

Eval.com Terms and Conditions for e.VUE Evaluation Reports

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Thank you for considering the order of an e.VUE Evaluation Report (“e.VUE”). The following terms and conditions apply to each e.VUE and form a legal contract (“Agreement”) between Eval.com, Inc. (“Eval.com”) and its client ordering an e.VUE (“Client”). Your acknowledgment of these terms and conditions, whether electronically on Eval.com’s website or via any other means, constitutes acceptance of the Agreement on behalf of Client.

1. General Nature of the e.VUE. The e.VUE is offered by Eval.com as an “evaluation” form of real property valuation within the general meaning of the federal Interagency Appraisal and Evaluation Guidelines (the “Guidelines”). The e.VUE offered is not offered as an appraisal within the meaning of the Guidelines. Unless an e.VUE report includes an appraiser’s signed certification, the e.VUE is not intended to comply with and is not performed in accordance with the Uniform Standards of Professional Appraisal Practice (USPAP). In addition to the terms and conditions of this Agreement, each e.VUE is and will be subject to all additional terms, limiting conditions and assumptions stated in an e.VUE report.

2. Payment of Service Fees. Client shall pay Eval.com the fees set forth in each order for services within thirty (30) days of Eval.com’s date of invoice, unless other payment terms have been agreed to in writing. Any amounts not paid when due will bear simple interest thereon at one and one-half percent (1½%) per month.

3. Specific Additional Terms and Conditions. The e.VUE is subject to the following specific additional terms, conditions and limitations:

a. Use of e.VUE reports. Each e.VUE is provided for the Client’s internal use only and consistent with the Guidelines. An e.VUE should not be used or relied on by any other party and should not be used or relied on for any other purpose. Under no circumstances should the e.VUE be used or relied on by any borrower, or any buyer or seller of the subject property for any purpose, unless such a party is specifically identified by name in the report. Neither the preparer of the e.VUE nor Eval.com shall be responsible to parties other than the Client or for any use of the evaluation other than the intended use described in a report. Client is solely responsible for determining whether its use of an e.VUE, rather than an appraisal within the meaning of USPAP, is an appropriate valuation method for the subject transaction considering associated risks and is permissible for Client’s use under applicable Guidelines, laws, regulations or directives. Neither all nor part of an e.VUE report may be disseminated publicly or published in any public media or used in any sales offerings.

b. No Responsibility for Certain Conditions and Assumptions. Notwithstanding that an e.VUE may comment on, consider or assume certain conditions about the property, neither the preparer of the e.VUE nor Eval.com shall have any responsibility for investigating or have any liability for matters pertaining to or arising from: (a) description of the subject property and neighborhood/market pertaining to the property stated in the appraisal reports(s) submitted to Eval.com in connection with the e.VUE assignment; (b) title defects, liens or encumbrances affecting the property; (c) the property’s compliance with local, state or federal zoning, planning, building, disability access and environmental laws, regulations and standards; (d) building permits and planning approvals for improvements on the property; (e) structural or mechanical soundness or safety; (f) contamination, environmental problems, mold, pollution, storage tanks, soil problems, biological contamination, animal or insect infestations and other hazardous or hidden conditions affecting the property; (g) encroachments, easements or property line issues, and (h) any other conditions and matters for which persons performing real estate evaluations for purposes under the Guidelines are not customarily deemed to have professional expertise.

c. Maximum Time Period for Legal Actions. Unless the time period is shorter under applicable law, any legal action or claim against the preparer of the e.VUE or Eval.com relating to an e.VUE shall

be filed within one (1) year from the date of delivery of the evaluation or, in the case of acts or conduct by the preparer or Eval.com after delivery of the report, one (1) year from the date of the alleged acts or conduct. The time period stated in this section shall not be extended by any delay in the discovery or accrual of the underlying claims, causes of action or damages. The time period stated in this section shall apply to all claims or causes of action of any type, except for intentional fraud or intentionally wrongful conduct.

d. Mutual Limitations of Liability. Any liability of the preparer of an e.VUE, Eval.com or the Client to each other in relation to an e.VUE, other than for intentionally fraudulent or intentionally wrongful conduct, shall be limited to the compensation actually paid for the e.VUE. NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THIS AGREEMENT, NO PARTY SHALL HAVE LIABILITY TO THE OTHER PARTY UNDER OR IN ANY WAY RELATED TO THIS AGREEMENT OR RELATED TO EVALUATION SERVICES FOR ANY LOSS OF PROFIT OR REVENUE OR FOR ANY CONSEQUENTIAL, INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR EXEMPLARY DAMAGES, EVEN IF A PARTY IS AWARE OF THE POSSIBILITY OF SUCH LOSS OR DAMAGES. TO THE EXTENT THAT THE APPLICABLE JURISDICTION DOES NOT PERMIT THE EXCLUSION OR LIMITATION OF LIABILITY AS SET FORTH HEREIN, LIABILITY SHALL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW IN SUCH JURISDICTION.

4. Eval.com's Relationship to Client. The relationship of Eval.com to Client under this Agreement is as an independent contractor provider of evaluation services. Eval.com is not, and does not act in the capacity of, an appraisal management company and does not provide appraisal management services as defined under state appraisal management company laws or under federal law (12 U.S.C. 3350(11)).

5. Ownership of Information. Client agrees that all rights, title and interest (including copyrights, trademarks and other intellectual property rights) to the information, data, report verbiage and report templates concerning e.VUE reports and related services performed under this Agreement are the property of Eval.com, except to the extent that such information or materials have been supplied by Client. Client shall, however, have a perpetual right and license to use each e.VUE report for purposes consistent with the uses permitted by this Agreement or stated within a report. Client grants Eval.com the right to use appraisal reports supplied to Eval.com for e.VUE assignments for the purpose of completing the assignment and further grants Eval.com the right to retain, store and use property sales and other information in such appraisal reports for Eval.com's internal data collection and use. Eval.com's use of the data described in this section shall be consistent with all applicable privacy and confidentiality laws and regulations.

6. Governing Law and Jurisdiction for Disputes. This Agreement shall be construed and governed under the laws of Wyoming without reference to its conflicts of laws principles. The parties hereby agree and consent to the exclusive jurisdiction and venue of the federal and state courts in Wyoming for resolution of all disputes between the parties arising under this Agreement.

7. Invalidity of Any Term. If any part of this Agreement is held invalid or unenforceable, that portion shall be construed in a manner consistent with applicable law to reflect, as nearly as possible, the original intentions of the parties, and the remaining portions shall remain in full force and effect.

10. Entire Agreement. With respect to the services provided under this Agreement, this Agreement together with the assumptions and limiting conditions in each report delivered to Client constitute the entire agreement between the parties with respect to Eval.com's services and supersede all prior and contemporaneous agreements and understandings of the parties. No modifications of this Agreement are effective unless in writing and signed by the parties.