

EXHIBIT B

THE LIMITED LIABILITY COMPANY SHARES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "ACT"). SUCH SHARES MAY NOT BE OFFERED FOR SALE, SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED TO ANY PERSON AT ANY TIME IN THE ABSENCE OF AN EFFECTIVE REGISTRATION STATEMENT COVERING SUCH SHARES UNDER THE ACT OR AN OPINION OF COUNSEL SATISFACTORY TO THE MANAGER OF THE COMPANY TO THE EFFECT THAT SUCH REGISTRATION IS NOT REQUIRED. IN ADDITION, IN NO EVENT MAY SHARES BE OFFERED FOR SALE, SOLD, TRANSFERRED, PLEDGED OR HYPOTHECATED TO ANY PERSON WHO IS NOT A RESIDENT OF CALIFORNIA FOR A PERIOD OF NINE MONTHS FROM THE DATE OF THE LAST SALE THEREOF BY THE COMPANY.

IT IS UNLAWFUL TO CONSUMMATE A SALE OR TRANSFER OF THIS SECURITY, OR ANY INTEREST THEREIN OR TO RECEIVE ANY CONSIDERATION THEREFOR, WITHOUT THE PRIOR WRITTEN CONSENT OF THE COMMISSIONER OF CORPORATIONS OF THE STATE OF CALIFORNIA, EXCEPT AS PERMITTED BY THE COMMISSIONER'S RULES.

SUBSCRIPTION AGREEMENT AND POWER OF ATTORNEY CAPITAL FINANCE MORTGAGE INCOME FUND, LLC a California limited liability company

The undersigned hereby applies to become a Member in Capital Finance Mortgage Income Fund, LLC, a California limited liability company, having its principal place of business at 45605 Navajo Road, Indian Wells, California 92210 (the "Company"), and subscribes to purchase membership interests ("Shares") in the Company in the amount herein indicated in accordance with the terms and conditions of the Operating Agreement, attached as Exhibit A to the Offering Circular dated March __, 2009, as supplemented from time to time (the "Offering Circular").

1. REPRESENTATIONS AND WARRANTIES. The undersigned represents and warrants as follows:

(a) I have received, read and fully understood the Offering Circular and in making this investment I am relying only on the information provided in the Offering Circular. I have not relied on any statements or representations inconsistent with those contained in the Offering Circular.

(b) I understand that the Shares are being offered and sold without registration under the Securities Act of 1933, as amended in reliance upon the exemption from such registration requirements for intrastate offerings. I acknowledge and understand that the availability of this exemption depends in part upon the accuracy of the representations and warranties contained herein, which I hereby make with the intent that they may be relied upon by the Manager. I understand that the Company has obtained a permit from the California Department of Corporations to offer and sell the Shares in California but has not registered or qualified the Shares for offer or sale under the securities laws of any other state. This Subscription Agreement is made pursuant to, and is subject to, the terms and conditions of

the qualification approved by the Commissioner of Corporations of the State of California for the Company.

(c) My principal residence is in the State of California or I am a non-U.S. citizen residing in a foreign nation. Except as hereafter provided, if I am acting as the trustee of a trust or on behalf of any other business entity, both the principal office and the principal place of business of such trust or other entity are located in the State of California or in a foreign nation. If I am acting as the trustee or custodian of a Keogh plan, Individual Retirement Account or other retirement plan and I am not a resident of California, then all of the following requirements are satisfied: (i) all participants or beneficiaries of such retirement plan have their principal residence in California; (ii) all investment decisions regarding such plan are made by such resident participants and/or beneficiaries; and (iii) I perform only ministerial functions with respect to the investment of plan assets, with no independent authority or discretion to make investment decisions.

(d) I understand that Shares may not be sold or otherwise disposed of without the prior written consent of the Manager, which consent may be granted or withheld in their sole discretion, and that any such transfer is also subject to the prior written consent of the California Commissioner of Corporations and to numerous other restrictions described in the Offering Circular and in the Operating Agreement. I have liquid assets sufficient to assure myself (i) that investment in these Shares will not cause me undue financial difficulties and (ii) that I can provide for my current needs and possible personal contingencies or, if I am the trustee of a retirement trust, that the limited liquidity of the Shares will not cause difficulty in meeting the trust's obligations to make distributions to plan participants in a timely manner.

(e) I understand that an investment in the Shares involves certain risks.

(f) I am 18 years of age or older.

(g) By virtue of my own investment acumen and experience or financial advice from my independent advisors (other than a person receiving commissions by reason of my purchase of Shares), I am capable of evaluating the risks and merits of an investment in the Shares.

(h) Either (i) I have a net worth (exclusive of home, furnishings and automobiles) of \$250,000 plus an annual gross income of \$65,000; or (ii) I have a net worth (exclusive of home, furnishings and automobiles) of \$500,000; or (iii) I am purchasing as a trustee or other fiduciary for a person meeting the requirements of clause (i) or (ii) above.

(i) The amount of my investment in Shares of the Company set forth herein does not exceed ten percent (10%) of my net worth (exclusive of my home, furnishings and automobile)

(j) I am purchasing the Shares solely for my own account, and not with a view to or for a sale in connection with any distribution of the Shares.

2. **POWER OF ATTORNEY.** The undersigned hereby irrevocably constitutes and appoints the Manager as his, her or its true and lawful attorney-in-fact, with full power of substitution and with full power and authority for him, her or it and in his, her or its name, place and stead, to execute, acknowledge, publish and file:

(a) The Operating Agreement, the Articles of Organization of the Company and any amendments thereto or cancellations thereof required under the laws of the State of California;

(b) Any other certificates, instruments and documents as may be required by, or may be appropriate under, the laws of any state or other jurisdiction in which the Company is doing or intends to do business; and

(c) Any documents which may be required to effect the continuation of the Company, the admission of an additional or substituted Member, or the dissolution and termination of the Company.

The power of attorney granted above is a special power of attorney coupled with an interest, is irrevocable, and shall survive the death of a Member or the delivery of an assignment of Shares by a Member; provided, that where the assignee thereof has been approved by the Manager for admission to the Company as a substituted Member, such power of attorney shall survive the delivery of such assignment for the sole purpose of enabling the Manager to execute, acknowledge, file and record any instrument necessary to effect such substitution.

3. ACCEPTANCE. This Subscription Agreement will be accepted or rejected by the Manager within thirty (30) days of its receipt by the Company. Upon acceptance, this subscription will become irrevocable, and will obligate the undersigned to purchase the Shares in an amount indicated below. The Manager will return a countersigned copy of this Subscription Agreement to accepted subscribers, which copy (together with my canceled check) will be evidence of my purchase of Shares.

4. PAYMENT OF SUBSCRIPTION PRICE. I understand that Shares will be issued for a purchase price of \$1,000 per Share. The minimum initial purchase is \$100,000, payable in cash concurrently with delivery of this Subscription Agreement. I understand that my subscription funds will be held by the Manager in a non-interest bearing segregated subscription account at a financial institution selected by the Manager, until my funds are needed by the Company to fund a mortgage loan, and thereafter shall only be transferred to the Company on the first day of the following month. Only upon such transfer will I actually be admitted to the Company. In the interim, my subscription funds will not earn interest in the subscription account.

5. UNDERSTANDING OF LEGAL CONSEQUENCES. The undersigned acknowledges that it understands the meaning and legal consequences of the representations and warranties made by the undersigned herein, and that the Manager is relying on such representations and warranties in making his determination to accept or reject this subscription.

6. INDEMNIFICATION. THE UNDERSIGNED AGREES TO INDEMNIFY AND HOLD CAPITAL FINANCE MORTGAGE INCOME FUND, LLC AND ITS MANAGER, MEMBERS AND OTHER AGENTS AND EMPLOYEES HARMLESS FROM AND AGAINST ANY AND ALL CLAIMS, DEMANDS, LIABILITIES, AND DAMAGES (INCLUDING, WITHOUT LIMITATION, ALL ATTORNEYS' FEES WHICH SHALL BE PAID AS INCURRED) WHICH ANY OF THEM MAY INCUR, IN ANY MANNER OR TO ANY PERSON, BY REASON OF THE FALSITY, INCOMPLETENESS OR MISREPRESENTATION OF ANY INFORMATION FURNISHED BY THE UNDERSIGNED HEREIN OR IN ANY DOCUMENT SUBMITTED HERewith. THE EFFECT OF THE FOREGOING PARAGRAPH IS THAT THE UNDERSIGNED WILL BE FINANCIALLY RESPONSIBLE FOR ALL

LOSSES, DAMAGES, EXPENSES AND LIABILITIES INCURRED BY THE COMPANY AND/OR ITS MANAGER AS A RESULT OF A BREACH OF ANY OF THE REPRESENTATIONS AND WARRANTIES MADE BY THE UNDERSIGNED.

7. INVESTOR INFORMATION. (Please print or type)

Name and Address of Investor or Beneficial Owner:

Name: _____

Address: _____

City Zip Code: _____, California 9 _____

Telephone (Home) (_____) _____-_____

Telephone (Office) (_____) _____-_____

Net Worth (excluding home, auto, furnishings) exceeds \$250,000. Yes No

Current Annual Income Exceeds \$65,000. Yes No

If "no," does net worth (as defined above) exceed \$500,000? Yes No

The amount of my investment in Shares of the Company does not exceed ten percent (10%) of my net worth (exclusive of my home, furnishings and automobile). Yes No

Please complete the following, as applicable. (Investments by more than one of the following entities, even if related to each other or controlled by the same person, require completion of a separate Subscription Agreement.)

Identifying Information

Monthly Income to Be¹

Individual:

Name _____

Reinvested

Address _____

OR

_____, CA 9 _____

Distributed

Social Security No. _____

Individual Retirement Account ("IRA"):

Custodian Name _____

Reinvested

Address _____

OR

_____, CA 9 _____

Distributed

Social Security No. _____

Pension or Profit Sharing Trust ("ERISA Plan"):

Trustee Name _____ Reinvested
Address _____ OR
_____, CA 9 _____ Distributed
Tax I. D. No. _____

Trust:

Trustee Name _____ Reinvested
Address _____ OR
_____, CA 9 _____ Distributed
Tax I. D. No. _____

Partnership, LLC, Corporation, Etc.:

Name _____ Reinvested
Address _____ OR
_____, CA 9 _____ Distributed
Tax I. D. No. _____

¹ See Offering Circular for important information about this election.

8. SUBSCRIPTION. Enclosed is my check in the amount set forth below, payable to "Capital Finance Mortgage Income Fund, LLC" which I will return with this Subscription Agreement to 45605 Navajo Road, Indian Wells, California 92210.

Subscription Amount: \$ _____ .00

No. of Shares (@ \$1,000 per Share): _____

IN WITNESS WHEREOF, the undersigned hereby agrees to become a Member in Capital Finance Mortgage Income Fund, LLC upon the terms and conditions set forth in the Operating Agreement.

Dated: _____, 20__

Signature of Investor or Beneficial Owner:

Signature of Trustee, if any:

If IRA or ERISA plan, then both custodian/trustee and beneficial owners must sign.

ACCEPTANCE

The foregoing Subscription Agreement is hereby accepted by Capital Finance Mortgage Income Fund, LLC.

Dated: _____, 2009

CAPITAL FINANCE MORTGAGE INCOME FUND, LLC,
a California limited liability company

By: _____
Its: Manager