

TERMS OF USE

VALUATION USE AGREEMENT

Please review the following terms of use and conditions carefully. It is important that you read this document before using or relying upon the valuer's opinion of value contained in the Valuation report. This agreement is a legally binding contract between the valuer's Client and the valuer(s) signing the report regarding the access to and use of information contained therein.

You agree that the price paid by you or a third party for the Valuation Report is a Valuation Fee granting you only the rights set forth in this License Agreement. By retaining physical or electronic delivery of this Valuation request, you agree to the terms and conditions as outlined in this contract. The client is the only known or intended beneficiary of the Valuation.

The additional limiting conditions contained in this report may render this opinion of value unsuitable for some secondary mortgage market participants and authorized recipients of this report should confirm same before forwarding it to others. However, no significant modifications, additions or deletions have been made to pre-printed definitions, assumptions and limiting conditions noted on the attached valuation request form.

By using, printing, downloading, viewing, or communicating this opinion of value to others, you are consenting to be bound by this agreement, to bind all subsequent users to this agreement and that no party's legal recourse will exceed the amount of the Valuation fee paid. This License Agreement conveys no ownership rights or any other interest in the valuer's opinion of value, contained in the written Valuation Report, to you or any other party. All rights are reserved by the valuer.

You must agree to all the terms of this license and all the conditions noted in the Valuation or you agree to destroy the physical documents, delete the electronic report file you received and refrain from forwarding them to third parties. Selling the opinion of value contained in the Valuation to anyone is prohibited.

The opinion of value remains the valuer's intellectual property and the end user is merely granted a limited license to use and rely upon this information under strict conditions of authorization outlined in this license agreement. All readers must agree that no liability beyond a refund of the Valuation Fee paid is accepted by the valuer and any language to the contrary on any document is rejected by all readers of this report.

A real estate Valuation is an opinion of value as of a specific date. The end user of this opinion of value is required to accept the conditions noted in this agreement in order to gain authorized use of this intellectual property – the valuer's opinion of value. It is understood and agreed that the valuer has been retained to provide an opinion of value regarding real property and that all work related to preparing this opinion is complete once the Valuation Report is physically or electronically delivered to the client. Since all work will have been completed prior to delivery of the opinion, it is understood and agreed that Valuation fees are non-refundable.

It is understood and agreed that failure to pay for a Valuation constitutes theft of services either by the property owner or any agent of the property owner requesting Valuation services. In the event of non-payment, it is understood and agreed that the valuer will file an affidavit claiming lien against the real property in order to create a cloud on the title. Such a claim will include charges for the Valuation fee and any legal or collection fees. The total claim may be several times the original unpaid Valuation fee. Typically, this firm will file a Ten thousand Pula affidavit claiming lien when a typical Valuation.

If anyone files a complaint against the valuer, it should be understood that such an act constitutes a breach of contract. The unauthorized release of the confidential report is also a criminal offense. This firm will file a civil lawsuit for breach of contract and criminal charges for the unauthorized release of confidential information. If anyone files a complaint against the valuer, the valuer must stop what they are doing and respond to the complaint within 21 days. Furthermore, it typically takes up to fifty hours of the valuer's work time to fully respond to a formal complaint. As such, the valuer will file an affidavit claiming lien, at the rate of seven hundred Pula per hour, against the Valuation property for all work related to the complaint response. The amount of the lien could be fifty thousand Pula or more and will constitute a demand for payment.

Client agrees that aspects of the licensed materials, including the specific design and structure of individual components constitute trade secrets of the valuer and are copyrighted. Any copyright in and associated with all material, including without limitation all informational text, photographs, illustrations, artwork, graphics, documents, electronic data files or other materials whether publicly posted or privately transmitted, as well as all derivative works, is held by the valuer as the original creator of the material and is protected by copyright, trademark and other intellectual property laws.

The opinion of value is understood to be a "snapshot" of the property value as of a particular effective date of Valuation. The opinion of value contains no guarantee of present or future value and is provided for informational purposes only. It is understood and agreed that the opinion of value will be one of many items of information considered by the client in order to make a real estate and/or lending decision.

It is understood and agreed that all end users of this opinion of value rely on and utilize this intellectual property at their own risk and peril and only as part of the single specific situation contemplated as of the date of Valuation. It must be understood that even borrowers with excellent credit may default on a property loan and that this opinion of value contains no assurances of prospective value at time of foreclosure, no assurances as to property appreciation and no assurances as to future value, physical condition or marketability.

Use of this Valuation Report and the opinion of value contained therein constitutes an agreement by all parties to hold the valuer blameless for all subsequent events related to the reader's reliance on the opinion of value. It is also understood and agreed that in the event of errors or omissions on the part of the valuer, the limit of the client's recourse is a refund of the Valuation fee paid to the valuer.

It is further understood and agreed that any use of this opinion of value on the part of any end user includes all end users' agreements to waive the right to file suit or file a complaint against the valuer and that a full refund of the Valuation fee will be the only compensation to the customer and the maximum recourse agreed upon as part of this intellectual property license agreement and a refund will only be made in the event of errors or omissions.

Even though Valuation requests are accepted subject to our terms of use noted in the agreement acknowledgement, the client may provide the valuer written notice by certified mail, return receipt, within 10 business days of the date the Valuation report was signed, that terms of this agreement are rejected. Otherwise, it is agreed that the valuer may conclude that all provisions of this VALUATION USE AGREEMENT have been agreed to by the Client. If proper notice is received within 10 business days by the valuer, the license will be terminated, the Valuation will be rescinded, and a full refund will be made if requested. In such cases, both parties agree to destroy all evidence of the null and void report. In exchange for this ten-day refund policy, client agrees to waive the right to file a claim against the valuer's errors and omissions insurance policy or file a complaint against the valuer with the Real Estate Advisory Council.

The end user of this opinion of value will indemnify and hold harmless the valuer from any and all claims, actions, and judgments, including all costs of defense and attorney's fees incurred in defending against same, arising from and related to the end user's use of this valuer's opinion of value pertaining to the subject real estate Valuation property.

It is also specifically understood and agreed that any discovery of organic growths, septic system problems or any other unapparent condition or latent defect that might adversely affect the opinion of value as of the effective date of Valuation renders the Valuation voidable at the option of the valuer and the opinion of value is subject to substantial reduction in Pula amount. It is also understood and agreed that use of this opinion of value includes the end user's agreement to hold the valuer blameless for any unapparent condition on the property. It is further agreed that a Valuation is an economic opinion of value rather than a physical inspection report for the property. If the end user has any concerns as to the physical condition of a property, they agree to obtain a property inspection and report conditions to the valuer so that the value can be revised.

It is further understood and agreed that use of this opinion of value by any end user contains no right to sell or transfer the Valuation - especially to unintended users for unintended uses or purposes. Use of this opinion of value by the Client also includes the agreement that this intellectual property shall be protected as a literary work under Law

It is further agreed that use of the opinion of value includes the agreement that compilations of data or other material, whether in machine readable or other form, which by reason of the selection or

arrangement of their contents constitute intellectual creations and shall be protected as such. It is agreed that facts not subject to copyright protection have been refined and are thus protected.

Any use of this valuer's written opinion of value for any purpose includes your acknowledgement that you have read this agreement, understand it, and agree to be bound by its terms and conditions. You further agree that it is the complete and exclusive statement of the agreement between you and the valuer which supersedes any proposed or prior agreement, oral or written, any other communications between you and the valuer relating to your use of the valuer's written opinion of value.

It is agreed that this contract maximizes client/third party recourse for lost revenue, profit or data or for special, indirect, consequential, incidental or punitive damages however caused and regardless of the theory of liability arising out of the use of or inability to use this opinion of value even if the valuer has been advised of the possibility of such damages.

Per this license, it is understood and agreed that the maximum recourse for the Client and/or third parties, whether in contract, tort (including negligence), or otherwise, is the amount of the Valuation fee paid to the valuer. The foregoing limitations shall apply under all circumstances.

This license is effective until terminated. Client may terminate his license to use the valuer's opinion of value by destroying all physical and/or electronic copies of the Valuation report, including any related documentation. This license will terminate immediately without notice from the valuer if Client elects to breach any provisions of this license contract. Upon termination,

Client must destroy all copies of the valuer's intellectual property. If any portion of this agreement is found to be void or unenforceable, the remaining provisions of this License shall remain in full force and effect. This agreement shall be deemed to have been made in and shall be construed pursuant to, the laws of the country wherein the real property is located.

It is the valuer's intent to limit & control distribution of this report and reduce liability to the Valuation Fee paid. This contractual language may not be acceptable to some readers of the report. This Valuation is available with no license agreement limitations for an additional one thousand Pula payable in advance.

The valuer's opinion of value excludes all warranties, either express or implied, including among others, implied warranties of merchantability and fitness for a particular purpose. The use of this Valuation report and opinion of value contained therein by anyone other than the stated intended user, or for any other use than the stated intended use, is prohibited.

Even though the Valuation form says that the borrower, another lender at the request of the borrower, the mortgagee or its successors and assigns, mortgage insurers, government sponsored enterprises, and other secondary market participants may rely on this Valuation report as part of any mortgage finance transaction that involves any one or more of these parties, it is specifically understood and agreed that such customary and reasonable reliance by others is still governed by the provisions of this Valuation use license agreement.

The borrower is only allowed to rely on the Valuation as an indication of property value as part of the borrower's record keeping related to their mortgage finance transaction. This is the only reliance authorized by this license. All other restrictions in this Valuation Use License Agreement still apply.

Borrowers, lenders, and others noted in certification must understand and agree that even though they may rely on the Valuation, they still do so at their own risk & peril and that this contract limits valuer liability to the Valuation fee paid.

It is understood and agreed by all parties reading this report that relying on this Valuation at their own risk and peril is still customary and reasonable given the reduced Valuation fee. It is further understood and agreed that holding the valuer blameless for such reliance is the primary consideration exchanged for the reduced Valuation fee. It is understood and agreed that Valuation fees would be much higher if client/third party recourse was more than a simple refund of the Valuation Fee paid.

The opinion of value is provided for informational purposes only and reliance upon such information is only authorized for a single event or mortgage finance transaction to be closed within 60 days from the effective date of this Valuation if a borrower is involved. Such reliance is only authorized with all users agreeing to hold the valuer harmless and blameless for all subsequent events related to or resulting from such reliance on the valuer's opinion of value.

After 60 days, if the original contemplated mortgage finance transaction is still in process for any reason, all parties agree that the valuer must be contacted and given the opportunity to update the Valuation. It is agreed that an update fee equal to fifty percent of the original Valuation fee will apply. If the borrower, lender or any other party rejects any provision of this Valuation Use License Agreement, at any time, then the license will terminate without further notice. In that event, the Valuation should be considered null and void and it is agreed that all fees paid to the valuer will be forfeited. The lender client agrees to accept full liability for the quality of the loan. This agreement specifically prohibits the use of any Valuation information for non-Valuation purposes.

If the client declines to provide the valuer with a purchase agreement signed by both parties, the client hereby authorizes the valuer to proceed without it. Client agrees to inform valuer if subject site size is smaller than required per zoning for intended use. Only the client is a person for whose benefit & guidance the valuer intended to supply the Valuation report. Client agrees to pay additional fees for non-required optional extras.

Information reported in this Valuation about the condition of the property is based on a typical valuer's visual observations and what was disclosed to the valuer or what the valuer suspected or was aware of. This valuer's observation is understood and agreed to be different from a licensed home inspection. Client agrees to obtain a home inspection and to examine a seller's property disclosure. Client agrees to inform the valuer regarding physical deficiencies or adverse conditions that might affect the liveability, soundness, or structural integrity of the property. Client understands and agrees that liability for unapparent conditions is

beyond the scope of the Valuation process and this agreement. Client agrees to hold the valuer harmless and blameless for any conditions that may be uncovered by others.

Acceptance of this report constitutes full agreement with all provisions of this Valuation use license agreement and with all contractual notices throughout the report. Also, it is specifically understood and agreed by the client that if the valuer is required to appear in court or make any other required appearance as a result of making the Valuation, the client will pay the valuer one thousand Pula per day, or any part of a day, with a two-day minimum, paid in advance for such expert witness services.

It is a requirement of this Valuation Use License Agreement that the original valuer be notified by the client, or the client's assigns, whenever a review Valuation is performed. It is understood and agreed that the valuer must be given the opportunity to prepare a rebuttal of any adverse or negative review of the original valuer's work. It is also understood and agreed that any review Valuation will be performed by a licensed or certified real estate valuer as required by state law.

It is possible that this valuer may have appraised the subject property or rendered other services in the last three years. When known, prior to accepting an assignment and/or if discovered at any time during the assignment, this fact will be disclosed to the client and in the subsequent report certification: any current or prospective interest in the subject property or parties involved; and any services regarding the subject property performed as an valuer or in any other capacity.

However, for all Valuation s performed by this valuer, it is understood and agreed that performing a prior Valuation will not preclude a re-Valuation by this same valuer currently or any time in the future. Client agrees that disclosure of a prior Valuation in a contemporary or prospective Valuation, for the same or different client, as required by RICS, does not constitute a confidentiality issue. It is understood and agreed that the valuer's terms of use do not include an agreement on the part of the valuer to refrain from disclosing such prior Valuation s. This way, the valuer will not have to decline future assignments.

Disclosing the fact that the valuer has previously appraised the property is permitted except when the valuer has a confidentiality agreement not to disclose having performed such an assignment. Since no such confidentiality agreements are authorized by this valuer's terms of use, the valuer will not decline subsequent assignments. If the valuer did perform an Valuation in the past three years, only that fact will be disclosed - but not the results of the previous Valuation.

CONFIDENTIALITY NOTICE

The information contained in this electronic report is provided only for the intended user/client noted on the Valuation report and Addendum contained herein. This report is provided under intellectual property license and contains private, confidential & legally privileged information. If the intended user is a lender, a courtesy copy of this report may be provided to the borrower for their record keeping purposes only.

The borrower agrees to refrain from disclosing the contents of this confidential report to the seller, builder, Realtor, or any other party for any purpose whatsoever. If you are not the intended user or borrower, be advised that you have received this report in error. Any review, retransmission, dissemination, disclosure, copying, printing, distribution, or action taken in reliance on it is prohibited and is unlawful. If you have received this in error, please contact the valuer and delete the material from any computer.

If you have received this report as a result of an unauthorized release of confidential information, you must not disclose, copy or take any action in reliance upon it as it may be a forgery and is certainly a bootleg, pirated and/or illegally copied report. As noted in the Valuation use agreement, the design, structure, and components of this report constitute trade secrets of the valuer and are strictly confidential and proprietary in nature. Per paragraph 21 of the attached Valuer's Certification, the valuer must provide his or her WRITTEN consent before the report can be distributed by the intended user to anyone other than the borrower or the mortgagee etc. and it must be understood that the borrower is NOT the valuer's client no matter who pays for the Valuation, or when, or how. Any request for a transfer, retype or readdressing of this report will be considered as a new Valuation assignment.

Unauthorized release of this confidential information is a violation of the law and constitutes a security breach. Since anyone authorized to receive this report will be made a licensee by agreement, unauthorized use by any licensee terminates the license and the valuer will pursue a cause of action for misappropriation of confidential information. The non-disclosure period shall extend for a period of five (5) years from the effective date of the Valuation.

LEGAL NOTICE TO CLIENTS

By law, a real estate Valuation must be an unbiased, impartial, neutral, independent, objective and professional opinion of market value. It is a violation of federal law for an valuer to accept an Valuation assignment where employment to perform the Valuation or the compensation for the work is made contingent upon reaching a predetermined value or any other contingency.

The standard valuer's certification in every Valuation includes the valuer's certification and agreement that each report is performed in accordance with Real Estate Laws, that the comparables included in the report are locationally, physically and functionally the most similar to the subject property and that significant information was not knowingly withheld.

The valuer must also certify and agree that the valuer has no interest in the property being appraised and no interest or bias regarding the participants to the transaction.

Valuers must also certify that employment and/or compensation for performing present or future Valuation s was not conditioned on any agreement or understanding, written or otherwise, that the Valuation would report or support a predetermined, specific value, a predetermined minimum value, a range or direction in value, a value that favors the cause of any party or the attainment of a specific result or occurrence of a specific subsequent event such as approval of a pending mortgage loan application.

Please also be advised that it is a criminal violation of state law for a LENDER to pay or offer to pay valuers where payment for an Valuation is made contingent on a minimum, maximum or pre-agreed estimate of value and where such contingent payment interferes with the valuer's ability or obligation to provide an independent and impartial opinion of value.