

FAE User Agreement – effective April 13, 2017

This FAE User Agreement (this “Agreement”) contains the terms and conditions that govern your access to and use of the FAE System (as defined below) and is an agreement between Artist Estate, Inc. dba FineArtEstates.com (“FAE,” “we,” “us,” or “our”) and you, your agent, or the entity you represent (in the aggregate referred to herein as either “you” or, for any proposed buyer of Artwork through the FAE System, the “Buyer”). This Agreement takes effect when you click an “I Accept” button or check box presented with these terms or, if earlier, when you use any of the offerings or features of the FAE System (the “Effective Date”). You represent to us that you are lawfully able to enter into contracts (e.g., you are 18 year of age or older). If you are entering into this Agreement for an entity, such as the company you work for, you represent to us that you have legal authority to bind that entity.

1. Use of the FAE System.

A. FAE System. FAE is the owner and operator of a website at fineartestates.com (the “Website”) which sells artwork (the “Artwork”) on a consignment basis through an ecommerce marketplace using a sales system with decreases in sales price for unsold Artwork based upon a pre-determined time based schedule (the “Serrace System”) (the Serrace System, the Website, and their related features and functions being collectively referred to as the “FAE System”).

B. Generally. You may access and use the FAE System in accordance with this Agreement. You agree to adhere to all laws, rules, and regulations applicable to your use of the FAE System, including the Privacy Policy and other policies as determined and implemented from time to time by FAE.

C. Services. To access the services offered through the FAE System (the “Services”), you must create an FAE account associated with a valid e-mail address. You may only create one account per email address. You are responsible for all activities that occur under your account, regardless of whether the activities are undertaken by you, your employees or a third party (including your contractors or agents) and, except to the extent caused by our breach of this Agreement, we and our affiliates are not responsible for unauthorized access or actions to your account. You will contact us immediately if you believe an unauthorized third party may be using your account or if your account information is lost or stolen.

2. Changes to the FAE System. We may change, discontinue, or deprecate any of the FAE System (including the FAE System as a whole) or change or remove features or functionality of the FAE System from time to time. You have an obligation to review the Website, and the current terms and conditions for the FAE System, prior to your use. By utilization of the Website, you confirm your agreement to the current terms and conditions of the FAE System.

3. Purpose of the FAE System. The FAE System is designed to create an economic marketplace for users to review and purchase artwork made available for sale (the “Artwork”). The user of the FAE System (the “User”) is aware that, unless otherwise stated, the Artworks are not new or in perfect condition and may have certain damages or need for repair or cleaning. FAE does not guaranty or verify any information provided by the dealers or sellers providing

information relating to the listed Artwork and makes no representation with respect to the Artwork or such information.

4. Operation of the Website. The FAE System provides an ecommerce forum for Users to purchase Artwork online. The sale is directly between the User and the dealer who is the seller of the Artwork (the “Dealer”). The role of FAE is expressly limited to making the Website available and maintaining the Website. FAE is an intermediary and not an agent for either the User or the Dealer for any purpose. FAE accepts responsibility for the proper use of the Buyer’s funds deposited and disbursed through the Website, but FAE does not accept responsibility, and is not liable in any manner, for any negligence, misconduct or other inappropriate, unlawful or unprofessional behavior by the Dealer in connection with any sale transaction entered into on or through the Website. FAE does not accept responsibility for the delivery of or transfer of title to any Artwork purchased through the Website.

5. Security and Data Privacy. In connection with the use of the FAE System, you may provide FAE with certain personally identifiable information (“Personal Information”). FAE will use reasonable efforts to secure and protect your Personal Information as more fully described in FAE’s Privacy Policy.

6. Buyer Right to Review Artwork. Each proposed Buyer for the Artwork or their agent has the right to review the Artwork, at the Dealer’s facility, on an appointment basis. To arrange an inspection, the Buyer will need to contact the Dealer directly to arrange a mutually acceptable time for a reasonable inspection. The Artwork may not be removed from the Dealer’s facility while the Artwork is an active listing on the Website. FAE is therefore not involved with, or responsible for, coordination of any review of the Artwork, and FAE is not liable for any damages or claims that may arise from, or relate to, such review.

7. Use of Reserves. To ensure the opportunity to be first in line to purchase a specific Artwork from FAE at a specific Serrace price level, a Buyer must “Reserve” the work at that level. Only one Reserve may be placed on each Serrace price level for a given Artwork.

By placing a Reserve on a work at a future Serrace price level, the Buyer commits to purchase the work at the predetermined time and price level they chose from the Serrace pricing table on the Artwork detail page. For that commitment, the Buyer will automatically acquire the Artwork at the time of the drop to that Reserve Serrace level, unless the Artwork was previously purchased or reserved at a higher price.

To Reserve a specific Artwork, the Buyer will be required to provide the same information as if they had purchased the Artwork outright. If Serrace drops the price of the Artwork to the Buyer’s Reserve price, FAE will charge the Buyer’s credit card the full amount of the purchase and the Buyer will automatically be notified that they have purchased the Artwork. The Dealer who placed the Artwork on the FAE System will contact the Buyer to arrange shipping.

If the Artwork is purchased by another Buyer before the Reserve takes effect or a Reserve is placed on a Serrace level for that Artwork above the original Reserve, the Buyer who placed the lower Reserve will automatically be notified that their Reserve is no longer in effect.

As the inappropriate use of the Reserve system can change other Buyer's interest in a work, if a Buyer decides to remove a Reserve, they will be charged a fee equal to the greater of: (i) \$150, or (ii) 10% of the Reserve price they placed on the Artwork.

If the Serrace schedule reaches the Buyer's Reserve price, the Buyer's credit card will automatically be debited for the Reserve price. If Buyer does not have sufficient credit on their credit card to cover the full amount of the artwork, then FAE will charge 10% of the Buyer's Reserve Price to the Buyer's credit card and the Buyer will promptly be sent an email with FAE Contact information and payment funds transfer instructions. Buyer will have three business days to complete the balance of their transaction. If the transaction is not completed within said three business day period, the sale will be cancelled, the Artwork will be released for resale, and the Buyer will forfeit the 10% of the Reserve price they have already paid.

If a different Buyer initiates a purchase of a work just before it drops to a Reserve Serrace price, that Buyer's credit card purchase will have to be completed before the designated time of the drop to the Reserve or the Buyer who initiated the Reserve will automatically acquire the work.

8. Terms for Sale. A Buyer may purchase available Artwork from the FAE System by clicking the Website's "Buy Now" icon at any time. If a Buyer has already added a shipping address and credit card information to their My Account section, the process takes only a few moments. Once an immediate purchase has been made by a Buyer, with authority given for the processing of the payment of required funds related to such offer, a sale will be deemed complete.

If an artwork costs more than \$10,000.00, a Buyer will be offered the opportunity during checkout to check a box that will allow them to place \$10,000.00 of the purchase on a credit card, and finish paying the balance, including sales tax, via ACH or wire transfer. After the credit card payment clears, the Buyer will receive an email with balance payment information. In accordance with the FAE User Agreement, the Buyer must complete the transaction within three business days from the date of purchase.

Once the payment is complete, the Buyer will immediately be able to track the status of his/her purchase, and find a printable bill of sale located in the Purchase History tab-of his/her Account.

If a Buyer pushes the buy button right before a Serrace drop to a Reserve price, that Buyer's credit card purchase must be completed before the drop for them to acquire the work.

Each Buyer acknowledges and understands that they are purchasing the Artwork only. Any frame or base displayed with the Artwork will be shipped with the Artwork, but are sold AS-IS, with no warranty. If the Buyer does not want the frame or base shipped to them, then they must immediately contact the Dealer after the purchase to discuss the matter. If the Artwork is shipped with a frame or base, and it is returned under the terms of this Agreement, it must be returned with the same frame or base.

9. Shipping. The sales price does not include the shipping cost. All shipments of purchased Artwork and related insurance issues must be arranged between the Buyer and the Dealer. FAE

has no responsibilities or obligations relating to the shipment of the purchased Artwork or arranging any insurance for such purchases.

When a Buyer purchases Artwork, the sales price does not include shipping charges. The Buyer is responsible for all shipping charges (for the delivery from Dealer's facility to Buyer). It is Buyer's responsibility to confirm the shipping charges prior to purchasing the Artwork. If, within 7 days after purchasing the Artwork, Buyer decides that Buyer does not want to pay the shipping charges (and thus cannot receive the Artwork), the purchase may be cancelled by Buyer, and if so, Buyer will receive a refund of their purchase price, less a restocking fee equal to the greater of: (i) \$150, or (ii) 10% of the purchase price. If Buyer does not cancel the purchase within this 7 day period, the purchase will be final. If Buyer does not arrange for shipping within 30 days after purchasing the artwork, Buyer will be deemed to have voluntarily abandoned the Artwork, and Dealer will have the right and authority to resell the Artwork, return the Artwork to the original Seller, or otherwise dispose of the Artwork as Dealer may decide, in Dealer's sole discretion.

10. Taxes. Buyer is responsible for the payment of all applicable sales taxes related to the purchase of the Artwork. FAE will provide an estimated amount of sales tax based on information from the Dealer, Buyer, and TaxJar software. Buyer is responsible for any additional sales tax that may be due.

Sales tax will be applied to applicable purchases unless FAE has Buyer's valid sales tax resale certificate number on file. To be tax exempt, Buyer needs to fill in their sales tax resale certificate number and state of issue in Buyer's My Account/Profile page on the FAE website and click "Save Account Info." Next the Buyer needs to immediately scan and send a copy of their properly completed, signed and dated, Sales and Use Tax Resale Form for their state to taxform@fineartestates.com. After FAE has received a copy of Buyer's tax form, FAE will program the site to apply that tax number when Buyer decides to use it.

If the Buyer is charged sales tax on a purchase because Buyer has not yet established their tax exempt status with FAE, the Buyer can have the sales tax refunded by FAE if within three business days after the purchase date the Buyer (1) completes the sales tax section of Buyer's My Account/Profile page on the FAE website; and (2) sends an email to FAE at taxform@fineartestates.com requesting a refund along with an attached .pdf copy of their properly completed Sales and Use Tax Resale Form.

11. Returns. All Artwork sales shall be subject to and limited by the following return policy.

A. 7-Day Guaranty. Each Buyer has a seven (7) day return guaranty for each purchase. When an Artwork is delivered to Buyer and its condition is not an issue, Buyer has seven (7) days from the date of Buyer's receipt to decide if they want to keep the Artwork (the "7-Day Guaranty"). If Buyer does not properly communicate a decision to return the Artwork within this seven (7) day period, Buyer's ability to return the Artwork under this policy is waived. A decision to return Artwork must be declared by email to Dealer (with an email copy delivered to FAE at issue@fineartestates.com) within the seven (7) day return period. Buyer must include full contact information in the email so Dealer can discuss return shipping arrangements to prepare

for the Artwork's return. If Buyer has not heard from Dealer within 24 hours of delivery of the return notice email, Buyer should call Dealer on the next business day to be sure Dealer received the email. As the then owner of the Artwork, it is Buyer's responsibility to fully insure the Artwork they plan to return (either independently or through the shipping carrier). Buyer should document all packing procedures followed for the return of the Artwork (including photographs or video). If, within fourteen (14) days from Buyer's receipt of the Artwork, the Artwork is returned to Dealer in the original shipped condition (from Dealer's facility), the purchase price for the Artwork will be refunded to Buyer, less a restocking fee equal to the greater of: (i) \$150, or (ii) 10% of the purchase price, and less the original packing and shipping costs, if paid through FAE. If the returned Artwork is not received at Dealer's facility within this fourteen (14) day period, Buyer waives all rights regarding a return under the 7-Day Guaranty. Notwithstanding anything to the contrary, the 7-Day Guarantee expires 21 days after the artwork is shipped to the Buyer.

B. Artwork Damaged in Shipment to Buyer. Whoever receives the Artwork, Buyer or Buyer's agent, should closely examine the outside of the delivery container to be sure that the container does not have any damage that might relate to damage of the Artwork inside. If the damage to the delivery container is discovered while the delivery person is still present, a request should be made to have the delivery person document the damage to the container on their paperwork. If the delivery person is no longer present, Buyer should document the damage by photographing the delivery container and its damage before the container is opened. After opening the delivery container, the Artwork should be thoroughly examined by Buyer to be sure the Artwork did not sustain any damage in shipping.

If damage is discovered, Buyer needs to immediately photograph the damaged area of the Artwork to document the damage. If the Buyer arranged the shipping and insurance, then the Buyer is responsible for filing a claim with the shipping company or their insurance carrier. Neither the Dealer nor FAE is responsible for any damages caused by the shipping of Artwork arranged by the Buyer.

If by prior arrangement, the Artwork was insured through the Dealer, then the Buyer has 24 hours (from the time of receipt of the Artwork) to report shipping damage to the Dealer. Buyer will assist the Dealer in filing claims for the Artwork and obtaining a refund of the shipping costs. If the Buyer timely seeks a refund as the result of the damage, the Buyer will ship the damaged Artwork back to the Dealer. The Dealer will refund the price of the Artwork and all shipping costs to the Buyer. To receive a potential refund, the Dealer must receive the Artwork within 14 days after the Artwork was received by the Buyer.

C. Dealer Misrepresentation. As Buyer should be aware, much of the Artwork on the FAE website is from artist estates or private or corporate collections. Because of its age, each piece of Artwork may not be in perfect condition. The Dealers who have placed the Artwork on the FAE website are professionals and will provide their opinion as to the Artwork's condition citing any condition issues they feel are significant enough to comment on. It is Buyer's responsibility to thoroughly review and inspect the Artwork to determine if a misrepresentation by the Dealer may have been made. If Buyer feels that the Dealer made a significant material misrepresentation about the Artwork on the FAE website, Buyer must email FAE at

issue@fineartestates.com within 7 days of Buyer's receipt of the Artwork. The email to FAE should describe the believed misrepresentation, with supporting documents and images, as appropriate. Buyer must also include a phone number by which FAE can contact Buyer to discuss Buyer's issue with the Artwork. If Buyer has not heard from FAE within 24 hours of Buyer's delivery of the notice email, Buyer should call FAE on the next business day to confirm that FAE received the e-mail. If Buyer has not yet done so, FAE recommends that Buyer fully insure the Artwork which Buyer plans to return, or take out insurance with the carrier handling the return delivery. Buyer must promptly ship the Artwork back to the Dealer. To receive a potential refund, the Dealer must receive the Artwork within 14 days after the Artwork was received by Buyer. FAE has 30 days after the Dealer receives the Artwork to investigate Buyer's claim that a significant material representation was made. FAE's decision on whether a material misrepresentation has been made by Dealer, as determined in FAE's sole discretion, will be final and binding on the Dealer and Buyer. If the Artwork arrives back to the Dealer in the same condition it was shipped, and FAE determines a significant material misrepresentation has occurred, FAE will return: (i) the entire purchase price paid by Buyer; (ii) Buyer's shipping expenses both ways (not to exceed \$200); (iii) and refund Buyer's cost of insuring the Artwork while it was in transit. Buyer is responsible for any shipping charges in excess of \$200. If FAE determines no significant material misrepresentation has occurred, and that the Artwork has been returned to the Dealer within the allotted time and in the same condition it was shipped, then FAE will refund Buyer's purchase price amount paid, less any shipping and handling charges paid by FAE, and less a restocking fee equal to the greater of: (i) \$150; or (ii) 10% of the purchase price.

If the Artwork arrives back to the Dealer damaged, evidenced by the photographs taken when the Artwork was shipped to Buyer, it will be Buyer's responsibility to file an insurance claim (either with Buyer's private insurance company or with the delivery carrier). The Dealer will provide Buyer with evidence supporting the damage (with copies of the photographs of the Artwork both before shipping the Artwork to Buyer, and upon receipt of the Artwork back from Buyer). If FAE determines the Dealer made a significant material misrepresentation regarding the damaged Artwork, FAE will refund Buyer's shipping expenses paid to deliver the Artwork to the Buyer and Buyer's related insurance premium, but Buyer will have to rely on their insurance claim to refund the purchase price of the Artwork and the shipping expenses back to the Dealer.

D. Returned Artwork Damaged in Shipment. If the Artwork is returned to the Dealer and the return delivery container that the Artwork arrives in is damaged, the Dealer should have the delivery person note the issue and the damage to the container should be documented with a photograph. The Dealer will then open the delivery container to see if the Artwork is in the same condition when the Artwork was shipped to Buyer. This determination will be made by comparing the photographs taken when the Artwork was originally shipped to Buyer. If the Artwork is in the same condition, the Dealer will instruct FAE to refund Buyer's paid purchase price, less any shipping charges and less a restocking fee equal to the greater of: (i) \$150; or (ii) 10% of the purchase price. If the Artwork is found to be damaged, the Dealer will send images of the Artwork to Buyer showing the condition when shipped to Buyer, and upon return from Buyer. It will be Buyer's responsibility to file an insurance claim (either through Buyer's private insurance company or through the delivery carrier that performed the return of the Artwork). The Dealer will then wait for instructions on what Buyer wants the Dealer to do with the

Artwork. If Buyer does not initiate an action to have the Artwork returned to them or picked up in 60 days, Buyer will forfeit ownership of the Artwork and the Dealer will then decide what to do with it.

12. Disclaimers. Certain Artwork may look differently on physical inspection and/or receipt than it does through images shown on the Website. FAE cannot guaranty the reproduction of colors and intricate detail of Artwork through the FAE System. Artwork detail may be limited by the quality of photographs provided, by the equipment used by a Buyer in review of the Artwork information or through different lighting conditions.

The FAE System has features and functions that may assist with Buyer's review of the Artwork, and to assist in determining if the Artwork will be compatible with the space in which Buyer may display the Artwork. However, Buyer agrees that the FAE System merely demonstrates an approximate view of the Artwork in Buyer's space. Many factors will affect the ultimate dynamics of the Artwork's integration into Buyer's space, including, without limiting, lighting, actual and direct comparisons of colors, actual size and dimensions, etc. FAE is not responsible for any damages or claims relating to a comparison of the Artwork through the FAE System as compared to the Artwork as placed within Buyer's actual display space.

The FAE System contains certain features and functions to allow Buyer to track or watch certain Artwork. FAE has no liability or responsibility for any failure or delay in the operation of these features or functions, whether as the result of user error, technology error, or any other reason.

THE FAE SYSTEM IS PROVIDED "AS IS." WE MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE REGARDING THE FAE SYSTEM OR THE ARTWORK LISTED ON THE WEBSITE, INCLUDING ANY WARRANTY THAT THE FAE SYSTEM WILL BE UNINTERRUPTED, ERROR FREE OR FREE OF HARMFUL COMPONENTS, OR WITH REGARD TO THE TITLE TO, DESCRIPTION OF OR CONDITION OF ANY ARTWORK. EXCEPT TO THE EXTENT PROHIBITED BY LAW, WE DISCLAIM ALL WARRANTIES, INCLUDING ANY IMPLIED WARRANTIES OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR QUIET ENJOYMENT, AND ANY WARRANTIES ARISING OUT OF ANY COURSE OF DEALING OR USAGE OF TRADE.

13. Limitation of Liability. WE WILL NOT BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. FURTHER, WE WILL NOT BE RESPONSIBLE FOR ANY COMPENSATION, REIMBURSEMENT, OR DAMAGES ARISING IN CONNECTION WITH: (A) YOUR INABILITY TO USE THE SERVICES, INCLUDING AS A RESULT OF ANY (I) TERMINATION OR SUSPENSION OF THIS AGREEMENT OR YOUR USE OF OR ACCESS TO THE FAE SYSTEM, (II) OUR DISCONTINUATION OF ANY OR ALL OF THE FAE SYSTEM, OR (III) ANY UNANTICIPATED OR UNSCHEDULED DOWNTIME OF ALL OR A PORTION OF THE SERVICES FOR ANY REASON, INCLUDING AS A

RESULT OF POWER OUTAGES, SYSTEM FAILURES OR OTHER INTERRUPTIONS; OR
(B) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES.

To the maximum extent permitted by law, the Buyer releases FAE from all claims, demands, liabilities, actions, losses and damages of any kind, including, without limitation, direct, indirect, incidental, special, punitive and consequential damages (including, without limitation, lost profits, revenue and/or data), related to or arising out of or in connection with the FAE System, the use of the Website, the inability to use the Website, any Artwork offered for sale or sold through the Website or any other goods or services purchased or obtained or transactions entered into through the Website. If the Buyer is a California resident, the Buyer waives California Civil Code § 1542, which says: “A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.”

14. Temporary Suspension

A. Generally. We may suspend your right to access or use any portion or all of the FAE System immediately upon notice to you, at any time, for any reason.

B. Effect of Suspension. If we suspend your right to access or use any portion or all of the FAE System, you remain responsible for all purchase price commitments on completed sales and all fees and charges you have incurred through the date of suspension, as well as applicable fees and charges for in-process tasks completed after the date of suspension. Our right to suspend your right to access or use the FAE System is in addition to our right to terminate this Agreement pursuant to the terms of this Agreement.

15. Term; Termination

A. Term. The term of this Agreement (the “Term”) will commence on the Effective Date and will remain in effect until terminated by you or us in accordance with this Section.

B. Termination. You may terminate this Agreement for any reason by sending an e-mail request to issue@fineartestates.com. We may terminate this Agreement, at any time, for any reason. Notwithstanding the preceding, neither party may terminate this Agreement if a transaction for purchase of Artwork is in process, including, without limitation, you cannot terminate this Agreement while a placed Reserve is still pending.

C. Effect of Termination. Upon any termination of this Agreement: (i) all your rights under this Agreement immediately terminate; and (ii) you remain responsible for all fees and charges you have incurred through the date of termination, including fees and charges for in-process tasks completed after the date of termination.

16. Proprietary Rights. As between you and us, we or our affiliates or licensors own and reserve all right, title, and interest in and to the FAE System. We grant you a limited, revocable, non-exclusive, non-sublicensable, non-transferrable license to access and use the Services solely in accordance with this Agreement. Except as provided in this Section, you obtain no rights

under this Agreement from us or our licensors to the FAE System, including any related intellectual property rights. You may not use the FAE System in any manner or for any purpose other than as expressly permitted by this Agreement. You may not, and you may not attempt to, (A) modify, alter, tamper with, repair, or otherwise create derivative works of any software included in the FAE System, (B) reverse engineer, disassemble, or decompile the FAE System, or (C) resell or sublicense the FAE System. All licenses granted to you in this Agreement are conditioned on your continued compliance with this Agreement, and will immediately and automatically terminate if you do not comply with any term or condition of this Agreement. During and after the Term, you will not assert, nor will you authorize, assist, or encourage any third party to assert, against us or any of our affiliates, customers, vendors, business partners, or licensors, any patent infringement or other intellectual property infringement claim regarding any FAE System you have used.

17. Indemnification.

A. General. You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective owners, employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys' fees) arising out of or relating to any third party claim concerning: (i) your use of the FAE System; or (ii) breach of this Agreement or violation of applicable law by you. If we or our affiliates are obligated to respond to a third party subpoena or other compulsory legal order or process, you will also reimburse us for reasonable attorneys' fees, as well as our employees' and contractors' time and materials spent responding to the third party subpoena or other compulsory legal order or process at our then-current hourly rates.

B. Process. We will use reasonable efforts to promptly notify you of any claim subject to this Section, but our failure to promptly notify you will only affect your obligations under this Section to the extent that our failure prejudices your ability to defend the claim. You may: (i) use counsel of your own choosing (subject to our written consent) to defend against any claim; and (ii) settle the claim as you deem appropriate, provided that you obtain our prior written consent before entering into any settlement. We may also assume control of the defense and settlement of the claim at any time.

18. Modifications to the Agreement. We may modify this Agreement (including any policies) at any time by posting a revised version on the FAE Website or by otherwise notifying you in accordance with this Agreement. The modified terms will become effective upon posting or, if we notify you by email, as stated in the email message. By continuing to use the FAE System after the effective date of any modifications to this Agreement, you agree to be bound by the modified terms. It is your responsibility to check the FAE Website regularly for modifications to this Agreement. We last modified this Agreement on the date listed at the beginning of this Agreement.

19. Miscellaneous.

A. Force Majeure. We and our affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond

our reasonable control, including acts of God, labor disputes or other industrial disturbances, systemic electrical, telecommunications, or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war.

B. Independent Contractors; Non-Exclusive Rights. We and you are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other.

C. No Third Party Beneficiaries. This Agreement does not create any third party beneficiary rights in any individual or entity that is not a party to this Agreement.

D. Notice.

(i) To You. We may provide any notice to you under this Agreement by: (a) posting a notice on the FAE Website; or (b) sending a message to the email address then associated with your account. Notices we provide by posting on the FAE Website will be effective upon posting and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive the email.

(ii) To Us. To give us notice under this Agreement, you must contact FAE as follows: (a) by personal delivery, overnight courier or registered or certified mail to Fine Art Estates, P.O. Box 803258, Dallas, TX 75380; or (b) by email at: issue@fineartestate.com. We may update these addresses for notices to us by posting a notice on the FAE Website.

(iii) Effectiveness. Notices provided by personal delivery or email will be effective immediately. Notices provided by overnight courier will be effective one business day after they are sent. Notices provided registered or certified mail will be effective three business days after they are sent.

(iv) Language. All communications and notices to be made or given pursuant to this Agreement must be in the English language.

E. Assignment. You will not assign this Agreement, or delegate or sublicense any of your rights under this Agreement, without our prior written consent. Any assignment or transfer in violation of this Section will be void. Subject to the foregoing, this Agreement will be binding upon, and inure to the benefit of the parties and their respective successors and assigns.

F. No Waivers. The failure by us to enforce any provision of this Agreement will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be in writing to be effective.

G. Severability. If any portion of this Agreement is held to be invalid or unenforceable, the remaining portions of this Agreement will remain in full force and effect. Any invalid or

unenforceable portions will be interpreted to give the effect and intent of the remaining enforceable portions. If such construction is not possible, the invalid or unenforceable portion will be severed from this Agreement but the rest of the Agreement will remain in full force and effect.

H. Governing Law; Venue. The laws of the State of Texas, without reference to conflict of law rules, govern this Agreement and any dispute of any sort that might arise between you and us. Any dispute relating in any way to the FAE System or this Agreement will be adjudicated in any state or federal court in Dallas County, Texas. You consent to exclusive jurisdiction and venue in those courts. The United Nations Convention for the International Sale of Goods does not apply to this Agreement.

I. Entire Agreement. This Agreement includes the FAE System policies and is the entire agreement between you and us regarding the subject matter of this Agreement. This Agreement supersedes all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of this Agreement.

J. Time Deadlines. The deadline for the performance of any action under this Agreement shall expire as of 5:30 pm Central Standard Time as of the day in question (or the next business day if a deadline expires on a Saturday, Sunday or a holiday in which Bank of America branches in the State of Texas are closed).

K. Payment. All payments referenced herein or required in the FAE System are to be made in U.S. Dollars. Each Buyer is responsible for any currency exchange to permit payments to be made in U.S. Dollars.