

# Terms and Conditions

The REVex web sites, ifoequity.com and REVex applications (each a “REVex Product”) and are collectively referred to herein as, the “Software”) and their associated products and services are made available to you (“Customer/User”) on the terms and conditions set forth in this REVex End User License Agreement (this “Agreement”), whether purchased or provided for free. This Agreement is a legally binding contract between Customer/User and REVex LLC, a Delaware limited liability company (“REVex”). Customer/User must agree to this Agreement before Customer/User may use the Software. If Customer/User does not agree to all of the terms and conditions of this Agreement, Customer/User may not use the Software and Customer/User must discontinue all use of the Software immediately.

BY USING THE SOFTWARE, CUSTOMER/USER EXPRESSLY ACKNOWLEDGES THAT CUSTOMER/USER HAS READ THIS AGREEMENT AND AGREES TO ALL OF ITS TERMS AND CONDITIONS. Also, by using the Software, Customer/User is waiving, to the extent permitted under applicable law, any rights or legal requirements that require an original (non-electronic) signature or the delivery or retention of non-electronic records in order for a contract to be legally binding. If Customer/User uses the Software, Customer/User will be deemed to have accepted this Agreement. If an end user is using the Software on behalf of such end user’s employer or another entity that is the Customer/User under this Agreement, such end user represents and warrants that they have full legal authority to bind the Customer/User to this Agreement. If an end user does not have such authority, then such end user may not use the Software on behalf of Customer/User and they must discontinue all use of the Software immediately.

**The Customer/User and REVex, each of whom may hereinafter be referred to as a “Party”, and collectively as the “Parties” hereby agree as follows:**

## 1. Definitions

As used herein, the following terms shall have the meanings set forth below:

- a. “Affiliate” means, with respect to any Person, any other Person directly or indirectly Controlling or Controlled by, or under direct or indirect common Control with such Person.
- b. “Agreement” means this End User License Agreement/ Terms and Conditions.
- c. “Control, Controlling and Controlled” means, with respect to any Person, the possession, directly or indirectly, of the affirmative power to direct or cause the direction of the management and policies of such Person, whether through the ownership of securities, partnership interests or other ownership interests, by contract, by membership or involvement in the board of directors or other management structure of such Person, or otherwise.
- d. “Customer/User Reports” means reports, documents or presentations created by or on behalf of Customer/User using the Software and independent skill and effort and which are based on, or incorporate, the Licensed Materials in addition to a substantial amount of non-Licensed Materials
- e. “REVex Intellectual Property” means the Software, the Licensed Materials (including, without limitation, any Licensed Materials underlying, or contained in, any Customer/User Report), the REVex Site, the REVex Marks), all software source code and object code embodied in the Software and any and all component parts thereof, any and all documentation relating to the Software, Licensed Materials, and all copyrights, trade secrets, patents, trademarks, service marks, know-how,

right of publicity, authors' rights, contract and licensing rights, goodwill and all other intellectual property and proprietary rights therein or arising therefrom, as they may exist now and/or hereafter come into existence, and all renewals and extensions thereof. The REVex Intellectual Property includes, without limitation, REVex's knowledge of business principles, and those analytical concepts, approaches, methodologies, models, algorithms, processes, discoveries, ideas, and formats developed by REVex in the course of its work for other parties, or during its own research or research with others, as well as all databases therein.

f. "REVex Marks" means "REVex", the REVex logo and any other trademarks, trade names, service marks, service names, logos and other distinctive brand features of REVex or its Affiliates and any additions, modifications

g. "Pro Pack" means the Pro Pack software application and tools (or in the case of Inman Select members, the Inman Market Intel application and tools offered by REVex through Inman Select) including but not limited to ValPro™, ValPal™, REVex Indexes™, REVex Forecasts™, REVex Maps™ and all associated products and derivatives.

h. "REVex Site" means REVex's website located at [www.ifoequity.com](http://www.ifoequity.com) or any extension thereof or redirect therefrom.

i. "Internal business purposes" means the use of the Software or Licensed Materials, as applicable, within the Customer/User's organization solely for its own business purposes, research and business strategy and not for purposes of exploiting the same commercially vis-à-vis any third party.

j. "Licensed Materials" means all statistics, information, data, reports, forecasts, advice, recommendations, ideas and other documents or materials generated by REVex or the Software in connection with Customer/User's use of the Software but does not include the indexes on which such Licensed Materials are based.

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j. "Licensed Materials" means all statistics, information, data, reports, forecasts, advice, recommendations, ideas and other documents or materials generated by REVex or the Software in connection with Customer/User's use of the Software but does not include the indexes on which such Licensed Materials are based.

k. "Person" means any individual, company (whether general or limited), limited liability company, corporation, trust, estate, association, nominee or other entity

l. "Pro Licensed Materials" means all Licensed Materials generated in connection with Customer/User's use of Pro Pack including any REVex valuation or forecast such as ValPal or ValPro.

m. "Subscription Period" means the Initial Subscription Period and any Renewal Subscription Period.

n. "Value Report Licensed Materials" means all Licensed Materials generated in connection with Customer/User's use of Pro Pack.

## 2. License Grants

a. Limited Software License. Subject to the terms and conditions of this Agreement, REVex hereby grants to Customer/User a limited, non-exclusive, non-sub-licensable and non-transferable license to access and use the object code version of the Software made available to Customer/User by REVex for internal business purposes. None of the Customer/User Reports or any other REVex Product may be used to settle or determine the outcome of any real estate transaction or financial arrangement including, but not limited to, fractional ownership interests in real property, insurance, options, swaps, futures, derivatives or other securities.

b. Pro Pack License. Subject to the terms and conditions of this Agreement and if so subscribed for and paid for, REVex hereby grants to Customer/User a limited, non-exclusive, non-sub-licensable and non-transferable license during the Subscription Period to (i) use the Pro Licensed Materials solely (A) for internal business purposes and (B) to create Customer/User Reports ("Pro Customer/User Reports") and (ii) use Pro Customer/User Reports solely (A) for internal business purposes and (B) in connection with Customer/User's marketing, purchase and/or sale of residential real estate.

The licenses granted hereby shall not constitute a sale of the Software, Licensed Materials, or the underlying software or any rights therein except as expressly set forth herein. All rights not expressly granted to Customer/User under this Agreement are expressly reserved to REVex.

### 3. Customer/User Obligations

Notwithstanding anything to the contrary contained herein, Customer/User shall not: a. provide, disclose or transmit any portion of the Licensed Materials to any direct or indirect competitor of REVex;

b. resell any of the Licensed Materials in any way;

c. remove the copyright notice on any of the Licensed Materials;

d. provide, disclose or transmit any portion of the Licensed Materials (other than, during the Subscription Period, any Licensed Materials contained within a Customer/User Report) to any Person (other than Customer/User's direct officers, managers, directors, employees, contractors and agents);

e. provide its credentials, access passwords or otherwise provide access to the Software to any other Person (other than Customer/User's direct officers, managers, directors, employees, contractors and agents);

f. use or distribute any information included within or arising from the Software or Licensed Materials or from REVex, including information that has been verified or confirmed by Customer/User or any other Person, to directly or indirectly create or contribute to the development of any database or product;

g. modify, merge, decompile, disassemble, scrape, translate, decode or reverse engineer any portion of the Software, Licensed Materials, or technology used by REVex to deliver the Software, or use any data mining, gathering or extraction tool, or any robot, spider or other automatic device or manual process, to monitor or copy any portion of the Software, Licensed Materials, or other technology of REVex or the data generated thereby;

h. use, reproduce, publish or compile any portion of the Software, Licensed Materials or technology of REVex or the data generated thereby for the purpose of selling or licensing any portion of the Software or Licensed Materials on a stand-alone basis or incorporate same into any other product;

i. store, copy or export any portion of the Software or Licensed Materials into any database or other software, except as expressly permitted hereunder;

j. utilize the Licensed Materials to correct or modify third party data by reference to the Licensed Materials;

k. use or permit use of the Software, Licensed Materials or Customer/User Report, except as expressly permitted herein;

l. use the Software or Licensed Materials as database information for any owned third party software, technology, database or services;

m. except as required by law, make any reference to any Customer/User Report in any prospectus, proxy statement, offering memorandum or comparable document, or any other materials prepared for public distribution unless such reference contains the disclaimers in Section 7(c)(ii);

n. provide, disclose or transmit any Value Report Licensed Materials, Value Customer/User Report or Pro Customer/User Report to any other Person unless Customer/User includes the following disclaimer in writing with such materials: "REVex LLC ("WA") does not endorse the sender/provider of this information, nor does it endorse the sender's/provider's products or services. WA cannot make any warranty, representation, or guarantee concerning the data and elements provided by WA including its accuracy, completeness or fitness for a particular purpose and waives all liability for any reliance thereupon. Use and distribution of WA data and elements restricted under license with WA. As to WA content, © 2016 REVex LLC. All rights reserved.";

o. violating any provision of this End User License Agreement/ Terms and Conditions

p. publish or otherwise distribute more than ten (10) ZIP or Metro reports (or elements therefrom) generated from the REVex Site per calendar month to the general public via the Internet, social media, or other electronic or print media, including email or direct mail;

q. publish or otherwise distribute through the Internet or electronic media property-specific reports (or elements therefrom) generated on the REVex Site, except to a REVex authorized location as advised in writing by REVex; and/or

r. publish or otherwise distribute through the Internet or electronic media property-specific reports (or elements therefrom) generated on the REVex Site, except to a REVex authorized location as advised in writing by REVex s. use, resell or sublicense the Licensed Materials for use:

(i) as a factor in establishing an individual's eligibility for credit, insurance, or employment;

(ii) in connection with a determination of an individual's eligibility for a license or other benefit granted by a governmental authority; (iii) in connection with underwriting individual insurance; or (iv) in a way that would cause the Licensed Materials to constitute a "consumer report" under the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq. or similar statute, or by any other authority having jurisdiction over the Parties.

## 4. Fees and Payments

a. General Payment Terms. Customer/User shall pay REVex the applicable fees set forth on the REVex Site (or in the case of Inman members, the Inman Select site) (collectively, the "Fees"). REVex accepts the various forms of payment set forth on the REVex Site (or the Inman Select site,

as applicable).

b. **Subscription Payment Terms.** The following terms shall apply to subscriptions to REVex Products purchased through the REVex Site. For Customer/Users purchasing REVex Products through Inman Select, please contact Customer/User support at Inman Select.

i. **Payment; Renewal.** By subscribing to any REVex Product, Customer/User authorizes REVex to charge the applicable recurring or one-time only, as the case may be, subscription Fees to Customer/User's designated billing payment method. When Customer/User initially subscribes to a REVex Product, Customer/User will be charged immediately for the Initial Subscription Period at the then-current Fee for the applicable subscription. Unless Customer/User notifies REVex of its decision to terminate its subscription in accordance with this Agreement, Customer/User's subscription will automatically renew at the end of the Initial Subscription or the applicable Renewal Subscription Period at the then-current Fee. Customer/User's account may be deactivated without notice to Customer/User if payment is past due, regardless of the amount. If REVex deactivates Customer/User's account, Customer/User may lose all of Customer/User's collection data, history and other account usage information. Customer/User agrees to pay any outstanding balance in full within thirty (30) days of cancellation or termination of Customer/User's subscription.

ii. **Right to Change Subscription Fees.** All subscription Fees (and applicable taxes, if any) are subject to change on a prospective basis on prior notice from REVex sent to Customer/User's designated email address or otherwise described on the REVex Site. If Customer/User does not accept the new Fees (and applicable taxes, if any), Customer/User should terminate Customer/User's subscription prior to the end of the Initial Subscription Period or the applicable Renewal Subscription Period in accordance with this Agreement.

iii. **Refund Policy.** Customer/User MAY REQUEST AND OBTAIN FROM REVEX A REFUND WITHIN THIRTY (30) DAYS FROM THE DATE OF THE INITIAL SUBSCRIPTION PERIOD OR APPLICABLE RENEWAL PERIOD. All refund requests must be received in writing to support@REVexanalytics.com or by calling REVex at +1-508.647.9997. Customer/User IS FULLY LIABLE FOR ALL CHARGES TO Customer/User'S BILLING PAYMENT METHOD. Customer/User ACKNOWLEDGES THAT REVEX IS NOT REQUIRED TO PROVIDE A REFUND FOR ANY REASON EXCEPT AS SET FORTH HEREIN.

c. **Taxes.** Customer/User is solely responsible for payment of any taxes (including sales or use taxes, transfer taxes, excise taxes, intangible taxes, property taxes, and similar taxes and duties) resulting from the transactions contemplated by the Agreement, excluding, however, any taxes payable by REVex as a result of income earned by REVex hereunder.

## 5. Intellectual Property

a. **REVex Intellectual Property.** As between REVex and Customer/User, REVex exclusively owns and at all times retains all right, title and interest in and to the REVex Intellectual Property. Customer/User will not claim for itself or for any third parties any rights, title, interest or licenses to the REVex Intellectual Property, except for the licenses expressly set forth herein. Customer/User further acknowledges that any derivative products or works, feedback, ideas or suggestions made by Customer/User with regard to improvements or modifications to the REVex Intellectual Property are, and shall at all times be, the property of REVex, with all right, title and interest therein. Customer/User hereby assigns to REVex all right, title and interest that Customer/User may have in and to any such derivative products or works, feedback, ideas, or suggestions, and in and to any improvements or modifications to the REVex Intellectual Property resulting therefrom. Customer/User further acknowledges that any goodwill or reputation for any of the REVex Intellectual Property will belong to REVex, with all right, title and interest therein. Customer/User

shall not be entitled to claim recompense or compensation for such enhanced goodwill or reputation.

b. Legends. Customer/User shall not remove or modify any trademark, copyright or other proprietary legend, marking, disclaimer or notice contained in any Licensed Materials.

c. Customer/User Data. "Customer/User Data" consists of information input into the Software by Customer/User and Customer/User behavior on the Software, as captured by the Software. REVex agrees that Customer/User will own all Customer/User Data. Customer/User is ultimately responsible for making and keeping current copies of all Customer/User Data and related information. Customer/User hereby grants to REVex a royalty-free, worldwide, perpetual, irrevocable and fully transferable right and license to use Customer/User Data for the sole purpose of making available, enhancing, operating and developing REVex's products and services, including the Software or any other websites and mobile applications, in all events, in an anonymous manner that others exercising reasonable diligence cannot determine the Customer/User Data to be information concerning or describing Customer/User's specific business.

## 6. Confidentiality

a. Confidentiality Obligations. From and after the date Customer/User accesses the Software, each Party receiving Confidential Information (the "Receiving Party") of the other Party (the "Disclosing Party") shall: (i) treat such Confidential Information as the confidential property of the Disclosing Party and be responsible for any breach of the terms hereof by itself or any authorized Person who receives Confidential Information of the Disclosing Party on its behalf; (ii) not use the Confidential Information except as permitted under this Agreement; (iii) not disclose or otherwise make available the Confidential Information of the Disclosing Party to any third party (except as authorized herein and other than to such Party's employees or independent contractors who (A) have a need to know such Confidential Information, (B) have been advised of the confidential nature of such information and the obligations that apply to them in connection therewith and (C) are subject to obligations of confidentiality with respect to such information as stringent as those set forth herein); and (iv) maintain the confidentiality of the Confidential Information of the Disclosing Party as it would its own most highly confidential information, but in no event shall the Receiving Party use less than reasonable care.

b. Confidential Information. "Confidential Information" means, with respect to a given Party, such Party's formulas, methods, know how, processes, designs, new products, developmental work, marketing requirements, business and marketing plans, Customer/User names, prospective Customer/User names, the terms and pricing under this Agreement, any data relating to any research project, work in process, engineering, manufacturing, marketing, servicing, financing or personnel matter, data relating to such Party's present or future products, sales, suppliers, clients, Customer/Users, employees, investors or business partners (including any confidential information of such suppliers, clients, Customer/Users, employees, investors or business partners) and all information clearly identified in writing at the time of disclosure as "confidential", and in the case of REVex and the Licensed Materials. Confidential Information does not include information that: (i) was or is in the public domain prior to the date of disclosure; (ii) was or is lawfully received by the Receiving Party from a third party who is not subject to an obligation of confidentiality with respect to such information; (iii) was or is already known by or in the possession of the Receiving Party; or (iv) is required to be disclosed under applicable law or by a governmental or court order, decree, regulation or rule, provided that the Receiving Party gives written notice to the Disclosing Party to the extent legally permissible prior to disclosure.

## 7. Representations, Warranties and Indemnities

a. Representations and Warranties. Customer/User represents and warrants to REVex that (i) Customer/User's responsibilities, promises and negative covenants herein will be fully complied with and rendered in accordance with all requirements identified in this Agreement; and (ii) Customer/User has the authority to enter into and perform its obligations under this Agreement and to grant the rights set forth herein.

b. Indemnity. Customer/User shall indemnify, defend and hold harmless REVex and its parent entities and its Affiliates and each of their respective officers, directors, managers, members, stockholders, employees, contractors, agents, successors and assigns (the "Indemnified Parties") against any and all claims (alleged or actual), damages, liabilities, losses, charges, obligations, demands, suits at law or in equity, proceedings, violations, penalties, costs and expenses (including, without limitation, investigation costs, expert costs, and attorneys' fees) (collectively, "Claims") raised by a third party and incurred by the foregoing in connection with, arising out of, or in any way related to (i) Customer/User's breach of any representation or warranty, or any of its obligations, under this Agreement; (ii) any negligent or tortious act, willful misconduct or willful omission by Customer/User; and/or (iii) any display or use by Customer/User of the Software, Licensed Materials, or a Customer/User Report.

c. Disclaimer of Warranties.

i. EXCEPT AS OTHERWISE EXPRESS SET FORTH HEREIN, THE SOFTWARE AND LICENSED MATERIALS ARE PROVIDED "AS-IS" AND WITHOUT ANY OTHER EXPRESSED OR IMPLIED WARRANTY OR CONDITION OF ANY KIND. REVEX MAKES NO WARRANTIES, EXPRESS OR IMPLIED, CONCERNING THE SOFTWARE, LICENSED MATERIALS, OR THE OPERATION OR USE THEREOF, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES REGARDING ACCURACY, PREDICTIONS, SYSTEM UP TIME, QUALITY, CORRECTNESS, COMPLETENESS OR COMPREHENSIVENESS. REVEX HEREBY EXCLUDES ALL IMPLIED WARRANTIES AND CONDITIONS TO THE EXTENT PERMITTED BY LAW, INCLUDING, ANY IMPLIED WARRANTY ARISING BY STATUTE OR OTHERWISE IN LAW OR FROM A COURSE OF DEALING OR USAGE OR TRADE. REVEX HEREBY EXCLUDES ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR ANY PARTICULAR PURPOSE, AND OF NON-INFRINGEMENT, CONCERNING THE SOFTWARE, LICENSED MATERIALS, AND OPERATION OR USE THEREOF. REVEX DOES NOT WARRANT THAT THE SOFTWARE OR LICENSED MATERIALS WILL MEET ALL OF CUSTOMER/USER'S BUSINESS REQUIREMENTS, OR THAT THE OPERATION OF THE SOFTWARE WILL BE UNINTERRUPTED OR ERROR FREE.

ii. Customer/User acknowledges and agrees that projected market and financial information, conclusions and other information contained in the Licensed Materials (and/or REVex's databases and analytical processes) are based upon methodologies tested for accuracy. However, such information and conclusions are not definitive forecasts, appraisals or opinions of valuations. All such information and conclusions are stated in terms of probability of likelihood based on market factors and information submitted to REVex, and such information and conclusions are not guaranteed by REVex and should not be construed as investment advice or relied upon for critical decision making. REVex uses or has used public and/or confidential data and assumptions provided to REVex by Customer/User or other third parties, including, without limitation the Customer/User Data, and REVex has not independently verified the data and assumptions used in these analyses or data sets. Changes in the underlying data or operating assumptions, or any loss of access to any one or more sources will clearly impact the analyses, conclusions and appraisals.

iii. Customer/User acknowledges and agrees that, except as may be expressly provided herein, REVex makes no representations or warranties, express or implied, regarding the Software, Licensed Materials (including, without limitation, Customer/User Reports), or the information contained therein, including the recommendations or the advice given therein, and REVex has no

liability to Customer/User, or to any third parties, relating to the use or implementation of the information contained in the Software or Licensed Materials (including, without limitation, Customer/User Reports), or any action, inaction or decisions (including any lending, investment, purchase or disposition decision) that may be made based on the information provided therein. Customer/User agrees that any decision (including any lending, investment, purchase or disposition decision) regarding or relating to or based on the use or implementation of any output, data, analysis, recommendation or advice contained in the Licensed Materials (including, without limitation, Customer/User Reports) is made solely by Customer/User, and its agents and employees, at the sole and exclusive discretion of Customer/User, and its agents and employees. Customer/User further agrees that Customer/User, and its agents and employees shall not hold REVex or any of the Indemnified Parties liable for the use or implementation, by Customer/User or any other party, of the information contained in the Licensed Materials (including, without limitation, Customer/User Reports), or for any action, inaction or decisions (including any lending, investment, purchase or disposition decision) made, by Customer/User or any other party, based on the information provided in the Licensed Materials (including, without limitation, Customer/User Reports).

iv. The Software and Licensed Materials are provided solely for general business information, do not constitute real estate, legal, tax, accounting or other professional advice, or an offer to sell or lease real estate, and may not be used for or relied upon for these purposes. No lawyer-client, advisory, fiduciary or other relationship is created by Customer/User's acceptance or use of the Software, including any Licensed Materials. Customer/User shall not use the Software or Licensed Materials for personal, family or household purposes or to determine an individual's eligibility for credit, insurance, employment, or government license or benefit.

v. Customer/User acknowledges and agrees that REVex's information providers shall not be liable for any claim or loss resulting from the content of, errors or omissions in, or Customer/User's use of the information contained in or retrieved from the Licensed Materials or any Customer/User Report.

## 8. Limitations of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL REVEX BE LIABLE TO CUSTOMER/USER UNDER ANY THEORY OF TORT, CONTRACT, OR STRICT LIABILITY FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL, PUNITIVE OR EXEMPLARY DAMAGES, INCLUDING LOSS OF PROFITS, DATA OR GOODWILL, REGARDLESS OF WHETHER REVEX KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL REVEX'S TOTAL CUMULATIVE LIABILITY FOR DAMAGES UNDER THIS AGREEMENT (REGARDLESS OF THE FORM OF ACTION, WHETHER IN CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE) EXCEED ONE HUNDRED DOLLARS (\$100).

## 9. Compliance With Applicable Laws

The initial subscription period of any REVex Product subscription (the "Initial Subscription Period") will commence on the date Customer/User purchases such subscription and, unless earlier terminated by either Party pursuant to Section 11, will continue for the time period agreed to by Customer/User on the REVex Site. Thereafter, the subscription period shall automatically renew for the same period of time as the Initial Subscription Period (each a "Renewal Subscription Period") unless a Party delivers to the other Party, at any time prior to the expiration of the Initial Subscription Period or the applicable Renewal Subscription Period, written notice of such Party's intention to not renew the Subscription Period, or unless earlier terminated by either Party pursuant to Section 11.

REVEX IS NOT RESPONSIBLE FOR CUSTOMER/USER'S FAILURE TO PROPERLY CANCEL Customer/User'S SUBSCRIPTION

## 10. Subscription Period

Customer/User shall comply with all applicable federal, state, county and local laws, rules, ordinances, regulations, and codes, including those governing privacy, data protection, fair information practices, public records, marketing to consumers, and consumers' rights to privacy, in connection with its use of the Licensed Materials, Customer/User Reports, or otherwise. Customer/User will procure all required permits, approvals, inspections and certificates in order to operate its business in compliance with all applicable laws. Customer/User shall be solely responsible for all uses of the Licensed Materials and/or Customer/User Reports, including any violation of law arising out of its unauthorized use or misuse of the Licensed Materials and/or Customer/User Reports.

## 11. Suspension or Termination

a. Suspension or Termination by REVex. REVex may suspend or terminate Customer/User's access to the Software or a Subscription Period, in its sole discretion and without notice or liability to Customer/User, at any time if REVex believes in good faith that Customer/User has violated or acted inconsistently with any provision of this Agreement or any applicable law, rule or regulation or that Customer/User has engaged in conduct that REVex reasonably determines to be inappropriate or unacceptable. REVex may in its sole discretion, and at any time, discontinue providing the Software, or any part thereof, on notice to Customer/User.

b. Termination by Customer/User. Customer/User may terminate the Subscription Period and cancel its subscription to a REVex Product at any time. REVEX DOES NOT PROVIDE REFUNDS OR CREDITS FOR ANY PARTIAL SUBSCRIPTION PERIOD EXCEPT DURING THE FIRST THIRTY (30) DAYS OF INITIAL SUBSCRIPTION OR APPLICABLE RENEWAL TERM. To cancel, please email REVex at support@ifoequity.com.

## 12. Privacy

All information about Customer/User, including any Customer/User Data and any information stored or transmitted in any way through use of the Software is subject to REVex's Privacy Policy, which can be found at [www.ifoequity.com/privacy](http://www.ifoequity.com/privacy). REVex's Privacy Policy is incorporated into this Agreement by this reference.

## 13. Miscellaneous

a. Arbitration; Governing Law; Venue; Waiver of Class Action Claims.

i. The Parties shall attempt to resolve any differences, disputes or controversies which may arise between them amicably; however, it is specifically understood and agreed that, subject to the provisions of Section 13(a)(iii), any dispute, conflict or controversy arising from or in connection with this Agreement shall be settled by final and binding arbitration to be entrusted to and administered by JAMS upon request of any of the parties in accordance with the JAMS Comprehensive Arbitration Rules & Procedures in effect at the time of the arbitration request (the "Rules"). The arbitration shall be conducted by an arbitration panel comprised of one (1) arbitrator appointed in accordance with the Rules, who shall be qualified to practice law in the United States of America. The arbitration shall take place in Boston, Massachusetts, and it shall be conducted in English. Notwithstanding the

Rules, there will be no discovery other than the exchange of information that is provided to the arbitrator by the Parties. The arbitrator's decision and award will be final and binding, and judgment upon the award rendered by the arbitrator may be entered in any court having jurisdiction thereon.

ii. This Agreement shall be governed by and interpreted in accordance with the laws of the Commonwealth of Massachusetts, without regard to the principles of conflicts of law. Prior to the filing or initiation of any action or proceeding, each Party agrees to participate in good faith binding arbitration, as set forth in Section 13(a)(i), in Boston, Massachusetts. Subject to the provisions of Section 13(a)(i), the Parties agree to submit to the sole and exclusive jurisdiction and venue of the state and federal courts of the Commonwealth of Massachusetts situated in Boston, Massachusetts. Each Party consents to the exercise of personal jurisdiction by such courts and waives any right to plead, claim or allege that Boston, Massachusetts is an inconvenient forum.

iii. Notwithstanding the other provisions of this Section 13(a), each Party acknowledges that any breach of this Agreement by the other Party, including, without limitation, any breach by Customer/User of its confidentiality obligations or negative covenants hereunder, may cause the non-breaching Party irreparable harm for which there may be no adequate remedy at law and, in such case, each Party agrees that the non-breaching Party shall be entitled to obtain equitable relief by injunction or otherwise, in any court of competent jurisdiction, without the obligation of proving damages or posting a bond or surety.

iv. THE PARTIES AGREE THAT THEY MAY BRING CLAIMS AGAINST THE OTHER ONLY IN THEIR RESPECTIVE INDIVIDUAL CAPACITIES, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, REPRESENTATIVE, OR COLLECTIVE ACTION.

b. Entire Agreement; Amendment. This Agreement (including the Privacy Policy) and any other terms and conditions governing the use of the Software constitute the entire agreement and understanding between the Parties and integrate all prior discussions between them related to its subject matter and supersede all prior or contemporaneous oral and written statements of any kind whatsoever made by the Parties with respect to such subject matter. REVex may update this Agreement from time to time in its sole discretion, and may add, delete, modify or change features or functionality of the REVex Site at any time in its sole discretion. The updated version of this Agreement will be made available on the website where the new version of the Software and the next time Customer/User uses the Software after such an update, Customer/User may be prompted to agree to or decline an update of this Agreement. Customer/User must agree to all revisions if Customer/User chooses to continue using the Software and in any case, continued use shall imply consent to this Agreement as in effect from time to time.

c. Assignment. Customer/User may not assign its rights, or delegate its obligations, under this Agreement to any other Person without the express written approval of REVex and any attempt at assignment in violation of this Section 13(c) shall be null and void.

d. Waiver. The waiver, express or implied, by REVex of any breach of this Agreement by Customer/User will not waive any subsequent breach by Customer/User of the same or a different kind.

e. Independent Contractors. The parties acknowledge and agree that they are dealing with each other hereunder as independent contractors. Nothing contained in this Agreement shall be interpreted as constituting either party the joint venturer, employee or partner of the other party or as conferring upon either party the power of authority to bind the other party in any transaction with third parties.

f. Severability. In the event any provision of this Agreement is held by a court or other tribunal of

competent jurisdiction to be unenforceable, such provision shall be reformed only to the extent necessary to make it enforceable, and the other provisions of this Agreement will remain in full force and effect.

g. Third Parties. The parties acknowledge and agree that unless explicitly granted herein (including within the indemnification provisions herein) their intent is not to confer any rights on any third parties by virtue of this Agreement, and accordingly any provisions of law conferring rights to third parties shall not apply to this Agreement.

h. Attorneys' Fees. Should either party hereto initiate a legal or administrative action or proceeding (an "Action") to enforce any of the terms or conditions of this Agreement, the prevailing Party shall be entitled to recover from the losing party all reasonable costs of the Action, including without limitation attorneys' fees and costs.

i. Supersedeas. To the extent that a Customer/User has a separate written contract with REVex, the terms of that contract shall supersede those hereof.

j. Survival. Sections 1, 3, 4(b)(iii), 5 through 9 and 13 shall survive any expiration or termination of this Agreement indefinitely.