



# Terms of Service

Updated: April 17, 2024

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THESE TERMS OF SERVICE CONTAIN A PRE-DISPUTE ARBITRATION CLAUSE IN SECTION 18. YOU ACKNOWLEDGE AND AGREE THAT YOUR ACCESS TO AND USE OF THE SITE AND USE OF THE SERVICE IS SUBJECT TO THE ARBITRATION CLAUSE HEREIN, AND THAT YOU HAVE RECEIVED, READ, AND UNDERSTAND ITS TERMS.

## 1. Acceptance of These Terms of Service; Incorporation of Related Terms

These terms of service govern your access to and use of the RealtyMogul website(s) located at [www.realtymogul.com](http://www.realtymogul.com) and all other online services, websites and applications, including mobile applications and websites, and any content therein (the “**Website**,” “**Site**,” or “**Platform**”), and the Services (as defined below) provided by Realty Mogul, Co. and any of its affiliates, including RM Technologies, LLC (“**RM Technologies**”), RM Adviser, LLC (“**RM Adviser**”), and RM Securities, LLC (together with RM Securities, LLC’s registered representatives, “**RM Securities**”), and any of their respective affiliates, shareholders, officers, directors employees, associates, agents, (collectively “**RealtyMogul**,” “**Company**,” “**we**,” or “**us**”). We provide a variety of services, including without limitation certain technology, software, information, educational materials, financial tools, investment information, webinars, administrative solutions technology and software, and the Brokerage Service, as defined below, (each a “**Service**” and collectively, the “**Services**”). Each person or entity that accesses or uses the Platform or the Service (“**you**”) in any way, whether or not you register or make any investment in any Limited Product (as defined below), agrees that you have read, understand and agree to be bound by these terms of service (“**Terms of Service**”), the [Privacy Policy](#), [E-Sign and Electronic Delivery Consent](#), [Disclosures](#), RM Securities’ [Form CRS](#), RM Securities’ [Regulation Best Interest Disclosures](#), and any other agreements, disclosures, operating rules, policies and procedures that may be, from time-to-time, required, delivered, or published on the Platform by us, each of which is incorporated by reference and each of which we may update from time to time without notice to you. These Terms of Service are in addition to any agreements between you and us or any other affiliated or unaffiliated issuer of securities, unless otherwise specified.

Your compliance with these Terms of Service is a condition to your access to and use of the Platform and Service. Please read these Terms of Service carefully before accessing or using the Platform or using any Service. If you violate any of these Terms of Service, or otherwise violate an agreement between you and us, we may, in addition to any other remedies available to us, delete your profile and any content or information that you have posted on or otherwise made available through the Site and/or prohibit you from accessing or using the Platform or using any Service (or any portion, aspect or feature of the Platform or the Service), at any time in its sole discretion, with or without notice. These Terms of Service are a binding contract between you and us.

In addition to these Terms of Service, you may enter into other agreements with us or others that will govern your use of the Service or related services offered by us or others. If there is any contradiction between these Terms of Service and another agreement you enter into applicable to specific aspects of the Service, the other agreement shall take precedence in relation to the specific aspects of the Service to which it applies. **“User”** means any individual or entity who accesses and/or uses the Site and/or who receives, uses, or accesses any of the Services, including without limitation all unaffiliated third parties, including any third-party vendors providing services to RealtyMogul and any unaffiliated sponsors, issuers, and broker-dealers.

## **2. Changes to these Terms of Service; Notice Requirements**

We may make changes to these Terms of Service from time to time. If we do this, we will post the changed Terms of Service on the Platform and will indicate the date the Terms of Service were last revised. You understand and agree that your continued use of the Service or the Platform after we have made any such changes constitutes your acceptance of the new Terms of Service. Except for changes made by us as set forth herein, no other amendment or modification of these Terms of Service will be effective unless in writing and signed by both you and us.

## **3. Eligibility**

By accessing or using the Platform or using any Service, you acknowledge and represent that (a) if a natural person, you have attained the age of majority and have legal capacity to, or (b) if a legal entity, including without limitation a corporation, partnership, limited liability company, estate, or trust (**“Entity”**), you have all necessary power and authority to, enter into and execute, make all representations and acknowledgements, and perform all obligations required under these Terms of Service. Furthermore, if you are an Entity, you represent that execution and performance under these Terms of Service will not cause you to violate any provision in your charter, by-laws, partnership agreement, trust agreement, constituent agreement, or instrument. You understand and agree that these Terms of Service, as may be amended or updated from time-to-time, are a legal, valid, and binding obligation, enforceable against you in accordance with its terms. Any registration by, access to or use of Platform or the Service by a User not meeting such requirements is unauthorized, unlicensed, and in violation of these Terms of Service. By using the Service or the Platform, you represent and warrant that you meet these eligibility requirements and that you agree to and abide by all the terms and conditions of these Terms of Service. If you violate any of these Terms of Service, or otherwise violate an agreement between you and us, or for any other reason, we may delete your profile and any content or information that you have posted on or otherwise made available through the Site and/or prohibit you from using or accessing the Service or the Site (or any portion, aspect or feature of the Service or the Site), at any time in its sole discretion, with or without notice, including if it believes that you do not meet the foregoing eligibility requirements. You agree that we will not be liable to you or any third-party for any such termination.

The portion of the Service (and certain pages of the Platform) operated by RM Securities, LLC that relate to the viewing of actual investment opportunities or to making investments in the securities offered therein are available only to Users who meet certain qualifications, are registered, and who have been authorized by us. Such portions of the Service and the Platform may not be available in all jurisdictions or to all Users.

## **4. Limited Brokerage Service Provided by RM Securities, LLC.**

RM Securities is a wholly owned subsidiary of Realty Mogul, Co. and operates certain aspects of the Platform and provides limited brokerage services in connection with certain limited securities products available on the Platform ("**Brokerage Service**"). In addition to these Terms of Service, you must agree to RM Securities' [Limited Brokerage Services Agreement](#) in connection with any provision of the Brokerage Service by RM Securities to you. Both these Terms of Service and the Limited Brokerage Services Agreement are applicable and expressly govern all Brokerage Services. Furthermore, by utilizing the Brokerage Service, you agree to these Terms of Service and acknowledge RM Securities' customer relationship summary in [Form CRS](#) and [Regulation Best Interest Disclosures](#). More information about RM Securities and its registered representatives as well as on all FINRA registered broker-dealers can be found on FINRA's [BrokerCheck](#).

## 5. **Limited Advisory Service**

- A. RM Manager, LLC. RM Manager, LLC ("**RM Manager**") is a wholly owned subsidiary of Realty Mogul, Co. and an exempt reporting adviser that serves as manager to several special purpose entities/private placements, each pursuing a venture capital strategy. RM Manager's clients are the special purpose entities it advises and not the investors in such entities. RM Manager does not manage separately managed accounts or otherwise provide advisory services to Users. You understand and acknowledge that RM Manager does not provide any advisory services to you.
- B. RM Adviser, LLC. RM Adviser, LLC ("**RM Adviser**") is a wholly owned subsidiary of Realty Mogul, Co. and an SEC-registered investment adviser that serves as manager to our REITs. RM Adviser's clients are the REITS and not the investors in the REITs. RM Adviser does not manage separately managed accounts or otherwise provide advisory services to Users. You understand and acknowledge that RM Adviser does not provide any investment advisor services to you.

## 6. **License to Access and Use the Platform and Service**

Subject to your compliance with and adherence to these Terms of Service, we hereby grant you a limited personal license to access and use the Platform and Service as set forth in this Agreement by the means described in this Agreement. We reserve all other rights in the Platform and Service. Any breach or violation of these Terms of Service by you will immediately, automatically, and with no further action on the part of us, revoke all licenses to the Platform and the Service granted hereunder.

## 7. **Prohibited Conduct; Non-Circumvention Restriction; Confidentiality**

- A. Non-Circumvention. By using the Site, you agree that we expended significant time and effort developing relationships with the issuers of Limited Products and other third-parties (and their affiliates), including sponsoring real estate operating companies, related general partners or managers, borrowers, or any other third-party introduced to you by the Company, who use the site and for whom RM Securities acts as a placement agent. You acknowledge and agree that, for a period through and until two (2) years following any termination of your account, you may not solicit, initiate, encourage, or engage in discussions or negotiations with any such third-parties, or from whom you otherwise find out about any such third parties and/or the any such third parties' project(s), without our express written permission. This provision shall survive any termination of these Terms of Service.
- B. Confidentiality. The Platform contains confidential information ("**Confidential Information**"), much of which pertains to the investments listed thereon. Confidential Information includes all technical and non-

technical data. You agree to hold all Confidential Information in confidence and that you will only use the Confidential Information for the purposes for which it was disclosed. To the extent applicable, you will not modify, reverse engineer, decompile, create other works from, or disassemble any such Confidential Information unless otherwise specified in writing by us. These restrictions will not apply to Confidential Information to the extent it (i) was in the public domain at the time of disclosure; (ii) became publicly available after disclosure without breach of these Terms of Service; (iii) was lawfully received from a third-party without such restrictions; (iv) was known to you without such restrictions prior to your access to it via the Site; (v) was independently developed by you without breach of these Terms of Service; (vi) was generally made available to third parties by RealtyMogul without such restriction; or (vii) is required by applicable law.

C. Prohibited Conduct. You agree to use the Platform and Service only for purposes that are legal, proper and in accordance with these Terms of Service and any applicable law, rules, and regulations. You may not:

- use the Service in any manner that could reasonably be expected to damage, disable, overburden, interfere with or impair the Company, the Platform, Service, or any other party's use and enjoyment of the Platform or Service;
- attempt to gain unauthorized access to the Platform, the Service, or the computer systems or networks connected to the Service through hacking, password mining or any other means;
- create user accounts by automated means or under false or fraudulent pretenses, names or identifiers;
- utilize any data provided on the Platform (including third-party provided data) for purposes other than evaluating listed investment opportunities;
- transmit any viruses, worms, defects, Trojan horses, or any items of a destructive nature;
- provide access to or give the Platform, the Service or any part thereof to any third-party unless properly licensed to do so;
- reproduce, duplicate, modify, copy, sell, trade, lease, rent or resell the Platform or the Service;
- permit any third-party to benefit from the use or functionality of the Platform or the Service via a rental, lease, timesharing, service bureau, hosting service or other arrangement;
- decompile, disassemble, or reverse engineer the Platform or the Service or any part thereof;
- defame, abuse, harass, stalk, threaten or otherwise violate the legal rights (such as rights of privacy and publicity) of others;
- upload, post, email or transmit, or otherwise make available through the Platform or the Service any inappropriate, defamatory, infringing, obscene, or unlawful content;
- upload, post, email or transmit, or otherwise make available through the Platform or the Service any content that infringes any patent, trademark, copyright, trade secret or other proprietary right of any party;
- upload, post, email or transmit, or otherwise make available through the Platform or the Service any materials that promote pyramid schemes, chain letters or disruptive commercial messages or advertisements, or anything else prohibited by law, rule or regulation;
- run Maillist, Listserv, or any form of auto-responder or "spam" on the Platform or the Service;
- use manual or automated software, devices, or other processes to "crawl" or "spider" any page of the Platform or Service, including to engage in the practices of "screen scraping," "database scraping," or any other activity with the purpose of obtaining content or other information;

- interfere or attempt to interfere with the proper working of the Platform or the Service or any activities conducted on the Platform or the Service, including using framing techniques to enclose any content or other proprietary information, place pop-up windows over the Platform's pages, or otherwise affect the display of the Platform's pages;
- download any file posted by another user that you know, or reasonably should know, cannot be legally distributed in such manner;
- impersonate another person or entity, or falsify or delete any author attributions, legal or other proper notices or proprietary designations or labels of the origin or source of any materials;
- remove any copyright, trademark or other proprietary rights notices contained in or on the Platform or the Service;
- use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the Platform or the Service or collect information about Users for any unauthorized purpose;
- submit content that falsely expresses or implies that such content is sponsored or endorsed by RealtyMogul, any of its affiliates or any third parties;
- use the Platform or the Service for any illegal or unauthorized purpose (including in violation of any United States federal and state securities or blue-sky laws or regulations, securities exchange or self-regulatory organization's rules or regulations, or equivalent laws or regulations in foreign jurisdictions);
- promote or provide instructional information about illegal activities or promote physical harm or injury against any group or individual;
- share or disclose with anyone any information obtained through the Platform or the Service about any investment offerings; or
- use the Platform or the Service for any commercial purpose whatsoever other than for your personal use, including soliciting others for investments of any kind, offering, or selling any products or services of any kind, and making investment recommendations to others.

## 8. User Information and Data; Account Security

- A. User Data. In consideration of your access and use of the Platform and the Service, including the Brokerage Service, you agree to provide accurate, current, and complete information about you as may be required by the Platform or the Service, including any registration or investment forms, questionnaires on the Platform, and the creation of User credentials, including User name, password, and any other identifiers or authentication information ("**User Data**"). User Data may include certain personal information, including your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, and scans of government-issued identity documents. In addition to providing this information, to facilitate compliance with regulatory requirements for data retention, you agree to permit us to keep a record of all such User Data for the entire duration of your registration with the Platform plus six (6) years beyond the termination of your registration with the Platform. You acknowledge and agree you are fully and solely responsible for all use of your User Data, or the access and use of the Platform or Service using our User Data, and for any actions that take place using your User Data.
- B. Data and Information Security. You are responsible for the confidentiality, security, and use of User Data. You will safeguard and take steps to prohibit any others from using your User Data. Use of User Data to take any action on the Platform or in connection with the Service, will constitute conclusive evidence that

we may treat such action as authorized. You are responsible for all transactions entered using your credentials. We are not liable for loss or damages caused by any third-party using your User Data. Unless we agree in writing executed by our Chief Executive Officer or General Counsel, you will not permit any third-party to use or access your User Data, including to access or take any action on the Platform or in connection with the Service. Furthermore, you agree to the following: (i) you will provide immediate notice to us of any theft or loss in connection with the Platform, Service, or your User Data; (ii) you will provide immediate notice to us of any unauthorized access to or use of your User Data, or any unauthorized access to the Platform using your User Data; (iii) any unauthorized access to the Platform or any other breach of security; and (iv) that you will exit and log out from the Platform at the end of each session when accessing the Platform or any Service.

- C. Updating User Data. You shall maintain and keep accurate, current, and complete all information you provide to us, including all User Data, and promptly update any changes to any such information or User Data you have provided. If there is any reasonable doubt that any information provided by you is wrong, untruthful, outdated, or incomplete, we may send you a notice to request corrections, remove relevant information directly and, as the case may be, terminate all or part of your access to and use of the Platform and the Service provided to you. Additionally, your failure to provide or keep updated any such information, or to authorize any such inquiries, may cause us to immediately discontinue your access to and use of the Platform and Service by preventing your access to the same.
- D. Inquiries. During the investment process as part of the Brokerage Service, and prior to any User being permitted to invest in any securities, we will require that you provide information necessary to, among other things: verify a User's status as an Accredited Investor as defined under the securities laws; conduct satisfactory background information screening; perform identity verification; and screen for the detection of money laundering, terrorist financing, fraud, or any other financial crime. Additionally, you authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud, money laundering, terrorist financing or other financial crime, and to take any action we deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full. Additionally, your failure to authorize any such inquiries will be cause for us to immediately discontinue your access to and use of the Platform and/or Service and/or restrict your access to and use of the Platform and/or Service.
- E. Take Precautionary Measures. You can take several precautions to protect the security of your computer and personal User Data. For instance, you can use a well-chosen password and restrict access to your email account. You can also install and regularly update antivirus and firewall software to protect your computer from external attacks by malicious users. As agreed to herein, when you are finished with a session on the Platform, be sure that you log out and close the browser window. You should also be aware of fraudulent attempts to gain access to your User Data and account information through "phishing," whereby scammers try to bring unsuspecting people to a website by using a genuine-looking email purporting to be from a legitimate company. Sometimes, either in the email itself or on this fake site, scammers will ask for login information to gain access to people's accounts and withdraw their money. We will never send you an email asking you for your login information. In general, you can protect yourself against phishing by never providing personal or login information via a link contained in an email; instead, go to the website directly. You might also make it a habit to check the URL of a website to be

sure that it begins with the correct domain. In the case of RealtyMogul, you should always ensure the URL begins with <https://realtymogul.com> or <https://www.realtymogul.com>.

## 9. User Content

The Service may allow you and other Users to submit, post, transmit and share content with other Users. You are solely responsible for any such content (which may include photos, profiles, messages, notes, text, information (including personal information, credit data and other financial information), music, video, contact information for you or others, advertisements or other content) that you upload, publish, provide or display (hereinafter, “**post**”) on or through the Service or the Platform, or transmit to or share with other Users (collectively, the “**User Content**”). It is against these Terms of Service to contact third parties directly or to attempt to enter into any transactions with third parties outside of the Service where such third party had been introduced to you through the Service. We may, but are not obligated to, review and delete or remove (without notice) any User Content in our sole discretion, including User Content that in our sole judgment violates these Terms of Service, or otherwise might be offensive or illegal, or might violate the rights of, harm, or threaten the safety of, others, as determined by us in our sole discretion.

By posting User Content to any part of the Platform, you thereby grant, and you represent and warrant that you have the right to grant, to us an irrevocable, perpetual, non-exclusive, transferable, fully paid, worldwide license (with the right to sublicense) to use, copy, publicly perform, publicly display, reformat, translate, excerpt (in whole or in part) and distribute such User Content for any purpose on or in connection with the Platform or the promotion thereof, to prepare derivative works of, or incorporate into other works, such User Content, and to grant and authorize sublicenses of any or all of the foregoing. If you choose to remove your User Content, the license granted above will not expire.

The Company may preserve User Content and may also disclose User Content if required to do so by law or in the good faith belief that such preservation or disclosure is reasonably necessary to: (a) comply with legal process, applicable laws or government requests; (b) enforce these Terms of Service; (c) respond to claims that any content violates the rights of third parties; and/or (d) protect the rights, property, or personal safety of the Company, Users, and the public. The technical processing and transmission of the Service, including User Content, may involve transmissions over various networks, and changes to conform and adapt to technical requirements of connecting networks or devices.

## 10. Proprietary Rights in Platform Content

All content on the Platform, including designs, text, graphics, pictures, video, information, software, music, sound and other files, and their selection and arrangement (the “**Platform Content**”), is our sole and exclusive property with all rights reserved. No Platform Content may be modified, copied, distributed, framed, reproduced, republished, downloaded, displayed, posted, transmitted, or sold in any form or by any means, in whole or in part, without our prior written permission. You may not republish any of the Platform Content on any internet, intranet, or extranet site, or otherwise incorporate any of the Platform Content in any other database or compilation, and any other use of the Platform Content is strictly prohibited. Any use of the Platform or the Platform Content other than as specifically authorized herein, without our prior written permission is strictly prohibited and will terminate the rights granted herein. We reserve all rights not granted herein are reserved. Such unauthorized use may also violate applicable laws including copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated herein,

nothing in these Terms of Service shall be construed as conferring any license to intellectual property rights, whether by estoppel, implication or otherwise. The access and use rights granted herein may be terminated by us at any time without notice and with or without cause.

## 11. Linked Sites

The Platform may contain links to third-party websites ("**Linked Sites**"). These links are provided only as a convenience. The inclusion of any link is not, and shall not be construed to imply, an affiliation, sponsorship, endorsement, approval, investigation, verification or monitoring by RealtyMogul of any information, materials, products, or services contained in or accessible through any Linked Site. In no event shall RealtyMogul be responsible for the information contained on any Linked Site or your use of or inability to use any Linked Site. Access and use of Linked Sites, including the information, material, products, and services on Linked Sites or available through Linked Sites, is solely at your own risk. Your access and use of the Linked Sites is governed by the terms of use and privacy policies of such Linked Sites, and we encourage you to carefully review all such terms and policies.

## 12. Copyright Complaints

If you believe that any material on the Platform infringes upon any copyright which you own or control, you may send a written notification of such infringement to our Designated Agent as set forth below:

**Name of Agent Designated to Receive Notification of Claimed Infringement:**

Attn: General Counsel

**Full Address of Designated Agent to Which Notification should be Sent:**

Realty Mogul Co, #603, 10573 W Pico Blvd., Los Angeles, CA 90064

**Telephone Number of Designated Agent:**

(310) 907-7129

**E-Mail Address of Designated Agent:**

[info@realtymogul.com](mailto:info@realtymogul.com)

To meet the notice requirements under the Digital Millennium Copyright Act ("**DMCA**"), the notification must be a written communication that includes the following: (i) the signature of the copyright owner or an authorized agent; (ii) identification of the copyrighted work claimed to have been infringed, or, if multiple works are on a single site, a representative list of such works; (iii) identification of the infringing material or activity (or the reference or link to such material) and information reasonably sufficient to permit the OSP to locate the material (or the reference or link); (iv) contact information for the copyright owner or authorized agent; (v) a statement that the person sending the notice has a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law; and (vi) a statement that the information in the notice is accurate, and under penalty of perjury, that the person sending the notice is authorized to act on behalf of the copyright owner.

In accordance with the DMCA and other applicable law, we have adopted a policy of terminating, in appropriate circumstances and at our sole discretion, the registrations of Users who are deemed to be repeat infringers. We may also, at our sole discretion, limit access to the Platform and/or terminate the registrations of any Users who infringe, misappropriate, or violate any intellectual property rights of others, whether there is any repeat infringement, misappropriation, or violation.

## 13. Consent to Electronic Transactions and Disclosures



Because RealtyMogul operates largely on the Internet, it is necessary for you to consent to transact business with us online and electronically. Before you decide to do business electronically with RealtyMogul, you acknowledge and agree to these Terms of Service and to our [E-Sign and Electronic Delivery Consent](#). You also acknowledge and agree that you satisfy the following computer hardware and software requirements: access to the Internet; an email account and related software capable of receiving email through the Internet; a web browser which is SSL-compliant and supports secure sessions, such as Internet Explorer 5.0 or above and Netscape Navigator 6.0 or above, or the equivalent software; and hardware capable of running this software. RealtyMogul generally receives all payments, and makes all disbursements, through electronic funds transfers (ACH transfers) using the bank (or other financial institution) account information you provide to us. You authorize such bank or other financial account to pay any amounts described herein and authorize RealtyMogul to make any and all investment disbursements to such account. You must provide RealtyMogul with updated information regarding your bank or other account upon RealtyMogul's request and at any time that the information earlier provided is no longer valid.

The decision to do business with RealtyMogul electronically is yours. Your consent to receive disclosures and transact business electronically, and our agreements to do so, applies to the Service and any transactions to which such disclosures relate. Your consent will remain in effect for so long as you are a User and, if you are no longer a User, will continue until such a time as all disclosures relevant to transactions that occurred while you were a User have been made. You may not withdraw such consent if you have any outstanding or active investments made through the Platform. If you have no outstanding investments made through the Platform and wish to withdraw consent to doing business electronically, we will terminate your registered user account with us.

You also expressly consent to receiving calls and messages, including auto-dialed and pre-recorded message calls, and SMS messages (including text messages) from us, our affiliates, marketing partners, agents and others calling at their request or on their behalf, at any telephone numbers that you have provided or may provide in the future (including any cellular telephone numbers). Your cellular or mobile telephone provider will charge you according to the type of plan you carry. If you are accessing the Platform and the disclosures electronically via a mobile device (such as a smart phone, tablet, and the like), in addition to the above requirements you must have software on your mobile device that allows you to print and save the disclosures presented to you in connection with the Service. These applications can be found for most mobile devices in the device's respective "app store". If you do not have these capabilities on your mobile device, you should access the Site through a device that provides these capabilities.

#### **14. Updates**

You must keep us informed of any change in your e-mail address, your home mailing address, or your telephone number so that we can maintain communications with you about your authorization as a registered User and so that you can continue to receive all necessary disclosures in a timely fashion. You can contact us by e-mail at [info@realtymogul.com](mailto:info@realtymogul.com) or by calling us at 310-907-7129. You may also reach us in writing to us at the following address: Realty Mogul, Co., #603, 10573 W Pico Blvd., Los Angeles, CA 90064.

#### **15. User Disputes**

You are solely responsible for your interactions with other Users. We reserve the right, but have no obligation, to monitor disputes between you and other Users.

## 16. Privacy

You acknowledge and agree to the Platform's [Privacy Policy](#). By accessing or using the Platform or the Service, you are consenting to have your personal data transferred to and processed in the United States.

## 17. Disclaimers; Limitation of Liability; Indemnification

YOUR USE OF THE PLATFORM AND THE SERVICE IS AT YOUR SOLE RISK. THE PLATFORM AND THE SERVICE ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. REALTYMOGUL EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT.

NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM THE PLATFORM, THE SERVICE OR REALTYMOGUL, OR ANY MATERIALS OR PLATFORM CONTENT AVAILABLE THROUGH ANY OF THEM, WILL CREATE ANY WARRANTY REGARDING REALTYMOGUL, THE PLATFORM OR THE SERVICE THAT IS NOT EXPRESSLY STATED IN THESE TERMS OF USE. WE ARE NOT RESPONSIBLE FOR ANY DAMAGE THAT MAY RESULT FROM THE PLATFORM OR SERVICE AND YOUR DEALING WITH ANY OTHER ISSUER OR USER. YOUR USE OF ANY PORTION OF THE PLATFORM OR SERVICE IS AT YOUR OWN DISCRETION AND RISK; WE ARE NOT RESPONSIBLE FOR ANY HARM YOU MAY INCUR, INCLUDING WITHOUT LIMITATION, ANY DAMAGE TO YOUR PROPERTY (INCLUDING YOUR COMPUTER SYSTEM OR MOBILE DEVICE USED IN CONNECTION WITH THE PLATFORM OR SERVICE) OR ANY LOSS OF DATA, INCLUDING USER CONTENT.

REALTYMOGUL MAKES NO WARRANTY OR REPRESENTATION AS TO ANY SPONSOR'S OR ISSUER'S COMPLIANCE WITH THE INVESTMENT COMPANY ACT, THE INVESTMENT ADVISERS ACT, OR THE SECURITIES ACT, OR ANY OTHER FEDERAL, STATE OR LOCAL LAW, RULE, OR REGULATION.

**YOU UNDERSTAND AND AGREE THAT YOU, AND NOT REALTYMOGUL, BEAR THE RISK FOR ANY LOSSES THAT DERIVE FROM THE ILLEGALITY OR NONCOMPLIANCE OF A SPONSOR'S OR ISSUER'S INVESTMENT OPPORTUNITIES. YOU ARE SOLELY RESPONSIBLE FOR ANY INVESTMENT DECISIONS YOU MAKE BASED ON THE SERVICE. REALTYMOGUL SHALL NOT BE LIABLE FOR ANY INVESTMENT DECISIONS MADE BY YOU OR FOR ANY LOSS BASED ON THOSE DECISIONS. PLEASE CAREFULLY REVIEW THE PLATFORM [DISCLOSURES](#) AND ALL DISCLOSURES AND RISK FACTORS ACCOMPANYING AND DISCLOSED IN CONNECTION WITH EACH INVESTMENT OPPORTUNITY. THE LIMITATIONS, EXCLUSIONS AND DISCLAIMERS IN THIS SECTION APPLY TO THE FULLEST EXTENT PERMITTED BY LAW.**

We do not guarantee the accuracy of any content or information provided by any User, including any sponsor, issuer, or manager of any Limited Product (including the relevant issuer's affiliates), or any other third-party. Although we provide rules for User conduct and postings, we do not control and are not responsible for what Users post on the Platform and are not responsible for any offensive, inappropriate, obscene, unlawful, or otherwise objectionable content you may encounter on the Platform or in connection with any User content or content posted on the platform by any third-party User. We are not responsible for the conduct, whether

online or offline, of any User of the Platform or Service. We do not guarantee and do not promise any specific results (relating to investments or otherwise) from use of the Platform and/or the Service.

The Platform and the Service may be temporarily unavailable from time to time, including for maintenance or other reasons. We assume no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction, or unauthorized access to, or alteration of, the Platform or the Service. We are not responsible for any problems or technical malfunction of any communications network or lines, computer online systems, servers or providers, computer equipment, software, or failure of email for any reason, including on account of technical problems or traffic congestion on the Internet or on the Platform or combination thereof, including injury or damage to you or to any other person's computer related to or resulting from participating or downloading materials in connection with the Platform and/or the Service. Under no circumstances will we be responsible for any loss or damage, including any loss or damage to any User Content or personal injury or death, resulting from anyone's access to or use of the Platform or the Service, any User, issuer of any Limited Product, or third-party content posted on or through the Platform or the Service or transmitted to Users, or any interactions between or among Users of the Platform or Service, whether online or offline. Your sole and exclusive remedy for any failure or non-performance of the Platform or the Service, including any associated software or other materials supplied in connection with the Platform or the Service, will be for us to use commercially reasonable efforts to effectuate an adjustment or repair of the Platform or Service.

We reserve the right to change any content contained in the Platform and any Service offered through the Platform at any time without notice. Reference to any products, including Limited Products, services, processes, or other information, by trade name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship, or recommendation thereof, or any affiliation therewith, by us.

EXCEPT IN JURISDICTIONS WHERE SUCH PROVISIONS ARE RESTRICTED AND EXCEPT AS MAY BE REQUIRED BY APPLICABLE SECURITIES LAWS, IN NO EVENT WILL REALTYMOGUL BE LIABLE TO YOU OR ANY THIRD-PARTY FOR ANY LOST PROFITS OR LOST DATA, OR ANY DIRECT, INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES ARISING FROM YOUR USE OF THE PLATFORM OR THE SERVICE OR ANY OF THE PLATFORM CONTENT OR OTHER MATERIALS, INCLUDING RELATING TO LIMITED PRODUCTS, ON OR ACCESSED THROUGH THE PLATFORM, EVEN IF WE ARE AWARE OR HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, EXCEPT AS MAY BE REQUIRED BY APPLICABLE SECURITIES LAWS OR OTHER LAWS, YOU SHALL BE LIMITED TO INJUNCTIVE RELIEF ONLY, AND SHALL NOT BE ENTITLED TO DAMAGES OF ANY KIND FROM REALTYMOGUL REGARDLESS OF THE CAUSE OF ACTION AND EVEN IF ANY SUCH REMEDY FAILS OF ITS ESSENTIAL PURPOSE. CERTAIN FEDERAL AND STATE LAWS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF CERTAIN DAMAGES OR LIMITATIONS ON IMPLIED WARRANTIES. IF THESE LAWS APPLY TO YOU, SOME OR ALL OF THE ABOVE DISCLAIMERS, EXCLUSIONS OR LIMITATIONS MAY NOT APPLY TO YOU, AND YOU MAY HAVE ADDITIONAL RIGHTS. REGARDLESS OF THE DISCLAIMERS, EXCLUSIONS AND LIMITATIONS SET FORTH HEREIN, IN NO EVENT SHALL OUR CUMULATIVE TOTAL LIABILITY TO YOU UNDER OR IN CONNECTION WITH THIS AGREEMENT REGARDLESS OF THIS CAUSE OF ACTION FOR ALL DAMAGES (OTHER THAN AS MAY BE REQUIRED BY APPLICABLE SECURITY LAWS OR OTHER LAWS) EXCEED THE AMOUNT OF ONE-HUNDRED DOLLARS (\$100.00).

You shall indemnify and hold RealtyMogul harmless from and against any loss, liability, claim, demand, damage, cost and expense, including reasonable attorneys' fees, arising out of or in connection with your access and use of the Platform and/or Service, your conduct in connection with the Platform and/or Service or with other Users of the Platform and/or Service, or any violation of these Terms of Service or of any law or the rights of any third-party, any of your User Content, including any third-party content, you post or share on or through the Platform. If you are a California resident, you waive California Civil Code Section 1542, which reads: **"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."** If you are a resident of another jurisdiction, you waive any comparable statute or doctrine.

#### 18. Governing Law; Mandatory Arbitration; Attorney's Fees

- A. Governing Law. By visiting or accessing or using the Platform and/or Service, you agree that the laws of the State of Delaware, without regard to any principles of conflict of laws that would require or permit the application of the laws of any other jurisdiction, will govern these Terms of Service. **By agreeing to the Terms of Service and using the Platform and the Service, you submit to personal jurisdiction in Delaware for all purposes, and you hereby waive, to maximum extent permitted by law, any right to a trial by jury for any matter.**
- B. Mandatory Arbitration: Any controversy, dispute, claim, or grievance between us on the one hand, and you or, if applicable, your shareholders, officers, directors, employees, associates, or agents on the other hand, arising out of, or relating to these Terms of Service, the Platform and/or the Service, shall be resolved by binding arbitration, in accordance with the rules then prevailing of any one of the following: JAMS (pursuant to JAMS' Comprehensive Arbitration Rules and Procedures), the Financial Industry Regulatory Authority, the arbitration forum of any exchange of which the Company is a member, or such arbitration body as required by law, rule, or regulation. The award of the arbitrator shall be final, and judgment upon the award rendered may be entered in any court, state or federal, having jurisdiction. Any arbitration will be conducted in the English language before a single arbitrator in Delaware. Such arbitration must be commenced within one (1) year after the claim or cause of action arises. Notwithstanding the foregoing, either RealtyMogul or you may apply to any court of competent jurisdiction for injunctive relief without breach of this arbitration provision. Furthermore, you acknowledge and agree to the following:
- a. **ANY CONTROVERSY THAT MAY ARISE UNDER THESE TERMS OF USE OR RELATE TO THE PLATFORM AND/OR THE SERVICE IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, USER IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THESE TERMS OF USE, THE PLATFORM AND/OR THE SERVICE.**
  - b. **USER IS GIVING UP THE RIGHT TO SUE THE COMPANY IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.**
  - c. **ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A USER'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.**

- d. **THE ABILITY OF A USER TO OBTAIN DOCUMENTS, WITNESS STATEMENTS, AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.**
- e. **THE ARBITRATOR DOES NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.**
- f. **THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION. IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.**
- g. **THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.**

C. Attorneys' Fees. In all instances, including arbitration, mediation, litigation, inquiry or any other matter or proceeding between or regarding you and us, including the Platform, Service, or these Terms of Service, you: (i) must bear your own legal costs, including attorneys' fees; and (ii) waive any right to recover from us any such costs or fees, including attorneys' fees incurred to the extent permissible under applicable law. You shall indemnify us for any costs or fees, including attorneys' fees, incurred in defending ourselves against any attempt by you to recover attorneys' fees in violation of this provision.

## **19. Notifications and Communications from the Platform**

RealtyMogul will send you email notifications from time to time. Some notifications are required elements of your transactions on Platform, such as confirmations of actions you have taken. These mandatory notices are sent typically to notify you of a change in status. For example, you will receive a notice when you are confirmed as an investor. We also send out notices that are required for legal or security purposes. For example, certain notifications are sent for your own protection to ensure that another person cannot make a change to your User account without your knowledge. In other cases, these notifications involve changes to various legal agreements or Site policies. Generally, you may not opt out of such service-related emails. When you register as a User, you will receive emails that confirm specific actions you requested. These will include emails to which you must respond to complete your registration and notifications confirming your registration. Additionally, RM Securities will send you emails concerning new Limited Products available on our Platform, as well as updates concerning the progress of the funding of such Limited Products and/or other relevant information. If you make an investment in a Limited Product through the Site, RM Securities will also send you confirmations of the investment as well as occasional updates as to the status of that investment and the timing of distributions relating to that investment.

When you register as a User and opt-in to RealtyMogul's SMS Communications program, you are consenting to receive text messages sent by an automatic telephone dialing system and acknowledge that data usage charges may apply by your cell phone company. You may receive text messages regarding system notifications, RM Securities' Limited Product updates, special offers and promotions, and can manage your opt-in status in your user profile.

We may also send you responses to emails you send us, if appropriate. From time to time, we will also send user surveys, requests for user feedback regarding user experience and Site operations, or marketing offers from us or from us on behalf of our marketing partners. Completing these surveys, answering requests for

feedback, or accepting any offer is strictly voluntary. If you do not wish to receive these surveys, user feedback emails, and/or marketing offers, please opt out in any offer email you receive from us.

## **20. No Waiver of Certain Securities Matters**

Notwithstanding anything to the contrary in these Terms of Service, in no event shall anything in these Terms of Service be deemed to be a waiver, and we will not assert there has been a waiver, that would be permissible under Section 14 of the Securities Act of 1933, Section 29(a) of the Securities Exchange Act of 1934, or any other applicable provision of federal and state securities laws.

## **21. Submissions**

You acknowledge and agree that any questions, comments, suggestions, ideas, feedback or other information about the Platform or the Service ("**Submissions**"), provided by you to us are non-confidential and shall become our sole property, and you hereby assign to us all rights in and to such Submissions. We shall own exclusive rights, including all intellectual property rights, and shall be entitled to the unrestricted use and dissemination of these Submissions for any purpose, commercial or otherwise, without acknowledgement or compensation to you.

## **22. Other**

Our failure to exercise or enforce any right or provision of these Terms of Service shall not constitute a waiver of such right or provision in that or any other instance. If any provision of these Terms of Service is held to be unlawful, void or for any reason unenforceable, such provision will be construed to be limited to only the duration, scope and activity that is determined to be valid and enforceable under such law and the remainder of these Terms of Service shall continue in full force and effect.

Section headings used herein for convenience of reference only and may not be used in the construction or interpretation of these Terms of Service. Any reference herein to a particular Section number (e.g., "Section 2"), shall be deemed a reference to all Sections of these Terms of Service that bear subnumbers to the number of the referenced Section (e.g., Sections 2.1, 2.1(a) etc.). Any reference herein to a particular Exhibit or Schedule shall be deemed a reference to the Exhibit or Schedule hereto that bears the same letter or number. The words "including," "include," and "includes" shall each be deemed to be followed by the term "without limitation." All consents and approvals identified in this Terms of Service shall be in writing. Any agreement, amendment, addendum, schedule, annex, appendix, attachment, or exhibit referred to herein shall mean such agreement, amendment, addendum, schedule, annex, appendix, attachment or exhibit as amended, restated, supplemented, or modified from time to time to the extent permitted by the applicable provisions thereof and these Terms of Service. Except to the extent expressly indicated otherwise, reference to any law or regulation means such law or regulation as amended at the time and from time to time and includes any successor law or regulation. Unless otherwise stated, references to recitals, sections, paragraphs, amendments, addenda, annexes, schedules, appendices, attachments, or exhibits shall be references to recitals, sections, paragraphs, amendments, addenda, annexes, schedules, appendices, attachments, or exhibits of these Terms of Service.

## **23. Questions**

Please visit our FAQ page for more information; you may also contact us via email at [info@realtymogul.com](mailto:info@realtymogul.com).