Real Estate Standards Organization

End User License Agreement

This End User License Agreement (the "EULA") is entered into by and between the Real Estate Standards Organization ("RESO") and the person or entity ("End User") that is downloading or otherwise obtaining the product associated with this EULA ("RESO Product"). This EULA governs End User's use of the RESO Product and End User agrees to the terms of this EULA by downloading or otherwise obtaining or using the RESO Product.

BACKGROUND

A. RESO's mission is to develop and publish data standards, and software to certify compliance with those standards, for the real estate information industry that facilitate software innovation, ensure portability, eliminate redundancies, and obtain maximum efficiencies for all parties in a real estate data transaction.

B. This EULA has been created and adopted by RESO so End Users understand their rights regarding use of RESO Products.

DEFINITIONS

1. Definitions. For purposes of this EULA, the following terms shall have the meanings set forth below.

    a. "Intellectual Property" shall mean any and all rights under patent law, trademark law, service mark law, copyright law, trade secret law, unfair competition law, and any and all other similar proprietary rights whether under common law or federal law.

    b. "Member" means any organization or person that is a member of RESO.

    All other defined terms are defined at their first use.

OWNERSHIP, LICENSE, MODIFICATION OF RESO PRODUCTS

2. RESO owns RESO Products. Except for any Intellectual Property licensed by Members to RESO, RESO owns all Intellectual Property in RESO Products. Intellectual Property licensed by Members to RESO is owned by Members and licensed to End User subject to this EULA.

3. Modification of RESO Products. RESO in its sole discretion may at any time modify a RESO Product for any reason or no reason.

4. License. RESO grants End User a worldwide, royalty-free, non-exclusive license to reproduce, distribute, make derivative works of, display and otherwise exploit RESO Product solely for incorporation into End User's products or services directed toward the real estate information industry. Except as expressly provided in this EULA, End User may not reproduce, distribute, or display the RESO Product. End User may not use RESO Product to create a derivative work as a technical standard. This EULA is a non-exclusive license, and not a sale, assignment, or exclusive license. RESO retains all rights not expressly granted herein. RESO in its sole discretion shall have the power to revoke this license if End User: (1) uses any RESO trademarks without permission or outside of the scope of a trademark license granted by RESO in a separate EULA, (2) engages in illegal activities, (3) engages in, induces, or contributes to any intellectual property infringement, (4) attempts to sell or does sell the unaltered RESO Product as a standalone product or a derivative work as a technical standard, or (4) violates this EULA.

5. No trademark license. "RESO" is a trade name of the Real Estate Standards Organization. This EULA does not provide any trademark license to End User. End User must not use RESO trademarks unless it has executed a separate trademark license with RESO.

6. Required notices. End User shall display the RESO copyright notice on any copy, derivative work, or any other display of the RESO Product. The copyright notice must take one of the four following forms: (a) "Copyright 20XX RESO", (b) "© 20XX RESO", (c) "Copyright 20XX [End User Name]" or (d) "© 20XX [End User Name]", but options (c) and (d) may only be used if End User has created a derivative work. End User shall replace "20XX" with the current year as of January 1 of each year if a new or updated RESO Product is incorporated or End User modifies its derivative work. Additionally, End User shall display the entire text of this EULA and the following notice: "This document includes works developed by RESO, subject to the RESO End User License Agreement published at www.reso.org." Any software application developed by End User based upon the RESO Products shall include the following notice in its end user documentation and in its codes: "This software product includes software or other works developed by RESO, subject to the RESO End User License published at www.reso.org."

END USER OBLIGATIONS

7. No claims. End User agrees that it will not bring any infringement claims based on RESO Product against Members or other End Users for any Intellectual Property End User claims to own that may be included in the RESO Product.

8. Indemnification. If End User creates a derivative work or implements the RESO product in such a way that it becomes allegedly infringing, End User agrees to indemnify and hold RESO and Members harmless with respect to any, actions, liability, laws, expenses or legal fees arising from such alleged infringement. RESO or Member shall have the right to participate in the defense and settlement of any action under this section using its own counsel and at its own cost.

9. Sole Recourse. End User agrees that End User's sole recourse in the event of any claim, loss, injury, damages, fees, cost, expense, complaint or liability concerning the Stated Subject Matter is to and against only RESO and not to or against any Covered Person nor to or against any other company or person. The "Stated Subject Matter" means any RESO Product, this Agreement and any subject matter of, or any acts or omissions under or arising from, this Agreement. "Covered Person" means any member, licensor, service provider, supplier or contractor of RESO (whether retained by RESO or otherwise involved in the design, development, assembly, offering, marketing, sale, promotion, provision, delivery, support, accessibility, use, quality, performance or availability of any of the Stated Subject Matter). End User agrees to in no event threaten or assert any claim or action against any Covered Person regarding any of the Stated Subject Matter. End User also agrees that each Covered Person shall be entitled to the benefit and protection of any provision of this Agreement that disclaims, excludes, qualifies or limits express or implied warranties, representations, guarantees, promises, remedies, liability or other responsibility to End User or others. End User further agrees that each Covered Person has the right to directly enforce such provisions, and this paragraph, although RESO reserves the right (as between End User and RESO) to also enforce such provisions on behalf of any Covered Person. End User agrees to indemnify RESO and each Covered Person from all claims, losses, injuries, damages, fees, costs, expenses, complaints and liabilities incurred or required as a result of a breach by End User of any of the terms of this paragraph. Each reference in this paragraph to a Covered Person or any other company or person shall be construed broadly and shall include also any affiliate of any of them and any director, officer, equity owner, employee or representative of any of them or of any such affiliate. THIS PARAGRAPH APPLIES NOTWITHSTANDING ANY OTHER PROVISION OF THIS AGREEMENT.

DISCLAIMERS; LIMITATIONS OF LIABILITY

10. Disclaimer of warranties; limitation of liability. IN NO EVENT SHALL RESO BE LIABLE TO END USER FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES OF ANY KIND WHATSOEVER ARISING FROM ANY BREACH OF THIS EULA, EVEN IF RESO HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. RESO PRODUCTS ARE PROVIDED "AS IS." RESO AND MEMBERS MAKE NO REPRESENTATIONS OR WARRANTIES EXPRESS OR IMPLIED. RESO AND MEMBERS DISCLAIM ALL REPRESENTATIONS AND WARRANTIES INCLUDING BUT NOT LIMITED TO THOSE OF MERCHANTABILITY, TITLE, AVAILABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON-INFRINGEMENT, EXCEPT THOSE EXPRESSLY SET FORTH IN THIS AGREEMENT. THIS PARAGRAPH SETS OUT END USER'S EXCLUSIVE REMEDIES, AND UNDER NO CIRCUMSTANCES SHALL MEMBER OR END USER BE ENTITLED TO EQUITABLE REMEDIES.

GENERAL TERMS

11. Survival. Sections 7 through 18 shall survive termination of this EULA.

12. Dispute resolution. The laws of the State of Illinois shall govern this EULA and its interpretation. Any action to enforce or interpret this EULA shall have venue in Cook County, Illinois, and the parties hereby submit to personal jurisdiction in that venue.

13. Severability. Each provision of this EULA is severable from the whole, and if one provision is declared invalid, the other provisions shall remain in full force and effect. In the event a court having jurisdiction over the parties holds any provision of this EULA invalid or unenforceable, the parties shall negotiate in good faith to replace the invalid or unenforceable provision, if possible, with a valid provision that most closely approximates the intent and economic effect of the invalid provision. If any provision of the limitation of liability or exclusion of warranty is held invalid or unenforceable, this EULA shall immediately terminate unless the parties agree to the contrary.

14. Entire EULA. This EULA contains the full and complete understanding of the parties regarding the subject matter of this EULA and supersedes all prior representations and understandings, whether oral or written, relating to the same subject matter.

15. No third party beneficiaries. There are no third party beneficiaries of this EULA.

16. Relationship of the Parties. The relationship of RESO to End User is that of independent contractor. No party shall be deemed to be the agent, partner, joint venturer, franchisor or franchisee, or employee of RESO or have any authority to make any agreements or representations on the behalf of RESO.

17. E-notices. All notices, disclosures, and other communications made between RESO and End User electronically satisfy any legal requirement that such communications be in writing.

18. No waiver. Failure of RESO to enforce any provision of this EULA shall not be deemed a waiver of future enforcement of that or any other provision.

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