UNITED RHEUMATOLOGY, LLC

SUBSCRIPTION AGREEMENT
FOR SUBSCRIBERS OF UNITS

Purchase Price: $2,500 per each Unit

___________ __, 2016
THIS SUBSCRIPTION AGREEMENT (this “Agreement”), by and between United Rheumatology, LLC f/k/a U.S. Rheumatology, LLC, a Delaware limited liability company having an address at 315 Middle Country Rd., Suite 201, Smithtown, NY 11787, Attn: Max Hamburger, M.D. (the “Company”), and the undersigned (the “Subscriber”), is effective as of the date on which the Company accepts this Agreement by executing the Acceptance of Subscription attached hereto.

1. Subscription; Purchase Price.

(a) Subject to the terms and conditions herein, the Subscriber, intending to be legally bound, hereby irrevocably agrees to purchase from the Company the number of Units (hereafter defined) set forth above the Subscriber’s name on the signature page hereto. The minimum number of Units which the Subscriber must subscribe for hereunder in order for the Company to consider whether to accept this Agreement pursuant to Section 3 below shall be determined by the Managing Member in his sole discretion. The maximum number of Units which the Subscriber may subscribe for hereunder shall also be determined by the Managing Member in his sole discretion. A “Unit” consists of one Class A Unit of the Company, as such term is defined in the Second Amended and Restated Operating Agreement of the Unit ed Rheumatology, LLC dated as of January 1, 2016 (the “Operating Agreement”), a copy of which has been received by the Subscriber. “Managing Member” as used herein is as defined in the Operating Agreement, and the initial Managing Member is Max Hamburger, M.D. The purchase price (the “Purchase Price”) for each Unit is $2,500.

(b) Subscriber hereby acknowledges and agrees that: (i) subject to Section 3, below, this Agreement shall not be deemed to have been accepted by the Company until the Company indicates its acceptance by returning to the Subscriber a copy of this Agreement executed by an authorized representative of the Company; and (ii) acceptance by the Company of this Agreement is conditioned upon the information and representations and warranties of the Subscriber contained herein being complete, true and correct as of the date hereof and the date of acceptance.

(c) The Subscriber acknowledges and understands that the offer and sale of the Units is not an offering under the Securities Act of 1933, as amended (the “Act”). The Subscriber acknowledges that the Company has made available to the Subscriber the opportunity to obtain all information that the Subscriber has requested for the purpose of evaluating the merits and risks of this investment. The Subscriber further acknowledges that the Subscriber has carefully read and understands the Risk Factors set forth in Section 7 below and that the Subscriber has received from the Company all other information that the Subscriber deems necessary or appropriate as a prudent and knowledgeable investor in evaluating the purchase of the Unit(s) hereunder. The Subscriber further acknowledges that the Subscriber had the opportunity to ask questions of the Managing Member and authorized representatives of the Company, and, to the extent the Subscriber requested information, the Subscriber received satisfactory answers thereto. In reaching the conclusion that the Subscriber desires to purchase the securities of the Company hereunder, the Subscriber has carefully evaluated the Subscriber’s
financial resources and investment position, and the risk associated with this investment, and acknowledges that the Subscriber is able to bear the economic risks of this investment.

2. **Payment of Purchase Price.** The Purchase Price is due and payable by the Subscriber simultaneously with the execution and delivery of this Agreement by the Subscriber. Such payment shall be made to the Company by check made payable to “United Rheumatology, LLC.”

3. **Acceptance or Rejection of Subscription.** The Subscriber understands and agrees that the Company in its sole and absolute discretion reserves the right to accept or reject this or any other subscription for Units, in whole or in part, notwithstanding prior receipt by the Subscriber of notice of acceptance of this subscription. The Company shall not have any obligation hereunder until an authorized representative of the Company shall have executed this Agreement and delivered a copy thereof to the Subscriber. This is the only way the Company shall accept this Subscription Agreement. The fact that the Company deposits Subscriber's payment for the securities subscribed for hereunder does not mean the Company has accepted this Subscription Agreement. If this subscription is rejected in whole for any reason, all funds received by the Company from the Subscriber will be returned without interest thereon, and this Agreement shall thereafter be of no further force or effect. If this subscription is rejected in part, the funds for the rejected portion of this subscription will be returned without interest thereon, and this Agreement shall continue in full force and effect to the extent this subscription was accepted.

4. **Adoption of Operating Agreement.** The affairs of the Company will be regulated and controlled by the terms and provisions of the Company’s Operating Agreement. The Subscriber agrees that the Subscriber shall adopt, accept and agree to be bound by the Operating Agreement and to perform all obligations imposed therein upon a Member of the Company. Subscriber shall execute and deliver to the Company a counterpart copy of the Operating Agreement together with this Subscription Agreement. Subscriber further acknowledges and agrees that following the acceptance of this Agreement by the Company, the Units acquired by the Subscriber herein can be assigned, sold, transferred or otherwise disposed of only in accordance with the terms and conditions of the Operating Agreement and all applicable federal and state laws and regulations.

5. **Representations, Warranties and Agreements of Subscriber.** The Subscriber hereby acknowledges, represents and warrants to the Company as follows:

   (a) The Subscriber is purchasing the Unit(s) for the Subscriber’s own account for investment purposes only and not with the intent toward the further sale or distribution thereof.

   (b) The Subscriber acknowledges and agrees that the Units have not been registered under the Act and may not be transferred, sold, assigned, hypothecated or otherwise disposed of, unless made in accordance with the Operating Agreement.
(c) The Subscriber has reached the age of majority in the jurisdiction in which the Subscriber resides; the Subscriber has adequate means of providing for the Subscriber’s current financial needs and contingencies, is able to bear the substantial economic risks of an investment in the Unit(s) for an indefinite period of time, has no need for liquidity in such investment, and, at the present time, can afford a complete loss of such investment.

(d) The purchase of the Unit(s) involves a high degree of risk and the Subscriber acknowledges that the Subscriber can bear the complete economic risk of the purchase of the Unit(s), including the total loss of the investment represented hereby.

(e) The Subscriber has such knowledge and experience in financial, tax and business matters so as to enable the Subscriber to utilize the information made available to the Subscriber in connection herewith to evaluate the merits and risks of this investment and to make an informed investment decision with respect thereto.

(f) The Subscriber, or the Subscriber’s attorney, accountant, or adviser(s), has/have had a reasonable opportunity to inspect all documents and records pertaining to this subscription for the Unit(s).

(g) The Subscriber and/or the Subscriber’s attorney, accountant, or adviser(s) has/have had a reasonable opportunity to ask questions and receive answers from the Managing Member and other persons acting on behalf of the Company concerning the subscription for the Unit(s) and all such questions have been answered to the full satisfaction of the Subscriber.

(h) The Subscriber is not relying on the Company or any representative or agent thereof with respect to any legal, tax or economic advice related to an investment in the Unit(s).

(i) The Subscriber is not subscribing for the Unit(s) as a result of or subsequent to any advertisement, article, notice or other communication published in any newspaper, magazine, or similar media or broadcast over television or radio, or presented at any seminar or meeting, or any solicitation of a subscription by a person other than a representative of the Company. Subscriber is acquiring the Unit(s) for his or her own account, for investment purposes only and not with a view to the resale or distribution thereof.

(j) If at any time the Company determines to issue certificates evidencing the Units, such certificates may bear any legend required by the laws of the jurisdiction in which the Subscriber resides, and any legend required by any applicable law.

(k) The Subscriber hereby agrees to provide such information and to execute and deliver such documents as the Company may deem reasonably appropriate with regard to the Subscriber’s suitability or otherwise in connection with this Agreement.
The execution, delivery and performance of this Agreement by the Subscriber: (i) will not constitute a default under or conflict with any agreement or instrument to which the Subscriber is a party; (ii) will not conflict with or violate any order, judgment, decree, statute, ordinance or regulation applicable to the Subscriber (including, without limitation, any applicable laws relating to permissible legal investments); and (iii) except as set forth herein, does not require the consent of any person or entity, other than those that have been obtained prior to the date hereof. This Agreement has been duly authorized, executed and delivered by the Subscriber and constitutes the valid and binding agreement of the Subscriber enforceable against him or her in accordance with its terms.

The Subscriber has not retained, or otherwise entered into any agreement or understanding with, any broker or finder in connection with the purchase of the Unit(s) by the Subscriber, and the Company will not incur any liability for any fee, commission or other compensation on account of any such retention, agreement or understanding by the Subscriber.

The Subscriber understands, acknowledges and agrees that (i) the Units have not been recommended by any federal or state securities commission or regulatory authority and (ii) the representations, warranties, and agreements of the Subscriber contained in this Agreement shall survive the execution and delivery of this Agreement and the purchase of the Unit(s).

6. **Indemnity.** The Subscriber agrees to indemnify and hold harmless the Company, its members, managers, officers, employees, agents, representatives, and affiliates and their respective successors and assigns and each other person, if any, who controls any thereof, against any loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all expenses whatsoever reasonably incurred in investigating, preparing or defending against any litigation commenced or threatened or any claim whatsoever) arising out of or based upon any false representation or warranty or breach or failure by the Subscriber to comply with any covenant or agreement made by the Subscriber herein or in any other document furnished by the Subscriber to any of the foregoing in connection with this transaction.

7. **Risk Factors.** SUBSCRIBER ACKNOWLEDGES THAT SUBSCRIBER HAS READ AND UNDERSTANDS THE RISK FACTORS SET FORTH IN THIS SECTION 7. For the purposes of this Section 7, references to “we,” “us,” or “our,” refer to the Company, and references to “you” refer to the Subscriber. An investment in the Units involves a high degree of risk. You should carefully consider the following factors and other information in this Section 7 before deciding to invest in our Company. If any of the following risks actually occur, our business, financial condition, results of operations and prospects for growth would likely suffer. As a result, you could lose all or part of your investment. This list of Risk Factors does not purport to be complete. In addition to the risks set forth below, businesses are often subject to risks not foreseen or fully appreciated by management. In reviewing these Risk Factors, potential subscribers should keep in mind other possible risks that could be important. Subscribers are urged to make their own evaluation of the Company. We encourage potential
subscribers who would like to receive additional information or clarification of any of the items contained herein to speak with Company management before investing.

(a) **We were recently formed, have no operating history, and may never be able to develop and effectuate our business plan. If we are not successful in developing and effectuating our business plan, you may lose your entire investment in us.**

We are subject to all of the risks inherent in the establishment of a new business enterprise. We have no assets and have had no business operations or revenues to date. Our success is entirely dependent on our ability to develop and effectuate our business plan. We do not have any operating history upon which to base any assumption as to the likelihood that we will be able to develop and effectuate our business plan or operate our business successfully. There can be no assurance that our operations will be successful. We can provide subscribers with no assurance that we will generate any income or ever achieve profitable operations. Accordingly, we are a highly speculative venture involving significant financial risk.

(b) **We are in the planning stage of our business and presently have no active business operations or revenues.**

We are presently in the planning stage of our business and do not have any active business operations that generate revenues or other income for our Company. Until we commence business operations, we will not have any income to offset our expenses. We anticipate that, until such time, we will incur substantial expenses in connection with our start-up activities, including substantial costs for accountants, attorneys, consultants and other professional advisors. If we are unsuccessful in developing and implementing our business plans and commencing business operations, the costs theretofore incurred would not be recoverable. In such event, you may lose a portion or all of your investment in our Company.

(c) **We will need additional financing to fund our business plan.**

Being newly formed and without any business operations, we have no assets or income. We will rely on the proceeds from the sale of the Units to pay for the expenses we have incurred to date and the expenses that we will continue to incur in connection with the organization of our Company. We can provide to our Members no assurance that the proceeds from the sale of the Units will be sufficient to effectuate the start-up phase of our business plan, our anticipated initial capital requirements, or our initial working capital requirements. Moreover, even if the proceeds from the sale of the Units are sufficient to fund our start-up phase, we may need to raise additional funds to respond to business contingencies, which may include the need to fund additional marketing expenditures, enhance our operating infrastructure, hire personnel, or respond to competitive pressures.

(d) **We arbitrarily chose the offering price of the Units.**

5
The purchase price of the Units has been determined arbitrarily. We based the purchase price of the Units primarily upon our estimate of the amount of investment necessary to fund certain of our start-up expenses. The purchase price of the Units is neither an indication of the fair market value of the Units or our assets nor an indication that any of the Units, if transferable, could be sold for an amount equal to the purchase price or for any amount.

(e) You have no power to manage the Company and only very limited voting rights.

Pursuant to our Operating Agreement, our members have no right to manage or control the Company’s daily activities, and are given only very limited rights to approve a replacement Managing Member in very limited circumstances. The management and control of the Company’s business and affairs are vested exclusively in our Managing Member, Max Hamburger, M.D., who will have control over all of the Company’s operations. Other members may find the decisions made by Dr. Hamburger are inconsistent with their interests. Dr. Hamburger may make decisions regarding the Company’s operations with which you disagree.

(f) Your membership interests may be diluted.

Pursuant to the Operating Agreement, the Company may sell Units to other purchasers pursuant to agreements similar to this Agreement. Thereafter, the Company may decide to issue additional Units or other equity securities or securities convertible into equity securities to new purchasers in exchange for a purchase price to be determined. Any such new issuance of Units or other equity securities could have the effect of diluting the ownership percentage of the Members. You acknowledge that your ownership interest in the Company is likely to be substantially diluted as a result of any such issuance.

(g) Your ability to transfer Units is very limited.

No public or other market for the Units exists or is expected in the future. Our Operating Agreement prohibits you from selling your Units unless you first obtain the written consent of our Managing Member, which consent may be granted or withheld for any reason whatsoever and burdened with further conditions and requirements at the discretion of the Managing Member. As a result, you must bear the economic risk of your investment for an indefinite period of time. IF YOU DO NOT WISH TO REMAIN AS A MEMBER FOR THE ENTIRE DURATION OF THE COMPANY, WE ADVISE YOU AGAINST SUBSCRIBING FOR THE CLASS A UNIT(S).

8. Miscellaneous.

(a) This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York, without giving effect to principles of conflicts of law. Any dispute arising out of or relating to this Agreement may be brought in the courts of the State of
New York located within the County of Nassau, or, if a party has or can acquire jurisdiction, in the United States District Court for the Southern District of New York, and each of the parties irrevocably submits to the exclusive jurisdiction of each such court, waives any objection it may now or hereafter have to venue or to convenience of forum, agrees that all claims in respect thereof shall be heard and determined only in any such court and agrees not to bring any action, proceeding, or other suit arising out of or relating to this Agreement in any other court.

(b) If any provision of this Agreement is invalid or unenforceable under any applicable statute, rule of law or regulation, then such provision shall be deemed inoperative to the extent that it may conflict therewith and shall be deemed modified to conform with such statute, rule of law or regulation. Any provision hereof which may prove invalid or unenforceable shall not affect the validity or enforceability of any other provision hereof.

(c) This Agreement may be executed in counterparts, each of which shall be deemed to be an original of this Agreement, but all of which when taken together shall constitute one instrument.

(d) This Agreement and the Operating Agreement constitute the entire agreement and understanding of the parties in respect of the transactions contemplated hereby and supersedes all prior and contemporaneous agreements, arrangements and understandings of the parties relating to the subject matter hereof. No representation, promise, inducement, waiver of rights, agreement or statement of intention has been made by any of the parties which is not expressly embodied in the foregoing documents. Any provision of this Agreement may be amended and the observance thereof may be waived (either generally or in a particular instance and either retroactively or prospectively) only by a writing executed by the Managing Member.

(e) Any notice or other communication given hereunder shall be given in writing and shall be deemed to have been given or made: (i) if by hand, immediately upon delivery (ii) if by certified mail, return receipt requested, two business days after deposit with the U.S. Postal Service; or (iii) if by a nationally recognized overnight courier, one business day after deposit with such courier, addressed if to the Company at 315 Middle Country Rd., Suite 201, Smithtown, NY 11787, Attn: Max Hamburger, M.D., and if to the Subscriber at the address indicated on its Subscriber Signature Page (or to such other address as a party shall designate by notice in accordance with the provisions of this paragraph).

(f) The representations, warranties and agreements of the Company and of the Subscriber contained in this Agreement will remain in full force and effect and will survive the payment of the purchase price pursuant to Section 2 above, the Company’s acceptance of the subscription, the registration of the Subscriber as a holder of Units in the records of the Company, and the consummation of the transactions contemplated hereby.

(g) The signatures on this Agreement are set forth on the Subscriber Signature Page and Company’s Acceptance of Subscription attached hereto.
SUBSCRIBER SIGNATURE PAGE

IN WITNESS WHEREOF, subject to acceptance by the Company, the undersigned’s signature on this Subscriber Signature Page evidences (i) the undersigned’s agreement to be bound by the foregoing Subscription Agreement as a Subscriber and (ii) the undersigned’s execution and delivery of and agreement to be bound by the Operating Agreement as a Member holding the number of Units as to which the undersigned’s subscription is accepted.

The undersigned represents that (a) he/she has read and understands this Agreement and the Operating Agreement, and (b) he/she shall immediately notify the Company in writing if any material change in any of the information contained in this Agreement occurs before the acceptance of his/her subscription.

The undersigned hereby subscribes for:
______________ Units at $2,500 per Class A Unit totaling $______________.

________________________________   ______________________________
Date        Signature

________________________________   ______________________________
Name (Please Type or Print)       U.S. Social Security Number

________________________________
Address

________________________________
Address (continued)

________________________________
Address (continued)

________________________________
(Telephone Number)

________________________________
(Fax Number)
ACCEPTANCE OF SUBSCRIPTION

(to be completed only by the Company)

The Company hereby accepts the above application for subscription for the Company’s Units.

Dated: _______________ ___, 2016

UNITED RHEUMATOLOGY, LLC

By: _________________________________

Name: Max Hamburger, M.D.
Title: Managing Member