



## Built Technologies Lender & Asset Manager Master Services Agreement

This Lender & Asset Manager Master Services Agreement (“MSA”) governs and is deemed to be a part of the Order Form between Built Technologies, Inc., a Delaware Corporation (“Built”), and the Client defined in the attached Order Form (“Client”). The MSA may have attachments, including Exhibits that are incorporated herein by reference (“Agreement Attachments”). The Agreement Attachments together with the MSA are collectively referred to as the “Agreement.” Built and Client may sometimes hereinafter be referred to individually as a “Party” and collectively as the “Parties.” Capitalized terms not defined in this Agreement have the meanings given to them in the Agreement Attachments.

### 1. RIGHTS TO SERVICES & DELIVERABLES

- 1.1. Access Grant. During the Term and subject to the terms and conditions of this Agreement, Built hereby grants to Client a limited, non-exclusive, non-transferable (except as provided in Section 9.4 (Assignment)), non-sublicensable right to access and use the products, software and services identified in an executed Order Form and made available online by Built (“Services”) solely for Client’s internal operations.
- 1.2. Client Data. Client Data means all non-public documents and information provided by Client to Built pursuant to this Agreement. Client Data does not include De-Identified Data (as defined in Section 5.2).
- 1.3. Users. Client shall be permitted to grant users access to the Built Platform pursuant to the Order Form.
  - 1.3.1. Client Users. Client may authorize any of its employees (each, a “Client User”) to obtain log-in credentials to access and provide Client Data and use the Services (“Client User Account”) solely for Client’s internal operations. Client is solely responsible for ensuring that it only requests access for appropriate Client Users, Participants and Participant Users (each as defined in Section 1.3.2). Client will be fully responsible for the acts of its Client Users.
  - 1.3.2. Participant Users. Upon Client request and where applicable to the Services, Built will provide additional parties to Client’s loan transactions, including borrowers, construction general contractors, subcontractors, and property inspectors (each, a “Participant”) and such parties’ employees and agents (each, a “Participant User” and together with Client Users, “Users”) with log-in credentials to access select Client Data and use the Services (each, a “Participant User Account” and together with Client User Accounts, “User Accounts”). Each Participant’s and each Participant User’s access to the Services will be limited to the documents and information the Participant or Participant User is authorized to access based on the Participant’s or Participant User’s role in an applicable loan transaction. When Client Data is properly shared with a Participant or Participant User as described herein, that copy of the documents or information will be deemed to be “Participant Data”. Participant and Participant User use and access of the Services and Participant Data will be governed by separate terms and conditions entered into between each Participant or Participant User and Built.
  - 1.3.3. User Communication. Built and its affiliates may communicate directly with Users for the purposes of providing the Services and offering additional features and services, including without limitation inviting Users to receive applicable industry information, notifying Users of new and/or modified features, services and products, and offering Users training opportunities and materials related to Built’s Platform and services or products. Built may make additional products available to Participant Users within the Built Platform and provide Participants Users with integrated access to all products selected by the Participant User including the Services.
- 1.4. Professional Services. During the Term and subject to the terms and conditions of this Agreement, Built may perform professional services for Client as set forth on the applicable Order Form and as may be necessary for Client to implement the Services (the “Implementation Professional Services”) and other non-exclusive professional services agreed in writing by the Parties from time-to-time (all professional services, including Implementation Professional Services are referred to as “Professional Services”) (Professional Services and Services may be referred to collectively as “Services”). All Professional Services will be performed by Built personnel remotely unless otherwise set forth in the applicable Order Form.
- 1.5. Rights in Deliverables. Built grants to Client, subject to the terms of this Agreement, a personal, non-transferable (except as provided in Section 9.4 (Assignment)), non-exclusive license to use any output and reports produced by or derived from the Services and materials created for Client by Built in the course of the Professional Services (“Deliverables”) solely for Client’s internal business purposes and solely in connection with its use of the Services. The Professional Services and related Deliverables provided hereunder are not “work for hire.” With the exception of the portions of Deliverables that contain Client Data, Built shall own all right, title, and interest in and to any and all Deliverables.
- 1.6. Supplemental Terms & Conditions. Additional terms and conditions may apply to specific Services selected by Client (“Supplemental Terms and Conditions”). If applicable, these Supplemental Terms and Conditions will be included in the Order Form with Client.
- 1.7. Third-Party Service Providers. Built may facilitate Client accessing third-party services and/or data through the Built Platform (e.g., inspectors, title search). Built may withdraw or modify any Services relying on third-party service providers with reasonable notice to Client.



- 1.8. **Significant Subcontractor.** Built may use Significant Subcontractors to perform portions of the Services. Built will ensure any Significant Subcontractor is subject to comparable confidentiality and security obligations as Built's obligations in this Agreement. A Significant Subcontractor is any non-employee personnel that Built relies upon for significant services, the failure of which would render it impossible or infeasible for Built to provide the Services, or significantly degrade the quality of the Services. Significant Subcontractor do not include utilities or other providers of fungible goods or services.

## 2. TERM

- 2.1. **Term.** The term of this Agreement shall begin on the date of final execution of this Agreement ("Effective Date") and shall remain in effect until all Order Forms executed pursuant to this Agreement have been properly terminated as defined by this Agreement.
- 2.2. **Termination for Cause.** This Agreement may be terminated for a material breach of this Agreement by either Party upon thirty (30) days' prior written notice, including specific description of the alleged breach, to the other Party if such breach is not cured within such thirty (30)-day period.
- 2.3. **Renewal.** Unless otherwise stated in the applicable Order Form, the initial term of any Order Form shall automatically renew for subsequent terms of 12 months (each, a "Renewal Term" and collectively, the "Term") unless either Party provides the other Party written notice of its intention not to renew at least 60 days prior to the expiration of the then-current Term.

## 3. PAYMENT

- 3.1. **Fees.** Client will pay Built the fees set forth in the corresponding Order Form including fees for Services and Professional Services.

## 4. CONFIDENTIALITY AND SECURITY

- 4.1. **Disclosure.** The Parties acknowledge that, in the course of performance of this Agreement, one Party (the "Disclosing Party") may find it necessary to disclose or permit access to Confidential Information to the other Party (the "Receiving Party") solely for the purposes of performing and receiving services under this Agreement. The rights and obligations of this "Confidentiality and Security" section shall apply to each Party's personnel including employees, officers, contractors, consultants, and advisors ("Agents").
- 4.2. **Confidential Information Defined.** For the purposes of this Agreement, Confidential Information means oral, written, digital, graphic, or machine-readable information and technical data which is not generally known to the public, including the Disclosing Party's or its affiliates' clients or competitors. For the avoidance of doubt, Confidential Information includes, but is not limited to business plans, specifications, designs, methods, processes, ideas, concepts, drawings, software, pricing, operational plans, and know-how.
- 4.3. **Confidential Treatment.** Confidential Information disclosed to the Receiving Party will be held in confidence by the Receiving Party and not disclosed to others or used except as necessary to perform or receive services under this Agreement or as expressly authorized in writing by the Disclosing Party. Each Party will use the same degree of care to protect the other Party's Confidential Information as it uses to protect its own information of a like nature, but in no circumstances less than reasonable care.
- 4.4. **Exceptions.** Obligations under this "Confidentiality and Security" section will not apply to information that: (a) was in the public domain or generally available to the public prior to receipt thereof by the Receiving Party from the Disclosing Party, or which subsequently becomes part of the public domain or generally available to the public before any wrongful act of the Receiving Party or an employee or Agent of the Receiving Party; (b) is later received by the Receiving Party from a third party, unless the Receiving Party knows or has reason to know of an obligation of secrecy of the third party to the Disclosing Party with respect to such information; (c) is developed by the Receiving Party independent of such information received from the Disclosing Party; (d) is required to be disclosed by law or in a judicial or administrative proceeding with advance notice to the Disclosing Party and an opportunity for the Disclosing Party to seek protection against such disclosure; (e) is De-Identified Data. The terms of confidentiality under this Agreement will not be construed to limit either Party's ability to use, for any purpose, the residuals resulting from access to or work with the Confidential Information. The term "residuals" means information in a non-tangible form which may be retained by persons who have access to the Confidential Information, including ideas, concepts, know-how, or techniques contained therein.
- 4.5. **Security.** Each Party will maintain industry standard safeguards reasonably designed to prevent unauthorized access to or use of Client Data and Confidential Information. Built shall secure Client Data and Confidential Information consistent with the requirements of Built's Information Security Program and procedures as they are updated by Built from time to time to maintain industry standard security controls. A summary of the Information Security Program is available at <https://getbuilt.com/legal/lender-legal-portfolio-v-11-24/>. Client is responsible for ensuring that Client Users' login credentials are secured and for any intrusions resulting from unauthorized access using a Client User credentials.

## 5. OWNERSHIP

- 5.1. **Ownership of Services.** All rights, title and interest in and to the Services and documentation provided to assist Users in the operation of the Services ("Documentation") and all modifications, enhancements, and derivatives of the Services and



Documentation, and all intellectual property contained in any of the foregoing, shall be owned by Built. All use rights in and to the Services not expressly granted herein are reserved to Built.

- 5.2. **Ownership of Client Data.** As between Built and Client, Client owns and will continue to own all right, title and interest in and to the Client Data. Client grants Built, and its successors and assigns, the limited right to view, modify, collect and use Client Data for the purpose of providing the Services in accordance with the Agreement. Notwithstanding the foregoing, Built may compile and use de-identified and/or aggregated data derived from Client Data that does not identify an individual ("De-Identified Data") for Built's business purposes, including without limitation for analyzing Client needs, improving its services, and creating new products or services, and Built will own all rights, title and interest in and to any such De-Identified Data.
- 5.3. **Retention of Data.** At a minimum during the Term, Built will retain Client Data for the greater of seven years from the creation date of the Client Data or in accordance with applicable law.
- 5.4. **Rights in Client Marks.** During the Term, Client hereby grants Built the right to use Client's name and logo ("Client Marks") in Client lists, or otherwise publicize the fact that Client is a client of Built ("Built Publicity"). Goodwill associated with Client Marks inures solely to Client and Built shall take no action to damage the goodwill associated with the Client Marks or with Client.

## 6. REPRESENTATIONS AND RESTRICTIONS

- 6.1. **Compliance with Laws.** Each Party agrees to comply with all applicable federal, state, and local laws and regulations when performing and using the Services under the Agreement, including without limitation the requirements of the Gramm-Leach-Bliley Act.
- 6.2. **Use Restrictions.** Client agrees that it will not, and will not permit any User to, use the Services to: (a) intentionally or unintentionally violate any applicable local, state, national or international law; (b) upload, post, e-mail, otherwise transmit or post links to any content used on or in connection with the Services that Client does not have a right to transmit pursuant to any of the following: (i) any law or regulation; (ii) any contractual or fiduciary relationships (such as confidential information); or (iii) any trade secrets, trademark, patent, copyright or other intellectual property right; (c) install or transmit any material used on or in connection with the Services that contains any malicious software including without limitation viruses, worms, Trojan horses, time bombs, trap doors or any other computer code, files or programs or repetitive requests for information designed to interfere with the performance of, or impair the functionality of the network of Built; (d) reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code or structure of the software used in the Services; (e) provide, lease, lend, or share the Services or Deliverables (including without limitation reports and other output of the Services) outside of Client or Client's regulatory authorities without Built's informed written consent; (f) remove any proprietary notices or labels displayed on the Services, Documentation and Deliverables; (g) create a derivative work of any part of the Services; (h) create Internet "links" to or from the Services, or "frame" or "mirror" any of Built's content which forms part of the Services; or (i) compete with Built's products or services. Built reserves the right to remove Client or User access to the Built Platform in the event of a violation of these use restrictions and/or delete or remove any content that may violate these use restrictions.
- 6.3. **Privacy Policy.** Built maintains a privacy policy that is incorporated herein by reference and may be updated from time to time with notice to Client. Client understands and agrees that Client and all Users are bound by the Privacy Policy located at <http://getbuilt.com/privacy-policy> ("Privacy Policy"). Each party may process personal information in accordance with its own privacy policy. Built and Client are each a separate "business" under the California Consumer Privacy Act of 2018 ("CCPA").

## 7. INDEMNIFICATION

- 7.1. **Indemnification of Client.** Built shall defend, indemnify and hold harmless Client and Client Agents, ("Client Indemnitees") from, defend Client Indemnitees against, pay any final judgments awarded against Client Indemnitees, and pay all reasonable costs and attorneys' fees resulting from any claims, liabilities, losses, suits, and damages asserted by a third party based on, or alleging infringement of any patent, copyright, trade secret, or other intellectual property right by the Services ("Built Indemnified Claim").

If a Built Indemnified Claim has occurred, or in Built's opinion is likely to occur, Client agrees that Client's sole and exclusive remedy is for Built to do one of the following, at Built's sole discretion: (a) procure for Client the right to continue using the Services; (b) replace or modify the Services so that they become non-infringing; or (c) if neither of the foregoing alternatives is reasonably available, immediately terminate Built's obligations (and Client's rights) under this Agreement with regard to such Service(s), and grant to Client a credit for the unused portion of any Fees. Built's indemnification obligations related to intellectual property infringement do not apply to the extent that an Indemnified Claim arises out of: (a) Client's, Client's Agents or a User's breach of this Agreement; (b) revisions to the Services made without Built's written consent; (c) Client's failure to incorporate Services updates or upgrades that would have avoided the alleged infringement; or (d) Built's modification of the Services in compliance with specifications provided by Client.

- 7.2. **Indemnification of Built.** Client shall defend, indemnify and hold harmless Built, its Agents, affiliates, subsidiaries, assigns and successors in interest ("Built Indemnitees") from, defend Built Indemnitees against, pay any final judgments awarded against Built Indemnitees, and pay all reasonable costs and attorneys' fees resulting from any claims, liabilities, losses, suits, and damages asserted by a third party (including without limitation Participant Users) arising from or relating to (i) any Client Data, (ii) any Client-offered product or service, and/or (iii) Built's compliance with Client's instructions to Built.



## 8. WARRANTY, WARRANTY DISCLAIMERS AND LIMITATIONS

- 8.1. **Built Warranty.** Built warrants and represents to each of the following: (i) it is the owner of the Services and each and every component thereof, or the recipient of a valid license thereto; (ii) it has and will maintain the full power and authority to grant intellectual property and other rights granted in this Agreement without the further consent of a third party; and (iii) it will provide the Services in a professional and workmanlike manner.
- 8.2. **Reliance on Content.** Client is solely responsible for any actions, omissions, and/or decisions it makes based on the information made available to Client through the Services.
- 8.3. **Disclaimer of Warranties.** OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT, BUILT MAKES NO, AND HEREBY DISCLAIMS ANY, REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, WITH RESPECT TO THE SERVICES AND THE PROFESSIONAL SERVICES, OR THE AVAILABILITY, FUNCTIONALITY, PERFORMANCE, LOSS OF DATA OR RESULTS OF USE OF THE SERVICES. WITHOUT LIMITING THE FOREGOING, BUILT DISCLAIMS ANY WARRANTY THAT THE SERVICES OR THE PROFESSIONAL SERVICES WILL BE ACCURATE, ERROR-FREE, OR UNINTERRUPTED. BUILT MAKES NO, AND HEREBY DISCLAIMS ANY, IMPLIED WARRANTIES, INCLUDING WITHOUT LIMITATION, ANY IMPLIED WARRANTY OF MERCHANTABILITY, OF FITNESS FOR ANY PARTICULAR PURPOSE OR ARISING BY USAGE OF TRADE, NONINFRINGEMENT, COURSE OF DEALING, OR COURSE OF PERFORMANCE.
- 8.4. **Limitation of Liability.** OTHER THAN FOR DAMAGES ARISING OUT OF AN INDEMNIFICATION OBLIGATION HEREUNDER, A DATA PROTECTION CLAIM, OR FOR PAYMENT OF FEES REQUIRED BY THE AGREEMENT, EACH PARTY'S TOTAL LIABILITY FOR ANY REASON AND UPON ANY CAUSE OF ACTION IS LIMITED TO ALL FEES PAID TO BUILT BY CLIENT DURING THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENTS GIVING RISE TO THE LIABILITY. THIS LIMITATION OF LIABILITY IS CUMULATIVE AND NOT PER INCIDENT.

FOR DAMAGES ARISING OUT OF A DATA PROTECTION CLAIM, EACH PARTY'S TOTAL LIABILITY FOR ANY REASON AND UPON ANY CAUSE OF ACTION EXCEPT FOR CLAIMS FOR PAYMENT OF FEES REQUIRED BY THE AGREEMENT, IS LIMITED TO THREE TIMES (3X) ALL FEES PAID TO BUILT BY CLIENT DURING THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE EVENTS GIVING RISE TO THE LIABILITY. THIS LIMITATION OF LIABILITY IS CUMULATIVE AND NOT PER INCIDENT. A DATA PROTECTION CLAIM IS DEFINED AS ANY CLAIM ARISING FROM A PARTY'S BREACH OF SECTION 4 (CONFIDENTIALITY AND SECURITY) OR SECTION 6.3 (PRIVACY POLICY), WHERE SUCH BREACH RESULTS IN THE UNAUTHORIZED DISCLOSURE OF CLIENT DATA.

UNDER NO CIRCUMSTANCES WILL A PARTY HAVE LIABILITY WITH RESPECT TO THE SERVICES OR THE PROFESSIONAL SERVICES, OR ITS OTHER OBLIGATIONS UNDER THIS AGREEMENT OR OTHERWISE, FOR CONSEQUENTIAL, EXEMPLARY, SPECIAL, INCIDENTAL, PUNITIVE DAMAGES, LOSS OF PROFITS, INACCURATE DATA, INTERRUPTION OF BUSINESS, COSTS OF DELAY, LOST PROFITS, LOSS OF DATA, THE COST OF COVER, SECURITY AND DATA BREACHES, AND FAILURE TO ACCESS THE SERVICES, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

- 8.5. **Client Managed Inspectors Warranty Disclaimer and Limit of Liability.** BUILT MAKES NO WARRANTIES EXPRESS OR IMPLIED AND SHALL HAVE NO LIABILITY RELATED TO CONSTRUCTION SITE INSPECTORS SOURCED AND MANAGED BY CLIENT ("CLIENT MANAGED INSPECTORS"). CLIENT IS SOLELY RESPONSIBLE FOR: (a) EVALUATING, SELECTING, AND PAYING CLIENT MANAGED INSPECTORS, AND (b) OVERSEEING ALL ASPECTS OF THE SERVICES PROVIDED BY CLIENT MANAGED INSPECTORS.

## 9. GENERAL TERMS

- 9.1. **Insurance.** Built, at its sole cost and expense, will maintain the insurance coverage outlined in the Insurance Requirements Exhibit available at <https://getbuilt.com/legal/lender-legal-v-11-23/>.
- 9.2. **Client Right to Audit.** Upon written request and at no additional cost to Client, Built shall provide Client, or its appropriately qualified third-party representative (collectively, the "Auditor"), access to reasonably requested documentation evidencing Built's compliance with its obligations under this Agreement in the form of (i) Built's SOC 2 Type II audit and (ii) Built's most recently completed industry standard security questionnaire, such as a SIG.
- 9.3. **Built Right to Audit.** Built, or its designee, will have the right to perform audits at Built's expense regarding Client's use of the Services, at reasonable intervals, upon reasonable notice during the Term and a period of one (1) year after termination of this Agreement. Client agrees to make all relevant information available to Built, and as appropriate, to Built's designee.
- 9.4. **Force Majeure.** "Force Majeure Event" means any act or event that: (a) prevents a Party (the "Nonperforming Party") from performing its obligations or satisfying a condition to the other Party's (the "Performing Party") obligations under this Agreement; (b) is beyond the reasonable control of and not the fault of the Nonperforming Party; and (c) the Nonperforming Party has not, through commercially reasonable efforts, been able to avoid or overcome. "Force Majeure Event" does not include economic hardship, changes in market conditions, or insufficiency of funds. If a Force Majeure Event occurs, the Nonperforming Party is excused from the performance thereby prevented and from satisfying any conditions precedent to the other Party's performance that cannot be satisfied, in each case to the extent limited or prevented by the Force Majeure Event. When the Nonperforming Party is able to resume its performance or satisfy the conditions precedent to the other party's obligations, the Nonperforming Party will immediately resume performance under this Agreement. The relief offered by this section is the exclusive remedy available to the Performing Party with respect to a Force Majeure Event.



- 9.5. Export Control. Built acknowledges and agrees that it will not export or re-export, directly or indirectly, any United States origin commodities, technology, technical data or software acquired from Client, or any direct product of or item incorporating such commodities, technology or technical data: (i) in violation of the export laws and regulations of the United States, including the regulations of the U.S. Department of Commerce's Bureau of Industry and Security, the Treasury Department's Office of Foreign Assets Control, the U.S. State Department's Directorate of Defense Trade Controls, or any other relevant national government authority; (ii) to any country for which an export license or other governmental approval is required at the time of export, without first obtaining all necessary export licenses or other approvals; (iii) to any country or national or resident of a country to which trade is embargoed by the United States; (iv) to any person or firm on any government agency's Restricted Party List, including the U.S. Department of Commerce's Table of Denial Orders or Entities list, or U.S. Treasury Department's list of Specially Designated Nationals; or (v) for use in any nuclear, chemical or biological weapons, missile technology or other prohibited end-uses.
- 9.6. Relationship of Parties. The Parties are independent contractors, and this Agreement will not be construed as creating a relationship of employment, agency, partnership, joint venture, or any other form of legal association. Neither Party has any power to bind the other Party or to assume or create any obligation or responsibility on behalf of the other Party or in the other Party's name. Built's personnel are not eligible for, nor may they participate in, any employee benefit plans of Client, and Client will not insure Built for workers' compensation coverage or for unemployment insurance.
- 9.7. No Partnership, Joint Venture, or Fiduciary Relationship Created. This Agreement does not constitute a joint venture or partnership arrangement between the Parties, and it does not create any relationship of principal and agent, or otherwise between the Parties. All employees of each Party will remain the employee of that Party and will not be subject to any direction or control by the other Party.
- 9.8. Assignment. Neither Party may assign its rights or obligations under this Agreement without the prior written consent of the other Party, except Built shall be able to assign its rights and obligations under this Agreement (i) to any successor pursuant to a merger, reorganization to change company structure, consolidation, or sale, (ii) to an entity that acquires all or substantially all of Built's assets or business using, maintaining or providing the Services, as applicable, or (iii) an affiliate or subsidiary. Any attempted assignment or delegation in contravention of this section shall be null and void, and of no force or effect. This Agreement shall be binding upon, and shall inure to the benefit of, the legal successors and permitted assigns of the Parties.
- 9.9. Notices. All notices required to be given in writing under this Agreement shall be in writing and shall be given or made by email, delivery in person, by courier service, or by registered or certified mail (postage prepaid, return receipt requested) at the email or physical address listed on the Order Form.
- 9.10. Superseding Effect/Amendment. This Agreement together with any Agreement Attachments constitute the entire agreement of the Parties, superseding all prior written and oral understandings and agreements between the Parties and will not be modified except in writing and signed by both Parties. In the event of a conflict between the body of this Agreement and any Agreement Attachment, the Agreement Attachment will prevail.
- 9.11. Applicable Law. This Agreement is to be interpreted, construed and governed according to the laws of the State of Delaware as those laws are applied to contracts entered into and to be performed entirely in that State. Any claim or controversy arising out of or related to this Agreement or any breach hereof shall be submitted to a court of applicable jurisdiction in the State of Delaware, Kent County, and each Party hereby consents to the jurisdiction and venue of such court.
- 9.12. Severability. Except as provided below, each provision of this Agreement will be interpreted in such a manner and to such an extent as to be effective and valid under applicable law. If any provision is prohibited by or invalid under applicable law, that provision will be ineffective only to the extent of such prohibition or invalidity.
- 9.13. Survival. The terms, provisions, representations, and warranties contained in this Agreement whereby their sense and context are intended to survive the performance and termination of this Agreement, shall so survive the completion of performance and termination of this Agreement.
- 9.14. Third-party Beneficiaries. There are no third-party beneficiaries to this Agreement.