorporated for the specific purpose of acquiring securities in the proposed Investment, with total assets in excess of $10,000,000;

(e) A bank as defined in Section 3(a)(2) of the Act, acting in its individual or fiduciary capacity;

(f) A savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Act, acting in its individual or fiduciary capacity;

(g) A registered broker-dealer pursuant to Section 15 of the Securities Exchange Act of 1934, as amended;

(h) An insurance company as defined in Section 2(13) of the Act;

(i) An investment company registered under the Investment Companies Act of 1940, as amended;

(j) A business development company as defined in Section 2(a)(48) of the Investment Company Act;

(k) A Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958;

The term "equity" refers to the excess of total assets over total liabilities, excluding the value of your primary residence, net of any mortgage debt and other liens. To determine income, you will need to add to your adjusted gross income any amount attributable to tax-exempt income, losses claimed as a limited partner in a limited partnership, deductions claimed for depreciation, contributions to an IRA or Keogh retirement plan, alimony payments, and any amount to which long-term capital gains income has been reduced to obtain adjusted gross income.

(l) A plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of $10,000,000;

(m) An employee benefit plan as defined in the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), if the investment decision to vote in favor of an Investment is made by a fiduciary of the

plan, as defined in Section 3(21) of ERISA, which is a registered bank, savings and loan association, insurance company, or investment adviser;

(n) An employee benefit plan as defined by ERISA with assets greater than $10,000,000;

(o) A self-directed employee benefit plan as defined by ERISA with investment decisions made only by individuals who are "accredited investors" under Rule 501(a) of the Act; or

(p) A private business development company as defined in Section 202(a)(22) of the Investment Advisers Act of 1940.

As a U.S. person, you will be required to represent in writing to the Series that you are an accredited investor under Regulation D, as described above, and you will be required to provide certain documentation in support of such statement. In addition to this requirement, you must also represent in writing that you acquire the Series RNT SPV-21 ReentalTokens for your own account and not for the account of others or with the intent to resell or distribute such securities.

Eligibility Requirements for Non-U.S. Buyers

Each investor who is not a U.S. Person must declare in writing that they have complied with and fully understand the laws of the investor's jurisdiction in connection with any invitation to acquire Series RNT SPV-21 ReentalTokens, including:

(a) The legal requirements within the investor's jurisdiction for the purchase of Series RNT SPV-21 ReentalTokens and the subsequent conversion into Series RNT SPV-21 ReentalTokens;

(b) The purchase and subsequent ownership of the Series RNT SPV-21 ReentalTokens will not violate any securities or other applicable laws in the investor's jurisdiction;

(c) Any currency exchange restrictions applicable to such purchase;

(d) Any governmental or other consent that may need to be obtained; y

(e) The income tax consequences and other taxes, if any, that may be relevant to the purchase, holding and sale of the Series RNT SPV-21 ReentalTokens.

The following classes of investors are specifically excluded from the Regulation S definition of "U.S. Person" by Rule 902(k)(2) under the Securities Act:

- Any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by an organized, incorporated, or (if individual) resident in the United States broker or personal trustee;
- Any estate whose professional trustee acting as executor or administrator is a U.S. Person if (a) an executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and (b) the estate is governed by foreign law;
- Any trust whose professional trustee acting as trustee is a U.S. Person, if a trustee other than a U.S. Person has sole or shared investment discretion with respect to the assets of the trust, and no beneficiary of the trust (and no constituent if the trust is revocable) is a U.S. Person;
- An employee benefit plan established and administered in accordance with the law of a country other than the United States and the customary practices and documentation of that country;
- An agency or branch of a U.S. Person located outside of the United States if (a) the agency or branch operates for valid business reasons; and (b) the agency or branch is engaged in the insurance or banking business and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where it is located;
- The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations and its agencies, affiliates and pension schemes, and any other similar international organization, its agencies, affiliates and pension schemes.

Other Requirements

In addition to submitting documentation to confirm their status as a non-"U.S. Person," all prospective purchasers of the SPV-21 RNT Series Shares will be required to complete the required know-your-customer (KYC) and anti-money laundering (AML) procedures to execute a Subscription Agreement.

The USA PATRIOT Act	**What is money laundering?**	**How big is the problem and is it important?**
The USA PATRIOT Act is designed to detect, deter, and punish terrorists in the United States and abroad. The Act imposes anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002, all U.S. brokerage firms have been required to have comprehensive anti-money laundering programs in place. To help you understand these efforts, the Issuer wishes to provide you with information about money laundering and the Issuer's efforts to help implement the USA PATRIOT Act.	Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or legal activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, theft, fraud, organized crime, and terrorism.	The use of the U.S. financial system by criminals to facilitate terrorism or other crimes could contaminate its financial markets. According to the U.S. State Department, a recent estimate puts the amount of money laundering activity globally at €1 trillion per year.

Reental America, or the Issuer, reserves the right to request such information as may be necessary to verify the identity of purchasers of the SPV-21 Series RNT Shares, and the source of payment of the subscription funds, or such information as may be necessary to comply with any customer identification program or such information as may be required for the Issuer to comply with its obligations under Florida law (including under the Proceeds of Crime Act, as revised).

In the event of delay or failure by the applicant to deliver any information required for verification purposes, a request to acquire or transfer the Tokens and related subscription funds may be rejected.

You should check the Office of Foreign Assets Control ("OFAC") website in http://www.treas.gov/ofac before making the following declarations:

(i) you represent that the amounts invested in this Offer were not and are not directly or indirectly derived from activities that contravene federal, state or international laws and regulations, including anti-money laundering laws and regulations. Federal regulations and Executive Orders administered by OFAC prohibit, among other things, engaging in transactions and providing services to certain foreign countries, territories, entities, and individuals. Lists of countries, territories, individuals, and entities prohibited by OFAC can be found on OFAC's website, http://www.treas.gov/ofac. In addition, OFAC-administered programs ("OFAC Programs") prohibit dealing with individuals or entities in certain countries, regardless of whether such individuals or entities appear on any OFAC list;

(ii) You represent and warrant that none of: (1) you; (2) anyone who controls you or who is controlled by you; (3) if you are a private entity, any person who has a beneficial interest in you; or (4) any person for whom you act as an agent or nominee in connection with this investment is a country, territory, entity, or individual named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please note that the Issuer may not accept any subscription amount from a prospective buyer if such buyer is unable to make the declaration set forth in the preceding sentence. You agree to notify the Issuer immediately if you become aware of any changes to the information set forth in any of these

statements. You are advised that by law, the Issuer may be required to "freeze the account" of any purchaser, either by prohibiting further subscriptions, rejecting any refund requests, and/or segregating the assets in the account in compliance with government regulations, and that the Issuer may also be required to report such action and to disclose the identity of such purchaser to OFAC;

(iii) You represent and warrant that none of: (1) you; (2) anyone who controls you or who is controlled by you; (3) if you are a private entity, any person who has a beneficial interest in you; or (4) any person for whom you act as agent or nominee in connection with this investment is a senior foreign political figure, or any direct family member or close associate of a senior foreign political figure, as these terms are defined in the footnotes;

(iv) if you are affiliated with a non-U.S. banking institution ("Foreign Bank"), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to the Issuer that:
(1) the Foreign Bank has a physical address, and not just an electronic address, in a country in which the Foreign Bank is authorized to carry on banking activities; (2) the Foreign Bank maintains operational records related to its banking activities; (3) the Foreign Bank is subject to inspection by the banking authority that granted it the license to carry on banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and is not a regulated subsidiary.

The Issuer has the right to rely on the veracity of its statements. The Issuer may, but under no circumstances shall be obligated to, require additional evidence that a prospective purchaser meets the standards set forth above at any time prior to accepting a prospective purchaser's subscription. You are not required to provide any information requested by the Issuer, but the Issuer may refuse a subscription by you or anyone who fails to provide such information.

An investment in the Shares may involve significant risks. Only investors who can bear the economic risk of the investment for an indefinite period and the total loss of their investment should invest in the Shares. See "Risk Factors" (p. 6).

Expenses and Fees

Offer Expenses

The Issuer shall generally be liable for certain fees, costs and expenses incurred in connection with the offering of the shares ("Offering Expenses"). Offering Expenses consist of legal, accounting, compliance, and marketing costs, as applicable, related to a specific offering (and exclude ongoing costs included in Operating Expenses). Manager has agreed to pay and will be reimbursed by Series RNT SPV-21 for Offer Expenses incurred in respect of this Offer.

Acquisition Expenses

The Issuer will incur costs and expenses related to the evaluation, discovery, research, and acquisition of the underlying asset prior to a Closing, including brokerage and sales fees and commissions, appraisal fees, research fees, transfer taxes, external industry and due diligence experts, bank fees, and interest (if the underlying asset is acquired using debt prior to the completion of an offering), travel and accommodation expenses for inspection purposes, and photography and videography expenses to prepare the profile of the underlying asset on the ReentalToken website ("Acquisition Expenses"). The Acquisition Expenses will be incorporated into the Promissory Note Amount of the Underlying Asset in each offer of the Series. However, the Issuer may incur certain acquisition-related expenses post-Closing, such as property appraisal costs and title transfer costs, if applicable

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2 These individuals include Specially Designated Nationals, Specially Designated Narcotics Traffickers, and other parties subject to OFAC sanctions and embargo programs.
3 A "high-ranking foreign political figure" is defined as a senior official of the executive, legislative, administrative, military, or judicial branch of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a corporation owned by a foreign government. In addition, a "high-ranking foreign political figure" includes any corporation, enterprise, or other entity that has been formed by, or for the benefit of, a high-ranking foreign political figure.
[4] The term immediate relative means spouse or child.

Additional Information on this Memorandum

We have not authorized anyone to provide you with information other than as set forth in this Memorandum. Unless otherwise indicated, all information contained in this Memorandum is provided as of the date of this Memorandum. Neither the delivery of this Memorandum nor any sale made hereunder shall create, under any circumstances, the implication that there have been no changes in our affairs since the date stated herein.

From time to time, we may provide a "Memorandum Supplement" that may add, update, or modify the information contained in this Memorandum. Any statements we make in this Memorandum will be modified or replaced by any inconsistent statements made by us in a subsequent Supplement. You should read this Memorandum and related schedules, as well as any Supplement to the Memorandum.

How to Subscribe

Prospective investors who are "accredited investors" or are excluded from the definition of "U.S. persons" under Regulation S may subscribe to acquire the Series RNT SPV-21 ReentalTokens. Any prospective investor wishing to acquire the Series RNT SPV-21 ReentalTokens should:

1. Please read this Memorandum carefully, and any applicable supplements, as well as any documents described in and attached to the Memorandum or that you have requested. Please consult with your tax, legal, and financial advisors to determine whether an investment in the Shares is right for you.
2. Review the subscription agreement (including the "Accredited Investor Questionnaire" attached thereto), which was pre-filled after completing certain questions in the www.reental.co website application and, if the answers are still correct and accurate, sign the completed subscription agreement along with the ReentalToken LLC operating agreement member signature page using electronic signature. In addition, you will need to provide entity information such as address and social security number or tax identification number to pass KYC (Know Your Customer) and AML (Anti-Money Laundering) checks. Except as otherwise provided by law, subscriptions may not be withdrawn or cancelled by subscribers.

3. The Manager will review the subscription documentation completed and signed by you. Additional information may be requested. The Manager will contact you directly if necessary. We reserve the right to refuse any subscription, in whole or in part, for any reason or no reason, and to withdraw the Offer at any time prior to a Closure.
4. Upon completion of the review, the Manager will inform you whether your subscription request for the Series RNT SPV-21 ReentalTokens has been approved or denied, and if approved, the number of Series RNT SPV-21 ReentalTokens that you are entitled to subscribe. If your subscription is accepted, your subscription payment will become available for the Series. If your subscription is rejected in whole or in part, then your subscription payments (the total amount if your application is rejected in full or the payments associated with those subscriptions rejected in part), if any, will be refunded immediately, without interest or deduction. The Manager accepts subscriptions on a first-come, first-served basis, subject to the right to refuse or reduce subscriptions.
5. If all or part of your subscription is approved, then the number of Series RNT SPV-21 ReentalTokens that you are entitled to subscribe to will be issued to your Digital eWallet at a Close.

By signing the subscription agreement and member signature page of the Issuer's Operating Agreement, you agree to be bound by the terms of the subscription agreement and the Operating Agreement. The Issuer and the Manager will rely on the information you provide in the subscription agreement, including the "Accredited Investor Questionnaire" attached thereto and the supplemental information you provide to enable the Manager to verify your status as an "accredited investor". If any information regarding your status as an "accredited investor" changes before you are issued the Series RNT SPV-21 ReentalTokens, please immediately notify the Manager using the contact details provided in the subscription agreement.

For more information about the subscription process, please contact the Manager using the contact details provided in the "Where you can find additional information" section.

USE OF FUNDS TO ISSUER

Assuming the full subscription of this Offer, the Issuer's gross revenues will amount to **TWO MILLION SEVEN HUNDRED SEVENTEEN MIL FOUR HUNDRED DOLLARS AMERICANS ($2,717,400))**, corresponding to the issuance of **27,174 ReentalTokens** at a unit price of **USD 100**.

Uses	Amount in U.S. Dollars	Percentage of gross cash receipts
Net Project Funding	$2,500,000	100%
Structuring and management committee assumed by the Operating Entity	$217,400	8 %
Total gross revenue from the Offering	**$2,717,400**	**100%**

The amount of **USD 2,500,000.00** will be used exclusively for the formalization of the financing agreement signed between the Issuer and **Reental Token México, S.A. de C.V.**, for the development of the **Reental Caribe project**, located in **Felipe Carrillo Puerto, Quintana Roo (Mexico).**

The funds may be used to, among others:

- acquisition of assets and rights necessary for the development of the project;
- urbanization and infrastructure;
- construction of the planned units;
- technical, administrative and commercial costs;
- marketing of the project; y
- any other costs directly related to its development in accordance with the contractual documentation.

The entire loan granted by the Issuer will remain exclusively linked to the **Reental Caribe** project, and may not be used for other projects or investment strategies other than those described in this Memorandum.

Economic Structure and Return to Investors

The investment is instrumented through a financing agreement entered into between the Issuer and Reental Token México, S.A. de C.V. (the "Borrower"), intended to finance the development of the Reental Caribe project, located in Felipe Carrillo Puerto, Quintana Roo (Mexico).

Under this contract:

(i) the Issuer will grant a loan in the amount of **TWO MILLION FIVE HUNDRED THOUSAND US DOLLARS (USD 2,500,000.00);**

(ii) the Borrower shall pay the Issuer a fixed annual return of **eighteen percent (18%)** on the financed capital;

(iii) the Issuer will distribute to the Investors the corresponding return in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem; and

(iv) the Issuer will receive a structuring remuneration at the beginning of the transaction and a **final management fee** at maturity, equivalent to the difference between the contractual return paid by the Borrower and that actually distributed to the Investors.

The investment project and its essential economic conditions are identical for all Investors. The differences in profitability between the different categories of the Reental ecosystem are not due to different investments, but to Reental's loyalty program, through which the Issuer subsidizes part of its final management fee in favor of those Investors who hold certain categories or *status*, in accordance with the economic conditions in force at any given time.

Consequently, **the formula for calculating the final management fee is determined from the beginning of the transaction**, although its final amount will depend on the effective composition of the participating Investors and the category or *status* they hold at the time of the final distribution.

In the event that all the Investors hold the **Super Reentel** category, the entire contractual return paid by the Borrower would be distributed to the Investors, so that the final management fee would be equal to **zero (0).**

The operation will have an estimated duration of thirty (30) months, without periodic distributions during its validity. The repayment of the capital and the distribution of the return will generally take place at the maturity of the transaction, in accordance with the provisions of this Memorandum.

In estimated scenarios, the expected returns for Investors will be as follows:

CATEGORÍA DEL INVERSOR	RENTABILIDAD ANUAL DEL INVERSOR (ANUALIZADA)	COMISIÓN ANUAL DEL EMISOR (ANUALIZADA)
Reentel	11,00 %	9,24 %
Reentel Pro	13,00 %	7,24 %
SuperReentel	18,00 %	2,24 %

CATEGORÍA DEL INVERSOR	RENTABILIDAD TOTAL (30 MESES)	COMISIÓN TOTAL DEL EMISOR (30 MESES)	TIR (30 MESES)
Reentel	27,50 %	23,10 %	10,21 %
Reentel Pro	32,50 %	18,10 %	11,92 %
SuperReentel	45,00 %	5,60 %	16,03 %

- La comisión del Emisor corresponde a la diferencia entre dicha rentabilidad y la distribuida a los Inversores según su categoría.
- Importes indicados en dólares estadounidenses (USD).

	SR	RP	Reentel
TIR (30 MESES)	16,03 %	11,92 %	10,21 %

The above returns are estimates based on the economic conditions of the transaction and do not represent a guarantee of performance or recovery of the capital invested.

Effective profitability will depend, among other factors, on:

(i) the Borrower's performance of the obligations assumed in the financing agreement;

(ii) the evolution of the Reental Caribe project;

(iii) the economic and market conditions applicable during the life of the transaction;

(iv) the correct execution and marketing of the project; y

(v) the category or *status* held by each Investor within the Reental ecosystem.

The return of the invested capital will be made in accordance with the amortization schedule provided for in the financing agreement, including, where appropriate, the repayment of the outstanding balance at the maturity of the operation.

The differences in profitability between the different categories of Investors respond exclusively to the commercial and loyalty policy of the Reental ecosystem and do not imply differences in the legal nature of the Reental Tokens issued or in the corporate rights inherent to the corresponding *Membership Interests*.

BUSINESS DESCRIPTION

Series RNT SPV-21, LLC (the **"Issuer**") is a *Special Purpose Vehicle* (**SPV**), incorporated as a Limited *Liability Company (LLC)* under the laws of the State of Florida and managed by **Reental America LLC.**

The Issuer has been incorporated with the exclusive purpose of raising financing to grant a loan to **Reental Token Mexico, S.A. de C.V.** (the **"Borrower"),** for the development of the **Reental Caribe real estate project**, located in Felipe Carrillo Puerto, Quintana Roo (Mexico).

The Reental Tokens issued under this Offering represent Membership *Interests* of the Issuer and confer on their holders the economic rights provided for in the Issuer's Operating Agreement and in this Memorandum.

The ReentalTokens do not grant direct ownership over the real estate assets subject to the project, over the land, over the operating companies or over any other underlying asset, limiting the rights of the Investors to those derived from their status as members of the Issuer in accordance with the applicable contractual documentation.

STRATEGIC PURPOSE

The Issuer has been constituted exclusively to channel financing to the **Reental Caribe** project through a clearly defined private financing structure.

The transaction allows Investors to participate indirectly in the financing of a specific real estate project, maintaining an equity separation from any other transaction promoted by Reental America LLC.

The funds obtained in this Offer will be used exclusively to finance a single real estate project, without contemplating diversification strategies on other assets or projects.

VALUE PROPOSITION OF THE PROJECT

The **Reental Caribe** project has, among others, the following characteristics:

(i) Residential development on approximately **20 hectares** located in Felipe Carrillo Puerto, Quintana Roo (Mexico).

(ii) Planned development of **219 residential units**, in accordance with the project development plan.

(iii) Comprehensive development of urbanization, infrastructures and services necessary for the execution of the project.

(iv) Potential for value creation derived from the progressive development and commercialization of the projected units.

(v) Structured financing model that allows private capital to be channelled into a single clearly identified real estate operation.

PROJECT IMPLEMENTATION STATUS

The project is currently in the development phase, having begun the necessary actions for its planning, legal, technical and financial structuring.

The evolution of the project will depend, among other factors, on the pace of execution of the works, the marketing of the planned units, the obtaining of the corresponding authorizations and the general conditions of the real estate market.

VALUE CREATION STRATEGY

The economic strategy of the project is based on:

(i) the urban development of the land;

(ii) the execution of the planned infrastructures and works;

(iii) the construction and progressive commercialization of residential units;

(iv) the generation of value through the orderly execution of the project; y

(v) obtaining the necessary economic flows to meet the obligations assumed by the Borrower towards the Issuer.

ECONOMIC MODEL

The investment is structured through a financing agreement entered into between the Issuer and Reental Token México, S.A. de C.V. (the "Borrower").

The operation will have an estimated duration of thirty (30) months, during which no periodic distributions are planned. The repayment of the capital and the distribution of the return will take place, in general, at the maturity of the operation, in accordance with the applicable contractual documentation.

According to this structure:

(i) the Issuer will provide financing to the Borrower;

(ii) the Borrower shall pay the Issuer a fixed annual return of **eighteen percent (18%)** on the financed capital;

(iii) the Issuer will distribute to the Investors the corresponding return in accordance with the economic rights attributed to their Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem; and

(iv) Reental America, LLC **will accrue** a structuring fee at the beginning of the transaction and a **final management remuneration** at maturity, equivalent to the difference between the contractual return paid by the Borrower and that effectively distributed to the Investors, in accordance with the economic rights attributed to its Reental Tokens and with the economic conditions applicable to the category or *status* that each one holds within the Reental ecosystem, in accordance with the rules established in the **"Fees and Expenses"** section of this Memorandum.

The differences in profitability between the different categories of the Reental ecosystem respond to the loyalty program described in this Memorandum, through which the Issuer allocates part of its final management fee to increase the profitability of those Investors who hold certain categories or *status*, in accordance with the economic conditions in force at any given time.

Consequently, the amount of the final management fee will be determined according to the effective composition of the Investors participating in the transaction and the category or *status* that each of them holds at the time of the final distribution, in accordance with the economic conditions provided for in this Memorandum. In the event that all the Investors hold the SuperReentel category, the entire contractual return paid by the Borrower will be distributed to the Investors and, consequently, the final management fee will be equivalent to zero (0).

In estimated scenarios, the expected returns for Investors and the final management fee of the Issuer will be as follows:

Concepto	SuperReentel	Reentel Pro	Reentel
Tipo de operación	Préstamo bullet	Préstamo bullet	Préstamo bullet
Duración estimada	30 meses	30 meses	30 meses
Rentabilidad anual del inversor	**18,00 %**	**13,00 %**	**11,00 %**
Rentabilidad total estimada (30 meses)	**45,00 %**	**32,50 %**	**27,50 %**
Pago de rentabilidad	Al vencimiento	Al vencimiento	Al vencimiento
Devolución del principal	Al vencimiento	Al vencimiento	Al vencimiento
Comisión final del Emisor (diferencial)	**2,24 %**	**7,24 %**	**9,24 %**
TIR estimada (30 meses)	**16,03 %**	**11,92 %**	**10,21 %**

La rentabilidad contractual del préstamo suscrito entre el Emisor y el Prestatario es del 18 % anual simple.
Las diferencias de rentabilidad entre categorías responden al programa de fidelización de Reental y a la correspondiente comisión final de gestión del Emisor.

The expected returns for each category of Investor are derived from the contractual returns agreed upon in the financing agreement entered into between the Issuer and Reental Token México, S.A. de C.V. and are determined in accordance with the economic conditions established in this Memorandum. Such returns are not guaranteed and their receipt will depend on the fulfillment of the obligations assumed by the Borrower, as well as the other risks described in this Memorandum.

The differences between the different categories of Investors (SuperReentel, ReentelPro and Reentel) respond exclusively to the loyalty program and the commercial policy of the Reental ecosystem and do not imply differences in the legal nature of the Reental Tokens, in the financing structure or in the corporate rights associated with the Issuer's Membership Shares.

The funds raised by the Issuer will be used exclusively for:

(i) the granting of the loan to Reental Token México, S.A. de C.V. for the development of the Reental Caribe project;

(ii) the acquisition of assets and rights necessary for the development of the project;

(iii) the execution of the planned urbanization and infrastructure works;

(iv) the construction and marketing of residential units;

(v) the technical, administrative, commercial and professional costs directly related to the project; y

(vi) any other costs directly linked to the execution of the project in accordance with the applicable contractual documentation.

Governance and Reporting

Reental America LLC acts as Series Manager and is responsible for the operational, legal, and financial administration of Series RNT SPV-21, LLC. All agreements are formalized directly between the Issuer and the entities of the underlying projects, with the corresponding supervision, monitoring and reporting obligations.

Investors will receive monthly reports detailing the allocation of capital, distributions made and the overall performance of the Series.

Regulatory Compliance

This Offering is made pursuant to the exemptions provided for in Rule 506(c) of Regulation D of the U.S. Securities Act, for accredited investors, and Regulation S for non-U.S. persons. Tokens sold to U.S. investors will be subject to a twelve (12) month transmission restriction, in accordance with SEC requirements.

Our Manager

The Operating Agreement appoints Reental America LLC as the Manager of Series RNT SPV-21. The Manager oversees, among other functions, the incorporation of investors, regulatory compliance, the execution of investment agreements and the administrative management of the Issuer.

In the event that the Manager decides to submit a certain question to a vote of the Holders of Shares, it will generally not have the right to participate in such vote. The Manager does not have distribution, reimbursement, conversion or settlement rights by the mere fact of holding the status of Manager.

Operating Expenses

From the initial closing, the Issuer will be responsible for the following Operating Expenses:

- Fees, costs and ongoing expenses incurred in connection with the management and administration of the Issuer and its investments, including applicable taxes, compliance, reporting, valuation and follow-up costs.
- Fees, costs, and expenses incurred in preparing the Issuer's reports and accounts, including regulatory filings and audits, if applicable.

- Fees, costs, and expenses of any registrar, transfer agent, or service provider engaged for the Issuer.
- Fees, costs and expenses incurred in connection with filing tax returns on behalf of the Issuer.
- Any indemnity payments under the Operating Agreement.
- Any insurance premiums or other similar protection expenses that the Manager deems necessary.
- Any other reasonable expenses that the Manager determines as Operating Expenses.

The Manager has agreed to bear its own ordinary overheads, including rent, supplies, office costs, salaries and utilities, and will only allocate costs directly attributable to the Issuer. If the Operating Expenses exceed the revenues or available reserves, the Manager may advance funds to cover such expenses, recording them as reimbursable obligations of the Issuer.

Limits of Liability; Indemnification to the Manager

The Operating Agreement provides that neither Manager nor any of its affiliates, directors, directors, employees, agents or contractors ("Indemnified Parties") shall be liable to the Issuer or any Holder for acts or omissions performed in connection with the Issuer's business, except where a court of competent jurisdiction has final determination to constitute fraud, willful misconduct or gross negligence. Each Series will indemnify the Indemnified Parties from its assets for liabilities and losses (including judgments, settlements, legal fees, and related expenses) arising out of its function, except in cases of fraud, willful misconduct, or gross negligence.

Management Fees

The Manager shall not be entitled to receive or acquire ReentalTokens of the RNT SPV-21 Series in connection with its role as Manager. The Manager's remuneration consists exclusively of the structuring fee of eight percent (8%) of the total amount of the Offer (equivalent to the difference between the Maximum Offer Amount of USD 2,717,400 and the amount of the loan granted of USD 2,500,000) and, where applicable, the final management fee described in this Memorandum, without any additional subscription fee being charged to the Investors.

No Performance Fee (Carry)

For the RNT SPV-21 Series, the Manager will not receive any performance-based ("Carry") commissions. All Investors participate under the same contractual framework and economic conditions, without applying loyalty returns or success fees.

Asset Liquidity

<u>Security Token Liquidity Benefits</u>

Fractional Ownership: The digital tokenization of fractional ownership of individual assets allows the Issuer to offer securities at lower unit prices, enabling greater participation from a broader investor base.

Increased access to liquidity: The use of programmable securities for ReentalTokens reduces frictions associated with liquidity in the market. Through smart contracts, security tokens such as ReentalToken offer greater efficiency in transfers and in the management of legal and tax obligations typical of this type of investment.

Access to Alternative Trading Facilities (ATS): ReentalToken anticipates listing the Issuer's Reental Tokens on SEC-regulated exchanges or ATS in the future. This will provide holders with a compliant mechanism to transfer ReentalTokens outside of the ReentalToken web framework, without relying on asset settlement or peer-to-peer exchanges.

Faster trade settlement: ReentalTokens use a simplified compliance process that facilitates onboarding and encodes, through smart contract, the investor's eligibility. This allows for near-instant settlement on secondary trades after the securities restriction periods have elapsed and offers a less onerous experience for approved investors.

RELEVANT ADMINISTRATORS, MANAGERS AND EMPLOYEES

The Manager

The Issuer operates under the direction of the Manager, who is responsible for directing the operations of our business, managing day-to-day affairs and implementing our investment strategy. The Manager has set up a Board of Directors that will make decisions in relation to all acquisitions and disposals of assets, as well as maintenance schedules. The Manager is responsible for determining the maintenance necessary to preserve or improve the quality of the asset, defining how to monetize the underlying assets to generate a profit, and evaluating potential offers for sale, which may involve liquidation of the underlying asset or other Series, as appropriate.

The Issuer shall follow the guidelines adopted by the Manager and implement the policies established in the Transaction Agreement, unless modified by the Manager itself. The Manager may establish additional policies in writing and will monitor our administrative procedures, investment operations and results to ensure compliance. The Manager may change our objectives at any time without the approval of the holders of shares. The Manager himself has no operational history and relies on the trajectory of his directors, directors and individual advisors.

The Manager performs its functions and responsibilities in accordance with the Operation Agreement. The Manager has a contractual, and non-fiduciary, relationship with us and our shareholders. In addition, we have agreed to limit the Manager's liability and indemnify it against certain contingencies.

The Manager's responsibilities to the Issuer include the following:

Asset Procurement and Disposition Services

- Define and supervise the overall strategy for obtaining and disposing of underlying assets.
- Manage our asset acquisition activities, including developing asset acquisition policy, organizing and evaluating due diligence for specific acquisition opportunities, and structuring alliances with collectors, brokers, and dealers that may provide opportunities to originate quality assets.
- Negotiate and structure the terms and conditions of asset acquisitions.
- Evaluate possible offers to take control of assets by third parties, which may result in disposals, sales or other liquidity operations.
- Structuring and negotiating the terms and conditions of transactions by which the underlying assets may be sold or otherwise disposed of.

Services in Connection with an Offer

- Create and manage all Interest Series for offerings relating to underlying assets on the ReentalToken Website.
- Develop the materials of the offering, including determining its specific terms and structure and describing the underlying assets.
- Prepare all marketing material related to the offers.
- Coordinate the receipt, collection, processing and acceptance of subscription newsletters and other administrative support functions.
- Create and implement various technology services, transactional services, and electronic communications related to any offering.
- Provide any other necessary services related to the offers.

Asset Monetization Services

- Approve activities and joint ventures, limited partnerships and other relationships with third parties related to the monetization of assets.

Shareholder Relationship Services

- Provide timely updates relating to the underlying assets or offerings electronically or through the ReentalToken Website.
- Manage communications with share holders, including responding to emails, as well as preparing and sending written and electronic reports, among other communications.

- Establish the technological infrastructure to assist in the provision of services and support to the holders of shares.
- Determine our distribution policy and set the amounts and authorize Free Cash Flow distributions from time to time. Holding Free Cash Flow funds in deposit accounts or investment accounts for the benefit of a Series [of assets]

Administrative Services

- Manage and execute the various administrative functions necessary for our day-to-day operations.
- Provide financial and operational planning services and collection management functions, including the determination, administration and management of any Operating Expense Reimbursement Obligation assumed by the Manager in favor of the Issuer to cover Operating Expense deficits.
- Manage the possible issuance of additional interest to cover any possible deficit of Operating Expenses.
- Maintain all proper books and records of the Issuer.
- Obtain and update market research and economic and statistical data in relation to the underlying assets.
- Oversee tax and compliance services and risk management services, and coordinate with appropriate third parties, including independent auditors and other advisors, on related tax matters.
- Oversee the execution of ministerial and administrative functions as may be necessary in connection with our day-to-day operations.
- Provide all necessary treasury management services.
- Manage and coordinate with the registration and transfer agent, as appropriate, the process of making distributions and payments to interest holders or the transfer or resale of securities when permitted by law.
- Assess and obtain adequate insurance coverage for the underlying assets, based on risk management determinations.
- Provide timely updates related to the general regulatory environment affecting the Issuer, as well as manage compliance with regulatory issues.
- Evaluate our corporate governance structure and the appropriate policies and procedures related thereto.
- Oversee all reporting, record keeping, internal controls, and similar matters in a manner that allows us to comply with applicable law.

SECURITIES OFFERED

The following is a summary of the Issuer's main terms and is subject to the provisions of the Operating Agreement, attached as Exhibit A, and the Series RNT SPV-21 Subscription Agreement, attached as Exhibit B, relating to the purchase of the Series RNT SPV-21 ReentalTokens. This summary is fully subject to the detailed provisions of such agreements, which must be reviewed in their entirety by each potential investor. In the event that the provisions of this summary differ from those of the Operating Agreement or the Subscription Agreement (as applicable), the provisions of the Operating Agreement or the Subscription Agreement (as applicable) shall control.

Capitalized terms used in this summary that are not defined herein shall have the meanings ascribed to them in the Operating Agreement.

Description of the shares

All shares offered through this Memorandum will be duly authorized and validly issued. Upon full payment of the consideration for the units, as determined by the Manager, the Holders of units shall not be liable to the Issuer for making additional capital contributions (except for the return of distributions in certain circumstances as required). The holders of units have no rights of conversion, exchange, sinking fund, redemption or appraisal, or preferential rights to subscribe for any Interest or preferential rights to distributions.

In general, Equity Holders (which may include affiliates of Reental America) will participate exclusively in 100% of the available Free Cash Flow derived from the Underlying Asset (as described in "-Distribution Rights" below). Reental America affiliates may purchase, for the same price as other investors, shares of Reental Token in the Offering. Reental America affiliates may sell their shares acquired in the Offer at any time after the final close of the Offer.

An investor in this Offering will acquire an interest in the Issuer and not, for the avoidance of doubt, in (i) Reental America, (ii) any other Series of interests other than that of the Issuer, (iii) the Manager, (iv) the ReentalToken Website or (v) the Underlying Asset or any underlying asset owned by any other Series of interests. Although our ReentalTokens will not be immediately listed on a stock exchange or alternative trading system ("ATS") and a liquid market for the ReentalTokens cannot be guaranteed, we plan to create our own trading platform or partner with an existing website to enable trading of the ReentalTokens (please review additional liquidity-related risks in the "Risk Factors" section) (p. 1).

Additional Issue of Shares

The shares are only being offered and sold pursuant to this Memorandum. The Operating Agreement provides that Reental America may issue a maximum of 10,000 shares to no more than 10,000 buyers (of which no more than 500 may be non-accredited investors). The Manager has the option to issue additional units (in addition to those issued in connection with this Offer) on the same terms as the units offered herein, as necessary to cover any Operating Expenses in excess of the revenues generated by the Underlying Asset.

Distribution Rights

Manager has sole discretion to determine which Free Cash Flow distributions, if any, are made to Interest Holders, except as otherwise provided by law or the Operating Agreement.

Any Free Cash Flow generated by the Issuer from the ownership and lease of the Underlying Asset shall be applied, with respect to the Issuer, in the following order of priority:

- pay any outstanding amounts under the Operating Expense Reimbursement Obligation plus accrued interest;
- subsequently, to create such reserves as the Manager deems necessary, in its sole discretion, to cover future Operating Expenses; y
- thereafter, 100% (net of corporate income taxes applicable to the Issuer) through distribution to Interest Holders, which may include affiliates of Reental America.

The proceeds collected from the Underlying Asset, net of the 8% fee payable to the Manager and other Operating Expenses, will be distributed as a dividend to be declared and paid to persons who are Registered Holders of ReentalToken on the day of the declaration. Manager reserves the right to change the timing of these distributions at its sole discretion.

No redemption provisions

Interest is not redeemable. **No**

registration fees

There are no registration rights in respect of the shares.

Limited voting rights

The Manager is not obliged to hold an annual meeting of the holders of shares. The Operating Agreement provides that meetings of shareholders may be convened by the Manager and a designee of the Manager shall act as chairman at such meetings. Holders do not have voting rights as such in the Issuer, except in respect of:

- the dissolution of the Issuer after the removal of the Manager for justified cause; y
- an amendment to the Operating Agreement that gives any person the right to dissolve the Issuer.

Where entitled to vote on a matter proposed by the Manager, each share holder shall be entitled to one vote for each share held by him or her in all matters put to a vote by the share holders of an applicable Series, as applicable.

The consent of the holders of the majority of the shares is required for any amendment to the Operating Agreement that adversely changes the rights of the Issuer, results in mergers, consolidations, or conversions of the Issuer and for any other matter that the Manager, in its sole discretion, determines requires the approval of the Holders of shares voting as a separate class.

Reental America affiliates (if they own shares of the Issuer) may vote as holders of shares in respect of any matter submitted to the holders of shares. The submission of any share of the Issuer for a vote by the holders of units must be approved in advance by the Manager and no amendment to the Operating Agreement may be made without the prior approval of the Manager if such amendment diminishes the rights of the Manager or increases its obligations.

The Manager has broad authority to act with respect to the Issuer. Except as provided above, the Manager may amend the Operating Agreement without the approval of the share holders to, among other things, reflect:

- the merger of the Issuer, or the transfer of all assets to a newly created entity if the sole purpose is a mere change of legal form to another limited liability entity;
- a change that Manager determines necessary or appropriate to implement any state or federal statute, rule, guidance, or opinion;
- a change that the Manager determines to be necessary, desirable or appropriate to facilitate the negotiation of interests;
- a change that Manager determines necessary or appropriate for Issuer to qualify as a limited liability company under the laws of any state or for U.S. federal tax purposes;
- an amendment that Manager determines, based on the advice of attorneys, necessary or appropriate to prevent Reental America, Manager, or officers, agents, or trustees from being subject to the provisions of the Investment Company Act, the Investment Advisers Act, or "plan assets" regulations adopted under ERISA, whether or not they are substantially similar to those currently applied or proposed;
- any amendments that Manager determines necessary or appropriate for the authorization, establishment, creation or issuance of any additional Series;
- an amendment made, required or contemplated by a merger agreement approved pursuant to the terms of the Operating Agreement;
- any amendments that Manager determines necessary or appropriate for the Issuer's formation of, or investment in, any corporation, partnership, or other entity, as permitted by the Operating Agreement;
- a change in the tax year or taxable tax year and related changes; y
- any other amendments that the Manager deems necessary or appropriate to enable it to exercise its authority under the Agreement.

In each case, the Manager may make such amendments to the Operating Agreement provided that it determines that:

- do not adversely affect interest holders (including any particular Series of interests as compared to other Series) in a material way;
- are necessary or appropriate to comply with any requirement, condition, or directive contained in any opinion, directive, order, resolution, or regulation of any federal or state agency or judicial authority, or contained in any federal or state statute;
- are necessary or appropriate to facilitate the trading of interests or to comply with any rules, regulations, guidelines or requirements of any securities exchange on which the interests may be listed for trading, compliance with which the Manager considers to be in the best interests of the Issuer and the interest holders;
- are necessary or appropriate for any action taken by the Manager relating to divisions or combinations of interests under the provisions of the Operating Agreement; or
- are required to give effect to the intent expressed in this Memorandum or in the provisions of the Operating Agreement or are contemplated by the Operating Agreement.

In addition, the Manager retains sole discretion to create and set the terms of any new Series and shall have the exclusive power to acquire, manage and dispose of the underlying assets.

Dissolution and liquidation rights

In the event of the dissolution of the Issuer, any remaining assets may be sold, which may result in the realization of a taxable gain for the Issuer. Distributions of the Issuer's cash or assets in the Issuer's full liquidation will generally be treated first as a return of capital and subsequently as a capital gain, up to the amount of the cash distributed. Generally, upon the Issuer's liquidation or termination, the share holder will recognize income to the extent that the amounts distributed exceed its adjusted tax base on its Tokens at the time of distribution.

Transfer Restrictions

Entries are subject to transferability restrictions. A holder of units may not transfer, assign or pledge its shares without the consent of the Manager, who may withhold such consent in its sole discretion, including where it determines that such transfer, assignment or pledge would result in (a) more than 2,000 beneficial owners of the Issuer or more than 500 beneficial owners who are not "accredited investors", (b) that the Issuer's assets are considered "plan assets" for purposes of ERISA, (c) a change in the federal tax treatment of Reental America and the Issuer, or (d) that Reental America, the Issuer, or the Manager become subject to additional regulatory requirements. The holder of shares that it transfers is responsible for all costs and expenses related to any proposed transfer (regardless of whether the sale is completed), including legal fees of the Issuer or any broker or agent, any costs or expenses related to any legal opinions, and any transfer taxes and filing fees.

In addition, unless and until the shares are listed or listed for trading, there are restrictions on the holder's ability to pledge or transfer the shares. There can be no assurance that the shares will be registered for resale. Therefore, shares may be forced to hold their shares indefinitely. Please refer to the subscription agreement (Exhibit C) for additional information on these restrictions. The smart contracts of the SPV-21 RNT Series ReentalTokens, issued in this Offering to evidence Interest, will incorporate a legend setting forth these transfer restrictions and any legends required by state or foreign securities laws.

Agreement linking to the Operating Agreement; Power of Attorney

By acquiring shares, the investor will be admitted as a member of Reental America and will be bound by the provisions of the Operating Agreement, being considered a party to it. Under the Operating Agreement, each investor grants the Manager a power of, among other things, to execute and file documents required for the qualification, continuation or dissolution of Reental America. The power of attorney also grants the Manager the authority to make certain amendments and execute and deliver other documents that are necessary or appropriate to fulfill the provisions or purposes of the Operating Agreement.

Duties of Directors

The Operating Agreement provides that, unless otherwise provided, the Issuer's assets, affairs and business shall be managed under the direction of the Manager. The Manager has the power to appoint the officers, who shall have the authority and exercise the powers and perform the duties specified in the Operating Agreement or as determined by the Manager.

Books and reports

The Issuer shall maintain appropriate books of business at its principal offices. The books shall be maintained for tax and financial reporting purposes in a manner that permits the preparation of financial statements in accordance with GAAP. For financial and tax reporting purposes, the fiscal year and the tax fiscal year shall be the calendar year, unless otherwise determined by the Manager in accordance with the Internal Revenue Code.

The Series RNT SPV-21 will elect and qualify, and the Company intends that each future Series will elect and qualify, to be taxed as a corporation under the Internal Revenue Code of 1986.

Annual and semi-annual financial reports and periodic updates will be provided electronically through the ReentalToken website. When documents and updates are available, holders of

entries via email or message via the ReentalToken website, including instructions for accessing updates and documents. If the email notification is returned as "undeliverable," the owner will be contacted to obtain an updated email address. Copies will be provided via email or paper upon request. The content of the ReentalToken website is not incorporated by reference into, or made a part of, this Memorandum.

Documentation will be available separately through the use of IPFS. IPFS provides a content-directed block storage model, with content-directed hyperlinks. Through IPFS, all necessary documents proving real estate ownership by ReentalToken's interest holders will be accessible on the Agnostic Token blockchain via the internet at any time, by anyone, from anywhere. Reental America expects to implement an IPFS system for the documentation of the Issuer's investments in the future. Details on this process will be provided to share holders.

Exclusive jurisdiction

Any dispute relating to the Operating Agreement is subject to the exclusive jurisdiction of the courts of the State of Florida, and each investor undertakes and agrees not to bring any claim elsewhere. If an entry holder files a claim against Series RNT SPV-21, LLC or Reental America LLC as a Manager, it must do so in the competent courts of Florida.

Series RNT SPV-21 ReentalTokens

In this Offering, the shares will be issued in the form of ReentalTokens, and the ReentalTokens of the Series will be issued as ReentalTokens of the Series RNT SPV-21. The terms of the Series RNT SPV-21 ReentalTokens are derived from the Smart Contracts and the Series RNT SPV-21, LLC Operating Agreement.

Series shares will be issued in the form of electronic and digital tokens, which are in effect membership shares in a digital limited liability company. The ReentalTokens of the RNT SPV-21 Series will be issued as Smart Contracts based on Agnostic Token on the Agnostic Token Blockchain. The ReentalTokens of the Series RNT SPV-21 will be a new Series of smart contract digital tokens based on Agnostic Token that comply with the AGNOSTIC TOKEN protocol standard, modified to meet the transfer restriction requirements under the applicable securities legislation in the US. Although it is currently proposed that the ReentalTokens of the Series RNT SPV-21 use the Blockchain Agnostic Token, we reserve the right, at our sole discretion, to issue the ReentalTokens of the Series RNT SPV-21 on another blockchain network under a different smart token protocol and not ERC.

As of the date of this Memorandum, no Series RNT SPV-21 Reental Tokens have been issued. Following the completion of this Offering, 10,000 ReentalTokens of the Series RNT SPV-21 are expected to be issued and in circulation, representing the same number of shares. As the Series RNT SPV-21 ReentalTokens are digital representations of our holdings, the rights of the holders of our Series RNT SPV-21 ReentalTokens come from two sources: (i) the Series RNT SPV-21, LLC Operating Agreement, which sets forth the terms of the holdings, whether held in token form or not, and (ii) the AGNOSTIC TOKEN Smart Contract, amended to comply with transfer restriction requirements under applicable U.S. securities legislation, which sets forth the terms under which holders of ReentalTokens of the Series RNT SPV-21 will hold the tokens. There is no substantive difference between the rights of the shares held as ReentalTokens of the RNT SPV-21 Series and the rights of the shares held directly. Except for specifying the manner of holding and transferring the SPV-21 RNT Series ReentalTokens, the smart contract does not confer any rights or restrictions on token holders that differ from those investors who do not own shares in token form.

Each ReentalToken of the RNT SPV-21 Series confers on the holder the same rights as a holder of a share, namely:

- The right limited to one vote at a meeting of the Members of the RNT SPV-21, LLC Series as described in the Operating Agreement;
- The right to an equal share in any dividend paid by the Issuer; y
- The right to an equal share in the distribution of the surplus assets of the Series RNT SPV-21, LLC in its liquidation.

The ReentalTokens of the RNT SPV-21 Series will be delivered to the addresses of Digital Wallets on the Agnostic Token Blockchain and will be governed by the ReentalToken Smart contracts. Reental America LLC does not control the Agnostic Token Blockchain or the Investors' Digital Wallets.

The protocol, or code, of ReentalToken Smart Contracts is based on the AGNOSTIC TOKEN standard, modified to comply with transfer restriction requirements under applicable U.S. securities legislation and to limit the ability of Digital Wallet holders to transfer or modify the number of ReentalTokens of the Series RNT SPV-21 in a Digital Wallet. The code of the Smart contract that is proprietary and will not be published at this time, has been created under the AGNOSTIC TOKEN protocol, modified for compliance with applicable securities laws governing the transfer and sale of securities.

The ownership of the shares registered by ReentalToken Smart Contracts can only be changed by the Series RNT SPV-21, LLC. Investors who have lost access to their Series RNT SPV-21 ReentalTokens (for various reasons) will be able to cancel and reissue their tokens after providing the Series with a notarized affidavit explaining the loss and providing a new Agnostic Token Digital Wallet address (if required).

The Issuer will make public the number of securities issued on the Agnostic Token Blockchain.

A cybersecurity audit on the ReentalToken smart contract is not planned. It is considered that since all purchasers of ReentalTokens will be whitelisted and all transactions on ReentalTokens will be recorded, tracked, and reversible, the risk of loss from potential hacking of a smart contract or digital wallet will be mitigated.

Since the ReentalTokens of the RNT SPV-21 Series represent stakes, there is no limitation built into smart contracts on the number of tokens that can be created. The total number of ReentalTokens of the Series RNT SPV-21 will be governed by the Operating Agreement and Florida limited liability company legislation.

Initially, under the terms of the ReentalToken Smart Contracts, a single ReentalToken of the Series RNT SPV-21 will not be able to be divided into fractions. However, the Issuer may in the future allow the fractionation of tokens up to ten (10) decimals.

Our ReentalToken Smart Contract architecture consists of three components: an underlying asset contract, a security token contract, and a KYC/AML record. A detailed discussion of this ReentalToken smart contract framework is set out in the attached Appendix B.

Listing

The shares, represented by the ReentalTokens of the RNT SPV-21 Series, are restricted securities and are not currently listed or listed for trading on any national stock exchange, ATS or national quotation system.

We intend to list the Series RNT SPV-21 ReentalTokens in the future on one or more ATSs or other exchanges that are registered with the SEC to trade unregistered securities and that have the technological capability to handle the trading of security tokens. If the SPV-21 RNT Series ReentalTokens are listed on any such exchange, one or more of our affiliates (or other parties) may engage in market-making activities with respect to the SPV-21 RNT Series ReentalTokens. There can be no assurance that our attempts to list the SPV-21 RNT Series ReentalTokens on any ATS or exchange will be successful or that an active market for the SPV-21 RNT Series ReentalTokens will develop, or that, if developed, it will be maintained. Currently, there is no public marketplace for Series RNT SPV-21 ReentalTokens and it may never be developed, which could cause Series RNT SPV-21 ReentalTokens to trade at a discount and make it difficult for holders to sell them.

Legal restrictions on values

The SPV-21 RNT Series ReentalTokens have not been registered under the Securities Act or the securities laws of any state or jurisdiction in the world, and, unless registered, the SPV-21 RNT Series ReentalTokens may not be offered or sold except pursuant to an exemption or in a transaction not subject to the registration requirements of the Securities Act and other applicable laws. As a result, ReentalTokens of the Series RNT SPV-21 are offered and sold only in jurisdictions where such registration or qualification is not required, including subject to applicable exemptions that generally limit eligible investors to acquire Reental Series RNT SPV-21 Tokens and that restrict the resale thereof. Consequently, the ReentalTokens of the Series RNT SPV-21 are initially offered and sold only

(1) to "accredited investors" (as defined in Regulation D) pursuant to Regulation D, in each case, in a private transaction pursuant to the exemption from Securities Act registration requirements provided by Regulation D, and (2) outside the United States to investors other than "U.S. persons" in offshore transactions under Regulation S under the Securities Act.

Digital Ads

The ReentalTokens of the RNT SPV-21 Series are digital instruments and, as such, will not contain physical legends. However, purchasers (including secondary purchasers) of the Reental Tokens RNT SPV-21 Series will be provided with information regarding the transfer restrictions thereof, including the legends below, and, at a minimum, must expressly state their understanding of the information and provide Reental America with certain statements regarding their investor status and location. Each ReentalToken of the RNT SPV-21 Series will incorporate legends substantially with the following effect:

> THIS SECURITY, MEANING THE TOKEN (THE "TOKENS"), HAS NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY STATE OR JURISDICTION. NEITHER THIS SECURITY, NOR ANY INTEREST OR INTEREST IN IT, MAY BE OFFERED, SOLD, ASSIGNED, TRANSFERRED, PLEDGED, ENCUMBERED, OR OTHERWISE DISPOSED OF UNDER ANY CIRCUMSTANCES. EACH HOLDER OF THIS SECURITY, BY ACCEPTING IT, REPRESENTS THAT (A) HE IS AN "ACCREDITED INVESTOR" (AS DEFINED IN REGULATION D UNDER THE SECURITIES ACT) OR (B) HE IS NOT A "U.S. PERSON" AND ACQUIRES THIS SECURITY IN AN OFFSHORE TRANSACTION WITHIN THE MEANING OF REGULATION S UNDER THE SECURITIES ACT AND IN ACCORDANCE WITH THE APPLICABLE LAWS IN THE JURISDICTION IN WHICH SUCH ACQUISITION IS MADE.
>
> TOKENS, WHEN ISSUED, WILL BE ISSUED IN A TRANSACTION EXEMPT FROM REGISTRATION UNDER THE SECURITIES ACT, AND MAY NOT BE TRANSFERRED IN THE UNITED STATES OR TO, OR FOR THE ACCOUNT OR BENEFIT OF, ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE SECURITIES ACT ("REGULATION S")), EXCEPT PURSUANT TO AN AVAILABLE EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ALL STATE SECURITIES LAWS. APPLICABLE VALUES. EXCEPT AS PROVIDED BELOW, TOKENS SHALL NOT BE REDEEMABLE FOR TOKENS THAT ARE NOT SUBJECT TO A LEGEND CONTAINING TRANSFER RESTRICTIONS UNTIL THE EXPIRATION OF THE APPLICABLE ONE-YEAR "DISTRIBUTION COMPLIANCE PERIOD" (WITHIN THE MEANING OF REGULATION S) AND ONLY UPON CERTIFICATION IN A FORM REASONABLY SATISFACTORY TO THE ISSUER AND ITS TRANSFER AGENT, IF ANY, THAT SUCH TOKENS ARE OWNED BY NON-U.S. PERSONS OR U.S. PERSONS WHO ACQUIRED SUCH INTERESTS IN A TRANSACTION THAT DID NOT REQUIRE REGISTRATION UNDER SECURITIES LAW. THE HOLDER OF ANY TOKEN AGREES TO OFFER, SELL, OR OTHERWISE TRANSFER SUCH TOKENS, PRIOR TO THE EXPIRATION OF THE APPLICABLE ONE-YEAR HOLDING PERIOD FOR RESTRICTED SECURITIES SET FORTH IN RULE 144 UNDER THE SECURITIES ACT ("DATE OF TERMINATION OF THE RESALE RESTRICTION"), ONLY (A) TO THE ISSUER OR ANY OF ITS AFFILIATES, (B) PURSUANT TO A SALE IN COMPLIANCE WITH REGULATION S, OR (C) PURSUANT TO A REGISTRATION STATEMENT THAT HAS BEEN DECLARED EFFECTIVE UNDER THE SECURITIES ACT, SUBJECT, IN EACH OF THE FOREGOING CASES, TO ANY LEGAL REQUIREMENT THAT THE DISPOSITION OF YOUR PROPERTY OR THE OWNERSHIP OF SUCH BUYER ACCOUNT(S) BE AT ALL TIMES UNDER YOUR CONTROL, AND, IN EACH CASE, IN COMPLIANCE WITH THE APPLICABLE SECURITIES LAWS OF ANY APPLICABLE JURISDICTION. HEDGING TRANSACTIONS INVOLVING THE TOKENS MAY NOT BE CARRIED OUT EXCEPT IN COMPLIANCE WITH SECURITIES LAW.

This section reveals all the material terms of smart contracts.

MATERIAL U.S. TAX CONSIDERATIONS

The following is a summary of the major U.S. federal tax consequences relating to ownership and disposition of shares for U.S. holders, but is not intended to be a complete analysis of all potential related tax considerations. This summary is based on the provisions of the Internal Revenue Code of 1986, as amended (the "Code"), the Treasury regulations promulgated thereunder, administrative rulings, and court decisions, all in effect as of the date hereof. These authorities may be modified, even retroactively, to result in federal tax consequences other than those discussed herein. No resolution has been sought from the Internal Revenue Service (the "IRS") with respect to the statements and conclusions contained in the following summary, and there can be no assurance that the IRS will agree with such statements and conclusions.

This summary also does not address tax considerations arising from the laws of any state or locality in the United States, or any jurisdiction outside the United States, or U.S. federal gift and estate tax laws. In addition, this discussion does not address tax considerations applicable to an investor's particular circumstances or to investors who may be subject to special tax rules, including, without limitation:

- banks, insurance companies or other financial institutions;
- persons subject to the alternative minimum tax;
- tax-exempt organizations;
- intermediaries in securities or currencies;
- securities traders who choose to use a "mark-to-market" accounting method for their holdings;
- certain former citizens or long-term residents of the United States;
- persons who hold the units as part of a hedging transaction, "straddle," "conversion transaction," or other risk reduction transaction;
- persons who do not own the shares as a capital asset within the meaning of Section 1221 of the Code (generally, for investment purposes); or
- persons considered as sellers of the shares under the constructive sale provisions of the Code.

In addition, if a partnership, including any entity or arrangement, domestic or foreign, classified as a partnership for U.S. federal tax purposes, owns interests, a partner's tax treatment will generally depend on the status of the partner and the partnership's activities. Consequently, companies that hold shares, and the partners in such companies, should consult their tax advisors.

You strongly encourage consulting your tax advisor regarding the application of U.S. federal tax laws to your particular situation, as well as any tax consequences arising from the purchase, ownership, and disposition of the shares under federal inheritance or gift tax rules, or under the laws of any U.S. state or locality. or of any foreign jurisdiction, or under any applicable tax treaty.

Taxation as a Company

The Issuer, although incorporated as a limited liability company in Florida eligible to be tax-treated as a corporation, has affirmatively elected to have each of its shares taxed as a partnership for all federal and state tax purposes. Therefore, the Issuer itself does not pay federal income taxes; Instead, the gains and losses are passed on to investors, who will report them on their personal tax returns. This allows investors to avoid double taxation, although they may owe taxes on the allocated income even if they do not receive distributions. In addition, investors who are not U.S. persons may be subject to withholding tax on their share of effectively connected income, regardless of whether distributions are made. Investors who are not U.S. persons are strongly advised to consult with a

independent tax advisor to understand the implications of these withholding requirements and how they may affect your investment.

Taxation of Distributions to Investors

A "U.S. Holder" includes a beneficial owner who, for U.S. federal tax purposes, is a U.S. citizen or resident individual. Distributions to U.S. Holders from the Issuer's current or accumulated earnings and profits will be taxable as dividends. A U.S. Owner who receives a distribution that constitutes "qualified dividend income" may be eligible for reduced federal income tax rates with respect to such distribution. U.S. Holders are encouraged to consult with their tax advisors regarding the qualification of corporate distributions as "qualified dividend income." Distributions in excess of the Issuer's current and cumulative earnings and profits will not be taxable to a U.S. Owner to the extent such distributions do not exceed the adjusted tax basis of the U.S. Owner's shares. Instead, such distributions will reduce the adjusted basis of those shares. Distributions in excess of current and cumulative earnings and profits in excess of the U.S. Owner's adjusted basis in its holdings will be taxable as capital gains in the amount of such excess, provided that the holdings are held as a capital asset. Additionally, under Section 1411 of the Code, a U.S. Owner may be subject to an additional tax of 3.8% (the "3.8% NIIT") on certain investment income. In general, in the case of individuals, this tax is equivalent to 3.8% of the lowest between
(i) the taxpayer's "net investment income" or (ii) the excess of the taxpayer's adjusted gross income over the applicable threshold amount ($250,000 for married taxpayers filing jointly, $125,000 for married filing separately, and $200,000 for most other taxpayers). In the case of an estate or trust, the 3.8% tax will be imposed on the lesser of (x) the undistributed net investment income of the estate or trust for the tax year, or (y) the excess of the adjusted gross income of the estate or trust for such tax year over an initial amount (currently $12,750) of the highest tax bracket for that year. Under Section 1411(c) of the Code, dividends are included as investment income in the determination of "net investment income."

Non-U.S. Holders of shares (e.g., non-U.S. individuals or entities) may be subject to U.S. withholding tax on dividend payments at a rate of 30% (or a lower rate established by treaty between the United States and the holder's country of residence). The rules regarding the taxation of non-U.S. persons who own interests in a U.S. corporation are highly complex, and non-U.S. owners are strongly encouraged to consult with their own tax advisors regarding the potential federal tax consequences arising from ownership of the shares.

Taxation of the Disposition of Shares

In the event of a taxable sale or other disposition of shares, a U.S. Owner will recognize a gain or loss, for federal tax purposes, for the difference between the cash amount and the fair market value of any property received in such disposition, and the U.S. Owner's adjusted tax basis on the shares. A U.S. Holder's adjusted tax basis on the shares generally equals the initial amount paid for the shares and is reduced by the amount of any distribution received by the investor that exceeds Reental America's current or cumulative earnings and profits. In calculating profit or loss, the income received by U.S. Holders will include the amount of any cash and the fair market value of any other assets received for their shares, as well as the amount of any actual or suspected discharge of debts encumbering their shares. The gain or loss will be considered as a long-term capital gain or loss if the shares have been held for more than one year prior to disposal. Currently, long-term capital gains from individuals, estates, and trusts are subject to a maximum rate of 20% (plus any applicable state taxes) plus the NIIT of 3.8%. The deductibility of capital losses may be subject to limitations and depends on the particular circumstances of each U.S. Cardholder; The effect of such limitation may be to defer or eliminate any tax benefit that might otherwise result from a loss on the disposition of the shares. Capital losses are first deducted against capital gains, and in the case of non-corporate taxpayers, any remaining losses are only deductible against wages or other service income or portfolio investment income up to a maximum of $3,000 per year.

Dispositions of shares by non-U.S. holders are generally not subject to federal taxation, unless they are held in the course of a U.S. trade or business or through a U.S. office or other place of business. The rules regarding the taxation of non-U.S. persons who own interests in a U.S. corporation are highly complex, and non-U.S. owners are strongly encouraged to consult with their own tax advisors regarding the potential federal tax consequences of any disposition of shares.

Backup Retention and Information Reporting

In general, the Issuer must report annually to the IRS the amount of dividends paid, its name and address, and the amount of tax withheld, if any. A similar report will be sent to you.

Payments of dividends or income derived from the disposition of shares may be subject to additional reporting requirements and backup withholding at a current rate of 28%, unless you establish an exemption. Notwithstanding the foregoing, backup retention and reporting may apply if we or our paying agent have actual knowledge, or reason to know, that you are a U.S. person.

Backup withholding is not an additional tax; rather, the tax liability of individuals subject to backup withholding will be reduced by the amount withheld. If withholding results in an overpayment of taxes, a refund or credit from the IRS will generally be obtainable, as long as the required information is provided to the IRS in a timely manner.

The above discussion of U.S. federal tax considerations is for general informational purposes only. It does not constitute tax advice. Each prospective investor should consult his or her own tax advisor regarding the federal, state, local and foreign tax consequences, if any, of the purchase, holding and disposition of the units, including the consequences of any proposed changes to applicable laws.

WHERE TO FIND ADDITIONAL INFORMATION

The statements contained in this Memorandum are only a brief summary of certain provisions of the documents referred to and the transactions contemplated. The statements contained herein are not intended to be a complete description of all the terms and conditions of such documents and are subject in their entirety to the provisions of such documents. As with any summary, some details and exceptions have been omitted. If any of the statements made in this Memorandum conflict with the terms of any such documents, the terms of such documents shall control. It is recommended to consult the original documents for a complete understanding of their contents. Copies of all documents relating to the transaction described in this Memorandum are available from Reental America at the address below. Each prospective investor and their advisor is invited and encouraged to ask us questions regarding the terms and conditions of the Offering, the structure and operation of the Series RNT SPV-21 ReentalTokens and our business, as well as to request additional information necessary to verify the information contained in this Memorandum. We will endeavour to provide answers and such information to the extent in our possession or obtainable without unreasonable effort or expense. Prospective investors may be required to sign confidentiality agreements as a precondition to reviewing documents that we determine contain proprietary, confidential, or sensitive information. To obtain such information or to coordinate the formulation of questions, prospective investors can contact us at the following address:

Reental America, LLC
Saltiel Law Group
201 Alhambra Circle, Suite #1050
Coral Gables, FL 33134
(305) 735-6565

APPENDIX A - JURISDICTIONAL NOTICES

NOTICE TO U.S. RESIDENTS AND "U.S. PERSONS"

THE OFFER AND SALE OF THE REENTALTOKENS HAS NOT CURRENTLY BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER THE SECURITIES LAWS OF ANY U.S. STATE. REENTALTOKENS MAY NOT BE OFFERED, SOLD, OR OTHERWISE TRANSFERRED, PLEDGED, OR MORTGAGED WITHIN THE UNITED STATES OR TO A "U.S. PERSON." (AS DEFINED IN REGULATION S PROMULGATED UNDER THE SECURITIES ACT), EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR EXEMPTION THEREFROM.

LEYENDA UNIFORME NASAA (North American Securities Administrators Association)

WHEN MAKING AN INVESTMENT DECISION, INVESTORS SHOULD RELY ON THEIR OWN ANALYSIS OF THE COMPANY AND THE TERMS OF THE OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE TOKENS HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR ANY REGULATORY AUTHORITY. IN ADDITION, THE ABOVE AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINATION OF THE SUFFICIENCY OF THIS DOCUMENT. ANY STATEMENT TO THE CONTRARY CONSTITUTES A CRIME. THESE SECURITIES ARE SUBJECT TO RESTRICTIONS ON THEIR TRANSFERABILITY AND RESALE AND MAY NOT BE TRANSFERRED OR RESOLD EXCEPT AS PERMITTED UNDER SECURITIES LAW AND APPLICABLE STATE SECURITIES LAWS, PURSUANT TO REGISTRATION OR AN EXEMPTION. POTENTIAL INVESTORS SHOULD BE AWARE THAT THEY WILL BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD.

NOTICE TO AUSTRALIAN RESIDENTS

REENTALTOKENS ARE NOT "SECURITIES" FOR THE PURPOSES OF CHAPTER 6D OF THE COMPANIES ACT 2001 (CTH) (OR THE COMPANIES ACT). NO PROSPECTUS, PRODUCT DISCLOSURE STATEMENT OR OTHER DISCLOSURE DOCUMENT HAS BEEN FILED WITH THE AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION (ASIC) IN CONNECTION WITH THIS OFFERING OF REENTALTOKENS. ANY OFFER IN AUSTRALIA OF THE REENTALTOKENS MAY ONLY BE MADE TO "WHOLESALE CUSTOMERS" (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE COMPANIES ACT) AND ANY PERSON IN AUSTRALIA REQUESTING THE ALLOCATION OF REENTALTOKENS UNDER THIS OFFER WARRANTS TO THE ISSUER OF THE REENTALTOKENS THAT HE OR SHE IS A "WHOLESALE CUSTOMER" (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE COMPANIES ACT). THE REENTALTOKENS MUST NOT BE OFFERED FOR SALE IN AUSTRALIA IN THE 12-MONTH PERIOD AFTER THE DATE OF ALLOCATION OF THE REENTALTOKENS UNDER THIS OFFER TO ANY "RETAIL CUSTOMER" (WITHIN THE MEANING OF SECTIONS 761G AND 761GA OF THE COMPANIES ACT).

ANY INVESTOR WHO ACQUIRES THE REENTALTOKENS MUST OBSERVE SUCH RESALE RESTRICTIONS IN AUSTRALIA.

NOTICE TO RESIDENTS OF BRAZIL

THE REENTALTOKENS HAVE NOT BEEN AND WILL NOT BE ISSUED OR PUBLICLY PLACED, DISTRIBUTED, OFFERED OR TRADED ON THE BRAZILIAN CAPITAL MARKETS. THE ISSUANCE OF THE REENTALTOKENS HAS NOT BEEN AND WILL NOT BE REGISTERED WITH THE BRAZILIAN SECURITIES COMMISSION ("CVM"). ANY PUBLIC OFFERING OR DISTRIBUTION, AS DEFINED IN BRAZILIAN LAWS AND REGULATIONS, OF REENTALTOKENS IN BRAZIL IS NOT LEGAL WITHOUT PRIOR REGISTRATION UNDER BRAZILIAN LAWS AND CVM REGULATIONS. THE DOCUMENTS RELATED TO THE OFFERING OF THE REENTALTOKENS, AS WELL AS THE INFORMATION CONTAINED THEREIN, MAY NOT BE PROVIDED TO THE PUBLIC IN BRAZIL (AS THE OFFERING OF THE REENTALTOKENS IS NOT A PUBLIC OFFERING OF SECURITIES IN BRAZIL), NOR MAY THEY BE USED IN CONNECTION WITH ANY OFFER TO BUY OR SELL THE REENTALTOKENS TO THE PUBLIC IN BRAZIL. THEREFORE, THE COMPANY HAS NOT OFFERED OR SOLD, AND WILL NOT OFFER OR SELL, THE REENTALTOKENS IN BRAZIL, EXCEPT IN CIRCUMSTANCES THAT DO NOT CONSTITUTE A PUBLIC OFFERING, PLACEMENT, DISTRIBUTION OR TRADING OR AN UNAUTHORIZED DISTRIBUTION OF SECURITIES IN THE BRAZILIAN CAPITAL MARKETS REGULATED BY BRAZILIAN LAW.

PERSONS WISHING TO OFFER OR ACQUIRE THE REENTALTOKENS WITHIN BRAZIL SHOULD CONSULT WITH THEIR OWN LEGAL COUNSEL REGARDING THE APPLICABILITY OF THE REGISTRATION REQUIREMENTS OR ANY EXEMPTIONS THEREFROM.

NOTICE TO RESIDENTS OF THE EUROPEAN ECONOMIC AREA

WITH RESPECT TO THE RESTRICTIONS ON THE SALE OF A PROSPECTUS UNDER A PROSPECTUS DIRECTIVE IN RELATION TO EACH MEMBER STATE OF THE EUROPEAN ECONOMIC AREA THAT IT HAS IMPLEMENTED (EACH, A "RELEVANT MEMBER STATE"), AS OF THE DATE ON WHICH THE PROSPECTUS DIRECTIVE IS IMPLEMENTED IN THAT RELEVANT MEMBER STATE (THE "RELEVANT IMPLEMENTATION DATE"), THE COMPANY HAS NOT AND WILL NOT MAKE AN OFFERING OF REENTALTOKENS SUBJECT TO THE OFFER CONTEMPLATED BY THIS MEMORANDUM TO THE PUBLIC IN THAT RELEVANT MEMBER STATE, EXCEPT THAT IT MAY, AS OF THE RELEVANT IMPLEMENTATION DATE, MAKE AN OFFERING OF SUCH REENTALTOKENS TO THE PUBLIC IN THAT RELEVANT MEMBER STATE:

(A) QUALIFIED INVESTORS: ANY LEGAL ENTITY THAT IS A QUALIFIED INVESTOR AS DEFINED IN THE PROSPECTUS DIRECTIVE;

(B) FEWER THAN 100 BIDDERS: FEWER THAN 100 OR, IF THE RELEVANT MEMBER STATE HAS IMPLEMENTED THE RELEVANT PROVISION OF THE PD AMENDMENT DIRECTIVE 2010, 150 NATURAL OR LEGAL PERSONS (WHO ARE NOT QUALIFIED INVESTORS AS DEFINED IN THE PROSPECTUS DIRECTIVE), AS PERMITTED BY THE PROSPECTUS DIRECTIVE; Or

(C) OTHER EXEMPT OFFERS: IN ANY OTHER CIRCUMSTANCES FALLING WITHIN ARTICLE 3(2) OF THE PROSPECTUS DIRECTIVE; PROVIDED THAT NONE OF SUCH NOTE OFFERINGS REQUIRES THE ISSUER OR MANAGER TO PUBLISH A PROSPECTUS PURSUANT TO ARTICLE 3 OF THE PROSPECTUS DIRECTIVE OR TO SUPPLEMENT A PROSPECTUS PURSUANT TO ARTICLE 16 OF THE PROSPECTUS DIRECTIVE.

FOR THE PURPOSES OF THIS PROVISION, THE EXPRESSION "AN OFFERING OF REENTALTOKENS TO THE PUBLIC" IN RELATION TO ANY REENTALTOKEN IN ANY RELEVANT MEMBER STATE MEANS THE COMMUNICATION IN ANY FORM AND BY ANY MEANS SUFFICIENT INFORMATION ABOUT THE TERMS OF THE OFFERING AND THE REENTALTOKENS BEING OFFERED TO ENABLE AN INVESTOR TO DECIDE TO PURCHASE OR SUBSCRIBE FOR THE REENTALTOKENS, AS MAY VARY IN THAT MEMBER STATE BY ANY MEASURES IMPLEMENTING THE PROSPECTUS DIRECTIVE IN THAT MEMBER STATE. THE TERM "PROSPECTUS DIRECTIVE" MEANS DIRECTIVE 2003/71/EC (AND ITS AMENDMENTS, INCLUDING THE PD 2010 AMENDMENT DIRECTIVE, TO THE EXTENT THAT IT HAS BEEN

IMPLEMENTED IN THE RELEVANT MEMBER STATE), AND INCLUDES ANY RELEVANT IMPLEMENTING MEASURES IN THE RELEVANT MEMBER STATE AND THE EXPRESSION "PD AMENDMENT DIRECTIVE 2010" MEANS DIRECTIVE 2010/73/EU.

NOTICE TO RESIDENTS OF THE BRITISH VIRGIN ISLANDS

REENTALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH DO NOT CONSTITUTE A PUBLIC OFFERING OF SECURITIES, WHETHER BY SALE OR SUBSCRIPTION, IN THE BRITISH VIRGIN ISLANDS. THE COMPANY WILL NOT CONDUCT BUSINESS IN THE BRITISH VIRGIN ISLANDS. THE REENTALTOKENS HAVE NOT BEEN OFFERED OR SOLD, AND WILL NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE BRITISH VIRGIN ISLANDS, EXCEPT AS PERMITTED BY LAW WITHOUT CREATING AN OBLIGATION FOR THE COMPANY TO REGISTER IN THE BRITISH VIRGIN ISLANDS.

NOTICE TO RESIDENTS OF CANADA

THIS MEMORANDUM CONSTITUTES AN OFFERING OF THE REENTALTOKENS IN ALL PROVINCES OF CANADA (THE "CANADIAN JURISDICTIONS"). NO SECURITIES COMMISSION OR SIMILAR AUTHORITY IN CANADA HAS REVIEWED OR IN ANY WAY APPROVED THIS MEMORANDUM OR THE MERITS OF THE REENTALTOKENS AND ANY STATEMENT TO THE CONTRARY CONSTITUTES A VIOLATION.

THE DISTRIBUTION OF REENTALTOKENS IN CANADIAN JURISDICTIONS IS MADE SOLELY ON A PRIVATE PLACEMENT BASIS AND IS EXEMPT FROM THE REQUIREMENT THAT THE COMPANY PREPARE AND FILE A PROSPECTUS WITH THE APPROPRIATE CANADIAN SECURITIES REGULATORY AUTHORITIES. ACCORDINGLY, ANY RESALE OF THE REENTALTOKENS MUST BE MADE IN ACCORDANCE WITH APPLICABLE CANADIAN SECURITIES LAWS, WHICH WILL VARY BY THE RELEVANT JURISDICTION AND WHICH MAY REQUIRE RESALES TO BE MADE PURSUANT TO PROSPECTUS AND INTERMEDIARY REGISTRATION REQUIREMENTS OR EXEMPTIONS FROM SUCH REQUIREMENTS. THESE RESALE RESTRICTIONS MAY, IN CERTAIN CIRCUMSTANCES, APPLY TO RESALES OF REENTALTOKENS OUTSIDE OF CANADA. CANADIAN INVESTORS ARE ADVISED TO SEEK LEGAL ADVICE BEFORE ANY RESALE OF REENTALTOKENS, BOTH INSIDE AND OUTSIDE CANADA.

THE COMPANY IS NOT CURRENTLY, NOR DOES IT INTEND TO BECOME A "REPORTING ISSUER," AS DEFINED UNDER APPLICABLE CANADIAN SECURITIES LAWS, IN ANY PROVINCE OR TERRITORY OF CANADA. CANADIAN INVESTORS ARE ADVISED THAT REENTTALTOKENS ARE NOT AND WILL NOT BE LISTED ON ANY SECURITIES EXCHANGE IN CANADA AND THAT THERE IS NOT AND IS NOT EXPECTED TO BE A PUBLIC MARKET FOR REENTALTOKENS IN CANADA FOLLOWING THIS OFFERING. IN ADDITION, THE COMPANY IS NOT REQUIRED TO FILE, NOR DOES IT INTEND TO FILE, A PROSPECTUS OR SIMILAR DOCUMENT WITH ANY SECURITIES REGULATORY AUTHORITY IN CANADA QUALIFYING THE RESALE OF THE REENTALTOKENS TO THE PUBLIC IN ANY PROVINCE OR TERRITORY OF CANADA IN CONNECTION WITH THIS OFFERING. ACCORDINGLY, REENTALTOKENS MAY BE SUBJECT TO AN INDEFINITE HOLDING PERIOD UNDER APPLICABLE CANADIAN SECURITIES LAWS, UNLESS RESALES ARE MADE PURSUANT TO APPLICABLE PROSPECTUS REQUIREMENTS OR PURSUANT TO AN AVAILABLE EXEMPTION FROM SUCH REQUIREMENTS.

REPRESENTATIONS OF CANADIAN INVESTORS

EACH CAADIAN INVESTOR WHO ACQUIRES REENTALTOKENS WILL BE DEEMED TO HAVE REPRESENTED THAT: (I) SUCH INVESTOR RESIDES IN A DESIGNATED CANADIAN JURISDICTION; (II) TO THE BEST OF YOUR KNOWLEDGE, THE OFFER AND SALE OF REENTALTOKENS WAS NOT ACCOMPANIED BY ANY ADVERTISEMENT OF THE REENTALTOKENS IN ANY PRINT MEDIA OF GENERAL AND REGULAR CIRCULATION, RADIO,

TELEVISION OR TELECOMMUNICATIONS, INCLUDING ELECTRONIC DISPLAY, OR IN ANY OTHER FORM OF ADVERTISING IN CANADA; (III) WHERE REQUIRED BY LAW, SUCH INVESTOR ACQUIRES THE REENTALTOKENS AS PRINCIPAL, OR IS DEEMED TO ACQUIRE THEM AS PRINCIPAL UNDER THE APPLICABLE SECURITIES LAWS OF THE APPLICABLE CANADIAN JURISDICTION, FOR HIS OR HER OWN ACCOUNT AND NOT AS AN AGENT FOR THE BENEFIT OF ANOTHER PERSON OR IS DEEMED TO ACQUIRE THEM AS SUCH, AND ACQUIRES THEM ONLY FOR INVESTMENT PURPOSES AND NOT WITH A VIEW TO RESALE OR DISTRIBUTION; (IV) SUCH INVESTOR OR ANY END INVESTOR FOR WHOM IT ACTS AS AN AGENT IS ENTITLED, UNDER THE APPLICABLE SECURITIES LAWS IN THE RELEVANT CANADIAN JURISDICTIONS, TO SUBSCRIBE FOR THE REENTALTOKENS WITHOUT THE BENEFIT OF A QUALIFIED PROSPECTUS UNDER SUCH LAWS; AND WITHOUT LIMITING THE FOREGOING, (A) SUCH INVESTOR IS AN "ACCREDITED INVESTOR" AS DEFINED IN SECTION 1.1 OF NATIONAL INSTRUMENT 45-106 – PROSPECTUS EXEMPTIONS ("NI 45-106") AND SECTION 73.3 OF THE SECURITIES ACT (ONTARIO), AS APPLICABLE, AND, WHERE THE INVESTOR IS AN INDIVIDUAL "ACCREDITED INVESTOR", SUBSECTION (J.1) OF THE DEFINITION OF "ACCREDITED INVESTOR", AND (B) IS A "PERMITTED CLIENT" AS DEFINED IN SECTION 1.1 OF NATIONAL INSTRUMENT 31-103 – REGISTRATION REQUIREMENTS, EXEMPTIONS AND CONTINUING OBLIGATIONS OF INTERMEDIARIES ("NI 31-103") AND, IF APPLICABLE, ACQUIRES THE REENTALTOKENS FROM AN INTERMEDIARY AUTHORIZED TO AVAIL THEMSELVES OF THE "INTERNATIONAL INTERMEDIARY EXEMPTION" CONTAINED IN SECTION 8.18 OF NI 31-103; (V) SUCH INVESTOR IS NOT A PERSON CREATED OR USED SOLELY TO ACQUIRE OR HOLD SECURITIES AS AN "ACCREDITED INVESTOR"; AND (VI) SUCH INVESTOR CERTIFIES THAT NONE OF THE FUNDS USED TO ACQUIRE THE REENTALTOKENS ARE, TO THE BEST OF HIS OR HER KNOWLEDGE, THE PROCEEDS OF UNLAWFUL ACTIVITY AND THAT: (A) THE FUNDS USED TO ACQUIRE THE REENTALTOKENS DO NOT REPRESENT PROCEEDS OF CRIME FOR THE PURPOSES OF THE CRIMINAL CODE (CANADA) OR THE PROCEEDS OF CRIME (MONEY LAUNDERING) AND TERRORIST FINANCING ACT (CANADA) OR ANY REGULATIONS ADOPTED UNDER THE SPECIAL ECONOMIC MEASURES ACT (CANADA) OR THE UNITED NATIONS (CANADA) ACT (COLLECTIVELY, THE "CANADIAN AML AND ECONOMIC SANCTIONS LEGISLATION"); AND (B) THE COMPANY MAY IN THE FUTURE BE REQUIRED BY LAW TO DISCLOSE SUCH INVESTOR'S NAME AND OTHER RELATED INFORMATION, ON A CONFIDENTIAL BASIS, PURSUANT TO CANADIAN AML AND ECONOMIC SANCTIONS LEGISLATION OR AS OTHERWISE REQUIRED BY APPLICABLE LAWS, REGULATIONS OR RULES.

IN ADDITION, EACH CANADIAN INVESTOR WHO SUBSCRIBES TO REENTALTOKENS SHALL BE DEEMED TO HAVE REPRESENTED TO THE COMPANY AND ANY INTERMEDIARY SELLING THE REENTTALTOKENS TO HIM THAT: (I) HE HAS BEEN NOTIFIED BY THE COMPANY (A) THAT THE COMPANY IS REQUIRED TO PROVIDE INFORMATION (THE "PERSONAL INFORMATION") RELATING TO SUCH INVESTOR AS REQUIRED IN SCHEDULE I OF FORM 45-106F1 UNDER NI 45-106 (INCLUDING HIS NAME, ADDRESS, TELEPHONE NUMBER, AND THE NUMBER AND VALUE OF ANY REENTALTOKENS PURCHASED);
(B) SUCH PERSONAL INFORMATION WILL BE SUBMITTED TO THE APPROPRIATE SECURITIES REGULATORY AUTHORITY IN ACCORDANCE WITH NI 45-106; (C) SUCH PERSONAL INFORMATION IS BEING COLLECTED INDIRECTLY BY THE SECURITIES REGULATORY AUTHORITY UNDER THE AUTHORITY GRANTED TO IT BY APPLICABLE SECURITIES LEGISLATION; (D) SUCH PERSONAL INFORMATION IS COLLECTED FOR PURPOSES OF ADMINISTRATION AND COMPLIANCE WITH APPLICABLE SECURITIES LAWS; AND (E) THE PUBLIC OFFICIAL IN ONTARIO WHO MAY RESPOND TO QUESTIONS REGARDING THE ONTARIO SECURITIES COMMISSION'S INDIRECT COLLECTION OF SUCH PERSONAL INFORMATION IS THE INQUIRY OFFICER AT THE ONTARIO SECURITIES COMMISSION, 20 QUEEN STREET WEST, TORONTO, ONTARIO M5H 3S8, TELEPHONE: (416) 593-8314; AND (II) BY ACQUIRING THE REENTALTOKENS, SUCH INVESTOR HAS AUTHORIZED THE INDIRECT COLLECTION OF THE PERSONAL INFORMATION BY THE SECURITIES REGULATORY AUTHORITY. IN ADDITION, SUCH INVESTOR ACKNOWLEDGES THAT HIS OR HER NAME, ADDRESS, TELEPHONE NUMBER, AND OTHER SPECIFIED INFORMATION, INCLUDING THE NUMBER OF REENTALTOKENS ACQUIRED AND THE TOTAL AMOUNT INVESTED, MAY BE DISCLOSED TO OTHER CANADIAN SECURITIES REGULATORY AUTHORITIES AND MAY BE MADE PUBLIC IN ACCORDANCE WITH THE REQUIREMENTS OF APPLICABLE LAWS. BY ACQUIRING THE REENTALTOKENS, EACH CANADIAN INVESTOR CONSENTS TO SUCH DISCLOSURE OF INFORMATION.

RIGHTS OF ACTION FOR DAMAGES OR RESCISSION IN CERTAIN CANADIAN JURISDICTIONS OVER SECURITIES LEGISLATION IN CERTAIN PROVINCES OR TERRITORIES OF CANADA MAY GRANT A CANADIAN INVESTOR REMEDIES FOR RESCISSION OR DAMAGES IF THIS MEMORANDUM (INCLUDING ANY AMENDMENTS) CONTAINS A MISREPRESENTATION, PROVIDED THAT REMEDIES FOR RESCISSION OR DAMAGES ARE EXERCISED WITHIN THE TIME PRESCRIBED BY THE SECURITIES LAWS OF THE INVESTOR'S PROVINCE OR TERRITORY. CANADIAN INVESTORS SHOULD CONSULT THE APPLICABLE PROVISIONS OF THE SECURITIES LEGISLATION OF THEIR PROVINCE OR TERRITORY FOR DETAILS OF THESE RIGHTS OR CONSULT WITH LEGAL COUNSEL

NOTICE TO CAYMAN ISLANDS RESIDENTS

NO OFFER OR INVITATION MAY BE MADE TO THE PUBLIC IN THE CAYMAN ISLANDS TO ACQUIRE THE REENTAL TOKENS. THIS MEMORANDUM DOES NOT CONSTITUTE AN OFFER, INVITATION, OR SOLICITATION TO ANY MEMBER OF THE PUBLIC IN THE CAYMAN ISLANDS TO ACQUIRE ANY INTEREST IN REENTALTOKENS. REENTALTOKENS MAY BE OWNED BY PERSONS WHO ARE RESIDENTS, DOMICILED, ESTABLISHED, INCORPORATED, OR REGISTERED UNDER THE LAWS OF THE CAYMAN ISLANDS. HOWEVER, THE COMPANY WILL NOT CONDUCT BUSINESS WITH THE PUBLIC IN THE CAYMAN ISLANDS EXCEPT TO THE EXTENT NECESSARY TO CONDUCT THE COMPANY'S BUSINESS OUTSIDE THE CAYMAN ISLANDS. FOR PURPOSES OF THIS PROVISION, "PUBLIC" DOES NOT INCLUDE: (I) ANY LIMITED LIABILITY COMPANY REGISTERED UNDER THE LIMITED LIABILITY COMPANIES LAW (2018 REVISION), (II) ANY EXEMPT COMPANY OR NON-RESIDENT ORDINARY PARTNERSHIP REGISTERED UNDER THE COMPANIES LAW (2018 REVISION), (III) A FOREIGN COMPANY REGISTERED UNDER PART IX OF THE COMPANIES LAW (2018 REVISION), (IV) A FOREIGN LIMITED PARTNERSHIP REGISTERED UNDER SECTION 42 OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2018 REVIEW), (V) ANY PARTNERSHIP ACTING AS A GENERAL PARTNER OF A PARTNERSHIP REGISTERED UNDER SECTION 9(1) OF THE EXEMPTED LIMITED PARTNERSHIP LAW (2018 REVISION), OR (VI) ANY DIRECTOR OR OFFICER THEREOF ACTING IN THAT CAPACITY OR THE TRUSTEE OF ANY TRUST REGISTERED OR REGISTRABLE UNDER SECTION 74 OF THE TRUSTS LAW (2018 REVISION) ACTING IN THAT CAPACITY.

NOTICE TO RESIDENTS OF FRANCE

REENTALTOKENS ARE NOT BEING OFFERED TO THE PUBLIC IN FRANCE. THE DISTRIBUTION OF THIS MEMORANDUM AND THE ISSUANCE OF THE REENTALTOKENS MAY BE RESTRICTED IN CERTAIN JURISDICTIONS. IT IS THE RESPONSIBILITY OF ANY PERSON IN POSSESSION OF THE REENTALTOKENS OR RELATED DOCUMENTS, AND OF ANY PERSON WISHING TO SUBSCRIBE TO THE REENTALTOKENS, TO INFORM THEMSELVES OF, AND TO COMPLY WITH ALL APPLICABLE LAWS AND REGULATIONS OF ANY RELEVANT JURISDICTION. NO ACTION HAS BEEN TAKEN THAT PERMITS, OR INTENDS TO PERMIT, A PUBLIC OFFERING OF THE REENTALTOKENS IN ANY COUNTRY OR JURISDICTION WHERE SUCH ACTION IS REQUIRED FOR THAT PURPOSE. ACCORDINGLY, REENTALTOKENS MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS DOCUMENT NOR ANY OTHER INFORMATION, APPLICATION FORM, ADVERTISEMENT OR OTHER DOCUMENT MAY BE DISTRIBUTED OR PUBLISHED IN ANY COUNTRY OR JURISDICTION EXCEPT IN CIRCUMSTANCES RESULTING IN COMPLIANCE WITH APPLICABLE LAWS AND REGULATIONS. THE COMPANY MAKES NO REPRESENTATIONS OR WARRANTIES TO ANY PROSPECTIVE PURCHASER REGARDING THE LEGALITY OF AN INVESTMENT IN THE REENTALTOKENS BY SUCH PERSON UNDER SECURITIES LAWS OR OTHER SIMILAR APPLICABLE LAWS. INVESTING IN REENTALTOKENS INVOLVES CERTAIN RISKS. IN PARTICULAR, EACH PROSPECTIVE INVESTOR IN THE REENTALTOKENS SHOULD ASSUME THAT A BUYER OF THE REENTALTOKENS MUST BEAR THE ECONOMIC RISKS OF SUCH AN INVESTMENT. PURCHASERS SHOULD NOT CONSIDER THE CONTENTS OF THESE DOCUMENTS AS LEGAL, TAX OR INVESTMENT ADVICE AND ARE ADVISED TO CONSULT THEIR OWN PROFESSIONAL ADVISORS REGARDING THE SUBSCRIPTION OF THE REENTALTOKENS AND THE CONSEQUENCES THEREOF. ACCORDINGLY, BUYERS SHOULD INFORM THEMSELVES ABOUT (A) THE POTENTIAL TAX CONSEQUENCES, (B) THE LEGAL REQUIREMENTS, AND (C) ANY EXCHANGE RESTRICTIONS OR EXCHANGE CONTROL REQUIREMENTS THAT THEY MAY ENCOUNTER UNDER THE LAWS OF THE COUNTRIES OF THEIR CITIZENSHIP, RESIDENCE, OR DOMICILE AND THAT MAY BE RELEVANT TO THE SUBSCRIPTION, HOLDING, OR DISPOSITION OF THE REENTALTOKENS.

NOTICE TO RESIDENTS OF GERMANY

THE COMPANY DOES NOT INTEND TO OFFER THE REENTALTOKENS TO THE PUBLIC IN GERMANY. THE REENTALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH DO NOT CONSTITUTE A PUBLIC OFFERING, OR AN INVITATION TO MAKE OFFERS, TO SELL, BUY, EXCHANGE OR OTHERWISE TRANSFER THE REENTALTOKENS IN OR TO GERMANY. THE REENTALTOKENS HAVE NOT BEEN OFFERED OR SOLD, AND WILL NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, TO OR FOR THE BENEFIT OF ANY PERSON OR ENTITY RESIDENT, INCORPORATED, ESTABLISHED OR ORDINARILY RESIDENT IN GERMANY, EXCEPT AS PERMITTED BY THE GERMAN SECURITIES TRADING ACT (WERTPAPIERHANDELSGESETZ - WPHG), THE EU PROSPECTUS REGULATION (REGULATION (EU) 2017/1129 OF 14 JUNE 2017), THE GERMAN SECURITIES PROSPECTUS ACT (WERTPAPIERPROSPEKTGESETZ - WPPG) AND THE GERMAN CAPITAL INVESTMENT ACT (VERMÖGENSANLAGENGESETZ - VERMANLG), WITHOUT THE COMPANY BEING SUBJECT TO ANY OF THESE LAWS.

NOTICE TO HONG KONG RESIDENTS

THE COMPANY:

(1) YOU HAVE NOT OFFERED OR SOLD AND WILL NOT OFFER OR SELL REENTALTOKENS IN HONG KONG, BY ANY DOCUMENT, EXCEPT (A) TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE (CAP. 571) OF HONG KONG AND ANY RULES MADE UNDER THAT ORDINANCE; OR (B) IN OTHER CIRCUMSTANCES WHICH DO NOT RESULT IN THE DOCUMENT BEING A "PROSPECTUS" AS DEFINED IN THE HONG KONG COMPANIES (WINDING UP AND MISCELLANEOUS PROVISIONS) ORDINANCE (CAP. 32) OR WHICH DO NOT CONSTITUTE AN OFFERING TO THE PUBLIC WITHIN THE MEANING OF SUCH ORDINANCE; Y

(2) YOU HAVE NOT ISSUED OR HAD IN YOUR POSSESSION FOR THE PURPOSE OF ISSUANCE, AND WILL NOT ISSUE OR HAVE IN YOUR POSSESSION FOR THE PURPOSES OF ISSUANCE, WHETHER IN HONG KONG OR ELSEWHERE, ANY ADVERTISEMENTS, INVITATIONS OR DOCUMENTS RELATING TO THE REENTALTOKENS, WHICH IS DIRECTED TO, OR THE CONTENTS OF WHICH ARE LIKELY TO BE ACCESSED OR READ BY, THE HONG KONG PUBLIC (EXCEPT AS PERMITTED TO DO SO UNDER THE SECURITIES LAWS OF HONG KONG), EXCEPT IN RESPECT OF REENTALTOKENS THAT ARE OR ARE INTENDED TO BE MADE AVAILABLE ONLY TO PERSONS OUTSIDE HONG KONG OR ONLY TO "PROFESSIONAL INVESTORS" AS DEFINED IN THE SECURITIES AND FUTURES ORDINANCE AND ANY RULES MADE UNDER THE SECURITIES AND FUTURES ORDINANCE (P. 6).

NOTICE TO RESIDENTS OF INDIA

THE REENTALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH AND ANY RELATED DOCUMENTS DO NOT CONSTITUTE AN OFFER TO SELL OR AN OFFER TO BUY SHARES TO ANY PERSON OTHER THAN THE PERSON TO WHOM THIS DOCUMENT HAS BEEN SENT BY THE COMPANY OR ITS AUTHORIZED AGENTS. THE REENTALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH SHOULD NOT BE CONSTRUED AS A PROSPECTUS. THE REENTALTOKENS AND ANY DOCUMENTS USED IN CONNECTION THEREWITH ARE NOT BEING OFFERED FOR SALE OR SUBSCRIPTION, BUT ARE BEING PLACED PRIVATELY WITH A LIMITED NUMBER OF SOPHISTICATED INVESTORS, AND PROSPECTIVE INVESTORS MUST OBTAIN LEGAL ADVICE ENABLING THEM TO SUBSCRIBE TO THESE INSTRUMENTS AND MUST COMPLY WITH ALL RELEVANT INDIAN LAWS IN THIS REGARD.

NOTICE TO ISRAEL RESIDENTS

THE COMPANY DOES NOT INTEND TO OFFER THE REENTALTOKENS TO THE PUBLIC IN ISRAEL WITHIN THE MEANING OF THE ISRAEL SECURITIES LAW OF 1968, NOR TO OFFER THE REENTALTOKENS, WITHIN ANY SPECIFIC YEAR, TO MORE THAN 35 BIDDERS RESIDING IN ISRAEL. EVERY POTENTIAL INVESTOR

YOU MUST AND HEREBY WARRANT TO THE COMPANY THAT YOU ACQUIRE THE REENTALTOKENS FOR INVESTMENT PURPOSES ONLY AND NOT FOR RESALE PURPOSES.

NOTICE TO RESIDENTS OF ITALY

REENTALTOKENS CAN ONLY BE SUBSCRIBED BY INSTITUTIONAL INVESTORS IN ACCORDANCE WITH ARTICLE 31, PARAGRAPH 2 OF CONSOB REGULATION NO. 11522 OF 1 JULY 1998, AS SUBSEQUENTLY AMENDED AND INTEGRATED. NEITHER THE REENTALTOKENS NOR THIS MEMORANDUM CONSTITUTE AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY OF THE REENTALTOKENS IN THE ITALIAN JURISDICTION TO PRIVATE INVESTORS. ACCORDINGLY, THE REENTALTOKENS OR THE MEMORANDUM ARE FOR INFORMATIONAL PURPOSES ONLY, WHEN ADDRESSED TO A PRIVATE INVESTOR WHO IS RESIDENT IN ITALY. PURSUANT TO THIS MEMORANDUM, REENTALTOKENS WILL ONLY BE OFFERED TO, AND ONLY SUBSCRIPTIONS FROM, ITALIAN INSTITUTIONAL INVESTORS AS DEFINED ABOVE. REENTALTOKENS OFFERED PURSUANT TO THIS MEMORANDUM HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE RELEVANT SECURITIES LAWS OF ITALY TO BE OFFERED TO, AND UNDERWRITTEN BY, PRIVATE INVESTORS.

NOTICE TO RESIDENTS OF JAPAN

REENTALTOKENS ARE BEING OFFERED TO A LIMITED NUMBER OF QUALIFIED INSTITUTIONAL INVESTORS (TEKIKAKU KIKAN TOSHIKA, AS DEFINED IN THE SECURITIES EXCHANGE LAW OF JAPAN (LAW NO. 25 OF 1948, AS AMENDED)) OR TO A SMALL NUMBER OF INVESTORS, IN ALL CASES UNDER CIRCUMSTANCES THAT FALL WITHIN THE PRIVATE PLACEMENT EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES EXCHANGE ACT AND OTHER LAWS, AND RELEVANT JAPAN REGULATIONS. THEREFORE, REENTALTOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER JAPAN'S SECURITIES EXCHANGE ACT. THE ACQUIRER OF THE REENTALTOKENS AGREES NOT TO RETRANSFER OR REASSIGN THE REENTALTOKENS TO ANYONE WHO IS NOT A NON-RESIDENT OF JAPAN, EXCEPT PURSUANT TO A PRIVATE PLACEMENT EXEMPTION FROM REGISTRATION REQUIREMENTS AND IN COMPLIANCE WITH THE SECURITIES EXCHANGE LAW AND OTHER RELEVANT LAWS AND REGULATIONS OF JAPAN.

NOTICE TO NEW ZEALAND RESIDENTS

REENTALTOKENS OFFERED OR SOLD TO INVESTORS IN NEW ZEALAND ARE ONLY AVAILABLE TO, AND CAN ONLY BE ACCEPTED BY, A WHOLESALE INVESTOR PURSUANT TO CLAUSE 3(2) AND 3(3) OF SCHEDULE 1 OF THE NEW ZEALAND FINANCIAL MARKETS CONDUCT ACT 2013, WHO HAS COMPLETED A WHOLESALE INVESTOR CERTIFICATE OR AN ELIGIBLE INVESTOR CERTIFICATE, OR WHOEVER INVESTS A MINIMUM AMOUNT OF NZ$457,200 IN THE REENTALTOKENS. BUYER ACKNOWLEDGES AND AGREES THAT IT HAS NOT OFFERED OR SOLD, AND WILL NOT OFFER OR SELL, DIRECTLY OR INDIRECTLY, THE REENTALTOKENS; THAT IT HAS NOT AND WILL NOT DISTRIBUTE, DIRECTLY OR INDIRECTLY, THIS MEMORANDUM OR ANY OTHER OFFERING OR ANNOUNCEMENT MATERIALS IN CONNECTION WITH ANY OFFERING OF THE REENTALTOKENS; IN EACH CASE IN NEW ZEALAND, EXCEPT FOR ONE PERSON WHO IS A WHOLESALE INVESTOR; AND THE BUYER WILL NOTIFY THE ISSUER IF IT CEASES TO BE A WHOLESALE INVESTOR.

NOTICE TO SINGAPORE RESIDENTS

THIS MEMORANDUM HAS NOT BEEN REGISTERED AS A PROSPECTUS WITH THE MONETARY AUTHORITY OF SINGAPORE. ACCORDINGLY, THE COMPANY HAS NOT OFFERED OR SOLD ANY REENTALTOKENS OR CAUSED THE REENTALTOKENS TO BE THE SUBJECT OF AN INVITATION TO SUBSCRIBE OR PURCHASE AND WILL NOT OFFER OR SELL ANY REENTALTOKENS OR CAUSE THE REENTALTOKENS TO BE THE SUBJECT OF AN INVITATION TO SUBSCRIBE OR PURCHASE, AND HAS NOT CIRCULATED OR WILL DISTRIBUTE THIS MEMORANDUM, OR ANY OTHER DOCUMENTS OR MATERIALS IN CONNECTION WITH THE OFFER OR SALE, OR INVITATION TO SUBSCRIBE TO OR PURCHASE, OF THE REENTALTOKENS, EITHER DIRECTLY OR INDIRECTLY, TO ANY PERSON IN SINGAPORE OTHER THAN (I) AN INSTITUTIONAL INVESTOR (AS DEFINED IN SECTION 4A OF THE SECURITIES AND FUTURES ACT (SINGAPORE CHAPTER 289) ("SFA")) PURSUANT TO SECTION 274 OF THE SFA, (II) A RELEVANT PERSON (AS DEFINED IN SECTION 275(2) OF THE SFA) PURSUANT TO SECTION 275(1) OF THE SFA, OR ANYONE

PURSUANT TO SECTION 275(1A) OF THE SFA, AND IN ACCORDANCE WITH THE CONDITIONS SPECIFIED IN SECTION 275 OF THE SFA, OR (III) OTHERWISE PURSUANT TO, AND IN ACCORDANCE WITH THE TERMS OF, ANY OTHER APPLICABLE PROVISION OF THE SFA.

WHEN REENTALTOKENS ARE SUBSCRIBED TO OR ACQUIRED UNDER SECTION 275 OF THE SFA BY A RELEVANT PERSON WHO IS:

(A) A CORPORATION (OTHER THAN AN ACCREDITED INVESTOR AS DEFINED IN SECTION 4A OF THE SFA) WHOSE SOLE BUSINESS IS TO HOLD INVESTMENTS AND WHOSE TOTAL CAPITAL STOCK IS OWNED BY ONE OR MORE INDIVIDUALS, EACH OF WHOM IS AN ACCREDITED INVESTOR; Or

(B) A TRUST (WHERE THE TRUSTEE IS NOT AN ACCREDITED INVESTOR) WHOSE SOLE PURPOSE IS TO HOLD INVESTMENTS AND EACH BENEFICIARY OF THE TRUST IS AN INDIVIDUAL WHO IS AN ACCREDITED INVESTOR,

THE SECURITIES (AS DEFINED IN SECTION 239(1) OF THE SFA) OF THAT CORPORATION OR THE RIGHTS AND INTERESTS OF THE BENEFICIARIES (AS DESCRIBED) IN THAT TRUST WILL NOT BE TRANSFERRED WITHIN SIX MONTHS AFTER THAT CORPORATION OR TRUST HAS ACQUIRED THE REENTALTOKENS PURSUANT TO AN OFFER MADE UNDER SECTION 275 OF THE SFA, EXCEPT:
(1) TO AN INSTITUTIONAL INVESTOR OR A RELEVANT PERSON AS DEFINED IN SECTION 275(2) OF THE SFA, OR TO ANY PERSON ARISING OUT OF AN OFFER REFERRED TO IN SECTION 275(1A) OR SECTION 276(4)(I)(B) OF THE SFA;
(2) WHEN NO CONSIDERATION IS GIVEN OR WILL BE GIVEN FOR THE TRANSFER;
(3) WHEN THE TRANSFER IS BY OPERATION OF LAW;
(4) AS SPECIFIED IN SFA SECTION 276(7); Or
(5) AS SPECIFIED IN SINGAPORE'S SECURITIES AND FUTURES (OFFERS OF INVESTMENTS) (SHARES AND DEBENTURES) REGULATIONS 2005 (P. 7).

NOTICE TO RESIDENTS OF SWITZERLAND

REENTAL TOKENS MAY NOT BE PUBLICLY OFFERED IN SWITZERLAND AND WILL NOT BE LISTED ON THE SIX SWISS EXCHANGE ("SIX") OR ANY OTHER STOCK EXCHANGE OR REGULATED MARKET IN SWITZERLAND. THE REENTALTOKENS AND ANY RELATED DOCUMENTS HAVE BEEN PREPARED WITHOUT REGARD TO THE DISCLOSURE STANDARDS FOR PROSPECTUSES UNDER ART. 652A OR ART. 1156 OF THE SWISS CODE OF OBLIGATIONS OR THE DISCLOSURE STANDARDS FOR LISTING PROSPECTUSES UNDER ART. 27 FF. OF THE SIX LISTING RULES OR THE LISTING RULES OF ANY OTHER EXCHANGE OR REGULATED MARKET IN SWITZERLAND. NEITHER THE REENTALTOKENS NOR ANY RELATED MARKETING MATERIALS MAY BE PUBLICLY DISTRIBUTED OR MADE PUBLICLY AVAILABLE IN SWITZERLAND. THE REENTALTOKENS AND ANY RELATED MARKETING MATERIALS HAVE NOT BEEN AND WILL NOT BE SUBMITTED TO OR APPROVED BY ANY SWISS REGULATORY AUTHORITY, IN PARTICULAR THE SWISS FINANCIAL MARKET SUPERVISORY AUTHORITY, AND HAVE NOT BEEN AUTHORIZED UNDER THE SWISS FEDERAL LAW ON COLLECTIVE INVESTMENT SCHEMES ("CISA"). THE PROTECTIONS AFFORDED TO ACQUIRERS OF SHARES IN COLLECTIVE INVESTMENT SCHEMES UNDER CISA DO NOT EXTEND TO PURCHASERS OF REENTALTOKENS.

NOTICE TO TAIWAN RESIDENTS

THE REENTALTOKENS HAVE NOT BEEN AND WILL NOT BE REGISTERED WITH THE FINANCIAL SUPERVISORY COMMISSION OF TAIWAN. REENTALTOKENS MAY NOT BE SOLD, ISSUED, OR OFFERED WITHIN TAIWAN BY PUBLIC OFFERING OR IN CIRCUMSTANCES CONSTITUTING AN OFFERING WITHIN THE MEANING OF THE TAIWAN SECURITIES AND EXCHANGE ACT THAT REQUIRES REGISTRATION OR APPROVAL FROM THE TAIWAN FINANCIAL SUPERVISORY COMMISSION. NO PERSON OR ENTITY IN TAIWAN HAS BEEN AUTHORIZED TO OFFER, SELL, ADVISE OR OTHERWISE BROKER THE OFFER AND SALE OF THE REENTTALTOKENS IN TAIWAN.

NOTICE TO RESIDENTS OF THAILAND

REENTAL TOKENS HAVE NOT BEEN, AND WILL NOT BE, REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION OF THAILAND. THEREFORE, REENTAL TOKENS CANNOT BE OFFERED OR SOLD IN THAILAND AND NO INVITATION CAN BE MADE, EITHER DIRECTLY OR INDIRECTLY, TO INVESTORS IN THAILAND TO ACQUIRE THE REENTALTOKENS. THE DISTRIBUTION OF THIS MEMORANDUM OR ANY DOCUMENTS OR MATERIALS IN CONNECTION WITH THE OFFER, SALE OR INVITATION TO PURCHASE THE REENTALTOKENS IN THAILAND, IS ALSO NOT PERMITTED, EXCEPT AS PERMITTED BY APPLICABLE THAI LAWS AND REGULATIONS.

NOTICE TO UK RESIDENTS

THE COMPANY HAS ONLY COMMUNICATED OR CAUSED TO BE COMMUNICATED AND WILL ONLY COMMUNICATE OR CAUSE TO BE COMMUNICATED AN INVITATION OR INDUCEMENT TO PARTICIPATE IN AN INVESTMENT ACTIVITY (WITHIN THE MEANING OF SECTION 21 OF THE FINANCIAL SERVICES AND MARKETS ACT 2000 ("FSMA")) RECEIVED BY IT IN RELATION TO THE ISSUE OR SALE OF THE REENTALTOKENS IN CIRCUMSTANCES WHERE SECTION 21(1) OF THE FSMA DOES NOT APPLY TO THE COMPANY AND HAS COMPLIED WITH THE COMPANY AND IT WILL COMPLY WITH ALL APPLICABLE PROVISIONS OF THE FSMA IN RESPECT OF ANYTHING DONE BY IT IN RELATION TO REENTALTOKENS IN, FROM OR OTHERWISE INVOLVING THE UK.

NOTICE TO RESIDENTS OF ALL OTHER JURISDICTIONS

NO ACTION HAS BEEN TAKEN TO PERMIT THE OFFERING, SALE, POSSESSION, OR DISTRIBUTION OF THE REENTALTOKENS OR ANY RELATED DOCUMENTS IN ANY JURISDICTION WHERE ACTION IS REQUIRED FOR THAT PURPOSE. YOU ARE OBLIGED TO INFORM YOURSELF AND TO OBSERVE ANY RESTRICTIONS RELATED TO THE REENTALTOKENS AND ANY RELATED DOCUMENTS IN YOUR JURISDICTION

APPENDIX B - REENTALTOKEN SMART CONTRACT ARCHITECTURE

The development of the ReentalToken smart contract is based on several open source projects to ensure the quality of our product. Our architecture contains the following main actors:

- Underlying Asset Contract
- Security Token
- KYC Registrar

Underlying Asset Contract

The Underlying Asset Agreement contains the Company's information, such as: ReentalToken Title Identifier, Company Legal Name, Full Deed Address (if applicable), City, State, Zip Code and Country, Tax ID, ReentalToken Underlying Asset Contract Holder or Custodian, and ReentalToken Agnostic Token Address on the Agnostic Token Mainnet.

The Underlying Asset Contract is the simplest contract, which acts as the parent of the Staking Contract to link the relationship of the ReentalTokens. An "Underlying Asset Contract" is deployed for each property or interest in a real estate investment club. The Underlying Asset Agreement contains both the name of the relevant Series and the physical address of the property owned by the Series or details of the interest in the real estate investment club that owns the Series.

Security Token

Each Underlying Asset Contract will include the management of a Security Token contract. This contract contains the ReentalTokens and the total supply. ReentalTokens can be automatically deployed on the Agnostic Token Mainnet. ReentalTokens incorporate an Administration module to create the following:

- Creating a new Staking Token Offering
- Management of the Staking Token Offering, the sale can be open or time-limited.
- The deployment of the Staking Token will be on the Agnostic Token Mainnet.
- Revoke and redeploy. This can make the Staking Token mutable. That is, a ReentalToken can be redeployed to a new address of the Agnostic Token Network, update the Underlying Asset Contract, and cause the previous Staking Token to self-destruct, becoming null and void.

Each ReentalToken Offering will have a unique tag. The unique tag includes the specific name of the token and related information. For example, the following table describes the properties of the ReentalToken Staking Token Offering:

Token Symbol	Token Name	Token Supply	Agnostic token address

KYC/AML Registrar

KYC/AML validation will be done off-chain through Reental America's web portal. Once the KYC/AML process is completed and the potential investor is verified, they will be added to an on-chain record by the KYC Registrar.

All Agnostic Token addresses on the on-chain record will be added automatically. Each Agnostic Token address will have an associated name, visible on Reental America's administrative portal and linked to an identification document.

We will also maintain a backup database of whitelisted investors that will coincide with on-chain registration.

ReentalToken Transferability

The transferability of all ReentalTokens will depend on this whitelisting from the KYC/AML Registrar. ReentalTokens can only be transferred to addresses that appear on the chain record.

It will be impossible to transfer ReentalTokens to a Non-Whitelisted Agnostic Token address. The only way for a person to be whitelisted is to complete the KYC/AML validation process.

Whitelisting will be global, meaning that when an investor in a Reental America Series is whitelisted and a new Reental America Staking Token offering is initiated, that investor will be able to participate in the new offering without having to repeat the KYC/AML process. Reental America investors will be required to pass KYC/AML validation every six months to maintain regulatory compliance.

U.S. buyers will be subject to a one-year, one-day transferability restriction.

ANNEX I

OPERATING AGREEMENT

OF

Series RNT SPV-21, LLC

A FLORIDA LIMITED LIABILITY COMPANY

This Operating Agreement (this "Agreement") of the Series RNT SPV-21, LLC, a Florida limited liability company (the "Company"), effective July 25, 2026 (the "Effective Date"), is entered into between the "Members" and the Company as set forth herein. Individual Members are collectively, together with any other Persons admitted to the Company pursuant to the terms hereof, referred to as the "Members" and individually as "Member".

Preliminary Statement

WHEREAS, the Company was incorporated under the laws of the State of Florida by filing the Articles of Organization (the "Articles of Organization") with the Department of State of the State of Florida on April 28, 2026;

WHEREAS , Members desire to organize and operate the Company as a limited liability company under the Florida Limited Liability Company Act, Section 605.0101 et seq., Florida Statutes, as amended from time to time (the "Act");

WHEREAS, Members wish to amend and replace any prior agreements between the Parties regarding the operation of the Company;

WHEREAS, Members and the Company wish to enter into this Agreement to (a) reflect the admission of Members as members of the Company and the issuance to them of an Interest (as defined below), (b) set forth the manner in which the Company's business and affairs will be managed, and (c) determine their rights, duties and obligations towards the Company.

THEREFORE, in consideration of the mutual pacts and agreements established herein and for mutual and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I

Defined Terms; Rules of Interpretation

1.1 Defined Terms. Capitalized terms not defined in the body of this Agreement shall have the meanings assigned to them in Annex 1.1 attached and incorporated by reference herein.

1.2 Rules of Interpretation. For purposes of this Agreement: (a) the words "includes," "includes," and "including" shall be deemed to be followed by the words "without limitation"; and (b) the words "here," "hereof," "hereby," "hereto," and "hereunder" refer to this Agreement as a whole. All dollar amounts specified in this Agreement are in U.S. dollars, unless otherwise indicated. The definitions given for any term defined in this Agreement shall apply equally to both singular and plural forms of the defined terms. When the context so requires, any pronoun shall include the corresponding masculine, feminine, and neutral forms. Except where the context otherwise requires, references herein: (i) to Articles, Sections and Annexes mean the Articles and Sections of, and the Annexes attached to, this Agreement; (ii) to an agreement, instrument, or other document means such agreement, instrument, or other document as amended, reformulated, replaced, supplemented, or modified from time to time; and (iii) to a law or regulation issued hereunder means such law or regulation as amended from time to time and includes any successor legislation and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring interpretation against the party drafting an instrument or causing any instrument to be drafted. The Exhibits and Appendices referred to herein (if any) shall be construed as an integral part of this Agreement to the same extent as if they were set forth verbatim herein.

ARTICLE II

Constitution; Name; Main Office; Company Purpose; Term

2.1 Constitution. The Company was incorporated pursuant to the provisions of the Act, by filing the Articles of Organization with the Secretary of State of the State of Florida. Express authorization is given to the person executing the Articles of Organization (the "Organizer") to act as an "authorized person" within the meaning of the Act for the sole purpose of executing the Articles of Organization filed with the Florida Secretary of State; and after the filing of the Articles of Organization, the authority of the Organizer ceased. This Agreement shall constitute the "operating agreement" (as that term is used in the Law) of the Company. The rights, powers, duties, obligations, and responsibilities of Members shall be determined in accordance with the Law and this Agreement. To the extent that the rights, powers, duties, obligations, and liabilities of any Member are different by reason of any provision of this Agreement than they would be under the Act in the absence of such provision, this Agreement, to the extent permitted by the Act, shall prevail.

2.2 Name. The name of the Company is "Series RNT SPV-21, LLC" or such other name or names as may be designated by Members; provided that the name always contains the words "Limited Liability Company" or the abbreviation "S.R.L." or the designation "LLC"; and provided that the name does not contain the name or refer to any Member or its Affiliate without the prior written consent of such Member.

2.3 Main Office; Resident Agent. The Company's initial main office is located at 201 Alhambra Circle, Suite 1050, Coral Gables, FL 33134, or such other location as may be determined by Manager. The registered agent for notification of the Company in the State of Florida shall be the initial registered agent named in the Articles of Organization or such other Person or Persons as Members may designate from time to time in the manner provided by Law and Applicable Law.

2.4 Purpose. The Company is authorized to engage in any lawful business activity.

2.5 Term; Dissolution. The Company shall be in perpetual existence as of the date on which the Articles of Organization were filed with the Florida Secretary of State and shall continue to exist in perpetuity until the Company is dissolved pursuant to the provisions of Article VII.

2.6 Maintenance of Status. Members shall take all actions necessary to keep the Company in good standing as a limited liability company under the Act, including filing any certificates of correction, articles of amendment, and other applications and certificates that may be necessary to protect Members' limited liability and to bring the Company into compliance with the Applicable Law of any jurisdiction in which the Company owns property or performs business.

2.7 Responsibility of Members. Except as expressly provided by Law (or by any other agreement which may be entered into by one or more Members in its sole discretion), no Member shall be liable for any debt or obligation of the Company to any other Person.

2.8 Ownership and Waiver of Division and Valuation. Each Member's shares in the Company shall be personal property for all purposes. Except as specifically waived in Section 2.8(a), all property and interest in property (including Property), whether movable or immovable, owned by the Company, shall be deemed to be the property (directly or indirectly) of the Company as an entity, and no Member, individually, shall have any ownership or interest in such property or interests owned by the Company, except as a Member of the Company. Each Member, on behalf of itself and its successors, representatives, heirs and assigns, hereby waives and releases each and all of the following rights that it has or may have, if any, by virtue of owning an Interest in the Company: (a) any right of division or any right to take any other action that might otherwise be available to such Member for the purpose of separating its relationship with the Company Company or such Member's interest in assets held by the Company in the interest of the other Members and (b) any right to valuation and payment in respect of such Member's interest in the Company or any portion thereof, except to the extent specifically set forth herein.

2.9 Members' activities. Members and Affiliates of Members have other business interests and may engage in activities other than those related to the Company, including making or managing other investments (debt and equity). Each Member acknowledges that the other Members and Affiliates of the other Members have an interest in managing, investing, owning, operating, transferring, leasing, and otherwise using real property and interests therein for profit, and in engaging in all related or incidental activities, and that each will make other investments consistent with such interests and the requirements of any agreement to which they or their Affiliates are a party. Neither the Company nor any Member shall be entitled, under this Agreement or the relationship created by this Agreement, to engage in other business or activities in which any Member or Affiliate of any Member is involved or to the income or proceeds derived from those businesses or activities. The pursuit of other businesses and activities by any Member or Affiliate of any Member, even if they compete with the Company's business, is consented to by all other Members and shall not be considered unlawful or improper under this Agreement or Applicable Law. No Member or Affiliate of a Member shall be obligated to present any particular investment opportunity to the Company, even if such opportunity is of a nature which, if presented to the Company, could be taken by the Company, and each such Affiliate shall be entitled to take for its own account, or recommend to others, any particular investment opportunity.

2.10 Accounting period. The Company's accounting period shall be the Fiscal Year.

ARTICLE III

Members; Capital

3.1 Members; Participations.

(a) Members' relative holdings in the Company shall be deemed to be Holdings (the "Holdings"). Except as otherwise provided in Article IV, each Member's share of the Company's Profits and Losses and the right to receive distributions from the Company shall be determined and proportionate to their respective Shares.

(b) Members shall each hold an Entry as set forth in front of Members' names in the Company's books and records, as amended from time to time. Upon executing this Agreement or an equivalent signature page, each initial Member will be admitted as a member of the Company.

(c) The respective names, addresses for Notification, Capital Contributions, Initial Capital Accounts and Member Holdings are set forth in the Company's membership book, which is maintained in the books and records. Such membership book may be amended from time to time by the Manager to reflect any change of address, the admission of additional or substitute Members or any other change in the information set forth therein.

(d) One or more Persons may be admitted as Members of the Company from time to time on such terms and subject to such conditions as may be determined unanimously by the Members. The capital contributions required from additional Members admitted after the adoption of this Operating Agreement, and their respective Shares, shall be specified in writing at the time of such admission pursuant to an agreement with the Company.

3.2 Capital Contributions.

(a) Except for Members' Capital Contributions referred to in Section 3.2 and as provided in Section 3.3, no Member may or shall be obligated to make any other Capital Contributions to the Company unless the Member shall be required to make any other Capital Contributions to the Company unless the Member shall be entitled to the Members' Capital Contributions.

Members have unanimously approved such contribution. Without limiting the foregoing, no Member shall be under any obligation to make any other Capital Contribution to the Company to restore a deficit balance in such Member's Capital Account.

(b) The provisions of this Article III are solely for the benefit of Members and no creditor of the Company shall be entitled to rely on or enforce them.

(c) Return of capital contributions. Except as otherwise provided in this Agreement, and subject to any relevant provision of the Act, no Member shall be entitled to the return of any Capital Contribution or interest on an Equity Contribution, except as specifically set forth in this Operating Agreement.

3.3 Additional Capital Contributions.

(a) If, at any time or from time to time, Manager determines that Company requires additional amounts of cash to pay costs and expenses related to Company's obligations, Manager may, in its sole discretion, inform Members that Additional Capital Contributions ("Additional Cash Contributions") are required and authorize the issuance of additional shares to be issued to future subscribers in a subsequent offering.

3.4 Capital Accounts

(a) Each Member shall have a capital account (each, a "Capital Account") on the Company's books which shall be increased by:

(i) The amount of your Initial Capital Contribution and any additional Capital Contributions (made by a Member or an affiliate of a Member on behalf of and for the benefit of the Member), and

(ii) Assignments in your favor of Utilities (or items thereof).

And it will be reduced by:

(i) The amount of money and fair market value of the goods (net of liabilities secured by the distributed goods that it assumes or to which such goods are subject) distributed by the Company in its favor, and

(ii) Allocations in your favor of Losses (or items thereof).

(b) In addition, each Member's Capital Account shall be subject to such other adjustments as may be required to comply with the capital account maintenance requirements of Section 704(b) of the Code (p. 4).

ARTICLE IV

Assignments and Distributions

4.1 Profit and Loss Allocations.

(a) For each fiscal year or other applicable period of the Company, except as otherwise provided herein, Earnings (including Earnings attributable to a transaction that generates Net Income from an Equity Transaction) will be allocated to Members on a pro rata basis to their respective Percentages of Interest.

(b) For each fiscal year or other applicable period of the Company, except as otherwise provided herein, Losses (including Losses attributable to a transaction that generates Net Income from an Equity Transaction) will be allocated to Members on a basis proportional to their respective Percentages of Participation.

4.2 Distributions.

(a) During the term of the Company, the Available Cash or Net Proceeds of an Equity Transaction, if any, may be distributed to Members to be shared among them in proportion to their Percentage of Interest in the Company.

(b) During the Company's term, Members will receive distributions as profit sharing (the "Profit Sharing"), which will be paid based on a settlement event within ten (10) days of settlement day, from the net income derived and collected from the rental and operating income of each Portfolio Investment.

(c) In the event of a Liquidity Event, Members will be entitled to the Net Profits realized by such Liquidity Event. For the purposes of this section, Net Gains refers to the generally accepted accounting principle of net capital gains, calculated at the time of sale of each real property.

(d) Manager shall have sole discretion to determine the timing of distributions and the aggregate amounts available for distribution.

(e) All disbursements to Members other than loans or payments for services rendered, or reimbursements for expenses incurred, that are a tax-deductible operating expense to the Company, shall be considered "distributions" and shall be reflected in the capital account of the Member receiving it. Distributions will only be made if sufficient cash is available after distribution to meet the anticipated needs of the Company's business. No distributions shall be made to a Member if this would result in a negative capital account.

4.3 **In-kind** distributions. "In-kind distributions" of Company assets or property will not be permitted unless the prior unanimous consent of Members is obtained.

4.4 Liquidation or Dissolution. Upon liquidation or dissolution of the Company, any assets remaining after satisfaction (either by payment or establishment of reserves) to creditors, including Members who are creditors, shall be distributed to Members pursuant to Section 4.2(a).

ARTICLE V

Rights, Powers and Duties of Members

5.1 Business Management and Affairs; Manager.

(a) Except as otherwise provided in this Agreement requiring the consent or approval of Members, the overall management and control of the Company's business and affairs shall vest in Reental America, LLC as Manager of the Company (the "Manager"). Manager shall remain in office until removed for cause or otherwise as set forth in this Agreement. Except as otherwise expressly provided in this Agreement and except as otherwise expressly provided in a written resolution (or written consent) adopted by Manager, no Member shall be an agent of the Company or have the authority to bind or take action on behalf of the Company. In the event that a Manager is removed for cause, Members shall appoint a successor as soon as reasonably practicable under the circumstances.

(b) The Manager(s) shall devote to the business of the Company such time as is reasonably necessary in connection with their duties and responsibilities hereunder.

(c) Any action required or permitted by the Manager(s) may be taken without meeting, and the Manager shall have exclusive and unrestricted authority to manage the Company's business affairs in its sole discretion.

(d) The Manager(s) will be fully and fully reimbursed by the Company for all reasonable costs and expenses incurred in connection with their duties as "Manager".

(e) The following events shall constitute cause for termination of Reental America, LLC's position as Manager

i. Reental America, LLC's breach of this Agreement;

ii. Commission of fraud, misrepresentation, or material omission of fact by Reental America, LLC in connection with this Agreement;

iii. Filing a voluntary or involuntary bankruptcy proceeding by or against Reental America, LLC;

iv. Reental America, LLC resigns as manager of Series RNT SPV-21, LLC.

(h) The term of office of the Manager shall be indefinite but shall terminate on the earlier date of: (a) resignation as Manager;
(b) dissolution; (c) filing bankruptcy or insolvency proceedings; or (d) removal for cause, as set forth herein. Otherwise, Members shall not have the authority to remove or terminate the Manager.

(i) A Manager may resign by giving thirty (30) days' written notice to Members. A Manager shall have no personal liability to the Company or to other Members for his or her resignation. However, the resignation does not relieve the Manager of any liability to the Company or the other Members arising prior to the effective date of the resignation.

(j) In performing management functions for the Company, the Manager(s) may use the title of "Manager" or other title (including "President," "Director," or "Chief Executive Officer") as the Manager(s) may determine from time to time.

(k) Except for the limitations contained in Section 5.5, and except to the extent of any delegation of management authority permitted herein, Manager shall have the exclusive right, power and authority to enter into contracts on behalf of the Company and, generally, to bind the Company to third parties.

(l) A Manager may contract on behalf of the Company to provide services to employees and/or independent contractors (including, without limitation, any Affiliate of the Manager(s)) and delegate to such Persons the duty to manage or supervise any assets or operations of the Company.

(m) A Manager may hire legal or accounting advisors for the Company.

5.2 Delegation of Authority; Managers and Employees.

(a) Manager may appoint persons as officers of the Company ("Officers") as it deems necessary or desirable to carry on the Business and may delegate to such Officers such power and authority as it deems appropriate; provided, however, that, if no such power and authority is specifically designated, the Directors shall have the power and authority normally ascribed to such office under the Act. It is not necessary for an Officer to be a Member of the Company. Any person may hold two or more positions in the Company. Each Director shall hold office until his successor is appointed by the Manager or until his death, resignation or dismissal. Any Director may resign at any time by written notice to the Manager. Any Director may be removed by the Manager with or without cause at any time. A vacancy in any office that occurs due to death, resignation, dismissal, or other cause may, but not necessarily, be filled by the Manager.

(b) Manager is authorized to employ, hire, or hire (at the Company's expense) or dismiss, as it deems necessary for the operation and management of the Company, individuals ("Employees").

(c) Manager may delegate to any Officer or Employee (including an Affiliate of any Manager) the duties, rights and powers of Manager, and for such periods as Manager may determine. Neither the Manager nor any Officer or Employee shall be liable for any loss suffered by the Company as a result of good faith in reliance on the advice of any Affiliate so employed.

5.3 Members' Affairs.

(a) Except as required by Law or any other Applicable Law, the Company shall not be required to hold an annual meeting of Members or any other regular or periodic meeting of Members. A meeting of Members may only be convened with at least ten (10) and not more than sixty (60) days' written notice of the date and place of such meeting. Notice of any meeting of Members may be waived by any Member before, during or after such meeting. Notices will be delivered in the manner set forth in Section 9.1. Any member may attend any meeting in person, by video conference, or by telephone.

(b) Each Member shall have the right to vote on all matters on which he or she is entitled to vote, whether pursuant to this Agreement or the Law, as recorded by the Company, with a voting power equal to one share per Member and each vote shall be equal to each Member's Share Percentage. Except as unanimous consent or other voting requirement of Members is required under the terms of this Agreement or the Law, the affirmative vote or consent of a supermajority of Members based on their Share Percentage shall be required to perform any act of the Company. The presence, in person or by proxy, of Members who hold not less than a majority of the percentage of the voting interest at the time of the action constitutes a quorum at any meeting of the Members. If a quorum is present, the vote, in person or by proxy, of the Members holding not less than one hundred percent (100%) of the percentage of the voting interest in the matter shall be the approval of the Members. If there is no quorum represented at any meeting of the Members, such meeting may be adjourned by the Manager.

(c) Any matter which is required to be voted on, consented to or approved by Members may be made without meeting, without notice and without a vote if consented, in writing, by a Member or Members having not less than the minimum number of votes which would be necessary to authorize or take such action. A record will be kept by the Company of every action taken by written consent of a Member or Members.

(d) Intentionally removed.

5.0 Limitation of Liability of Members; Indemnification.

(a) Except to the extent provided by Law or Applicable Law, no Member shall be obligated or personally liable for the expenses, liabilities or obligations of the Company, and each Member's liability shall be limited solely to the amount of its capital contributions. In addition, each Member and Company hereby waives any fiduciary duty which, but for such waiver, might be implied by Applicable Law, and in doing so, acknowledge and agree that the duties and obligations of each Member and Manager to each other and to the Company are only as expressly set forth in this Agreement.

(b) No Manager, Affiliate thereof, Officer or Employee shall be liable, liable or liable to the Company or any Member for errors in judgment, acts performed or failure to act by such Manager, Officer or Employee on behalf of or for the Company in good faith and in a manner reasonably considered by such Manager, Officer or Employee to be in or not contrary to the best interests of the Company and within the scope of the authority conferred by this Agreement, unless the error of judgment, act or omission constitutes willful misconduct.

(c) The Company (but not any Member) shall indemnify and hold harmless Manager, Officers and Employees from any loss, damage, liability, cost or expense (including reasonable attorneys' fees) arising out of any act or failure to act by such Manager, Officer or Employee if such act or failure to act is (i) in good faith; (ii) within the scope of the authority granted to such Manager, Officer or Employee (as applicable) under this Agreement; and (iii) not attributable to willful misconduct. Any indemnification under this Section 5.0(c) shall be paid solely from the Company's assets, and no member shall have any personal liability therefor.

5.5 Major Decisions; Limitation to the Manager.

(a) Without prejudice to the powers conferred on the Manager under this Agreement, the Manager shall have no authority or power to do any of the following without the consent of the Members:

(i) Materially change the Company's Business;

(ii) Perform any act that would subject any Member to personal liability in any jurisdiction;

(iii) Perform any act in contravention of this Agreement; or

(iv) Authorize any transaction, agreement, or action unrelated to the Company's subject matter as set forth in this Agreement;

(b) Except for those decisions specifically numbered in Section 5.5(a), Manager shall have absolute authority and full discretion to manage the affairs of the Company in the best interests of the Members, without the intervention or decision of the Members.

5.6 Manager's Compensation. The Manager shall not be entitled to compensation for services rendered to the Company as Manager; however, Manager will be compensated in his or her capacity as a Company Administrator pursuant to a separate Services Agreement.

ARTICLE VI

Transferability of Shares

6.1 General Restriction on Transfers. Except as provided in Section 6.2 and except as otherwise set forth in this Agreement, the Shares (or any part thereof) may not be Transferred, directly or indirectly, voluntarily or involuntarily, without the prior written consent of all Members. Notwithstanding the foregoing, no Member shall be entitled to make any Transfer if, as a result, the Company breaches its contractual obligations to third parties (including, but not limited to, third-party lenders) (p. 8).

6.2 Intentionally removed.

6.3 Effect of Bankruptcy, Dissolution, or Termination of a Member. The bankruptcy, dissolution, liquidation or termination of a Member shall not cause the termination or dissolution of the Company and the Business shall continue without dissolution. A bankruptcy action by or against any Member shall not cause such Member to cease to be a Member of the Company and, should such event occur, the Company shall continue without dissolution.

6.4 Permitted Transfers. Subject to any restrictions set out in any agreement to which the Company is a party:

(a) A Member may make a Permitted Transfer ("Permitted Transfer"), directly or indirectly, of his or her Participation for estate planning purposes to any estate, trust, guardianship, custody, limited liability company, partnership, corporation, or other fiduciary arrangement for the primary benefit of such Member, his or her respective spouse, heir(s), or descendant(s); provided that (i) a majority of the Members approve the Transfer by written consent, which consent shall not be unreasonably withheld, (ii) the transferee executes a written agreement, in a form provided by the Company and approved by a majority of the Members, pursuant to, among other things, the transferee agrees to be bound by and comply with all provisions of this Agreement, including the Transfer restrictions imposed by this Agreement, (iii) in the case of a Transfer in Trust, unless a majority of the Members relinquish it, such Member becomes the trustee or, together with his or her spouse, a joint owner of the trust, (iv) in the case of a Transfer other than in trust, as a condition precedent to such Transfer, such Member retains an irrevocable power to vote the Share, (v) the Transfer does not result (directly or indirectly) in violation of the Securities Act of 1933, as amended, or any applicable state securities law or any rule or regulation thereunder, or require registration of the Company or its outstanding securities under the Investment Companies Act of 1940, and (vi) the transferring Member pays any reasonable expenses incurred by the Company in connection with the Permitted Transfer.

(b) Notwithstanding anything to the contrary, where a Member is a Person other than an individual, the Interest held by such Member may be transferred indirectly without the consent of any other Person by a direct or indirect disposition of interests in such Member, provided that none such provision, alone or in the aggregate, results in a change of control of such Member.

ARTICLE VII

Continuity; Dissolution; Clearance

7.1 Dissolution. The Company will be dissolved upon the occurrence of any of the following events: (a) the written consent of all Members to dissolve, liquidate, and terminate the Company; or (b) the entry of a decree of judicial dissolution under the Act at the joint request of each of the Members; or (c) upon a Liquidity Event.

7.2 Liquidation and Termination.

(a) Upon the dissolution of the Company, the Manager shall cause the Company to liquidate by converting the Company's assets into cash or its equivalent and arranging for the liquidation of the Company's affairs with due speed but seeking to obtain a fair value for the Company's assets and, after satisfying (either by payment or establishing reserves) creditors, including Members that are creditors, shall distribute the remaining assets among Members in accordance with the provisions of Article IV.

(b) Each Member may only draw on the assets of the Company for all distributions in respect of the Company and its Capital Contribution and part of the Profits, Gains and Losses thereof and shall have no recourse (in the event of dissolution or otherwise) against any other Member, except to the extent that a Member has not made all of the Capital Contributions that it is obligated to make hereunder or is in breach of it. No Member shall be entitled to demand or receive property other than cash upon the dissolution and liquidation of the Company.

ARTICLE VIII

Books and Records; Accounting; Tax Elections, etc.

8.1 Books and Reports. Manager shall maintain, or cause to be maintained, complete and accurate books and records of the Company and supporting documentation of transactions in respect of the conduct of the Company's business, which shall be maintained in accordance with generally accepted accounting principles. All books, records, and files of the Company shall be made available for examination for a legitimate business purpose by any Member, or their duly authorized representatives, at all reasonable times during normal business hours at the Company's main office. The Company may maintain such books and records and provide such financial statements or other reports as the Manager(s) deem advisable.

8.2 Bank Accounts. The Company's bank accounts shall be held at such banking institutions as the Manager may determine, and withdrawals shall only be made in the regular course of business with the required signature(s) pursuant to the terms of Article V. All Company funds will be deposited in your name in accounts at the bank(s) or other financial institutions designated by the Manager(s).

8.3 Accountants and Reports.

(a) Manager(s) shall select and hire a firm of independent, reputable certified public accountants to prepare the Company's monthly financial statements, prepare or assist Manager(s) (or his/her designee) in the preparation and filing of all federal and state tax returns required to be filed by the Company, and assist Manager in other Company matters that Manager deems appropriate. As soon as they prepare for the Company, the Manager will provide each Member with a copy of the Company's monthly financial statements. In the event that a Member wishes to receive financial statements from the Company more frequently than once a month, such Member shall pay such financial statements at its sole cost and expense, to be performed by the Company's accountant.

(b) At the end of each fiscal year, the Company or its designee shall prepare and deliver, within seventy-five (75) days after the close of such fiscal year (or as soon as practicable), to each Person who has been a Member during such fiscal year, the U.S. Corporation Income Statement (or similar return required for federal tax purposes) and other returns that are prepared for state tax purposes together with that Member's Annex K-1 or similar annex.

8.4 Depreciation and Elections. All elections required or permitted to the Company under the Code shall be made by the Manager.

8.5 Fiscal Year. The Company's fiscal year shall be the calendar year, unless the Members unanimously agree otherwise.

8.6 Information Rights. Manager shall keep Members reasonably informed in a timely manner of any facts, information, litigation, employment relations, or other matters that could reasonably have a material impact on the operations or financial condition of the Company and any Subsidiary, including any modification of any loan or other financing to the Company or any Subsidiary. Except as otherwise provided in this Agreement, Manager shall provide all material information relating to the Company or any Subsidiary or the

management or operation of the Company or any Subsidiary as any Member may reasonably request from time to time. The Manager will provide monthly reports to Members evidencing all funds spent for the Business.

ARTICLE IX

General Provisions

9.1 Notifications. Any notice, offer, request, and requirement hereunder required or permitted shall be in writing and shall be deemed to have been effectively delivered when received by the party to whom it is addressed if delivered by hand, by overnight delivery service, or three (3) days after the date of postmark if sent by certified or registered mail, postage paid, acknowledgment requested, or by e-mail with electronic acknowledgment requested. If the notice, offer, solicitation or requirement is addressed to (i) the Company, it shall be addressed to the Company at the Company's principal office, (ii) to a Member, the Member shall be addressed to the Member at its address and email address listed in Exhibit A or to such other person or address designated by such Member's written notice to the Company and the other Member and (iii) to any Manager, such notice shall be addressed to such Manager at the address designated by such Member to the Company at the time such Person was appointed as a member of the Manager.

9.2 **Binding Provisions.** The covenants and agreements contained herein shall be binding upon and inure to the benefit of the heirs, personal representatives, successors and permitted assigns of the respective parties.

9.3 Severability of Provisions. Each provision of this Agreement shall be deemed severable and if for any reason any provision is determined to be invalid and contrary to any existing or future law, such invalidity shall not affect the operation or affect any other provision of this Agreement.

9.4 Absence of Third Party Beneficiaries. Nothing in this Agreement is intended to benefit any unrelated creditor owed debts, liabilities or obligations by the Company or any of the Members, and no creditor shall be entitled under such provisions or may, by reason of such provisions, make any claim in respect of any debt, liability or obligation (or otherwise) against the Company or any of the Members.

9.5 Entire Agreement; Amendments. This Agreement, together with all annexes and appendices hereto, contains the entire understanding and agreement between the parties with respect to the subject matter hereof, and supersedes all prior discussions and understandings (oral or written) between them with respect thereto. This Agreement may only be modified or amended by a written amendment adopted by the Manager and approved by each Member.

9.6 Governing Law. All questions and questions concerning the application, construction, validity, interpretation and performance of this Agreement shall be governed by and construed in accordance with the internal laws of the State of Florida, without giving effect to any choice or conflict of law provision or rule (whether of the State of Florida or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than those of the State of Florida.

9.7 Submission to Jurisdiction. The parties agree that any suit, action, or proceeding to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby, whether in contract, tort, or otherwise, shall be filed in the Circuit Court of Miami Dade County, Florida, provided that such court has subject matter jurisdiction, and that any cause of action arising out of this Agreement shall be deemed to have arisen out of a business transaction in the State of Florida. Each party irrevocably consents to the jurisdiction of such courts (and applicable courts of appeal) in any such suit, action, or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection it may have now or in the future to the location of any claim, action or proceeding in such court or that any suit, action, or proceeding brought in such court has been brought in an inconvenient forum. Service of process, summons, notice, or other document by certified mail to the address set forth in Section 9.1 shall be effective service for any suit, action, or other proceeding filed in such court.

9.8 Waiver of Trial by Jury. Each party acknowledges and agrees that any dispute that may arise under this Agreement is likely to involve complicated and difficult issues and, therefore, each party irrevocably and unconditionally waives any right it may have to a trial by jury with respect to any legal action arising out of or relating to this Agreement or the transactions contemplated hereby.

9.9 Equitable remedies. Each party acknowledges that a breach or threatened breach by such party of any of its obligations under this Agreement would result in irreparable harm to the other parties, for which monetary damages would not be an adequate remedy, and agrees that in the event of such party's breach or threatened breach of any such obligation, Each of the other parties shall, in addition to any other rights and remedies that may be available with respect to such breach, be entitled to equitable relief, including a temporary restraining order, an injunction, specific enforcement, and any other relief that may be available in a court of competent jurisdiction (without the need to post bond).

9.10 Cumulative remedies. The rights and remedies under this Agreement are cumulative and are in addition to and not in lieu of any other rights and remedies available at law, in equity or otherwise.

9.11 Counterparts. This Agreement may be enforced in counterparts, each of which shall be deemed an original, but all together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, portable document format, or other means shall be deemed to have the same legal effect as the delivery of an original signed copy of this Agreement.

9.12 Advice from an Independent Lawyer. Each Member acknowledges and agrees that this Agreement is a legally binding document that such Member has entered into after obtaining legal advice on its meaning and significance from independent counsel of its own choosing.

9.13 Other Warranties. In connection with this Agreement and the transactions contemplated hereunder, the Company and each Member agree, upon request of the Company or any other Member, to execute and deliver such additional documents, instruments, transfers and warranties and to take such additional actions as may be required to carry out the provisions hereof and give effect to the transactions contemplated hereunder.

9.14 Confidentiality.

(a) Each Member acknowledges that during the term of this Agreement, he/she shall have access to and familiarize his/her knowledge with trade secrets, proprietary information, and confidential information pertaining to the Company and its Affiliates that are not generally known to the public, including, but not limited to, information about business plans, financial statements, and other information provided pursuant to this Agreement, operating practices and methods, expansion plans, strategic plans, marketing plans, contracts, customer lists, or other business documents that the Company treats as confidential, in any format (including oral, written, electronic, or any other form or medium) (collectively, "Confidential Information"). In addition, each Member acknowledges that: (i) the Company has invested, and continues to invest, time, expenses, and expertise in developing its Confidential Information; (ii) the Confidential Information provides the Company with a competitive advantage in the marketplace; and (iii) the Company would suffer irreparable harm if the Confidential Information were disclosed to competitors or made public. Without limiting the enforceability of any other agreement to which any Member is subject, no Member may, directly or indirectly, disclose or use (except solely for the purposes of monitoring and analyzing its investment in the Company), including use for personal, commercial or proprietary advantage or benefit, whether during its association with the Company or thereafter, any Confidential Information of which such Member becomes aware. Each Member in possession of Confidential Information shall take all appropriate measures to safeguard such information and protect it against disclosure, misuse, espionage, loss and theft.

(b) Nothing in Section 9.1 shall prevent any Member from disclosing Confidential Information: (i) by order of any court or administrative agency; (ii) at the request or request of any agency or regulatory authority with jurisdiction over such Member; (iii) to the extent required by legal process or required or requested by subpoena, interrogatories, or other discovery requests; (iv) to the extent necessary in connection with the exercise of any remedy hereunder; (v) to the other Member; (vi) to such Member's Representatives who, in such Member's reasonable judgment, need to know such Confidential Information and agree to be bound by the provisions of this Section 9.14 as if they were Members; or (vii) to any prospective transferee in connection with a proposed Transfer of Shares of such Member, provided that such transferee agrees to be bound by the provisions of this Section
9.14 as if you were a Member; provided, however, that, in the case of subparagraphs (i), (ii) or (iii), such Member shall, except as prohibited by Applicable Law, notify the Company and the other Member of the proposed disclosure as soon as practicable prior to such disclosure (but in no event before notifying the Company and the other Member) and make reasonable efforts to ensure that any Confidential Information so disclosed receives confidential treatment satisfactory to the Company, when and if available.

(c) The restrictions in Section 9.1 shall not apply to Confidential Information that: (i) is or becomes generally available to the public except for a disclosure by a Member in violation of this Agreement; (ii) is or has been independently developed or conceived by such Member without the use of Confidential Information; or (iii) becomes available to such Member or any of its Representatives on a non-confidential basis from a source other than the Company, the other Member or any of its Representatives, provided that such source is not known to the receiving Member as being subject to a confidentiality agreement with respect to the Company.

(d) Notwithstanding anything to the contrary herein, and notwithstanding any other express or implied agreement, arrangement or understanding to the contrary, any Member and its Representatives may disclose to any Person, without limitation of any kind: (i) the tax treatment and tax structure of transactions contemplated by this Agreement and the tax treatment and tax structure of all related transactions, and (ii) all materials of any kind (including opinions or other tax analyses) provided to such party relating to such tax treatment or tax structure. This authorization to disclose tax treatment and tax structure is limited to the extent that confidentiality is required to comply with any Applicable Law.

(e) Each Member's obligations under this Section 9.14 shall survive for as long as such Member remains a Member, and for one (1) year after the earlier of (i) termination, dissolution, liquidation, and closure of the Company, (ii) such Member's withdrawal from the Company, and (iii) such Member's Transfer of its Shares.

IN WITNESS WHEREOF, each party has executed this Agreement as of May 1, 2026.

Series RNT SPV-21, LLC

By:
Eric Sanchez, as MGR of:
Reental America, LLC,
Company MGR (p. 12)

Annex 1.1 Defined
Terms

"Affiliate" means any Person who, directly or indirectly, through one (1) or more intermediaries, controls, is controlled by, or is under common control with a specified Person. For purposes hereof, the terms "control," "controlled," or "controlling" with respect to a Specified Person shall include, without limitation: (i) ownership, control, or voting power in ten percent (10%) or more of (x) the outstanding shares of any class of voting securities, or
(and) beneficial shares, of such Person, as the case may be, directly or indirectly, or acting through one (1) or more Persons; (ii) control in any way over the Manager(s) or the election of more than one (1) director or trustee (or Persons exercising similar functions) of such Person; or (iii) the power to exercise, directly or indirectly, control over the management or policies of such Person (other than the exercise of customary majority decision-making rights).

"Applicable Law" means all applicable provisions of (a) constitutions, treaties, statutes, laws (including common law), rules, regulations, decrees, ordinances, codes, proclamations, declarations, or orders of any Governmental Authority; (b) any consent or approval of any Governmental Authority; and (c) any order, decision, advisory or interpretative opinion, injunctive relief, judgment, award, decree of, or agreements with, any Governmental Authority.

"Available Cash" means, for any fiscal period, the Net Cash Flow that can be distributed without violating Applicable Law or any agreement or instrument to which the Company or any Subsidiary is bound.

"Bankruptcy" means, with respect to a Member, the occurrence of any of the following: (a) the filing by such Member of an application for, or consent to, the appointment of a trustee of such Member's assets; (b) the filing by such Member of a voluntary petition for bankruptcy or the filing of a writ in any court admitting in writing that such Member's inability to pay its debts when due; (c) the performance by that Member of a general assignment for the benefit of its creditors; (d) the filing by such Member of a response admitting the material allegations of, or consent or default in responding to a bankruptcy petition filed against such Member in any bankruptcy proceeding; or (e) the expiration of sixty (60) days after the entry of an order, judgment, or decree by any court of competent jurisdiction declaring such Member bankrupt or appointing a trustee of such Member's assets.

"Capital Contribution" means, in respect of any Member, the total amount of cash and cash equivalents contributed to the Company by such Member.

"Capital Expenditures" means, for any period, the amount expended on items capitalized in accordance with generally accepted accounting principles, applied consistently, except for those items otherwise classified under this Agreement.

"Capital Transaction" means any of the following: (a) a sale, exchange, transfer, assignment or other disposition of all or any portion of any Company Asset or Property, other than a sale occurring in the ordinary course of the Company's business; (b) any expropriation or delivery in lieu of expropriation of all or any part of any Company Asset; (c) any financing or refinancing of any Company Assets; (d) any fire or other casualty affecting the Property or any other Company Asset; and (e) any other transaction that

involves Company Assets whose income, in accordance with generally accepted accounting principles, is considered to be of a capital nature.

"Cause" shall mean: (a) fraud or willful misconduct in the provision of Manager's services hereunder; (b) breach of any of the provisions hereof; or (c) fraudulent conversion or misappropriation by the Manager of funds or property of the Company.

"Code" means the Internal Revenue Code of 1986, as amended (or any corresponding provision of successor legislation).

"Company Assets" means any of the assets and property, whether tangible or intangible and whether movable, immovable or mixed property, at any time owned by or held for the benefit of the Company.

"Distributions" means a distribution made by the Company to a Member, whether in cash, property or securities of the Company and whether by liquidation or other distribution; provided that none of the following shall be a Distribution:
(a) any redemption or repurchase by the Company or any Member of any Participation; (b) any recapitalization or exchange of Company securities; (c) any subdivision (by division of Shares or otherwise)
or any combination (by reverse grouping of Shares or otherwise) of any outstanding Shares;
or (d) any fees or remuneration paid to any Member in his or her capacity as a service provider to the Company or a Subsidiary.

"Profit Sharing" means the payment to each Member equal to his or her percentage interest in the Company of the net income derived and collected from the rental and operating income of each Portfolio Investment, payable monthly, if any, within ten (10) days following the close of each preceding month.

"Governmental Authority" means any federal, state, local, or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulatory organization or other non-governmental or quasi-governmental regulatory authority (to the extent that the rules, regulations, or orders of such organization or authority have the force of law), or any arbitrator, court or tribunal of competent jurisdiction.

"Gross Revenue" means, with respect to the Property, all of the Company's income and cash inflows of any kind, including (a) all forms of rent, revenue, products, royalties, benefits, and other advantages paid to the Company for the use, lease, license, processing, operation from or in, or otherwise enjoying all or any portion of the Property, and (b) all payments under insurance policies covering the Property; provided, however, that "Gross Income" shall not include any amount constituting Net Income from an Equity Transaction.

"Liquidity Event" means any sale of substantially all of the Company's assets, a refinancing affecting the Company's assets, or any other event that permits the liquidation of Members' contribution pursuant to their respective subscription agreements. Such definition shall be supplemented by the Private Placement Memorandum issued by the Company concurrently herewithst.

"Services Agreement" means the Management Agreement entered into by Company and Manager on April 1, 2023, as amended, modified, supplemented or restated from time to time, as the context requires.

"Net Cash Flow" means, for any period, the excess of (a) Gross Receipts plus any amount, as reasonably determined by Manager, withdrawn from any general reserve account established by Manager, over (b) Company's operating expenses plus any amount, as reasonably determined by Manager, added during such period to any general reserve account.

"Net Income" means the Company's net income, if any, determined in accordance with generally accepted accounting principles.

"Net Proceeds from an Equity Transaction" means the net cash proceeds from an Equity Transaction less any portion thereof used to (a) establish reserves as reasonably determined by Manager, (b) pay any debt or other obligation of the Company, or (c) pay expenses or costs incurred in connection with such Capital Transaction that would not have been incurred but for such Capital Transaction. "Net Proceeds from a Transaction of

"Principal" shall include all principal, interest and other payments as and when received in respect of any promissory note or other obligation received by the Company in connection with an Equity Transaction.

"Net Operating Cash Flow" means, for any period, in respect of each Portfolio Investment, the gross amounts of cash received from the sale of Portfolio Investments during the period, less all expenses related to the operation of the Portfolio Investment, the sale of Portfolio Investments, or the proportionate share of other expenses of the Fund paid during such period, less all principal and interest payments on any debt related to such Portfolio Investment made during such period (including any debt prepayment), less the amount of a reasonable working capital reserve established in the sole discretion of Manager to cover future working capital needs (including capital expenditures) related to the Portfolio Investment. Expenses related to the operation and/or sale of Portfolio Investments include, but are not limited to: real estate commissions, closing costs, property taxes, seller costs, mortgage payments, Homeowners Association (HOA) dues, property management fees, fund management fees as defined in the Private Placement Memorandum and stipulated in the Services Agreement between the Company and the Administrator, utility fees, vacancy costs, maintenance expenses, insurance, year-end financial audit, tax preparation, and legal fees.

"Notice" or "Notice" means a writing, containing the information that this Agreement requires to be communicated to any Person, sent or delivered to such Person pursuant to the provisions of Section 9.1.

"Person" means an individual, corporation, partnership, joint venture, limited liability company, Government Authority, unincorporated organization, trust, partnership, or other entity.

"Portfolio Investment" means each real estate investment or Series of related real estate investments made by the Company.

"Profit" and "Loss" means, for any tax year, the taxable income or loss of the Company for federal income tax purposes for such year as determined by the Company's accountants without regard to any basis adjustment pursuant to Code Sections 734 or 743, but subject to the following adjustments:
(i) Any income of the Company exempt from federal income tax will be added to such taxable income or loss.
(ii) Any expense of the Company described in Section 705(a)(2)(B) of the Code or treated as an expense under Section 705(a)(2)(B) of the Code under Regulation § 1.704-1(b)(2)(iv)(i), shall be subtracted from such taxable income or loss.
(iii) If the fair market value on the date an asset is contributed to the Company (or if the basis of such asset for accounting purposes is adjusted under the Regulations, such adjusted "counting" basis) differs from its adjusted basis for federal tax purposes at the beginning of such year or other period, rather than depreciation, amortization and other cost recovery deductions taken into account in calculating such taxable income or loss, the amount for depreciation, amortization, and other cost recovery deductions shall be equal to an amount that is in the same proportion to such initial fair market value (or adjusted "accounting" basis) as the federal tax deduction for that year or other period is to such initial adjusted tax basis.
(iv) If the value at which an asset is carried on the Company's books differs from its adjusted tax basis and a gain or loss is recognized from the disposal of such asset, the gain or loss will be calculated by reference to the "accounting" basis of the asset rather than its adjusted tax basis.
(v) For purposes of determining the Company's taxable income or loss (and thus the Company's Profits and Losses), payments made to any Member pursuant to an employment contract shall be treated as guaranteed payments under Section 707(c) of the Code.

"Representative" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, lawyers, accountants, and other agents of such Person.

"Regulations" means the federal income tax regulations promulgated under the Code, as amended from time to time and including the corresponding provisions of the successor Regulations.

"Subsidiary" means, with respect to any Person, any other Person of whom a majority of the outstanding shares or other voting rights to elect directors or comparable management bodies are owned, directly or indirectly, by the first Person.

"Transfer" means, directly or indirectly, selling, transferring, assigning, pledging, encumbling, mortgaging or similarly disposing, whether voluntarily or involuntarily, by operation of law or otherwise, or entering into any contract, option or other agreement or understanding with respect to the sale, transfer, assignment, pledge, lien, mortgage or similar disposition of any Member Share or any interest (including a beneficial interest) in any Member Participation. "Transference", when used as a noun, will have a correlative meaning. "Transferor" and "Assignee" mean the Person making or receiving a Transfer, respectively.

EXHIBIT II.- RNT SERIES SPV-21, CONFIDENTIAL UNDERWRITING AGREEMENT

This Confidential Subscription Agreement (the "**Agreement**") is entered into as of [**EFFECTIVE DATE]** (the "**Effective Date**"), by and between Series **RNT SPV-21**, LLC, a Florida limited liability company (the "**Company**" or the "**Issuer**"), and **[INVESTOR'S FIRST AND LAST NAME]**, with identity document **[DNI/NIE/PASSPORT]**, an individual (the "**Investor**"). Certain capitalized terms used herein shall have the meaning set forth in Section 4.1 hereof.

RECITALS

The Issuer offers, pursuant to the Confidential Private Placement Memorandum dated July 27, 2026 (the "PPM"), membership interests represented by digital tokens in the offering denominated "Reental Caribe 2 (CAR-2)" (the "Tokens"), at a price of one hundred U.S. dollars (USD 100) per Token. The PPM contemplates a maximum of 27,174 Tokens and a maximum supply amount of two million seven hundred seventeen thousand four hundred US dollars (USD 2,717,400.00). The Investor wishes to subscribe and purchase [NUMBER OF TOKENS] Tokens for a total Purchase Price of USD [INVESTMENT AMOUNT: NO. OF TOKENS × USD 100]. The Company may accept subscriptions from other investors within the definitive limit of the Offer, on substantially equivalent terms. The Investor's Membership Interest will be proportional to the number of Tokens held by the Investor in respect of the total membership interests issued and outstanding.

The offer and sale of the Tokens has not been registered under the Securities Act of 1933 or the securities laws of other jurisdictions. The Offering is made pursuant to Regulation D, Rule 506(c) with respect to U.S. investors, and Regulation S with respect to non-U.S. investors, in each case pursuant to the terms of the PPM. The denomination currency of the Offering and Tokens is the U.S. dollar. The Company may accept payments in USD, EUR, USDT or USDC in accordance with the conversion and allocation procedure provided for in this Agreement and the Company's payment instructions.

TERMS AND CONDITIONS

In consideration of the foregoing foregoing, which the parties declare to be true and correct and which are hereby incorporated by this reference, as well as the representations and warranties and covenants and agreements contained herein, and other valid and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

SECTION 1
SUBSCRIPTION AND ISSUANCE OF TOKENS

1.1 Subscription, issuance of Tokens and closing. Subject to the terms and conditions of this Agreement, the Company will issue to the Investor, and the Investor subscribes to and agrees to purchase, the Purchase Tokens in consideration for the Purchase Price. The subscription will be subject to: (i) the express acceptance by the Company; (ii) the full and effective payment of the Purchase Price; (iii) the signing of this Agreement and the

Accession; (iv)

passing applicable KYC/AML and sanctions checks; and (v), for a U.S. Person, accreditation and verification of its status as an accredited Rule 506(c) investor. The Tokens will be deemed issued on the date on which those conditions are met and the Company accepts the subscription (the "Closing Date"). This subscription is not subject to termination, except where otherwise provided by applicable law. No Member shall be required to make additional capital contributions.

1.2 The Offer; Investors. This Agreement and the documents attached hereto (collectively, the "**Documents**") constitute an offer addressed only to the person to whom the Company has delivered the Documents, and only if such person meets certain eligibility requirements set forth herein. The issuance of Tokens pursuant to this Agreement has not been registered under the Securities Act.

1.2.1 Minimum investment. For non-US investors, the minimum investment will be one (1) Token, equivalent to USD 100. For U.S. Persons, the minimum investment will be 100 TOKENS/USD 10,000, unless a lower amount is accepted by the Manager.

EACH PERSON, BY ACCEPTING DELIVERY OF THE DOCUMENTS, AGREES TO RETURN THEM TO THE COMPANY IF SUCH PERSON FAILS TO PURCHASE THE TOKENS OFFERED HEREUNDER, AND FURTHER AGREES TO HOLD THE COMPANY HARMLESS FROM ANY CLAIMS, COSTS, EXPENSES, OR DAMAGES THAT THE COMPANY MAY SUFFER IF SUCH PERSON BREACHES SUCH COMMITMENT. THE DOCUMENTS ARE PERSONAL TO THE RECIPIENT AND MAY NOT BE SHOWN TO ANYONE OTHER THAN THE RECIPIENT'S LEGAL ADVISOR, TAX OR INVESTMENT ADVISORS, AND PROFESSIONALS. THE REPRODUCTION OF THE DOCUMENTS IS STRICTLY PROHIBITED.

NO PERSON HAS BEEN AUTHORIZED TO GIVE ANY INFORMATION OR MAKE ANY STATEMENT OTHER THAN THOSE CONTAINED IN THE DOCUMENTS AND, IF GIVEN OR MADE, SUCH INFORMATION OR STATEMENT SHOULD NOT BE DEEMED AUTHORIZED BY THE COMPANY. THE DOCUMENTS SUPERSEDE ANY PRIOR OFFERING DOCUMENTATION (INCLUDING, BUT NOT LIMITED TO, ANY AND ALL LETTERS OF INTENT AND PRELIMINARY INVESTMENT OFFER MEMORANDA, IF ANY) PROVIDED BY OR ON BEHALF OF THE COMPANY.

THE DOCUMENTS MAY CONTAIN CERTAIN STATEMENTS REGARDING THE FUTURE PERFORMANCE OF THE COMPANY, INCLUDING CERTAIN STATEMENTS REGARDING FORECASTS. SUCH STATEMENTS REFLECT VARIOUS ASSUMPTIONS OF THE COMPANY WITH RESPECT TO ANTICIPATED RESULTS, WHICH MAY OR MAY NOT PROVE TO BE CORRECT. NO REPRESENTATION IS MADE AS TO THE ACCURACY OF SUCH FORECASTS. ANY STATEMENT THAT IS NOT BASED ON HISTORICAL FACTS IS CONSIDERED A FORWARD-LOOKING STATEMENT, AS THAT TERM IS DEFINED IN THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. FORWARD-LOOKING STATEMENTS ARE SUBJECT TO MANY UNCERTAINTIES AND RISKS.

THE COMPANY HAS NOT AUTHORIZED ANYONE TO GIVE OR MAKE FINANCIAL PROJECTIONS OR FORECASTS OR TO MAKE ANY STATEMENTS REGARDING THE COMPANY'S FINANCIAL PERFORMANCE.

THIS AGREEMENT CONTAINS CERTAIN SUMMARIES OF THE DOCUMENTS THAT THE COMPANY BELIEVES ARE ACCURATE. ALL OF THESE ABSTRACTS ARE GRADED IN THEIR ENTIRETY BY REFERENCE TO THE ENTIRE DOCUMENT. INVESTORS ARE URGED TO READ THE DOCUMENTS IN THEIR ENTIRETY BEFORE SUBSCRIBING TO THE TOKENS.

1.3 Non-certified securities. The Tokens constitute personal property and are evidenced in the terms of the Statutory Constitutive Document and through their cryptographic transfer on the Reental Platform. The terms of the Articles of Association define the rights, responsibilities and interests of the Investor in relation to the Company. Attached hereto as Appendix 1 is a true and correct copy of the Company's statutory articles of incorporation (the "**Articles of Incorporation**"). THE INVESTOR ACKNOWLEDGES THAT HE HAS BEEN ADVISED TO READ THE ARTICLES OF INCORPORATION AT
IN FULL before signing this Agreement and by signing this Agreement, the Investor represents and warrants that it has read the Articles of Association and has had the opportunity to consult with its advisors regarding it. For this subscription to be effective, in addition to payment of the full Purchase Price as indicated in the

1.1, and in order for the Investor to receive the Tokens, the Investor shall sign a counterparty to the Articles of Incorporation, or sign and deliver to the Company an adhesion to the Articles of Association in the form attached hereto as Appendix 2 (the "**Membership**"), agreeing to be bound by and bound by the terms of the Articles of Incorporation. The Articles of Association are not described in detail in this Agreement, and any descriptions of its provisions contained herein are qualified in their entirety by the full terms of the Articles of Association.

1.4 Term. The estimated economic duration of the project will be thirty (30) months, which will begin fifteen (15) days after the closing of the Offer. This timeframe is an estimate and may be affected by the circumstances and risks described in the MPP. The maturity of the investment does not imply a guarantee of full return of the capital. Periodic distributions are not contemplated during the term of the operation (bullet loan). The repayment of the capital and the corresponding return will be paid, in general, at the maturity of the operation.

1.5 Return on investment and payments. The financed company, Reental Token México, S.A. de C.V., must pay the Company a return, in accordance with the corresponding financing agreement. The return applicable to the Investor will be that corresponding to its category in the Reental ecosystem, in accordance with: [CATEGORY OF THE INVESTOR], according to the conditions established in the issuance document. Distributions will depend on the amounts actually received by the Company, the Cash on Hand and the applicable reserves, expenses and taxes. Neither profitability nor the return of capital are guaranteed.

1.6 Payments in currencies other than USD. When the Investor pays in EUR, USDT or USDC, the amount will be converted to USD by applying the exchange rate or quote communicated by the Company in the payment instructions and in effect at the time the funds are irrevocably received. The number of Tokens will be determined by dividing the net amount converted to USD, after any bank, exchange or blockchain fees applicable to the Investor, by USD 100. Any fraction will be allocated with the precision technically allowed by the Reental Platform. Rental Token, S.L. may act only as an operational channel for the collection or processing of funds; it will not be the issuer, borrower or guarantor of the investment.

SECTION 2
COMPANY REPRESENTATIONS AND WARRANTIES

The Company represents and warrants to the Investor, as of the Closing Date, the following:

2.1 Corporate status; power and authority. The Company is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Florida. The Company has taken all necessary corporate steps to authorize the signing, delivery and performance of this Agreement and the transactions contemplated hereunder, including, but not limited to, the issuance of the Tokens.

2.2 Enforceability. This Agreement, once signed and delivered by the Company, shall constitute the legal, valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except to the extent that its enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally, and by the general principles of equity, regardless of whether enforceability arises in a procedure of law or equity.

2.3 Absence of conflict. The Company's signature and delivery of this Agreement shall not breach or violate the Articles of Organization or the Company's Articles of Incorporation, or any requirement of the Law applicable to the Company.

2.4 Valid issue. Upon issuance of the Tokens to the Investor, payment of the Purchase Price thereof, compliance with the other Closing requirements set forth herein, and submission of any statements required under applicable securities laws, the Tokens issued and sold to the Investor pursuant to this Agreement shall be deemed validly issued and paid in full.

2.5 Use of revenues. The Company will use the net proceeds of the Offering to finance, through the corresponding financing agreement, Reental Token México, S.A. de C.V., for the acquisition of the land and the development, urbanization, infrastructure, amenities and other costs of the "Reental Caribe" project, located in Quintana Roo, Mexico. The acquisition of Tokens does not confer on the Investor title of ownership, real right or direct interest in the land, units or other real estate assets of the project.

SECTION 3
INVESTOR REPRESENTATIONS AND WARRANTIES

The Investor represents and warrants to the Company, as of the Closing Date, the following:

3.1 Power and authority. The Investor has the capacity, power and authority under the requirements of the Act to enter into and deliver this Agreement and consummate the transactions contemplated herein. The Investor has taken all necessary steps to authorize the signing, delivery and performance of this Agreement and the transactions contemplated herein.

3.2 Enforceability. This Agreement and the Accession have been duly signed and delivered by the Investor and constitute the legal, valid and binding obligation of the Investor, enforceable against the Investor in accordance with its terms, except to the extent that its enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally, and by the general principles of equity, regardless of whether enforceability arises in a procedure of law or equity.

3.3 Absence of conflict. The Investor's signature and delivery of this Agreement and the Accession shall not breach or violate any Contract to which the Investor is a party or by which the Investor or its property or assets are bound, nor shall it violate the Requirements of Law applicable to the Investor.

3.4 Company Operating History. The Investor acknowledges that the Company is newly incorporated and has no operating history prior to closing. The Investor acknowledges that any financial information provided to it by the Company is based on projections or other estimates, is not based on historical financial information, is inherently uncertain, and should not serve as the sole basis for the Investor to acquire the Tokens or confirm its investment decision.

3.5 Certain risk factors

3.5.1 The Investor acknowledges that an investment in the Company and the purchase of the Tokens involve numerous risks, and that the Investor has become fully aware of and understands all risks related to the purchase of the Tokens. There can be no guarantee that the Company will be successful, that the Company's objectives will be achievable, in whole or in part, or that the Company's business model will be successfully achieved. The Investor acknowledges that he has been informed that an investment in the Company and the purchase of the Tokens involve a high degree of risk and are suitable only for Persons of sufficient financial means who have no need for liquidity in respect of this investment and who can afford the risk of a complete loss of their investment.

3.5.2 The Investor acknowledges that the Tokens issued and offered under this private sale are a novel and complex financial instrument. The Issuer is a newly incorporated company, with only a minimum capital and no financial background. The technology used for the issuance of the Tokens is not fully proven, and the markets for trading the Tokens, if they are available at all, are very immature. Investors understand that there is no guarantee that they will receive yield payments or full repayment at maturity. In adverse circumstances, they will receive less than the subscription price or suffer a complete loss of invested capital.

An investment in Tokens is suitable only for experienced and financially sophisticated investors who are in a position to assess the risks, including risks related to the Tokens and the underlying technology, and who have sufficient resources to be able to withstand any loss, including a complete loss, that may result from such investment. Before subscribing to or acquiring any Tokens, prospective investors should specifically ensure that they understand the structure and risk inherent in the Tokens, and should specifically consider the risk factors set forth in the "Risk Factors" section of the Private Placement Memorandum.

3.6 Tax consequences. The Investor acknowledges that there are significant tax risks associated with the acquisition, holding, and disposition of the Tokens. In addition, federal, state, and local tax laws and rules relating to corporations are complex and subject to change or modification at any time, either prospectively or retroactively, through the continuous evolution of judicial decisions and administrative interpretations and/or the enactment of new legislation. No statement is hereby made as to the tax consequences of investing in the Tokens for the Investor. THE

INVESTOR ACKNOWLEDGES THAT, BEFORE INVESTING, THE COMPANY HAS RECOMMENDED THAT HE SEEK TAX ADVICE REGARDING THE PURCHASE OF THE TOKENS.

3.7 Offer Documents; Private Placement Memorandum. The Investor acknowledges that it has received and had sufficient opportunity to review the Confidential Private Placement Memorandum of Series RNT SPV-21, LLC, relating to Reental Caribe 2 (CAR-2), dated July 27, 2026, including the Articles of Incorporation incorporated as Exhibit I, and comprising the information contained in such documents. The Investor is encouraged to evaluate the investment for himself and to ask Management all relevant questions about the Company, the project, its financial condition and its operations.

3.8 U.S. Accredited Investor. If the Investor is a person of the United States (as that term is defined in Section 7701(a)(30) of the Code), the Investor represents that he or she is an "accredited investor," as that term is defined in Rule 501(a) of Regulation D under the Securities Act, and has such knowledge and experience in financial and business matters (including investment in private start-up companies engaged in the real estate investment, similar to the Company) that is able to: (i) assess the merits and risks of the investment you are making under this Agreement; (ii) make an informed investment decision in this regard; and (iii) if it is an entity, you represent that it was not incorporated for the sole purpose of investing in the Tokens. THE INVESTOR FURTHER ACKNOWLEDGES THAT IT HAS HAD THE OPPORTUNITY TO CONSULT ITS OWN LEGAL, TAX AND FINANCIAL ADVISORS IN CONNECTION WITH THIS AGREEMENT AND ITS INVESTMENT IN THE TOKENS, AND THAT IT UNDERSTANDS THE MEANING AND LEGAL CONSEQUENCES OF THIS AGREEMENT AND THE ARTICLES OF INCORPORATION, AS WELL AS THE RISKS INHERENT IN AN INVESTMENT IN THE TOKENS.
TOKENS. The Investor acknowledges that an investment in the Company and the purchase of the Tokens involve numerous risks (some of which are set forth herein) and that the Investor has fully acknowledged, and understands all risks, whether or not set forth herein, related to the purchase of the Tokens, inherent in the Company's current and proposed business and inherent in such illiquid investments.

3.9 Foreign investor. The Investor understands that the offering and sale of the Tokens in non-U.S. jurisdictions may be subject to additional restrictions and limitations, and represents and warrants that it is acquiring its Tokens in compliance with all laws, rules, regulations, and other legal requirements applicable to the Investor, including, but not limited to, the legal requirements of the jurisdictions in which the Investor is resident and in which such acquisition is being consummated. In addition, Investor understands that all offers and sales made outside of the United States will be made pursuant to Regulation S of the Securities Act.

3.10 Commissions. The Purchase Price is USD 100 per Token and will not be subject to an additional subscription fee to be paid by the Investor. In accordance with the PPM, the economic structure of the Offering contemplates an initial structuring and management fee of eight percent (8%), equivalent to approximately USD 8 per Token, in favor of Reental America, LLC, as well as the difference between the annual yield payable by the financed company and the return applicable to the Investor according to its category. It will not apply to Carry Members, Success Fee or Exit Fee.

3.11 Investment intent and transmission restrictions. The Investor acquires the Tokens on their own account and not with the intention of making a public distribution. Tokens may only be transferred in accordance with the PPM, the Articles of Incorporation, the Securities Act, and all other applicable laws. Tokens purchased under Regulation D will be subject to a minimum restriction period of twelve (12) months. Any transmission will require the prior approval of the Manager, the passing of the applicable KYC/AML checks, and that the receiving wallet is authorized or whitelisted on the Reental Platform.

3.12 Absence of other statements. The Investor acknowledges that neither the Company nor any of its representatives have made any oral or written statements to the Investor in connection with the purchase of the Tokens other than those expressly set forth herein. The Investor has relied solely on the Company's representations and warranties, covenants and agreements contained in this Agreement (including its Appendices), its own and its representatives' due diligence analysis, and the Company's independent examination and investigation in making its decision to acquire the Tokens. The Investor has not relied on any financial projections in relation to its investment, and understands that the valuation of the Tokens it acquires hereunder is not based on any established value criteria, but has been determined by the Company in its sole discretion, and may not reflect the current or future valuation thereof. Future capital issuances

of the Company (of which no guarantee can be given of the offer and consummation), other than the Contemporary Investment, may be based on different valuations and on terms and conditions different from those of the investment hereunder. The Investor understands that, in addition to his investment, the Company may accept additional investments from time to time, and that the economic interest percentage and the percentage of the Investor's vote will be diluted proportionally.

SECTION 4
MISCELLANE
OUS

4.1 Defined terms. As used herein, the following terms shall have the following meanings:

"***Contract***" means any contract, lease, sublease, loan agreement, mortgage, promissory note, restriction, commitment, obligation, or other contract, agreement, or instrument of any kind, written or oral.

"***Government Authority***" means any nation or government, any state or other political subdivision thereof, and any entity or official exercising executive, legislative, judicial, regulatory, or administrative functions of or relating to government.

"***Articles of Incorporation***" means the operating agreement of the Company dated July 25, 2026, as amended from time to time.

"***Person***" means an individual, partnership, corporation, limited liability company, business trust, corporation, estate, trust, unincorporated association, joint venture, Government Authority, or other entity of any nature.

"***Reental Platform***" means the online website, located in https://www.reental.co/, through which the Company advertises, markets, promotes, sells and/or offers crypto tokens in exchange for membership participation in real estate holding entities, as well as its services related to the rental and sale of income-generating properties worldwide.

"***Requirements of Law***" means, as to any Person, such Person's articles of incorporation, bylaws, or other organizational or governing documents, and any national, foreign, federal, state, or local law, rule, regulation, statute, or ordinance, or determination of any arbitrator, court, or other Governmental Authority, in each case applicable or binding upon such Person or any of his or her property, or to which such Person or any of his property is subject.

4.2 Notices. All notices, requests, and other communications hereunder shall be in writing and delivered to the following addresses (or such other addresses as such party may subsequently designate in writing to the other party). Any such notice or communication will be deemed received when delivered.

(a) If you are contacting the Company:

Reental America, LLC
c/o Saltiel Law Group
201 Alhambra Circle, Ste. 802
Coral Gables, Florida 33134
Email: hola@reental.co; cc: service@saltiellawgroup.com

(b) If you are contacting the Investor: at the address indicated next to your name on the signature page hereof.

4.3 Entire Agreement. This Agreement (including any Appendices attached hereto, which are incorporated herein and made a part of it) contains the entire understanding of the parties with respect to its subject matter and supersedes all prior or contemporaneous agreements and understandings between the parties with respect to such subject matter. The Appendices are part of this document as if they were set forth herein in their entirety.

4.4 Valuation. The Company and the Investor agree that the value of the Tokens purchased pursuant to this Agreement is based on the value of the Tokens as of the Effective Date, and that there is no additional value attributed to the Tokens purchased by the Investor.

4.5 Modification; Waiver. This Agreement may not be modified or amended except by written instrument signed by both parties. No failure to exercise, or any delay in the exercise, of any right, power, or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or privilege hereunder preclude the exercise of any other right, power, or privilege. No waiver of any breach of any provision shall be deemed a waiver of any subsequent breach of the same or any other provision, nor shall any waiver of any course of dealing between the parties be implied.

4.6 Binding effect; assignment. The rights and obligations set forth in this Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. This Agreement and the rights and obligations hereunder may not be assigned by the Investor without the prior written consent of the Company, which may be granted or withheld in its sole and absolute discretion.

4.7 Counterparts. This Agreement may be signed in counterparts, each of which shall be deemed to be an original and all of which together shall constitute the same instrument. Signature of this Agreement shall include images of handwritten signatures transmitted by facsimile or other electronic format (including, but not limited to, "pdf," "tif," or "jpg") and other electronic signatures (including, but not limited to, DocuSign and AdobeSign). The use of electronic signatures and electronic records shall have the same legal effect, validity, and enforceability as a handwritten signature or as the use of a paper record-keeping system, to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Florida Electronic Signature Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. The parties hereby waive any defense to the application of the terms of this Agreement based on the form of the signature, and agree that such electronically transmitted or signed signatures shall be conclusive evidence, admissible in court proceedings, of the parties' signature of this Agreement.

4.8 Confidentiality. The Investor agrees that, at all times: (a) it will keep strictly confidential all information received from the Company or its representatives; and (b) it will not disclose or communicate, directly or indirectly, to any Person (except to the Investor's agents and advisors, with respect to whom the Investor will ensure that they acknowledge that they are bound by this confidentiality provision), or use, cause or authorize any Person to use such information (with the same exception above); provided, however, that such restrictions shall not apply to the extent that the information: (i) must be disclosed by the Requirements of the Act; (ii) is generally available to the public through no fault of the Investor; or (iii) is or becomes available to the Investor from a source other than the Company or its representatives that the Investor does not know is subject to a confidentiality restriction. In the event that the Investor is required by the Requirements of the Law to disclose such information, it shall promptly notify the Company in writing and cooperate with the Company in preventing or limiting such disclosure.

4.9 Severability. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining terms, provisions, covenants, and restrictions of this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated. If any provision hereof is found by a court of competent jurisdiction to be unenforceable because it is unreasonably broad or vague as to duration, activity, or subject matter, such provision shall be reformed by such court and construed to limit, reduce, or define it, so as to be enforceable.

4.10 Governing Law. This Agreement shall be construed in accordance with, and shall be governed for all purposes by, the laws of the State of Florida, without application of its conflict of law principles.

THE COMPANY AND THE INVESTOR KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE ANY RIGHT THEY MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY LITIGATION BASED HEREON, OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT AND ANY AGREEMENT CONTEMPLATED TO BE ENTERED INTO IN CONJUNCTION WITH THIS AGREEMENT, OR ANY COURSE OF CONDUCT, COURSE OF NEGOTIATION, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF

ANYWHERE. ANY SUIT, ACTION, OR PROCEEDING BROUGHT BY EITHER PARTY WITH RESPECT TO THIS AGREEMENT SHALL BE FILED IN THE COURTS OF THE STATE OF FLORIDA, OR IN THE FEDERAL COURTS LOCATED IN THE STATE OF FLORIDA, SITTING IN MIAMI-DADE COUNTY, FLORIDA. EACH PARTY HEREBY SUBMITS TO THE JURISDICTION OF SUCH COURTS FOR THE PURPOSE OF ANY SUCH SUIT, ACTION, OR PROCEEDING. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY CLAIM THAT ANY SUIT, ACTION, OR PROCEEDING BROUGHT IN SUCH COURT WAS BROUGHT IN AN INCONVENIENT FORUM.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE CAUSED THIS Confidential Subscription Agreement to be duly signed and delivered as of the date set forth on the first page of this Agreement.
INVESTOR:

Name: **[INVESTOR'S FIRST AND LAST NAME]**

Investor Email: **[EMAIL]** **ADDRESS FOR NOTIFICATIONS: [FULL ADDRESS]**

Exact name that will appear on the Statutory Constitutive Document: **[EXACT NAME]**

Investor Category:

Signed by: _____ Date: **[DATE OF SIGNATURE OF THE INVESTOR]**

ACCEPTED BY: Series RNT SPV-21, LLC

Signed by: Reental America, LLC, Manager

Name: Eric Sánchez Gálvez

Title: CEO

Date: **[ACCEPTANCE DATE]**

Signature: _____

APPENDIX 2.1

ADHESION TO THE STATUTORY CONSTITUTIVE DOCUMENT
OF SERIES RNT SPV-21, LLC

The signatory has acquired the Purchase Tokens offered by **SERIES RNT SPV-21, LLC,** a Florida limited liability company (the "**Company**"), pursuant to the terms of a Subscription Agreement dated **[DATE OF SUBSCRIPTION AGREEMENT].** As a condition of the undersigned receiving the benefits and interests as a Member of the Company, it is required that the undersigned, by signing herein, has agreed to be legally bound by and bound by all of the terms and conditions of the Company's Articles of Incorporation dated **[DATE OF OPERATING AGREEMENT]**, AS AMENDED, reformulated or amended from time to time (the "**Statutory Constitutive Document**"). Capitalized terms used and not defined herein shall have the meanings ascribed to such terms in the Articles of Association. The Articles of Association are hereby incorporated by this reference, and the undersigned confirms the representations and warranties as a Member set forth in the Articles of Association.

This adhesion may be signed in counterparts, each of which will be considered an original and all of which, together, will constitute the same instrument. The signature of this adhesion shall include images of handwritten signatures transmitted by fax or other electronic format (including, but not limited to, "pdf," "tif," or "jpg") and other electronic signatures (including, but not limited to, DocuSign and AdobeSign). The use of electronic signatures and electronic records shall have the same legal effect, validity, and enforceability as a handwritten signature or as the use of a paper record-keeping system, to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the Florida Electronic Signature Act, and any other applicable law, including, without limitation, any state law based on the Uniform Electronic Transactions Act or the Uniform Commercial Code. The parties hereby waive any defense to the application of the terms of this adhesion based on the form of the signature, and agree that such electronically transmitted or signed signatures shall be conclusive evidence, admissible in court proceedings, of the signature of this adhesion by the parties.

EN FE DE LO CUAL, el abajo firmante ha firmado esta adhesión al Documento Constitutivo Estatutario de Series **RNT SPV-21**, LLC.

Inversor:

Nombre y apellidos: **[NOMBRE Y APELLIDOS DEL INVERSOR]**

DNI/NIE/Pasaporte: **[DOCUMENTO DE IDENTIDAD]**

Fecha: **[FECHA DE FIRMA]**, efectiva a partir de la aceptación por parte de la Compañía

Firma del Inversor: _____