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**EXHIBIT C: SUBSCRIPTION DOCUMENTS AND INSTRUCTIONS**

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This section alone does not constitute an offer to sell Unit(s) in the Fund. An offer may be made only by an authorized representative of the Fund and the recipient must receive a complete original numbered Memorandum, including all exhibits.

## How to Subscribe for Units

To invest, please:

1. Receive and read the Memorandum.
2. Send the following documents:
  - An executed copy of the "Suitability Questionnaire"; and
  - An executed copy of the "Subscription Agreement"
  - An executed Operating Agreement (Class B Member Signature Page)
3. And send your payment of \$100,000.00 per unit **made out to 178 Sheldon LLC** to the address below, or contact our Manager to arrange an alternate payment method:

**Viking Real LLC c/o Jennifer Pennington  
14411 Triskett Road, Cleveland, OH 44111  
Telephone: (440) 783-2047  
E-mail: JPennington@srecnow.com**

**IF YOU ARE CONDUCTING A BANK WIRE, PLEASE CALL US AT THE ABOVE PHONE NUMBER FOR COORDINATES. DO NOT WIRE FUNDS WITHOUT VERBAL CONFIRMATION OF OUR WIRE COORDINATES.**

Applications will be accepted or rejected within fifteen (15) days of their receipt. If rejected, all monies tendered will be returned in full without interest or further obligation.

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SUITABILITY QUESTIONNAIRE

**IMPORTANT NOTICE TO ALL SUBSCRIBERS:**

The Units offered in 178 Sheldon LLC, AN OHIO LIMITED LIABILITY COMPANY ("we", "us", "our", or the "Fund"), will not be registered under the Securities Act of 1933, as amended, nor under the laws of any state or foreign jurisdiction. Accordingly, in order to ensure that the offer and sale of Units are exempt from registration and in order to determine your suitability for this investment, the Company must take reasonable steps to verify that you are an "accredited investor" or otherwise sophisticated investor capable of evaluating the risk of the offering. This Suitability Questionnaire is designed to provide us with the information necessary to make a determination of whether you satisfy these suitability requirements. The information supplied in this Suitability Questionnaire will be disclosed to no one without your consent other than to (i) the Manager, its employees, agents, accountants and counsel, (ii) securities authorities or other regulatory organizations, if deemed necessary to use such information to support the exemption from registration under the Securities Act of 1933 and state law or the applicable law of other non-U.S. jurisdictions which it claims for the offering, or (iii) other Investing Members only to the extent it is necessary to vote or conduct Company business. BECAUSE THE FUND AND OUR MANAGER WILL RELY ON YOUR ANSWERS IN ORDER TO COMPLY WITH SECURITIES LAWS, IT IS IMPORTANT FOR YOU TO CAREFULLY ANSWER EACH OF THE FOLLOWING QUESTIONS.

**Please Type or Print the Following Information Below:**

Full legal name(s) of Subscriber(s): \_\_\_\_\_  
\_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_

State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

E-mail (mandatory)\*:

(\*NOTICE: By providing this e-mail address, you authorize us to transmit reports, updates and otherwise communicate with you exclusively using this e-mail address instead of sending paper copies to your physical or mailing address. If this e-mail address does not function or if it changes, you must provide us with an alternate e-mail address.)

Preferred Phone: \_\_\_\_\_

Secondary Phone: \_\_\_\_\_

Taxpayer Identification Number(s) or Social Security Number(s):  
\_\_\_\_\_

**Please check this box [ ] if you either are or have been a party to any present or past litigation or similar proceedings involving securities or financial matters. If not, then leave blank. If checked, please attach a brief written description of such proceeding(s) to this Questionnaire.**

**Subscriber Suitability:** As the investing person or entity, and where applicable to you, please initial as appropriate.

**INDIVIDUAL INVESTORS**

I am a natural person whose individual net worth (not including the value of my primary residence), or joint net worth with my spouse, presently exceeds \$1,000,000.

I am a natural person who had an individual income in excess of \$200,000 in each of the two most recent years or joint income with my spouse in excess of \$300,000 in each of those years and I reasonably expect reaching the same income level in the current year.

**CORPORATIONS, PARTNERSHIPS, LIMITED LIABILITY COMPANIES, OR OTHER BUSINESS ENTITIES**

I am a corporation, partnership, limited liability company, or other entity in which all of the equity owners are "Accredited Investors" (meeting at least one of the suitability requirements for individual investors).

I am a corporation, partnership, limited liability company, or a "Massachusetts" or similar business trust with total assets in excess of \$5,000,000 and was not formed for the specific purpose of investing, the executive officer, Manager or trustee of which has such knowledge and experience in financial and business matters that they are capable of evaluating the merits and risks of the Fund.

**LIVING TRUSTS, FAMILY TRUSTS, REVOCABLE TRUSTS, ETC.**

(Please enclose a copy of the Trust Agreement)

I am a revocable or family trust the settlor(s) or grantor(s) of which  
(i) may revoke the trust at any time and regain title to the trust assets; and  
(ii) meet(s) at least one of the suitability requirements for individual investors, above.

**INDIVIDUAL RETIREMENT ACCOUNTS**

(to be initiated by the Investor, not the IRA custodian)

I am an individual retirement account administered in accordance with the U.S. Tax Code the participant of which meets at least one of the suitability requirements for individual investors, above.

**OTHER**

I am a beneficial owner, control person, executive officer, or Manager of the Company or its affiliates.

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**NOTE: If NONE of the above apply to you (i.e., you are not "accredited"), then please answer the following additional questions:**

I am NOT an Accredited Investor (**Initial Here**): \_\_\_\_\_

I am a(n) (**Check One Box**):

- Individual Investor
- Corporation, Partnership, LLC, etc.
- Trust
- IRA

Occupation or position of individual filling out questionnaire:

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Educational background:

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Number of years of experience in occupation: \_\_\_\_\_

Number of years investment experience: \_\_\_\_\_ Age: \_\_\_\_\_

My current investment portfolio includes (check **any** boxes that apply):

<input type="checkbox"/> Stocks – Large Cap	<input type="checkbox"/> Index Funds
<input type="checkbox"/> REITs	<input type="checkbox"/> Cryptocurrencies
<input type="checkbox"/> Mutual Funds	<input type="checkbox"/> Annuities
<input type="checkbox"/> Stocks – Small Cap	<input type="checkbox"/> Bonds – Corporate
<input type="checkbox"/> Options	<input type="checkbox"/> Private equities
<input type="checkbox"/> Hedge Funds	<input type="checkbox"/> Bonds – Municipal
<input type="checkbox"/> Real Estate	<input type="checkbox"/> U.S. Treasuries
<input type="checkbox"/> Commodities	<input type="checkbox"/> Oil Production
<input type="checkbox"/> Mortgages	<input type="checkbox"/> Oil Drilling
<input type="checkbox"/> Money Markets	<input type="checkbox"/> Foreign securities
<input type="checkbox"/> Stocks – Micro Cap	<input type="checkbox"/> Other:
<input type="checkbox"/> Precious Metals	

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If applicable to you, **please check only one** of the following representations:

I have such knowledge of and experience with investing and/or financial and business matters that I am capable of evaluating the merits and risks of investing in the Units and DO NOT desire a representative to advise me of such risks. I understand that the Company's management, in their sole discretion, may nevertheless require me to be represented by a representative, or if required under applicable laws and regulations.

OR

I intend to use the services of the following named person(s):

\_\_\_\_\_ as my representative(s) to evaluate the merits and risks of investing in the Units. I understand that such representative(s) cannot be an affiliate, director, officer, Manager, employee or beneficial owner of the Company or their affiliates and that they must have such knowledge of and experience with investing and/or financial and business matters so as to be capable of

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evaluating alone, or together with my other representatives, or together with myself, the merits and risks of investing in the Units. By initialing above, I hereby acknowledge the above-referenced person(s) to be my representative(s) in connection with evaluating the merits and risks of investing in the Units. I realize that my representative(s) must disclose in writing prior to my contribution of capital to the Company, any material relationship between other Members or the Company and themselves or their affiliates that then exist, that is mutually understood to be contemplated, or that has existed at any time during the previous two years, and any compensation received or to be received as a result of such relationship. Such representative(s) address is \_\_\_\_\_ and telephone numbers are as follows (attach additional pages if necessary): \_\_\_\_\_.

Please describe any other business, financial or other related experience that you have had that would allow the Company to reasonably conclude that you are capable of protecting your interests in connection with your prospective investment in the Units. If none, so state: (attach additional sheets if necessary):

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**Subscriber Representation:**

In order to further induce the Company to accept this subscription, I represent and warrant the following to be true: (i) I QUALIFY AS AN "ACCREDITED INVESTOR" UNDER RULE 501(a) OF THE ACT; AND/OR (ii) I HAVE SUFFICIENT KNOWLEDGE AND EXPERIENCE IN BUSINESS AND FINANCIAL MATTERS THAT I AM CAPABLE (EITHER MYSELF OR TOGETHER WITH MY REPRESENTATIVES) TO EVALUATE THE RISKS OF INVESTING IN THE UNITS AND I AM NOT DEPENDENT UPON THE FUNDS I AM INVESTING. I further represent that I satisfy any other minimum income and/or net worth standards imposed by the jurisdiction in which I reside, if different from any standards set forth by the Company. I was not solicited by public means (e.g., cold-calling, e-mail, Internet, etc.) to subscribe for Units in the Company and I have a pre-existing relationship with the Company's management. If I am acting in a representative capacity for a corporation, partnership, LLC, trust or other entity, or as agent for any person or entity, I hereby represent and warrant that I have full authority to subscribe for Units in such capacity. If I am subscribing for Units in a fiduciary capacity, the representations and warranties herein shall be deemed to have been made on behalf of the person or persons for whom I am subscribing. Under penalties of perjury, I certify that (1) the number provided herein is my correct U.S. Taxpayer Identification Number or Social Security Number; and (2) I am not subject to backup withholding either because I have not been notified that I am subject to backup withholding as a result of a failure to report all interest or dividends, or the Internal Revenue Service has notified me that I am no longer subject to backup withholding. BY EXECUTING BELOW, I REPRESENT AND WARRANT THAT THE INFORMATION CONTAINED IN THIS QUESTIONNAIRE IS TRUE, ACCURATE AND COMPLETE.

**BY EXECUTING BELOW, I REPRESENT AND WARRANT THAT THE INFORMATION  
CONTAINED IN THIS QUESTIONNAIRE IS TRUE, ACCURATE AND COMPLETE.**

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Title (if applicable)

\_\_\_\_\_  
Name of Entity (if applicable)

\_\_\_\_\_  
Second Authorized Signature (if applicable)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Name of Signatory

\_\_\_\_\_  
Title (if applicable)

Please include this Questionnaire with your Subscription Agreement

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SUBSCRIPTION AGREEMENT

**TO: 178 Sheldon LLC, 14411 Triskett Road, Cleveland, OH 44111**

**FROM: \_\_\_\_\_**

**Full legal name(s) of Subscriber(s) and Address**

Ladies and Gentlemen:

**I hereby subscribe for \_\_\_\_\_ Units (\$100,000.00 per unit) in 178 Sheldon LLC, AN OHIO LIMITED LIABILITY COMPANY** (the "Fund") as an Investing Member.

I understand from reading the **178 Sheldon LLC** Confidential Private Placement Memorandum as may be amended and supplemented from time to time (the "Memorandum"), that **178 Sheldon LLC, AN OHIO LIMITED LIABILITY COMPANY** (the "Fund"), is offering up to 41 Units (expandable to 50 Units in the Manager's sole discretion) of Investing Membership Interest (the "Units") in the Fund at a price of \$100,000.00 per unit.

I understand the Company is offering Units only to Persons who qualify as "accredited investors" and/or otherwise sophisticated investors in accordance with available exemptions from registration including, but not limited to, Rule 506(b) of Regulation D promulgated under the Securities Act of 1933, as amended (the "Act"), Sections 4(a)(2) and/or 4(a)(5) of the Act, applicable state law, etc. I also understand that the Company may be considered a private investment company claiming exemption from registration pursuant to Sections 3(c)(1) and/or 3(c)(7) of the Investment Company Act of 1940, as amended, and applicable state law.

To induce your acceptance of my subscription for Units, I hereby make the following representations:

**I am an "accredited investor" as defined by Rule 501(a) of the Securities Act of 1933, as amended, and/or I have sufficient knowledge and experience in business and financial matters (or am represented by such persons) that I am capable of evaluating the merits and risks of investing in the Units as evidenced by my representations on my Suitability Questionnaire which is incorporated herein by reference.**

I have received the Memorandum and have had ample time and opportunity to review any documents and information incorporated by reference therein as well as the opportunity to ask questions of, and receive answers from, the Fund, its authorized representatives, and the Manager. I acknowledge that Viking Real LLC, An Ohio Limited Liability Company, is the Manager of the Fund.

Initials of  
Subscriber

**I am aware of the high degree of risk of investing in the Fund both generally and as more particularly described in the “Risk Factors” portion of the Memorandum. I understand that I may lose my entire investment.**

I understand that the Units have not been registered under the Securities Act of 1933, as amended, or any applicable securities laws of applicable jurisdictions, and that no market exists for the Units. I understand that, if my subscription for Units is accepted by the Fund and the Units are sold to me, I cannot sell or otherwise dispose of the Units unless they are registered or exempt under the Securities Act of 1933 and applicable securities laws of applicable jurisdictions. Consequently, I understand that I must bear the economic risk of the investment for an indefinite period of time.

I am financially capable of bearing the possible loss of my entire investment and do not have a foreseeable need for the funds I am using. If applicable, I meet any financial qualifications established by the laws of my state of residence.

I (or my representatives) have such knowledge and experience in real estate investing and/or financial and business matters to evaluate the merits and risks of this investment.

I understand that the Fund has no obligation to register the Units and there is no assurance that the Units will be registered. I understand that the Fund will restrict the transfer of Units in accordance with the foregoing representations. I understand that these securities are not registered and are being bought by me pursuant to an exemption from registration.

I am the only party in interest with respect to this Subscription Agreement and am acquiring the Units for investment for my own account for long-term investment only, and not with the intent to resell, fractionalize, divide or redistribute all or any part of the Units to any other person. If an individual, I am at least 21 years of age.

I understand the Manager may exercise its discretion and select any property or properties (including interests therein) for acquisition by the Fund.

All the information I have provided to the Fund, either in questionnaires or otherwise, is truthful and complete to the best of my knowledge and should any of the information materially change I will immediately provide the Fund with updated information. I also hereby consent to exclusively receive information or other communications from the Manager at my e-mail address as set forth in my Suitability Questionnaire and to promptly notify the Manager if it changes.

This agreement shall become binding upon the Fund only when accepted, in writing, by the Fund. If my subscription is rejected, the funds I have submitted will be returned to me without interest or deduction. If the minimum stated escrow does not close for whatever reason, my funds will be returned to me. I understand that the Fund may reject my subscription for any or no reason or may compulsorily redeem my Units at any time for any reason.

Initials of  
Subscriber

CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM  
178 SHELDON LLC

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I understand that I have no right to control or govern the affairs of the Fund other than the right to consent on certain limited matters as set forth in the Operating Agreement. I understand that the Fund has entered into a sharing arrangement with the Manager on terms set forth in the Memorandum as well as the Operating Agreement. If the Fund accepts my subscription for Units, I agree to be bound by the same.

Initials of  
Subscriber

**By signing below, I shall be deemed to have executed this Subscription Agreement, the Operating Agreement as set forth in the Memorandum, which is incorporated by reference as if fully set forth herein, and to have subscribed to and affirmed the veracity of the foregoing statements.**

X \_\_\_\_\_ Authorized Signature

\_\_\_\_\_ Print Name

\_\_\_\_\_ Date

\_\_\_\_\_ Title (if applicable)

\_\_\_\_\_ Name of Entity (if  
applicable)

X \_\_\_\_\_ Second Authorized  
Signature (if  
applicable)

\_\_\_\_\_ Print Name

\_\_\_\_\_ Date

\_\_\_\_\_ Title (if applicable)

\_\_\_\_\_ Name of Entity (if  
applicable)

FOR MORE INFORMATION, PLEASE CONTACT OUR MANAGER:

**Viking Real LLC c/o Jennifer Pennington  
14411 Triskett Road, Cleveland, OH 44111  
Telephone: (440) 783-2047  
E-mail: JPennington@srecnow.com**

**SUBSCRIPTION ACCEPTANCE:**

**178 Sheldon LLC, AN OHIO LIMITED LIABILITY COMPANY**

By: Viking Real LLC, its Manager

By: \_\_\_\_\_ Effective Date: \_\_\_\_\_

**Josh Cantwell**, Principal of Viking Real LLC