

DEFINITIONS

“*Accredited Investor*” means a person or other entity included as an accredited investor under Rule 501(a) of the regulations of the Securities and Exchange Commission. Generally, a person or entity is an accredited investor if it is: a natural person whose individual net worth (or joint net worth with spouse) exceeds \$1,000,000; a natural person who has had, during each of the past two years, an individual income in excess of \$200,000 or joint income with its spouse in excess of \$300,000, and reasonably expects to have the same income level in the current year; or an entity in which all of the equity owners meet one or more of the above criteria.

“*Affiliate*” means with respect to any specified Person, any other Person that directly, or indirectly through one or more intermediaries, Controls, is Controlled by or is under common Control with such specified Person.

“*BOC*” means the Texas Business Organizations Code, as amended from time to time.

“*Capital Contribution*” means any capital contribution made to the Company by a Member in accordance with the Operating Agreement.

“*Code*” means the Internal Revenue Code of 1986 and any successor statute, as amended and in effect from time to time.

“*Company*” means Physicians’ Capital Investments, LLC, a Nevada limited liability company.

“*Company Business*” means the principal purpose of the Company, being: (i) financing, developing, constructing, purchasing, and selling Facilities to Real Estate Partnerships or Customers and (ii) providing select Consulting Services.

“*Control and “Controlled*” means each means the power to direct the management and policies of a Person, directly or indirectly, whether through the ownership of voting securities or partnership or other ownership interests, or by contract or otherwise, or, with respect to any asset, the power to lawfully take charge of and direct the possession, use or transfer of such asset.

“*Founding Members*” means Dr. Pedro Vergne-Marini and Jerry Huffman, the original founding Members of the Company.

“*HB*” refers to Huffman Builders, LP, a Texas limited partnership, engaged in the commercial construction business.

“*IRS*” means the Internal Revenue Service.

“*LLC*” means limited liability company.

“*Majority Interest of the Members*” means the consent of Members who hold more than 50% of the then outstanding Units of the Company.

“*Manager*” means Dr. Pedro Vergne-Marini, Jerry Huffman or any other individual appointed or elected as a Manager of the Company but does not include any individual who has ceased to be a Manager.

“*Member*” refers to a person who acquires one or more Units in the Company and who is admitted as a Member of the Company in accordance with the terms and conditions of the Operating Agreement but does not include any person who has ceased to be a Member of the Company.

“*Memorandum*” means this Confidential Private Placement Memorandum, including Exhibits A, B, C, D and E, dated August 15, 2008, as amended and supplemented from time to time.

“NRS” means the Nevada Revised Statutes, Chapter 86, as amended from time to time.

“Offering” means the offering of Units described in this Memorandum.

“Offering Termination Date” means October 30, 2008, unless a different date is selected at the sole discretion of the Company, and which is the date on which all Subscriptions become irrevocable.

“Operating Agreement” means the First Amended and Restated Operating Agreement of the Company, a copy of which is attached as Exhibit B.

“Permitted Transferee” means a Member and with respect to any Member, such Member’s (i) spouse, (ii) descendants, including descendants by adoption if the adoption was a court adoption of a minor under five (5) years of age, (iii) parent(s) and sibling(s); (iv) niece(s) and nephew(s), including those by adoption as defined in (ii) above, (v) a trust created for the benefit of anyone in (i) through (iv) above; and (vi) Affiliates.

“Person” means an individual, partnership, corporation, trust, limited liability company, joint stock company, unincorporated association, joint venture or other entity or a governmental body.

“Purchaser” means a Person that intends to and/or does subscribe for Units during this Offering but is not yet admitted as a Member.

“Regulations” means the U.S. Department of Treasury Regulations promulgated under the Code, whether proposed, temporary, or final, as amended and in effect (including corresponding provisions of succeeding regulations).

“Subscription Agreement” means the Subscription Agreement to be completed and signed by a prospective investor in the Company, a copy of which is attached to this Memorandum as part of Exhibit C.

“Tax Matters Partner” means Jerry Huffman, who is appointed as the “tax matters partner” of the Company.

“Unit” means a membership interest in the Company and the contractual rights and obligations incident to the ownership of such membership interest, as provided in the Operating Agreement

“Unit Holder” means a person who holds a Unit as an “assignee” and who has not been admitted into the Company as a Member.