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Clearbox®
Disclosures, Terms and Conditions

PLEASE READ THIS AGREEMENT AND INDICATE YOUR ACCEPTANCE BY CLICKING THE “I ACCEPT” BUTTON AT THE BOTTOM OF THIS WEBPAGE. BY ACCEPTING THESE TERMS AND CONDITIONS (“TERMS”), YOU ARE BOUND BY THE TERMS AND ANY AMENDMENTS THERETO AFTER THIS DATE.

DISCLOSURES

Clearbox, LLC, a Maryland limited liability company (hereinafter “Clearbox”), has developed proprietary software (“Clearbox Software”) that provides appraisal management companies (hereinafter “AMCs”) the ability to enter their company information and credentials into a centralized database (hereinafter “Clearbox Database”) that is open to other stakeholders in the industry, such as real estate appraisers, lenders and AMC regulators.

Each AMC user will have a company profile within the Clearbox Database (“AMC Profile”) accessible for use at www.clearbox.com (the “Website”). AMC Profiles will consist of information imported by the AMC as well as information gathered by Clearbox from third parties.

The Clearbox Database will provide three (3) levels of access to users.

Level I Access – All Users

All users will have access to basic AMC information, such as company name, point of contact, number of employees, etc.

Level II Access - Lenders

Lenders and mortgage originators, insurers and syndicators (collectively “Lenders”) use the Clearbox Database to identify potential AMCs and to perform due diligence required by law. Lenders may access additional information about the AMC upon request, provided the access has been authorized by the AMC.

Level III Access - Regulators

The Clearbox Database enables “Regulators”, those government bodies authorized by law to regulate AMCs, to ensure compliance with applicable laws and regulations. Because a goal of the Clearbox Database is to ensure transparency throughout the industry, Clearbox will, upon request by a Regulator, provide a Regulator access to any and all information regarding an AMC that is collected and maintained in the Clearbox Database.

These Terms create a legally-binding contract (the “Agreement”) between the AMC who is entering into this Agreement (“you” or “your”) and Clearbox (“We” or “Clearbox”). Your



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access to and use of the Clearbox Software, Clearbox Database, the Website, and any services, tools, materials, or information available through, or used in connection with, any of the foregoing (collectively the “Hosted Services”) are governed by these Terms.

TERMS AND CONDITIONS

Your access to and use of the Hosted Services are subject to the following Terms and Conditions:

1. LICENSE GRANT. Subject to these Terms, Clearbox grants to you a royalty-free, personal, revocable, limited, non-exclusive, non-assignable, non-transferable, and non-sublicensable license to use the Hosted Services solely to import, manage, update, analyze, track, and maintain your AMC Profile (the “License”). No license or right is granted to access the data or information of any other AMC.

1.1 RESTRICTIONS ON USE.

1.1.1 General Restrictions. You shall not, except as expressly allowed by these Terms: (i) violate any of the terms of use, conditions, that otherwise apply to any of the Hosted Services, including but not limited to, the Terms of Use for the Website (available at [INSERT URL]), which are incorporated by reference herein; (ii) knowingly send, “spoof,” “phish,” or send or store material containing viruses, worms, Trojan horses or other harmful computer code, files, or programs to or from the Hosted Services; (iii) interfere with or disrupt the integrity or performance of the Hosted Services; (iv) attempt to gain unauthorized access to the Hosted Services; (v) use the Hosted Services in violation of applicable law; (vi) violate these Terms; (vii) license, sublicense, sell, resell, transfer, assign, distribute or otherwise make available to any third party the Hosted Services; (viii) modify or make derivative works based upon the Hosted Services; (ix) remove any trademarks, copyrights or other notice from any materials copied or removed from the Hosted Services; or (xx) include “Clearbox,” or any derivative of Clearbox, or its logos, trademarks, or other intellectual property to create an impression of affiliation with Clearbox. You are responsible for all activity stemming from your use of the Hosted Services and will abide by all applicable laws, treaties and regulations in connection with its use of the same.

1.1.2 Reverse Engineering; Modifications. You shall not: (i) disassemble, decompile, or reverse engineer the Hosted Services, in whole or in part, or attempt to do the same; (ii) permit or assist any third party to disassemble, decompile, or reverse engineer the Hosted Services, in whole or in part; (iii) modify, translate, adapt, or create derivative works based on the Hosted Services; (iv) attempt to disable any protective device incorporated into the Hosted Services; or (v) modify, copy, or otherwise reproduce any user manuals or other documentation related to the Hosted Services without Clearbox’ prior written consent.

1.2 User Eligibility. The person who accepts these Terms warrants and represents that he or she is over the age of eighteen (18) and has the authority on behalf of the AMC by whom he or she is employed to agree to these Terms as the binding agreement of the AMC.



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1.3 Intellectual Property. No license to any patents, designs, copyrights, trademarks, service marks, trade names, domain names, mask words, know-how and trade secrets, and all other intellectual property (“Intellectual Property”), express or implied, is granted by Clearbox to you under the License and these Terms. Clearbox owns all right, title and interest, including all related Intellectual Property rights, in and related to the Hosted Services.

2. ANNUAL FEE. In exchange for the License, you agree to pay to Clearbox an annual fee (the “Annual Fee”). The Annual Fee shall be due and payable on the “Acceptance Date” (as hereinafter defined), and on each anniversary thereof until the License and these Terms are terminated in accordance with Section 3, below. The Annual Fee may be increased as of any anniversary of the Acceptance Date, provided that Clearbox shall give you thirty (30) days advance notice by e-mail communication at your e-mail address in Clearbox’ records of any such increase.

3. TERM; TERMINATION

3.1 Term. Your License shall commence upon acceptance of these Terms (“Acceptance Date”) for an initial term of one (1) year. Provided you are otherwise in compliance with these Terms, the License and these Terms shall automatically renew for additional one-year periods and shall continue in effect until terminated, deactivated, or deleted. Sections 1.1, 1.3, 9, 10, 11 and 12 of these Terms shall survive any termination of these Terms and the License.

3.2 TERMINATION. Clearbox reserves the right to terminate your access at any time if we determine, in our sole discretion, that you, or any employee, agent, affiliate, or third party has violated these Terms or undertaken or attempted to undertake fraudulent or unlawful activity or omissions, regardless of whether you knew or were aware that such employee, agent, affiliate, or third party had access to or was accessing your account. You can terminate your access to the Hosted Services by sending an e-mail notification to help@clearbox.com. You hereby acknowledge that termination of your access is your sole recourse for any dissatisfaction, dispute, or concern related to your use of the Clearbox Database, Website, these Terms (and any amendments, revisions, additions, or deletions), and any and all information and materials you received. Notwithstanding the foregoing, the provisions in the Terms of Use for the Website, including the miscellaneous section, and those provision concerning Clearbox’ proprietary rights, enforcing security, indemnity, disclaimers of warranty, limitation of liability, and governing law will survive the termination of these Terms for any reason.

4. USER OBLIGATIONS.

4.1 Confidentiality. Access to certain information, services, and materials of the Hosted Services may require you to provide us with information, content, or documents about you, including non-public and/or confidential information (collectively “Information”). By using the Hosted Services, you warrant and represent that you will, at all times, provide



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true, accurate, current, and complete Information when submitting Information on the Website, including, without limitation, when you provide Information via a Website registration or submission form.

4.2 Updating Information. You also agree to keep the Information current and to update the Information if it changes. Without limiting the generality of the foregoing, if you, or the individual(s) on whose behalf you are accessing the Hosted Services, has any change in ownership or eligibility as an AMC, you agree to update the Information.

4.3 False Information. If you provide any false, inaccurate, untrue, or incomplete Information, Clearbox reserves the right to terminate immediately your access to and use of the Hosting Services. Without limiting the generality of the foregoing, you agree that you shall not use nor disclose to any other party in a manner not permitted by these Terms any personally identifiable information, which you receive or which is made available from Clearbox in connection with these Terms.

4.4 Security. These Terms are also expressly made subject to any applicable export laws, orders, restrictions, or regulations. You shall not export the Hosted Services (or access thereto) without complying with such laws, orders, restrictions, or regulations. In addition, you also acknowledge and agree that use of the Internet and access to or transmissions or communications with the Hosted Services is solely at your own risk. While Clearbox has endeavored to create a secure and reliable Website, you should understand that the confidentiality of any communication or material transmitted to/from the Website over the Internet or other form of global communication network cannot be guaranteed. Accordingly, Clearbox is not responsible for the security of any information transmitted to or from the Website. You agree to assume all responsibility concerning activities related to your use of the Hosted Services. Any support, training, updates, upgrades, or maintenance of or for the Hosted Services shall only be available through the sole discretion of Clearbox or pursuant to the terms and conditions of a separate written agreement with Clearbox.

4.5 Hardware and Service Requirements. You are solely responsible for acquiring, servicing, maintaining, and updating all equipment, computers, software and communication services that allow your access and use of the Hosted Service and for all expenses related thereto (including applicable taxes). Clearbox shall not be liable for any damages relating to your inability to access the Hosted Service. Clearbox does not make any commitments with respect to use or performance of the Hosted Service with specific Internet browsers.

4.6 User Name and Password. Your access to the Hosted Services may require both a user name and a password. Only one user can use one user name and password and, thus, one account. Limiting access helps avoid unauthorized usage by other persons or entities because anyone with knowledge of both your user name and password can gain entry to the Hosted Services and to your account. Accordingly, you agree to consider your user name and password as confidential information and to keep your user name and password confidential. You will immediately notify Clearbox if you become aware of any loss or theft of your password or any unauthorized use of your user name and password.



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Clearbox cannot and will not be liable for any loss or damage arising from your failure to comply with these obligations. Clearbox reserves the right to delete or change (with notice) a user name or password at any time and for any reason.

4.7 Notice of Security Breach. If you discover or are notified of a breach or potential breach of security with respect to any Information provided or made available by Clearbox, you shall immediately notify Clearbox of such breach or such potential breach.

5. INFORMATION DELIVERED TO CLEARBOX. Notwithstanding any provisions of the Privacy Policy referenced in Section 7 below, you hereby grant to Clearbox: (a) a non-exclusive, worldwide, perpetual, irrevocable, royalty-free, sublicensable right and license (through multiple tiers) to the Information, (b) the right to distribute the Information to users in accordance with their respective Levels of Access as set forth in the Disclosures section above, (c) the right to seek and obtain information regarding you from third parties, and (d) the right to use the Information in a non-attributed manner for purposes of promoting the Hosted Services, studying the efficacy of the Hosted Services and performing statistical analysis of the AMC industry ("Information License"). You hereby agree that Clearbox assumes no responsibility for the deletion of or failure to store any Information.

6. OTHER TERMS AND CONDITIONS. Additional notices, terms, and conditions may apply to membership, receipt of services, or other specific portions or features of the Hosted Services, all of which are made a part of these Terms by this reference. You agree to abide by such other notices, terms, and conditions. If there is a conflict between these Terms and the terms posted for or applicable to a specific portion of the Hosted Services, the latter terms shall control with respect to your use of that portion of the Hosted Services. Clearbox' obligations, if any, with respect to its programs, services, tools, materials, or information are governed solely by the terms, conditions, notices, and agreements pursuant to which they are provided, and nothing in these Terms should be construed to alter such terms, conditions, notices, and agreements.

7. PRIVACY POLICY. You understand, acknowledge, and agree that the operation of certain programs, services, tools, materials, or information of the Hosted Services may require the submission, use, and dissemination of personal identifying information. Accordingly, if you wish to access and use those programs, services, tools, materials, or information of the Hosted Services, you acknowledge and agree that your use of the Website will constitute acceptance of Clearbox' non-public and confidential information collection and use practices. Please see Clearbox' Privacy Policy, which is incorporated by reference herein, available at <https://clearbox.com/privacy> for a summary of Clearbox' non-public and confidential information collection and use practices.

8. LINKS TO OTHER SITES. Clearbox may provide links, in its sole discretion, to other sites or service providers on the Internet for your convenience in locating or accessing related information, products, and services. Clearbox expressly disclaims any responsibility for the content, the materials, the accuracy of the information, and/or the quality of the products or services provided by, available through, or advertised on these third party websites or service providers. The provision of links or contact with these sites and service



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providers does not imply an endorsement with respect to any third party or any website or the products or services provided by any third party.

9. WARRANTY DISCLAIMER. THE HOSTED SERVICES ARE PROVIDED TO YOU “AS IS,” AND ANY USE OF THE HOSTED SERVICES WILL BE AT YOUR SOLE RISK. CLEARBOX MAKES NO WARRANTIES RELATING TO THE HOSTED SERVICES AND EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, EXPRESS AND IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF QUALITY, TITLE OR NONINFRINGEMENT, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE, AS WELL AS ANY PROVISION OF OR FAILURE TO PROVIDE SUPPORT SERVICES. Some jurisdictions do not allow limitations on implied warranties, so the above exclusion may not apply to you. The foregoing provisions shall be enforceable to the maximum extent permitted by applicable law.

10. LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL CLEARBOX BE LIABLE TO YOU OR ANY THIRD PARTY FOR INDIRECT, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR OTHER SIMILAR DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOST DATA, BUSINESS INTERRUPTION, OR ANY OTHER COMMERCIAL DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE HOSTED SERVICES. IN ANY CASE, CLEARBOX’ TOTAL LIABILITY TO YOU OR ANY THIRD PARTY UNDER ANY PROVISION OF THIS AGREEMENT SHALL BE LIMITED TO THE AMOUNT OF ONE (1) ANNUAL FEE ACTUALLY PAID BY YOU. ***Some jurisdictions do not allow these exclusions and/or limitations, so the above exclusions and/or limitations may not apply to you. The foregoing provisions shall be enforceable to the maximum extent permitted by applicable law.

11. INDEMNIFICATION OF CLEARBOX. You agree to defend, indemnify, and hold harmless Clearbox and its subsidiaries, affiliates, members, officers, directors, agents, and employees from any and all liability to third parties, including, reasonable attorneys’ fees, arising from or related to your use of the Hosted Services or breach of these Terms or provision of any false or misleading information in your profile within the Hosted Services.

12. MISCELLANEOUS

12.1 Governing Law; Venue; Fees and Costs. These Terms shall be construed and governed by the laws of the State of Maryland without regard to its conflicts of laws principles. You consent to, and waive any objection to, jurisdiction and venue in Maryland. You agree that any dispute arising under or in any way related to these Terms shall be arbitrated before a single arbitrator sitting in Ocean City, Worcester County, Maryland pursuant to the rules of the American Arbitration Association. Any final award or judgment in any such arbitration shall be conclusive and may be entered in any court sitting in Maryland. The prevailing party of any arbitration proceeding relating to these Terms shall be entitled to recover its attorneys’ fees and the reasonable costs incurred by it in connection with such proceeding.



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12.2 Severability. Whenever possible each provision of these Terms will be interpreted so as to be fully effective and valid under applicable law. If any provision of these Terms is determined to be invalid, illegal or unenforceable in any respect as written, such provision will be automatically deleted only to the minimum extent necessary, without invalidating any other provision of the Terms.

12.3 Waiver. Any failure by Clearbox to insist upon strict compliance with any term, covenant or condition hereof will not be deemed to be a waiver of such term, covenant or condition, nor will the relinquishment of any right or power hereunder by Clearbox at any one or more times be deemed a waiver or relinquishment of such right or power by Clearbox at any other time or times.

12.4 Assignment. You may not assign its rights, interests, duties or obligations under this Agreement without the prior written consent of Clearbox. Any assignment made without such written consent shall be void.

12.5 Headings. The headings contained in these Terms are inserted for convenience only and do not constitute a part of these Terms.

12.6 Complete Agreement. These Terms embody the complete agreement and understanding between the parties and supersedes and preempts any prior understandings, agreements or representations by the parties, written or oral, which may relate to the subject matter hereof. Nothing in these Terms is intended to modify or amend any other agreement, if any, which currently is in effect between you and Clearbox.

THESE TERMS MAY BE MODIFIED BY CLEARBOX FROM TIME TO TIME IN ITS SOLE DISCRETION AND ANY MODIFICATIONS WILL BE EFFECTIVE IMMEDIATELY. YOU SHOULD REEXAMINE THESE TERMS FROM TIME TO TIME AS YOU WILL BE BOUND BY ANY SUCH MODIFICATIONS.