RUBICON MORTGAGE FUND, LLC

SUBSCRIPTION AGREEMENT ADDENDUM # _____, DATED _____, 20 ____.

Additional Amount of Membership Interests Subscribed For: $ _____

Purchaser ("Purchaser") is currently a member of RUBICON MORTGAGE FUND, LLC, a California Limited liability company (the "Fund"). Purchaser previously executed a Subscription Agreement dated _____, 20 _____ ("Subscription Agreement"). Purchaser understands that the additional amount of Membership Interests indicated above is purchased in accordance with terms and conditions of the Subscription Agreement, Amended and Restated Private Placement Memorandum dated January 1, 2010, and the First Amended Limited Liability Company Operating Agreement dated January 1, 2010. Purchaser certifies that all of the information, representations and acknowledgements contained in the Subscription Agreement remain true and accurate in all respects except for the following changes, if any:

_____

_____

_____

SECECT ONE OF THE FOLLOWING: Purchaser hereby elects to receive his, her, or its monthly distributions as follows:

(i)   ____ Receive monthly cash distributions;

(ii)   ____ Reinvested the monthly distributions; or

(iii)   ____ Receive a ____ % cash distribution, and reinvest ____%, of each distribution each month.

INVESTOR SUITABILITY STANDARDS. Purchaser, on behalf of himself, herself, or the entity or trust purchasing the Membership Interests, represents, warrants, and agrees that Purchaser meets the Fund's investor suitability standards because such Purchaser meets the requirements set forth in the checked option below: (check one)

(a)   ____ Any natural person who had an individual income in excess of Two Hundred Thousand Dollars ($200,000) in each of the two (2) most recent years or joint income with that person's spouse in excess of Three Hundred Thousand Dollars ($300,000) in each of those years and who has a reasonable expectation of reaching the same income level in the current year;

(b)   ____ Any natural person whose individual net worth or joint net worth with that person's spouse at the time of their purchase of the Membership Interest exceeds One Million Dollars ($1,000,000);

(c)   ____ Any bank as defined in Section 3(a)(2) of the Act, or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the Securities and Exchange Act of 1934 (the "Exchange Act"); any insurance company as defined in Section 2(13) of the Exchange Act; any investment company registered under the Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company (SBIC) licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a State, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of Five Million Dollars ($5,000,000); any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined

in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment advisor, or if the employee benefit plan has total assets in excess of Five Million Dollars ($5,000,000) or, if a self directed plan, with investment decisions made solely by persons who are Accredited Investors;

(d) _____ Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;

(e) _____ Any organization described in section 501(c)(3) of the Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of Five Million Dollars ($5,000,000);

(f) _____ Any director or executive officer, or Manager of the issuer of the securities being sold, or any director, executive officer, or Manager of a Manager of that issuer;

(g) _____ Any trust, with total assets in excess of Five Million Dollars ($5,000,000), not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Section 506(b)(2)(ii) of Regulation D adopted under the Act; or

(h) _____ Any entity in which all the equity owners are Accredited Investors.

"I/We understand and agree my/our subscription will become effective on the first (1st) day of the month following acceptance of the subscription (the "Effective Date"). Any amounts drawn by the Fund from the subscription account prior to the Effective Date shall be treated as a loan for which I/we shall receive interest during the month prior to the Effective Date and for which I/we will receive a 1099 Statement. As of the Effective Date, my/our investment will be treated as an investment in the Fund." _____ Purchaser initials

_____   _____
Name of Member (individual(s) or entity) (printed or typed)   Investor/Member No.

_____   _____
Signature   Signature

_____   _____
Name and title (if applicable) of person signing   Name and title (if applicable) of person signing

ACCEPTANCE (not valid until accepted by Manager): The Manager accepted on _____ day of _____, 20__ .

PLEASE NOTE:
If you don't have the ability to digitally sign this document, type your full legal name in the signature field for now. We may ask for a hand-written signature at a later date.

RUBICON MORTGAGE FUND, LLC
a California limited liability company

By: RUBICON REALTY ADVISORS, LLC
a California limited liability company, Manager

By: _____

Name: _____

Title: _____