



May 1, 2012

Chase Perry
Tennessee Angel Fund
40 Burton Hills Blvd., Suite 250
Nashville, TN 37215

Dear Mr. Perry,

Pursuant to the Subscription Agreement entered into as of May 1, 2012 by and among Inova Payroll, Inc., a Tennessee corporation headquartered in Tennessee, and certain investors, Tennessee Angel Fund has purchased 162,000 Series B Preferred shares and 81,000 Common shares in Inova Payroll for \$162,000.

Thank you,



Farsheed Ferdowsi
President & CEO