



Fall Meeting Business Update

REBECCA JENSEN, BOARD CHAIR
SEPTEMBER 5, 2012

Legal Update



- Patents **Excluded** in Current Intellectual Property Agreement (version 12.20.11)

RESO Standards Contributor License Agreement

This License Agreement ("Agreement") is made and entered into on the date of execution as indicated below, by and between the Real Estate Standards Organization ("RESO"), an Illinois not-for-profit corporation with its principal office located at 2501 Aerial Center Parkway Ste.103, Morrisville, NC 27560, and the contributor (herein, "contributor" means the individual identified in the signature block to this agreement and who is providing feedback solely on that individual's behalf or a company, if the feedback is being provided by an authorized representative of a company, on behalf of itself and all current or future employees of the company.

1. Definitions:

- "Feedback" means any input, data, content, information, remarks, or suggestions that contributor provided in the past or may continue to provide in the future and relates in any way to the standards and that consist of proprietary, confidential, original works of authorship of the contributor providing the feedback, protected under United States copyright, trademark, and trade secret laws of general applicability, and that are communicated or delivered to RESO by contributor in any way.
- "Standards" means the open and accepted data standards and processes to be created by RESO to facilitate software innovation, ensure portability, eliminate redundancies, and obtain maximum efficiencies for all parties in a real estate transaction.

2. Intent of Agreement:

Contributor has and will continue to be granted the opportunity to provide feedback, which may impact and be included in the standards, at the sole discretion of RESO, and RESO would like to solicit and receive the feedback from contributor.

3. License Grant to RESO:

- Contributor hereby grants to RESO a non-exclusive, worldwide, perpetual, irrevocable, royalty free license to use, disclose, copy, publish, license, modify, sublicense through multiple tiers, or otherwise distribute, use, and exploit the contributor's feedback for the purpose of developing, distributing, adopting, using and promoting the standards.
- The parties acknowledge and agree that all right, title, and interest in and to the feedback, including all copies, modifications, enhancements, including all copyrights and other intellectual property rights are and shall remain with contributor. Contributor waives any right of confidentiality to the feedback once provided to RESO. Nothing in this license agreement shall be deemed to convey to RESO any rights or title to the feedback except as expressly set forth in this agreement.

4. Contributor Warranties:

Contributor warrants, represents, and covenants to RESO that it has the power and authority to enter into this agreement and to grant the above license and that any feedback communicated or delivered to RESO is the proprietary and original work of authorship of contributor, and that contributor has no actual knowledge that the feedback licensed to RESO infringes or violates any trademark, copyright, trade secret, or other valid intellectual property rights of any third party.

Legal Update



- **New Intellectual Property Process... in progress**
- **Based on MISMO process**
- **Must be Member of RESO to participate in workgroups**
- **Prior to release of RESO Product, all Members will receive a Request for Intellectual Property Disclosure “IPD”**
 - This notifies RESO of Member claimed IP that may be infringed by RESO Product
 - Provides Member opportunity to grant a license to RESO or exclude
 - Failure to respond results in license grant to RESO

Legal Update



Get involved in new IP process!

Contact:

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Legal Update

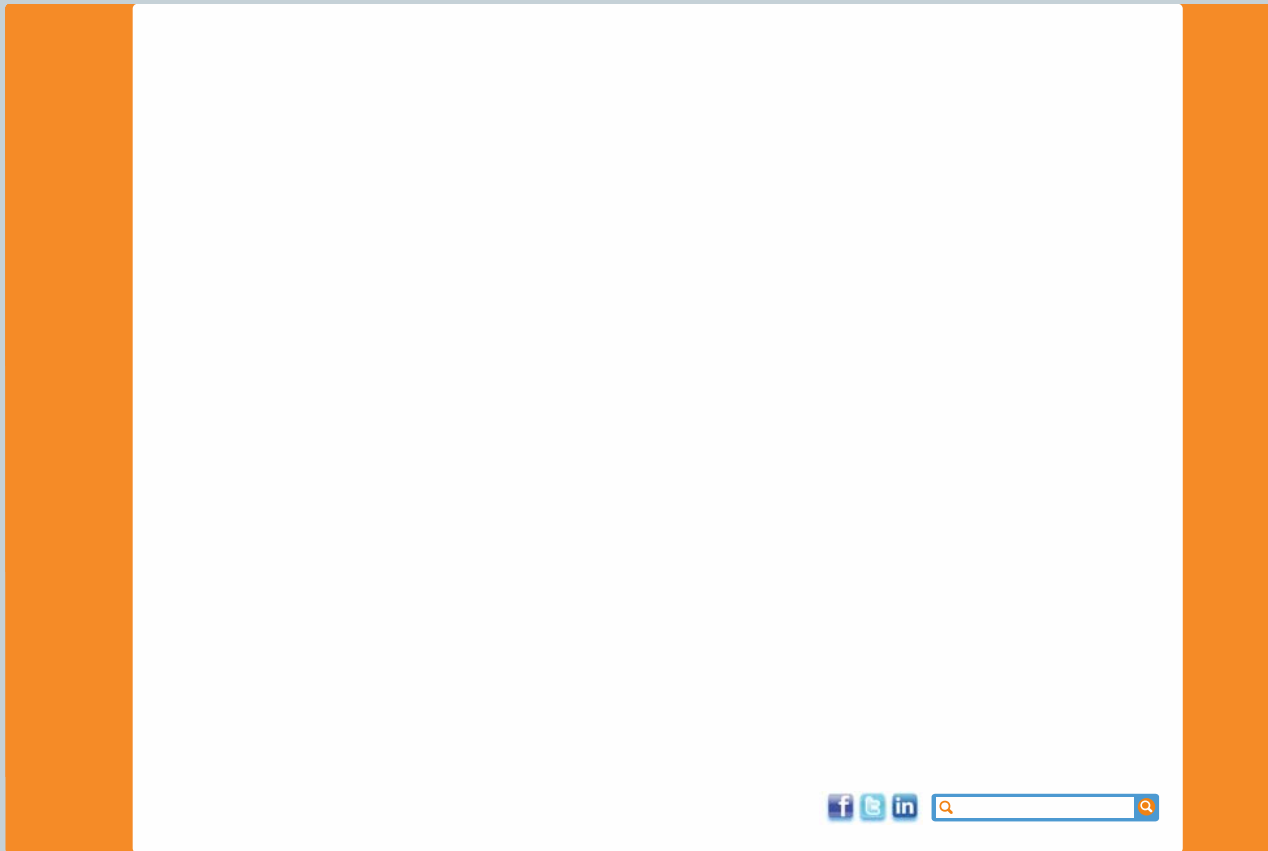


- Please... Be Mindful of IP
- Original creation of work (no copy / paste)
- Know about your company's patents and trade secrets
- Purpose of RESO is to create **open** standards

Website Update



- **Coming soon to reso.org**

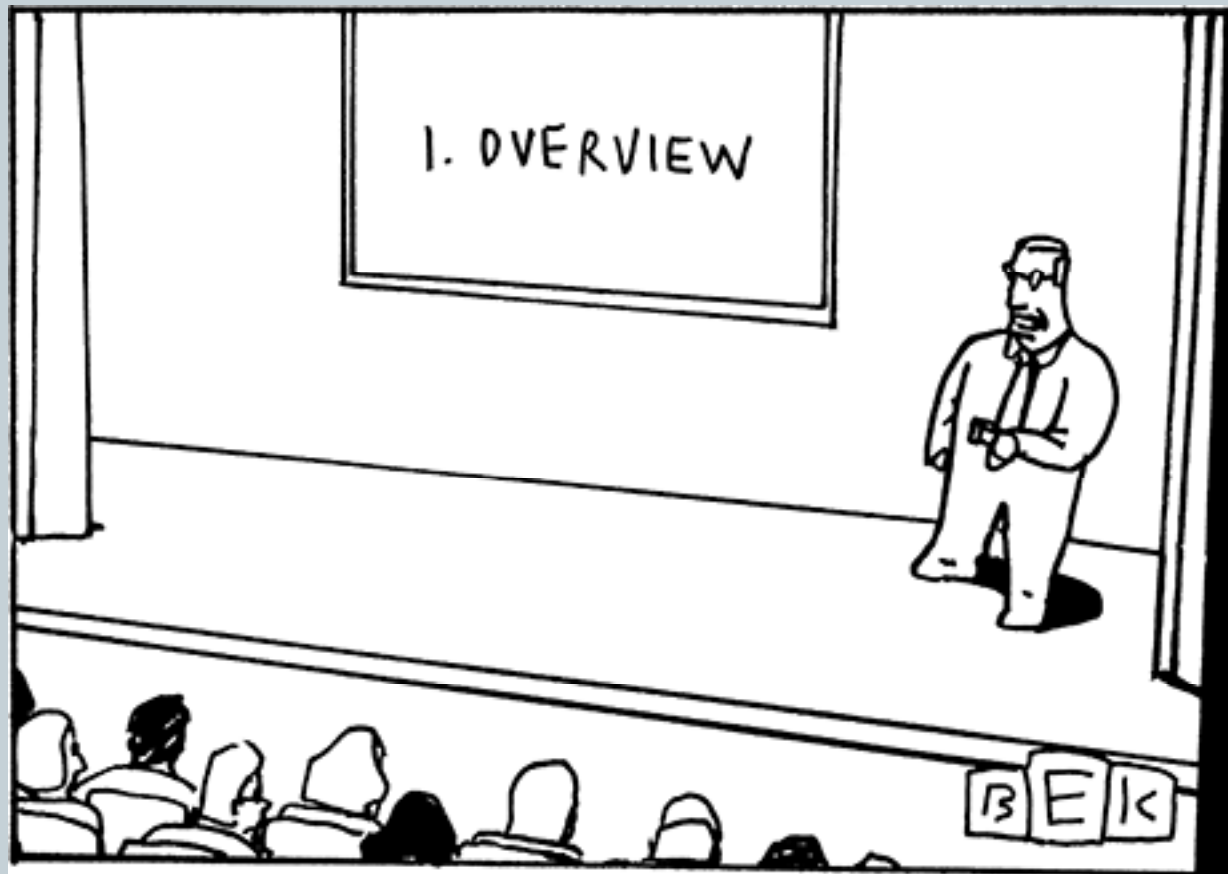


Commercial Update

- Working with OSCRE to move forward with commercial standards development



RESO “Conference” Structure



“First, I want to give you an overview of what I will tell you over and over again during the entire presentation.”

That's all for now...



Questions?