

608 STATE STREET SOUTH KIRKLAND WA 98033 HELLO@FAIRA.COM 1.800.571.FAIR WWW.FAIRA.COM

The Seller(s) agree to the terms offered by Our Street Corp., a Washington State Corporation, owner of the trade name FAIRA ("FAIRA") and the website https://www.faira.com.

- <u>Purpose of the Agreement</u>: The Seller(s) intent to sell the Property and utilize the internet platform
  offered by Faira at <u>https://www.faira.com</u> to share the Property documents with the prospective
  buyers and receive their offers electronically on the Faira platform. The Seller(s) are also utilizing
  Faira to coordinate various vendors to prepare some of these documents. Faira provides this
  platform and its services free to the Sellers, in exchange for the Sellers committing to receive all
  offers from buyers exclusively on the Faira platform.
- 2. Fees: Free.
- 3. <u>Deliverables:</u> Faira will provide professional photography, independent inspection report, title report, and a standard set of marketing materials, including sign posts and flyers. The Seller(s) give permission to Faira and its vendors to access the Property. Faira owns the copyright to these documents and distributes these documents on its website.
- 4. <u>Expenses</u>: Faira will incur the full expense of paying the vendors for their services.
- 5. Listing Commitment: The Seller(s) must list the Property with local MLS (Multiple Listing Services) for sale in good faith using a Faira partnered real-estate agent. The listing must remain active for at least 30 days or until the Property is sold, whichever is earlier. The Seller(s) may continue the listing beyond 30 days. The Seller(s) must cooperate to satisfy MLS requirements for listing the Property for sale on the MLS. The Seller(s) must cooperate in good faith with the prospective buyers, their agents, and their vendors to visit and evaluate the Property for their purchase decision. The Seller(s) are responsible for any fee offered by them to the agents including the buyer's agents, though the Seller(s) are free to offer any fee including no-fee to the agents.
- 6. <u>Fees to the Buyer:</u> The Buyer(s) can make an offer on the Faira platform for free. Faira holds \$500 on the Buyer(s)' credit card to confirm the sincerity of the offer. In case the Seller(s) accept the offer, Buyer(s) are charged 0.5% percent of their offer for utilizing the Faira platform.
- 7. Optional Fee to the Seller: In case the Seller(s) accept an offer outside of the Faira platform, the Seller(s) pay a fee of 1% of the purchase price to Faira. This fee is in lieu of the Platform Fee, typically charged to the Buyer(s). This Optional Fee must be paid before the home transaction is closed. Seller(s) can avoid this Optional Fee by instructing the Buyer(s) to use the Faira platform to make an offer and then accepting their offers on the Faira platform. The Seller(s) must not provide the signed Purchase and Sale Agreement to the Buyer(s) before the Buyer(s) have paid the full 0.5% Platform Fee described in Section 6. If that were to happen, then the Seller(s) agree to pay this Optional Fee to Faira in lieu of the Platform Fee, typically charged to the Buyer(s).
- 8. <u>List Price of the Property</u>: There can be two separate list prices on the Faira platform, one for the buyers who are not represented by the agents, therefore saving the Seller(s) from paying buyer's agent fees, and the other for the buyers who utilize the buyer's agents. Seller(s) understand that this can be perceived that the buyers are effectively paying for their own agent. Further, Seller(s) agree to include Faira fees in both the list prices. The actual purchase price of the property is 99.5% of the agreed offer between the Buyer(s) and the Seller(s).

The Seller(a)

- 9. <u>Actions on Faira Platform</u>: All actions by the Seller(s) on the Faira platform are binding to the fullest extent of the Law. Further, in case of multiple Sellers, they all agree that the actions of one Seller are binding on all Sellers. In case the Seller(s) are represented by a real-estate broker, they agree that the actions by their broker are binding too.
- 10. <u>Faira is not a real-estate broker</u>: Faira is not a real-estate broker and does not provide any realestate advice. Faira is not a party to any agreement between the Buyer(s) and the Seller(s). Any statement by Faira, its contractors, or its employees must not be construed as real-estate advice. Faira merely provides its technology platform and co-ordinates vendors to prepare reports.
- 11. Limitation of Liability: In no event will Faira or its employees, contractors or designated vendors be liable for special or consequential damages, either in contract or tort, even if the possibility of such damages has been disclosed to Faira or its designated vendors in advance or could reasonably have been foreseen by Faira or its designated vendors. Any liability by Faira or its designated vendors to the Seller(s) arising under this Agreement or from the service provided by Faira or its designated vendors will be limited to the amount received from the Buyer(s) or Seller(s) for the services to which such liability relates.
- 12. <u>Governing Law:</u> The laws of the State of Washington will govern this Agreement. Any dispute, controversy, interpretation or claim, including claims for, but not limited to, breach of contract, any form of negligence, fraud or misrepresentation arising out of, from or related to the Faira or its designated vendors' services shall be submitted to a Washington court for dispute resolution.
- 13. Any legal action or proceeding of any kind, including those sounding in tort or contract, against Faira, its directors, officers, agents, employees, or its designated vendors arising out of the services performed by Faira or its designated vendors shall be brought within one (1) year of the Effective Date of this agreement.
- 14. If any portion of this Agreement is found to be invalid or unenforceable by any court or arbitrator, the remaining terms shall remain in force between the parties.
- 15. This Agreement shall be binding upon and insure to the parties hereto and their spouses, heirs, executors, administrators, successors, assigns, and representatives of any kind whatsoever.
- 16. Seller(s) acknowledge that the Seller(s) have read, understand and agree to all the terms and conditions of this agreement and to pay all due fees as specified in the Agreement.
- 17. ENTIRE AGREEMENT. THIS AGREEMENT, INCLUDING ANY EXHIBITS IDENTIFIED AND INCORPORATED BY REFERENCE, CONTAIN THE ENTIRE UNDERSTANDING OF THE PARTIES AND SUPERSEDE ANY PRIOR WRITTEN OR ORAL AGREEMENTS OR UNDERSTANDINGS BETWEEN THEM CONCERNING THE SUBJECT MATTER OF THIS AGREEMENT. THERE ARE NO REPRESENTATIONS, WARRANTIES, COVENANTS, PROMISES, AGREEMENTS, ARRANGEMENTS, OR UNDERSTANDINGS, ORAL OR WRITTEN, EXPRESS OR IMPLIED, BETWEEN THE PARTIES WHICH HAVE NOT BEEN FULLY EXPRESSED IN THIS AGREEMENT.

IN WITNESS WHEREOF, this Agreement is executed as of the Effective Date first above written.

The Seller(s).	
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Seller's Signatures	Seller's Signatures
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