

EVALUATION AGREEMENT

This Agreement, dated _____, 2017 (the “Effective Date”), is made by and between Token Transit, Inc., a Delaware corporation (“Company”), with its principal place of business located at 3425 19th St. #17, San Francisco, CA 94110, and [AGENCY NAME], with its principal place of business at [AGENCY ADDRESS] (“Recipient”).

WHEREAS, Company is willing—within the protection of a confidential relationship—to provide to Recipient, solely for testing, access to Company’s software as a service (SaaS) ticketing and administration product and related materials, all of the foregoing in the form they are provided to Recipient by Company, (“Evaluation Product”);

WHEREAS, Recipient desires to have access to the Evaluation Product and is aware of the experimental and untested nature of the Evaluation Product, and is willing to enter a confidential relationship and to use and test the Evaluation Product and report to Company on the performance of the Evaluation Product;

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants hereinafter set forth, the parties hereby agree as follows:

1. Use of Evaluation Product and Software License. Subject to the terms of this Agreement, Company grants to Recipient a personal, non-sublicensable, nonexclusive right to access and use over the internet the Evaluation Product solely for Recipient’s internal testing purposes during the term of this Agreement. The Company shall at all times retain all title to and ownership of the Evaluation Product and all copies thereof. Recipient agrees to use the Evaluation Product only in the ordinary course of testing, and Recipient will not reproduce or modify the Evaluation Product or any portion thereof. Recipient shall not rent, sell, lease or otherwise transfer the Evaluation Product, access thereto, or any part thereof or use it for the benefit of a third party. Recipient shall not reverse assemble, reverse compile or reverse engineer the Evaluation Product, or otherwise attempt to discover any Evaluation Product source code or underlying Proprietary Information (as that term is defined below).

2. Confidentiality; Ownership. Recipient acknowledges that, in the course of using the Evaluation Product and performing its duties under this Agreement, it may obtain information relating to the Evaluation Product and/or Company (“Proprietary Information”). Such Proprietary Information shall belong solely to Company and includes, but is not limited to, the existence of the Evaluation Product, its features and mode of operation, this Agreement, trade secrets, know-how, inventions (whether or not patentable), techniques, processes, programs, ideas, algorithms, schematics, testing procedures, software design and architecture, computer code, internal documentation, design and function specifications, product requirements, problem reports, analysis and performance information, benchmarks, software documents, and other technical, business, product, marketing and financial information, plans and data. In regard to this

Proprietary Information:

(a) Recipient shall not use (except as expressly authorized by this Agreement) or disclose Proprietary Information without the prior written consent of Company unless such Proprietary Information becomes part of the public domain without breach of this Agreement by Recipient, its officers, directors, employees or agents.

(b) Recipient agrees to take reasonable measures to maintain the Proprietary Information and Evaluation Product in confidence.

(c) Recipient will disclose the Evaluation Product and Proprietary Information only to those of its employees as are necessary for the use expressly and unambiguously licensed hereunder; Recipient is responsible for any noncompliance by its employees. Recipient shall not, without the prior written consent of Company, disclose or otherwise make available the Evaluation Product or copies thereof to any third party.

(d) Recipient will not remove or export the Evaluation Product or any Proprietary Information or any direct product thereof from the United States.

(e) Recipient hereby assigns to Company any invention, work of authorship, idea, information, feedback or know-how (whether or not patentable) that is conceived, learned or reduced to practice in the course of performance under this Agreement and any patent rights, copyrights (including moral rights; provided that any non-assignable moral rights are waived to the extent permitted by law), trade secret rights and all other intellectual property rights of any kind with respect thereto. Recipient agrees to take any action reasonably requested by Company to evidence, perfect, obtain, maintain, enforce or defend the foregoing.

(f) Recipient may use the Evaluation Product to upload, transmit and store certain data ("Recipient Data"). Recipient represents and warrants that it has all rights necessary to use the Evaluation Product in connection with the Recipient Data and to allow Company to provide the Evaluation Product to Recipient.

(g) In addition to any other obligations hereunder, with respect to personally identifiable information transferred by Company to Recipient, Recipient acknowledges, agrees to and is bound by, and will use and disclose such information only as expressly permitted by, the Privacy Policy on Company's website or as provided to Recipient (as they may be updated from time to time).

3. Fees and Payment. Company will retain a fee of 10% of the gross total proceeds of the transaction volume processed by the Evaluation Product that is greater than or equal to \$2.00 and \$.06 + 7% of the gross total proceeds of the transaction volume processed by the Evaluation Product that is less than \$2.00 during the Initial Term and any renewal terms thereafter. If Recipient believes that Company has calculated this fee incorrectly, Recipient must contact Company no later than 30 days after the closing date on the first billing statement in which the error or problem appeared, in order to receive an

adjustment or credit.

4. Customer Identification. Company is permitted to disclose to third parties that Recipient is one of its customers at its sole discretion (including, without limitation, by using Recipient's name(s), mark(s), and logo(s) in its publicity and marketing materials).

5. Warranty Disclaimer.

The parties acknowledge that the Evaluation Product is experimental in nature and that the Evaluation Product and access thereto are provided "AS IS" and may not be functional on any machine or in any environment. COMPANY DISCLAIMS ALL WARRANTIES RELATING TO THE EVALUATION PRODUCT, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES AGAINST INFRINGEMENT OF THIRD-PARTY RIGHTS, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE.

6. Limitation of Remedies and Damages.

COMPANY SHALL NOT BE RESPONSIBLE OR LIABLE WITH RESPECT TO ANY SUBJECT MATTER OF THIS AGREEMENT UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY OR OTHER THEORY (A) FOR LOSS OR INACCURACY OF DATA OR COST OF PROCUREMENT OF SUBSTITUTE GOODS, SERVICES OR TECHNOLOGY, OR (B) FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL DAMAGES INCLUDING, BUT NOT LIMITED TO LOSS OF REVENUES AND LOSS OF PROFITS. COMPANY SHALL NOT BE RESPONSIBLE FOR ANY MATTER BEYOND ITS REASONABLE CONTROL.

7. Nonassignability. Although fully assignable and transferable by Company, neither the rights nor the obligations arising under this Agreement are assignable or transferable by Recipient, and any such attempted assignment or transfer shall be void and without effect.

8. Execution of Agreement, Controlling Law, Attorneys' Fees and Severability. This Agreement shall become effective only upon its execution by both Company and Recipient and it shall be governed by and construed in accordance with the laws of the State of California without regard to the conflicts of laws provisions therein. In any action to enforce this Agreement the prevailing party will be entitled to costs and attorneys' fees. In the event that any of the provisions of this Agreement shall be held by a court or other tribunal of competent jurisdiction to be unenforceable, such provisions shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable.

9. Entire Agreement. This Agreement constitutes the entire agreement between the parties pertaining to the subject matter hereof, and any and all written or oral agreements previously existing between the parties are expressly cancelled and superseded by these

terms. Any modifications of this Agreement must be in writing and signed by both parties.

10. Equitable Relief. Recipient acknowledges and agrees that due to the unique nature of Company's Proprietary Information, there can be no adequate remedy at law for any breach of its obligations hereunder, that any such breach may allow Recipient or third parties to unfairly compete with Company resulting in irreparable harm to Company, and therefore, that upon any such breach or threat thereof, Company shall be entitled to injunctions and other appropriate equitable relief without posting a bond in addition to whatever remedies it may have at law.

11. Term. This Agreement will commence upon the Effective Date and continue in effect for a period of 365 days commencing upon delivery of the Evaluation Product to Recipient unless earlier terminated (the "Initial Term"). Unless terminated earlier as permitted herein, the Agreement will be extended automatically for additional terms of 90 days at the end of the Initial Term and each renewal term. If at any time during the Initial Term or any renewal term the parties agree to pursue a permanent license of the Evaluation Product or a variation or derivative thereof, the Agreement will automatically be extended until the earlier of (a) the execution of that permanent license by both Company and Recipient, or (b) termination as provided below.

12. Termination. Either party may elect not to renew this Agreement by giving written notice to the other party at least 30 days' prior to the end of the then current (initial or renewal) term. Either party may terminate this Agreement for any reason or no reason upon five (5) days' written notice to the other party at the address listed above, or immediately upon notice of any breach by the other party of the provisions of this Agreement. Upon termination, the license granted hereunder will terminate and Recipient shall immediately return any and all documents, notes and other materials regarding the Evaluation Product to Company, including, without limitation, all Proprietary Information and all copies and extracts of the foregoing, but the terms of this Agreement will otherwise remain in effect.

13. Basis of Bargain. EACH PARTY RECOGNIZES AND AGREES THAT THE WARRANTY DISCLAIMERS AND LIABILITY AND REMEDY LIMITATIONS IN THIS AGREEMENT ARE MATERIAL, BARGAINED FOR BASES OF THIS AGREEMENT AND THAT THEY HAVE BEEN TAKEN INTO ACCOUNT AND REFLECTED IN DETERMINING THE CONSIDERATION TO BE GIVEN BY EACH PARTY UNDER THIS AGREEMENT AND IN THE DECISION BY EACH PARTY TO ENTER INTO THIS AGREEMENT.

Token Transit, Inc.

RECIPIENT

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____