

At Ease Rentals

Offering Statement

June 9, 2020



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At Ease Rentals Corporation

This Offering Statement (this “**Disclosure**”) is furnished solely to prospective investors through the investment platform available at www.nextseed.com and each subdomain thereof (the “**Site**”) and operated by NextSeed Services LLC, a Delaware limited liability company, on behalf of NextSeed Securities, LLC, a Delaware limited liability company and registered broker-dealer (together with its affiliates, “**NextSeed**”), for the sole purpose of evaluating investments in certain securities (“**Securities**”) offered by At Ease Rentals Corporation, a Delaware corporation (“**At Ease Rentals**” or the “**Issuer**”). The Securities, in the form of Convertible Notes in increments of \$250 (each, a “**Convertible Note**” and together, the “**Convertible Notes**”), will be issued pursuant to, and will be governed by, a convertible promissory note among the Issuer and the purchasers of the Securities (collectively with various ancillary documents, including the Convertible Note, the “**Convertible Promissory Notes**”). The Issuer is raising funds in reliance on the exemption from registration pursuant to Section 4(a)(6) (the “**4(a)(6) Exemption**”) of the U.S. Securities Act of 1933 (the “**Securities Act**”) and the regulations promulgated with respect thereto (“**Regulation Crowdfunding**”). The offering is being conducted on an expedited basis due to circumstances relating to COVID-19 and pursuant to the SEC’s temporary regulatory COVID-19 relief, as provided under the Temporary Amendment to Regulation Crowdfunding, effective May 4, 2020 (“**Temporary Rules**”). The Issuer is seeking to raise under Regulation Crowdfunding a minimum of \$120,000 to a maximum of \$500,000 through the offer and sale of Securities on the Site (the “**Offering**”).

This Regulation Crowdfunding investment involves risk, including without limitation those set forth under the caption “Risk Factors” in Section VI. An investor should not invest any funds in this Offering unless he or she can afford to lose his or her entire investment. In making an investment decision, investors must rely on their own examination of the Issuer and the terms of the Offering, including the merits and risks involved. The Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document. The U.S. Securities and Exchange Commission (the “**SEC**”) does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any offering document or literature, including this Disclosure. These Securities are offered under the 4(a)(6) Exemption; however, the SEC has not made an independent determination that the Securities are exempt from registration. Prospective investors should not construe the contents of this Disclosure as legal, business, tax, accounting, regulatory, investment or other advice, and should consult their own advisors concerning the Securities.

The Securities may not be transferred by any investor during the one-year period beginning when the Securities are issued, unless the Securities are transferred: (i) to the Issuer; (ii) to an “accredited investor” as defined in Rule 501(a) of Regulation D; (iii) as part of an offering registered with the SEC; or (iv) to a member of the family of the investor or the equivalent, to a trust controlled by the investor, to a trust created for the benefit of a member of the family of the investor or the equivalent, or in connection with the death or divorce of the investor or other similar circumstance. In addition, there is no ready market for the sale of the Securities and it may be difficult or impossible for an investor to sell or otherwise dispose of the Securities. Furthermore, upon conversion, the investors will be required to execute additional financing documents signed by the investors in the Qualified Financing (as defined in the Convertible Note), and its Securities will be subject to the terms and conditions of these documents. No person other than the Issuer has been authorized to provide prospective investors with any information concerning the Issuer or the Offering or to make any representation not contained in this Disclosure. To invest in the Securities, each prospective investor will be required to (i) register for an investor account with the Site, (ii) make representations regarding the investor’s investment eligibility and complete a questionnaire to demonstrate his or her understanding of the risks involved in investing in the Securities and (iii) execute the Convertible Promissory Note. The Issuer reserves the right to modify any of the terms of the Offering and the Securities at any time before the Offering closes.

Certain information contained in this Disclosure constitute “forward-looking statements” that can be identified by the use of forward-looking terminology such as “may,” “will,” “should,” “expect,” “anticipate,” “estimate,” “intend,” “continue,” or “believe” or the negatives or variations thereof. Furthermore, any forecasts or other estimates in this Disclosure, including estimates of returns or performance, are “forward-looking statements” and are based upon certain assumptions that may change. Due to various risks and uncertainties, including without limitation those set forth under the caption “**Risk Factors**” in Section VI, actual events or results or the actual performance of the Securities may differ materially from those contemplated in such forward-looking statements. Moreover, actual events are difficult to project and often depend

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upon factors that are beyond the control of the Issuer or the Site. Neither the delivery of this Disclosure at any time nor any sale hereunder shall under any circumstances create an implication that the information contained herein is correct as of any time after the earlier of the relevant date specified herein or the date of this Disclosure.

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I. SUMMARY OF OFFERINGS

Summary of Terms

The following is a summary of the terms of the Offering. This summary does not purport to be complete and is qualified in its entirety by reference to the remainder of this Disclosure and the Convertible Promissory Note.

The Securities being offered for sale by At Ease Rentals on the Site are governed by the Convertible Promissory Note. Each Convertible Promissory Note is an agreement between an investor and At Ease Rentals, under which the investor agrees to invest in the Issuer pursuant to the specified terms therein.

Issuer

Offering Amount	Regulation Crowdfunding (“Reg CF”) minimum of \$120,000 and maximum of \$500,000
Offering Period	Until 11:59 PM of December 15, 2020 or earlier as described below.
Minimum Investment	\$250
Securities	Series 2020 Convertible Notes
Price	Desired principal investment at \$250 increments up to \$500,000 in aggregate of Convertible Notes
Valuation Cap	\$5,000,000 pre-money valuation
Discount	Series 2020 Convertible Note holders will receive a 20% discount on the price of equity securities sold in a subsequent equity financing.
Interest	6%
Maturity	36 months (the close of the 36 th month from the Offering Period)
Conversion	Each Convertible Note is convertible, upon the discretion of the Issuer, into capital securities sold in a subsequent equity financing event, or NS Shadow Series units, which are identical to any capital securities sold in a subsequent equity financing event, as set out in the Convertible Promissory Note.
Distributions	If the Issuer pays a dividend or distribution on outstanding shares of equity securities (that is not payable in such equity securities) while the Convertible Notes are outstanding, the Issuer will pay the dividend or distribution amount to Convertible Note holders pro rata, in accordance with the Convertible Promissory Note. Otherwise, Convertible Note holders are not entitled to any dividends while the Convertible Notes are outstanding.

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Consent Rights	Consent of a majority (over 50%) of the Convertible Note holders is required for any amendment, waiver or modification of any provision of the Convertible Promissory Note.
Ownership Interests	Convertible Notes are the rights to receive equity securities in the future during a subsequent equity financing event, and are not current equity interests in the company.
Closing and Escrow Process	<p>Investors that have signed the Convertible Promissory Note will contribute their committed investment amounts into the designated escrow account for the Offering (instructions are available on the Site during the investment process).</p> <p>Once the minimum Offering Amount has been raised, and the Offering Period has ended (or at an earlier time designated by the Issuer), the committed investment amounts will be released from escrow upon At Ease Rentals’s satisfaction of the conditions set forth in the PA, and the Offering will be deemed to have successfully closed (the “Closing”) and the Convertible Promissory Note will be posted to the respective investors’ page on the Site.</p>
Cancellation of Investment Commitment	<p>Investors may cancel an investment commitment until 48 hours prior to the end of the Offering Period identified in this Disclosure. If an investor does not cancel an investment commitment before the 48-hour period prior to the end of the Offering Period and the minimum Offering Amount has been met, the funds will be released to At Ease Rentals upon Closing and the investor will receive Securities in exchange for his or her investment.</p> <p>NextSeed will notify investors if the minimum Offering Amount has been met. Unless At Ease Rentals raises at least the minimum Offering Amount through this Offering, no Securities will be sold in this Offering, investment commitments will be cancelled, and committed funds will be returned.</p>
Early Termination of the Offering Period	If At Ease Rentals raises at least the minimum Offering Amount prior to the end of the Offering Period, the end date of the Offering Period may be accelerated. Investors that have committed funds will be notified of such change at least 5 business days prior to the new end date.
Material Changes to the Offering	If At Ease Rentals determines that there are any material changes to the Offering, investors will be notified of such change and given instructions to reconfirm his or her investment commitment within 5 business days. If an investor does not reconfirm his or her investment commitment within such time period, the investor’s investment commitment will be cancelled and the committed funds will be returned.
Assignment	Securities issued under Regulation CF may not be transferred by any investor during the one-year period beginning when the Securities are issued, unless the Securities are transferred: (i) to the Issuer; (ii) to an “accredited investor”; (iii) as part of an offering registered with the SEC; or (iv) to a member of the family of

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	<p>the investor or the equivalent, to a trust controlled by the investor, to a trust created for the benefit of a member of the family of the investor or the equivalent, or in connection with the death or divorce of the investor or other similar circumstance.¹ In addition, there is no ready market for the sale of the Securities and it may be difficult or impossible for an investor to sell or otherwise dispose of the Securities. Furthermore, pursuant to the PA, the investors may not be permitted to transfer or assign the Securities except in compliance with Section 8 of the Convertible Promissory Note.</p>
Escrow Agent / Paying Agent	<p>GoldStar Trust Company, a trust only branch of Happy State Bank. All payments are made to Investors' accounts with GoldStar Trust Company.</p>
NextSeed Fee	<p>There are no fees to open an investment account on the Site or to make an investment in Securities.</p> <p>A portion of the fee paid to NextSeed by At Ease Rentals in connection with the Offering will be in the form of Securities, having the same terms and rights as the Securities sold in the Offering.</p> <p>From any distributions made by At Ease Rentals to the Investors, NextSeed will deduct a service fee in an amount equal to 2.0% of such distribution to cover transaction and administrative costs.</p>
Tax Considerations	<p>At Ease Rentals will be taxed as a corporation for U.S. federal income tax purposes. All prospective investors are urged to consult their own tax advisors with respect to the U.S. federal, state, local and non-U.S. tax consequences related to the purchase, ownership and disposition of the Securities based on their particular circumstances. Preparation and distribution of required tax documents to investors will be handled electronically at no additional cost on an annual basis.</p> <p>See Section VII for more details.</p>
Modification of Terms	<p>Investors may not modify the terms of the investment set forth in the Convertible Promissory Note.</p>
Governing Law	<p>The Convertible Promissory Note will be governed by the laws of the State of Delaware.</p>

¹ The term "accredited investor" means any person who comes within any of the categories set forth in Rule 501(a) of Regulation D, or who the seller reasonably believes comes within any of such categories, at the time of the sale of the securities to that person.

The term "member of the family of the purchaser or the equivalent" includes a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law, or sister-in-law of the purchaser, and includes adoptive relationships. The term "spousal equivalent" means a cohabitant occupying a relationship generally equivalent to that of a spouse.

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**Investor Proxy
Agreement**

At the time of investment, each investor will be required to enter into an Investor Proxy Agreement whereby each investor will give NextSeed the right vote, elect, consent or otherwise direct the investor's interests with respect to the Convertible Notes and the subsequent shares of capital securities issued from a conversion event. See the Investor Proxy Agreement in Exhibit A of the Convertible Promissory Note for more details.

At Ease Rentals certifies that all of the following statements are true for the Issuer:

- It is organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia.
- It is not subject to the requirement to file reports pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934.
- It is not an investment company as defined in the Investment Company Act of 1940 or exempt from such definition under Section 3(b) or Section 3(c) thereof.
- It is not disqualified from relying on the Section 4(a)(6) Exemption under Rule 503(a) of Regulation Crowdfunding.
- It and its predecessors have not previously failed to comply with any ongoing reporting requirements of Rule 202 of Regulation Crowdfunding.
- It is not a development stage company that (a) has no specific business plan or (b) has indicated that its business plan is to engage in a merger or acquisition with an unidentified company or companies.

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II. DESCRIPTION OF BUSINESS AND CAPITALIZATION

Overview

Because At Ease Rentals was formed recently in October 2019, the Issuer’s operations are limited and there are no historical results of operation to report. The Issuer anticipates that the total cost needed for the current stage of the company will be approximately \$500,000. At Ease Rentals is seeking to crowdfund an amount between the minimum of \$120,000 and maximum of \$500,000 through the Offering. At Ease Rentals has also raised \$50,000 through the sale of the GKR Convertible Note, as described herein. If At Ease Rentals is able to complete a successful Offering, the officers of the Issuer intend to provide or arrange for sufficient financing for the Issuer to cover the remaining balance of the cost to achieve company objectives. Please also see Section V – “Financial Statements” and Appendix A for more information.

Existing Securities

Class of Security	Securities (or Amount) Authorized	Securities (or Amount) Outstanding	Voting Rights	How this security may limit, dilute or qualify the Securities issued pursuant to this Offering
Common shares	1,500	1,000 shares issued and outstanding (100%) The Issuer also maintains a 2020 Equity Incentive Plan to motivate and retain employees and service providers to the Issuer. The 2020 Equity Incentive Plan currently has 100 shares authorized, 30 of which have been issued as restricted stock vesting in equal annual increments over four years beginning December 19, 2020 and 70 of which are available for future issuance	All voting rights	N/A
GKR Convertible Note	\$50,000	\$50,000	None currently; the GKR Convertible Note	The GKR Convertible Note will convert according to its

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			will convert according to its terms summarized herein	terms summarized herein
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Below is the list of beneficial owners of 20% or more of the Issuer’s outstanding equity securities, calculated on the basis of voting power, along with the percentage interest owned by each such beneficial owner.

Name	Percentage Owned by Such Person
Anthony Gantt	100%

The principal shareholders identified herein are holders of equity interests in the Issuer, distinct from the Securities offered to investors through the Offering. While holders of equity interests may have certain voting rights under the operating agreement of the Issuer, the Securities are debt securities and their terms are governed solely by the Convertible Promissory Note and the accompanying notes. Please see Section VII – “Certain Legal Matters and Tax Considerations” – for more information.

Other Exempt Offerings

Date of Offering	Exemption Relied Upon	Securities Offered	Amount Sold	Use of Proceeds
04/07/2020	4(a)(2) or Regulation D 506(b)	Convertible Note	\$50,000	Working capital and startup costs, sales (e.g. inspection certification and registration), web development and legal and filing fees.

Other than as described herein, the Issuer has not conducted any other exempt offerings conducted within the past three years.

Material terms of Any Indebtedness:

No business creditors other than GKR Convertible Note described herein.

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III. COVERED PERSONS

The directors, managers, officers and/or equity owners of 20% or more (calculated on the basis of voting power) of At Ease Rentals are listed below.

Name	Bio
<p>Anthony Gantt, President and CEO, <i>Inception - Present</i></p>	<p>Anthony is a Major in the U.S. Marine Corps and has over 20 years of honorable service in the Marine Corps. Throughout his time in service, he has had extensive leadership, operational, and logistical planning experience, leading teams of over 300 personnel. He has personally been through over 13 military moves and holds a BS in Electrical Engineering from Florida Agricultural and Mechanical University.</p> <p>Anthony's past 3 years of experience includes:</p> <ul style="list-style-type: none"> - Marine Officer Instructor in the Naval Reserve Officer Training Corps, <i>June 2018 – Present</i> - 31 MEU, MACG-18 Detachment Officer in Charge, 31st Marine Expeditionary Unit, June 2016 – July 2017 - Assistant Operations Officer, Marine Air Support Squadron 2, June 2015 – June 2016 - Anthony's prior service achievements include, the Bronze Star Medal with device "V", Navy Achievement Medal, Combat Action Ribbon, two Navy Unit Commendation Ribbons, Navy Meritorious Unit Commendation Ribbon, two Good Conduct Medals, Selective Marine Corps Reserve Medal, National Defense Medal, GWOT Expeditionary Medal, GWOT Service Medal, and Sea Service Deployment Ribbon.

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IV. USE OF PROCEEDS

	If Target Offering Amount Raised	If Maximum Offering Amount Raised
Total Proceeds	\$120,000	\$500,000
Less: Offering Expenses ²	Up to \$8,400	Up to \$35,000
Net Proceeds	At least \$111,600	At least \$465,000
Use of Proceeds	Website application upgrades and systems integrations, marketing and advertising, sales (e.g. inspection certification and registration), working capital and startup costs (all to a lesser extent if only the minimum is raised)	Website application upgrades and systems integrations, marketing and advertising, sales (e.g. inspection certification and registration), working capital and startup costs

² NextSeed charges 7% percentage of the total Offering Amount as compensation for its services provided in connection with the Offering; provided that NextSeed will only charge 5% of the amount raised from investors that were introduced to the NextSeed website by the Issuer.

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V. FINANCIAL STATEMENTS

Current Financial Statements (Reviewed)

Because the Issuer was formed recently, the Issuer's current financial statements only reflect initial revenues and the startup costs incurred thus far. Please see Appendix A for the financial statements as well as the review report by an independent third-party Certified Public Accountant.

Pro Forma Financial Statement

To illustrate the earnings potential of At Ease Rentals Corporation, the Issuer is providing a summary of its 5-year financial forecast. The forecast has been developed by the Issuer using reasonable best efforts based on operating statistics of comparable companies.

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	Year 1	Year 2	Year 3	Year 4	Year 5
TOTAL SALES	\$ 744,222	\$ 5,510,351	\$ 21,857,775	\$ 62,458,697	\$ 116,172,534
MAINTENANCE REVENUE	\$ 19,770	\$ 105,057	\$ 260,108	\$ 590,121	\$ 1,054,557
COMMISSION REVENUE	\$ 19,521	\$ 147,272	\$ 587,491	\$ 1,678,453	\$ 3,118,901
TOTAL REVENUE	\$ 783,514	\$ 5,762,680	\$ 22,705,375	\$ 64,727,270	\$ 120,345,992
COST OF REVENUE	\$ (390,425)	\$ (2,945,443)	\$ (11,749,822)	\$ (33,569,054)	\$ (62,378,021)
GROSS MARGIN	\$ 393,089	\$ 2,817,237	\$ 10,955,553	\$ 31,158,216	\$ 57,967,971
GROSS MARGIN %	50%	49%	48%	48%	48%
COMPLIANCE & REGISTRATION, NET	\$ (23,112)	\$ (37,719)	\$ (94,747)	\$ (168,084)	\$ (216,108)
OPERATING EXPENSES					
FIXED EXPENSES					
Website SEO	\$ (16,667)	\$ (40,000)	\$ (200,000)	\$ (250,000)	\$ (300,000)
Domain Names	\$ (10,000)	\$ -	\$ -	\$ -	\$ -
Host Platform	\$ (31,250)	\$ (75,000)	\$ (75,000)	\$ (75,000)	\$ (75,000)
Rent	\$ -	\$ -	\$ (40,000)	\$ (60,000)	\$ (60,000)
Google Suite Licenses	\$ (234)	\$ (540)	\$ (900)	\$ (2,280)	\$ (3,120)
Website Development	\$ (50,000)	\$ (150,000)	\$ (750,000)	\$ (1,500,000)	\$ (2,000,000)
VARIABLE EXPENSES					
Salaries & Wages	\$ (103,000)	\$ (360,000)	\$ (2,124,000)	\$ (3,600,000)	\$ (5,400,000)
Prepaid Insurance Premiums	\$ -	\$ (658,050)	\$ (1,955,700)	\$ (4,437,000)	\$ (7,929,000)
Marketing Materials	\$ (13,300)	\$ (30,000)	\$ (80,000)	\$ (80,000)	\$ (80,000)
Legal & Accounting Fees	\$ (48,000)	\$ (18,333)	\$ (597,500)	\$ (5,000,000)	\$ (5,000,000)
Office Supplies & Equipment	\$ (292)	\$ (500)	\$ (200,000)	\$ (200,000)	\$ (200,000)
Advertising, Promotions, DTC	\$ (40,700)	\$ (160,000)	\$ (300,000)	\$ (480,000)	\$ (600,000)
Licenses	\$ (2,500)	\$ (5,000)	\$ (5,000)	\$ (5,000)	\$ (5,000)
Travel & Conference Expense	\$ (2,000)	\$ (8,000)	\$ (8,000)	\$ (8,000)	\$ (8,000)
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Operating Expenses	\$ (317,942)	\$ (1,505,423)	\$ (6,336,100)	\$ (15,697,280)	\$ (21,660,120)
	41%	26%	28%	24%	18%
DEPRECIATION EXPENSE	\$ (3,918)	\$ (32,731)	\$ (146,258)	\$ (469,894)	\$ (1,071,624)
OPERATING INCOME	\$ 48,117	\$ 1,241,363	\$ 4,378,447	\$ 14,822,958	\$ 35,020,119
INTEREST EXPENSE	\$ -	\$ -	\$ (247,898)	\$ (618,078)	\$ (290,680)
INTEREST INCOME	\$ -	\$ -	\$ -	\$ -	\$ -
INCOME BEFORE INCOME TAXES	\$ 48,117	\$ 1,241,363	\$ 4,130,549	\$ 14,204,880	\$ 34,729,439
INCOME TAX(EXPENSE) BENEFIT	\$ (9,623)	\$ (248,273)	\$ (826,110)	\$ (2,840,976)	\$ (6,945,888)
NET INCOME	\$ 38,494	\$ 993,091	\$ 3,304,439	\$ 11,363,904	\$ 27,783,551

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VI. RISK FACTORS

An investment in the Convertible Notes is speculative and illiquid and involves a high degree of risk. In making an investment decision, investors must rely on their own examination of At Ease Rentals and the terms of the Offering, including the merits and risks involved. Prospective purchasers in the offering must carefully consider the following Risk Factors that relate to the Convertible Notes being sold in this offering before purchasing any Convertible Notes. The risks set forth below are not the only ones facing At Ease Rentals. Additional risks and uncertainties may exist that could also adversely affect our business, operations and prospects. If any of the following risks actually materialize, our business, financial condition, prospects and/or operations could suffer. In such event, the value of the Convertible Notes could decline, and you could lose all or a substantial portion of the money that you pay for the Convertible Notes. An investor should not invest any funds in this Offering unless he or she can afford to lose his or her entire investment.

These Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document. The SEC does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any offering document or literature. These Securities are offered under exemptions from registration; however, the SEC has not made an independent determination that these securities are exempt from registration.

There is no active trading market for our Notes and an active trading market is unlikely to develop.

Convertible Notes are highly illiquid securities, have no public market and are generally not transferable, which limits the value of the Convertible Notes.

There is no assurance that we will be able to complete this or future rounds of financing.

We are authorized to accept purchases as they are made, subject to receiving the Minimum Investment Amount, and as a result can offer no assurance that we will be able to complete this round of financing in full. If we are unable to complete the financing in full, we will need to raise additional funds in the future through additional debt or equity financing, and there is no assurance that financing will be available or on terms favorable to investors as the Issuer's ability to raise such financing will depend on prevailing market conditions and the results of our business operations. Additionally, we may be unable to raise a subsequent round of financing causing the conversion of the Convertible Notes to capital securities sold in a subsequent equity financing event, or NS Shadow Series units, or such financing may not be on terms favorable to investors.

We will have broad discretion in the use of the net proceeds from this offering and may not use the proceeds effectively.

Although the Issuer plans to use the proceeds of this offering primarily to invest in website, marketing activities, sales, startup costs and working capital, it will not be restricted to such use and will have broad discretion in determining how the proceeds of this offering will be used. The Issuer's discretion is not limited by the uses set forth in any materials provided to investors. While the Issuer believes the flexibility in application of the net proceeds is prudent, the broad discretion it affords entails increased risks to the investors in this offering.

Investors in this offering have no current basis to evaluate the possible merits or risks of any application of the net proceeds of this offering. Our investors may not agree with the manner in which we choose to allocate and spend the net proceeds.

You should obtain independent tax and legal advice concerning this offering.

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Each purchaser of our Notes is urged to consult his, her or its own tax and legal advisors with respect to the particular tax and legal consequences of this offering. Neither the Issuer nor any member or any member's counsel has offered any tax or legal advice with respect to the investment.

Business Risks

We are an early-stage company with a limited operating history and we operate in a rapidly changing industry, which make it difficult to evaluate our current business and future prospects and may increase the risk of your investment. We began our operations in October 2019, and our limited operating history may make it difficult to evaluate our current business and our future prospects. We have encountered and will continue to encounter risks and difficulties frequently experienced by growing companies in rapidly changing industries, including challenges in accurate financial planning and forecasting and attracting a critical mass of rental listings and customers. You should consider our business and prospects in light of the risks and difficulties we may encounter as an early-stage company.

Our success primarily depends on our ability to attract owners, managers, customers and advertisers to our marketplace. If property owners and managers choose not to market their rental properties through our website, we may be unable to offer a sufficient supply and variety of properties to attract customers to our website. If we are unable to attract and maintain a critical mass of rental listings and customers, whether due to competition or other factors, our marketplace will become less valuable to property owners and managers and to customers, and our revenue and net income could fail to grow or decrease materially. Additionally, if we overestimate the demand for our business or underestimate the popularity of our competition, we may not fully realize anticipated revenues.

Our business, financial condition and results of operations also depend in part on our ability to anticipate, identify and respond to changing consumer preferences. Any failure to anticipate and respond to changing customer preferences could make our business less appealing and adversely affect business, including loss of potential revenue. If we do not achieve a certain level of revenue, the financial performance will be negatively impacted, in which case there may be serious adverse financial consequences for the Investors.

Financing Risks

We have not yet commenced operations and have not generated any significant revenue to date. In order to develop our business operations, we will need to incur expenses related to the development of our online rental housing platform, expenses related to the acquisition of certain supplies, expenses related to the development of our website, marketing and advertising, sales, including inspection certification and registration of rental listings, labor and other start-up costs. Accordingly, if we do not obtain additional financing, including the financing sought in this offering, the business will likely fail.

Reputational Risks

Adverse publicity concerning the rental housing industry and the business could damage our brand and negatively affect the future success of the business. This can take different forms, such as word-of-mouth criticisms, web blogs, social media websites, and other Internet-based communications that allow individuals access to a broad audience of consumers and other interested persons. Many social media platforms immediately publish the content their subscribers and participants can post, often without filters or checks on accuracy of the content posted. There is significant opportunity for dissemination of information, including inaccurate information. Information about the business may be posted on such platforms at any time, and may be adverse or inaccurate, either of which may harm the business and our financial performance. The harm may be immediate without affording us an opportunity for redress or correction.

Competition Risks

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The market for the online rental housing industry is competitive and we may need to compete with other established competitors. We compete with these other businesses on the basis of quality, location and price of our listings, our connection to the military community as a veteran-owned and operated business and our overall customer experience. The online military rental housing industry is subject to rapidly changing advances in technology and consumer preferences, changes in regulations governing rental properties and changes in Department of Defense regulations, policies, funding and travel orders, and our limited operating history may impact our ability to adapt to these changes as quickly as other rental housing platforms. The rental housing industry is highly competitive in terms of type and quality of listings. The entrance of new competitors into our markets could reduce revenue and operating margins. Some competitors may have greater financial and other resources, greater name recognition, more experience in the business and/or better presence in the planned markets. Any inability to compete successfully with competitors and successfully navigate shifts in consumer preferences or changes in Department of Defense funding or priorities or our inability to develop new products or services that appeal to military families may negatively affect revenues.

Market Risks

Our success depends to a significant degree on numerous factors, including general economic conditions and government spending. We will cater to military personnel. The government may reduce its level of spending during economic turmoil or periods of uncertainty. In particular, the coronavirus pandemic has ushered in high levels of unemployment and business interruptions, which may adversely affect future tax revenues, as well as high levels of government spending, which may adversely affect future government spending. Any material decline in the amount of government spending could have a material adverse effect on our revenue, results of operations, business and financial condition. Our success also depends on the popularity of our listings and the overall experience of military personnel. Any shift in preferences away from our business concept could negatively affect financial performance.

Risks from Work Stoppages, Terrorism or Natural Disasters

Our operations may be subject to disruption for a variety of reasons, including work stoppages, terrorism, acts of war, civil unrest, pandemics, fire, earthquake, flooding, tornadoes or other natural disasters. These disruptions can result in, among other things, lost sales due to the inability to move to certain areas, property damage and lost sales if we are forced to close operations for an extended period of time.

Management Risks

Any operational growth will place additional demands on our administrative, management and financial resources. It is imperative that we manage our growth; if we do not effectively manage growth, our operations and financial condition may be negatively impacted. The timing and extent of future growth depends, in part, on our ability to manage its organizational structure and financial resources.

Personnel Risks

The success of the business is heavily dependent on the judgment and ability of the members of our leadership, particularly our Chief Executive Officer, Major Anthony Gantt. If Major Gantt or other leaders are unable to attend to the business for health or personal reasons for an extended period of time, the business may suffer. If members of our leadership team or other key management personnel leave, we may have difficulty replacing them, and the business may suffer. There can be no assurance that we will be able to successfully attract and retain the leadership team and other key management personnel needed.

Labor Supply Risks

While our business currently has no employees, a primary component of our operations is labor. We intend to devote significant resources to recruiting and training team members, as our success depends, in part, upon our ability to

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attract, motivate and retain qualified employees in rental housing industry, including software engineers, claims personnel, cash operations managers, data analysts, experience researchers, data scientists, support products personnel, network engineers, **safety specialists (customer service), growth & engagement marketing personnel**. If we are unable to recruit and retain sufficiently qualified personnel, the business and growth could be adversely affected. Any material increases in employee turnover rates or any employee dissatisfaction could have a material adverse effect on the business and operations. We may sustain an increase in operating costs if we pay increased compensation or benefits to employees. We are subject to various federal and state labor laws, including but not limited to employee classifications as exempt or non-exempt, unemployment tax rates, workers' compensation rates, citizenship requirements and other wage and benefit requirements for employees classified as non-exempt. We may be adversely affected by legal or governmental proceedings brought by or on behalf of its employees or guests. Although we require all workers to provide government-specified documentation evidencing employment eligibility, some employees may, without our knowledge, be unauthorized. If any of our workers are found to be unauthorized, we may experience adverse publicity that negatively impacts our ability to hire and keep qualified employees. Termination of a significant number of employees who were unauthorized may disrupt operations, cause temporary increases in labor costs as new employees are trained and result in additional negative publicity. We could also become subject to fines, penalties and other costs related to claims that we did not fully comply with all record-keeping obligations of federal and state immigration compliance laws. These factors may have a material adverse effect on the business, financial condition and results of operations.

Privacy Risks

Our business operations require processing and/or maintaining certain personal, business and financial information about customers, vendors and employees. Our use of such information is regulated by federal and state laws, as well as certain third party agreements. If our security and information systems are compromised or if employees fail to comply with the applicable laws and regulations, and this information is obtained by unauthorized persons or used inappropriately, it could adversely affect our reputation and result in litigation and settlement costs, damage awards or penalties and fines. As privacy and information security law and regulations change, we may incur additional costs to ensure compliance.

Legal Risks

Businesses in our industry can be adversely affected by litigation and complaints from customers or government authorities resulting from injuries, data privacy or other privacy disputes, guest behavior, staff behavior, vendor and guest interactions, branding, travel, intellectual property disputes, including copyright and publicity rights disputes, claims of defamation or operating issues stemming from one or more rental locations. Additionally, we could be exposed to liability with respect to the information available through our online market place, which may include listing data and photographs submitted by property owners and managers and third parties. Negative publicity about these allegations may negatively affect us, regardless of whether the allegations are true, by discouraging customers from using At Ease Rentals and by requiring us to incur significant costs in investigating and defending against these claims. We may also be impacted by industry trends in litigation, including class-action allegations brought under various consumer protection laws, securities and derivative lawsuits claiming violations of state and federal securities law, and employee lawsuits, including wage and hour claims. Due to the inherent uncertainties of litigation and regulatory proceedings, we cannot accurately predict the outcome of any such proceedings. An unfavorable outcome could have a material adverse impact on the business, financial condition and operations. Further, regardless of outcome, these proceedings could result in substantial costs and may require resources be used to defend any claims.

Additionally, new, changed, modified or newly interpreted or applied tax laws, statutes, rules, regulations, military policies or ordinances could increase our property owners' and managers' and our compliance, operating and other costs, which could deter owners from renting their properties to our customers, negatively affect our new

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subscription listings and renewals, or increase our cost of doing business. Any or all of these events could adversely impact our business and financial performance.

Environmental Risks

We are subject to national, state and local laws and regulations in the U.S. concerning waste disposal, pollution, protection of the environment, and the presence, discharge, storage, handling, release and disposal of, and exposure to, hazardous or toxic substances. These environmental laws provide for significant fines and penalties for noncompliance and liabilities for remediation, sometimes without regard to whether the owner or operator of the property knew of, or was responsible for, the release or presence of hazardous toxic substances. While we do not own real estate, third parties may also make claims against owners or operators of properties for personal injuries and property damage associated with releases of, or actual or alleged exposure to, such hazardous or toxic substances at our listing locations. Environmental conditions relating to releases of hazardous substances could materially adversely affect the business, financial condition and operations. Further, environmental laws, and the administration, interpretation and enforcement thereof, are subject to change and may become more stringent in the future, each of which could materially adversely affect the business, financial condition and operations.

Information Technology Risks

We rely heavily on information systems, such as point-of-sale processing, for management of the properties, payment of obligations, collection of cash, credit and debit card transactions and other processes and procedures. Our ability to efficiently and effectively manage the business depends significantly on the reliability and capacity of these systems. Our operations depend on our ability to protect computer equipment and systems against damage from physical theft, fire, power loss, telecommunications failure or other catastrophic events, as well as from internal and external security breaches, viruses and other disruptive problems. The failure of these systems to operate effectively, maintenance problems, upgrading or transitioning to new platforms, expanding our systems or a breach in security of these systems could result in delays in guest service and reduce operational efficiency. Remediation of such problems could result in significant, unplanned capital investments. Any errors, defects, disruptions or other performance problems with our services could harm our reputation and may damage our property owners' and managers' rental businesses. Interruptions in our services would likely reduce our revenue, require us to issue credits to our property owners and managers, could cause property owners and managers to terminate their listings with us and could adversely affect our new listing or renewal rates. Our business and results of operations would be harmed if our current and potential property owners and managers or our customers believe our services are unreliable.

Furthermore, we depend on continuous and uninterrupted access to the Internet through third-party bandwidth providers to operate our business. If we lose the services of one or more of our bandwidth providers for any reason or if their services are disrupted, for example due to viruses or "denial-of-service" or other attacks on their systems, we could experience disruption in our services or we could be required to retain the services of a replacement bandwidth provider, which could harm our business and reputation.

Our operations are also dependent on the availability of electricity, which also comes from third-party providers. If we or any third-party facilities that we use to deliver our services were to experience a major power outage, it could result in disruption of our services and harm to our business.

Accounting Risks

Changes to existing accounting rules or regulations may impact the future results of operations or cause the perception that we are more highly leveraged. Other new accounting rules or regulations and varying interpretations of existing accounting rules or regulations have occurred and may occur in the future. For example, accounting regulatory authorities have indicated that they may begin to require lessees to capitalize operating leases in their financial statements for the next few years. If adopted, such change could require us to record significant capital

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lease obligations on the balance sheet and make other changes to the financial statements. This and other future changes to accounting rules or regulations may impact our future operating results.

Intellectual Property Risks

Our intellectual property is material to conducting business. Our success depends in part on furthering brand recognition using trademarks, service marks, trade dress, trade secrets and other proprietary intellectual property, including our name, logos and unique military customer experience of At Ease Rentals. We have taken efforts to protect our brand, but if its efforts are inadequate, or if any third party misappropriates or infringes on our intellectual property, the value of our brand may be harmed, which could have a material adverse effect on the business. There are no material claims against us from prior users of intellectual property, but there can be no assurances that we will not encounter any material claims in the future. If this happens, it could harm our image, brands or competitive position and cause us to incur significant penalties and costs.

Regulatory Risks

The online rental housing industry is subject to regulation. Regulatory action could substantially increase costs, damage reputation and materially affect operating results. Increased costs in complying with these requirements or failure to obtain required licenses or permits in a timely fashion may materially affect operations.

Regulations regarding climate change, energy usage and emissions controls may impact our **property owners and managers and potential property owners and managers which may harm our ability to increase or maintain listings**. The potential impacts of climate change and climate change regulations are highly uncertain at this time, and we cannot anticipate or predict the material adverse effects on the business as a result of climate change or climate change regulation. For instance, changes in the prevailing climates may result in a reduction in, or increased prices of available goods, which may adversely affect our revenue and operating margins.

We are subject to various federal, state and local regulations, including regulations related to rental properties, zoning and building codes, land use and employee, health, sanitation and safety matters. We are also subject to the U.S. Fair Labor Standards Act, which governs such matters as working conditions, family leave mandates and other employment law matters. In recent years, there has been an increased legislative, regulatory and consumer focus on the rental housing industry. Compliance with additional regulations can become costly and affect operating results.

Tax Risks

We are subject to federal, state and local taxes. In making tax estimates and paying taxes, significant judgment is often required. Although we believe our tax positions and estimates are reasonable, we could have additional tax liability, including interest and penalties, if a taxing authority disagrees with the positions. If material, payment of such additional amounts could have a material impact on finances and results of operations.

Limited Source of Repayment

The only source of financial return for investors before maturity is as set forth in the Convertible Promissory Note and there is no guarantee of any investment return. The Securities are speculative investments inherently involving a degree of risk, meaning part or all of such investments may be lost. Neither At Ease Rentals nor NextSeed guarantees payment or investor returns.

Risks Relating to Financial Forecasts

The financial forecasts provided by us herein are reasonable forecasts by us based upon assumption of stable economic conditions and other various assumptions regarding operations. The validity and accuracy of these assumptions will depend in large part on future events over which At Ease Rentals and the key persons will have no

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control. CHANGES IN ASSUMPTIONS OR THEIR UNDERLYING FACTS COULD SIGNIFICANTLY AFFECT THE FORECASTS. TO THE EXTENT THAT THE ASSUMED EVENTS DO NOT OCCUR, THE OUTCOME MAY VARY SIGNIFICANTLY FROM THE PROJECTED OUTCOMES. CONSEQUENTLY, THERE CAN BE NO ASSURANCE THAT THE ACTUAL OPERATING RESULTS WILL CORRESPOND TO THE FORECASTS PROVIDED HEREIN.

Potential Conflicts of Interest

The key persons individually or as an entity may wish to own, operate or consult with other online rental housing platforms similar to At Ease Rentals, including operations utilizing the brand or business concept associated with us. Such other businesses may be owned by entities other than At Ease Rentals. Such activities may have a deleterious effect on the revenues of At Ease Rentals' operations. The relevant key persons will have no duty to account to At Ease Rentals for profits derived from such other such activities.

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VII. CERTAIN LEGAL MATTERS AND TAX CONSIDERATIONS

Legal Proceedings

At Ease Rentals is not aware of any material legal proceeding in which the Issuer, any of its affiliates, or any of its property is currently a party or subject to legal proceedings.

Eligibility Under Rule 503 of Regulation Crowdfunding

With respect to At Ease Rentals, any predecessor of the Issuer, any affiliated issuer, any director, officer, general partner or managing member of the Issuer, any beneficial owner of 20 percent or more of the Issuer's outstanding voting equity securities, any promoter connected with the Issuer in any capacity at the time of the Offering, any person that has been or will be paid (directly or indirectly) remuneration for solicitation of investors in connection with the sale of Securities, or any general partner, director, officer or managing member of any such solicitor:

(1) None of any such person has been convicted, within 10 years (or five years, in the case of Issuers, their predecessors and affiliated issuers) before the filing of this Disclosure, of any felony or misdemeanor:

(i) in connection with the purchase or sale of any security;

(ii) involving the making of any false filing with the SEC; or

(iii) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities.

(2) None of any such person has been subject to any order, judgment or decree of any court of competent jurisdiction, entered within five years before the filing of the information required by Section 4A(b) of the Securities Act that, at the time of filing of this Disclosure, restrains or enjoins such person from engaging or continuing to engage in any conduct or practice:

(i) in connection with the purchase or sale of any security;

(ii) involving the making of any false filing with the SEC; or

(iii) arising out of the conduct of the business of an underwriter, broker, dealer, municipal securities dealer, investment adviser, funding portal or paid solicitor of purchasers of securities.

(3) None of any such person has been subject to a final order of a state securities commission (or an agency or officer of a state performing like functions); a state authority that supervises or examines banks, savings associations or credit unions; a state insurance commission (or an agency or officer of a state performing like functions); an appropriate federal banking agency; the U.S. Commodity Futures Trading Commission; or the National Credit Union Administration that:

(i) at the time of the filing of this Disclosure bars the person from:

(A) association with an entity regulated by such commission, authority, agency or officer;

(B) engaging in the business of securities, insurance or banking; or

(C) engaging in savings association or credit union activities; or

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(ii) constitutes a final order based on a violation of any law or regulation that prohibits fraudulent, manipulative or deceptive conduct and for which the order was entered within the 10-year period ending on the date of the filing of this Disclosure.

(4) None of any such person has been subject to an order of the SEC entered pursuant to Section 15(b) or 15B(c) of the Exchange Act or Section 203(e) or (f) of the Investment Advisers Act of 1940 that, at the time of the filing of this Disclosure:

(i) suspends or revokes such person's registration as a broker, dealer, municipal securities dealer, investment adviser or funding portal;

(ii) places limitations on the activities, functions or operations of such person; or

(iii) bars such person from being associated with any entity or from participating in the offering of any penny stock.

(5) None of any such person has been subject to any order of the SEC entered within five years before the filing of this Disclosure that, at the time of the filing of this Disclosure, orders the person to cease and desist from committing or causing a violation or future violation of:

(i) any scienter-based anti-fraud provision of the federal securities laws, including without limitation Section 17(a)(1) of the Securities Act, Section 10(b) of the Exchange Act, Section 15(c)(1) of the Exchange Act and Section 206(1) of the Investment Advisers Act of 1940 or any other rule or regulation thereunder; or

(ii) Section 5 of the Securities Act.

(6) None of any such person has been suspended or expelled from membership in, or suspended or barred from association with a member of, a registered national securities exchange or a registered national or affiliated securities association for any act or omission to act constituting conduct inconsistent with just and equitable principles of trade.

(7) None of any such person filed (as a registrant or Issuer), and none of any such person was or was named as an underwriter in, any registration statement or Regulation A Disclosure filed with the SEC that, within five years before the filing of this Disclosure, was the subject of a refusal order, stop order, or order suspending the Regulation A exemption, and none of any such person, at the time of such filing, has been the subject of an investigation or proceeding to determine whether a stop order or suspension order should be issued.

(8) None of any such person has been subject to a United States Postal Service false representation order entered within five years before the filing of the information required by Section 4A(b) of the Securities Act, and none of any such person, at the time of filing of this Disclosure, has been subject to a temporary restraining order or preliminary injunction with respect to conduct alleged by the United States Postal Service to constitute a scheme or device for obtaining money or property through the mail by means of false representations.

Affiliated Party Transactions

Except as disclosed below, the Issuer or any entities controlled by or under common control with the Issuer was not party to any transaction since the beginning of the Issuer's last fiscal year, or any currently proposed transaction, where the amount involved exceeds five percent of the aggregate amount of capital raised by the Issuer in reliance of 4(a)(6) Exemption during the preceding 12-month period, including the amount the Issuer seeks to raise in the Offering, in which any of the following persons had or is to have a direct or indirect material interest:

(1) any director or officer of the Issuer;

(2) any person who is, as of the most recent practicable date, the beneficial owner of 20 percent or more of the Issuer's outstanding voting equity securities, calculated on the basis of voting power;

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- (3) if the Issuer was incorporated or organized within the past three years, any promoter of the Issuer; or
- (4) any immediate family member of any of the foregoing persons.

Specified Person	Relationship to Issuer	Nature of Interest in transaction	Amount of Interest
Gantt Knight Ram, LLC	Convertible Noteholder is affiliated with Major Anthony Gantt, the Issuer’s President, CEO, sole director and sole stockholder	Gantt Knight Ram, LLC, an entity affiliated with Major Anthony Gantt, purchased a \$50,000 Convertible Promissory Note with the Issuer dated April 7, 2020 (the “GKR Convertible Note”). The proceeds from this sale were used to fund working capital and startup costs, sales (e.g. inspection certification and registration), web development and legal and filing fees. The GKR Convertible Note’s interest rate is 3.35% and the maturity date is April 7, 2024. The obligations under the Convertible Note will convert into preferred stock at a conversion price equal to 20% of the price per share sold in a Qualified Financing. A “Qualified Financing” is defined as an issuance and sale of preferred stock of the Issuer in exchange for aggregate gross proceeds of at least \$4,500,000 (excluding the GKR Convertible Note). The GKR Convertible Note may also be prepaid or convert upon a Non-Qualified Financing with consent of Gantt Knight Ram, LLC. A “Non-Qualified Financing” is defined as an issuance and sale of preferred stock of the Issuer in exchange for aggregate gross proceeds of less than \$4,500,000.	\$50,000 Convertible Promissory Note on the terms described herein.

Certain Tax Considerations

The Issuer is taxed as a corporation and investors. All prospective investors are urged to consult their own tax advisors with respect to the U.S. federal, state, local and non-U.S. tax consequences related to the purchase, ownership and disposition of the Securities based on their particular circumstances. Preparation and distribution of required tax documents to investors (e.g., Form 1099-INT) will be handled electronically at no additional cost on an annual basis.

Other Matters

NextSeed Assessment

Every offering on the Site undergoes a standardized assessment process by NextSeed that is applied on all businesses listing on NextSeed. The assessment is intended to first determine if a prospective issuer fits the business categories offered on NextSeed, based on the objective criteria established by NextSeed. If a good fit is found, NextSeed helps

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the Issuer determine the terms to offer to their prospective investors. When assessing the feasibility of a prospective offering, NextSeed typically considers the following key factors:

- **Historical Financial Performance** – comparison of key financial ratios to industry standards to evaluate the prospective issuer’s strengths and weaknesses
- **Projected Impact of Proposed Terms** – analysis of proposed terms’ potential impact on the prospective issuer’s overall financial condition
- **Credit History Information** – credit history of the prospective issuer, as well as personal credit histories of key personnel
- **Leadership Experience and Stability** – the level of industry expertise and length of tenure of the prospective issuer’s leadership
- **Industry Risk** – overall success/failure rate in the relevant industry in which the prospective issuer operates, according to historical data

The final terms and valuation of the Securities offered to prospective investors reflect NextSeed’s and the Issuer’s good-faith assessment, and are not a guarantee or guidance of performance of any kind. Investing in securities inherently involves risks, and investors should consider their own investment objectives before investing.

Payment Processing Operations

Collection and payment of any distributions to investors who have purchased the Securities depend on the continuous operation of NextSeed and its banking partner(s) that facilitate payments. If either NextSeed or its banking partner(s) were to stop or otherwise be unable to continue operations in the future, while NextSeed will make all commercially reasonable efforts to facilitate distributions on all outstanding Securities, it may not be possible to service the existing Securities until completion.

Legal and Regulatory Implications

The legal and regulatory regime governing investment crowdfunding is a recent development and subject to inherent uncertainty as the applicable legal and regulatory environment continues to evolve. Accordingly, there may be changes to the legal and regulatory requirements that negatively affect the operations of NextSeed, including servicing the Securities.

Requests for Additional Investor Information

Each investor will be required to comply promptly with reasonable requests for information made by or on behalf of the Issuer or the Site in order for the Issuer or the Site to satisfy any request for information about such investor or its investment, including requests made by any national, federal, state, local or regulatory authority, agency, committee, court, exchange or self-regulatory organization.

Additional Issuer Information

Prior to the Closing, each prospective investor will be able to ask questions and receive answers concerning the Offering via the Site. All communication with the Issuer regarding the Offering is required to take place on the Site. No other person other than the Issuer has been authorized to give information or to make any representations concerning the Issuer or the Offering outside of this Disclosure, and if given or made, such other information or representations must not be relied upon as having been authorized by the Issuer.

This Disclosure is intended to present a general disclosure regarding the Issuer. Each prospective investor should thoroughly review the PA, which specifies the terms of investment in the Securities.

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Bonus Rewards

The Issuer may offer bonus rewards as a way to show appreciation for its investors. Bonus rewards are offered by the Issuer purely on a voluntary basis and do not influence the terms of the Offering. For the avoidance of doubt, the bonus rewards are not contractual conditions governed by the Convertible Promissory Note and are not enforceable under the Convertible Promissory Note.

Ongoing Reporting

The Issuer will file a report electronically with the SEC annually and post the report on its website, no later than: April 30 of the following year, 120 days after the end of each fiscal year covered by the report.

Once posted, the annual report will be available on the Issuer's website at: www.pcsatease.com

The Issuer must continue to comply with the ongoing reporting requirements until:

- (1) the Issuer is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- (2) the Issuer has filed at least one annual report pursuant to Regulation Crowdfunding and has fewer than 300 holders of record;
- (3) the Issuer has filed at least three annual reports pursuant to Regulation Crowdfunding and has total assets that do not exceed \$10,000,000;
- (4) the Issuer or another party repurchases all of the securities issued in reliance on 4(a)(6) Exemption, including any payment in full of Securities and any other debt securities or any complete redemption of redeemable securities; or
- (5) the Issuer liquidates or dissolves its business in accordance with state law.

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APPENDIX A

Financial Statements with Review Report

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