**AssetBook, LLC**
**P.O. Box 232**
**McHenry, MD 21451**

# ASSETBOOK SUBSCRIPTION AGREEMENT

Welcome to AssetBook. Our goal is to make things simpler for you, and we try to start with our contract. Legal terms are a necessity in our business, we want them to be easy to understand. With that in mind, we have included some guidepost language in this agreement to help you through it. Any text that you find in ***bold italics*** is intended as a non-binding informal explanation of what we are trying to accomplish.

***Let's get started. This paragraph means that we are intending to create a contract between our companies.***

This AssetBook Subscription Agreement ("Agreement") is entered into by and between AssetBook, LLC, a limited liability company with its principal place of business at the address identified above ("AssetBook"), and the undersigned company below ("Customer") with its principal place of business at the address identified below. This Agreement sets forth the terms and conditions under which AssetBook agrees to provide, and Customer agrees to obtain, access to the AssetBook technologies and services described herein. Capitalized terms (whether in the singular or plural) shall have the meanings assigned in the text of this Agreement, including the initial order set forth in Exhibit A (the "Order"), and its exhibits and addenda.

## 1. SOFTWARE AS A SERVICE.

***AssetBook will provide you with the services described in the attached order form. These services can be used by your company or your clients as long as you don't exceed the number of individual accounts purchased. These services must be used only for the internal business purposes of you and your clients. This means you can't resell the services to other people or publish them to the world.***

1.1 <u>Access</u>. Commencing on the Effective Date of this Agreement, AssetBook shall make available to Customer the unique instance of the AssetBook software identified in the Order for use by Customer and its clients for their internal purposes and subject to the scope limitations (e.g., number of accounts) set forth in the Order (the "**Service**") under the terms of this Agreement.

1.2 <u>Rights to the Service</u>. Subject to the terms and conditions of this Agreement, AssetBook hereby grants Customer a non-exclusive, non-transferable, worldwide right during the Term to access the Service and permit the number of individual users specified in the Order to use the Service solely for Customer's and Customer's client's own internal business purposes ("**Authorized Users**"). Unless otherwise specified, the term "quantity" as used in the Order refers to the number of Authorized Users that are permitted to access the associated product or service.

***Because the service is a hosted software offering, you will get the benefit of any updates that we install on our servers throughout your subscriptions.***

1.3 <u>Updates</u>. At no charge to Customer, AssetBook shall install on its servers any software updates deemed reasonably necessary to address errors, bugs or other performance issues in the version of the Service purchased by Customer (collectively, "**Updates**"). Updates (if any) shall be subject to the same terms and conditions of this Agreement.

***There are some limits on how you can use the service. You can't for instance sell third parties the right to use the service, or let multiple users login using the same account. We also ask that you do not use our service for the purpose of developing a competitive offering, or take actions to try to get around the security features we have built.***

1.4 <u>Restrictions and Conditions.</u> Customer shall not, directly, indirectly or through its Authorized Users, employees and/or the services of independent contractors: (a) attempt to sell, transfer, assign, rent, lend, lease, sublicense or otherwise provide third parties rights to the Service; (b) "frame," "mirror," copy or otherwise enable third parties to use the Service (or any component thereof) as a service bureau or other outsourced service; (c) allow access to the Service by multiple individuals impersonating a single end user; (d) use the Service in a manner that interferes with, degrades, or disrupts the integrity or performance of any AssetBook technologies, services, systems or other offerings, including data transmission, storage and backup; (e) use the Service for the purpose of developing a product or service that competes with the AssetBook online products and services; (f) circumvent or disable any security features or functionality associated with Service; or (g) use the Service in any manner prohibited by law.

***We are giving you access to our software, but we keep ownership of the underlying technology. Your rights are limited to what is granted to you in this document.***

1.5    Reservation of Rights.  All rights not expressly granted to Customer are reserved by AssetBook, its suppliers and licensors.

*When the agreement ends, if you ask, we will return any of your data that we have to you.  At some point, we would need to be able to delete that data, so we ask that you request it back within thirty days of the end of the contract.*

1.6    Return of Hosted Data.  If requested by Customer within thirty (30) days of the expiration or termination of this Agreement, provided that Customer has paid all fees owed under this Agreement, AssetBook shall make available to Customer all Customer data stored within the Service at the time of expiration or termination in a standard Microsoft Access format.  Thirty (30) days after termination, AssetBook shall have no further obligation to Customer and may, at its option, permanently delete or destroy the Service and all information and materials contained therein.

*We only offer our services as a hosted website.  You won't be getting access to our code to run on your own servers.*

1.7    Delivery of Service and Materials.  The Service, and any updates or maintenance releases thereof, shall be made available only on a hosted basis, and will not be delivered in object code or physical media to Customer.  The Service, and any deliverables provided under this Agreement will be delivered only through an electronic transfer.

*You can buy additional services from us, like custom configuration, consulting, report development and training.  These would be spelled out in an applicable order referencing this agreement.*

**2.    SERVICES.**  Additional support services, including custom configuration, consulting, report development, training and system integration, may be separately purchased from AssetBook under the terms of an addendum to this Agreement.  For clarity, AssetBook has no obligation to support Customer's own technology, internal infrastructure, provide free training, or provide consulting on customer created content such as views, reports, and configurations or third party technologies and services unless agreed to in writing via an approved sales agreement and or statement of work.

**3.    CUSTOMER OBLIGATIONS.**

*This is the part of the agreement where you agree to pay us for the service.  It says that you will pay any amounts specified in an order that you place with us (including the one attached to this Agreement).  Fees are exclusive of any sales taxes, and we expect to be paid within thirty days of an invoice unless you think you were not billed correctly.  It doesn't happen often, but we do charge a late fee if you don't pay on time. We also ask that you not share our pricing with other people.  Lastly, the money you are paying for access to the service gives you the right to use the service.  If you choose not to use it, or some of your users don't log in, it doesn't change what you owe unless we all agree to amend your order to reflect the decreased usage.*

Fees and Payment Terms.  In consideration of the rights granted herein, Customer shall pay AssetBook the amounts specified in the Order located in Exhibit A, separately attached and incorporated herein to the Agreement ("Fees") for use up to the maximum number of accounts (or other applicable scope limitations) set forth in the applicable Order.  Customer agrees to pay all applicable Fees for the full initial term, which will be invoiced by AssetBook on a quarterly basis in advance, with the first quarterly invoice being sent on the Start Date specified on the applicable Order.  AssetBook may elect to offer Customer Service at no fee during a sixty (60) day startup period.  In that case, Customer's Order represents a binding obligation for combined duration of the startup period plus the initial term.

3.1

(a)    Fees are exclusive of any applicable sales, use, import or export taxes, duties, fees, value-added taxes, tariffs or other amounts attributable to Customer's execution of this Agreement or use of the Service (collectively, "**Sales Taxes**").  Customer shall be solely responsible for the payment of any Sales Taxes.  In the event AssetBook is required to pay Sales Taxes on Customer's behalf, Customer shall promptly reimburse AssetBook for all amounts paid.

(b)    All amounts shall be paid to AssetBook promptly within thirty (30) days upon receipt of an undisputed invoice.  An invoice shall be deemed undisputed if Customer fails to notify AssetBook in writing of any disputed amounts within thirty (30) days of receiving such invoice.  If payment is not received when due, AssetBook may disable access to the Service until full payment is received.

(c)    Fees not paid when due shall be subject to a late fee equal to one and one half percent (1.5%) of the unpaid balance per month or the highest monthly rate permitted by applicable law.  AssetBook further reserves (among other rights and remedies) the right to suspend access to the Service.  Amounts payable to AssetBook shall continue to accrue during any period of suspension and must be paid as a condition precedent to reactivation, which reactivation is at the sole discretion of AssetBook.

(d)    All prices and other payment terms are confidential information of AssetBook and Customer agrees not to disclose such information to any third party throughout the Term and for three (3) years thereafter.

(e)  Except as otherwise specified in this Agreement, fees are based on services purchased and not actual usage, payment obligations are non-cancelable, fees paid are non-refundable, and the scope of the subscription cannot be decreased during the relevant subscription term.

*In order to provide you with the Service, we need some inputs from you.  This section requires you to make sure we get transaction data from you or your provider to ensure we have what we need.  Since the data comes from you, we want to be clear that we aren't responsible for the accuracy of the data.*

3.2  Daily Transmission of Data.  Customer shall authorize and cause the data providers ("Data Provider") who hold the transaction data relating to activity in the accounts of Customer's clients (the "Transaction Data") to transmit the Transaction Data to AssetBook on a daily basis.  The Transaction Data shall be transmitted (i) in an electronic format using the codes and protocols specified by AssetBook, and (ii) in reconciliation files that enable AssetBook to reconcile the downloaded data.  AssetBook shall be able to rely on the Transaction Data as transmitted by the Data Provider and AssetBook shall not be held responsible or liable for the inaccuracy of any of the Transaction Data.

3.3  Updates: Changes to Data.  Customer shall be solely responsible for the accuracy of all data relating to Customer's clients, including without limitation, the Transaction Data and data provided by Customer (collectively, the "Data") and shall promptly inform AssetBook of any errors of which it is aware.  Customer shall be responsible for maintaining and updating the information related to its clients' accounts, including, but not limited to, providing any information that is required in order for AssetBook to provide the Services. AssetBook shall not be held responsible or liable for the inaccuracy of any of the data.

*The world is a big place, and there are places that US law doesn't permit us to sell software.  In order to make sure we are all in compliance, we need to ask you not to provide access to the service to anyone in a restricted country under US export law.  We also ask that you not upload anything to us that you don't have the appropriate rights for, or that would require special protection under the law (e.g., health records, social security numbers, bank account credentials, etc…).*

3.4  Compliance with Laws.  The AssetBook software and Service are of U.S. origin.  Customer shall adhere to all applicable state, federal, local and international laws and treaties in all jurisdictions in which Customer uses the Service, including all end-user, end-use and destination restrictions issued by U.S. and other governments and the U.S. Export Administration Act and its associated regulations. Customer will not upload any data or information to the Service for which Customer does not have full and unrestricted rights. Notwithstanding anything to the contrary in this Agreement or any other agreement between the parties, Customer will not upload any data or information that is subject to government regulation, including without limitation, protected health information regulated under the Health Insurance Portability and Accountability Act of 1996 or sensitive financial information regulated under the Gramm-Leach-Bliley Act of 1999.

## 4.  TERM AND TERMINATION.

*This agreement will run for an initial term of three-years, and then after that it will automatically renew for additional three-month periods until one of us elects not to renew.*

4.1  Term.  Unless otherwise specified in the Order, the initial term of this Agreement will begin on the Effective Date and shall continue for a three (3) years from the Start Date specified in the applicable Order (the "Initial Term"), and shall thereafter automatically renew for additional periods of three (3) months unless either party provides written notice of its intention not to renew to the other party at least thirty (30) days prior to expiration of the current term (each a "Renewal Term," and collectively together with the Initial Term, the "Term").

*If one of us thinks that the other has breached the agreement, we would let each other know and give an opportunity to fix the problem before terminating the agreement.*

4.2  Termination.  Either party may terminate this Agreement if the other party materially breaches this Agreement and such breach has not been cured within thirty (30) days of providing notice thereof.

*We offer our services on a subscription basis, so when the agreement ends, you would need to stop using them.*

4.3  Effect of Termination.  Upon expiration or termination for any reason, Customer shall discontinue all use of the Service, and return any and all software and documentation provided to Customer by AssetBook.

## 5.  INDEMNIFICATION.

*There are some situations where we could cause each other to be sued by other people. In certain circumstances, it is reasonable for us to protect each other from those kinds of claims. This language explains how that would work.*

5.1   Customer.  Customer shall indemnify and hold AssetBook, its suppliers and licensors harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including reasonable attorneys' fees and costs) arising out of or in connection with a claim which, if true, would constitute a breach of Customer's obligations under Section 2 or 4 of this Agreement.  In the event AssetBook is required to seek legal remedies to enforce collection of any amounts due under this Agreement, Customer agrees to reimburse for all additional costs associated with collection of that past due amount, including reimbursement of collection and attorney's fees.

5.2   AssetBook.  AssetBook shall indemnify and hold Customer harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) arising out of a third party claim that the Service infringes or misappropriates any U.S. patents issued as of the Effective Date or any copyright or trade secret of any third party during the term of this Agreement. AssetBook shall have no indemnification obligation, and Customer shall indemnify AssetBook pursuant to this Agreement, for claims of infringement arising from the combination of Service with any unique aspects of Customer's business, for instance Customer's content, products, services, hardware or business processes, or for any use of the Service or any AssetBook software not expressly authorized herein.

5.3   Process.  A party seeking indemnification hereunder shall promptly notify in writing the other party of any claim for which defense and indemnification is sought.  Each party agrees that it will not, without the other's prior written consent, enter into any settlement or compromise of any claim that: (a) results, or creates a likelihood of a result, that in any way diminishes or impairs any right or defense that would otherwise exist absent such settlement or compromise; or (b) constitutes or includes an admission of liability, fault, negligence or wrongdoing on the part of the other party.  Each indemnifying party has the sole right to control the defense of any claim for which it is providing indemnification hereunder with counsel mutually acceptable to the parties.  The indemnified party may, at its own expense, participate in the defense of any such claim.

**6.   WARRANTY/ LIABILITY/ TOTAL LIABILITY.**

Mutual Warranties.  Each party represents and warrants to the other that it is duly authorized to execute this Agreement and perform the obligations set forth herein.


*This language says that the only warranties we make are the ones that are spelled out in this Agreement.  AssetBook strives for 100% accuracy in the data for performance and management fee billing. However, it is the responsibility of the Customer to verify this information before posting or sharing this information with their clients, and report all issues to AssetBook to help resolve where possible.*

6.1   Disclaimer.  THE SERVICE AND ANY ASSETBOOK TRAINING, INSTRUCTION AND SUPPORT OR OTHER SERVICES PROVIDED IN CONNECTION WITH THIS AGREEMENT (COLLECTIVELY, "**SERVICES**") ARE PROVIDED STRICTLY ON AN "**AS IS**" BASIS.  ALL CONDITIONS, REPRESENTATIONS AND WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, TITLE, FITNESS FOR A PARTICULAR PURPOSE, OR SATISFACTORY RESULTS ARE HEREBY DISCLAIMED TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW BY ASSETBOOK, ITS SUPPLIERS AND ITS LICENSORS.

6.2   CUSTOMER ACKNOWLEDGES AND AGREES THAT SERVICE MAY BE SUBJECT TO INTERRUPTION, LIMITATIONS, DELAYS, AND OTHER PROBLEMS INHERENT IN THE USE OF INTERNET APPLICATIONS AND ELECTRONIC COMMUNICATIONS.  ASSETBOOK IS NOT RESPONSIBLE FOR ANY SUCH DELAYS, DELIVERY FAILURES, OR ANY OTHER DAMAGE RESULTING FROM EVENTS BEYOND ASSETBOOK'S REASONABLE CONTROL, WITHOUT REGARD TO WHETHER SUCH EVENTS ARE REASONABLY FORESEEABLE BY ASSETBOOK.


*In order to keep the cost of our service reasonable, we need to limit our liability for claims you might make relating to our performance. This language says that our liability is limited to your direct damages up to the amount that you have paid us during the preceding twelve months. We also disclaim certain extended damages (e.g., your lost profits) that may be caused if the software fails in some way. In that case, a refund would be appropriate, but we can't commit to paying you back for business you might lose if we suffer an outage.*

6.3   Limitation.  CUSTOMER'S EXCLUSIVE REMEDY AND ASSETBOOK'S, ITS SUPPLIERS' AND LICENSORS' TOTAL AGGREGATE LIABILITY RELATING TO, ARISING OUT OF, IN CONNECTION WITH, OR INCIDENTAL TO THIS AGREEMENT, WHETHER FOR BREACH OF CONTRACT, BREACH OF WARRANTY, INDEMNIFICATION OR ANY OTHER CLAIM SHALL BE LIMITED TO THE ACTUAL DIRECT DAMAGES INCURRED BY CUSTOMER, UP TO THE AGGREGATE AMOUNTS PAID BY CUSTOMER AND RECEIVED BY ASSETBOOK HEREUNDER DURING THE TWELVE MONTHS IMMEDIATELY PRECEEDING THE APPLICABLE CLAIM. THE EXISTENCE OF MULTIPLE CLAIMS OR SUITS UNDER OR RELATED TO THIS AGREEMENT WILL NOT ENLARGE OR EXTEND THIS LIMITATION OF DAMAGES.  CUSTOMER HEREBY RELEASES ASSETBOOK, ITS SUPPLIERS AND LICENSORS FROM ALL OBLIGATIONS, LIABILITY, CLAIMS OR DEMANDS IN EXCESS OF THIS LIMITATION.  THE PROVISIONS OF THIS SECTION DO NOT WAIVE OR LIMIT ASSETBOOK'S ABILITY TO OBTAIN INJUNCTIVE OR OTHER EQUITABLE RELIEF FOR BREACH OF THIS AGREEMENT.

6.4   Exclusion of Certain Damages and Limitations of Types of Liability.  IN NO EVENT WILL ASSETBOOK BE LIABLE FOR ANY SPECIAL, CONSEQUENTIAL, INCIDENTAL, INDIRECT OR PUNITIVE DAMAGES, OR LOST PROFITS OR LOST REVENUE ARISING OUT OF OR RELATED TO THE SUBJECT MATTER OF THIS AGREEMENT OR THE USE OF OR INABILITY TO USE THE SERVICE.  THE FOREGOING EXCLUSION AND LIABILITY

LIMITATIONS APPLY EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND EVEN IN THE EVENT OF STRICT OR PRODUCT LIABILITY.

6.5    Interpretation.  The limitations in sections 6.3 and 6.4 are independent of each other.  The limitation of damages set forth in section 6.3 shall survive any failure of essential purpose of the limited remedy in section 6.4.

*This language explains how we can get in touch with each other if we have a claim or notice to be made under this agreement.  It also gives you a simple mechanism to request additional users for the service without having to amend the agreement.*

**7.    NOTICES AND REQUESTS.**  Either party may give notice to the other party by means of electronic mail to the primary contact designated on the Order or by written communication sent by first class mail or pre-paid post, either of which shall constitute written notice under this Agreement.  In the event Customer desires to increase the number of Authorized Users permitted to use the Service during the Term, Customer may purchase such rights via telephone, facsimile or e-mail.  An e-mail or other writing from AssetBook confirming such order shall be deemed sufficient to modify the quantity of Authorized Users set forth in the Order.  All additional access licenses purchased by Customer during the Term shall be subject to the terms of this Agreement.  For clarity, in no event shall any other term or provision of this Agreement be deemed modified, amended or altered as a result of such purchase and all other changes to this Agreement shall be governed by terms of Section 9, below.

*This agreement is the definitive document to govern our relationship.  This language says that neither party will be bound to any other terms unless we all sign them.*

**8.    ADDITIONAL TERMS.**  With the exception of additional Authorized Users obtained by Customer under Section 8, AssetBook shall not be bound by any subsequent terms, conditions or other obligations included in any Customer purchase order, receipt, acceptance, confirmation or other correspondence from Customer unless expressly assented to in writing by AssetBook and counter-signed by its authorized agent.  The parties may supplement the terms of this Agreement at any time by signing a written addendum, which shall be deemed incorporated by this reference upon execution.  The terms of any addendum shall control any conflicting terms in this Agreement.  Unless expressly stated otherwise in an applicable addendum, all addenda shall terminate upon the expiration or termination of this Agreement.

**9.    CONFIDENTIALITY.**

*This language says that we each won't share the other's confidential information with others, or use it for our own purposes, with certain exceptions.*

9.1    Obligations.  Each of the parties agrees: (i) not to intentionally disclose any of the other party's Confidential Information to any third parties except as mandated by law and except to those subcontractors hereunder who agree to be bound by confidentiality obligations no less stringent than those set forth in this Agreement; (ii) not to use any of the other party's Confidential Information for any purposes except carrying out such party's rights and responsibilities under this Agreement; and (iii) to keep the other party's Confidential Information confidential using the same degree of care such party uses to protect its own confidential information; provided, however, that such party shall use at least reasonable care.  These obligations shall survive termination of this Agreement.

9.2    Definition.  For the purpose of this Agreement, "Confidential Information" means non-public information disclosed by either party to the other party, either directly or indirectly, in writing, orally or by inspection of tangible objects, or to which the other party may have access, or any other information which a reasonable person would consider confidential and/or which is marked "confidential" or "proprietary" or some similar designation by the disclosing party or which is of a confidential nature even though not specifically so designated. Confidential Information shall not, however, include any information which the recipient can establish: (i) was or has become generally known or available or in the public domain without direct or indirect fault, action, or omission of the recipient; (ii) was known by the recipient prior to the time of disclosure, according to the recipient's prior written documentation; (iii) was received by the recipient from a source other than the discloser, rightfully having possession of and the right to disclose such information; or (iv) was independently developed by the recipient, where such independent development has been documented by the recipient.

*This agreement is governed by Delaware law.  If either of us sues the other, it would need to be in Delaware.  To be clear, this agreement is non-exclusive, meaning you can buy services from other people, and we can provide our services to other people.*

**10.    GENERAL.**  This Agreement shall be governed by Delaware law and controlling United States federal law, without regard to the choice or conflicts of law provisions of any jurisdiction to the contrary, and any disputes, actions, claims or causes of action arising out of or in connection with this Agreement or the Service shall be subject to the exclusive jurisdiction of the state and federal courts located in Delaware.  No joint venture, partnership, employment, agency or exclusive relationship exists between the parties as a result of this Agreement or use of the Service.  The failure of AssetBook to enforce any right or provision in this Agreement shall not constitute a waiver of such right or provision.  All disclaimers, limitations, payment obligations and restrictions of warranty shall survive termination of this

Agreement, as well as the provisions of this "General" section shall survive termination of this Agreement. If any part of this Agreement is found to be illegal, unenforceable, or invalid, Customer's right to use the Service will immediately terminate, except for those provisions noted above which will continue in full force and effect. This Agreement, together with it's the following exhibits, comprises the entire agreement between Customer and AssetBook and supersedes all prior or contemporaneous negotiations, discussions or agreements, whether written or oral, between the parties regarding the subject matter contained herein:

- **EXHIBIT A:  ORDER**

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree to enter into this Subscription Agreement as of the latter of the two signature dates, below (the "**Effective Date**").

## *Acknowledge and Agreed:*

_____                    **AssetBook, LLC**

Signature _____        Signature _____

Name _____        Name _____

Title _____        Title _____

Date _____        Date _____