



Data Analytics Agreement

This Data Analytics Agreement (this “**Agreement**”) is made and entered into by Midwest Real Estate Data LLC (“**MRED**”), with offices at 2443 Warrenville Road, Suite 600, Lisle, IL 60532; and the brokerage or appraisal company described on the signature page (“**Firm Participant**”)

DEFINITIONS AND USAGE.

1. **Definitions.** For purposes of this Agreement, the following terms shall have the meanings set forth below.

“**Aggregated Analytics Database**”: Data comprising Firm Participant’s own Participant Analytics, together with Participant Analytics provided by Other Participants and Subscribers, maintained and provided on an anonymized aggregated basis in the form and format established by MRED.

“**Analytic Service**”: The services MRED provides to Firm Participant under this Agreement and similar services MRED provides to third parties under similar agreements, granting any access or license to the MRED Software, Firm Participant’s own Participant Analytics, the Aggregated Analytics Database, and the MRED System.

“**Confidential Information**”: Any and all proprietary or non-public information, data, systems, technology, specifications, techniques, trade secrets, software, algorithms, source documents, business and financial information and plans, operations, products, services, concepts, methods, procedures, reports, customers, services, equipment, technical and non-technical information. Confidential Information may be disclosed orally, visually, or in writing. When disclosed in writing, the Confidential Information shall be identified and labeled “CONFIDENTIAL”. To the extent that any information that is disclosed orally is to be treated as Confidential Information under this Agreement, it shall be incorporated in a document or documents marked “CONFIDENTIAL” and a copy shall be provided to the receiving party within 10 days of the oral disclosure. Confidential Information shall not include any information that is (a) published RESO standards regarding data elements, fields or structures; (b) publicly available other than by a breach of this Agreement; (c) rightfully received from a third party not in breach of any obligation of confidentiality; (d) independently developed by a party without access to confidential Information of the other party; or (e) previously known to the receiving party at the time of disclosure by the disclosing party.

“**Designated Vendor**”: A third party consultant, contractor or other entity acting on behalf of Firm Participant to submit its Participant Analytics to MRED as contemplated by this Agreement.

“**Individual Participants**”: With regard to each office of Firm Participant, the individual responsible for Firm Participant’s conduct under MRED Policies that is a “participant” as that term is defined in the MRED Policies.

“**MRED Affiliates**”: MRED and its officers, managers, employees, agents, representatives, licensors and shareholders.

“**MRED Policies**”: MRED’s then current operating agreement, rules and regulations, and policies and procedures adopted by MRED’s Board of Managers, as

may be amended from time to time.

“**MRED Software**”: MRED’s proprietary web browser interface(s) to, and data analytics dashboard(s) for, the MRED System, including MRED’s and its licensor(s)’ API provided to Firm Participant pursuant to this Agreement.

“**MRED System**”: The aggregate of all hardware and data network systems that MRED maintains, or that MRED contractors, licensees or vendors maintain on its behalf, in order to make access to the Aggregated Analytics Database available to Firm Participant.

“**Other Participants and Subscribers**”: All participants of MRED other than Firm Participant party to this Agreement; and all their employees, broker associates, appraisers, and assistants.

“**Participant Analytics**”: Data that Firm Participant and its Subscribers submit, contribute, or input in the MRED System via APIs provided to Firm Participant (which APIs remain exclusively owned and controlled by MRED or its service provider(s)), relating to Firm Participant’s access to and use of the MRED System, as further set forth in Exhibit A hereto.

“**Subscribers**”: Firm Participant’s employees, broker associates, appraisers, and assistants (whether licensed or unlicensed as real estate brokers or appraisers).

2. **Usage.** The following usages apply to any interpretation or construction of this Agreement, unless the context clearly indicates otherwise.

(a) Wherever the term “including” is used, it means “including, but not limited to.”

(b) The singular and plural numbers and masculine, feminine, and neuter genders of words are fully interchangeable.

(c) Wherever the term “law” is used, it means all statutes, regulations, and case law, both state and federal, as they are amended. Without limiting the generality of the foregoing, “law” expressly includes all state and federal fair housing statutes and regulations.

OWNERSHIP OF PARTICIPANT METRICS.

3. **Background.** Firm Participant understands that the utility, accuracy, and relevance of the information contained in the Aggregated Analytics Database is of greatest utility if every brokerage or appraisal company who is party to a Data Analytics Agreement in the substantial form of this Agreement provides MRED their Participant Analytics as detailed in Exhibit A.

4. **Ownership of Participant Analytics.** Participant Analytics provided to MRED pursuant to this Agreement shall remain exclusively owned by the submitting Firm Participant and accordingly, Firm Participant hereby unconditionally grants to MRED a non-exclusive, perpetual, paid-up, royalty free, transferrable and sublicensable license to the Firm Participant’s Participant Analytics, including, without limitation, any copyrights therein under U.S. and international copyright law and the right to aggregate, compile, create derivative works, distribute, use and otherwise exploit the Participant Analytics.

5. Representation and Warranty. Firm Participant represents and warrants that (a) it has the authority to grant the license described in Section 4, (b) it is not now aware that any Participant Analytics submitted on behalf of Firm Participant by a third party contractor or any firm commonly owned by Firm Participant is or would be submitted without providing MRED rights consistent with those granted in Section 4, and (c) upon becoming so aware, Firm Participant will notify MRED in writing and take commercially reasonable actions to facilitate a grant of license consistent with that in Section 4.

6. Delivery of Participant Analytics. Firm Participant may or may instruct its Designated Vendor or any entity commonly owned by Firm Participant to deliver its Participant Analytics and any and all information and/or data required to be provided by Firm Participant hereunder to MRED (or a third party designated by MRED) which shall be delivered via an API provided by MRED (or a third party designated by MRED) unless Firm Participant receives written notice from MRED indicating a different means or method of delivery. **[Question to Focus Group: Please provide feedback on this section. MRED was careful to avoid obligations and use of the word "shall".]**

LICENSE TO ANALYTICS DATABASE.

7. Subject to Sections 8 and 9, MRED hereby grants Firm Participant a non-exclusive, worldwide, royalty-free, terminable, personal, non-assignable, non-sublicensable, license to the MRED Software to access the Aggregated Analytics Database and to use the data maintained by MRED therein on an aggregated basis in the form and format established by MRED in accordance with Section 8 below. MRED may make periodic registrations of MRED's copyrights in the Aggregated Analytics Database. MRED is not required to search for unpermitted use of contributions from Firm Participant, however, if and when MRED becomes aware of third parties using Participant Analytics without Firm Participant's permission, MRED shall employ reasonable efforts to hinder such unpermitted use.

8. Access to Aggregated Analytics Database. Firm Participant's access and use of the Aggregated Analytics Database in accordance with Section 7 shall be solely for Firm Participant's internal business purposes, however nothing herein shall restrict Firm Participant's use of or rights to its own Participant Analytics or any other data or information it owns and licenses to MRED hereunder or under other agreements between the parties. Firm Participant shall not share the Aggregated Analytics Database or any of the underlying data or information not belonging to Firm Participant with any unauthorized person or entity. At any time during the term of this Agreement as set forth in Section 27, MRED, in its sole discretion, may revise the source of data and the form of the data tables that are contained in the Aggregated Analytics Database, including, without limitation, adding or deleting data tables from the Aggregated Analytics Database. For the avoidance of doubt, the foregoing restrictions shall not limit Firm Participant's right to build interfaces with and/or otherwise link Aggregated Analytics Database with other software or systems not owned or licensed by MRED, provided such use is solely for Firm Participant's internal business. All uses of the Aggregated Analytics Database not expressly authorized in this Agreement and the MRED Policies are prohibited. Title to the Aggregated Analytics Database remains at all times in MRED and shall not pass to Firm Participant. **[Question to Focus Group: Is the**

definition between Aggregated Analytics Database and Participant Analytics sufficiently clear?]

9. Restrictions on Use of Aggregated Analytics Database. Firm Participant agrees not to use the Aggregated Analytics Database, or any data or other information contained within or derived from the Aggregated Analytics Database (other than Firm Participant's own Participant Analytics and data), for any purpose not specifically authorized in Section 8 of this Agreement. In addition, Firm Participant may not (a) copy or allow copies to be made of the Aggregated Analytics Database, or any portion of the Aggregated Analytics Database or extract data therefrom, except as expressly permitted under this Agreement; (b) sell, lease, sublicense, distribute, disclose or otherwise transfer the Aggregated Analytics Database, any portion of the Aggregated Analytics Database, the extracted data, or any accompanying documentation, to any person, firm or entity; (c) alter, modify, adapt, decompile, or reorganize the Aggregated Analytics Database or any portion of the Aggregated Analytics Database; or (d) disclose, publish or distribute the Aggregated Analytics Database in any form to any third party or place the Aggregated Analytics Database onto a server that is accessible via a public network, such as the Internet; provided, however, that Firm Participant may share the Aggregated Analytics Database on a confidential basis with certain third-party stakeholders including, without limitation, lenders, investors, and other similar parties, solely for the purpose of conducting the business, or advancing the business interest, of the Firm Participant.

MRED'S OBLIGATIONS.

10. Subject to the terms and conditions of this Agreement and the MRED Policies, MRED shall provide one unique user ID and password to each of the Subscribers that is authorized to obtain access to the Analytic Service by virtue of this Agreement or another license agreement; and Individual Participants for which Firm Participant is responsible shall have all rights and obligations of a participant in MRED as set forth in the MRED Policies. The user ID and password will provide Individual Participants access to all data and functions in the Analytic Service to which Individual Participants are entitled under the MRED Policies. MRED makes no warranties, however, that the Analytic Service will be available at all times.

FIRM PARTICIPANT ACKNOWLEDGMENTS.

11. Modifications to service. MRED may, but is not required to, modify the Aggregated Analytics Database, MRED Software and/or Analytic Service, including removing information and making additional information available, and adding and removing system functions. Certain products and services made available in conjunction with the Analytic Service may be subject to agreements other than this Agreement and may require payment of additional fees.

12. Editorial Control. MRED is not required to, and assumes no responsibility to, review, edit, or exercise editorial control over the Aggregated Analytics Database or the Participant Analytics; use of which is subject to the exclusions of warranties and limitations of liabilities set forth in this Agreement. The foregoing notwithstanding, MRED may take any steps necessary in its judgment, including deleting the Participant Analytics or portions thereof, to

avoid or remedy any violation of law, breach of the MRED Policies or infringement of intellectual property right.

13. Disclosure to Government. Firm Participant acknowledges that MRED may provide government agencies access to the Analytic Service if required by court order or subpoena.

CONFIDENTIALITY.

14. Confidentiality. Firm Participant shall maintain the confidentiality of its user ID and password. To maintain the confidentiality of all user IDs, passwords, the Aggregated Analytics Database, and the MRED System, Firm Participant shall take the greater of reasonable care or the care it takes to protect its own confidential information. Failure to comply with this provision will result in a significant fine, as set forth in the MRED Policies. Firm Participant may disclose information confidential under this Agreement if, and to the extent, the order of a court or other tribunal with jurisdiction requires disclosure; provided however, the disclosing Firm Participant first gives reasonable notice to MRED to permit MRED to seek a protective order.

15. Nondisclosure and Nonuse Obligations. Firm Participant agrees that it will not disseminate, distribute, expose, or in any way disclose any Confidential Information of MRED to any third party, except as expressly provided in this Agreement. Firm Participant may use MRED's Confidential Information solely to the extent necessary to perform its obligations or exercise its rights under this Agreement. Firm Participant's employees and agents may use Confidential Information only for the specific business purpose for which it was made available and not for any other purpose, including any purpose that may compete with MRED. Firm Participant agrees that it will treat all Confidential Information with the same degree of care as it accords its own Confidential Information, but in no event less than reasonable care. Firm Participant agrees that it shall disclose Confidential Information only to those of its employees and agents who need to know such information and that have previously agreed to be bound by terms and conditions of non-disclosure at least as stringent as those set forth in this Agreement. Firm Participant shall immediately give notice to MRED of any unauthorized use or disclosure of MRED's Confidential Information of which it becomes aware. At Firm Participant's sole cost and expense, Firm Participant agrees to assist MRED in remedying any such unauthorized use or disclosure of MRED's Confidential Information.

16. Exclusions from Nondisclosure and Nonuse Obligations. A Confidential Information disclosure by Firm Participant either (a) in response to an enforceable order by a court or other governmental body or (b) as otherwise required by law, shall not be a breach of this Agreement by Firm Participant provided, however, Firm Participant shall (i) provide prompt prior written notice of any such Confidential Information disclosure to MRED (to the extent allowed by applicable law) to enable MRED to seek a protective order or otherwise prevent such disclosure and (ii) disclose the minimum amount of Confidential Information required subject to the maximum confidentiality protections.

17. Ownership and Return of Confidential Information and Other Materials. MRED's Confidential Information is and shall remain MRED's property, and this Agreement does not grant or imply any license or other rights to

MRED's Confidential Information except as expressly set forth in this Agreement. Within five business days after expiration or termination of this Agreement or upon MRED's request, Firm Participant shall destroy any MRED Confidential Information in its possession or under its control, including all copies thereof, and certify to MRED in writing that it has complied with this obligation.

18. MRED's Remedies. Firm Participant acknowledges and agrees that MRED would suffer irreparable harm in the event that any of them breaches its obligations to MRED under Sections 14 and 15. MRED is therefore entitled, in addition to all other forms of relief, to injunctive relief to restrain any threatened, continuing or further breach by Firm Participant of Sections 14 and 15, without showing or proving any actual damages sustained by MRED, and without posting any bond.

FIRM PARTICIPANT OBLIGATIONS AND WARRANTY.

19. Equipment. Firm Participant shall acquire and maintain all personal computers, modems, data connections, and computer software, other than the MRED Software, necessary for Firm Participant's use of the Analytic Service.

20. Participant Analytics. With regard to Firm Participant or its Designated Vendor providing Participant Analytics to the Analytic Service, Firm Participant warrants that the information submitted complies with the MRED Policies in all respects, including with regard to (a) required data fields; (b) format of submission; (c) permitted and required listing types; and (d) procedures for submission. Firm Participant (e) warrants that the Participant Analytics does not infringe or violate any patents, copyrights, trademarks, trade secrets or other proprietary rights of any third party; (f) that there is no claim, litigation or proceeding pending or threatened with respect to the Participant Analytics; and (g) that Firm Participant has the written consent of any party necessary to provide the Participant Analytics to MRED.

21. Accurate information. Firm Participant warrants that it and its Designated Vendors have used and will use reasonable care to ascertain the accuracy of the Participant Analytics and its compliance with all laws. Firm Participant shall ensure that any changes to the Participant Analytics are made on the MRED System within such time as MRED shall provide in the MRED Policies. Pursuant to the MRED Policies, Firm Participant shall provide to MRED all documentation MRED requests of Firm Participant to ascertain Firm Participant's compliance with this Agreement.

FEES AND PAYMENT TERMS.

22. Applicable fees. No fees are currently charged by MRED hereunder. MRED reserves the right to establish fees at any time with prior notice to Firm Participant.

23. Payment terms. Firm Participant agrees to pay any applicable fees established pursuant to Section 22 and charged to Firm Participant by MRED (or its designee) when they come due according to MRED Policies. MRED may revise its schedule of fees at its sole discretion at any time, subject to its own policies. MRED may suspend services to Firm Participant, Individual Participants, Subscribers, and their employees, contractors, salespeople, and assistants (whether licensed or unlicensed as real estate agents or appraisers) for failure to

pay according to MRED Policies.

24. No refunds. MRED shall not refund or pro-rate fees in the event of termination or suspension of this Agreement unless the MRED Policies provide otherwise.

25. Taxes. All fees for the Analytic Service are exclusive of federal, state, municipal or other governmental excise, sales, value-added, use, personal property and occupational taxes, excises, withholding obligations and other levies now in force or enacted in the future and, accordingly, Firm Participant shall pay all such taxes and levies other than any tax or levy on the net income of MRED.

26. Fines. MRED may upon written notice elect to impose fines from Firm Participant and from Individual Participants for violation of the MRED Policies by Firm Participant, Individual Participant and Subscribers. Payment terms for fines shall be set out in the MRED Policies. MRED may amend its schedule of fines and terms for collecting them at its sole discretion at any time.

TERM AND TERMINATION.

27. Term. This Agreement shall commence upon the date hereof and shall continue thereafter on a month-to-month basis until terminated.

28. Termination for Breach. Either party may terminate this Agreement in the event that the other party has not performed any material obligation or has otherwise breached any material term of this Agreement. Any such termination shall become effective upon the expiration of three days after written notice to the breaching party if the breach or nonperformance has not then been remedied.

29. Termination for Breach of MRED Policies. Sections 29 and 31 notwithstanding, MRED may terminate this Agreement if Firm Participant fails to comply with the MRED Policies; if Firm Participant violates or is alleged to have violated the MRED Policies, this Agreement shall not be terminated in accordance with the terms of this Section 29 until any hearing or appeal rights of Firm Participant have expired as provided in the MRED Policies. If in MRED's judgment, however, a violation or alleged violation of the MRED Policies is resulting in a continuing harm to MRED or Other Participants and Subscribers, MRED may suspend Firm Participant's access to the Aggregated Analytics Database during the pendency of any hearing or appeal.

30. Termination for Failure to Pay. In the event Firm Participant fails to pay to MRED any fees required under this Agreement, MRED may terminate service. In its sole discretion, MRED may suspend its performance under this Agreement rather than terminating it, in the event that Firm Participant fails to pay to MRED any fees required under this Agreement.

31. Termination Without Breach. Either party may terminate this Agreement with or without cause, upon 30 days' written notice to the other.

32. Events Upon Termination. Promptly upon any termination or expiration of this Agreement, (a) MRED shall deactivate Firm Participant's and Individual Participants' user ID and password, and Firm Participant and Individual Participants shall have no further access to the Analytic Service; (b) Firm Participant shall purge all copies of the MRED Software and the Aggregated Analytics Database (except the Participant Analytics) from Firm Participant's

personal computers, and shall cause Individual Participants and Subscribers to do the same; and (c) all licenses granted hereunder shall immediately terminate.

DISCLAIMER, LIMITATION OF LIABILITY, AND INDEMNIFICATION.

33. DISCLAIMER OF WARRANTIES. MRED PROVIDES THE ANALYTIC SERVICE AND ALL COMPONENTS OF IT (INCLUDING MRED SOFTWARE AND ANALYTICS DATABASE) ON AN "AS IS," "AS AVAILABLE" BASIS. USE OF THE ANALYTIC SERVICE AND THE INFORMATION AVAILABLE THROUGH THE ANALYTIC SERVICE ARE AT THE SOLE RISK OF FIRM PARTICIPANT. MRED DOES NOT WARRANT THAT THE ANALYTIC SERVICE WILL BE UNINTERRUPTED OR ERROR-FREE, AND THE MRED AFFILIATES MAKE NO WARRANTY AS TO THE ACCURACY, COMPLETENESS, CURRENCY, OR RELIABILITY OF ANY INFORMATION AVAILABLE THROUGH THE ANALYTIC SERVICE. MRED DISCLAIMS ANY AND ALL WARRANTIES WITH RESPECT TO THE ANALYTIC SERVICE, INCLUDING MRED SOFTWARE AND ANALYTICS DATABASE AND THE INFORMATION AVAILABLE THROUGH THE ANALYTIC SERVICE, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. The Analytic Service may contain hyperlinks to web sites operated by parties other than MRED; MRED does not control such web sites, is not responsible for their contents, does not endorse the sites or contents, and may have no relationship with the sites' operators.

34. LIMITATIONS AND EXCLUSIONS OF LIABILITY. NEITHER MRED OR ANY MRED AFFILIATE SHALL BE LIABLE TO FIRM PARTICIPANT OR ANYONE ELSE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, OR CONSEQUENTIAL DAMAGES THAT RESULT FROM THE USE OF, OR INABILITY TO USE, THE ANALYTIC SERVICE, INCLUDING RELIANCE BY ANY SUBSCRIBER ON ANY INFORMATION OBTAINED THROUGH USE OF THE ANALYTIC SERVICE; MISTAKES, OMISSIONS, DELETIONS OR DELAYS IN TRANSMISSION OF SUCH INFORMATION; INTERRUPTIONS IN DATA CONNECTIONS TO THE ANALYTIC SERVICE; AND VIRUSES OR FAILURES OF PERFORMANCE; WHETHER CAUSED IN WHOLE OR PART BY NEGLIGENCE, ACTS OF GOD, DATA CONNECTION FAILURE, OR THEFT OF, DESTRUCTION OF, OR UNAUTHORIZED ACCESS TO THE ANALYTIC SERVICE AND RELATED INFORMATION, RECORDS AND PROGRAMS.

35. MAXIMUM AGGREGATE LIABILITY. IN NO EVENT SHALL MRED BE LIABLE TO FIRM PARTICIPANT FOR ANY AMOUNT IN EXCESS OF THE GREATER OF (A) THE FEES PARTICIPANT HAS PAID MRED IF ANY, IN THE YEAR IMMEDIATELY PRECEDING THE FIRST EVENT GIVING RISE TO ANY CLAIM FOR DAMAGES; OR (B) \$100.

36. Indemnification. Firm Participant shall defend, indemnify and hold the MRED Affiliates and Other Participants and Subscribers harmless from and against any and all liability, damages, loss or expense (including reasonable fees of attorneys and other professionals) in any claim, demand, action or proceeding initiated by any third party against the MRED Affiliates or Other Participants and Subscribers arising from any acts of, or use of MRED

Systems or Aggregated Analytics Database by, Firm Participant, any Firm Participant's commonly owned or controlled firm, Individual Participant, or Subscribers, including but not limited to:

- (a) putting inaccurate information into the Analytic Service;
- (b) making unauthorized use of the Aggregated Analytics Database;
- (c) infringing any proprietary or contract right of any third party;
- (d) breaching any warranty under this Agreement;
- (e) submitting or causing another to submit content to the Aggregated Analytics Database without sufficient rights; and
- (f) violating this or any other Agreement or any law.

37. Acknowledgment. Firm Participant acknowledges that MRED has set its fees and other charges in reliance on the disclaimers of warranty and limitations and exclusions of liability set forth in this Agreement and that the same form an essential basis of the bargain between the parties.

DISPUTES AND REMEDIES.

38. Injunctive Relief. Firm Participant acknowledges and agrees that the MRED Software and Aggregated Analytics Database are confidential and proprietary products of MRED and that in the event there is an unauthorized disclosure of them by Firm Participant, no remedy at law will be adequate. Firm Participant therefore agrees that in the event of such unauthorized disclosure of MRED Software or Aggregated Analytics Database, MRED may obtain injunctive relief or other equitable remedies against Firm Participant in addition to all available remedies at law, without any showing of actual damages or posting any bond or security of any kind.

39. Dispute resolution. In the event MRED claims that Firm Participant has violated the MRED Policies, MRED may, at its option, resolve such a claim according to the disciplinary procedures set out in the MRED Policies, provided MRED does not also base a claim that Firm Participant has breached this Agreement on the same facts. Any dispute, claim, or proceeding under this Agreement shall have jurisdiction and venue of the state and federal courts sitting in DuPage County, Illinois, and the parties hereby submit to personal jurisdiction in that venue.

40. Liquidated Damages. Firm Participant acknowledges that damages suffered by MRED from access to the Analytic Service by an unauthorized third party as a result of disclosure of Firm Participant's password or an unauthorized disclosure by Firm Participant of the Aggregated Analytics Database to a third party would be speculative and difficult to quantify. Accordingly, as a material inducement to MRED to enter into this Agreement with Firm Participant, Firm Participant agrees that (a) in the event that any disclosure of Firm Participant's or Individual Participants' password results in access the Analytic Service by an unauthorized third party, regardless of whether such disclosure is intentional, negligent or inadvertent, Firm Participant shall be liable to MRED for liquidated damages in the amount of \$15,000 (or the amount established in the MRED Policies, whichever is greater) and termination of this Agreement; and (b) in the event that Firm Participant makes unauthorized disclosure of any portion of the Aggregated Analytics Database to any third party, Firm Participant shall be liable for liquidated damages in the amount of \$15,000 (or the amount

established in the MRED Policies, whichever is greater) for each real estate listing disclosed and termination of this Agreement.

41. Legal Fees. In the event of legal action between MRED and Firm Participant, or MRED and any Subscriber, on account of or in respect to this Agreement, if MRED is the prevailing party in such action, it shall be entitled to recover its reasonable attorneys' fees, costs and expenses incurred in such action. If MRED is the prevailing party in an action against a Subscriber, Firm Participant shall be obligated to pay these costs on the Subscriber's behalf.

MISCELLANEOUS.

42. No Third-Party Beneficiaries. This Agreement is entered into solely between MRED and Firm Participant, and may be enforced only by MRED and Firm Participant, and this Agreement shall not create or be construed to create any rights to any person or entity not a party to this Agreement.

43. Interpretation and Amendment. Firm Participant expressly consents to the execution of amendments by electronic means (such as web site "click through" agreements). MRED may amend this agreement by providing 30 days' advance notice of the amendment to Firm Participant. If Firm Participant continues to use the Analytic Service or Aggregated Analytics Database after the expiration of the 30-day notice period, Firm Participant will be deemed to have agreed to the terms as amended. Except as provided in this Section 43, this Agreement may not be amended except by written instrument executed by both parties. All amendments to this agreement must be approved by MRED prior to their effective date. Should any purchase order, confirmation or acknowledgment of Firm Participant contain additional or different terms, those terms shall be considered proposals by Firm Participant which are hereby rejected. **[Question to Focus Group: Are these time periods sufficient?]**

44. Assignment. Neither this Agreement nor any obligations or duties hereunder may be assigned or delegated by Firm Participant. Any purported assignment in contravention of this Section 44 is null and void. MRED may assign this Agreement in its sole discretion.

45. Integration and Severability. This Agreement contains the entire understanding of the parties and supersedes all previous oral and written agreements on the subject hereof. Each provision of this Agreement is severable from the whole, and if one provision is declared invalid, the other provisions shall remain in full force and effect. The foregoing notwithstanding, if any provision of Section 33 through 37 is declared invalid or unenforceable by any court of competent jurisdiction, this Agreement and Firm Participant's access to the Analytic Service shall immediately terminate.

46. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the State of Illinois applicable to contacts made and performed in Illinois, without regard to its conflicts of law and choice of law provisions.

47. Notice. Any notice required or permitted to be given under this Agreement shall be in writing and delivered via:

- (a) U.S. Mail, postage paid and return receipt requested;
- (b) express mailing service with confirmation of

receipt; or
(c) electronic mail, provided sender requests a

delivery receipt. All notices are effective on the date of transmission.

By executing this Agreement, Firm Participant agrees (i) to accept and be bound by the terms and conditions of this Agreement, and (ii) that this Agreement constitutes a fully executed, legally binding agreement between Firm Participant and MRED.

Firm Participant

Firm Participant Name

Firm Participant Address

Firm Participant Phone

Firm Participant E-mail for Notices

Date:

[Question to Focus Group: Please provide feedback on this Exhibit. We tried to make “opt outs” sufficiently broad to address concerns.]

Participant Analytics to comprise:

- Individualized brokerage-specific data, including:
 - User-specific data
 - Support tickets
 - Training classes and activity
 - Compliance data, including violations, fines, etc.
 - Product adoption data
 - Event data in platforms such as MLS and MRED proprietary tools/systems
- Aggregated analytics data, including:
 - Opted-in brokerages reporting on website analytics, based on RESO Internet Tracking Standard
 - Search data
 - Showings
 - Favorites/Interest Levels
 - More, as developed and required

Except to the extent Firm Participant indicates by checking the “Opt-Out” below, MRED shall have the right to distribute to third parties the following information about Firm Participant:

Firm Participant’s and Individual Participants’ names	Check to Opt Out [<input type="checkbox"/>]
Firm Participant’s and Individual Participants’ business addresses	Check to Opt Out [<input type="checkbox"/>]
Firm Participant’s and Individual Participants’ phone numbers	Check to Opt Out [<input type="checkbox"/>]
Firm Participant’s and Individual Participants’ email address(s)	Check to Opt Out [<input type="checkbox"/>]

MRED reserves the right to distribute to third parties aggregated information about all Firm Participant’s, Individual Participants’, and Other Participants’ and Subscribers’ use of the Analytic Service, but not about any specific Firm Participant’s or Individual Participants’ use.