

**Loop Information Systems, Inc.**

**ClosingSite  
SERVICES AGREEMENT**

This Services Agreement (the “Agreement”) is entered into as of the DATE (the “Effective Date”), by and between LOOP INFORMATION SYSTEMS, INC., a Texas corporation (“LIS”), and CLIENT (the “Client”).

**RECITALS**

- A. The Client provides services related to real estate transactions.
- B. LIS provides certain web-based collaborative transaction management services (“ClosingSite”) on behalf of its clients.
- C. The Client wishes to secure such services of LIS and LIS wishes to provide such services upon terms and conditions more fully described in this Agreement.

**AGREEMENT**

NOW, THEREFORE, in consideration of mutual covenants and promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound, agree as follows:

**1. Services**

1.1 Scope of the Services. Subject to the terms and conditions of this Agreement, LIS will provide the web-based services authorized by the Client and set forth on Exhibit A attached hereto and incorporated by reference herein (collectively, the “Services” or “ClosingSite”). LIS will also develop software components and provide additional services as set forth on Exhibit A. Additional services may be added from time to time by execution of an addendum to such exhibit, which services are incorporated by reference into this Agreement and will become part of the Services.

1.2 Deliverables. Pursuant to Client configuration, LIS will enable a nightly backup procedure. This backup procedure shall create a non proprietary electronic backup of transaction data on a Client designated Windows-based server. This version shall contain all documents which were uploaded to ClosingSite (e.g. the Contract, Amendment to Contract, Survey) for Transactions.

1.3 Performance of the Services.

(a) LIS will abide by all applicable federal and state legal requirements with respect to providing the Services.

(b) LIS will provide support of the ClosingSite website to Client. Support shall generally be available on business days from 8 am to 5 pm Central Standard Time. At the request of Client, LIS will extend support to third parties. Support is billed in accordance with the rate schedule established in Exhibit B.

(c) LIS will provide storage on its website for transactions for up to 7 years before removing the transactions. Client will continue to have access to Transactions data via its own backup reference in Section 1.2.

(d) In fulfilling its obligation to maintain the ClosingSite service, LIS may login to Client's ClosingSite using its system administration password and access client information.

1.4 Client Responsibilities. To assist LIS in the performance of its responsibilities under this Agreement, the Client agrees to perform the following duties:

(a) To provide LIS with Logos and any other graphics and information required for the design of the Client's ClosingSite.

(b) To provide an Internet domain or sub-domain that will be pointed to the Client's ClosingSite. If no domain or sub-domain is provided, the default web address will be assigned by LIS.

(c) To verify that the Services provided by LIS comply with and fulfill all aspects of Client's internal policies and other such applicable laws and regulations.

(d) At LIS' request, to archive any transaction that has remained on the ClosingSite system for over seven years.

## 2. **Term and Termination**

2.1 Term. This Agreement will commence on the Effective Date and will remain in effect for One Month (the "Term") and will renew subject to Section 2.2 unless terminated as herein provided.

2.2 Renewal. This Agreement will automatically renew for successive one-month terms (the "Renewal Period") unless terminated in writing by either LIS or Client 30 days prior to Renewal.

2.3 Termination. This Agreement will terminate upon occurrence of any of the following events:

(a) Written notice of termination provided by Client to LIS, delivered 30 days in advance of termination.

(b) Failure to pay LIS its fees when due which remains uncured for a period of 10 days after receipt by the Client of written notice of such breach;

(c) A material breach of the Agreement (other than for failure to pay) which remains uncured for a period of 30 days after receipt of written notice specifying the breach, with reasonable opportunity for cure having been afforded the notified party;

(d) Either party is adjudged bankrupt, makes a general assignment for the benefit of creditors, seeks reorganization under bankruptcy or insolvency laws, or a proceeding relating to bankruptcy or insolvency laws is commenced against the other party.

3.4 Survival. Notwithstanding anything to the contrary contained in this Agreement, the

provisions of Sections 5, 6, 7 and 8 will survive any termination, expiration or cancellation of this Agreement, regardless of the basis for such termination or cancellation.

**3. Payment for the Services**

3.1 The Client will pay LIS for the Services in accordance with the reimbursement and payment schedule set forth on Exhibit B attached hereto and incorporated herein by reference, which may be revised from time to time as mutually agreed by the parties.

**4. Access to Service**

4.1 The Client is responsible for assigning user access to its ClosingSite. LIS may establish a username upon request by Client. LIS will maintain administrative access for purposes of maintaining the Service. Client shall not knowingly provide access to any party for purposes of reverse engineering the Service and/or developing a competitive alternative to the Service.

**5. Rights, Use, and Ownership**

5.1 LIS will grant to Client the right to use LIS Intellectual Property (herein defined) and data that has been fully paid for by Client and provided to or collected by LIS for Client for the purposes of Client's: i) archiving of closing Transactions; ii) internal research of Transactions; and iii) other purposes that do not violate the provisions of this Agreement. LIS Intellectual Property is all software and processes LIS has created for providing ClosingSite to Client. If any such LIS Intellectual Property may, by operation of law, be considered "works made for hire" (or if ownership of all right, title and interest of the U.S. copyrights therein will not otherwise vest exclusively in LIS), the Client will be deemed to have automatically assigned, without further consideration, the ownership of all U.S. copyrights therein to LIS, its successors and assigns. LIS, its successors and assigns will then have the right to obtain and hold in its or their own name copyrights, registrations and any other protection available in the foregoing. The Client agrees that it will not market, parcel, distribute, sell or otherwise communicate the LIS Intellectual Property without the express written consent of LIS.

5.2 Client is the sole owner of all LIS-created deliverables. LIS-created deliverables are the reports, documents and data collected in the ClosingSite system on behalf of Client and do not include the hardware and software LIS has developed to run the ClosingSite service.

**6. Proprietary Information**

6.1 Definition. The parties acknowledge that LIS owns and may develop proprietary information during the course of the Agreement, which is privileged and confidential. LIS will use the proprietary information in the discharge of its contracted-for obligations to the Client. "Proprietary information" includes trade secrets and computer programs and software (including source codes), processes, technical information, know-how, plans, specifications, identity of Clients and suppliers, financial information, and other proprietary or confidential information related to the Services and business affairs of LIS which is treated by LIS as confidential; provided, however, that proprietary information will not include information known by the Client prior to the Effective Date, or which is in the public domain at the time of disclosure, or which is disclosed to the Client through a third party.

6.2 Use, Disclosure. The parties agree that LIS will disclose proprietary information to the Client only to the extent that such information is necessary to conduct the Services. With respect to any proprietary information disclosed by LIS to the Client in the course of or in connection with this Agreement, the Client will not use, copy, reveal, report, publish, transfer or otherwise disclose such information to any person, company or other entity, without the prior written consent of LIS, and the proprietary information will not be utilized for the detriment or

intended detriment of the supplier of the information including the solicitation of any of that party's Clients, leads or employees. Upon expiration or earlier termination of this Agreement, the Client will return to LIS all proprietary information in its possession. The parties acknowledge that no license is created by the use of the proprietary information.

6.3 Client Proprietary Information LIS will have access to proprietary information of Client in the course of maintaining the ClosingSite service for Client. Except as provided herein, all information of Client made available to LIS will be treated as confidential and the information will not be disclosed to any third-party without written consent from Client. LIS may compile general site usage information, such as the percentage of users that login, for use in process improvement and general marketing. However, no specific information regarding the identity of users or Transaction specific information will be disclosed to third parties.

## 7. Indemnification

7.1 Indemnification of LIS. The Client will indemnify and hold LIS and its officers, directors, employees, agents, consultants, affiliates, and representatives harmless from and against any and all actions, suits, proceedings, liabilities, losses, damages, judgments, fines, amounts paid in settlement, losses, costs and expenses which may arise out of acts or omissions of the Client or its officers, directors, employees, agents, consultants, affiliates, and representatives in the performance of the Client's responsibilities under this Agreement or which may arise out of any action taken by the Client or decision made by the Client regarding Transactions. Without limiting the generality of the foregoing, LIS will have no liability for any claims relating to the issuance of, denial of, or claims made to, any insurance coverage(s) for, from, or to the Client, regardless of the form of the claim, and this indemnification provision will likewise apply to any such claims.

## 8. Limitation of Liability

8.1 In no event will either party here to be liable under this agreement to the other party for any special consequential punitive, reliance or incidental damages, including lost profits or revenues of such party, whether or not such damages were foreseeable.

## 9. Miscellaneous

9.1 Certain Definitions. The following terms will have the following respective meanings:

“Transaction” means the provision of Services for a particular real estate property transaction to the Client by LIS. The Client initiates a Transaction by opening a record via the ClosingSite web site or via an integration component.

9.2 Notices. All notices, consents, waivers and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt), (b) sent by facsimile or electronic mail (with written confirmation of receipt), provided that a copy is mailed by registered mail, return receipt requested, or (c) when received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses and facsimile numbers set forth on the signature page below (or to such other addresses and facsimile numbers as a party may designate by notice to the other party).

9.3 Entire Agreement and Modification. This Agreement, together with all referenced and attached exhibits, contains the entire agreement between the parties hereto, supersedes all prior agreements, arrangements, or understandings between the parties and constitutes a complete and exclusive statement of the terms of the agreement between the parties with respect to its subject matter. This Agreement may not be modified or amended except by a written agreement duly

signed by persons authorized to act on behalf of the party to be charged with the amendment.

9.4 Assignments, Successors and Third-Party Rights. Neither party may assign any of its rights under this Agreement without prior written consent of the other party; provided, however, such consent will not be necessary in connection with an assignment on the part of LIS of this Agreement to an affiliate of LIS as a part of any reorganization or corporate restructuring of LIS or the sale of the ClosingSite service and software to another entity. Subject to the preceding sentence, this Agreement will apply to, be binding in all respect upon and inure to the benefit of the respective successors and permitted assigns of the parties. Nothing expressed or referred to in this Agreement will be construed to give any person other than the parties to this Agreement any legal or equitable right, remedy or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the parties to this Agreement and their successors and permitted assigns.

9.5 Severability. If any provision of this Agreement is held invalid or unenforceable by any court of competent jurisdiction, the other provisions of this Agreement will remain in full force and effect. Any provision of this Agreement held invalid or unenforceable only in part or degree will remain in full force and effect to the extent not held invalid or unenforceable.

9.6 Section Headings, Construction. The headings of sections in this Agreement are provided for convenience only and will not affect its construction or interpretation. All words used in this Agreement will be construed to be of such gender or number as the circumstances require. Unless otherwise expressly provided, the word “including” does not limit the words or terms preceding it.

9.7 Governing Law. This Agreement will be governed by and interpreted pursuant to the laws of the State of Texas without regard to conflicts of laws principles.

9.8 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

The Client has caused this Agreement to be executed and delivered by its duly authorized officer or agent as set forth on the Sign-Up Form on ClosingSite.com. ClosingSite accepts this agreement is executed on email acknowledgement by its duly authorized agent as set forth below.

The Effective Date shall be the date that the ClosingSite Signup Form is submitted by Client.

**Loop Information Systems, Inc.**  
**“LIS”**

Name: Kyle F. Pope  
Title: Director of Business Development  
Address:  
P.O. Box 7096  
The Woodlands, TX 77387-7096  
Tel: (888) 590-0999 x51  
Email: [KylePope@ClosingSite.com](mailto:KylePope@ClosingSite.com)

EXHIBIT A  
**SCOPE OF SERVICES**

1. LIS shall provide its ClosingSite service to Client. Client shall be entitled to upgrades to ClosingSite features as they become incorporated into the commercially available ClosingSite service. ClosingSite services includes the following:
  - a. Management of property information
  - b. Management of closing parties
  - c. Closing document management
  - d. Events Management
  - e. Reports and Logs
  - f. Client Relation Management
  - g. Wire Instruction Distribution
  - h. Secure Onlien Forms
  - i. MicroSoft Outlook Addin
  - j. Other information, as mutually agreed to by LIS and Client
2. As part of the Monthly Maintenance Fee, LIS shall provide various tools and services to Client as mutually agreed.
3. As mentioned in Section 1.2 of this agreement, LIS shall configure the back-up process to create a nonproprietary backup of all transaction documents on a Client Window-based server. This backup is subject to Client properly configuring its system to allow the backup's performance.
4. LIS will provide on-site or online training to Client as requested by the Client.

EXHIBIT B  
PAYMENT/FEE SCHEDULE & TERMS

1. Fees.

**ClosingSite Fee Table**

**Setup and Integration Fees**

Setup Fee	\$1,000.00
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**Monthly Maintenance Fees**

Monthly Maintenance Fee	\$150 per Month
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**Transactional Fees (Monthly) All transactions billed based on total transaction count.**

1 – 100 Transactions	\$6.50 per Transaction
101 – 200 Transactions	\$6.00 per Transaction
201 – 300 Transactions	\$5.50 per Transaction
301 – 400 Transactions	\$5.00 per Transaction
401 - 1000 Transactions	\$4.50 per Transaction
1001 or more Transactions	\$4.25 per Transaction

**Training, Support & Development**

Online Training and Support Rate	\$75.00/Hour
On-Site Training and Development Rate	\$125.00/Hour + Expenses
Email Support	Free

**Additional Fees**

Outbound Faxing Over Limit	\$0.06/Minute
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- a. Transaction Fees: The Transaction Fee is incurred upon opening of a transaction on ClosingSite. **Additionally, Client will receive a credit for any transaction Canceled in ClosingSite within 90 days of its open date.** The applicable Transaction Fees for Client are shown in the Fee Table. The applicable Transaction Fee is applied to all transactions opened during the month.
  
- b. Setup, Training, Support and Development: The fees due to LIS from Client for setup, training, support and development provided to Client by LIS shall be as outlined in Fee Table above. **Client is entitled to 4 hours of telephone or online support and training free of charge during the first month of the service. Client is entitled to 4 hours of customizations free of charge during the first month of the service.** After the first month

of service, **Client is entitled to 2 hours of telephone, online or email support and training each month free of charge.** LIS shall bill training, support and development in 15-minute increments. Additionally, Client agrees to reimburse LIS for reasonable travel and expense incurred by LIS at the request of Client.

- c. Outbound Faxing: Client is entitled to 20 minutes of out bounding faxing on the ClosingSite fax server per month for each Transaction opened on ClosingSite during that month. Minutes do not carry over from month to month. Any faxing over this allotment will be billed at the rate established in the Fee Table.
3. Invoicing
- a. Monthly Transaction Invoicing: On a monthly basis, LIS will provide an invoice outlining in reasonable detail the Maintenance Fee and Transaction Fees due to LIS by Client. The invoice amount will be calculated using the Transactional Fee rate established in the Fee Table. The total Transaction Fees will equal the actual number of Transactions opened during the month multiplied by the price per transaction associated with the Transaction volume shown in the Fee Table.
  - b. Setup, Integration, Training, Support and Development Invoicing: LIS will provide an invoice outlining in reasonable detail the fees due to LIS by Client for Setup, integration, maintenance, training, support and development services outlined in the Fee Table.
4. Payment Term. Payment is due within 15 days from the date of receipt of an invoice by the Client (the "Due Date").
5. Late Charges. If any undisputed fee for services by LIS is not paid within 10 days after the Due Date, interest will accrue from such Due Date at a rate equal to two percent (2%) per month. The Client will pay such interest upon demand by LIS, and such interest charge will be in addition to the amounts otherwise charged by LIS for its services. The amount of interest payable pursuant to this provision will not exceed the maximum effective rate of interest permitted to be paid under the laws of the State of Texas. If such amounts result in an effective rate of interest in excess of such maximum effective rate of interest, then the amount payable pursuant to this provision will be reduced to the highest amount permitted under the laws of the State of Texas.