



FANNIE MAE MBS DATA LICENSE AND SUBSCRIPTION AGREEMENT
Fee-Based Distribution and Commercial Use

Cover Page

This Data License and Subscription Agreement (“Agreement”) consists of:

- (1) This Cover Page, and
- (2) The attached “MBS Data License and Subscription Agreement - Fee-Based Distribution and Commercial Use - Terms and Conditions” incorporated by reference.

Enterprise:	Fannie Mae
Effective Date of Agreement:	
License Fee:	<p>Select the appropriate pricing based on Licensee’s number of End Users during the Term:</p> <p><input type="checkbox"/> Up to 100 End Users..... \$20,000</p> <p><input type="checkbox"/> Between 101 and 199 End Users. \$60,000</p> <p><input type="checkbox"/> Above 200 End Users..... \$120,000</p> <p>Upon termination, paid Licensee Fees are not refundable and License Fees due may not be offset.</p>
Data:	<p>The security level and loan level data files published through Fannie Mae’s PoolTalk® and DUS® Disclose applications.</p> <p>Enterprise reserves the right to modify the naming convention of the Data files and to expand the scope of the Data and number of files licensed hereunder, provided that any such material additions of Data elements and files may, upon Licensee’s written agreement, be subject to increased fees.</p> <p>Data under this Agreement includes all such files published by Enterprise prior to and during the Term provided, however, that Enterprise has no obligation to supply Licensee with historical data files no longer made available by Enterprise.</p> <p>Enterprise reserves the right to publish the Data through other means or at other locations than set forth above.</p>
Enterprise Website:	<p>Single-family: https://fanniemae.mbs-securities.com/fannie</p> <p>Multifamily: https://mfdusdisclose.fanniemae.com/#/home</p>
Licensee Information:	Contact
Company:	FixedIncome_Marketing@fanniemae.com for
Contact Name:	online license agreement execution and
Title:	signature

Address:			
City:			
Telephone:			
Email:			
Licensee's Point of Contact for Billing and Notification Purposes:			
Name:			
Title:			
Address:			
City:	State:		
Telephone:			
Email:			
Enterprise's Point of Contact for all Purposes:	Enterprise Wiring Information:		
Name:	Fannie Mae Securitization Policy	Bank Name:	Fannie Mae
Email:	Sec_policy@fanniemae.com	Account Name:	Fannie Mae
Address:	9 th Floor 1100 15th Street NW Washington DC 20005	Account Number:	169226186
		ABA Account Code:	021039500
		Reference Line 1:	MBS Data

By the signatures of their authorized representatives below, both parties acknowledge the value and sufficiency of the consideration for entering into this Agreement and agree to be bound by its terms.

Licensee:	Fannie Mae:
Signature: Contact	Signature:
Name: FixedIncome_Marketing@fanniemae.com for online license agreement execution and	Name: Arthur A. Johnson
Title: signature	Title: Vice President
Date:	Date:

Please submit the completed and signed licensing agreement, along with a sales tax exemption form, if applicable, to:

Email to: FixedIncome_Marketing@fanniemae.com

Mail to: Fannie Mae Fixed Income Marketing
1100 15th Street NW
Washington, DC 20005

FANNIE MAE MBS DATA LICENSE AND SUBSCRIPTION AGREEMENT
Fee-Based Distribution and Commercial Use

Terms and Conditions

1. Introduction

This Agreement sets forth the terms and conditions governing the access to, and use of, the Contents for external commercial use or external distribution by Licensee. These uses are subject to the payment of the License Fee by Licensee.

Important note: Use of the Contents and distribution of the Data for internal purposes only, and use of the Contents for non-commercial purposes only, are also licensed by Enterprise on a royalty free basis under separate terms and conditions available on the Enterprise Website. In case of conflict between the terms of this Agreement and those of such royalty-free license offered to third parties by Enterprise, the terms of this Agreement will govern as between Enterprise and Licensee.

2. Definitions

“Affiliate” means any entity controlling, controlled by or under common control with the Licensee where “control” means the ability to direct the management or policies of such other entity or to directly or indirectly control the vote of fifty percent (50%) or greater of the outstanding voting interests.

“Agreement” means these Terms and Conditions and the Cover Page.

“Approved Affiliate” means any Affiliate approved by Enterprise in writing. As of the Effective Date, all Approved Affiliates are listed in Exhibit A of the Agreement.

“Contents” means the Data and any content, information, documentation, or functionality provided in connection therewith by Enterprise hereunder, and updates thereto as released from time to time by Enterprise.

“Cover Page” means the executed cover page to these Terms and Conditions attached and incorporated hereto.

“Data” means certain data related to mortgage securities made available to the public by Enterprise and identified in the Cover Page.

“Derived Product” means any data, product, or service offering that is derived from, incorporates, or relies upon, the Data.

“Effective Date” means the date identified as the Effective Date in the Cover Page.

“End User” means a third-party user of the Data or a Derived Product that accesses or uses the same as obtained from Licensee or an Approved Affiliate.

“End User License Agreement” or “EULA” means the written agreement between Licensee or an Approved Affiliate and an End User governing access to the Data by the End User as re-distributed or re-packaged by Licensee and/or use of or access to a Derived Product by the End User as distributed by Licensee or an Approved Affiliate.

“Enterprise” means the federally chartered, government sponsored enterprise identified on the Cover Page as the Enterprise.

“Enterprise Website” means the website identified on the Cover Page as the Enterprise Website or a successor website.

“License” means a non-exclusive, non-transferable, and revocable license granted under this Agreement under Enterprise’s intellectual property rights in the Contents to (i) access, copy, reproduce, distribute the Contents, and analyze the Data, within Licensee’s organization including Approved Affiliates; (ii) reproduce, distribute, re-package, and sub-license the Data to End Users under an EULA; and (iii) create Derived Products and distribute and offer the same to End Users under an EULA.

“License Fee” means the amount set forth on the Cover Page that is to be paid by Licensee to Enterprise each Term as consideration for the License granted by Enterprise under this Agreement.

“Licensee” means the party to this Agreement identified on the Cover Page as the Licensee.

“Term” means the period starting from the Effective Date until the following September 30th for the initial Term and, thereafter, each successive twelve (12) month period commencing on October 1st, should Licensee renew this Agreement.

“Terms and Conditions” means these terms and conditions.

3. Rights and Obligations

3.1. Licensees’ Rights

Subject to the terms, conditions, and limitations set forth in this Agreement, Licensee and Approved Affiliates are hereby granted the License for the duration of the Term. Approved Affiliates shall comply with all the terms and conditions of the Agreement applicable to Licensee as if such Approved Affiliate were bound by them. Licensee is responsible for managing all Approved Affiliates with respect to the License and remains responsible for all acts and omissions by the Approved Affiliates in connection with this Agreement.

3.2. Restrictions on Use

The License is subject to the following restrictions:

(a) Data Integrity. Licensee will not modify or alter the Data in any manner other than as contemplated hereunder. Licensee will respect the integrity of the Data, ensuring that the Data is not distorted and that none of the information in the Data is deleted or changed in ways that would materially affect the integrity of the Data as originally published by Enterprise.

(b) Primary Purpose and Scope of Use of the Data. Enterprise provides the Data to facilitate investments in its mortgage-related securities, assist in providing stability in the secondary market for residential mortgages and increasing the liquidity of mortgage investments. Licensee may not leverage the Data for purposes adverse to the foregoing objectives or to compete, directly or indirectly, with Enterprise or any products or services provided by Enterprise.

(c) Absolute Prohibition Against Correlation of the Data to Individuals. Under no circumstance shall Licensee, directly or indirectly, use, copy, modify, decompile, disassemble, scrape, cache, frame, mask, correlate, or apply any process to the Data in order to misappropriate any information about the Data or derive any information about any particular borrower or individual for any reason including but not limited to violation of applicable privacy laws or regulations and/or in any way that would be deemed an unlawful invasion of privacy, whether or not for internal or external use of the results of such correlation. Licensee will comply with all federal, state, and local laws and regulations governing the access, handling, and use of the Data by Licensee.

(d) No Other Rights. Except as expressly permitted herein, Licensee will not redistribute, license, retransmit, or rebroadcast the Contents or Derived Product or any portion thereof.

3.3. Indemnification

Licensee will indemnify and hold harmless Enterprise, its service providers, licensors and customers, and their respective officers, directors, employees, agents, successors and assigns, from and against any and all losses, liabilities, damages and claims, and all related costs and expenses (including without limitation reasonable legal fees and disbursements and costs of investigation, litigation, settlement, judgment, interest and penalties), arising from or in connection with (a) Licensee's negligence, willful misconduct, or breach of any representation or warranty under this Agreement, (b) Licensee's failure to perform Licensee's obligations under this Agreement, or (c) Licensee's receipt, use, or distribution of the Contents, including but not limited to redistribution of the Data and distribution of Derived Products and their use by End Users. Licensee will pay or reimburse all costs that may be incurred by Enterprise in enforcing this indemnity, including attorneys' fees.

3.4. Audit and Right to Review

Licensee will, upon written request, provide Enterprise with access to and an opportunity to review for audit and evaluation purposes only any Derived Product created by Licensee or its Authorized Affiliates. Licensee will further, upon written request, but not more frequently than once each calendar year, provide Enterprise and its third-party auditors, as applicable, with access to Licensee's records relevant to Licensee's and Authorized Affiliates' compliance with this Agreement, including but not limited to information relating to its agreements with End Users in the form of EULA template(s) and aggregate usage information. If the review uncovers any under reporting of License Fees, or if the review uncovers any other material default by Licensee, then without limiting Enterprise's other rights under this Agreement or at law or in equity, Licensee will bear Enterprise's cost of the audit or review.

3.5. Access Credentials, Breach Notification

Access to the Contents by Licensee's representatives may be subject to registration by Licensee and/or Licensee's representatives through Enterprise's online registration systems. Log in credentials generated in the course of such registration will be kept in confidence by Licensee and Licensee will ensure that Licensee's representatives do not share such access credentials. Any unauthorized disclosure or dissemination of access credentials by Licensee or its authorized users will be deemed a material breach of this Agreement and will be a basis for immediate termination of this Agreement.

Licensee will timely inform Enterprise of any data breach of which Licensee becomes aware that may jeopardize the integrity, availability, or confidentiality of the Contents.

3.6. Listing on Enterprise Website

Upon the Licensee's execution of this Agreement and payment of the License Fee, Enterprise may list Licensee on the Enterprise Website as an authorized licensee and distributor of the Data and of Derived Products; *provided, however*, that Licensee may give written notice to Enterprise that Licensee does not wish to be so listed.

4. Additional Rights and Obligations Applicable to End Users

4.1. EULAs

Licensee will not distribute any Data or Derived Products to any End User unless Licensee and such End User have executed an EULA. Licensee will include and enforce the following provisions in the EULAs and will adequately monitor and audit compliance therewith by End Users. Upon request by Enterprise, Licensee will provide copies of its agreements with End Users to Enterprise.

4.2. No External Redistribution of the Data or Creation of Certain Derived Products for External Commercial Purposes by End Users.

Licensee will ensure that EULAs are granted in furtherance and in support of End Users' internal business purposes only. Licensee will strictly prohibit End Users from reselling, disclosing or redistributing the Data externally and from creating and offering any Derived Products for external commercial purposes if (a) any Data may be reverse engineered or otherwise identified from analysis or (b) further processing of such Derived Product reveals or discloses any substantial portion of the raw Data used in creating or generating the Derived Product, or contravenes to the Restrictions on Use set forth in Section 3.2.

4.3. Pass Through Provisions

The EULAs will further (a) contain terms and conditions substantially similar to Section 3.2 applicable to End Users, (b) disclaim the warranties and limit the liability of Licensee's direct and indirect suppliers (including Enterprise) for the accuracy or adequacy of the Data, as well as the warranties of merchantability, accuracy and fitness for purpose, as set forth in Sections 10 and 11 of these Terms and Conditions, and (c) provide that the EULA may be terminated immediately without notice in the event of any violation of any provisions incorporated pursuant to clause (a) of this sentence, in which event all provisions required by this sentence will survive such termination. Enterprise will be named third party beneficiary of such clauses. Notwithstanding the foregoing, parts (a) and (c) of this Section 4.3 will not apply to the licensing and offering by Licensee of Derived Products that do not include and cannot be used to derive or recreate any of the Data or identify any specific individual as prohibited by Section 3.2.

4.4. No Warranties; Conduct

Licensee will not make any representations or warranties concerning Enterprise or the Data to any third party (including, without limitation, prospects, or End Users) except with the prior written approval of

Enterprise. In exercising its rights and performing its duties hereunder, Licensee will at all times refrain from engaging in any illegal, unfair, or deceptive trade practices or unethical business practices.

4.5. Corrections

If from time-to-time Licensee is informed by Enterprise of corrections made by Enterprise to the Data, Licensee will promptly re-distribute to its End Users any corrections that Enterprise publishes to such Data.

4.6. Trademarks

Except as expressly permitted in writing by Enterprise and with the exception of nominative references to Enterprise as the original contributor of the Data in connection with the redistribution of the Data or the offering of the Derived Products by Licensee, Licensee may not publish, or cause to be published, or make public use of Enterprise's name, logos, trademarks, or any information in connection with this Agreement without the prior written permission of Enterprise. In no case shall Licensee imply any endorsement by Enterprise of Licensee's Data redistribution or Derived Products offerings.

5. Rights and Responsibilities of Enterprise

5.1. Authority

Enterprise represents that it has the right to make the Contents available in accordance with this Agreement.

5.2. No Other Materials

Enterprise has no obligation to supply Licensee with any software, hardware, systems, documentation, or other materials, or to pay any installation, connection, network, transmission, or other charges required to retrieve, copy, distribute or obtain access to the Data.

6. Ownership of the Data

6.1. Ownership; Intellectual Property

Licensee acknowledges and agrees that the Contents, and all copies thereof made by Licensee hereunder, including without limitation any copyright and other intellectual property therein, are and will remain the exclusive property of Enterprise. Nothing contained herein will be deemed to transfer to Licensee any proprietary interest or other rights in the Data or in any copyright, trademarks, patents, or other intellectual property of Enterprise, except to the extent expressly granted by this Agreement. This License will not be construed as a sale, disposition, or transfer of property, while the release of Data hereunder by Enterprise will not be construed as the placement of Data in the public domain. For the avoidance of doubt, Enterprise does not claim any proprietary interest in Licensee's Derived Products.

6.2. Notices

Licensee will not remove, alter, cover or distort any copyright, trademark or other proprietary rights notice placed by Enterprise in or on the Data and will ensure that all such notices are reproduced on all copies of the Data made by Licensee; provided, however, that Licensee will not be required to attach a copyright notice to any individual element of factor or other data that it may reproduce.

7. Availability of Data

7.1. Data Updates

Unless Enterprise provides notice to the contrary on the Enterprise Website, Enterprise will publish Data updates available to Licensee through the Enterprise Website.

7.2. Data Correction

If Licensee notifies Enterprise that the Data is unavailable or in some way defective, Enterprise will evaluate the deficiency and, as necessary, use commercially reasonable efforts to promptly correct such defect and repost the Data. If Enterprise identifies a deficiency in any of the Data, Enterprise will evaluate the deficiency and, as necessary, use commercially reasonable efforts to correct the deficiency and give notice to Licensee of such correction. Enterprise's obligation to evaluate the deficiencies is Enterprise's sole obligation to Licensee or any third party.

7.3. Access to Data; File Formats

Licensee will access the Data from the Enterprise Website. The Enterprise Website contains reference materials about the Data and contact information to request help in accessing the Data. Enterprise from time to time may modify amend, augment, reduce or alter the file format of the Data or may modify the manner or mode of retrieval of the Data. Licensee will be entitled to retrieve and distribute such updates, modifications, additions, or changes in the Data. These changes may require Licensee to upgrade its systems, hardware, or software, at Licensee's sole expense and at no cost to Enterprise.

8. Fees and Taxes

8.1. License Fee

The License Fee for the initial Term is pro-rated on a monthly basis and payable to Enterprise by Licensee no later than thirty (30) days after invoicing by Enterprise. The License Fee will be payable in full in advance for each successor Term thereafter no later than thirty (30) days after invoicing by Enterprise, which invoicing will be concomitant with the renewal date of the Term.

8.2. Payments

License Fee amounts are payable by wire transfer using the wiring instructions set forth in the Cover Page or as otherwise notified in writing by Enterprise. Enterprise may elect in its discretion to suspend the License if payment is not received timely.

8.3. Change in License Fees

Enterprise reserves the right to increase the License Fee upon each renewal of the Term in amounts not to exceed 5% (five percent) by providing notice to Licensee at least thirty (30) days prior to the effective date of the change in fees.

If at any time during the Term the peak number of End Users exceeds the range originally selected in the Cover Page, Licensee will timely report this increase to Enterprise and the date of such occurrence and the License Fee will be adjusted accordingly henceforth to the applicable tier, prorated on a monthly basis as of the date of the triggering increase. Adjustment to a lower License Fee based on a reduction in the number of End Users will occur only upon renewal of the Term and for the new Term, subject to timely notification of Enterprise by Licensee of the change in number of End Users.

8.4. Expenses

Each of the parties will bear all of its own expenses arising from performance of its obligations under this Agreement.

8.5. Interest

Past due balances on the amounts due to Enterprise pursuant to this Agreement will be subject to an interest charge of one and one-half percent (1.5%) per month or the maximum interest rate permitted by applicable law (whichever is less), computed from the due date of such payment.

8.6. Taxes

In addition to the License Fees, Licensee will pay all current and future state and federal taxes related to this Agreement, including taxes on the possession or use of the Data by Licensee.

9. Confidentiality

9.1. Protection

Licensee acknowledges that in connection with the use and (if applicable) distribution of the Contents, it may receive or be exposed to proprietary or confidential information (collectively the "Confidential Information"). Licensee will maintain and protect the confidentiality of the Confidential Information and will not to disclose the Confidential Information or use it for any purpose not expressly authorized by this Agreement. Licensee will adopt appropriate safeguards to protect the confidentiality of the Confidential Information.

9.2. Exclusions

The restrictions on disclosure set forth in Section 9.1 will not apply when, and to the extent that, Confidential Information (a) is publicly known at the time of a proposed disclosure without a breach of this Agreement, (b) is provided on a non-confidential basis by a third party that is not itself under any confidentiality obligation with respect to the Confidential Information, (c) is previously known by

Licensee free of any obligation to keep it confidential, or (d) is independently developed by Licensee without use of or reference to the Confidential Information.

9.3. Notice of Violation

Licensee will promptly notify Enterprise if it becomes aware of any apparent violation of the confidentiality requirements set forth in Section 9.1.

10. Disclaimer of Warranty

THE CONTENTS ARE SUBJECT TO CHANGE WITHOUT NOTICE. ENTERPRISE EXPRESSLY DISCLAIMS ANY OBLIGATION TO KEEP CONTENTS UP TO DATE OR FREE OF ERRORS OR VIRUSES, OR TO MAINTAIN UNINTERRUPTED ACCESS TO THE CONTENTS. THE CONTENTS ARE PROVIDED ON AN "AS

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WHATSOEVER FOR THE CONTENTS. USE OF THE CONTENTS IS AT LICENSEE'S SOLE RISK. ENTERPRISE DISCLAIMS ALL EXPRESS OR IMPLIED WARRANTIES RELATED TO THE CONTENTS OR USE OF THE CONTENTS INCLUDING, WITHOUT LIMITATION, MERCHANTABILITY, SUITABILITY, NONINFRINGEMENT, OR FITNESS FOR ANY PARTICULAR PURPOSE.

11. Limitation of Liability

Except as otherwise expressly set forth in this Agreement, in no event will Enterprise or any entity Enterprise uses to provide access to the Contents be liable to Licensee for any loss, injury, claim, liability, damage or expense of any kind arising out of or resulting in any way from the Contents, including, without limitation, (a) errors or omissions in, or interruptions or corruption in provision of, the Contents, (b) use of the Contents by Licensee or any third party, or (c) the Contents. IN NO EVENT WILL ENTERPRISE OR ANY ENTITY ENTERPRISE USES TO PROVIDE ACCESS TO THE CONTENTS BE LIABLE FOR ANY DAMAGES WHATSOEVER ARISING OUT OF OR RELATED TO THE USE OF THE CONTENTS, INCLUDING, WITHOUT LIMITATION, DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES, WHETHER UNDER A CONTRACT, TORT, OR ANY OTHER THEORY OF LIABILITY, EVEN IF ENTERPRISE IS AWARE OF THE POSSIBILITY OF SUCH ERRORS OR DAMAGES. The provisions of this Section will not apply to the extent they violate applicable law.

12. Term and Termination

12.1. Term

This Agreement will remain in force and effect and renew automatically from Term to Term until terminated by either party in accordance with this Section 12.

12.2. Termination

Licensee may terminate the License at any time. Enterprise may terminate this Agreement upon sixty (60) days' advance written notice to Licensee. Enterprise may further elect to cease altogether distribution of the Contents at Enterprise's sole discretion and terminate this Agreement for all licensees upon advance publication of a termination notice through the Enterprise Website.

Enterprise may terminate this Agreement immediately in the event of a violation of Sections 3, 4, 6, or 9 by Licensee or its End Users.

12.3. Termination of License

Upon termination of this Agreement for any reason, Licensee will not exercise the rights granted under this License from and after termination of this Agreement and will accordingly terminate the EULAs providing for Data access by End Users. The foregoing will not prevent Licensee to access, as an investor in Enterprise securities, Data elements required to be published by Enterprise by securities laws and regulations, for the purpose of assessing or evaluating such securities, nor prevent Licensee from using the Contents for internal use purposes on a royalty free basis under Enterprise's separate terms and conditions available on the Enterprise Website.

Upon termination, paid Licensee Fees are not refundable and License Fees due may not be offset.

12.4. Survival

Sections 3.2, 3.3, 3.4, 6, 8.5 and 9 through 13 will survive the termination of this Agreement.

13. General Provisions

13.1. Assignment

This Agreement may not be assigned by Licensee or by operation of law to any person(s), firm(s) or corporation(s) without the express written approval of Enterprise. Notwithstanding the foregoing, the Agreement may be assigned by Licensee to an entity that is 100% owned and controlled by Licensee if Licensee provides prior written notice of the assignment to Enterprise and Licensee remains liable for performance of Licensee's obligations hereunder.

13.2. Notices

All notices and demands hereunder by a party to the other will be in writing and will be addressed either by email at the addresses identified in the Cover Page or served by personal service or by mail at the address set forth in the Cover Page, or at such different address as may be designated by Enterprise by written notice to Licensee.

All such notices or demands by mail will be by certified or registered mail, return receipt requested, or by a nationally recognized private express courier, and will be deemed complete upon receipt.

13.3. Governing law – Privacy Laws and Regulations

This Agreement will be governed by and construed under the laws of the District of Columbia, without reference to or application of the conflicts of law principles the application of which would cause the substantive laws of another jurisdiction to apply. Any and all disputes between the parties that cannot be settled by mutual agreement will be resolved solely and exclusively in the federal courts located within the District of Columbia.

Licensee will be solely responsible for compliance with privacy-related federal, state, and local laws and regulations governing the access, handling, and use of the Contents by Licensee.

13.4. Headings

The titles and headings of the various sections and paragraphs in this Agreement are intended solely for convenience of reference and will not be given any effect in the construction or interpretation of this Agreement.

13.5. All Amendments and Waivers in Writing

Except to the extent expressly set forth in this Agreement, no provisions in either party's purchase orders or in any other business forms employed by either party will supersede the terms and conditions of this Agreement, and no supplement, modification or amendment of this Agreement will be binding, unless executed in writing by a duly authorized representative of each party to this Agreement. Any waiver by either party of a breach of any provision of this Agreement must be in writing.

Any waiver by either party of a breach of any provision of this Agreement must be in writing. No waiver will be effective unless in writing signed by an authorized representative of the party against which enforcement of the waiver is sought. Neither the failure of either party to exercise any right of termination, nor the waiver of any default will constitute a waiver of the rights granted in this Agreement with respect to any subsequent or other default.

13.6. Severability

If any provision of this Agreement is held invalid by a court with jurisdiction over the parties to this Agreement, such provision will be deemed to be restated to reflect as nearly as possible the original intentions of the parties in accordance with applicable law, and the remainder of this Agreement will remain in full force and effect.

13.7. Entire Agreement

No representations or statements of any kind made by either party that are not expressly stated herein will be binding on such party. The parties agree that this Agreement constitutes the complete and exclusive statement of the agreement between them, and supersedes all proposals, oral or written, and all other communications between them relating to the subject matter hereof.

13.8. Authority

Each party hereby represents and warrants that the execution, as applicable, delivery and performance by such party of this Agreement is within its corporate powers and has been duly authorized by all necessary corporate action on its part. Licensee represents and warrants that this Agreement has been duly agreed upon by Licensee. Each party represents and warrants that this Agreement constitutes a

legal, valid and binding agreement of such entity enforceable against such entity in accordance with its terms, except as limited by applicable bankruptcy, insolvency or other similar laws relating to or affecting creditors' rights generally, and subject to the limitations imposed by general equitable principles.

13.9. Relationship of the Parties

This Agreement does not appoint either party the agent of the other party, or create a partnership, joint venture, or similar relationship between the parties, and neither party will have the power to obligate or bind the other party in any manner whatsoever.

13.10. Separate Counterparts

This Agreement may be simultaneously executed in separate counterparts, all of which will constitute one and the same instrument and each of which will be, and will be deemed to be, an original.

13.11. U.S. Government Licensee

If the Contents are licensed hereunder for or on behalf of the U.S. Government, it is hereby recognized and agreed by the U.S. Government that the Contents so licensed: (i) have been developed at private expense; (ii) have not been required to be originated or developed under a Government contract; and (iii) have not been generated as a necessary part of performing a Government contract.

Exhibit A
List of Approved Affiliates