

TOKEN ADMINISTRATION AGREEMENT

This Token Administration Agreement (the “**Token Administration Agreement**”) is entered into by and between the Company and the Token Administrator each as identified below and is subject to the Token Administration Agreement Terms and Conditions (the “**Token Admin Terms and Conditions**”), adopted and incorporated by reference as if fully restated herein. The Token Admin Terms and Conditions contain key provisions regarding the administration and management of the Property and other services related to the Company.

1. **Member:** the individual or entity that rightfully possesses the private key of, and has lawful access to, the Member Wallet.
2. **Company:** *[insert full legal name of the Company]*
3. **Token Administrator:** *[insert full legal name of Token Administrator]*
4. **Token Administrator Notice Information:** *[insert contact information of Token Administrator for notices under this Token Administration Agreement]*
5. **Administration Fee** (annual): \$0
6. **Property Address:** *[insert address of Real Property]*
7. **Effective Time:** *[date, time and time zone to be provided upon completion of transaction]*
8. **Blockchain Transaction ID:** *[Etherscan transaction hash to be provided upon completion of transaction]*
9. **Token:** the blockchain-based ERC-721 non-fungible digital asset having the smart contract address at [_____] and token ID [_____]. The Token is associated with the Membership Interest of the Company, as further provided herein. The token ID includes the attribute of “TokenURI”, which links to an HTTP or IPFS URL address that, when queried, will return a JSON blob with the metadata of the Token.
10. **Token Transfer:** (a) the purchase of the Membership Interest by the Member pursuant to the terms of, and upon the payment of the consideration set forth in, the terms set forth in that certain Purchase and Sale Agreement entered into at the Effective Time, or (b) the gift, or other transfer or assignment of the Membership Interest to the Member in accordance with Section 20 of the LLC Terms and Conditions; in each case, as evidenced by the transfer of the Token to the Member Wallet (or the Lending Vault (as defined in the LLC Terms and Conditions), if applicable), as recorded on the Ethereum blockchain with the Blockchain Transaction ID.
11. **Member Wallet:** *[insert wallet address]*
12. **Property Manager** (if applicable): *[insert name of property manager or none]*

INTENT TO BE LEGALLY BOUND: Member acknowledges and agrees that the Company is party to this Token Administration Agreement. By completing the Token Transfer, which transaction was assigned the Blockchain Transaction ID as of the Effective Time, it has become the sole member of the Company and will cause the Company to be bound by this Token Administration Agreement.

[End of Token Administration Agreement]

TOKEN ADMINISTRATION AGREEMENT TERMS AND CONDITIONS

These TOKEN ADMINISTRATION AGREEMENT TERMS AND CONDITIONS and the annexes attached hereto (as supplemented, amended or modified from time to time, the “**Token Admin Terms and Conditions**”) are incorporated by reference into the Token Administration Agreement (the “**Token Administration Agreement**”).

These Token Admin Terms and Conditions set forth the legal terms and conditions applicable to the Token Administration Agreement. Capitalized terms used in these Token Admin Terms and Conditions and defined in the Token Administration Agreement shall have the meanings set forth in the Token Administration Agreement.

WHEREAS, the Company has been formed as a single-member, member-managed limited liability company by the filing of the Articles of Organization pursuant to and in accordance with the Wyoming Limited Liability Company Act, as amended from time to time (the “**Articles**”), and has entered into that certain amended and restated limited liability company agreement of the Company as set forth in the Agreement, as amended from time to time (the “**LLC Agreement**”);

WHEREAS, pursuant to the LLC Agreement, the entire limited liability company membership interest in the Company (the “**Membership Interest**”) is associated with the Token;

WHEREAS, pursuant to the LLC Agreement, the Ethereum public blockchain network, and transfers of the Token thereon, will be used as a recordkeeping device to assist the Company in maintaining a record of ownership, and transfers of ownership, with respect to the Membership Interest;

WHEREAS, the Member is a user of the Roofstock onChain web-based platform (available at onchain.roofstock.com) and is subject to the Roofstock onChain User Agreement (the “**User Agreement**”);

WHEREAS, pursuant to the LLC Agreement, the Company has entered into that certain LLC administration agreement (the “**LLC Administration Agreement**”) with an administrator identified in such LLC Administration Agreement (the “**LLC Administrator**”) that will act as the administrator and agent on behalf of the Company with respect to certain duties and obligations (as set forth in the LLC Agreement and the LLC Administration Agreement) at the direction of the Member;

WHEREAS, as of the date hereof, the Member owns all of the Membership Interest in the Company, the Company is managed by the Member, and the Company is the sole owner and title holder of the Property (as defined in the LLC Agreement, the “**Property**”);

WHEREAS, pursuant to the LLC Agreement, so long as the Token is associated with the Membership Interest, the Company will engage Token Administrator for the administration of the Token and have Token Administrator coordinate with the LLC Administrator with respect thereto; and

WHEREAS, Token Administrator desires to provide the Company with the Services (as defined herein) in accordance with the terms of the Token Administration Agreement, the LLC Agreement and the User Agreement.

NOW, THEREFORE, for and in consideration of the mutual covenants, terms, and provisions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto (the “**Parties**” and each a “**Party**”) agree as follows:

Section 1. Token Administration Services.

The Company is a member-managed limited liability company. Token Administrator hereby agrees to provide, and the Company hereby engages and directs Token Administrator to provide, the following administrative services (the “**Services**”) for the Company:

- (a) perform compliance and economic sanctions screening (including customary “Know Your Customer” and anti-money laundering checks) of any potential transferee of the Token, and facilitate any transfer of the Token, including and not limited to providing the Token Administrator’s approval or written consent of any wallet address for receipt of transfer of the Token (which consent shall not be unreasonably withheld, conditioned or delayed);
- (b) mint the Token (including any replacement Token in accordance with Section 5(c)(iv) of the LLC Agreement Terms and Conditions) and transfer the Token into a wallet address approved by the Token Administrator;
- (c) provide instructions for the Company and the Member to Burn the Token at the election of the Member (it being understood that “**Burn**” means to send the Token to an unrecoverable address designated in writing by Token Administrator);
- (d) Deplatform the Token (i) if the LLC Administrator provides written notice to the Token Administrator setting forth the details of an uncured breach, with the instruction to Deplatform the Token, in accordance with Section 5(b) of the LLC Admin Terms and Conditions (as part of the LLC Administration Agreement), or (ii) if the Token Administrator reasonably determines that the Member or the Company is in violation of the User Agreement, and the Member fails to cure promptly within 30 days (unless a shorter period is required under the circumstances) after receiving notice (it being understood that “**Deplatform**” means flagging the Token as ineligible for sale or transfer to another wallet by updating the Token’s metadata);
- (e) maintain an identity registry of the current wallet address that holds the Token, each wallet address that has previously held the Token, and the respective owners of such wallet addresses;
- (f) provide necessary services relating to maintenance of the Token itself, such as updating metadata at the direction of the Company, Member, or LLC Administrator and maintaining the associated data room;
- (g) in the event that the Company has incurred indebtedness such that Membership Interest is encumbered and the Token is held by the lender in accordance with the LLC Agreement, maintain the contact information of the lender and if applicable, provide notice to the lender with respect to any “Deplatforming Events” (as defined in the LLC Agreement) and prior to any deplatforming of the Token in accordance with Section 1(d) hereof; and
- (h) in the event that the Token is lost, destroyed, inadvertently Burned, degraded or decoupled from the Membership Interest, only if the Member has proven its ownership of the Membership Interest to the reasonable satisfaction of the Token Administrator, create a replacement Token (it being understood that in the event that any replacement Token is validly created in accordance with this Section 1(h), the Token shall refer to such replacement Token and the Agreement shall be amended to reflect the smart contract address and token ID of such replacement Token).

Section 2. Obligations of the Company.

The Company shall cooperate with Token Administrator in all matters relating to the Services and appoint a qualified individual to serve as the primary contact with respect to these Token Admin Terms and Conditions

and the Services who will have the authority to act on behalf of the Company with respect to matters pertaining to the Token Administration Agreement, including these Token Admin Terms and Conditions.

Section 3. Representations and Warranties.

(a) Each Party represents and warrants to the other Parties that: (i) if it is a legal entity, it is duly organized, validly existing, and in good standing under the laws of the state of its formation and where it conducts business; (ii) it has the full right, power, and authority to enter into the Token Administration Agreement, including these Token Admin Terms and Conditions, to grant the rights granted hereunder, and to perform its obligations hereunder; (iii) the execution of the Token Administration Agreement has been duly authorized by all necessary corporate action of the Party; and (iv) when executed and delivered by all Parties, the Token Administration Agreement, including these Token Admin Terms and Conditions, will constitute the legal, valid, and binding obligation of such Party, enforceable against such Party in accordance with its terms.

(b) The Company represents and warrants to the Token Administrator that the Company is the sole owner and title holder of the Property.

(c) The Company acknowledges and agrees that the Token Administrator is the “**Token Administrator**” as defined in the LLC Agreement.

Section 4. Compensation.

(a) The Company shall pay to the Token Administrator, as compensation for its Services hereunder, an annual Administration Fee as set forth in the Token Administration Agreement, in advance (which Administration Fee may be increased by Token Administrator on prior written notice to the Company).

(b) The Company shall from time to time reimburse the Token Administrator for any reasonable and documented fees and out-of-pocket expenses paid or incurred by the Token Administrator in connection with the provision of the Services pursuant to these Token Admin Terms and Conditions. Such expenses shall be payable to the Token Administrator no later than thirty (30) days after an invoice detailing such expenses is sent by the Token Administrator to the Company.

(c) Token Administrator reserves the right to suspend or terminate the provision of the Services if the Administration Fee or any invoiced expenses remain unpaid for a period of more than thirty (30) days past the invoice date for such Services; provided, however, that the Token Administrator agrees that any such suspension or termination shall not take effect until thirty (30) days after notification of such non-payment has been made to the Company. In addition, the Token Administrator may charge a late fee of up to \$100 per month for each invoice that is past due.

(d) There shall be no refund of fees for any partial annual periods, even if the Token Administration Agreement is terminated prior to the end of the term as provided in Section 5 hereof.

(e) All Administration Fees and other amounts payable by the Company under the Token Administration Agreement are exclusive of taxes and similar assessments. The Company is responsible for all sales, use, and excise taxes, and any other similar taxes, duties, and charges of any kind imposed by any government authority on any amounts payable by the Company hereunder, other than any taxes imposed on Token Administrator’s income.

Section 5. Term; Termination.

(a) The Token Administration Agreement, including these Token Admin Terms and Conditions, shall commence on the date hereof and shall remain in effect for so long as the Token (which, for the avoidance of doubt, includes any replacement Token validly created in accordance with Section 1(h)) is associated with the Membership Interest and not yet Burned or Deplatformed.

(b) Token Administrator may elect to not provide any Services or may elect to terminate the Token Administration Agreement, including these Token Admin Terms and Conditions, if it determines that (i) the Token has been Burned or Deplatformed, or (ii) the provision of such Services might, in the reasonable judgment of the Token Administrator, cause the Token Administrator to violate applicable laws.

(c) The Company will not be entitled to any refund or repayment of Administration Fees or expenses that has been paid to the Token Administrator in the event of termination of the Token Administration Agreement, including these Token Admin Terms and Conditions.

(d) Notwithstanding termination of the Token Administration Agreement, the Company shall remain liable for all unpaid fees and expenses incurred by Token Administrator prior to such termination including, without limitation, any outstanding Administration Fees.

(e) Sections 5 through 17 of these Token Admin Terms and Conditions shall survive the termination of the Token Administration Agreement.

Section 6. Potential Conflicts.

Token Administrator has multiple clients with similar or identical business operations to those of the Company and will continue to engage new clients. Token Administrator, its affiliates, and other clients of Token Administrator may own, provide services to, or receive fees in respect of properties that are similar to and in similar locations as the Property, and may receive real estate brokerage fees in respect of the sale of the Token or the Property. Token Administrator may have a conflict of interest in providing services to the Company and to other clients. The Company waives and disclaims the right to bring any civil, criminal, regulatory or administrative lawsuit, allegation, demand, claim, counterclaim, action, dispute, sanction, suit, request, inquiry, investigation, arbitration or proceeding, in each case, made by any person (including any governmental authority) (each, an “**Action**”) arising from, or related to, these conflicts or potential conflicts.

Section 7. Relationship Between the Parties.

The relationship between the Parties is that of independent contractors. The Token Administration Agreement, including these Token Admin Terms and Conditions, does not create any agency, partnership, joint venture or other form of joint enterprise, employment, or fiduciary relationship between the Parties. No Party has any express or implied right or authority to assume or create any obligations on behalf of or in the name of any other Party or to bind any other Party to any contract, agreement, or undertaking except for the Token Administrator signing such agreements and making such filings as required to perform the Services or as otherwise agreed in writing by the Parties.

Section 8. Token Administrator’s Liability.

Token Administrator and its affiliated personnel assume no liability for anything other than to use reasonable commercial efforts to render the Services, and neither Token Administrator nor any individuals affiliated with the Token Administrator shall be responsible for any Action of the Company under any of the agreements,

instruments or documents to which they are a party; provided that the Token Administrator and its affiliated personnel shall assume liability for any Action or omission by the Token Administrator, its affiliated personnel or any individual affiliated with the Token Administrator done in bad faith or constituting gross negligence or willful misconduct. Token Administrator and its affiliated personnel shall not be liable for nor shall they have any obligation with regard to any of the liabilities, whether direct or indirect, absolute or contingent, of the Company or otherwise relating to the Property. Token Administrator shall not be liable to any person or entity for the liabilities of the Company or any other party to a transaction involving the Company and/or the Property. Notwithstanding anything herein to the contrary, in no case shall the Token Administrator's liability hereunder exceed the amount of Administration Fees actually paid by the Company to Token Administrator in the prior twelve (12) months. IN NO EVENT SHALL THE TOKEN ADMINISTRATOR, ITS DIRECTORS, OFFICERS, AFFILIATES, EMPLOYEES, OR AGENTS BE HELD LIABLE FOR ANY INDIRECT, PUNITIVE, OR CONSEQUENTIAL DAMAGES, OR ANY DAMAGES BASED ON LOST PROFITS OR A MULTIPLE, FROM ANY ACTION TAKEN OR OMITTED TO BE TAKEN BY IT OR THEM HEREUNDER OR IN CONNECTION HERewith, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

Section 9. Indemnity.

The Company shall indemnify the Token Administrator, its subsidiaries and affiliates, and any director, officer, manager, member or employee of any of the foregoing, against all losses, liabilities, claims or damages (including without limitation, all reasonable and documented out-of-pocket expenses of litigation or preparation therefor whether or not Token Administrator is a party thereto, including the costs and expenses of enforcing the indemnification and contractual obligations of the Company hereunder) (collectively, "Losses") which any of them may pay or incur arising out of or relating to the Token Administration Agreement or these Token Admin Terms and Conditions and the Services; provided, however, that such indemnity shall not apply to any such Losses attributable to any such indemnified party's bad faith, gross negligence, or willful misconduct.

Section 10. Notices.

All notices required to be delivered hereunder and other information concerning the Token Administration Agreement shall be in writing or electronic form and may be made by hand, mail (postage prepaid), express mail, delivery, overnight delivery with a reputable service or electronic mail (email), to the Token Administrator at the Token Administrator Notice Information specified in the Token Administration Agreement, to the Company per the Company's registered agent contact information, or via the Member's account on the Roofstock.com dashboard (with a copy to email). Communications sent electronically will be effective when the Communication is sent to the recipient's account or email address(es), as applicable. Communications sent via other means shall be effective when received or refused. Each Party may update their notice information from time to time by notice duly given in accordance with the terms of these Token Admin Terms and Conditions.

Section 11. Governing Law; Jurisdiction; Service of Process; JURY WAIVER.

(a) The Token Administration Agreement, including these Token Admin Terms and Conditions, will be governed by and construed according to the laws of the State of Wyoming without regard to any conflict of law provisions. Each of the parties agrees not to assert that the governing law of any other state (including the law of the state in which the Property is located) should govern these Token Admin Terms and Conditions.

(b) The Parties hereto hereby irrevocably and exclusively submit to the exclusive jurisdiction of the Wyoming Court of Chancery with respect those claims subject to the jurisdiction of such court, and to the exclusive jurisdiction of the Wyoming Circuit Court of the 1st Judicial District, Laramie County, with respect to monetary

disputes for amounts less than the jurisdictional limit of the Court of Chancery. The Parties agree that a final non-appealable judgment in any such action, suit or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. To the extent permitted by applicable law, each of the Parties hereby waives and agrees not to assert by way of motion, as a defense or otherwise in any such action, suit or proceeding, any claim that it is not personally subject to the jurisdiction of such courts, that the action, suit or proceeding is brought in an inconvenient forum, that the venue of the action, suit or proceeding is improper, or that the related documents or the subject matter thereof may not be litigated in or by such courts.

(c) TO THE EXTENT PERMITTED BY APPLICABLE LAW, EACH OF THE PARTIES HERETO WAIVES ANY RIGHT TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE BETWEEN THE PARTIES HERETO ARISING OUT OF, CONNECTED WITH, RELATED TO, OR INCIDENTAL TO THE RELATIONSHIP BETWEEN ANY OF THEM IN CONNECTION WITH THE TOKEN ADMINISTRATION AGREEMENT, THESE TOKEN ADMIN TERMS AND CONDITIONS, OR THE TRANSACTIONS CONTEMPLATED HEREBY. INSTEAD, ANY SUCH DISPUTE RESOLVED IN COURT WILL BE RESOLVED IN A BENCH TRIAL WITHOUT A JURY.

Section 12. No Oral Understandings.

Written agreements between the Company or the Member, on one hand, and Token Administrator, on the other hand, constitute the entire agreement between the Parties and there are no oral or other understandings between the Parties that otherwise would or might modify this Token Administration Agreement, including these Token Admin Terms and Conditions.

Section 13. Amendment; Successors; Assignment; Counterparts.

(a) The terms of the Token Administration Agreement, including these Token Admin Terms and Conditions, shall not be waived, altered, modified, amended, or supplemented in any manner whatsoever except by a written instrument signed by each of the Parties hereto in accordance with this Section 13.

(b) The Token Administration Agreement, including these Token Admin Terms and Conditions, shall be binding upon and inure to the benefit of the Parties hereto and their respective successors.

(c) The rights and obligations of the Company under the Token Administration Agreement, including these Token Admin Terms and Conditions, may not be assigned or delegated by the Company without the prior written consent of the Token Administrator.

(d) The Token Administration Agreement may be executed in several counterparts, including both counterparts that are executed on paper and counterparts that are electronic records and executed electronically, and by different Parties on separate counterparts, each of which, when so executed (and any copy of an executed counterpart that is an electronic record) will be deemed an original, and all of which together will be deemed to be one and the same agreement. Electronic records and signatures may be used in connection with the execution of the Token Administration Agreement. The Token Administration Agreement is just as legally valid and enforceable as if the Parties hereto had signed it on paper using handwritten signatures. An electronic or other copy of the Token Administration Agreement shall be considered as effective as an original. An electronic signature may be logically associated with the Token Administration Agreement and shall be effective and enforceable even though it is not affixed to, and does not appear on, an electronic or other copy of the Token Administration Agreement.

Section 14. Force Majeure.

If the Token Administrator's performance of its obligations under these Token Admin Terms and Conditions is prevented or delayed by any act or omission of the Company, the Member, or an agent of the Company or the Member or otherwise outside of Token Administrator's control, Token Administrator will not be deemed in breach of its obligations under these Token Admin Terms and Conditions or liable for any Losses, in each case, to the extent arising directly or indirectly from such prevention or delay.

Section 15. Severability.

If any provision of the Token Administration Agreement, including these Token Admin Terms and Conditions, is declared or found to be illegal, unenforceable, or void, in whole or in part, then the Parties shall be relieved of all obligations arising under such provision, but only to the extent that it is illegal, unenforceable, or void, it being the intent and agreement of the Parties that the Token Administration Agreement, including these Token Admin Terms and Conditions, shall be deemed amended by modifying such provision to the extent necessary to make it legal and enforceable while preserving its intent or, if that is not possible, by substituting therefor another provision that is legal and enforceable and achieves the same objectives.

Section 16. Captions.

The captions in the Token Administration Agreement, including these Token Admin Terms and Conditions, are for convenience of reference only and shall not govern the interpretation of any of the provisions hereof.

Section 17. Interpretation.

Definitions in the Token Administration Agreement, including these Token Admin Terms and Conditions, apply equally to both the singular and plural forms of the defined terms. The words "include" and "including" shall be deemed to be followed by the phrase "without limitation." The terms "herein," "hereof" and "hereunder" and other words of similar import refer to the Token Administration Agreement, including the Token Admin Terms and Conditions, as a whole and not to any particular Section, paragraph or subdivision. The Section titles appear as a matter of convenience only and shall not affect the interpretation of the Token Administration Agreement, including these Token Admin Terms and Conditions. Defined terms in the present tense shall have the correlative meaning in the past and any other tense. All section, paragraph, clause, exhibit or schedule references not attributed to a particular document shall be references to such parts of the Token Administration Agreement, including these Token Admin Terms and Conditions. The word "or" has the inclusive meaning represented by the phrase "and/or." References to statutes shall include all rules and regulations promulgated thereunder, references to statutes or regulations shall be construed as including all statutory and regulatory provisions consolidating, amending, modifying, or replacing the statute or regulation and executive orders pertaining thereto. References to agreements and other documents shall be deemed to include all subsequent amendments and other modifications thereto and replacements thereof. References to any person shall include all predecessors of such person, as well as all permitted successors and assigns. All Parties agree that the provisions of the Token Administration Agreement, including these Token Admin Terms and Conditions, will not be construed or interpreted for or against any Party hereto based upon authorship. Where consent of the Token Administrator is required, reason shall include violation of the User Agreement, actual or potential violation of law, prohibition by law, or violation of any other contract by which the Company is bound (including any loan agreement), in each case as determined in the sole discretion of the Token Administrator acting in good faith.

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N WITNESS WHEREOF, the Token Administration Agreement is hereby signed by the Token Administrator and the Company.

COMPANY:

By: _____

Name:

Title:

TOKEN ADMINISTRATOR:

By: _____

Name:

Title:

[End of Token Administration Agreement Terms and Conditions]