

Company Contact Information

This page collects information for all contacts involved in the Project.

Applicant Name: Lobonav Corp., d/b/a ProAudioStar	
Operating Company Address: 49 Bogart Street, Brooklyn, New York 11206	
Website Address: www.proaudiostar.com	
EIN #: [REDACTED]	NAICS Code: 423620
Date of Application: April 6, 2012	

1. Officer of Applicant serving as contact person:

Name/Title: Ron Wolf Firm: Lobonav Corp., d/b/a ProAudioStar
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 51 Windsor Road, Hastings-on-Hudson, New York 10706

2. Attorney of Applicant:

Name: Brendan DeRiggi Firm: Certilman Balin
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 90 Merrick Avenue, East Meadow, New York 11554

3. Accountant of Applicant:

Name: Gary Marks Firm: Shecnker Zaccarese & Marks
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 53 North Park Avenue, Suite 51, Rockville Center, NY 11570

4. Other Advisor/Consultant to Applicant (if applicable):

Name: Valcia Miceli Firm: Val Funding Inc.
 Phone: [REDACTED] Fax: [REDACTED]
 E-mail Address: [REDACTED] Address: 16 Clay Street, New City, New York 10956

Company Background

This page collects a brief overview of the Applicant's structure and operations.

1. Applicant is (check one of the following, as applicable):

- General Partnership Limited Partnership C Corporation
 S Corporation Limited Liability Company Natural Person
 501(c)(3) Organization Other (specify): _____

2. Are any securities of Applicant publicly traded? Yes No

3. Applicant's state of incorporation or formation:

New York

4. Applicant's date of incorporation or formation:

August 2007

5. States in which Applicant is qualified to do business:

All 50 states

6. Please provide a brief description the nature of the business, including a description of the industry, competitors, services offered, and any other relevant info:

Lobonav Corp., d/b/a ProAudioStar is a wholesale distributor of professional audio equipment and related electronics, based in the Williamsburg section of Brooklyn. The company primarily serves commercial distributors throughout the world. The Company's bulk purchasing power, more than \$2,000,000 each month, enables it to offer high-end audio equipment at wholesale prices. The Company distributes to clients in Boston, California, Japan, Norway and Ontario, utilizing its large-scale operations to market to clients that would normally be unable to access wholesale prices. The Company currently operates with 22 full-time employees and 1 part-time employee. The company has contracts with over 130 manufacturers in various product lines, enabling them to offer a wide variety of audio equipment and related accessories to commercial clients with significant savings.

ProAudioStar's competitors include Zalmen Resiss in Brooklyn, H.L. Dalis in Queens, as well as other electronics distributors in New Jersey and Pennsylvania.

7. Please provide a brief description of the company history, unique company facts, etc.:

Founded in August of 2007, the Company started operations in a small studio apartment in Chinatown with approximately \$400k in revenues in its first year. It has relocated to various sites including the Brooklyn Navy Yard area as well as Williamsburg, where they are currently located. ProAudioStar had 4 full time employees in its first two years of operations and was able to quickly grow its revenues by entering into direct relationships with product manufacturers and by utilizing the internet to allow clients to order their equipment 24 hours a day. While most competitors have fixed hours to assist clients, modern inventory systems and mobile communication have allowed ProAudioStar to offer clients its services at any time with a turnaround time of 48 hours. Direct relationships with manufacturers of professional audio equipment have contributed to the Company's economy of scale and enabled its smaller distribution clients to achieve significant price reductions. Other distributors represent the majority of revenues for the Company and its share is growing every year. Less than 5 years after it's founding, the Company had projected revenues of over \$27,000,000 in 2011. Staff stays on top of current markets trends and the most popular equipment, ensuring that it rapidly sells its inventory. The Company's primary clients are small to medium audio equipment distributors based in other regional markets in three continents. ProAudioStar is the premier wholesale distributor of professional audio equipment in Brooklyn.

Proposed Project Activities

This page provides a general outline of the NYCIDA/NYCCRC project.

1. Please provide a brief overview of the entire proposed Project. If necessary break down Project activities by tax lot to describe activities at each Project Location.

Lobonav Corp., d/b/a ProAudioStar is seeking to acquire an approximately 22,000 sq. ft. industrial warehouse facility at 217 Russell Street a/k/a 225 Russell Street and 758-762 Humboldt Street, in the Greenpoint section of Brooklyn. Once acquired, the company will renovate the facility to its specific distribution needs, totaling \$200,000. Renovations will include roof repair, office and restroom upgrades, new insulation, electrical and computer rewiring, painting, installation of a security gate as well as new flooring. In addition, the company will install a new computer system to monitor inventory and sales. The total project cost is \$4,500,000.

This new facility, nearly twice the size of their current space, will also allow ProAudioStar to consolidate its operations from 2 inefficient, leased properties. It will also enable the Company to expand operations and take on a significant number of new employees.

2. Please provide a brief description of how the proposed Project will affect current operations.

The business, currently operating out of 12,500 sq. ft. in 2 leased spaces in Brooklyn, will move to its new building in Greenpoint, Brooklyn. The new building will give the Company a nearly 100% increase in space dedicated to warehousing and distribution in one open space. The company's sales department will now have dedicated space. All existing employees will be moving with the company to its new location and will ensure that the business is fully operational by August of this year. ProAudioStar will expand into new product lines, including musical instruments and will be able to add 32 full-time new jobs over the next 15 years.

3. Please provide a brief description of renovations/construction of the proposed Project.

Renovations will include roof repair, office and administrative space renovations, insulation, electrical rewiring, bathrooms as well as the installation of a security gate. Renovations will take approximately 6 weeks to complete.

4. Please provide a brief timeline for the entire proposed Project.

IDA Board action in June 2012, with an anticipated closing in June and commencement of the project in early July. Renovations will be completed in mid August and the Company will be fully operational by September 1, 2012.

Project Location Detail

This page and the following 3 pages of this Application (i.e., pages 7 through 10, inclusive) make up the Proposed Project Packet.

Applicant must complete an individual Proposed Project Packet for each Project Location for which Applicant is seeking Project Financial Assistance.

Project Location		Project Location # 1 of 1	
Borough/Block/Lot: Brooklyn, Block: 2628, Lots: 21 & 43			
Street address and zip code: 217 Russell Street a/k/a 225 Russell Street and 758-762 Humboldt Street, Brooklyn, New York 11222			
Zoning: M1-1		Number of Floors: 1	
Square footage of Existing Building: 22,000 sq. ft.		Square footage of Land: 27,000 sq. ft.	
Intended use(s) of site (e.g. manufacturing, office, retail, etc.): 90% of the project facility will be utilized for warehouse/distribution of professional audio equipment and the rest for office/administrative/restrooms.			
Estimated square footage of Project after construction/ improvement completion: Building - 22,000 sq. ft. & Land - 27,000 sq. ft.			
Building Square Footage: 22,000			
Non-building Improvement square footage (if applicable): Not applicable			
Existing subtenant occupied square footage within building (in aggregate and per subtenant): Not applicable		Remaining length of each sublease: Not applicable	
Nature of business for each sub-tenant: Not applicable			

Anticipated Ownership of Premises

Please note that for purposes of answering the questions on this page, any reference to an "Affiliate" (as defined on the first page of this Application) should be deemed to mean an Affiliate of Applicant

1. Please check all that apply:

- Applicant or an Affiliate is the fee simple owner of the Project Location.
- Applicant or an Affiliate expects to be the fee simple owner of the Project Location.
- Applicant or an Affiliate leases the project Location.
- Applicant or an Affiliate expects to lease the project realty immediately following the closing.
- None of the above categories fully describe Applicant's interest or intended interest in the Project Location, which may be more accurately described as follows (please provide copies of supporting documentation, as applicable):

2. If Applicant or Affiliates leases or expects to lease the Project Location, choose one of the following: **Not applicable**

- Lease is for an entire building and property
- Lease is for space within a building.

3. If an Affiliate owns or controls (or will own or control) a Project Location, then describe such Affiliate by choosing one of the following selections and completing the chart provided below:

- General Partnership
- Limited Partnership
- C Corporation
- S Corporation
- Limited Liability Company
- 501(c)(3) Organization
- Natural Person
- Other (specify): _____

Name of Affiliate: Wolfsgleek, LLC	EIN # of Affiliate: 45-4671712
Address of Affiliate: 225 Russell Street and 758-762 Humboldt Street, Brooklyn, New York 11222	
Affiliation of Affiliate to Applicant: Real Estate holding company	
Contact Person: Ron Wolf	Title of Contact Person: President
Phone Number(s): [REDACTED]	

Employment Information

The following information will be used as part of the NYCIDA/ NYCCRC's calculation of the benefit of the project, and as a basis for comparison with the information reported in periodic compliance surveys the Agency conducts throughout the life of the Project.

Note: for the meanings of all defined terms, see page 1 of this Application.

A. Commencement of Operations

1. When does Applicant expect to close with NYCIDA/NYCCR/Build NYC? June 2012
2. What will be the Facility Operations Start-Date? Late August 2012

B. Current City-wide and Project Location Employment

1. Currently, how many Full-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period? 22
2. Currently, how many Part-time Employees do Applicant and Applicant's Affiliates employ throughout New York City as of the last pay period? 1
3. If the Applicant currently occupies and operates at the Project Location, how many Full-time and Part-time Employees are currently employed at the Project Location? (Indicate "NA" if no Employees are currently employed at the Project Location.) Part-time: N/A Full-time: N/A

C. Expected City-wide Employment

1. How many Full-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? 22
2. How many Part-time Employees do Applicant and Applicant's Affiliates expect to employ throughout New York City on the Facility Operations Start-Date? 1

D. Expected Relocation Employment

1. Out of the number of Full-time Employees provided in the answer to C.1, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.) 22
2. Out of the number of Part-time Employees provided in the answer to C.2, how many are expected to be relocated to the Project Location on or about the Facility Operations Start Date? (Indicate "NA" if all employees at the Project Location will be new hires.) 1

E. Estimated New-growth Employment

Complete the following chart to indicate the number of new employees that are expected to be hired at the Project Location. Please review the illustrative example (see the sample below the chart) as a guide to completing the chart. **Note: in the chart below, year 1 is the year following the Facility Operations Start-Date; Year 2 is the second year following that date; Year 3 is the third, etc.**

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Permanent Full-time	8	4	4	4	2	2	0	2	0	2	0	2	0	2	0	32
Permanent Part-time	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Illustration example for employment statistics

C. New Growth Employees

Scenario: A company with a total employment of 10 permanent full time employees at application has a Projected Start Date of Facility Operations of 5/23/2009. By 5/23/2010 they intend on adding to its workforce 2 employees, which is considered year 1, 0 employees the second year, 4 employees the third year, 2 part time employees the fourth year, and no more additional employees thereafter. There are also no layoffs anticipated.

Years following Facility Operations Start Date	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Total New Growth
Full-time Employees	2	0	4	0	0	0	0	0	0	0	0	0	0	0	0	6
Part-time Employees	0	0	0	2	0	0	0	0	0	0	0	0	0	0	0	2

Although this company, after year 4, will have a total of 16 full time employees (the 10 original and the 6 New Growth) this chart should only reflect New Growth Employees. The 10 original employees are captured in Section B of the Project Location Information section of the application.

Wage Information

The questions in this section apply only to **Permanent Employees** employed or to be employed at the Project Location.

1. If Full-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Full-time Employees? (Indicate "NA" if no Full-time Employees are being relocated.)
 Quarterly: approximately \$14,692 Annual: \$58,768
2. If Part-time Employees are to be relocated on the Facility Operations-Start Date, what will be the average quarterly and annual compensation for such relocated Part-time Employees? (Indicate "NA" if no Part-time Employees are being relocated.)
 Quarterly: Approximately \$5,190 Annual: \$20,763
3. With regard to the Part-time Employees and Full-time Employees currently employed at the Project Location and provided in the answer to question B3 on the previous page (9), what is current annual average compensation? (Indicate "NA" if no Employees are currently employed at the Project Location.)
 Part-time: NA Full-time: NA
4. For new Full-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation?
 Quarterly: \$10,327 Annual: \$41,306
5. For new Part-time Employees expected to be hired in the first year following the Facility Operations Start-Date, what is the projected average quarterly and annual compensation?
 Quarterly: Not applicable Annual: Not applicable

We intend on only hiring full-time employees

6. For all new, Full-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following:
 - A. Projected average annual compensation: \$45,000
 - B. Average annual compensation range: Hi: \$70,000 Low: \$20,000
7. For all new, Part-time Employees expected to be hired throughout the fifteen-year period following the Facility Operations Start-Date, please complete the following: Not applicable, only full-time positions to be added
 - A. Projected average annual compensation: Not applicable
 - B. Average annual compensation range: Hi: Not applicable Low: Not applicable
8. Generally describe all other forms of compensation and benefits that Permanent Employee will receive at the Project Location. Examples: health care; employer-contributions for retirement plans; on-the-job training; reimbursement for educational expenses; etc.
 - a. Full health and dental benefits
 - b. 401(k)
 - c. Sick leave and paid vacation
 - d. Job training

Company Background

This section is meant to capture additional information about the company background.

The Applicant and its Affiliates hereinafter will be referred to as the "Companies" or individually as a "Company." If any of the following questions applies to none of these Companies, answer "NONE"; but, for any question that does apply, be sure to specify to which of the Companies the answer is relevant. When the space provided for an answer is insufficient, provide the answer on a separate sheet of paper and attach that paper to this Questionnaire.

- 1. List all of the labor union contracts and collective bargaining arrangements to which any of the Companies is currently a party (Note: This answer should match the answer to be supplied on page 14 of the Core Application, Question 10):

Not applicable

- 2. Have any of the Companies during the current calendar year and the five preceding calendar years experienced labor unrest situations, including pending or threatened labor strikes, hand billing, consumer boycotts, mass demonstrations or other similar incidents?

Yes No

If Yes, please explain below or on an attached sheet:

- 3. Have any of the Companies received any federal and/or state unfair labor practices complaints asserted during the current calendar year and the five calendar years preceding the current calendar year?

Yes No

If Yes, please describe and explain current status of complaints below or on an attached sheet:

- 4. Do any of the Companies have pending or threatened requests for arbitration, grievance proceedings, labor disputes, strikes or disturbances during the current calendar year and the five calendar years preceding the current calendar year?

Yes No

If Yes, please explain below or on an attached sheet:

- 5. Are all employees of the Companies permitted to work in the United States?

Yes No

If No, please provide details on an attached sheet.

What steps do the Companies take as a matter of course to ascertain their employees' employment status?

Check all relevant information including: NYS issued photo ID, Social Security and I-9 forms.

- 6. Do the Companies complete and retain all required documentation related to this inquiry, such as Employment Eligibility Verification (I-9) forms?

Yes No

If No, please explain below or on an attached sheet:

7. Has the United States Department of Labor, the New York State Department of Labor, the New York City Office of the Comptroller or any other local, state or federal department, agency or commission having regulatory or oversight responsibility with respect to workers and/or their working conditions and/or their wages, inspected the premises of any Company or audited the payroll records of any Company during the current calendar year or during the three calendar years preceding the current one?

Yes No

If the answer to this question is "Yes," briefly describe the nature of the inspection, the inspecting governmental entity and when the inspection occurred. Briefly describe the outcome of the inspection, including any reports that may have been issued and any fines or remedial or other requirements imposed upon the Company or Companies as a consequence: (please use an attached sheet if necessary)

8. Has any of the Companies incurred, or potentially incurred, any liability (including withdrawal liability) with respect to an employee benefit plan, including a pension plan?

Yes No

If the answer to this question is "Yes," quantify the liability and briefly describe its nature and refer to any governmental entities that have had regulatory contact with the Company in connection with the liability: (please use an attached sheet if necessary)

9. Are the practices of any of the Companies now, or have they been at any time during the current calendar year or the five calendar years preceding the current calendar year, the subject of any complaints, claims, proceedings or litigation arising from alleged discrimination in the hiring, firing, promoting, compensating or general treatment of employees?

Yes No

If the answer to this is "Yes," provide details below or on an attached sheet. When answering this question, please consider "discrimination" to include sexual harassment.

When answering the following questions, please note: "Principal" means the following with respect to the Applicant and/or the SPE: all persons (entities or individuals) that control the Applicant and/or the SPE, and/or own more than 10 percent of either; all executive officers; all directors; and all members and general partners for, respectively, limited liability companies and partnerships.

1. Has Applicant, or any Affiliate or Principal, ever received, or is any such person or entity currently receiving, financial assistance or any other kind of non-discretionary benefit from any local, state or federal governmental entity or agency, or any public authority or public benefit corporation, or any local development corporation?

Yes No If Yes, please provide details on an attached sheet.

Please note: local, state and federal governmental entities or agencies, public authorities or public benefit corporations, and local development corporations, shall be referred to as "Public Entit(y)(ies)."

2. Has Applicant, or any Affiliate or Principal, or any existing or proposed occupant at the Project site, obtained, or is any such person or entity in the process of obtaining, or contemplating obtaining, other assistance from the NYCIDA/ NYCCRC/Build NYC and/or other Public Entities?

Yes No If Yes, please provide details on an attached sheet.

3. Has Applicant, or any Affiliate or Principal, ever defaulted on a loan or other obligation to a Public Entity?

Yes No If Yes, please provide details on an attached sheet.

Core Application- Company Background

4. Has real property in which Applicant, or Affiliate or Principal, holds or has ever held an ownership interest and/or controlling interest of 25 percent or more, now or ever been (i) the subject of foreclosure (including a deed in lieu of foreclosure), or (ii) in arrears with respect to any type of tax, assessment or other imposition?
 Yes No If Yes, please provide details on an attached sheet.
5. Does Applicant, or any Affiliate or Principal, have any contingent liabilities not already covered above (e.g., judgment liens, lis pendens, other liens, etc.)? Please include mortgage loans and other loans taken in the ordinary course of business only if in default.
 Yes No If Yes, please provide details on an attached sheet.
6. Has the Applicant, or any Affiliate or Principal, failed to file any required tax returns as and when required with appropriate governmental authorities?
 Yes No If Yes, please provide details on an attached sheet.

Please answer the following questions relating to the Applicant (if the space provided below is insufficient, please provide complete information on an attached sheet):

7. List major customers:

Company Name	Address	Contact	Phone	Fax Number	Percent of Revenues
Music Friends	Aoki Bld. 1st floor Kagamishimaseika 3-5-9, GIFU City, GIFU, JAPAN				5%
AMW Produtos Eletroeletronicos LTDA	CNPJ: 11.165.395/0001-07 AV. Claudio Manoel Da Costa, 402 CEP/ZIP: 80.520-590 Curitiba, Parana, Brazil				2.5%
Rui Wang	No.8 Wen Hua Yuan West Road Yi Zhuang Economic / Technological Develop Zone, Daxing District Beijing 100176 China				2%
Chesed Electronics Inc	1000 Stanley Avenue Brooklyn, NY 11208				2%

8. List major suppliers:

Company Name	Address	Contact	Phone	Fax Number
TC Group Americas	150 Atlantic Street Hackensack, NJ 07601			
M Audio	10 North Avenue Burlington, MA 01803			
QSC Audio Products, LLC	1675 MacArthur Blvd. Costa Mesa, CA 92626			

9. List major Funding sources (if applicable): **Not applicable**

Company Name	Address	Contact	Phone	Fax Number

10. List unions (if applicable): **Not applicable**

Union Name	Address	Contact	Phone	Fax Number

11. List banks:

Bank Name	Address	Contact	Phone	Account Type and Number
Chase Bank	1166 Sixth Avenue, 20 th Floor New York, NY 10036			

12. List licensing authorities, if applicable: **Not applicable**

Company Name	Address	Contact	Phone	Fax Number

Certification

I, the undersigned officer/member/partner of Applicant, on behalf of Applicant, hereby request, represent, certify, understand, acknowledge and agree as follows:

I request that this Application, together with all materials and data submitted in support of this Application (collectively, these "Application Materials"), be submitted for review to the Issuers' Boards, in order to obtain from the Boards an expression of intent to provide the benefits requested herein for the Project. I understand that this expression of intent will take the form of an inducement resolution to be adopted by the appropriate Boards.

I represent that I have the authority to sign these Application Materials on behalf of, and to bind, Applicant.

I certify to the best of my knowledge and belief, after due investigation, the information contained in these Application Materials is accurate, true and correct and does not contain a misstatement of a material fact or omit to state a material fact necessary to make the statements contained herein not misleading. I understand that an intentional misstatement of fact, or, whether intentional or not, a material misstatement of fact, or the providing of materially misleading information, or the omission of a material fact, may cause the Issuers' Boards to reject the request made in the Application Materials.

I understand the following: that Applicant and Principals will be subject to a background check and actual or proposed subtenants may be subject to a background check; that the Issuers may be required under SEQR to make a determination as to the Project's environmental impact and that in the event the Issuers determine that the Project will have an environmental impact, Applicant will be required to prepare, at its own expense, an environmental impact statement; that the decision of the Board to approve or to reject the request made in the Application Materials is a discretionary decision; that no Bonds may be issued (if Bonds are being requested) unless such Bonds are approved by the Mayor; that under the New York State Freedom of Information Law ("FOIL"), the NYCIDA/ NYCCRC/Build NYC may be required to disclose the Application Materials and the information contained therein (see Disclosure Policy and Procedure); and that Applicant shall be entirely responsible and liable for the fees referred to in these Application Materials, including (in the case of Bonds) but not limited to payment of the New York State bond issuance fees (if applicable to the Bonds in question) based upon the aggregate principal amount of the Bonds.

I further understand and agree as follows:

That in the event the Application Materials are not submitted to the Issuers' Boards for any reason including negative results obtained through the background check, that submission of this application provides consent to NYCIDA, NYCCRC, Build NYC, and NYCEDC to verify and investigate information provided, particularly business relationships with customers, suppliers, unions, banks and licensing authorities; and/or, with respect to Application Materials that are submitted to the Issuers' Boards, in the event the NYCIDA, NYCCRC or Build NYC Board rejects same, then, under either of said circumstances, Applicant shall have no recourse against the NYCIDA, NYCCRC, Build NYC or any other public or governmental entity or public benefit corporation (including NYCEDC), or any directors, officers, employees or agents of the foregoing (collectively, the "Public Participants"), for the Application Fee, or for other expenses incurred by Applicant or other parties on behalf thereof, or for damages or specific performance; and that the Application Fee is under all circumstances (including but not limited to the ones just described and the ones described in the next succeeding paragraph) non-refundable; and

That if the Issuers' Boards adopt an inducement resolution with respect to the request made in the Application Materials, such adoption shall not be deemed a guaranty that the Boards will adopt an authorizing resolution; or that the Issuers will then provide the induced benefits; and

That, with respect to the request made in the Application Materials, if the Board adopts an inducement resolution, such action shall not be a guaranty that the Board will adopt an authorizing resolution; or if the Board adopts an authorizing resolution or a combined inducement-authorizing resolution, such action shall not be a guaranty that a Closing will occur or that the NYCIDA/NYCCRC/Build NYC will provide to the Applicant the benefits that the Applicant has requested in its Application Materials or any benefits induced or authorized by the Board; and

That in the event the Issuers disclose the Application Materials in response to a request made pursuant to FOIL, Applicant hereby authorizes the Issuers to make such disclosure and hereby releases the Issuers from any claim or action that Applicant may have or might bring against the Issuers, their' directors, officers, agents, employees and attorneys, by reason of such disclosure; and that Applicant agrees to defend, indemnify and hold the NYCIDA, NYCCRC, Build NYC and, if applicable, the NYCEDC and their respective directors, officers, agents, employees and attorneys harmless (including without limitation for the cost of reasonable attorneys fees) against claims arising out of such disclosure as such claims may be made by any party including the Applicant, Affiliate, Owner or Principal, or by the officers, directors, employees and agents thereof.

I acknowledge and agree that the Issuers reserve the right in their sole and absolute discretion to request additional information, waive any requirements set forth herein, and/or amend the form of this Application, to the full extent permitted by applicable law.

Requested, Represented, Certified, Acknowledged, Understood and Agreed by Applicant,

This 3 day of May, 2012.

Name of Applicant: Lo Bonna Corp d/b/a Pro Audio Store
 By: Signer: [Signature]
 Title of Signer: President
 Signature: [Signature]