

**AMENDMENT TO VENCORPS FACILITATOR AGREEMENT  
APPLICABLE TO GOVERNMENTAL USERS**

This Amendment, agreed to by both Parties, applies to the following governmental agency/department ("Agency", "User", or "You"): [**Name of Agency**].

You, as a United States Government entity, are required, when entering into agreements with other parties, to follow applicable federal laws and regulations, including those related to ethics; privacy and security; accessibility; limitations on indemnification; fiscal law constraints; advertising and endorsements; freedom of information; and governing law and dispute resolution forum. VenCorps ("VC", the "Company", or "We") and You (together, the "Parties") agree that modifications to the Company's standard terms of use found in its Facilitator Agreement (a copy of which is attached to this Amendment) are appropriate to accommodate Your legal status, Your public (in contrast to private) mission, and other special circumstances. Accordingly, the Facilitator Agreement is hereby modified by this Amendment as it pertains to Agency's use of the Company Web Site and services.

- A. **Government entity:** "You" and "User" within the Facilitator Agreement shall mean the Agency itself and shall not apply to, or bind (i) the individual(s) who utilize the Company Web Site or services on Agency's behalf, or (ii) any individual users who happen to be employed by, or otherwise associated with, the Agency.
- B. **Public purpose:** Any requirement(s) set forth within the Facilitator Agreement that use of the Company Web Site and services be for private, personal and/or non-commercial purposes is hereby waived.
- C. **Agency content serving the public:** Company hereby approves Agency's distribution or other publication via the Web Site of materials which may contain or constitute promotions, advertisements or solicitations for goods or services, so long as the material relates to the Agency's mission.
- D. **Advertisements:** Company hereby agrees not to serve or display any third party commercial advertisements or solicitations on any pages within the Company site displaying content created by or under the control of the Agency. This exclusion shall not extend to house ads, which Company may serve on such pages in a non-intrusive manner.
- E. **Indemnification:** All indemnification and damages provisions of the Facilitator Agreement (such as those found in Sections 12 and 25) are hereby waived. In addition, the following language in Section 4 is hereby deleted: "you acknowledge, agree and otherwise consent that VC shall have no liability arising from or in connection with your use of the Web site." Liability of Agency for any breach of the Facilitator Agreement or this Amendment, or any claim arising from the Facilitator Agreement or this Amendment, shall be determined under the Federal Tort Claims Act, or other governing authority. Liability of Company for any breach of the Facilitator Agreement or this Amendment, or any claim arising from the Facilitator Agreement or this Amendment, shall be determined by applicable federal law.

- F. **Governing law:** The jurisdiction provision (Section 26) and dispute resolution provision (Section 27) in the Facilitator Agreement are hereby deleted. The Facilitator Agreement and this Amendment shall be governed, interpreted and enforced in accordance with the federal laws of the United State of America. To the extent permitted by federal law, the laws of the State of Delaware will apply in the absence of federal law.
- G. **Changes to the Facilitator Agreement:** Language in the Facilitator Agreement reserving to Company the right to change the Facilitator Agreement without notice at any time is hereby deleted. If Company desires to change the terms of the Facilitator Agreement or this Amendment, Company shall send notice of its proposed changes to the email address You designate at the time You sign up for service, and You will in good faith discuss those proposed changes with the Company. You shall notify Company of any change in the notification email address during the life of the Amendment.
- H. **Access and use:** Company acknowledges that the Agency's use of Company's site and services may energize significant citizen engagement. Language in the Facilitator Agreement allowing Company to terminate service, or close the Agency's account, at any time, for any reason, is modified to reflect the Parties' agreement that Company may unilaterally terminate service and/or terminate Agency's account only for breach of Agency's obligations under the Facilitator Agreement or its material failure to comply with the instructions and guidelines posted on the Site, or if Company ceases to operate its site or services generally. Company will provide Agency with a reasonable opportunity to cure any breach or failure on Agency's part.
- I. **Modifications of user content:** Company agrees that the right reserved in the Facilitator Agreement to "modify" or "adapt" Your content is limited to technical actions necessary to index, format and display that content only. The right to modify or adapt does not include the right to edit substantively or otherwise alter the meaning of the content. Notwithstanding the foregoing, nothing in this Amendment shall result in an expansion of Your rights as a United States Government entity under the Copyright Act of 1976 (17 U.S.C. §§101 et sec. (the Act)), specifically including Section 105 of the Act, and nothing contained herein shall be construed as expanding or limiting any and all intellectual property rights (IPR) retained by Agency or other users of the Site or services, it being the express intention of the Parties that any and all content shall remain the property of Agency or the other users (as the case may be) according to the provisions of the Act or similar provisions of law otherwise protecting the IPR of content posted on the Site.
- J. **Limitation of liability:** The Parties understand and agree that nothing in the Limitation on Liability clause or elsewhere in the Facilitator Agreement in any way grants Company a waiver from, release of, or limitation of liability pertaining to, any past, current or future violation of federal law.

- K. **Uploading, deleting:** The Parties understand and agree that You are not obligated to place any User Content on the Company site, and You reserve the right to remove any and all User Content at Your sole discretion.
- L. **No endorsement:** Company agrees that Your seals, trademarks, logos, service marks, trade names, and the fact that You have a presence on the Company site and/or use its services, shall not be used by Company in such a manner as to state or imply that Company's products or services are endorsed, sponsored or recommended by You or by any other element of the Federal Government, or are considered by these entities to be superior to any other products or services. Except for pages whose design and content is under the control of the Agency, or for links to or promotion of such pages, Company agrees not to display any Agency or government seals or logos on the Company's homepage or elsewhere on the Company Site, unless permission to do has been granted by the Agency or by other relevant federal government authority. Company may list the Agency's name in a publicly available customer list so long as the name is not displayed in a more prominent fashion than that of any other third party name.
- M. **No business relationship created:** The Parties are independent entities and nothing in this Amendment or Facilitator Agreement creates an agency, partnership, joint venture, or employer/employee relationship.
- N. **No cost agreement:** Nothing in the Facilitator Agreement or in this Amendment obligates You to expend appropriations or incur financial obligations. The Parties acknowledge and agree that none of the obligations arising from this Amendment or Facilitator Agreement are contingent upon the payment of fees by one party to the other.
- O. **Separate future action for fee based services:** VenCorps will provide You with current services and features for free. As stated in Section 5 of the Facilitator Agreement, Company may in the future initiate charges and/or offer You premium and enterprise services for a fee. The Parties understand that fee-based services are categorically different than free products, and are subject to federal procurement rules and processes. Before deciding to enter into a for-fee subscription, or any other fee-based service Company may offer now or in the future, You agree to determine your Agency has a need for those additional services for a fee, to consider the subscription's value in comparison with comparable services available elsewhere, to determine that Agency funds are available for payment, to properly use the Government Purchase Card if that Card is used as the payment method, to review the then-applicable Facilitator Agreement (which may have been revised under the direction of Clause G above) for conformance to federal procurement law, and in all other respects to follow applicable federal acquisition laws, regulations, and agency guidelines when initiating that separate action.
- P. **Assignment:** Neither party may assign its obligations under this Amendment or Facilitator Agreement to any third party without prior written consent of the other.

- Q. **Precedence; Further Amendment; Termination:** This Amendment constitutes an amendment to the Facilitator Agreement; language in the Facilitator Agreement indicating it alone is the entire agreement between the Parties is waived. If there is any conflict between this Amendment and the Facilitator Agreement, or between this Amendment and other rules or policies on the Company site or services, this Amendment shall prevail. This Amendment may be further amended only upon written agreement executed by both Parties. Agency may close Agency's account and terminate this agreement at any time. Company may close Agency's account and terminate this agreement on 30 days written notice.
- R. **Posting and availability of this Amendment:** The Parties agree this Amendment contains no confidential or proprietary information, and You may release it to the public upon request and to other agencies interested in using the VC Site and services.
- S. **Provision of data:** In case of termination of service, within 30 days of such termination Company will provide you with all user-generated content that is publicly visible through the Sites You created at Company. Data will be provided in a commonly used file or database format as Company deems appropriate. Company will not provide data if doing so would violate its privacy policy.
- T. **Data Transfer:** Company may not transfer any personally identifiable information, including comments or other user-generated data, associated with visits to the pages You created, in the event of Company merger, acquisition, or other transaction, including sale in bankruptcy, without Your written approval. If You do not approve of the transfer, Company will provide the data as described in paragraph S, above.
- U. **Use of Web Tracking Technologies:** Company may not make use of persistent web tracking technologies (which include, but are not limited to, cookies, web bugs, and web beacons) on the pages You create at Company, unless the visitor to the page affirmatively agrees (opts-in) to such arrangement(s) and is provided a prior opportunity to decline such technology without denying the, access to the page's content if they decline. Company will not use such technologies if doing so would violate its privacy policy or federal law and regulation.
- V. **Retention of Individual Visitor Data:** Company shall not retain specific Internet Protocol (IP) addresses, unique identifiers, or any logs, comments, or other user-generated data, or other records containing personally identifiable information associated with visits to the page(s) You created for more than 90 days. Anonymous and aggregate "anonymized") visitor data may be maintained by the Company, to the extent provided under its privacy policy.
- W. **Section 5:** Section 5 of the Facilitator Agreement is deleted in its entirety, it being the intention of the Parties that nothing contained herein shall be construed as establishing fees charged to visit, access or register with parts of the Site operated by the Company, when associated with Agency's presence on the Site or Agency's use of Company's services.

- X. **Passwords:** The following is added to the end of Section 8 of the Facilitator Agreement: "You shall have the right to access the Web site with the number of computers, passwords and other attributes reasonably necessary to enable utilization of the Web Site in the manner contemplated by this Amendment.
  
- Y. **Amendment to Section 9 of the Facilitator Agreement related to Forums:** The following sentence in Section 9 is hereby deleted: "However, VC reserves the right, but has no specific obligation, to monitor the Forums and change, edit, amend, modify or delete any materials which VC in its sole and absolute discretion determines to violate the terms of use or to be in any other way offensive or contrary to the policy of VC." In its place, the following sentence is inserted: " However, VC reserves the right, but has no specific obligation, to monitor the Forums and change, edit, amend, modify or delete any materials which VC in its reasonable discretion determines to violate the terms of use or to be in any other way offensive or contrary to the policy of VC."
  
- Z. **Amendment to Section 18 of the Facilitator Agreement related to Rights After Termination:** The final two sentences of Section 18 are amended to reflect the Parties agreement that, upon termination of Your use of the Web Site, the Company's license shall cease and the Company shall take such take such actions reasonably contemplated to terminate any and all rights it may have in such communication in all media.
  
- AA. **Security:** Company will, in good faith, exercise due diligence using generally accepted commercial business practices for IT security, to ensure that systems are operated and maintained in a secure manner, and that management, operational and technical controls will be employed to ensure security of systems and data. An SAS 70 Type II audit certification will be conducted annually, and Company agrees to provide Agency with the current SAS 70 Type II audit certification upon the agency's request. Recognizing the changing nature of the Web, Company will continuously work with users to ensure that its products and services meet users' requirements for the security of systems and data.
  
- BB. **Accessibility:** Company understands the need for its Site and services to meet accessibility standards. Company is working to achieve a fully 508 compliant application in 2010.

-----

VENCORPS, Inc.

[GOVERNMENT AGENCY]

\_\_\_\_\_  
Name: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Email: \_\_\_\_\_

## Attachment

### Facilitator Agreement

Please fully review the following terms and conditions of use carefully before visiting, accessing, utilizing or registering for Spencer Trask Collaborative Venture Partners, LLC's products or services made available at [www.VenCorps.com](http://www.VenCorps.com) ("the Web site"). The Web site is not available to minors under thirteen (13) years of age or to any individual or entity which cannot enter into a legally binding contract under any applicable law. If you are between thirteen (13) and eighteen (18) years of age, have your parents review these terms of use and assist you to create and register a user account. By checking the "Yes, I agree..." box on the registration form, you are signifying your acknowledgement, acceptance and agreement to the terms and conditions for this site and any related products or services offered by Spencer Trask Collaborative Venture Partners, LLC ("VC") for use, subscription or sale (collectively the "Services"). THIS IS A BINDING LEGAL AGREEMENT, SUBJECT TO ALL APPLICABLE LAWS AND OBLIGATIONS OF CONTRACT. Therefore, if you do not agree to these terms and conditions, DO NOT visit, set up a user account or otherwise register, access or utilize the Website. THE TERMS AND CONDITIONS REFERENCED HEREIN APPLY TO ANY AND ALL USER ACCOUNTS, WHETHER SAID ACCOUNT IS NEWLY CREATED, WILL BE CREATED IN THE FUTURE OR HAS ALREADY BEEN CREATED. THEREFORE, PLEASE READ THE TERMS AND CONDITIONS FULLY, CAREFULLY AND COMPLETELY. As previously stated, the use of the Web site constitutes your acceptance, acknowledgement and agreement to these terms and conditions, which constitute a binding legal agreement. If you do not fully and completely consent and agree to these terms of use exit this Web site and do not make any further use of it. VC reserves the right, at its full and complete discretion and without prior notice, to change, modify, amend, add, subtract or otherwise remove portions of these terms at any time and for any or no reason. Please periodically continue to check these terms and conditions on the VC Web site for any changes. Your continued access to and use of the Web site after the posting of any amendments, deletions or other changes to these terms and conditions will constitute your acceptance, acknowledgment and agreement to the respective changes.

#### 1. Service Description.

VC's Web site provides a compilation of user profiles, videos, executive summaries, business plans and other information and materials accessible to users. Users will be categorized as Founders, Facilitators or Funders depending on their type of registration for

the Web site. If a user is interested in an executive summary, business plan, video or other posting they may, through the Web site, request to be introduced to the user who posted the information or material of interest. The Web site is intended solely to be an enterprise-grade social and business networking platform, assisting users in connecting more effectively and finding opportunities that match their business or investment strategies, preferences or goals and VC shall not be liable for any transaction or arrangement consequently made between users. Users understand, acknowledge and consent that VC does not recommend one business plan, executive summary or user over another.

## 2. General Provisions.

All Web site illustrations, documentation, information, videos, business plans, music, pictures, content and all other materials accessed by utilization of the Web site are protected by both United States law, as well as the laws of various international jurisdictions, including, but not limited to copyright laws, Trademark law, patent law and various governmental treaties. VC and any agents, affiliates and licensors relevant thereto, own all rights, titles and interest in and to the Web site. Except for any rights specifically enumerated as being licensed to you hereunder, VC reserves any and all of its rights to the Web site, Services and all other materials accessible by use of such Web site. To be eligible to visit, use or access information on the Web site, you must register as a Founder, Facilitator or Funder and agree to any terms and conditions embodied in the relevant classification category or applicable to the specific call for postings. As part of the registration process, users will be asked specific questions which will allow VC to determine whether they should be a Founder, Facilitator or Funder. Founders and Funders are required to agree to additional terms and conditions. The terms and conditions of this Agreement are incorporated by reference in both the Founder Agreement and the Funder Agreement. User category decisions shall be made at the sole discretion of VC.

## 3. Title Not Transferred.

These terms are not intended to and do not transfer any right, title or interest in the Web site to you. The limited rights granted herein solely relate and involve the specific rights of VC listed herein below and do not extend to other intellectual property rights or interests that exist now or may exist in the future, such rights being fully and completely reserved. Furthermore, VC retains sole and complete right title and interest in and to the Web site, as well as any and all ancillary intellectual property related thereto.

## 4. Specific License and Restrictions.

Free of any associated charge or cost to you, VC hereby grants you a non-exclusive, non-transferable, limited right license to access, use and display the Web site specifically for personal, non-commercial use

only. If at any time, in VC's sole discretion, it is determined that you are utilizing the Web site in a manner inconsistent with personal and non-commercial use, or if you otherwise fail to fully comply with the terms of use herein, VC may terminate your license to visit, use or access the Web site without notice. Moreover, VC reserves the right at any time in the future to charge a service fee and/or other specified fee or charge for continued use of the Web site with reasonable notice to you. This license is fully and completely revocable at any time by VC, with or without notice and for any or no reason. VC makes no warranty as to suitability or use of the Web site and the limited license granted herein and you acknowledge, agree and otherwise consent that VC shall have no liability arising from or in connection with your use of the Web site. VC may design or otherwise configure the Web site to include certain methods that enable VC to identify the specific version of the Web site being used by your account. Said configurations may provide VC with the ability to amend, change or update the version of the Web site being utilized without any further notice or interaction with you. In order to do this VC retains the right to poll or otherwise access your user account or

preferences in order to provide the updated versions of the Web site automatically in the most seamless and expeditious manner possible. By use of the Web site you acknowledge, agree and otherwise consent not to engage in, permit another person or entity to engage or otherwise be related to or a part of the following restricted activities: (i) market, share, distribute, offer to sell, sell or otherwise make reproductions or copies of the Web site in any way inconsistent with the rights of use provided by the license herein; (ii) remove any applicable, relevant identification, copyright, trademark or other notices relating to the intellectual property or other property of VC; (iii) attempt to access source or object code of the Web site, by methods including reverse engineering or otherwise reducing it to a form readable without the use of a computer, except and unless any applicable statutes or laws specifically prohibit said restrictive language; (iv) amend, change or modify (including the creation of any derivative or other works) the Web site; (v) attempt to disable any digital rights management or copy protection aspects of the Web site, not already specifically prohibited by existing laws; (vi) create code, software or other program that incorporates any elements of the Web site; (vii) attempt to hack into, compromise or otherwise access the object or source code of the Web site for any

purposes, personal or commercial, without the express written permission of VC; or (viii) interrupt or attempt to interrupt the operation of the Web site in any way. To the extent that you fail to comply with the prohibitions listed above, you agree, without any further compensation or remuneration to assign, give or otherwise transfer all concepts and ideas, and all materials, products, related modifications thereto and any independent intellectual property rights developed or prepared by or for you in connection with the Web site including without limitation all text, images, music, audio, video and other information, Website frames, and all HTML, Java, flash or other code relating thereto, as the exclusive property of VC, and all right, title and interest thereto shall vest in VC and they shall be deemed to be a "work made for hire" and made in the course of services rendered hereunder. To the extent that title to any such works may not, by operation of law, vest in VC or such works may not be considered works made for hire, all right, title and interest therein are hereby irrevocably assigned to VC. In the event that you engage any person, other than a regular employee, to design or develop the above listed elements, you will require each such person to execute a written agreement assigning all rights in the work performed by such person in connection with these terms to VC. All elements shall belong exclusively to VC with VC having the right to obtain and hold in its own name all copyright, patent, and trademark registrations, and such other protections as may be appropriate to the subject matter, and any applications, extensions, continuations and renewals thereof and all merchandising rights therein. Moreover, you agree to give VC and any person designated by VC, any reasonable assistance required to perfect the rights defined in this section. You agree not to use bots, spiders or other intelligent agent software or methods for any purpose other than accessing publicly posted portions of the Web site and then only for the purposes consistent with the terms of use described herein. Parts of the Web site are open to all visitors while other portions of the Web site are only open and accessible to registered users based on and in relation to their classification as a Founder, Facilitator or Funder. We cannot vouch for the accuracy, quality or good sense of any messages, business plans, videos or any other materials or information posted here or the communications between users because we do not claim to read and evaluate them all. You must use your own common sense to judge, evaluate and decide about the relevance, usefulness or applicability of what you read here. IN ACCORDANCE WITH AND NOT INTENDING TO LIMIT ANY OF THE PROVISIONS OR PROTECTIONS PREVIOUS SET FORWARD, DUPLICATION, COPYING OR ANY FORM OF

REPRODUCTION OF WEB SITE OR RELATED INFORMATION, MATERIALS OR OTHER CONTENT TO ANY OTHER SERVER OR LOCATION FOR THE PURPOSES OF DUPLICATION, COPYING OR ANY OTHER FORM OF REPRODUCTION IS EXPRESSLY AND EXPLICITLY PROHIBITED.

#### 5. Access and Charges.

Currently, there are no fees charged to visit, access or register with VC which provides limited access and use of some parts of the Web site, however, VC retains the right to charge fees to register, access or use the entirety of the Web site in the future. Additionally, certain aspects of the Web site may only be accessible and available to users in relation to their classification as Founders, Facilitators or Funders. These fees and charges are described on the Web site, and in the event you elect to use paid aspects of the Web site, you agree to the pricing, payment and billing policies applicable to such fees and charges, posted and/or set forth at [www.VenCorps.com](http://www.VenCorps.com). VC retains the rights to add new services for additional fees and charges, or proactively amend fees and charges for existing services, at any time in its sole discretion. For purpose of creating a user account, you agree, acknowledge and consent to provide VC with accurate, complete and updated information required for the Web site subscription or user account registration and creation process. This may include, but not be limited to, your full legal name, date of birth, user name, email address, work experience, educational background, investment history and related financial information and applicable payment information. At any time following your registration, subscription or activation of your user account, you may access your account information to determine whether it is current and accurate, and, if not, make any necessary and relevant additions, changes or corrections. Your failure to comply with this term (including providing any false or misleading registration data) may result in the immediate suspension or termination of your user account and right or license to access the Web site without any refund of any sums you may have paid as a subscriber. You agree that all purchases of Points are final and non refundable. You agree that all Points will be forfeited if your account is shut down, frozen or terminated for any reason. You agree, acknowledge and consent that Points do not have any monetary value and are not to be bought, sold, offered for sale, bartered or otherwise traded, unless specifically authorized by VC in writing. Moreover, any and all unused Points will expire after one (1) year from date of purchase or other receipt. Further, in VC sole discretion, accounts that are unused for a period of time more than six (6) months will be terminated. You agree that Points are a limited license to access certain services and elements of the Web site and that you have no property interest in the Points. Furthermore, you agree that Points are not a gift certificate and

shall not be treated as such. VC reserves the right to add, change, delete or discontinue any or all aspects or features of the Web site, including, but not limited to, content, financial terms, availability, equipment needed for access or use, or even discontinue, cancel or terminate the Web site in its entirety.

#### 6. NO WARRANTY.

EXCEPT AS EXPRESSLY SET FORTH HEREIN, THE WEB SITE (INCLUDING ALL CONTENT, FUNCTIONS, SERVICES, MATERIALS AND INFORMATION MADE AVAILABLE THEREON OR ACCESSED BY MEANS THEREOF) IS BEING PROVIDED TO YOU "AS IS". VC DOES NOT PROVIDE, AND IS NOT PROVIDING, ANY WARRANTIES WHATSOEVER (INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, COMPATIBILITY, SECURITY, ACCURACY OR NON-INFRINGEMENT), IN ANY FORM, IMPLIED, EXPRESS, STATUTORY OR OTHERWISE. TO THE FULLEST EXTENT PERMISSIBLE BY LAW, VC MAKES NO WARRANTIES AND SHALL NOT BE LIABLE FOR THE USE OF THE WEB SITE UNDER ANY CIRCUMSTANCES, INCLUDING BUT NOT LIMITED TO NEGLIGENCE BY VC. VC DOES NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE WEB SITE OR SERVICES WILL MEET YOUR REQUIREMENTS, THAT YOUR ACCESS OR OPERATION OF THE WEB SITE OR ANY CONTENT ACCESSIBLE THROUGH THE WEB SITE WILL BE UNINTERRUPTED OR ERROR-FREE, THAT THE WEB SITE OR SERVICES WILL MEET ANY PARTICULAR CRITERIA OF PERFORMANCE OR QUALITY, THAT DEFECTS WILL BE CORRECTED, OR THAT THE WEB SITE (OR ANY SERVERS THAT MAKE SUCH MATERIALS AVAILABLE) ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. VC DOES NOT WARRANT OR MAKE ANY REPRESENTATIONS REGARDING THE USE OR THE RESULTS OF THE USE OF THE WEB SITE IN TERMS OF THEIR CORRECTNESS, ACCURACY, RELIABILITY OR OTHERWISE, OR THAT THE USE OF THE WEB SITE WILL NOT ADVERSELY AFFECT YOUR OR ANY OTHER PERSON'S USE OF THE COMPUTER(S) ON WHICH THE WEB SITE IS ACCESSED FROM. VC WILL MAKE COMMERCIALY REASONABLE EFFORTS TO MAINTAIN THE WEB SITE FREE OF VIRUSES, WORMS, TROJAN HORSES AND OTHER FORMS OF MALICIOUS CODE. NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY VC OR AN AUTHORIZED REPRESENTATIVE SHALL CREATE A WARRANTY OF ANY KIND. APPLICABLE LAW MAY NOT ALLOW THE EXCLUSION OF EXPRESS OR IMPLIED WARRANTIES, SO CERTAIN OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU AND YOU MAY HAVE OTHER LEGAL RIGHTS WHICH VARY FROM STATE TO STATE AND JURISDICTION TO JURISDICTION. YOU ACKNOWLEDGE THAT THE DISCLAIMERS, LIMITATIONS AND WAIVERS OF LIABILITY CONTAINED HEREIN WILL SURVIVE ANY TERMINATION OF YOUR USER ACCOUNT(S) OR ANY SERVICES.

#### 7. User Responsibilities.

Users of the Web site agree, acknowledge and consent to providing accurate, complete and up to date personal and business profile information. Founders, Facilitators and Funders warrant, acknowledge and consent that they have full rights and authority (including the

right and authority to act on behalf and/or bind the entities they purport to represent, if any) to make any postings or otherwise use the Web site. It is the user's specific continued responsibility to maintain, amend and promptly modify any and all personal and business profile information, as well as any other video, business plan or other postings as necessary to comply with the above obligations. If VC believes, learns, has reasonable grounds to suspect or otherwise discovers that a user has provided any information or materials that are untrue, inaccurate, not current or incomplete, VC has the right to suspend or terminate the user's membership, registration or access to the Web site and/or refuse any current or future use of the Web site.

To the extent inconsistent with the purposes of the Web site, which shall be solely judged and determined by the discretion of VC, users may not market, promote or sell any goods, products, services or otherwise to other users of the Web site. Users acknowledge, agree and consent that he/she will not present to third parties any communications, business plans, videos or other information or material in a manner that could be construed as conveying sponsorship, endorsement, opinion, representation or warranty of or on behalf of VC. This agreement shall have no third party beneficiaries, other than specifically identified in accordance with the terms of the applicable call for postings.

#### 8. Passwords.

By visiting, using, registering and accessing the Web site you acknowledge, agree and consent that you are the only individual permitted to use your password and are fully and solely responsible for any use of your password. Only one computer and user may be connected to VC's system and use the Web site at one time with one password. Users agree to immediately notify VC of any unauthorized use of their user name, login ID or any other breach of security.

#### 9. Forums.

VC may make available to users of the Web site, email notices, chat services, IM technology, newsletters, chat rooms, message boards, bulletin board services or other interactive communication facilities (collectively referred to as "Forums") by means of the Web site or related services. VC cannot review and is not responsible to review any or all communications made on or through the Web site. However, VC reserves the right, but has no specific obligation, to monitor the Forums and change, edit, amend, modify or delete any materials which VC in its sole and absolute discretion determines to violate the terms of use or to be in any other way offensive or contrary to the policy of VC.

#### 10. Intellectual Property.

Users acknowledge, agree and consent that all rights, including copyright, trademark, patent, trade secret, database rights or other Intellectual Property right, contained in or embodied by the Web site belong solely to VC.

A user may not copy any part of a business plan, business summary, video or other posting or carry out any other act which is prohibited by applicable Intellectual Property laws other than for downloading or printing in hard copy format any page from the Web site for personal use only; or storing pages from the Web site in a cache or temporary retrieval system for offline personal use only. These consents do not permit the user to modify any of the content posted by other users on the Web site or to use it in any commercial context without obtaining the prior written consent of VC or the user who originally posted the subject content. Users acknowledge, warrantee and covenant that any videos, business plans, comments or other material or information posted on the Web site ("the Content") shall belong exclusively to the user who additionally has the right to obtain and hold in its own name all copyright, patent, and trademark registrations, and such other protections as may be appropriate to the Content subject matter, or that the posting user has full authority and approval from the Content owner to post same on the Web site. If VC believes, learns, has reasonable grounds to suspect or otherwise discovers that a user does not have the above rights to the Content, VC has the right to immediately take down any of the Content and/or suspend or terminate the user's membership, registration or access to the Web site and/or refuse any current or future use of the Web site.

Subject to the terms and conditions set forth herein, users retain any and all applicable copyright, trademark, patent and other Intellectual Property rights with respect to any communications, business plans, videos or other information or materials posted to the Web site, to the extent the user had any such rights under applicable law.

#### 11. LIMITATION ON LIABILITY.

ACCESS TO AND USE OF THE WEB SITE AND SERVICES IS AT YOUR OWN RISK. YOU ASSUME FULL AND SOLE RESPONSIBILITY AND RISK OF LOSS RESULTING FROM YOUR DOWNLOADING, UPLOADING, ACCESS OR USE OF THE WEB SITE, FILES, INFORMATION, COMMUNICATIONS, CONTENT OR OTHER MATERIAL. UNDER NO CIRCUMSTANCES, INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE, SHALL VC, OR ANY PROVIDER OF TELECOMMUNICATIONS OR NETWORK SERVICES FOR VC, BE LIABLE FOR ANY PERSONAL INJURY OR ANY DIRECT, PUNITIVE, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL DAMAGES, INCLUDING WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, LOSS OF DATA OR BUSINESS INTERRUPTION UNDER ANY LEGAL THEORY (TORT, CONTRACT OR OTHERWISE), THAT RESULT FROM THE USE OF, OR THE INABILITY TO USE, THE WEB SITE OR MATERIALS OR FUNCTIONS AVAILABLE THROUGH THE WEB SITE, EVEN IF WE

HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. APPLICABLE LAW MAY NOT FULLY ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY OR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION OR EXCLUSION MAY NOT APPLY TO YOU. IF YOU ARE DISSATISFIED WITH ANY PORTION OF THE WEB SITE, OR WITH ANY OF THESE TERMS AND CONDITIONS, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USING THE WEB SITE. IN NO EVENT SHALL OUR TOTAL LIABILITY TO YOU FOR ALL DAMAGES, LOSSES, AND CAUSES OF ACTION (WHETHER IN CONTRACT, TORT [INCLUDING, BUT NOT LIMITED TO, NEGLIGENCE], OR OTHERWISE) EXCEED THE AMOUNT PAID BY YOU TO VC FOR THE WEB SITE, IF ANY, OR \$100, WHICHEVER IS LESS. YOU HEREBY RELEASE VC AND THEIR AFFILIATES FROM ANY AND ALL OBLIGATIONS, LIABILITIES AND CLAIMS IN EXCESS OF THIS LIMITATION.

The foregoing limitations shall apply even if the above stated remedy fails of its essential purpose. Users agree, acknowledge and consent that these exclusions and limitations are reasonable in the circumstances.

#### 12. Indemnification.

By accessing or using the Web site you hereby agree, acknowledge and consent to indemnify, defend and otherwise hold harmless, VC and any and all of its affiliates, agents, attorneys, directors, licensors and licensees, officers, owners or other information providers, (referred hereto collectively as the "Indemnitees") from and against any and all demands, claims, actions or causes of action, assessments, losses, damages, liabilities, costs and expenses, including without limitation, (including interest, penalties and attorneys' fees and expenses) incurred by the Indemnitees in connection with any claim arising out of any breach or alleged breach by you of this agreement. You shall cooperate as fully as reasonably required in the defense of any claim. We reserve the right, at our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you and you shall not in any event settle any matter without the written consent of VC.

#### 13. Termination.

These terms and conditions set forth herein continue to remain in full force and effect until such time as a user's account or registration is terminated by either party. VC reserves the right, in its sole discretion and without notice, to immediately terminate your user account and access to any or all of the Web site, related Services or any portion thereof, at any time without further notice or compensation. Likewise, you retain full discretion to end or terminate your user account and discontinue use of the Web site at any time, pursuant to the terms of use.

#### 14. Privacy Policy.

By using and accessing the Web site you consent to, agree and acknowledge VC's Privacy Policy and that any information provided by you as part of your user registration, account, profile or otherwise provided as part of your use of the Web site shall be governed by the privacy policy of VC. To access and review VC's Privacy Policy use the link provided below:

<http://www.VenCorps.com/legal/privacy/>

Therefore, if you do not fully agree and consent to the VC Privacy Policy, do not register, set up a user account or otherwise use the Web site. We reserve the full right, power and authority to amend, modify, change, add or delete provisions or sections of the Privacy Policy at any time with or without a reason. Therefore, please periodically continue to check the Privacy Policy on the VC Web site for any changes. Your continued use of the Web site following any posted modifications shall demonstrate your acknowledgement, acceptance and consent to said changes.

#### 15. No Sale or Assignment.

You may not give, bargain, barter, market, trade, offer for sale, sell, license, assign or otherwise divest you rights, responsibilities or obligations under VC's Facilitator Agreement, either in whole or in part, without the prior written consent of VC. Any attempt to do so shall be void and of no effect.

#### 16. Hyperlinks to Other Sites.

The Web site may contain links and pointers to other sites on the Internet that may be maintained by third parties. Such links do not constitute an endorsement by VC of any third-party site or any materials contained therein. VC does not control, and is not responsible for, the availability, accuracy or currency of such third-party site or any information, content, products or services accessible from such third-party site.

#### 17. Age and Other Restrictions.

The Web site is not available to minors under the age of thirteen (13), to any individual or entity which cannot enter into a legally binding contract under any applicable law, or to any users suspended or removed from the system by VC for any reason. By using and accessing the Web site you hereby acknowledge, represent and warrant to VC that: (1) you are at least eighteen (18) years old and that you possess the legal right and ability to enter into this Agreement and to use the Web site in accordance with the Terms and Conditions; or (2) that, if you are between thirteen (13) and eighteen (18) years of age, you have your parents' or legal guardians' full consent, agreement and acknowledgement to use and access the Web site and Services and they represent and warrant, on

your behalf, that they possess the legal right and ability to enter into this Agreement and do so on your behalf.

#### 18. Communications.

You agree and acknowledge that any communications made to or by means of the Web site are public. You further acknowledge and agree that: (1) you have no expectations of privacy in any communications, videos, business plans or other information or materials posted on the Web site; and (2) no confidential, fiduciary, contractually implied or other relationship is created between you and VC by reason of your transmitting any communications, unless otherwise specifically stated herein. Moreover, by transmitting any communications, videos, business plans or other information or materials through use of the Web site you grant to VC a perpetual, worldwide, irrevocable, unrestricted, non-exclusive, royalty-free license to use, copy, license, distribute, display, reproduce, transmit, modify, edit or otherwise exploit such communication, in all media now known or later developed. The foregoing grant shall include the right to exploit any proprietary rights in such communication, video, business plan or other posting, including, without limitation, any intellectual property laws under any relevant jurisdiction, and shall constitute a waiver of any rights, "moral rights," or any similar rights under any jurisdiction.

#### 19. Terms and Conditions.

Please read the Terms and Conditions for VC currently at:

<http://www.VenCorps.com/legal/tac/>

The Terms and Conditions accessible by the above hyperlink are fully incorporated herein by this reference as though they were specifically and completely set forth herein. By accessing and using the Web site, you signify your acknowledgement, agreement and consent to the Terms and Conditions. Therefore, if you do not fully agree and consent to the Terms and Conditions, do not register, set up a user account or otherwise access and/or use the Web site. VC reserves the full right, power and authority to amend, modify, change, add or delete provisions or sections of the Terms and Conditions at any time with or without a reason. In such an event we will notify members by private message and on the VenCorps company blog, highlight the changes in the document available on the website, and indicate at the top of the page the date the terms and conditions of the specific agreement were revised. Therefore, please periodically continue to check the Terms and Conditions on the Web site for any changes. Your continued use of the Web site following any posted modifications to the Terms and Conditions shall demonstrate your acknowledgement, acceptance and consent to said changes.

## 20. No Offering of Financial Services.

All users, regardless of their classification as Founders, Facilitators or Funders, accept, acknowledge and consent to take full responsibility for compliance with any and all applicable laws, including among other things, those enacted by the U.S. Securities and Exchange Commission under the Securities Act or being qualified under the securities or "blue sky" laws of any state or other jurisdiction when dealing with any Business Plan, video, comments or other materials posted on the Web site.

Users classified as Funders, or otherwise seeking such classification, agree, acknowledge, consent and are deemed to have represented and warranted to VC that he/she is an "accredited investor", or "sophisticated investor" as defined by the U.S. Securities and Exchange Commission under the Securities Act, or are non-

US residents or citizens (in which case said users are to conform with any relevant local laws). Investing in nascent, highly speculative business ventures involves a high degree of risk and, where required, users are advised to seek appropriate independent advice. An investor could lose all or part of his/her investment. Therefore, all users should carefully consider the risks embodied in any business plan, business summary, video or other information before making an investment decision. VC is not and does not advise any users

on the merits or risks of investments available on the Web site, or otherwise. Therefore, users are strongly advised to seek advice from an independent investment professional concerning the benefits and risks involved in any potential investment. To the best of VC's belief, knowledge, information and purpose, in providing and maintaining the Web site, VC is not making and does not intend to engage in the offering of securities or otherwise make any financial promotions or disclosures regulated by the U.S. Securities and Exchange Commission under the Securities Act and no representation or warranty is made to that effect.

## 21. Award Payments.

Payments of any money or awards to users concerning, in connection with, or in relation to any information or materials posted on the Web site shall be handled in accordance with the specific terms and conditions governing the particular posting. Additionally, the conditions or requirements for eligibility or qualification will be the set forth in the particular call for postings. VC retains the sole authority to determine or decide whether a posting complies with the specific posting criteria and/or whether to otherwise accept a particular submission.

## 22. DMCA Notification Procedures.

VC will respond appropriately to notices of alleged copyright infringement which are sent in compliance with the Digital Millennium Copyright Act ("DMCA") and as set forth herein below. If you are a copyright holder and believe that your intellectual property rights have been infringed by an improper posting or distribution in connection with [www.VenCorps.com](http://www.VenCorps.com), provide VC with a written notice that includes all of the following:

- (i) a reference or subject line including substantially similar language to the following: "DMCA Copyright Infringement Notice";
- (ii) a description of the subject work which has allegedly been infringed;
- (iii) the URL of the site and a description of where the allegedly infringing material is located on that site;
- (iv) your contact information, including: address, telephone number and email address;
- (v) a statement demonstrating that you have a good faith belief that the alleged infringing material is not authorized by the copyright owner, its agent or the law;
- (vi) a statement, made under penalty of perjury, that all the information provided is accurate and that you are the copyright owner (or, if you are not the copyright owner, that you are authorized to act on behalf of the copyright owner); and,
- (vii) your electronic or physical signature.

DMCA notices may be sent to VC by mail, email, or facsimile at the addresses below:

Via Mail:

Spencer Trask Collaborative Venture Partners, LLC  
535 Madison Avenue  
New York, NY 10022

Via Email:

DMCA@VenCorps.com

Via Facsimile:

(416) 981-7665

VC may or may not choose to respond or otherwise take action in respect to DMCA notices that do not comply with all of the foregoing requirements. However, at its sole decision and discretion, VC may elect to remove allegedly infringing material brought to its attention regardless of whether the notifications fully comply with the DMCA.

### 23. Force Majeure.

You agree and acknowledge that VC shall not be liable for any failure or delay concerning or related to the operation of the Web site caused by events beyond VC's control, including, without limitation, sabotage, computer failure, server failure or other failures or

delays in transportation, failures or substitutions of equipment or other accidents.

#### 24. Entire Agreement.

These terms shall be construed and enforced under the law of the State of Delaware without regard to any conflict of laws principles. The terms set forth herein constitute the entire Agreement together with any and all relevant exhibits, specifications or Terms and Conditions on the Web site, which are incorporated herein by reference, is the sole and entire agreement between the parties relating to the subject matter hereof. This Agreement supersedes all prior understandings, agreements and documentation relating to such subject matter. In the event of a conflict between the provisions of the main body of the Facilitator Agreement and any exhibits, specifications or other related materials, the Facilitator Agreement shall take precedence. Except as to changes and modifications previously authorized herein, any other modifications and amendments to these terms, including any exhibits or specifications attached hereto, shall be enforceable only if they are prepared and set forth by VC in writing.

#### 25. Your Participation Will Not Interfere with Other Contracts.

Users acknowledge, agree and confirm that he/she will not disclose to VC, or any others using the Web site, any information which the particular user is under a contractual or other legal obligation to not disclose. Should a user's access, membership or use of the Web site be found to breach any third-party contractual or other legal obligations he/she may have, the user agrees to defend, indemnify and hold harmless VC and any relevant user, its and their respective officers, directors, employees and agents, from and against all claims, actions or demands, liabilities and settlements, including, without limitation, legal costs and attorney's fees, arising in connection with such disclosure.

#### 26. Jurisdiction.

We operate and manage the Web site from U.S. offices in the State of New York. By accessing and utilizing the Web site you acknowledge, agree and consent that the law of the State of Delaware will apply to any disputes hereunder. We make no representations or warranties that the Web site is appropriate, available or complies with the specific laws for use in any particular location. By visiting, accessing, registering and utilizing the Web site you acknowledge, agree and consent that you do so on your own accord and initiative and that you remain solely responsible for your compliance with any and all local laws, to the extent such relevant laws exist.

#### 27. Dispute Resolution.

By your visiting, accessing of, registration and/or use of the Web site, you hereby specifically acknowledge, agree and consent that you waive your right to a trial, by jury or otherwise, and that you agree that any claim, suit, action or proceeding arising out of or relating to this Agreement or any of the transactions contemplated herein or related to the Web site or Services or any contests or services thereon (including without limitation, statutory, equitable or tort claims) shall be submitted to, and settled by, mediation; but, if mediation is ineffective, or unsatisfactory to VC, then an arbitration proceeding shall be commenced before a sole arbitrator under the rules and regulations of the American Arbitration Association (or under any other form of arbitration rules as acceptable to VC). Any and all claims or causes of action that you may have with respect to the Web site, Services, or this Facilitator Agreement must be commenced within one year after the claim or cause of action arises or it will be forever barred. Any award rendered as part of arbitration shall be final and conclusive upon the parties, and a judgment thereon may be entered in a court of competent jurisdiction. The expenses of the arbitration shall be borne equally by the parties to the arbitration, provided that each party shall pay for, and bear the cost of, his/her own experts, evidence and attorney's fees, except, if the arbitrator, in his discretion, expressly determines that the party against whom such award is entered has caused the dispute, controversy, or claim to be submitted to arbitration as a dilatory tactic or in bad faith, then such party shall bear all of the costs of the proceeding. You agree that the provisions in this paragraph will survive any termination of your account(s) or the Services. Notwithstanding the parties' decision to resolve any and all disputes arising under this Agreement through mediation and then binding arbitration, VC may bring an action in any court of applicable jurisdiction to protect its intellectual property rights or to seek to obtain injunctive relief or other equitable relief from a court to enforce the provisions these terms and conditions or to enforce the decision of the arbitrator.

28. Headings Not Controlling.

The headings in these terms are for reference purposes only and shall not be construed as a part of this Agreement.

29. Severability.

If any provision(s) of these terms of use is held invalid, void or unenforceable under any applicable statute or rule of law, it shall to that extent be deemed omitted, and the balance of these terms shall be enforceable in accordance with the remaining provisions.

30. Waiver.

No term or provision listed herein shall be deemed waived and no breach excused unless such waiver or consent is in writing and signed by VC. A waiver by VC of any of the terms, covenants or conditions to be performed by you hereunder shall not be construed to be a waiver of any succeeding breach thereof.

### 31. Export Law Assurances.

You agree not to use or otherwise export or re-export the Web site except as authorized by United States law and the laws of the jurisdiction in which the Web site was visited or otherwise accessed. Without limiting the foregoing, the Web site may not be exported or re-exported (a) into (or to a national resident of) any U.S. embargoed countries (currently Cuba, Iran, Iraq, Libya, North Korea, Sudan and Syria) or (b) to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce Denied Person's List or Entity List. By accessing, visiting, registering or using the Web site, you represent and warrant that you are not located in, under control of, or a national resident of any such country or on any such list.