

LICENSE AGREEMENT

This License Agreement (“Agreement” or “License Agreement”) is made and entered into effective as of and for November 19, 2019, by and between The Opportunity Exchange LLC, an Ohio limited liability company (“Licensor”), and Adams County, Colorado (“Licensee”).

Recitals

WHEREAS, Licensee desires to license the Licensed Technology, as hereafter defined; and

WHEREAS, Licensor is prepared to license the Licensed Technology to Licensee subject to the provisions of this Agreement.

NOW THEREFORE, in consideration of the promises and agreements contained herein and other good and valuable consideration, the sufficiency and receipt of which are hereby acknowledged, and intending to be legally bound, Licensor and Licensee hereby agree as follows:

License:	Non-exclusive, non-assignable, limited use license to use the Licensed Technology, as defined below, solely in connection with this Agreement. Licensor shall retain all rights of copyright and all other intellectual property rights in the Licensed Technology that may exist. Licensee acquires no right or interest in the Licensed Technology other than right to use the Licensed Technology pursuant to the terms of this Agreement. Licensor reserves the right to monitor the use of the Licensed Technology by Licensee and to take any commercially necessary action to preserve the integrity and appropriate usage of the Licensed Technology.
Right to Sublicense:	Cannot sublicense
Right to Assign:	Licensee cannot assign its rights under the License Agreement. Licensor can assign its rights under the License Agreement.
Geographic Restriction	Rights under License are limited to the Opportunity Zones within Adams County, Colorado. Only Opportunity Zone projects located within Adams County are eligible to be hosted on Licensee’s portal.
Term:	One year, commencing December 1, 2019 and continuing through November 30, 2020. (“License Period”). Options for renewal in subsequent years are included in the License Fee section below.
License Fee:	\$10,000 annual license fee to be paid in two installments of \$5,000, in alignment with the license year:

- First \$5,000 payment due December 1, 2019
- Second \$5,000 payment due June 1, 2020

If Licensee elects to renew this Agreement in subsequent years, Licensee Fees would be \$9,000 for the second one-year agreement and \$8,000 for the third one-year agreement.

Licensed Technology:

The online software data platform of Licensor described on Exhibit A to this Agreement to manage Opportunity Zone projects. This online software data platform will provide Licensee with the organizational tools to:

- Identify a rolling pipeline of Opportunity Zone projects
- Curate and vet those projects to ensure community-alignment and market-readiness
- Facilitate connections between those projects and a national investor audience
- Enable investors to keep their profile private when listing their profile in Licensor’s investor directory
- Cultivate projects in each community’s pipeline by providing an evolving set of scalable software tools
- Manage the data and information for those projects
- Track the social impact potential for those projects

Live Time:

- At the time of execution of this Agreement, Licensor hosts its services using Heroku, a high-availability service provider.
- Heroku’s uptime in the last 60 days is 99.999979%.
- Licensor guarantees 99% uptime for its platform. Failure of the platform to perform at the guaranteed uptime for 90 days shall be reason for termination of this Agreement and refunding of License Fee, prorated to date of termination.
- Licensor will provide forty-eight (48) hours prior electronic notice to Licensee for all scheduled downtime which shall not be counted towards the uptime guarantee.

Response Time:

Failure to respond to and resolve support requests at the levels described below (collectively “Failure”), subject to the next sentence, shall be reason for termination of this Agreement and refunding of License Fee, prorated to date of termination. Conditions to Licensee’s termination of this Agreement are: (a) Licensee shall provide Licensor electronic notice of such Failure, and (b) the Failure not being cured by Licensor within ninety-six (96) hours of Licensor’s receipt of such electronic notice.

Typical response and processing times are described below, based on the following issue priority levels:

- **Very High:** The Incident may only be assigned priority Very High if an important business process of Licensee cannot be carried out. It could be a production shutdown or the stoppage of a core business process. Response times for such issues are typically one or two business hours, and processing time is typically one to two business days.
- **High:** The Incident may only be assigned priority High if an important business process of Licensee is seriously affected. That means necessary key activities cannot be carried out. It could be an urgently required function that is not available from time to time or that does not work as it should. Response times for such issues range between 4 to 16 working hours, and processing time ranges from 2 to 5 business days.
- **Medium:** If another business process of Licensee is affected, the Incident may be assigned priority Medium. That means necessary activities cannot be carried out. For example, it could be a function that is not available from time to time or that does not work as it should. Response time for such issues is typically two to three days, and processing time is typically four to ten business days.
- **Low:** If a business process of Licensee is not affected, the Incident must be assigned priority Low. For example, it could be a function that is not available from time to time or that does not work as it should but that is not necessary for daily business. Response time for such issues is typically three to five days, and processing time is typically ten to twenty business days.

Improvements:

Any Improvements to the Licensed Technology during the Term of the License shall be included in the Licensed Technology without any increase in the License Fee.

Services License Agreement Does Not Include:

See Exhibit B

Securities Laws:	<p>Licensee shall comply with all applicable federal and state securities laws with respect to projects that are listed on Licensor's platform.</p> <p>Licensee shall include within its documents with third parties that will own a project listed on Licensor's platform that the third party will comply with all federal and state securities laws applicable to the third party securing equity and debt for the project.</p>
Ownership of Data Resulting From Licensee's Use of the Licensed Technology:	<p>Licensor shall own all right, title and interest, including all intellectual property rights, in and to the Licensed Technology provided, however, that Licensee shall have a perpetual right to use the data associated with Licensee's use of the Licensed Technology for research or economic development purposes.</p>
Upon Termination of License Agreement:	<p>Licensee's access to the Licensed Technology will be terminated</p> <p>Within seven (7) business days of termination, Licensee shall return all materials received from Licensor in connection with the Licensed Technology and the License Agreement.</p> <p>If Licensee terminates the Agreement, unless Licensor is in material breach of the Agreement and failed to cure such breach within any applicable cure period, Licensee shall pay Licensor the amount of the quarterly installment described above at the time of termination.</p> <p>In the event of termination of this Agreement, all rights under this Agreement shall automatically revert to Licensor.</p>
Causes for Termination:	<p>Will include:</p> <ul style="list-style-type: none"> ● By Licensor: Failure by Licensee to pay License Fee within five (5) days when and how due ● By Licensor: Non-monetary breach of License Agreement by Licensee and failure to cure within 15 days of written notice of breach by Licensor

- By either party: Bankruptcy, insolvency, appointment of receiver, assignment for creditors, etc. by other party
- Mutual agreement of both parties
- By Licensee: Licensor is in material breach of the Agreement and failure to cure such breach within 30 days after receipt of written notice of such breach from Licensee. Following receipt of such written notice, if Licensor proceeds to cure the breach with all diligence and in good faith but the breach cannot be reasonably cured in such 30 day period, Licensor shall have up to another 30 days to cure such breach provided Licensor pursues such cure with all diligence in good faith.
- By Licensee: Without cause with 30 days' written notice to Licensor
- By Licensee: Licensor's breach of Live Time and Response Time provisions described in the appropriate sections above

Reservation of Rights: All rights and interests not granted to Licensee by Licensor in the License Agreement are expressly reserved by Licensor.

Licensor's Liability Limitation: No member, manager, partner, parent, shareholder, officer, director, employee, affiliate or agent (individually "Party in Interest") of the Licensor will be liable to Licensee under the License Agreement. With respect to any liability of Licensor under the Agreement, Licensee agrees that Licensee shall not (i) name any Party in Interest in any lawsuit, (ii) seek or be entitled to any personal judgment against any Party in Interest, or (iii) have any right to levy execution against any property or assets of any kind of any Party in Interest. No Party in Interest will be liable for any deficiency in connection with any judgment by Licensee against Licensor with respect to or in connection with any liability of Licensor under the Agreement.

Licensor shall not have any liability for loss of profits, loss of business, pain and suffering, indirect, incidental, consequential, special, punitive, or exemplary damages, even if Licensor has been advised of the possibility of such damages.

IN NO EVENT SHALL LICENSOR'S LIABILITY DURING THE TERM OF THE LICENSE IN CONNECTION WITH THE LICENSE AGREEMENT EXCEED THE LICENSE FEE PAID BY LICENSEE TO LICENSOR UNDER THE LICENSE AGREEMENT FOR THE TERM.

Limitations of Action Against Licensor: Any legal action against Licensor in connection with the License Agreement must be commenced within one year from the date of the default or otherwise the cause of action shall be barred.

No Warranty From Licensor: ALL LICENSED TECHNOLOGY, INFORMATION, MATERIALS, SERVICES, INTELLECTUAL PROPERTY OR OTHER PROPERTY OR RIGHTS, GRANTED OR PROVIDED BY LICENSOR PURSUANT TO THE LICENSE AGREEMENT (“DELIVERABLES”) ARE PROVIDED ON AN “AS IS” BASIS. LICENSOR MAKES NO WARRANTIES OF ANY KIND, EITHER EXPRESSED OR IMPLIED, AS TO ANY MATTER INCLUDING, BUT NOT LIMITED TO, WARRANTY OF FITNESS FOR PARTICULAR PURPOSE, OR MERCHANTABILITY, EXCLUSIVITY OR RESULTS OBTAINED FROM USE.

Infringement: Licensor shall have the sole right to initiate, control, defend and/or settle any proceedings involving the validity, enforceability or infringement of the Licensed Technology when in Licensor’s sole judgment such action may be necessary, proper, or justified.

Use of Name and Press Releases: Licensor shall have the right to issue press releases or similar publications regarding the relationship between the parties and the License Agreement. Licensor shall have the right to use the name and logo of Licensee on Licensor’s platform, with prior approval of Licensee.

2. Intellectual Property Rights.

a. Licensee shall promptly notify Licensor in writing if Licensee: (i) receives any notice or becomes aware of any information that in any way affects Licensor’s rights under this Agreement; or (ii) becomes aware of any actual or suspected infringement, misappropriation or misuse by a third party of the Licensed Technology in the Territory.

b. At Licensor’s request and expense, Licensee and its affiliates shall take all reasonable steps and shall provide such materials, cooperation and assistance as may be reasonably required to assist Licensor in maintaining and enforcing Licensor’s right in and to the Licensed Technology.

c. Licensor shall have the right (but not the obligation), in its sole discretion, to take action at its own expense against actual or suspected infringers of the Licensed Technology. At Licensor’s request, and expense, Licensee and its affiliates shall take all reasonable steps and shall provide any materials, cooperation and assistance as may be reasonably required to assist Licensor in taking action against actual or suspected infringers of the Licensed Technology. Licensee and its affiliates shall join any such action as a necessary and indispensable party if so required.

3. Representations and Warranties.

a. Licensors represents, warrants and covenants that:

i. Licensors is an Ohio limited liability company duly organized and validly existing under the laws of the State of Ohio, with full right, power and authority to enter into and perform this Agreement and to grant all of the rights, powers and authorities herein granted.

ii. The execution, delivery and performance of this Agreement do not conflict with, violate, or breach any agreement to which Licensors is a party.

iii. This Agreement has been duly executed and delivered by Licensors and is a legal, valid, and binding obligation enforceable against Licensors in accordance with its terms.

b. Licensee represents and warrants that:

i. Licensee is an organization duly organized, validly existing, and in good standing under the laws of the State of Colorado, with full right, power and authority to enter into and perform this Agreement and to grant all of the rights, powers, and authorities herein granted.

ii. The execution, delivery, and performance of this Agreement do not conflict with, violate, or breach any agreement to which Licensee is a party, or Licensee's certificate of incorporation or Code of Regulations.

iii. This Agreement has been duly executed and delivered by Licensee, and is a legal, valid, and binding obligation enforceable against Licensee in accordance with its terms.

4. Force Majeure. Neither party shall lose any rights hereunder or be liable to the other party for damages or losses on account of failure of performance by the defaulting party if the failure is occasioned by government action, war, fire, explosion, flood, strike, lockout, embargo, act of God, or any other cause beyond the control of the defaulting party, provided that the party claiming force majeure has extended all reasonable efforts to avoid or remedy such force majeure and has given the other party prompt notice describing such event, the effect thereof and the actions being taken to avoid or remedy such force majeure; provided, however, that in no event shall a party be required to settle any labor dispute or disturbance.

5. Venue. Venue for any dispute shall be in Adams County, CO, or the Federal District Court for the District of Colorado. Each party shall pay its own attorney fees..

6. Independent Contractor Status. Both parties hereto are independent contractors and such relationship will not establish any partnership, joint venture, employment, franchise, or agency between the parties. Neither party will have the power to bind the other or incur obligations on the other's behalf.

7. Miscellaneous. This Agreement constitutes the entire understanding between the parties, no other representations having been made by either party. This Agreement cannot be altered or amended except by a writing signed by the parties. In the event of any conflict or inconsistency between the terms of this Agreement and any other agreement between the parties, the terms of this Agreement shall control. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. No waiver by either party hereto at any time of any breach by the other party hereto or compliance with any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. The validity, effect and construction of this Agreement and any obligations undertaken pursuant hereto shall be determined in accordance with the laws of the State of Colorado without reference to Colorado's choice of law rules. If any term, condition, clause, or provision of this Agreement shall be determined by a court of competent jurisdiction to be void or invalid at law, or for any other reason, only that term, condition, clause or provision which is determined to be void or invalid shall be stricken from this Agreement and this Agreement shall remain in full force and effect in all other respects. This Agreement may be

executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same Agreement. For purposes of this Agreement, a copy of this Agreement executed by a party in the form of a facsimile, PDF document by electronic transmission or hard copy shall be accepted as an original. All notices shall be mailed or delivered by facsimile or messenger (with confirmation of receipt for each) or overnight courier to the respective parties at such address as a party may provide in writing from time to time.

IN WITNESS WHEREOF, the parties have executed this Agreement as of and for the Effective Date notwithstanding the fact that the actual date of signature by a party may be before or after the Effective Date.


Date: 18 NOV 2019

Adams County, Colorado

By: 
(Print Name: Raymond H. Gonzales)
Its: County Manager

Date: 19 NOV 2019

The Opportunity Exchange LLC

By: 
(Print Name: Peter Truog)
Its: Founder