**Software License Agreement**

This Software License Agreement is made on June 2 2016 between Parley Pro Inc. a California corporation with its principal place of business at 2 Main St., Emerald Hills CA (the "**Licensor**") and Vertex a California corporation with its principal place of business at 1 Broadway, Menlo Park, CA (the "**Licensee**").

The parties agree as follows (the capitalized terms used in this agreement, in addition to those above, being defined in section 17 (Definitions)):

1. **Grant of License**
   1. **Software License**. The Licensor grants to the Licensee, and the Licensee accepts, a limited, non-exclusive, non-transferable, and revocable license to use the Software in accordance with the terms of this agreement.
   2. **Licensee's Use of Software**. The Licensee shall use the Software only in accordance with this agreement.
   3. [**Commercial Exploitation**. The Licensee may modify, permit the use of, and otherwise commercially exploit the Software.]
   4. **Reservation of Rights**. Any rights not expressly granted to the Licensee in this agreement are reserved to the Licensor. The Licensee does not acquire any interest under this agreement other than the right to use the Software upon the terms of this agreement.
2. **Key Terms**
   1. **Software Description**: Software
   2. **Initial Term**: 2 years
   3. **Renewal Terms**: annual
   4. **Start Date**: March 1, 2016
   5. **Annual License Fee**: $100,000
3. **Installation and Acceptance**
   1. **Installation.** The Licensor shall, at the Licensee's request, install the Software, but only if the Licensee first confirms in writing that its computer systems meet any minimum operating requirements identified in the Documentation.
   2. **Acceptance Testing**. The Licensee shall, during the Acceptance Period, evaluate and test the Software to determine that it conforms to the Description without material Defects. Acceptance occurs upon the earlier of
4. the Licensee's Notice of acceptance to the Licensor, and
5. the end of the Acceptance Period.
   1. **Non-acceptance**
6. **Notice of Non-acceptance**. During the Acceptance Period, the Licensee may give the Licensor Notice of non-acceptance of the Software because, in the Licensee's reasonable opinion, it does not conform to Description without material Defects, setting out in reasonable detail its reasons for non-acceptance.
7. **Issue Correction**. The Licensor will have [10] days from the date the Licensor receives the Licensee’s Notice of non-acceptance to correct the issues identified. If the Licensor considers that it will be able to make the necessary corrections to the Software within that [10] day period,

(i) the Licensor shall give Notice to the Licensee of that fact, an

(ii) the Acceptance Period is extended by a single, further [10] day period, counting from the date of the Licensor’s Notice.

* 1. **Termination for Non-acceptance**. If the Licensor is unable to make the necessary corrections to the Software within the Acceptance Period so that it conforms to Description, the Licensee may terminate this agreement without penalty. The Licensor shall, in that case, promptly refund to the Licensee any prepaid amounts.

1. **Training, Maintenance and Support, and Updates**
   1. **User Training**. The Licensor shall provide user training in the operation of the Software at the Licensor's offices on the dates and at the times agreed to by the parties] OR [as more particularly described in Schedule D (User Training)].
   2. **Maintenance and Technical Support**. The Licensor shall provide maintenance and technical support services as more particularly described in Schedule C (Maintenance and Technical Support Services). The Licensor shall provide these services remotely.
   3. **Updates**. The Licensor shall provide Updates to the Licensee in a timely manner, at no additional cost, as they become commercially available.
2. **Payment Obligations**
   1. **License Fees.** The Licensee shall pay the Licensor the License Fees set out Schedule B (License Fees).
   2. **Billing for Services.** The Licensor shall bill the Licensee for its services on an hourly basis at an hourly consulting rate agreed to by $200 per hour.
   3. **Expense Reimbursement**. The Licensee shall reimburse the Licensor for all direct expenses that the Licensee has pre-approved for travel, meals, and lodging as may be required for the performance of any services requested by the Licensee.]
   4. **Payment Due Date**. All amounts owing by the Licensee under this agreement are due and payable within [30] days of the invoice date.
   5. **Payment Net of Taxes**. All payments owed by the Licensee are exclusive of taxes. The Licensee shall pay, and the Licensor shall collect and remit, any taxes payable.
   6. **Late Payments**. Any amount not paid when due will bear interest from the due date until paid at a rate equal to 5% per month or the maximum allowed by law, whichever is less.
3. **Term**
   1. **Initial Term**. This agreement will begin on the Effective Date and end on February 16, 2021 unless terminated earlier.
   2. **Renewal Terms**. Following the initial term, this agreement will automatically renew for successive renewal terms, unless terminated earlier. If a party elects not to renew this agreement, that party shall provide Notice of that intention to the other party at least 60 days’ before the renewal date.
4. **Licensor's Representations and Warranties.** The Licensor represents and warrants to the Licensee as follows, acknowledging that the Licensee is relying on these representations and warranties.
   1. **Conformity to Description.** The Software conforms to the Description.
   2. **No Material Defects.** The Software is free of material Defects.
   3. **Ownership of Software.** It owns or controls all interest in the Software, the Documentation, and any other materials provided to the Licensee under this agreement.
   4. **Right to License.** It has the right to license the Software to the Licensee.
   5. **No Infringement**. The Software does not infringe upon the intellectual property or other rights of any Person.
   6. **Open Source Code**. It has the right to license, sub-license, distribute, and support any open source code that is provided with or embedded in the Software.] OR [The Software does not contain any open source code.
   7. **Disclaimer**. The Licensor makes no representation or warranty regarding any of the Software other than those made in this agreement.
5. **Warranties**
   1. **Performance Warranty**. The Licensor warrants to the Licensee that the Software will operate in accordance with the Description, but only if the Licensee installs and uses the Software in accordance with this agreement.
   2. **No Warranty re Operability**. The Licensor does not warrant that
6. the Software will meet the Licensee's requirements,
7. the operation of the Software will be uninterrupted,
8. the Software will operate properly in combination with any of the Licensee's other hardware and with software not supplied by the Licensor, or
9. any of the Licensee's other hardware or software not supplied by the Licensor will operate properly in combination with the Software.
   1. **Disclaimer of all Other Warranties**. The Licensor expressly disclaims all other warranties relating to the Software (including any implied warranties of merchantability, fitness for a particular purpose, and non-infringement).
10. **Acknowledgements**. Each party acknowledges to the other as follows:
    1. **Third Party Software**. The Software may, now or later, contain third party software that requires notices or additional terms and conditions. Those notices or additional terms and conditions are or will be located on the Licensor's website at [URL OF LICENSOR’S WEBSITE] and are incorporated by reference into this agreement.
    2. **Consent to Use of Data**. The Licensor and its affiliates may collect and use technical information gathered as part of the product support services. The Licensor may use this information solely to improve products and services; it will not disclose this information in a form that personally identifies the Licensee.
    3. **Government Use**. If the Software and related documentation are supplied to or purchased by or on behalf of the United States Government, then the Software is deemed to be "commercial software" as that term is used in the Federal Acquisition Regulation system. Rights of the United States shall not exceed the minimum rights set forth in FAR 52.227-19 for "restricted computer software". All other terms and conditions of this agreement apply.
11. **Licensee's Obligations**
    1. **No Challenge to Licensor's Rights**. The Licensee shall not directly or indirectly challenge or contest
12. the Licensor's interest in the Software, the Documentation, or any other material provided to the Licensee, or
13. the Licensor's grant of license under this agreement.
    1. **Restrictions on Use**. The Licensee may not do any of the following:
14. **No Third Party Access**. Sell, license, or grant any access to or use of the Software to any third party.
15. **No Reverse Engineering**. Cause or permit the reverse engineering, decompilation, translation, disassembly, or discovery of the source code or any part of the Software.
16. **No Derivative Works**. Create or permit the creation of derivative works from the Software.
17. **No Copies**. Make or permit the making of copies of

(i) the Software other than as necessary for installation, back-up, archival, or disaster recovery purposes, or

(ii) the Documentation, other than a reasonable number of copies for training purposes.

1. **No Changes to Markings**. Remove, deface, or erase any copyright notices, proprietary markings, trade-marks or trade names, labels, or confidential legends placed on or contained in the Software or on the Documentation.
2. **No Time-sharing**. Use or access the Software for any commercial time-sharing, rental, or service bureau purposes.
   1. **Compliance with Laws**. The Licensee shall comply with all applicable Laws relating to its use of the Software.
3. **Licensor's Obligations**
   1. **No Material Defects in Software.** The Licensor shall not insert or include any material Defect in the Software. It shall regularly test the Software in accordance with leading information technology industry practices for the presence of any material Defects.
   2. [**No Material Defects in Storage Media**. The Licensor shall ensure that any storage media on which it provides the Software will be free of material Defects for 90 days from the date that it ships the storage media to the Licensee.
   3. **Remote Access**. If the Licensor provides support via remote access to the Licensee's computers, it shall not transmit, or permit any Person under its control to transmit, any material Defect to those computers.
   4. **Competence of Trainers**. The Licensor shall ensure that all individuals who provide training and support services to the Licensee will be competent and experienced in providing those types of services.
4. **Confidentiality**
   1. **Confidentiality Obligations**. During the Restricted Period, the recipient shall hold all Confidential Information in confidence in accordance with the terms of this agreement.
   2. **Use Solely for Purpose**. The recipient shall use the Confidential Information solely for the purpose of carrying out the recipient’s obligations under this agreement.
   3. **Permitted Disclosure**. The recipient may disclose Confidential Information to its Representatives but only
5. to the extent necessary to carry out the recipient’s obligations under this agreement,
6. if the recipient first informs them of, and directs them to maintain, its confidential nature in accordance with the terms of this agreement[, and
7. upon the disclosing party’s request in connection with any of the recipient’s Representatives[ other than a director, officer, shareholder, partner, or employee], if they each first enter into separate written agreements to that effect[ in a form acceptable to the disclosing party].
   1. **Required Disclosure**. The recipient may disclose Confidential Information to a third party if it is required to do so by Law but only if, before that disclosure, the recipient, to the extent permitted by Law,
8. gives the disclosing party Notice to allow it a reasonable opportunity to either seek a protective order or other appropriate remedy or waive the recipient’s compliance with this section,
9. reasonably cooperates with the disclosing party[, at the disclosing party’s expense,] in its reasonable efforts to obtain a protective order or other appropriate remedy,
10. discloses only that portion of the Confidential Information that[, having consulted with its counsel,] it is legally required to disclose, and
11. uses reasonable efforts to obtain reliable written assurance from the third party that the Confidential Information will be kept confidential.
    1. **Value and Nature of Confidential Information**. The parties acknowledge that the Confidential Information is proprietary and has competitive value. Accordingly, any disclosure to the disclosing party’s competitors or to the public would be detrimental to the best interests of the disclosing party, which may incur losses, costs, and damages as a result.
    2. **Burden of Proof**. The recipient will have the burden of proof relating to all exceptions to the definition of Confidential Information.
12. **Escrow of Source Code**
    1. **Option to Obtain Source Code**. The Licensee may, after the date of this agreement, obtain the Software source code and all related Documentation from the Licensor upon the parties' execution of an escrow agreement in accordance with section 13.02 (Escrow agreement).
    2. **Escrow Agreement**. Such an escrow agreement will provide, at a minimum, that
13. the Licensor shall deposit into escrow the Software source code, together with any subsequent updates to the source code as and when they become available, and
14. the Licensee may access the Software source code upon the occurrence of an Insolvency Event, in which case the Licensee may continue to use the Software for the remainder of the Term or the Renewal Term, as the case may be.
15. **Termination**
    1. **Termination upon Notice**. Either party may terminate this agreement for any reason upon 30 days’ Notice to the other party.
    2. **Termination upon Breach**
16. **Failure to Pay**. If the Licensee fails to pay when due any amount owing under this agreement and that failure continues for [five] business days, the Licensor may terminate this agreement, with immediate effect, by giving Notice to the other party.
17. **Any Other Breach**. If one party

(i) commits any material breach or material default in the performance of any obligation under this agreement (other than the Licensee’s obligation to pay money), and

(ii) the breach or default continues for a period of 40 business days after the other party delivers Notice to it reasonably detailing the breach or default, then the other party may terminate this agreement, with immediate effect, by giving Notice to the first party.

* 1. **Effect of Termination.** Upon termination or expiration of this agreement, the Licensee shall

1. immediately cease to use the Software, the Documentation, any Confidential Information relating to the Licensor, and any other property belonging to, or received from, the Licensor that is in the Licensee's control,
2. return to the Licensor, or at the Licensor's request, destroy all copies of the Software, the Documentation, any Confidential Information relating to the Licensor, and any other property belonging to, or received from, the Licensor that is in the Licensee's control, and
3. immediately pay to the Licensor all amounts outstanding as of the date of, and any amounts outstanding as a result of, termination.
4. **Parties’ Liabilities**
   1. **Limitation of Liability**. Neither party will be liable for breach-of-contract damages that the breaching party could not reasonably have foreseen on entering into this agreement. The Licensor's total liability for any damages that the Licensee incurs will not exceed the total of all License Fees the Licensor has received under this agreement.
   2. **[Restrictions on Limitation of Liability.** The terms of section 15.01 (Limitation of liability) do not apply to
5. the Licensor's indemnity obligations under section 12.03 (Indemnification),
6. the Licensor's negligence or willful misconduct in the performance of its obligations under this agreement,
7. any personal injury (including death) or property damage that the Licensor causes in the performance of its obligations under this agreement,
8. any breach by the Licensor of applicable Law in the performance of its obligations under this agreement.]
9. **Indemnification**
   1. **Licensor’s Indemnity**. The Licensor shall indemnify the Licensee and its directors, officers, employees, shareholders, partners, agents, and affiliates, against all claims, liability, and expenses (including legal fees) arising from any third party claim or proceeding brought against any of them in connection with the Franchisee's use of the Software in accordance with the terms of this agreement.
   2. **Limitation of Licensor’s Indemnity**. The Licensor will have no liability under section 16.02 (Licensor’s Indemnity) if the Licensee
10. made any modifications to the Software not approved in writing by the Licensor,
11. operated or otherwise used the Software in combination with any products, systems, software, or equipment that has not been previously approved in writing by the Licensor, or
12. operated or otherwise used the Software other than in accordance with its permitted uses, as defined by the Documentation.
    1. **Mutual Indemnity**. Each party shall indemnify the other party and its directors, officers, employees, shareholders, partners, agents, and Affiliates, against all claims, liability, and expenses (including legal fees) arising from any third party claim or proceeding brought against one party that alleges any [grossly] negligent act or omission or willful conduct of the other party or its directors, officers, employees, shareholders, partners, agents, or Affiliates.
    2. **Notice of Claim**. A party shall give prompt Notice to the other party of any claim or potential claim for indemnification under this section.
    3. **Exclusive Remedies**. Therights granted under this section 16 (Indemnification) are the exclusive remedies available under this agreement in connection with the claims and losses that this section addresses.
13. **Definitions.** In this agreement, in addition to the terms defined at the top of the first page, the following definitions apply:
    1. "**Acceptance Period**" means the period of [10] days following delivery of the Software, and any extension of that period in accordance with paragraph (b) of section 3.03 (Non-acceptance).
    2. "**Confidential Information**" means all material non-public information, written or oral, whether or not it is marked as confidential, disclosed or made available by one party, directly or indirectly, through any means of communication or observation to the other party[ or any of its affiliates or Representatives], but does not include information that
14. is or becomes publicly known through no wrongful act of the recipient,
15. the recipient received in good faith on a non-confidential basis from a source other than the disclosing party or its Representatives,
16. was in the recipient’s possession before its disclosure by the disclosing party or its Representatives,
17. the recipient developed independently without breach of this agreement, or
18. the disclosing party has explicitly approved, by Notice to the recipient, for release to a third party.
    1. "**Defect**" means any software error, defect, or deficiency (including any disabling code, virus, Trojan horse, worm, bot, or other harmful computer code).
    2. “**Description**” means the description of the Software in Schedule A (Description of Software)
    3. "**Documentation**" means the Licensor's instructional materials relating to the Software.
    4. “**Effective Date**” means [EFFECTIVE DATE].
    5. "**Governmental Authority**" means
19. the government of the United States or any other nation, or any of its or their geographical or political units or subdivisions, and
20. anybody, agency, tribunal, arbitrator, court, authority, or other entity that exercises executive, legislative, judicial, taxing, regulatory, or administrative powers or functions of, or relating to, government.
    1. “**Insolvency Event**” means any of the following:
21. **Insolvency**. The Licensor admits in writing that it is insolvent or unable to pay its debts, or fails generally to pay its debts as they become due.
22. **Bankruptcy**. The Licensor files a voluntary petition, or one or more of its creditors file a petition, seeking its rehabilitation, liquidation, or reorganization under any Law relating to bankruptcy, insolvency, or other relief of debtors and the petition is not removed within 90 days of filing.
23. **Receivership**. A receiver or other custodian is appointed to take possession of substantially all of the Licensor’s assets.
24. **Dissolution**. The Licensor takes any action toward the dissolution or winding up of its affairs or the cessation or suspension of its activities.
25. **Liquidation**. A court of competent jurisdiction enters a decree or order directing the winding up or liquidation of the Licensor or of all or substantially all of its assets.
26. (f) **General Assignment**. The Licensor makes a general assignment for the benefit of its creditors.
27. (g) **Attachment**. Any attachment, execution, or other judicial seizure is levied against all or substantially all of the Licensor’s assets.
    1. “**Law**” means
28. any law (including the common law), statute, by-law, rule, regulation, order, ordinance, treaty, decree, judgment, and
29. any official directive, protocol, code, guideline, notice, approval, order, policy, or other requirement of any Governmental Authority having the force of law.
    1. "**License Fees**" means
30. the license fees more particularly described in Schedule B (License Fees), and
31. any other fees that the Licensee owes to the Licensor under this agreement.
    1. “**Notice**” means any notice, request, direction, or other document that a party can or must make or give under this agreement.
    2. “**Person**” includes
32. any corporation, company, limited liability company, partnership, Governmental Authority, joint venture, fund, trust, association, syndicate, organization, or other entity or group of persons, whether incorporated or not, and
33. any individual.
    1. "**Representative**" means, for any Person,
34. each director, officer, shareholder, partner, employee, agent, or professional advisor[ in connection with the transactions contemplated in this agreement], and any other authorized representative, and
35. that Person’s affiliates and the directors, officers, shareholders, partners, employees, agents, or professional advisors in connection with this agreement of those affiliates.
    1. “**Restricted Period**” means the period ending [five] years after the date of termination or expiration of this agreement.
    2. "**Software**" means the software more particularly described in Schedule A (Description of Software) and includes all Updates.
    3. "**Term**" means the initial term identified in section 6.01 (Term), as extended by any renewal terms under section 6.02 (Renewal Terms).
    4. "**Updates**" mean any modifications or upgrades to the Software that the Licensor makes generally available to its customers at no additional charge.
36. **General**
    1. **Entire Agreement**. This agreement contains all the terms agreed to by the parties relating to its subject matter. It replaces all previous discussions, understandings, and agreements.
    2. **Further Assurances**. Each party, upon receipt of Notice from the other party, shall sign (or cause to be signed) all further documents, do (or cause to be done) all further acts, and provide all assurances as may reasonably be necessary or desirable to give effect to the terms of this agreement.
    3. **Amendment.** This agreement may only be amended by a written document signed by both parties.
    4. **Assignment.** The Licensee may not assign this agreement or any of its rights or obligations under this agreement without the Licensor’s prior written consent. The Licensor may assign this agreement or any of its rights or obligations under this agreement, effective upon Notice to the Licensee.
    5. **No Partnership**. Nothing contained in this agreement creates a partnership, joint venture,[ employer/employee,] principal-and-agent, or any similar relationship between the parties.
    6. **Third Party Beneficiaries**. The Indemnification terms of this agreement confer rights and remedies upon the parties and their directors, officers, employees, shareholders, partners, agents or affiliates. No Person other than the parties themselves and those beneficiaries has any rights or remedies under this agreement.
    7. **Payment of Expenses**. Each party is responsible for all costs (including legal fees) and other expenses that it incurs in connection with the negotiation and preparation of this agreement.
    8. **Notices**
37. **Form of Notice**. All notices and other communications between the parties must be in writing.
38. **Method of Notice**. Notices must be given by (i) personal delivery, (ii) a nationally-recognized, next-day courier service, (iii) first-class registered or certified mail, postage prepaid[, (iv) fax][ or (v) electronic mail] to the party’s address specified in this agreement, or to the address that a party has notified to be that party’s address for the purposes of this section.
39. **Receipt of Notice**. A Notice given in accordance with this agreement will be effective upon receipt by the party to which it is given or, if mailed, upon the earlier of receipt and the fifth business day following mailing.
    1. **Remedies Cumulative**. Except as provided in section 16.5 (Exclusive Remedies), the rights and remedies available to a party under this agreement are cumulative and in addition to, not exclusive of or in substitution for, any rights or remedies otherwise available to that party.
    2. **Survival**. Sections 5 (Payment Obligations), 12 (Confidentiality), 14.3 (Effect of Termination), 15 (Parties’ Liabilities), and 16 (Indemnification) survive the termination of this agreement.
    3. **Severability.** If any part of this agreement is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.
    4. **Waiver.** A party’s failure or neglect to enforce any of rights under this agreement will not be deemed to be a waiver of that party's rights.
    5. **Equitable Relief**. Each party acknowledges that its breach or threatened breach of any its obligations under section 12 (Confidentiality) would not be susceptible to adequate relief by way of monetary damages only. Accordingly, the non-breaching party may, in that case, apply to court for any applicable equitable remedies (including injunctive relief), without the need to post any security.
    6. **Force Majeure**
    7. **Governing Law**. This agreement will be governed by and construed in accordance with the laws of the State of California without regard to its conflict of laws rules*.*
    8. **Waiver of Jury Trial**. Each party irrevocably waives its rights to trial by jury in any action or proceeding arising out of or relating to this agreement or the transactions relating to its subject matter.
    9. **Attorney Fees**. If either party brings legal action to enforce its rights under this agreement, the prevailing party will be entitled to recover its expenses (including reasonable attorneys' fees) incurred in connection with the action and any appeal.
    10. **Interpretation**
40. **References to Specific Terms**

(i) **Currency**. Unless otherwise specified, all dollar amounts expressed in this agreement refer to American currency.

(ii) **Statutes, etc**. Unless specified otherwise, any reference in this agreement to a statute includes the rules and policies made under that statute and any provision that amends, supplements, supersedes, or replaces that statute or those rules or policies.

1. **Number and Gender**. Unless the context requires otherwise, words importing the singular number include the plural and vice versa; words importing gender include all genders.
2. **Headings**. The headings used in this agreement and its division into articles, sections,[ schedules, exhibits, appendices,] and other subdivisions do not affect its interpretation.
3. **Internal References**. References in this agreement to articles, sections, and other subdivisions are to those parts of this agreement.
   1. **Schedules and Exhibits**. The following are attached to and form part of this agreement:
      1. **Schedule A**: Description of Software
      2. **Schedule B**: License Fees
      3. **Schedule C**: Maintenance and Technical Support Services
      4. **Schedule D**: User Training
   2. **Counterparts.** This agreement may be signed in any number of counterparts, each of which is an original and all of which taken together form one single document.
   3. **Effectiveness of Agreement**. This agreement is effective as of the date shown at the top of the first page, even if any signatures are made after that date.

This agreement has been executed by the parties.

**Parley Pro**

By:

Name:

Title:

**Vertex**

By:

Name:

Title: