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March 31, 2017

This Amended and Restated Brochure (“Brochure”) amends the previously filed Firm Brochure filed August 19, 2016, as amended, and provides information about the qualifications and business practices of Taylor Derrick Capital, L.L.C. (the “Adviser”) formerly Taylor Capital Group, L.L.C. If you have any questions about the contents of this Brochure, please contact Rocky Derrick at 855-702-5600. The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Taylor Derrick Capital, L.L.C. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Taylor Derrick Capital, L.L.C. also is available on the SEC’s website at www.adviserinfo.sec.gov.

Item 2 – Material Changes

- The Adviser has added two additional funds that it manages: (1) MWDF Sanctuary, LLC (“MWDF Sanctuary”), a special purpose vehicle organized for the purpose of holding a 10% profits interest investment in Sanctuary Ranch Utah, LLC for the limited partners of Mountain West Debt Fund, LP (the “Debt Fund”); and (2) MWEF 2 CDM, LP (“MWEF 2”), a real estate fund that will actively manage a portfolio of U.S. real estate investments located in southern California.
- Item 4 has been revised to disclose that the Adviser is the investment manager of MWDF Sanctuary and MWEF 2.
- Item 5 has been revised to disclose that the Adviser receives, as the investment manager of (1) MWDF Sanctuary, an annual management fee equal to 2% per annum of the net asset value of the debt investments; and (2) MWEF 2, an annual management fee equal to 1% per annum of the net asset value of the partnership; each to be paid in quarterly installments.
- Item 6 has been revised to disclose that the Adviser receives, as the Manager of MWDF Sanctuary, a performance-based fee equal to 15% and as the investment manager of MWEF 2, a carried interest fee from its limited partners equal to 20%.
- Item 7 has been revised to disclose a description of the types of investors that will comprise the members of MWDF Sanctuary and limited partners of MWEF 2 and the minimum investment amount required to invest in MWDF Sanctuary and MWEF 2, respectively.
- Item 8 has been revised to include MWDF Sanctuary’s investment strategy, which was to hold MWDF’s 10% profits interest investment in Sanctuary Ranch Utah, LLC and MWEF 2’s investment strategy, which was actively manage a portfolio of U.S. real estate investments located in southern California.
- Item 10 has been revised to include the Adviser as the investment manager of MWDF Sanctuary and MWEF 2.
- Item 11 has been revised to disclose the Adviser’s ownership interest in MWDF Sanctuary and MWEF 2. We also disclose that the Adviser does not intend to invest individually in MWDF Sanctuary or MWEF 2, but if it does, such purchases will be disclosed to other members of MWDF Sanctuary and MWEF 2, respectively.
- Item 12 has been revised to disclose that neither MWDF Sanctuary nor MWEF 2 presently intends to engage in investment transactions involving broker dealers.
- Item 13 has been revised to disclose the timing and content of annual financial statements by the Adviser to members of MWDF Sanctuary and MWEF 2, respectively.
- Item 14 has been revised to disclose that MWDF Sanctuary and MWEF 2, to the extent that they raise additional capital, intend that their members and partners will pay for any

client referral fees out of the principal amount of their capital contributions; however, MWDF Sanctuary and MWEF 2 may choose to pay such fees in Adviser's sole discretion.

- Item 15 has been revised to disclose that the Adviser will have custody of the assets of both MWDF Sanctuary and MWEF 2.
- Item 16 has been revised to disclose the Adviser's investment discretion of the capital of MWDF Sanctuary and MWEF 2, respectively.
- Item 17 has been revised to disclose that Adviser has any authority to vote any proxies on behalf of the members of MWDF Sanctuary and the partners MWEF 2, respectively.

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Rocky Derrick at 855-702-5600 or rocky@taylorderrick.com.

Additional information about Taylor Derrick Capital is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with Adviser who are registered, or are required to be registered, as investment adviser representatives of Adviser.

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Item 4 – Advisory Business

Taylor Derrick Capital, L.L.C. (the “Adviser”), is a limited liability company organized in March, 2011 under the laws of the state of Utah. The Adviser is owned one hundred percent (100%) by Rocky Derrick. The Adviser is the general partner and investment manager of the Mountain West Debt Fund, LP, a Delaware limited partnership (the “Debt Fund”), organized for the purposes of investing in real estate secured debt instruments; the Adviser is the general partner and investment manager of the MW Equity Fund I, LP, a Delaware limited partnership (the “Equity Fund”), organized for the purposes of investing in real estate investments; and the Adviser is the general partner and investment manager of the MWEF 2 CDM, LP, a Delaware limited partnership (“MWEF 2”), organized for the purposes of investing in real estate investments in southern California. The Adviser also serves as the sole member and investment manager of Mountain West Senior Secured, LLC, a Utah limited liability company (“MWSS”), organized for the purpose of making secured loans to the Debt Fund; the Adviser also serves as the manager and investment manager of MWDF Sanctuary, LLC, a Utah limited liability company (“MWDF Sanctuary”), organized for the sole purpose of holding a 10% profits interest in Sanctuary Ranch Utah, LLC, a Utah limited liability company (“Sanctuary Ranch”) previously unaffiliated with the Adviser or any of its affiliates. The Adviser also serves as the sole common member and investment manager of MWDF Memorial Key, LLC, a Utah limited liability company (“MWDF Memorial Key”), organized for the purpose of holding the side pocket investment in Memorial Key, LLC of the Debt Fund’s limited partners (together, MWDF Memorial Key with the Debt Fund, the Equity Fund, MWSS, MWDF Sanctuary, and MWEF 2 are the “Investment Funds”). The Adviser performs investment supervisory and administration services for the Investment Funds including research, underwriting and investment direction for the Investment Funds. The Adviser may form additional entities and partnerships in the future and may manage the investments of those entities and partnerships; however, presently, the activities of the Adviser are limited to its management of the Investment Funds and making investment decision on behalf of the Debt Fund, its limited partners (the “Debt Fund Limited Partners”), MWSS, their note holders (“Note Holders”), the Equity Fund, its limited partners (the “Equity Fund Limited Partners”), MWEF 2 and its limited partners (the “MWEF 2 Limited Partners”), MWDF Memorial Key and its Series A members (the “Series A Members”) and MWDF Sanctuary and its members (the “MWDF Sanctuary Members”).

It is the objective of the Debt Fund to invest in a diversified portfolio of real estate secured debt. The services performed by the Adviser on behalf of the Debt Fund are not tailored to individual Debt Fund Limited Partners.

It is the objective of the Equity Fund to invest in a diversified portfolio of real estate equity investments. The services performed by the Adviser on behalf of the Equity Fund are not tailored to individual Equity Fund Limited Partners.

It is the objective of MWEF 2 to invest in a diversified portfolio of real estate equity investments. The services performed by the Adviser on behalf of MWEF 2 are not tailored to individual MWEF 2 Limited Partners.

It is the objective of MWSS is to raise capital through issuances of debt securities for the purpose

of making secured loans to the Debt Fund to invest in real estate secured debt instruments. The services performed by the Adviser on behalf of MWSS are not tailored to individual Note Holders.

It is the objective of MWDF Memorial Key is to provide capital to Memorial Key to repurpose a hospital into a multi-tenant facility that will include tenants in the healthcare and immigrant housing industries (the “Property”) and operate the Property as an income producing property.

It is the objective of MWDF Sanctuary is to hold a 10% profits interest in Sanctuary Ranch that was created in a July 2016 when the Debt Fund made a \$2 million loan to Sanctuary Ranch in exchange for a 10% profits interest in Sanctuary Ranch’s annual profits. The services performed by the Adviser on behalf of MWDF Sanctuary are not tailored to individual MWDF Sanctuary Members.

The Adviser does not participate in “wrap fee programs”.

The Adviser does not manage the assets of the Debt Fund Limited Partners, but does have discretion to invest on behalf of the Debt Fund Limited Partners through the Debt Fund in investments held as Debt Fund assets in strict accordance with the terms of the partnership agreement of the Debt Fund (the “Debt Fund Partnership Agreement”) and the investment guidelines as approved by the Debt Fund Limited Partners. The Debt Fund Limited Partners do not have the ability to make specific investment decisions on behalf of the Debt Fund, but do have the ability to approve what types of investments may be made and ensure that all investments are made within the limited parameters established by the Debt Fund. As Debt Fund Limited Partners contribute capital to the Debt Fund, the Adviser has authority to act on behalf of the Debt Fund, but may only invest this capital on behalf of the Debt Fund into real estate secured debt instruments.

The Adviser does not manage the assets of the Equity Fund Limited Partners, but does have discretion to invest on behalf of the Equity Fund Limited Partners through the Equity Fund in investments held as Equity Fund assets in strict accordance with the terms of the partnership agreement of the Equity Fund (the “Equity Fund Partnership Agreement”) and the investment guidelines as approved by the Equity Fund Limited Partners. Equity Fund Limited Partners do not have the ability to make specific investment decisions on behalf of the Equity Fund, nor do they have the ability to approve what types of investments may be made or ensure that all investments are made within the limited parameters established by the Equity Fund. As Equity Fund Limited Partners contribute capital to the Equity Fund, the Adviser has authority to act on behalf of the Equity Fund, but may only invest this capital on behalf of the Equity Fund into real estate equity investments.

The Adviser does not manage the assets of the MWEF 2 Limited Partners, but does have discretion to invest on behalf of the MWEF 2 Limited Partners through MWEF 2 in investments held as MWEF 2 assets in strict accordance with the terms of the partnership agreement of MWEF 2 (the “MWEF 2 Partnership Agreement”), and the investment guidelines as approved by the MWEF 2 Limited Partners. MWEF 2 Limited Partners do not have the ability to make specific investment decisions on behalf of MWEF 2, nor do they have the ability to approve what types of investments may be made or ensure that all investments are made within the limited parameters established by

MWEF 2. As MWEF 2 Limited Partners contribute capital to MWEF 2, the Adviser has authority to act on behalf of MWEF 2, but may only invest this capital on behalf of MWEF 2 into real estate equity investments.

The Adviser manages MWSS's assets through secured loans to the Debt Fund in accordance with the terms of the MWSS's operating agreement (the "MWSS Operating Agreement") and the Debt Fund Partnership Agreement. Note Holders do not have the ability to make specific investment decisions on behalf of MWSS or the Debt Fund, nor do they have the ability to approve what types of investments may be made or ensure that all investments are made within the limited parameters established by MWSS and the Debt Fund. As Note Holders may loan money to MWSS, the Adviser has authority to act on behalf of MWSS, but may only invest this capital through secured loans to the Debt Fund.

The Adviser manages MWDF Memorial Key's assets, consisting exclusively of an investment in Memorial Key, holder of the Property, in accordance with the terms of the MWDF Memorial Key's operating agreement (the "MWDFMK Operating Agreement"). Series A Members do not have the ability to make specific management decisions on behalf of MWDF Memorial Key, nor do they have the ability participate in the management or business operations of MWDF Memorial Key. As Manager of MWDF Memorial Key, the Adviser has authority to act on behalf of MWDF Memorial Key in accordance with the provisions of the MWDFMK Operating Agreement.

The Adviser manages MWDF Sanctuary's assets, consisting exclusively of a 10% profits interest in Ranch Sanctuary previously held by the Debt Fund, in accordance with the terms of MWDF Sanctuary's operating agreement (the "MWDF Sanctuary Operating Agreement"). MWDF Sanctuary Members do not have the ability to make specific management decisions on behalf of MWDF Sanctuary, nor do they have the ability participate in the management or business operations of MWDF Sanctuary. As Manager of MWDF Sanctuary, the Adviser has authority to act on behalf of MWDF Sanctuary in accordance with the provisions of the MWDF Sanctuary Operating Agreement.

Item 5 – Fees and Compensation

A. Debt Fund

In consideration for its services, the Debt Fund Limited Partners pay the Adviser a management fee ("Debt Fund Management Fee"). Debt Fund Limited Partners are required to pay 2% per annum of the net asset value of their partnership interests. Debt Fund Limited Partners also pay a debt fee in the amount of 1% of all debt capital secured by the general partner of the Debt Fund (the "Debt Fund General Partner") on behalf of the Debt Fund (the "Debt Fee") and a syndication fee in the amount of 1% of all syndication amounts invested into Debt Fund assets (the "Syndication Fee"). The Debt Fund Management Fee, Debt Fee and Syndication Fee (collectively, the "Debt Fund Fees"), are paid monthly in arrears on the first day of the month based upon the net asset value of the Debt Fund on the last day of the preceding month and is deducted from invested capital or Debt Fund income. Since the Debt Fund only accepts capital contributions on the first day of a month, Debt Fund Limited Partners are not required to pay a pro-rated management fee in any given month. Debt Fund Fees are payable from the income received from

Debt Fund investments on a monthly basis. Income is received either in the form of interest income earned on secured debt instruments originated by the Debt Fund or, in the event of a foreclosure upon an asset, the disposition of an asset. Income is also received in the form of fees related to the loans extended by the Debt Fund. In the event that income is not received by the Debt Fund in any given month, the Debt Fund Fees for such month will accrue and be paid in a month where there is income sufficient to pay such fee. The Debt Fund Fees earned by the Adviser are not negotiable.

In addition, Debt Fund Limited Partners who meet the definition of a “qualified client” under the Investment Advisers Act agree to pay the Adviser a “performance-based” fee equal to fifteen percent (15%) of the net income of the Debt Fund. Net income shall be equal to all income earned with respect to partnership investments less any partnership expenses, management fees and recognized losses. Such fees are subject to Section 205(a)(1) of the Investment Advisers Act of 1940 (the “Advisors Act”) and will be structured in accordance with the available exemptions thereunder, including the exemption set forth in Rule 205-3.

The Debt Fund shall pay or reimburse the Adviser for all expenses connected to the ongoing management and operation of the Debt Fund. Such fees include Debt Fund Fees; third-party fees and expenses; legal fees and expenses; marketing expenses; appraisal and valuation fees and expenses; accounting fees (including audit expenses and expenses incurred in connection with the preparation of tax returns); any taxes imposed on the Debt Fund; all costs and expenses related to the sourcing, evaluation, development, negotiation, acquisition, implementation, ownership, disposition, hedging or financing of any potential or actual investment, including related travel expenses (whether or not the potential investment is acquired by the Debt Fund); administrator and administrative fees and expenses; meeting costs; travel-costs, its own overhead costs; property management fees (which may be paid to the Debt Fund General Partner or its affiliates for services rendered); insurance (including liability insurance and other coverage for the benefit of the Debt Fund, the Debt Fund General Partner and its personnel); the costs and expenses of any litigation involving the Debt Fund and the amount of any judgments or settlements paid in connection therewith; and any other extraordinary expenses attributable to the Debt Fund’s business or expenses for which the Debt Fund is liable under the Debt Fund Partnership Agreement (including indemnification expenses).

Investments into the Debt Fund may be terminated by a Debt Fund Limited Partner at any time, subject to a two-year lock-up period. Withdrawals prior to the end of the lock-up period are subject to a withdrawal fee equal to three percent (3%) of the redeemed amount.

B. Equity Fund

In consideration for its services, the Equity Fund Limited Partners pay the Adviser a management fee (“Equity Fund Management Fee”). Equity Fund Limited Partners are required to pay 1% per annum of their aggregate capital commitments during the Equity Fund commitment period (the “Equity Fund Commitment Period”); and, thereafter pay 1% per annum of their aggregate capital contributions. The Equity Fund Management Fee is paid quarterly in advance on the first day of each calendar quarter with the exception of the first payment, which will be paid upon the initial closing of the Equity Fund’s private placement memorandum and will be based upon the aggregate capital commitments of the Equity Fund during the Equity Fund Commitment Period, and

aggregate capital contributions thereafter. The Equity Fund Management Fee will be deducted from invested capital or Equity Fund income. Since the Equity Fund Management Fees may occur at some time during a calendar quarter, the Equity Fund Limited Partners may be required to pay a pro-rated Equity Fund Management Fee. Equity Fund Management Fees are payable from the income received from Equity Fund investments on a quarterly basis. Income is received either in the form of disposition proceeds of the Equity Fund's investments or operating income earned on the Equity Fund's investments. In the event that income is not received by the Equity Fund in any given quarter, the Equity Fund Management Fee for such quarter will accrue and be paid in a quarter where there is income sufficient to pay such fee. The Equity Fund Management Fee earned by the Adviser are not negotiable.

In addition, Equity Fund Limited Partners who meet the definition of a "qualified client" under the Investment Advisers Act agree to pay the Adviser a "carried interest" equal to twenty percent (20%) of the net income of the Equity Fund. Net income shall be equal to all income earned with respect to Equity Fund investments less any Equity Fund expenses, management fees and recognized losses. Such fees are subject to Section 205(a)(1) of the Advisors Act and will be structured in accordance with the available exemptions thereunder, including the exemption set forth in Rule 205-3.

The Equity Fund shall pay or reimburse the Adviser for all expenses connected to the ongoing management and operation of the Equity Fund. Such fees include: Equity Fund Management Fees; third-party fees and expenses; legal fees and expenses; marketing expenses; appraisal and valuation fees and expenses; accounting fees (including audit expenses and expenses incurred in connection with the preparation of tax returns); any taxes imposed on the Equity Fund; all costs and expenses related to the sourcing, evaluation, development, negotiation, acquisition, implementation, ownership, disposition, hedging or financing of any potential or actual investment, including related travel expenses (whether or not the potential investment is acquired by the Equity Fund); administrator and administrative fees and expenses; meeting costs; travel-costs, its own overhead costs; property management fees (which may be paid to the general partner of the Equity Fund (the "Equity Fund General Partner") or its affiliates for services rendered); insurance (including liability insurance and other coverage for the benefit of the Equity Fund, the Equity Fund General Partner and its personnel); the costs and expenses of any litigation involving the Equity Fund and the amount of any judgments or settlements paid in connection therewith; and any other extraordinary expenses attributable to the Equity Fund's business or expenses for which the Equity Fund is liable under the Equity Fund Partnership Agreement (including indemnification expenses).

Investments into the Equity Fund may not be terminated by an Equity Fund Limited Partner and are subject to a one year lock-up period on an investment by investment basis. Distributions from the Equity Fund may be made at any time subsequent to the completion of the one year lock up period attributed to such investment.

C. MWEF 2

In consideration for its services, MWEF 2 Limited Partners pay the Adviser a management fee (the "MWEF 2 Management Fee"). MWEF 2 Limited Partners are required to pay 1% per annum

of their aggregate capital commitments during MWEF 2's commitment period (the "MWEF 2 Commitment Period"); and, thereafter pay 1% per annum of their aggregate capital contributions. The MWEF 2 Management Fee is paid quarterly in advance on the first day of each calendar quarter with the exception of the first payment, which will be paid upon the initial closing of MWEF 2's private placement memorandum and will be based upon the aggregate capital commitments of MWEF 2 during the MWEF 2 Commitment Period, and aggregate capital contributions thereafter. The MWEF 2 Management Fee will be deducted from invested capital or MWEF 2 income. Since the MWEF 2 Management Fees may occur at some time during a calendar quarter, the MWEF 2 Limited Partners may be required to pay a pro-rated MWEF 2 Management Fee. MWEF 2 Management Fees are payable from the income received from MWEF 2 investments on a quarterly basis. Income is received either in the form of disposition proceeds of MWEF 2's investments or operating income earned on the MWEF 2's investments. In the event that income is not received by MWEF 2 in any given quarter, the MWEF 2 Management Fee for such quarter will accrue and be paid in a quarter where there is income sufficient to pay such fee. The MWEF 2 Management Fee earned by the Adviser are not negotiable.

In addition, MWEF 2 Limited Partners who meet the definition of a "qualified client" under the Investment Advisers Act agree to pay the Adviser a "carried interest" equal to twenty percent (20%) of the net income of MWEF 2. Net income shall be equal to all income earned with respect to MWEF 2 investments less any MWEF 2 expenses, management fees and recognized losses. Such fees are subject to Section 205(a)(1) of the Advisers Act and will be structured in accordance with the available exemptions thereunder, including the exemption set forth in Rule 205-3.

MWEF 2 shall pay or reimburse the Adviser for all expenses connected to the ongoing management and operation of MWEF 2. Such fees include: MWEF 2 Management Fees; third-party fees and expenses; legal fees and expenses; marketing expenses; appraisal and valuation fees and expenses; accounting fees (including audit expenses and expenses incurred in connection with the preparation of tax returns); any taxes imposed on MWEF 2; all costs and expenses related to the sourcing, evaluation, development, negotiation, acquisition, implementation, ownership, disposition, hedging or financing of any potential or actual investment, including related travel expenses (whether or not the potential investment is acquired by MWEF 2); administrator and administrative fees and expenses; meeting costs; travel-costs, its own overhead costs; property management fees (which may be paid to the general partner of MWEF 2 (the "MWEF 2 General Partner") or its affiliates for services rendered); insurance (including liability insurance and other coverage for the benefit of MWEF 2, the MWEF 2 General Partner and its personnel); the costs and expenses of any litigation involving MWEF 2 and the amount of any judgments or settlements paid in connection therewith; and any other extraordinary expenses attributable to MWEF 2's business or expenses for which MWEF 2 is liable under the MWEF 2 Partnership Agreement (including indemnification expenses).

Investments into MWEF 2 may not be terminated by a MWEF 2 Limited Partner and are subject to a one year lock-up period on an investment by investment basis. Distributions from MWEF 2 may be made at any time subsequent to the completion of the one year lock up period attributed to such investment.

D. MWSS

The Adviser shall also receive interest payments at an annual rate of one and one-quarter percent (1.25%) of the principal amount loaned to the Debt Fund (the “Interest Payments”) through its ownership of one hundred percent (100%) of the membership interests in MWSS. The Interest Payments shall be paid to MWSS in monthly installments.

E. MWDF Memorial Key

In consideration for its services, the Adviser is entitled to a management fee, equal to \$150,000 per annum (the “MWDF Memorial Key Management Fee”), which will be charged on a pro-rata basis against the capital accounts of Series A Members. The MWDF Memorial Key Management Fee is paid quarterly in arrears on the last day of each calendar quarter. The MWDF Memorial Key Management Fee will be deducted MWDF Memorial Key income or additional mandatory contributions by the Series A Members. Since the MWDF Memorial Key Management Fees may occur at some time during a calendar quarter, the Series A Members may be required to pay a pro-rated MWDF Memorial Key Management Fee. MWDF Memorial Key Management Fees are payable from the income received from distributions from Memorial Key, LLC (“Memorial Key”), which receives income from the operations of the Property on a quarterly basis. In the event that income is not received by MWDF Memorial Key in any given quarter, the MWDF Memorial Key Management Fee for such quarter will be paid from additional mandatory contributions by Series A Members. The MWDF Memorial Key Management Fees earned by the Adviser are not negotiable.

The Adviser shall be responsible for its own general operating and overhead expenses associated with its providing of investment management services to the Debt Fund, Equity Fund, and MWSS, including, but not limited to, salaries and other compensation payable to the Adviser’s employees, offices expenses, travel expenses and all expenses related to the marketing of the Debt Fund, Equity Fund, and MWSS.

F. MWDF Sanctuary

In consideration for its services, the Adviser is entitled to a management fee, equal to 2% per annum of the net asset value of the membership interests of MWDF Sanctuary Members (the “MWDF Sanctuary Management Fee”), which will be charged on a pro-rata basis against the capital accounts of MWDF Sanctuary Members. The MWDF Sanctuary Management Fee is paid quarterly in arrears on the last day of each calendar quarter. The MWDF Sanctuary Management Fee will be deducted from MWDF Sanctuary income or additional mandatory contributions by the Members. Since the MWDF Sanctuary Management Fee Management Fees may occur at some time during a calendar quarter, the MWDF Sanctuary Members may be required to pay a pro-rated MWDF Sanctuary Management Fee. MWDF Sanctuary Management Fees are payable from the income received from profits interest distributions from Sanctuary Ranch Utah, LLC (“Sanctuary Ranch”), which receives income from its operations. In the event that income is not received by MWDF Sanctuary in any given quarter, the MWDF Sanctuary Management Fee for such quarter will be paid from additional mandatory contributions by MWDF Sanctuary Members. The MWDF Memorial Key Management Fees earned by the Adviser are not

negotiable.

The Adviser shall be responsible for its own general operating and overhead expenses associated with its providing of investment management services to the Debt Fund, Equity Fund, MWEF 2 MWSS, MWDF Memorial Key and MWDF Sanctuary, including, but not limited to, salaries and other compensation payable to the Adviser's employees, offices expenses, travel expenses and all expenses related to the marketing of the Debt Fund, Equity Fund, MWEF 2 MWSS, MWDF Memorial Key and MWDF Sanctuary.

Generally, Debt Fund Limited Partners, Equity Fund Limited Partners, MWEF 2 Limited Partners, Note Holders and Series A Members and MWDF Sanctuary Members are responsible for the payment of any broker's fees or commissions incurred in relation to their investment.

Item 6 – Performance-Based Fees and Side-By-Side Management

The Adviser enters into performance fee arrangements with the Debt Fund Limited Partners that meet the definition of a "Qualified Client" wherein Adviser shall receive a performance allocation of the income of the Debt Fund equal to fifteen percent (15%) of the net income of the Debt Fund. The Adviser enters into performance fee arrangements with Equity Fund Limited Partners that meet the definition of a "Qualified Client" wherein the Adviser shall receive a carried interest in the income of the Equity Fund equal to twenty percent (20%) of the net income of the Equity Fund. The Adviser enters into performance fee arrangements with MWEF 2 Limited Partners that meet the definition of a "Qualified Client" wherein the Adviser shall receive a carried interest in the income of MWEF 2 equal to twenty percent (20%) of the net income of MWEF 2. In accordance with the Operating Agreement of MWDF Memorial Key, the Adviser is entitled to receive a carried interest in the income of MWDF Memorial Key equal to fifteen percent (15%) of the net income of the MWDF Memorial Key. In accordance with the Operating Agreement of MWDF Sanctuary, the Adviser is entitled to receive a carried interest in the income of MWDF Sanctuary equal to fifteen percent (15%) of the net income of the MWDF Memorial Key. Net income shall be equal to all income earned with respect to each fund's operations and investments less any fund expenses (as set forth above, including any management fees) and recognized losses. Such fees are subject to R164-2-1 of the Utah Administrative Code.

Performance based fee arrangements may create an incentive for Adviser to recommend investments which may be riskier or more speculative than those which would be recommended under a different fee arrangement. Such fee arrangements also create an incentive to favor higher fee paying investments over other investments in the allocation of opportunities. The Adviser has procedures designed and implemented to ensure that all limited partners in each fund are treated fairly and equally. The period which will be used to measure the investment performance in the Debt Fund will be on an annual basis, the Equity Fund, upon the receipt of disposition proceeds or operating income from the Equity Fund investments, and MWDF Memorial Key, on a quarterly basis.

The Adviser anticipates that all funds will consist solely of investors which meet the definition of Qualified Clients. Therefore, the Adviser does not believe that any "side-by-side management" issues are present.

Item 7 – Types of Clients

Debt Fund Limited Partners include individuals, high net worth individuals, entities, retirement plans, corporate pension and profit-sharing plan and private investment funds. The minimum investment by a Debt Fund Limited Partner is \$250,000, however, the Adviser is authorized to accept lesser amounts in its sole discretion.

Equity Fund Limited Partners will include individuals, high net worth individuals, and for private entities, and private investment funds. The minimum investment by an Equity Fund Limited Partner is \$250,000, however, the Adviser is authorized to accept lesser amounts in its sole discretion.

MWEF 2 Limited Partners will include individuals, high net worth individuals, and for private entities, and private investment funds. The minimum investment by a MWEF 2 Limited Partner is \$250,000, however, the Adviser is authorized to accept lesser amounts in its sole discretion.

Note holders of the Debt Fund include MWSS. Loans by MWSS are not subject to the minimum investment requirements in the Debt Fund as are the Debt Fund Limited Partners.

Note holders in MWSS include high net worth individuals, entities, and retirement plans. The minimum investment by a Note Holder is \$50,000, however, the Adviser is authorized to accept lesser amounts in its sole discretion.

Series A Members in MWDF Memorial Key include only investors who are select Debt Fund Limited Partners. There was no minimum investment by a Series A Member in MWDF Memorial Key as such Series A Members were already a Debt Fund Limited Partner.

MWDF Sanctuary Members include only investors who are select Debt Fund Limited Partners. The minimum investment by a MWDF Sanctuary Member is \$250,000, however, the Adviser is authorized to accept lesser amounts in its sole discretion.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

A. Debt Fund

The Debt Fund's investment strategy will be to create and actively manage a portfolio of real estate debt investments, diversified by asset type, size, market and geographic location. The Adviser anticipates these will be located primarily in the West and Intermountain West. While the Adviser will retain discretion over the size of a particular investment and the aggregate number of real estate investments over the life of the Debt Fund, the Adviser currently expects that the majority of transactions will involve a gross asset value (including any leverage which may be incurred on a particular property) of between \$200,000 and \$5 million. The Debt Fund seeks to achieve favorable returns primarily through interest and fees earned on short-term real estate secured notes.

The Adviser's analysis methods for the investments made at its direction consist of advanced research into subject asset markets; determination of debt to value based upon appraisals and third party and in house verifications; determination of financial strength and creditworthiness and

experience of borrower; subject market conditions; analysis of product; analysis and verification of take-out strategies; analysis of value upon foreclosure and other analysis based upon subject specific criteria.

B. Equity Fund

The Equity Fund's investment strategy is to create and actively manage a portfolio of U.S. real estate investments in the western United States. The Equity Fund's investment portfolio will consist primarily of western U.S. residential and commercial real estate assets (the "Real Estate Portfolio Investments"). The real properties may be in various stages of improvement, from unimproved real property in various stages of entitlement to fully completed (and in some instances, occupied) residential and commercial properties. Real Estate Portfolio Investments will each be held in separate entities, the majority of which will be owned in joint venture relationships with developers and/or operators. While the Adviser will retain discretion over the size of a particular investment and the aggregate number of real estate investments made over the life of the Equity Fund, the Adviser expects that the majority of transactions will involve a gross asset value (including any leverage which may be incurred on a particular property) of between \$2 million and \$20 million. The Equity Fund seeks to achieve favorable returns primarily through appreciation of the real estate purchased.

The Adviser's analysis methods for the investments made at its direction consist of advanced research into subject asset markets. Also, the Equity Fund will seek top tier real estate professionals and provide equity capital for the acquisition, development, improvement, and liquidation of real properties. The Adviser will typically form a joint venture agreement with operating partners that will include various agreed upon provisions.

C. MWEF 2

MWEF 2's investment strategy is to create and actively manage a portfolio of U.S. real estate investments in southern California. MWEF 2's investment portfolio will consist primarily of residential real estate assets located in southern California (the "Real Estate Portfolio Investments"). The real estate properties will be previously inhabited homes. Real Estate Portfolio Investments will each be held in separate entities, the majority of which will be owned in joint venture relationships with developers and/or operators. While the Adviser will retain discretion over the size of a particular investment and the aggregate number of real estate investments made over the life of MWEF 2, the Adviser currently expects that the majority of transactions will involve a gross asset value (including any leverage which may be incurred on a particular property) of between \$6 million and \$8 million. MWEF 2 seeks to achieve favorable returns primarily through appreciation of the real estate purchased.

The Adviser's analysis methods for the investments made at its direction consist of advanced research into subject asset markets. Also, MWEF 2 will seek top tier real estate professionals and provide equity capital for the acquisition, improvement, and liquidation of real properties. The Adviser will typically form a joint venture agreement with operating partners that will include various agreed upon provisions.

D. MWSS

MWSS's investment strategy is to make secured loans to the Debt Fund. The Debt Fund will invest such loaned funds pursuant to its investment strategy discussed above.

E. MWDF Memorial Key

MWDF Memorial Key's investment strategy is to hold ownership interests in Memorial Key, a hospital that will be repurposed into a multi-tenant facility that will include tenants in the healthcare and immigrant housing industries, and operate the Property as an income-producing property.

F. MWDF Sanctuary

MWDF Sanctuary's investment strategy will be to actively manage its 10% profits interest in Sanctuary Ranch Utah, LLC (the "Sanctuary Ranch"). MWDF Sanctuary was formed in December 2016 after the Debt Fund made a \$2 million loan to Sanctuary Ranch. As part of the loan, the Debt Fund was given a profits interest equal to 10% of the profits Sanctuary Ranch Utah, LLC produces after a \$5 million hurdle is achieved. The Debt Fund transferred all of its profit interest in Sanctuary Ranch Utah, LLC to MWDF Sanctuary. MWDF Sanctuary is a closed-end fund that will allow no additional investment nor any new investor.

Investing in securities involves risk of loss that clients should be prepared to bear. Investment in real estate and real estate debt is subject to specific risks, including the lack of liquidity, national, regional and local trends, development and entitlement risks, borrower risk, credit risk and various other risk factors unique to real estate and real estate debt.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of the Adviser or the integrity of the Adviser's management. The Adviser has no information applicable to this Item.

Item 10 – Other Financial Industry Activities and Affiliations

Neither the Adviser, nor any of its management persons is registered, or has an application pending to register as a broker dealer, registered representative of a broker dealer, commodity pool operator, commodity trading adviser, or associated person with the foregoing entities.

The Adviser is the general partner and investment manager of the Debt Fund, the Equity Fund, and MWEF 2, the investment manager and sole member of MWSS, the investment manager and manager of MWDF Sanctuary; and the investment manager and sole common member of MWDF Memorial Key.

Mr. Derrick is also an owner and manager of TD Lending, LLC, a loan origination and servicing company with which the Debt Fund has had a contract for the servicing of its debt instruments. This relationship created a potential conflict of interest in that Mr. Derrick indirectly has been

compensated through TD Lending receiving a servicing fee. Neither the Adviser, nor any of its management persons, have a relationship with any of the following:

1. broker-dealer, municipal securities dealer, or government securities dealer or broker;
2. other than the Debt Fund and the Equity Fund, an investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund);
3. other investment adviser or financial planner;
4. futures commission merchant, commodity pool operator, or commodity trading adviser;
5. banking or thrift institution;
6. accountant or accounting firm;
7. lawyer or law firm;
8. insurance company or agency;
9. pension consultant; or
10. sponsor or syndicator of limited partnerships.

The Adviser does not recommend or select other investment advisers for the investors of any Investment Fund and does not receive compensation directly or indirectly from any advisers that create a material conflict of interest.

Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

Pursuant to SEC Rule 204 A-1, the Adviser has adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct, and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All supervised persons at must acknowledge the terms of the Code of Ethics annually, or as amended.

Debt Fund Limited Partners, Equity Fund Limited Partners, MWEF 2 Limited Partners, Series A Members, MWDF Sanctuary Members and Note Holders may request a copy of the Adviser’s Code of Ethics by contacting Rocky Derrick.

The managing persons of the Adviser are also owners of TD Lending, LLC, MWSS, MWDF Sanctuary, and MWDF Memorial Key. TD Lending, LLC originates and manages a series of multi-beneficiary loans. These loans are not purchased by the Debt Fund. MWSS makes secured loans to the Debt Fund for investment in real estate secured debt instruments. MWDF Memorial Key repurposes and operates the Property. MWDF Sanctuary holds a profits interest in Ranch Sanctuary.

Neither the Adviser nor any of its management persons anticipates purchasing investment notes in MWSS, investing separately in Memorial Key, the holder of the Property, or investing individually in the same investments as made by either the Debt Fund, MWEF 2, MWDF Sanctuary, or the Equity Fund. If the Adviser or any of its management person were to purchase investment notes in MWSS, invest separately in Memorial Key or invest in the same assets or investments as the Debt Fund, MWEF 2, MWDF Sanctuary, or the Equity Fund, such investment would be a conflict of interest as the Adviser or its management persons may have individual investment objectives which are different from or in conflict with those of the Debt Fund, the Equity Fund, MWEF 2, MWSS, MWDF Sanctuary, or MWDF Memorial Key. To address such conflicts, the Adviser and its management persons will adhere to the following procedures regarding personal investing:

1. The Investment Funds and their investment objectives will always be placed ahead of the investment objectives of the Adviser, its management person and its representatives;
2. In the event that the Adviser or its management persons make investments alongside the Debt Fund, the Adviser will disclose such investment to the Debt Fund Limited Partners;
3. In the event that the Adviser or its management persons make investments alongside the Equity Fund, the Adviser will disclose such investment to the Equity Fund Limited Partners;
4. In the event that the Adviser or its management persons make investments alongside MWEF 2, the Adviser will disclose such investment to the MWEF 2 Limited Partners;
5. In the event that the Adviser or its management persons make investments alongside MWSS, the Adviser will disclose such investment to the Note Holders;
6. In the event that the Adviser or its management persons make investments alongside MWDF Sanctuary, the Adviser will disclose such investment to the MWDF Sanctuary Members;
7. In the event that the Adviser or its management persons investment individually alongside MWDF Memorial Key in Memorial Key, the Adviser will disclose such investment to the Series A Members.

Item 12 – Brokerage Practices

The Investment Funds do not presently intend to engage in investment transactions involving broker dealers.

Adviser does not receive compensation for research or other products or services or other soft dollar benefits.

Item 13 – Review of Accounts

The Adviser reviews Debt Fund investments on behalf of Debt Fund Limited Partners and MWSS on a regular basis, no less than monthly. The Adviser reviews MWDF Sanctuary investments on behalf of MWDF Sanctuary Members on a regular basis, no less than annually. This review includes a review of the underlying debt investments and the correlating real estate collateral. However, the Adviser will review Equity Fund investments and MWEF 2 investments on a regular basis, but no less than annually. The Adviser will review MWDF Memorial Key's sole investment on a regular basis, but not less than quarterly.

The Adviser provides monthly statements and quarterly reports to the Debt Fund Limited Partners and Note Holders. Quarterly reports provide Debt Fund Limited Partners and Note Holders with information regarding returns, interest and principal payments and capital account balance. Quarterly reports review fund performance and detail fund investments. These reports are provided in writing.

The Adviser will provide annual reports to the Equity Fund Limited Partners. Annual reports will provide Equity Fund Limited Partners with information regarding returns, income received, capital account balance, a review fund performance and details on Equity Fund investments. These reports will be writing.

The Adviser will provide annual reports to the MWEF 2 Limited Partners. Annual reports will provide the MWEF 2 Limited Partners with information regarding returns, income received, capital account balance, a review fund performance and details on MWEF 2 investments. These reports will be writing.

The Adviser provides quarterly reports to the Series A Members. Quarterly reports provide Series A Members with information income received and expenses paid. Quarterly reports review the Property's performance. These reports are provided in writing.

The Adviser provides quarterly reports to the MWDF Sanctuary Members. Quarterly reports provide Sanctuary Members with information income received and expenses paid. Quarterly reports review 's performance. These reports are provided in writing.

Item 14 – Client Referrals and Other Compensation

In the event that the Debt Fund, the Equity Fund, MWEF 2, MWSS, MWDF Sanctuary or MWDF Memorial Key elect to contract with licensed broker dealers and placement agents to raise capital, such individuals or entities may be compensated for referring potential investors to the such

Investment Fund. Payment of commissions to licensed broker-dealers or placement agents will, in most cases, be made by the investor being introduced by such broker-dealer or placement agent. However, each Investment Fund, reserves the right to pay such fees directly where it is in the best interest of such entity.

Item 15 – Custody

The Adviser has custody of the assets of all of the Investment Funds. The Adviser provides quarterly reports to Debt Fund Limited Partners, MWDF Sanctuary Members, Note Holders, and Series A Members and annual reports to Equity Fund Limited Partners and MWEF 2 Limited Partners as stated in Item 13 above.

Item 16 – Investment Discretion

A. Debt Fund

Pursuant to the Debt Fund Partnership Agreement of the Debt Fund, the Adviser has limited authority from the Debt Fund Limited Partners to select the identity and amount of the Debt Fund investments and must make such investment decisions in a manner consistent with the stated investment objectives of the Debt Fund and the investment guidelines. Although the Adviser does have discretion with respect to borrowers and the collateral, all Debt Fund loans must be in accordance with the Debt Fund Partnership Agreement, the private placement memorandum dated December 5, 2015 and the investment guidelines established by the Adviser.

When selecting investments, the Adviser observes the investment policies, limitations and guidelines of the Debt Fund. The Adviser's authority to invest on behalf of the Debt Fund also may be limited by certain federal securities and tax laws.

B. Equity Fund

Pursuant to the Equity Fund Partnership Agreement of the Equity Fund, the Adviser will have limited authority from the Equity Fund Limited Partners to select the identity and amount of the Equity Fund investments and must make such investment decisions in a manner consistent with the stated investment objectives of the Equity Fund and the investment guidelines. Although the Adviser will have discretion with respect to real estate properties and third party operating partners, all Equity Fund investments must be in accordance with the Equity Fund Partnership Agreement, the private placement memorandum dated June 29, 2015 and the investment guidelines established by the Adviser.

When selecting investments, the Adviser observes the investment policies, limitations and guidelines of the Equity Fund. The Adviser's authority to invest on behalf of the Equity Fund also may be limited by certain federal securities and tax laws.

C. MWEF 2

Pursuant to the MWEF 2 Partnership Agreement of MWEF 2, the Adviser will have limited

authority from the MWEF 2 Limited Partners to select the identity and amount of the MWEF 2 investments and must make such investment decisions in a manner consistent with the stated investment objectives of MWEF 2 and the investment guidelines. Although the Adviser will have discretion with respect to real estate properties and third-party operating partners, all MWEF 2 investments must be in accordance with the MWEF 2 Partnership Agreement, the private placement memorandum to be issued in 2017 and the investment guidelines established by the Adviser.

When selecting investments, the Adviser observes the investment policies, limitations and guidelines of MWEF 2. The Adviser's authority to invest on behalf of MWEF 2 also may be limited by certain federal securities and tax laws.

D. MWSS

Pursuant to the MWSS Operating Agreement of MWSS, the Adviser has limited authority to select the identity and amount of the MWSS investments and must make such investment decisions in a manner consistent with the stated investment objectives of MWSS and the MWSS Operating Agreement. Although the Adviser does have discretion with respect to borrowers and the collateral, all MWSS loans must be in accordance with the terms and conditions of the investment notes, the private placement memorandum dated December 5, 2015 and the MWSS Operating Agreement.

When selecting investments, the Adviser observes the investment policies, limitations and Operating Agreement of the MWSS. The Adviser's authority to invest on behalf of MWSS also may be limited by certain federal securities and tax laws.

E. MWDF Memorial Key

Pursuant to the MWDFMK Operating Agreement, the Adviser has limited authority to select the identity and amount of the MWDF Memorial Key investments and must make such investment decisions in a manner consistent with the stated investment objectives of MWDF Memorial Key and its operating agreement. Presently, the only investment the Adviser may make is an investment in Memorial Key, holder of the Property.

F. MWDF Sanctuary

Pursuant to the MWDF Sanctuary Operating Agreement, the Adviser has limited authority from the members of MWDF Sanctuary to select the identity and amount of the MWDF Sanctuary investments and must make such investment decisions in a manner consistent with the stated investment objectives of MWDF Sanctuary and its operating agreement.

Item 17 – Voting Client Securities

The Adviser has no authority to and does not vote proxies on behalf of the Debt Fund Limited Partners, the Equity Fund Limited Partners, or the MWEF 2 Limited Partners. No Note Holder of the Debt Fund, or MWSS has voting rights with respect to any security purchased using investment proceeds. However, the Adviser does have authority to vote proxies, on behalf of MWDF

Memorial Key.

Item 18 – Financial Information

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about the Adviser's financial condition. The Adviser has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients, and has not been the subject of a bankruptcy proceeding. The Adviser has not been the subject of a bankruptcy petition at any time during the past ten years.

Item 19 – Requirements for State-Registered Advisers

- A. The Adviser is owned and managed by an experienced real estate professional and investment manager. This information is also found in Part B of this Form ADV.

Rocky Derrick (b. 1975). Rocky Derrick is a Managing Director of the Adviser and oversees the sourcing, underwriting, selection and servicing of the Debt Fund's investment opportunities, the selection of the Equity Fund's investment opportunities, the selection of MWEF 2's investment opportunities, the operations of MWDF Sanctuary, and the operations of MWDF Memorial Key. Mr. Derrick has practiced real estate development, asset management and lending throughout Utah, Nevada, California and Idaho. Prior to joining the Adviser, Mr. Derrick co-founded Probus Group, a real estate consulting firm. Clients include multiple REIT's, public and private equity funds, lenders, developers and institutional asset managers. Projects included underwriting, analysis and workout strategies of over \$2 billion dollars in loans and assets. Most recently, Mr. Derrick has led the underwriting and evaluation of over \$800 million in FDIC and other distressed commercial loan portfolios. Prior to launching Probus Group, Mr. Derrick served as the Senior Vice President for CM Capital Services in Las Vegas at a critical time in the company's history. While there he built and managed the real estate asset management and underwriting teams which managed over \$600 million in distressed loans and assets. During this time Mr. Derrick implemented new underwriting policies and procedures that helped regenerate up to \$10 million per month in new loan originations. Prior to Derrick Development and CM Capital, Mr. Derrick was the VP of Acquisitions & Development for Seegmiller Partners where he managed the development of over \$100 million in Class A commercial real estate projects in Newport Beach, CA and Las Vegas, NV. Mr. Derrick started his real estate career working for Ivory Homes in Salt Lake City, UT, and also worked with Fieldstone Homes in Orange County, CA. Throughout his career Mr. Derrick has been involved in the development of multiple product types, including high-rise condo, mixed-use, office, retail, single family, recreational/resort and land development.

Mr. Derrick holds a Master's Degree in Real Estate Development from the University of Southern California and a Bachelor of Arts Degree from the University of Utah, where he is currently an Adjunct Professor in their Master of Real Estate Development (MRED) program.

- B. Except as set forth below, Adviser is not engaged in any business activities other than

managing the Investment Funds. However, Mr. Derrick is an owner and operator of TD Lending, LLC, a Utah limited liability company established in March of 2011 that originates and services real estate secured loans. These services are performed take up approximately 5% of his time.

In addition, Mr. Derrick has an interest in the entities set forth below. Except as described below, Mr. Derrick is not involved in the day to day operations of these entities and does not spend a significant amount of time in the affairs of such entities.

Bishop Mountain Lodge, LLC - Managing Member. This entity was established in November of 2010 to own and manage a family rental cabin located in Island Park, ID. This entity is set up to receive all rental income from the cabin and Mr. Derrick does not actively participate in the day-to-day affairs of this business. A local property manager in Island Park Idaho manages all the aspects of the rentals. Bishop Mountain Lodge is simply the owning entity of the Derrick family cabin owned with Mr. Derrick's siblings and parents. See details on the cabin at: www.bishopmountainlodge.com

DD Property and Investments, LLC – an entity established in September of 2005 to manage the income and expenses of two rental properties in Sandy, UT. Mr. Derrick owns fifty percent of this entity but is not engaged in the day to day management of this business. Mr. Derrick's partner handles all property management aspects of both properties and Mr. Derrick is simply a passive owner of 50% of the real estate.

Probus Group, LLC - Real Estate consulting company owned 50% by Mr. Derrick. Mr. Derrick is not involved in any of the day to day activities of this company and this company does not engage in business transaction with TCG or MWD. Mr. Derrick's partner Ryan Davis manages all aspects of the ongoing consulting work and has done so since May of 2011.

R&C Holdings, LLC, - This company is a Utah limited liability company that was established in January of 2016 and whose primary purpose is to hold investment ownership in MWDF, MWEF, and MWSS. Mr. Derrick is the Managing Member of this company.

R&D Venture Group, LLC – This company was established in August of 2011 to own and manage a restaurant in Salt Lake City. Seasons Grill, Seasons Bistro, and Pallet Bistro were all name reservations for the restaurant to be used as a DBA for R&D Venture Group, LLC. Seasons Grill and Seasons Bistro will not be used as the decision has been made to name the Restaurant Pallet Bistro which is the DBA of R&D Venture Group, LLC. R&D Venture Group, LLC, is primarily managed by Mr. Derrick's business partner. Mr. Derrick devotes approximately 10-15% of his time in fulfillment of his duties related to R&D Venture Group.

RRD Holdings, LLC – This company is a Utah limited liability company that was established in March of 2016 and whose primary purpose is to hold investment ownership

in other real estate ventures and projects. Mr. Derrick is the Managing Member of this company.

Mr. Derrick also owns Derrick Development, Inc., originally a consulting company organized under the laws of Nevada, and has since been transferred/organized in Utah.

Derrick Development is Mr. Derrick's holding company that holds ownership to all of his other entities. There is no day to day business that Derrick Development is involved in, simply the parent entity for the other ownership holdings. Mr. Derrick does not actively engage in any business activities for this entity.

As set forth in this Part II, the Adviser receives a performance allocation in the amount of fifteen percent (15%) of any net profits received with respect to any Debt Fund investment and any MWDF Sanctuary investment on those investments made by qualified clients. Similarly, the Adviser receives a carried interest in the amount of twenty percent (20%) of any net profits received with respect to any Equity Fund investment and no any MWEF 2 investment on those investments made by qualified clients and a carried interest of fifteen percent (15%) of any net profits received with respect to the MWDF Memorial Key's investment in Memorial Key and the Property. Net profits are all amounts of income received from each fund's investments their operations, less such fund's expenses, management and other fees and recognized losses. This performance allocation and carried interest may create an incentive for the Adviser to recommend an investment that may carry a higher degree of risk to such fund's limited partners.

- C. None of the Adviser nor its management persons has been involved in any legal or disciplinary events that would be material to the evaluation of the advisory business or the integrity of Advisers management persons.
- D. The Adviser is the general partner and investment manager of the Debt Fund, the Equity Fund, and MWEF2, issuers of limited partnership interests. The Adviser is also the investment manager and sole member of MWSS, the investment manager and manager of MWDF Sanctuary, and the investment manager and sole common member in MWDF Memorial Key. The Adviser and its management persons have no other affiliations with any other issuers of securities.

Exhibit A

Form ADV Part 2b

BROCHURE SUPPLEMENT

Rocky Derrick

TAYLOR DERRICK CAPITAL, L.L.C.

357 WEST 200 SOUTH, SUITE 200

SALT LAKE CITY, UTAH 84101

855-702-5600

Purpose of the Brochure Supplement:

This Brochure Supplement provides additional information about Rocky Derrick that supplements the Taylor Derrick Capital, L.L.C. *FIRM BROCHURE* document. You should have received a copy of that *FIRM BROCHURE*. Please contact Rocky Derrick if you did not receive a Taylor Derrick Capital, L.L.C.'s *FIRM BROCHURE* or if you have any questions about the contents of this *BROCHURE SUPPLEMENT*.

Additional information about Rocky Derrick is available on the SEC's website at www.adviserinfo.sec.gov (the CRD number for Rocky Derrick is 5996149).

Note:

While Taylor Derrick Capital, L.L.C. (the "Adviser"), may refer to itself as a "registered investment adviser" or "RIA", Clients should be aware that registration itself does not imply any level of skill or training.

Educational and Business Experience

Rocky Derrick (b. 1975), Managing Director of Taylor Derrick Capital, L.L.C.

Education

- Master's Degree in Real Estate Development from the University of Southern California
- Bachelor of Art's Degree from the University of Utah

Business Background

- Founder of Probus Group, a real estate consulting firm.
- Senior Vice President for CM Capital Services in Las Vegas. While there he built and managed the real estate asset management and underwriting teams which managed over \$600 million in distressed loans and assets.
- Vice President of Acquisitions & Development for Seegmiller Partners where he managed the development of over \$100 million in Class A commercial real estate projects in Newport Beach, CA and Las Vegas, NV.
- Ivory Homes in Salt Lake City, UT.
- Fieldstone Homes in Orange County, CA.

Disciplinary Information

Rocky Derrick has not had any legal or disciplinary events in their past. Clients and prospective clients can view the CRD record (registration records) for Rocky Derrick through the SEC's Investment Adviser Public Disclosure (IAPD) website at www.adviserinfo.se.gov or FINRA's Broker Check database online at www.finra.org/brokercheck. The CRD number for Rocky Derrick is 5996149.

Other Business Activities

Mr. Derrick is an investment adviser representative (hereafter, "IA Rep") of the Adviser. Mr. Derrick is involved in the day-to-day operations of the Adviser, the Debt Fund, the Equity Fund, MWEF 2, MWSS, MWDF Sanctuary, and MWDF Memorial Key and spends a significant amount of time in the affairs of such entities. In addition to being an IA Rep, Mr. Derrick has an interest in the entities set forth below.

Bishop Mountain Lodge, LLC - Managing Member. This entity was established to own and manage a family rental cabin located in Island Park, ID. This entity is set up to receive all rental income and Mr. Derrick does not actively participate in the day-to-day affairs of this business. A local property manager in Island Park Idaho manages all the aspects of the rentals. Bishop

Mountain Lodge is simply the owning entity of the Derrick family cabin owned with Mr. Derrick's siblings and parents. See details on the cabin at: www.bishopmountainlodge.com

DD Property and Investments, LLC – an entity established to manage the income and expenses of two rental properties in Sandy, UT. Mr. Derrick owns fifty percent of this entity but is not engaged in the day to day management of this business. Mr. Derrick's partner handles all property management aspects of both properties and Mr. Derrick is simply a passive owner of 50% of the real estate.

Probus Group, LLC - Real Estate consulting company owned 50% by Mr. Derrick. Mr. Derrick is not involved in any of the day to day activities of this company and this company does not engage in business transaction with TCG or MWD. Mr. Derrick's partner Ryan Davis manages all aspects of the ongoing consulting work and has done so since the middle of 2011.

R&D Venture Group, LLC – This company was established to own and manage a restaurant in Salt Lake City. Seasons Grill, Seasons Bistro, and Pallet Bistro were all name reservations for the restaurant to be used as a DBA for R&D Venture Group, LLC. Seasons Grill and Seasons Bistro will not be used as the decision has been made to name the Restaurant Pallet Bistro which is the DBA of R&D Venture Group, LLC. R&D Venture Group, LLC, is primarily managed by Mr. Derrick's business partner. Mr. Derrick devotes approximately 10-15% of his time in fulfillment of his duties related to R&D Venture Group.

Mr. Derrick also owns Derrick Development, Inc., originally a consulting company organized under the laws of Nevada, and has since been transferred/organized in UT. Derrick Development is Mr. Derrick's holding company that holds ownership to all of his other entities. There is no day to day business that Derrick Development is involved in, simply the parent entity for the other ownership holdings. Mr. Derrick does not actively engage in any business activities for this entity.

Additional Compensation

Mr. Derrick does not receive any additional compensation from non-clients for providing advisory services.

Supervision

As Managing Director of the Adviser, Mr. Derrick is primarily responsible for supervision of Adviser and any IA Reps. All investment decisions are made by Mr. Derrick. Mr. Derrick reviews accounts as a whole each quarter in conjunction with the calculation of fees. Clients may contact Rocky Derrick directly. Rocky Derrick – 855-702-5600

Requirements for State-Registered Advisers

The Adviser would be required to disclose additional information for Mr. Derrick if either had ever been the subject of a bankruptcy petition or ever been found liable in either: (a) an arbitration; or (b) a civil, self-regulatory organization, or administrative proceeding. As none of these apply to Mr. Derrick, the Adviser has no information to disclose in this regard.