

AUTOMATED VALUATION MODEL SUBSCRIPTION AGREEMENT

This Automated Valuation Model Subscription Agreement (the “Agreement”) is entered into as of the Effective Date set forth in Schedule A by and between **ValPro, LLC**, an Ohio limited liability company (“ValPro”), and the institution identified in Schedule A (“Client”). ValPro and Client each a “Party.”

1. Definitions

- **AVM** means ValPro's proprietary automated valuation model, including its hedonic regression engine, comparable-selection logic, adjustment methodology, market time-adjustment controls, and confidence scoring.
- **Search** means each submission of a subject property address to the AVM that returns an indicated value or a documented no-value result, whether submitted through the ValPro web application or the ValPro application programming interface (“API”).
- **Valuation Output** means the indicated value, value range, confidence rating, comparable sales, adjustments, statistical measures, and any report generated by the AVM for a Search.
- **Licensed Data** means third-party public record, assessor, recorder, and multiple listing service data licensed by ValPro and incorporated into Valuation Output.
- **Authorized User** means an employee or contractor of Client, acting within the scope of Client's business, to whom Client has issued credentials under this Agreement.
- **Covered Transaction** means a transaction described in the interagency Quality Control Standards for Automated Valuation Models rule effective October 1, 2025 (the “AVM Rule”).

2. Subscription and License Grant

Subject to Client's compliance with this Agreement and payment of all fees, ValPro grants Client a non-exclusive, non-transferable, non-sublicensable, revocable license during the Term to (a) access the AVM through credentials and API tokens issued by ValPro, and (b) use Valuation Output internally for the Permitted Purposes in Section 3. No rights are granted by implication or estoppel. ValPro may issue, suspend, and revoke individual user credentials and API tokens at Client's request or upon evidence of misuse.

3. Permitted Purposes

Client may use Valuation Output solely for its own internal business purposes, including:

- Collateral screening, portfolio monitoring, loss mitigation, servicing, quality control, and risk-management review;
- Pre-underwriting evaluation and internal decision support, subject to Section 8;
- Internal audit, regulatory examination response, and model-risk-management files;
- Communication of a specific Valuation Output to the borrower or property owner to whom that valuation relates, provided the ValPro report is delivered whole and unaltered.

4. Restricted Use

Client shall not, and shall not permit any third party to:

- Resell, license, syndicate, publish, or otherwise redistribute Valuation Output or Licensed Data outside Client's organization, except as expressly permitted in Section 3;
- Use Valuation Output to build, train, benchmark for public release, or improve any competing valuation model, dataset, index, or derivative product;
- Extract, warehouse, or reconstruct Licensed Data, or retain comparable-sale records apart from the specific Valuation Output in which they were delivered;
- Represent, label, or deliver Valuation Output as an appraisal, appraisal review, evaluation, or the work of a licensed or certified appraiser acting in an appraisal capacity;
- Alter, mask, crop, or remove any value, confidence rating, disclosure, disclaimer, logo, or attribution from a ValPro report;
- Request, direct, or attempt to influence a predetermined value or a revision of a completed Valuation Output, or re-run a Search for the purpose of obtaining a more favorable result;
- Use the AVM or Valuation Output in any manner that violates the Equal Credit Opportunity Act, the Fair Housing Act, the Fair Credit Reporting Act, the Gramm-Leach-Bliley Act, or any other applicable law;
- Share credentials or API tokens with any person who is not an Authorized User, or permit access by any affiliate, agent, or service provider not identified in Schedule A.

5. Fees, Metering, and Invoicing

Client shall pay the fees set forth in Schedule A. ValPro meters every Search server-side at the time it is executed and records the requesting account, Authorized User or API token, timestamp, subject address, and indicated value. ValPro's metering records are the authoritative basis for invoicing. ValPro invoices monthly in arrears; invoices are due net thirty (30) days from the invoice date. Undisputed amounts unpaid after thirty (30) days may accrue interest at one and one-half percent (1.5%) per month or the maximum rate permitted by law, whichever is lower. Client must dispute an invoice in writing within thirty (30) days of receipt, and the Parties will cooperate in good faith to resolve it. Fees are exclusive of applicable taxes. ValPro's fee does not vary with the value produced, whether a loan closes, or Client's satisfaction with any Valuation Output.

6. Term, Renewal, Suspension, and Termination

- **Term.** The initial term is stated in Schedule A and renews automatically for successive twelve (12) month periods unless either Party gives written notice of non-renewal at least thirty (30) days before the then-current term ends.
- **Termination for cause.** Either Party may terminate on thirty (30) days' written notice of a material breach that remains uncured at the end of that period, or immediately upon the other Party's insolvency, assignment for the benefit of creditors, or bankruptcy filing.
- **Termination for convenience.** Either Party may terminate on sixty (60) days' written notice; Client remains responsible for Searches executed through the termination date.
- **Suspension.** ValPro may suspend access immediately upon evidence of credential compromise, use prohibited by Section 4, an amount more than sixty (60) days past due, or a data-provider or regulatory directive requiring suspension.
- **Effect.** On termination, license rights end and Client shall cease new Searches. Client may retain Valuation Output already delivered, in unaltered form, for its record-retention, audit, and regulatory obligations. Sections 4, 9, 10, 11, 12, 14, 15, 16, and 19 survive.

7. ValPro Obligations and Service Commitments

- ValPro will perform in a professional and workmanlike manner using licensed data sources retrieved at the time of each Search.
- ValPro will make commercially reasonable efforts to maintain availability of the platform and API and to notify Client of material planned maintenance.
- ValPro will maintain written model documentation describing inputs, comparable-selection criteria, adjustment methodology, time-adjustment controls, and confidence tiers, and will make it available to Client for vendor due diligence and model-risk-management use.
- ValPro will conduct random-sample review of completed valuations by certified appraisers on staff and back-test sampled estimates against subsequent recorded closings, and will furnish summary accuracy and bias metrics to Client not less than annually upon request.
- ValPro will reasonably cooperate, at no additional charge, with Client's examinations, audits, and regulatory inquiries relating to Client's use of the AVM, including completion of vendor questionnaires.
- ValPro will not disclose to any third party the identity of the properties Client searches, except as required by law or as permitted in Section 9.

8. AVM Quality Control Rule; Allocation of Compliance Responsibility

The AVM Rule obligates mortgage originators and secondary-market issuers — not valuation vendors — to adopt policies, practices, procedures, and control systems for AVMs used in Covered Transactions. ValPro designs and operates the AVM to support the Rule's five factors and will provide the documentation, testing metrics, and audit cooperation described in Section 7 so that Client can evidence its own program. Client remains solely responsible for determining whether a given use is a Covered Transaction, for adopting and maintaining its own AVM quality control program, for its own independent review of Valuation Output, and for its credit decisions. Nothing in this Agreement makes ValPro a fiduciary, an appraisal management company, or the compliance function of Client.

9. Confidentiality

Each Party shall protect the other's Confidential Information with at least the care it uses for its own, use it only to perform this Agreement, and disclose it only to personnel and professional advisors with a need to know who are bound by comparable obligations. Confidential Information excludes information that is or becomes public without breach, was independently known, or is independently developed. A Party compelled by law to disclose shall, where legally permitted, give prompt notice and cooperate in seeking protective treatment. ValPro's model documentation, methodology, pricing, and testing metrics, and Client's search records and borrower-related information, are Confidential Information.

10. Intellectual Property

ValPro and its licensors retain all right, title, and interest in the AVM, the platform, the report formats, all methodology and know-how, the Licensed Data, and all intellectual property therein. Client retains ownership of the subject-property addresses and other information it submits and of its own internal work product incorporating Valuation Output. Client grants ValPro a limited right to use Client's submissions to perform the service, to meter and invoice, and to compile aggregated, de-identified statistics for model improvement and accuracy testing that do not identify Client or any borrower. Feedback Client provides may be used by ValPro without obligation.

11. Nature of Valuation Output; Disclaimers

A ValPro estimate is a statistical opinion of value produced by a model. It is not an appraisal. An appraisal by a licensed or certified appraiser may be required for some federally related transactions. Valuation Output is based on data available at the time of the Search and does not reflect an interior inspection, deferred maintenance, condition, unrecorded encumbrances, or events after the Search. Except as expressly stated in Section 7, the AVM and Valuation Output are provided “as is,” and ValPro disclaims all other warranties, express, implied, or statutory, including merchantability, fitness for a particular purpose, non-infringement, and any warranty as to the accuracy or completeness of Licensed Data. Client is responsible for exercising its own judgment before relying on any Valuation Output.

12. Compliance, Consumer Data, Security, and Retention

- **Not a consumer report.** Valuation Output is property valuation information and is not a consumer report under the Fair Credit Reporting Act. ValPro is not a consumer reporting agency and Client shall not use Valuation Output for any purpose that would make it a consumer report.
- **Nondiscrimination by design.** The AVM receives only physical property characteristics, location geometry, school attendance data, and recorded sale facts. It does not receive, store, or infer race, color, religion, national origin, sex, familial status, disability, age, or any proxy for a protected class, and no borrower or occupant identity is transmitted to the model.
- **Nonpublic personal information.** Client shall not transmit borrower names, account numbers, credit data, or other nonpublic personal information to the AVM. Where any such information is nonetheless received, ValPro will treat it as confidential and handle it consistent with the Gramm-Leach-Bliley Act safeguards standards.
- **Security.** ValPro maintains an information security program with encryption in transit, role-based access control, hashed API tokens, least-privilege administration, logging, and an incident response process. ValPro will notify Client without unreasonable delay of a confirmed security incident affecting Client data.
- **Retention.** ValPro retains Search records and Valuation Output for the period stated in Schedule A (not less than three years absent contrary instruction) to support Client's audit and examination needs, then deletes or de-identifies them.
- **Data-provider flow-down.** Client's use of Licensed Data is subject to the restrictions imposed by ValPro's data providers, including prohibitions on redistribution and on display of underlying listing data apart from a ValPro valuation. ValPro will notify Client of any material change.

13. Records and Audit Rights

Client shall maintain records sufficient to demonstrate compliance with Sections 3, 4, and 12. Upon at least ten (10) business days' written notice, not more than once in any twelve-month period absent reasonable suspicion of breach, ValPro may audit those records during normal business hours, at ValPro's expense, solely to verify compliance. If an audit reveals unlicensed use, Client shall pay the fees that would have applied plus the reasonable cost of the audit. Client, its auditors, and its regulators may likewise review ValPro's controls and documentation as provided in Section 7.

14. Limitation of Liability

Neither Party shall be liable for indirect, incidental, special, consequential, exemplary, or punitive damages, or for lost profits, lost loan revenue, or credit losses, even if advised of the possibility. Except for Client's payment obligations, a Party's breach of Section 4 or Section 9, and a Party's indemnification obligations under Section 15, each Party's total aggregate liability arising out of or relating to this Agreement shall not exceed the total fees paid or payable by Client to ValPro in the twelve (12) months immediately preceding the event giving rise to the claim. These limitations apply regardless of the theory of liability and reflect the allocation of risk in the fees charged.

15. Indemnification

- **By ValPro.** ValPro shall defend and indemnify Client against third-party claims that the AVM or Valuation Output, as furnished by ValPro, infringes a United States patent, copyright, or trade secret, or arises from ValPro's gross negligence or willful misconduct.
- **By Client.** Client shall defend and indemnify ValPro against third-party claims arising from Client's use of Valuation Output in breach of Section 3, 4, or 12, from Client's credit or servicing decisions, or from Client's presentation of Valuation Output as an appraisal.
- **Procedure.** The indemnified Party shall give prompt notice, allow the indemnifying Party to control the defense, and cooperate reasonably. No settlement imposing a non-monetary obligation may be entered without the indemnified Party's consent.

16. Insurance

During the Term, ValPro shall maintain, with carriers rated A- or better: commercial general liability of not less than \$1,000,000 per occurrence; technology errors and omissions / professional liability of not less than \$1,000,000 per claim; and cyber liability of not less than \$1,000,000 per claim. Certificates of insurance will be furnished on request. Any higher limits required by Client are set forth in Schedule A.

17. Independent Parties; Publicity

The Parties are independent contractors; neither is the agent, partner, or joint venturer of the other. Neither Party may use the other's name, marks, or logo in marketing without prior written consent, except that ValPro may identify Client by name in a factual customer list if Client consents in Schedule A.

18. Force Majeure; Assignment; Notices

Neither Party is liable for delay or failure caused by events beyond its reasonable control, excluding payment obligations. Neither Party may assign this Agreement without the other's written consent, except to a successor in a merger or sale of substantially all assets. Notices must be in writing and are effective on delivery to the addresses in Schedule A, by hand, nationally recognized courier, certified mail, or email with confirmed receipt to the notice addresses stated there.

19. Governing Law; Dispute Resolution; General

This Agreement is governed by the laws of the State of Ohio, without regard to conflict-of-laws rules. The Parties shall first attempt good-faith resolution by escalation to senior management for thirty (30) days. Thereafter, disputes shall be resolved in the state or federal courts located in Trumbull County, Ohio, and each Party consents to that jurisdiction and venue and waives trial by jury. This Agreement, together with Schedule A and Schedule B, is the entire agreement between the Parties on its subject matter and supersedes all prior proposals and understandings. Amendments must be in writing and signed by both Parties. If any provision is unenforceable, the remainder stays in effect. No waiver is effective unless in writing. This Agreement may be executed in counterparts and by electronic signature.

Signatures

The Parties execute this Agreement as of the Effective Date stated in Schedule A. Each signatory represents that he or she is authorized to bind the Party on whose behalf he or she signs.

VALPRO, LLC

CLIENT

By:

By:

Name:

Name:

Title:

Title:

Date:

Date:

Schedule A — Order Form and Commercial Terms

Complete and initial. Schedule A controls over the body of this Agreement where it expressly so states.

Client and notices

Client legal name

Entity type / state

Address

Billing contact / email

Notice contact / email

Named affiliates permitted to use (if any)

Term

Effective Date

Initial term (months)

Renewal

Automatic 12-month renewals unless notice given per Section 6

Fees

Rate per Search \$ _____ per Search

Monthly minimum commitment (if any) \$ _____ per month

Included Searches in minimum (if any) _____ Searches

Report generation fee (if separate) \$ _____

API access fee (if separate) \$ _____

Annual rate adjustment Not more than _____ % on renewal, with 60 days' notice

Invoicing Monthly in arrears, net 30

Access

Number of Authorized User seats

API tokens requested

Permitted use scope

Internal business use per Section 3

Other terms

Search record retention period _____ years (minimum 3)

Additional insurance limits required

Client consents to factual
customer-list reference

Yes / No

Special terms

Initials — ValPro: _____ Client: _____

Schedule B — Acceptable Use Summary

This summary is provided for distribution to Authorized Users. It does not replace or modify the Agreement; Sections 3, 4, and 12 control.

You may

- Run a Search for a property your institution has a business reason to value.
- Use the value, range, confidence rating, and comparables in your internal files, credit memos, servicing notes, and audit records.
- Deliver a complete, unaltered ValPro report to the borrower or owner of that specific property.
- Share model documentation and testing metrics with your auditors and examiners.

You may not

- Call it an appraisal, or substitute it for an appraisal where one is required.
- Send Valuation Output or comparables to anyone outside your institution, other than as permitted above.
- Build a database, index, model, or product out of ValPro data.
- Edit, crop, or remove a value, confidence rating, or disclosure from a report.
- Re-run a Search hoping for a better number, or ask ValPro to change a completed value.
- Share your login or an API token with anyone.
- Submit borrower names, account numbers, or other nonpublic personal information.

What ValPro guarantees you

- Every Search is metered and logged immutably — you can reconcile every invoice line.
- Our fee never varies with the value produced or whether your loan closes.
- The model never sees demographic data, and no borrower identity reaches it.
- Model documentation, random-sample appraiser review, and back-tested accuracy metrics are available to support your own AVM quality control program.

A ValPro estimate is a statistical opinion of value. It is not an appraisal. An appraisal by a licensed appraiser may be required for some federally related transactions. This document is a commercial form and is not legal advice; each Party should have counsel review it before execution.