

INVESTMENT OPPORTUNITY

PIL FIRST LIEN FUND I, LLC

(Texas Accredited Investors Only)

INTRODUCTION

Priority Investor Loans ("**PIL**") is experiencing an increased demand for secured "fix and flip", or "rehab and rent" real estate bridge loans. To meet that demand PIL has formed PIL Asset Management I, LLC ("**PAM**") and PIL First Lien Fund I, LLC ("**PFL**").

PIL is providing the opportunity to participate in these secured bridge loans through ownership of PFL Class B Shares.

THE OFFERING

<u>Security:</u>	100 PFL Class B Shares
<u>Price:</u>	\$50,000 per share
<u>Distributions:</u>	Quarterly, at the Target Rate of 6.25% (annualized)
<u>Life:</u>	2 years

USE OF PROCEEDS & ADMINISTRATION

PFL will use Offering proceeds to fund secured real estate bridge loans through PAM. The Offering proceeds will be loaned to PAM. PAM will make real estate bridge loans to its customers secured by 1st liens and then assign those 1st liens to PFL. PIL will provide administrative services (including loan origination and servicing) to both PFL and PAM.

PIL OVERVIEW

PIL, formed in 2008, is a private lender based in Houston, TX. PIL originates commercial purpose secured bridge loans for the acquisition and rehabilitation of distressed residential, multifamily, and commercial real estate (i.e., "fix and flip", or "rehab and rent" loans), as well as to provide opportunistic financing for real estate development and construction within the Texas; primarily the greater Houston area.¹ These loans are secured by 1st liens on the loan collateral. Currently, PIL is experiencing significant growth in lending opportunities and desires to increase its lending capacity.

PIL OPERATING HISTORY *(from 2015 through July 31, 2021)*

Loan Originations:	431 loans worth \$127 million
Residential vs Commercial:	Since 1/1/15 - Residential = 59%, Commercial = 41% Since 1/1/19 – Residential = 46%, Commercial = 54%
Average Customer Credit Score:	727 – for the customer loan portfolio as of 12/31/20
Foreclosures:	Approximately \$2.7 million (2.1%) of the \$127 million loaned
Foreclosure Recovery %:	Approximately 85%
Geographic Area:	Primarily the greater Houston, TX metropolitan area

FURTHER INFORMATION

If you are interested in investing or have questions our contact information is below. A confidential Private Placement Memorandum is available on completion of a confidentiality agreement and a statement regarding your accredited investor status.

Website: PIL1stLienFunds.com

Email: Investments@PIL1stLienFunds.com

¹ Growth plans include the possibility of expanding outside of PIL's historical operating areas.

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PIL Management

Geoff Giering

Geoff has over 25 years of experience investing and partnering in residential and commercial real estate in the greater Houston and Galveston areas. He is a visionary and proactive leader focusing on training and developing strong teams to deliver objective and measurable results, growing top line revenues and profitably. In 2008 he co-founded PIL with partner Dimitri Ang to provide private (hard money) bridge loans to small residential property investors in the Houston area. Prior to co-founding PIL, he formed Giering Investments, LP (dba Texas Home Buyers) in 1995, specializing in the purchase, rehab, and sale of residential and commercial properties. Geoff is involved with several charities including St. Jude's Hospital, Houston Christian Community Center, Star of Hope, HPD, Survivor's Club, G-Force Achieve, which supports the US Junior Olympic Tae Kwon Do team. He holds a bachelor's degree in Business Technology from the University of Houston.

Dimitri Ang

Dimitri is a co-founder of PIL. Since the company's inception, he has been involved in all facets of the business including loan approval, credit analysis & underwriting, and portfolio management, in addition to overseeing day-to-day loan processing and funding. He has a "hands-on" approach with all company processes and client relationships. Dimitri continues to maintain valuable banking relationships with numerous local, state, and national banks which contribute to the company's year-over-year expansion of both revenue and product offerings. Dimitri started his real estate career in 2002 while simultaneously devoting much of his time to managing a growing martial arts school and training facility in West Houston. In addition to his role with PIL, Dimitri is also an active investor in single-family renovation projects and commercial real estate. His most recent venture has been investing in new-construction spec homes in the Houston luxury market. His current charitable contributions include RESOLVE, G-Force Achieve, and AVDA. Dimitri holds a bachelor's degree in Psychology from Trinity University in San Antonio.

Walter Storie

Walter is PIL's Director of Finance. Prior to joining PIL Walter was the CFO at Aztec Shaffer, LLC, the largest party rental company in Houston and the largest hospitality provider to the PGA. Prior to joining Aztec, Walter provided financial consulting and CFO services to private equity firms, start-ups and small to medium-sized companies. He has extensive experience with private equity, acquisitions, accounting and audit, valuations, due diligence, and forensic investigations. Walter began his career as an auditor with Arthur Andersen in Houston, TX. He is a CPA and holds a Bachelor of Accountancy degree from Mississippi State University.²

² Mr. Storie is not registered as a CPA firm and is not acting as a registered firm in his capacity at PIL or related to any Offering.