



October 28, 2018

Re: SKAJAQUADA CAPITAL LLC/FUND SERIES DOCUMENTATION REVIEW

Our firm was retained and tasked with reviewing the various corporate documentation of Skajaquada Capital LLC and verify that the Limited Liability Company was a compliant Series LLC under Delaware law.

Skajaquada Capital LLC (the “Entity”) is a duly organized, validly existing, and in good standing Limited Liability Company in Delaware.

Delaware allows pursuant to Section 18.215(b) of the LLC Act for an LLC to be considered a “Series” composed of an individual series of membership interests, each composed of an individual series of membership interests. Each series is effectively treated as a separate entity, meaning the debts, liabilities, obligations and expenses of one series cannot be enforced against another series of the LLC or against the LLC as a whole.

The Entity elected to be a Series LLC as part of its Operating Agreement and Certificate of Formation. Under Section 18.215(b) of the LLC Act this election allows the LLC to via the Operating Agreement form various Series of which our firm reviewed Series 1 that is more commonly known and doing business as “Skajaquada Fund” or “Skajaquada Fund Series” (collectively the “Series Entity”). A valid D/B/A registration was filed with the Delaware Department of State: Division of Corporations.

The Series Entity maintain a different EIN and Members then the Entity and under Delaware LLC Act would be considered a unique entity that the debts, liabilities, and obligations incurred, contracted for, or otherwise existing shall be enforceable against the assets of such series only and not against the assets of the Entity generally, or any other series thereof, and none of the debts, liabilities, obligations, and expenses incurred, contracted for, or otherwise existing with respect to the Entity generally, or any other series thereof, shall be enforceable against the assets of such series.

It is our opinion that the review of the documentation confirmed that the Entity and the Series Entity are formed correctly and are currently valid. Both the Entity and the Series Entity under Delaware law maintain distinct status from each other. In rendering this opinion, we have examined such matters of fact as we have deemed necessary in order to render the opinions set forth herein. In our examination of documents for purposes of this opinion, we have relied on the accuracy of representations to us by officers of the Company with respect to the genuineness of all signatures on original documents, the authenticity and completeness of all documents submitted to us as originals, the conformity to originals and completeness of all documents submitted to us as copies, the legal capacity of all persons or entities executing the same.



Freeman Consulting PLC

International Entertainment and Intellectual Property Firm

This opinion is intended solely for use in connection with the Series Entity Fund and is not to be relied upon for any other purpose. In providing this letter, we are opining only as to the specific legal issues expressly set forth above, and no opinion shall be inferred as to any other matter or matters. This opinion is rendered on, as speaks only as of, the date of this letter first written above, is based solely on our understanding of facts in existence as of such date and does not address any potential changes in facts or circumstance that may occur after the date of this opinion letter. We assume no obligation to advise you of any fact, circumstance, event or change in the law or the facts that may hereafter be brought to our attention whether or not such occurrence would affect or modify any of the opinions expressed herein.



John Freeman
Managing Partner