

PUBLIC NOTICES

PUBLIC AUCTION NOTICE OF FORECLOSURE SALE

BY VIRTUE OF A DEFAULT UNDER a Secured Promissory Note and Loan Agreement, dated as of July 6, 2018, (as amended, supplemented or otherwise modified from time to time, the "Note"), made by the borrower thereunder (the "Borrower") to the lender thereunder (the "Secured Party") and pursuant to the Pledge Agreement, dated as of July 11, 2018 (as amended, supplemented or otherwise modified from time to time, the "Pledge Agreement"), made by the Borrower in favor of the Secured Party;

NOTICE IS HEREBY GIVEN that the Secured Party, by Ronald M. Caspert, Licensed Auctioneer, DCA No. 0869125-DCA, will sell the collateral hereafter described at a public auction on May 22, 2019, to be held at the offices of Latham & Watkins LLP located at 885 Third Avenue, New York, New York 10022 ("Latham's Offices").

Said public auction will commence at 12:00 Noon, New York Time, at which time the following collateral will be sold:

(i) 40.152% of the limited liability company membership interests issued by Formation Group GP I, LLC, a Delaware limited liability company (the "Formation Group Interests");

(ii) 16.432% of the limited liability company membership interests of Formation8 GP, LLC, a Delaware limited liability company (the "Formation8 I Interests"); and

(iii) 12.655% of the limited liability company membership interests of Formation8 GP II, LLC, a Delaware limited liability company (the "Formation8 II Interests" and, together with the Formation Group Interests and Formation8 Interests, the "Sold Interests").

The purchase price for each block of the Sold Interests shall be payable in cash or by certified or bank check drawn upon a member bank of the New York Clearing House as follows: a 25% percent non-refundable deposit is required with a successful bid and the balance of the purchase price shall be payable within 45 days and the sale shall be subject to the further conditions set forth in the terms of sale which are available upon request from Hedgebay Securities LLC, an SEC-registered and FINRA/SIPC member broker-dealer, and such revisions thereto as may be announced at the start of the auction. Documentation concerning the collateral may be inspected at Latham's Offices immediately prior to the sale or by appointment in advance thereof.

The Secured Party reserves the right to bid, to become purchaser of one or more blocks of the Sold Interests at the sale and, without deposit, to credit against any such purchase price all sums due to it under the Note and to adjourn, delay or terminate the sale of some or all blocks of the Sold Interests.

Each of the Formation Group Interests, Formation8 I Interests and Formation8 II Interests will be sold, respectively, as a block and not be broken down. The purchaser of each block of Sold Interests at the sale will be required to represent that such collateral is being acquired for such purchaser's own account and not with a view to the sale or distribution thereof, and that such collateral will not be resold by such purchaser unless pursuant to an effective registration statement under the Securities Act of 1933 (the "Act") and any applicable state securities laws or under a valid exemption from the registration requirements of the Act and such laws. Each purchaser will also be required to provide the Secured Party with an investment letter.

Please direct all inquiries with respect to the collateral to:

Hedgebay Securities LLC
62 Post Road West, Westport CT 06880
Attention: J.R. Lederer
Direct Dial: (203) 227-1987
Email: jr@hedgebay.com