



# ZRENT TERMS AND CONDITIONS

These Terms and Conditions of Use for ZRent (this "Agreement") are entered into by and between you (herein after, "you") and ZSuite Technologies, Inc. as operator of the ZRent system ("ZRent"), (hereinafter "ZRent," "us," "our" or "we,"). This Agreement governs the terms of our online payment system, known as ZRent, for purposes of whereby you authorize ZRent to collect either (a) certain monthly Rent payments on your behalf for the rental of real property ("Landlord") from the tenants of property who also agree to enroll in the ZRent system ("Tenants"), or (b) certain monthly Condo Fee payments on your behalf as agent for the Condominium Association ("Property Manager") from the owners or tenants of Units who also agree to enroll in the ZRent system ("Condo Users"). For purposes of this Agreement, Tenants and Condo Users together may be referred to as "Occupants." Such payments shall occur by means of automated clearing house or other electronic debits from the Occupants, with proceeds ultimately forwarded into a designated deposit Account held at your respective Participating Institution(s) by means of automated clearing house or other electronic credit. Your agreement to the terms and conditions of this Agreement is a condition upon your use of the ZRent program, and your enrollment in the ZRent program by completing the online application process shall be evidence of your assent to all obligations and responsibilities set forth in this Agreement.

## **Definitions**

- *Account*: The deposit account held at a Participating Institution which has been identified by you for the deposit of Rent and/or Condo Fees collected by us from the Occupants on your behalf.
- *ACH*: Automated Clearing House.
- *Business Day*: Monday through Friday, excluding federal banking holidays, Good Friday, Christmas Eve and the Day after Thanksgiving.
- *Condo Fee*: For Property Managers, the dues or fees owed to the Condominium Association specified by you for each Unit to be deducted from the Condo Users and deposited in your Account, which may not exceed the monthly dues or fees owed to the Condominium Association for each Unit as determined by the operative documents and rules of the Condominium Association.
- *Condominium Association*: For Property Managers, the association, trust or other organization that is responsible for collecting fees or dues associated with the Unit(s) for which you have entered into a written agreement to collect Condo Fees.
- *Participating Institution*: A depository institution who has signed a Participating Financial Institution agreement with ZSuite Technologies, Inc to license the ZEscrow program. An institution's status as a Participating Institution is subject to change except as otherwise set forth herein.
- *Payment*: Condo Fee or Rent, as applicable.
- *Payment Date*: The day of the month entered by you in your ZRent application as the due date for the payment of Rent/Condo Fees by your Occupants or, if the Payment Date is not on a Business Day, the Business Day after the day of the month entered by you.
- *Rent*: For Landlords, the amount of monthly rent specified by you for each Unit in their ZRent application to be deducted from your Tenants and deposited into your Account, which rent may not exceed the monthly rent set forth in your lease with your Tenants.
- *Rules*: The rules of the National Automated Clearing House Association and the New England Automated Clearing House Association.
- *Unit*: Either (a) for Landlords, a rental unit owned by you occupied by Tenant(s), or (b), for Property Managers, the condominium unit(s) within each Condominium Association

By enrolling in the ZRent program, you authorize ZRent to initiate a recurring ACH or other electronic debit of your Account on a monthly basis for the total fees assessed for that month, with such debit to occur on the last Business Day of the month. WE ARE NOT RESPONSIBLE FOR ANY FEES ASSESSED TO YOU BY THE PARTICIPATING INSTITUTION HOLDING YOUR ACCOUNT FOR ANY ACH OR OTHER ELECTRONIC DEBIT OR CREDIT AUTHORIZED THROUGH ZRENT.

## **Representation and Warranties**

By completing your enrollment in the ZRent program, you hereby agree as follows:

- You request and authorize us to request and enroll your Occupants in the ZRent system to initiate recurring ACH or other electronic debits on their behalf from your Occupants' bank accounts in the amount of the Payment, as appropriate. Such recurring deductions shall occur on a monthly basis on the Payment Date or a date authorized by each Occupant.
- You understand and agree that all Payments collected shall be held in escrow for you in a ZRent escrow account held at a FDIC insured depository institution for your benefit for up to two (2) Business Days after the Payment Date (the "Waiting Period").
- You request and authorize us to credit your Account on a monthly basis with all Payments collected by ZRent from your Occupants following the conclusion of the Waiting Period, or sooner if so authorized by ZRent in our sole discretion. Such credits shall occur by means of ACH or other electronic credits to your Account.
- ZRent's collection of the Payments on your behalf from designated Occupants pursuant to their agreement to use the ZRent platform will be treated as if such Payment is made directly to you. So long as a Payment is not returned for any reason, then any Occupant's Payment shall be treated as satisfied when collected by ZRent, notwithstanding the Waiting Period. In the event any Payment is

returned, then the "Returned Payments" section of these Terms and Conditions shall govern such attempted Payment and shall not be treated as made to you.

- If any Payments are received by us after the Payment Date, then ZRent shall credit your account upon the expiration of the Waiting Period based on the date we actually receive the Payment. Under no circumstances shall ZRent be required to make any Payment to you if it has not received such funds from the appropriate Occupant.
- We may share certain information you provide to us to our authorized third-party vendors as may be necessary to verify your identity and authorize your use of the ZRent platform, to process the recurring credits of Payments, or otherwise as necessary to facilitate the transaction contemplated by this Agreement. In addition, any specific credits or debits initiated pursuant to this Agreement may be initiated by ZRent directly or by an authorized third party vendor on behalf of ZRent.
- You authorize us to share information regarding your use of ZRent with any Participating Institution(s) with whom you have or have had one or more Accounts used for the collection of ZRent Payments as a requirement for and in consideration of the waiver of fees as set forth below, with such information to include but not necessarily be limited to: (a) your status as a ZRent user; (b) the number of ACH transactions associated with your use and your Occupants' use of ZRent each month; and (c) the total dollar amount of ACH transactions associated with your use and your Occupants' use of ZRent each month.
- Payments and Payment Dates could be delayed and/or returned in the event that an existing Account used to collect Payments is removed from the platform, closed by the financial institution and/or put into a status that prevents the receipt of incoming deposits.

### **Returned Payments**

If any attempted debit of a Payment is returned to ZRent, we shall use reasonable efforts to notify you of that returned entry. If an Occupant's account does not hold sufficient funds to pay the Payment on the Payment Date, ZRent may, in its sole discretion, attempt to subsequently debit the Payment on a date after the Payment Date. We shall have no obligation to retransmit a returned debit or credit if we have complied with the terms of this Agreement.

If ZRent receives notice of a returned debit from an Occupant's account after the conclusion of the Waiting Period and the ACH or other electronic credit of the Payment to your Account, and we are required to return that debit to the Occupant as a matter of law or applicable rules, then you agree that ZRent may deduct that amount so credited from your Account. Such agreement specifically authorizes ZRent to initiate a one-time ACH or other electronic debit against your Account to return that Payment. If your Account does not contain sufficient funds to allow for the return of the Payment, you agree that ZRent may debit any other deposit account held by you at the Participating Institution to satisfy the returned payments, and you agree to indemnify and otherwise repay us for any returned Payment due to your Occupant.

If we cannot complete any electronic debit of a Payment from your Occupant's account, you are responsible for collecting any such Payment due directly from your Occupant. You release and hold ZRent harmless from any failure of (a) any Tenant to make a payment of the Rent under the terms of your lease with that Tenant through the ZRent program or (b) any Condo User to make a payment of the Condo Fee as required by the Condominium Association through the ZRent program. If you are a Landlord, your rights and obligations under your lease with each Tenant are independent of this Agreement, and you further acknowledge that we are not an involved party and we make no representations or warranties as to the contents of said lease. If you are a Property Manager, your rights and obligations under your agreement with the Condominium Association are independent of this Agreement, and you further acknowledge that we are not an involved party and we make no representations or warranties as to the contents of said agreement. Further, if we cannot complete a scheduled electronic debit from any Occupant's account pursuant to this Agreement due to insufficient funds or for any other reason caused by an Occupant, you or the institution holding the Occupant's Account, we can terminate that Occupant's participation in the ZRent program at our sole discretion.

### **Termination and Amendment**

You may terminate this service anytime by cancelling your participation through the ZRent online portal. In order to cancel any specific CREDIT OR OTHER DISTRIBUTION OF A PAYMENT on a Payment Date, you must submit your request to terminate your participation in ZRent no fewer than three (3) business days prior to that Payment Date. Failure to submit your termination request in that time may result in the credit or other distribution of the Payment to you on the Payment Date. If you cannot access the ZRent online portal, you may send a written request by first class mail or overnight delivery to the address set forth in "Contact Information" below. Termination by either party will not affect your obligations under this Agreement, even if we allow a transaction to be completed after the termination of this Agreement. We or authorized users at the Participating Institution may restrict and/or cancel, without prior notice, your ability to use the ZRent program for any reason deemed necessary in our sole discretion.

We may change any term of this Agreement at any time upon written notice to you, with the changes effective upon your receipt of the revisions to the Agreement. You will be deemed to accept any changes to this Agreement if you continue to use the ZRent program, which continuing use must occur after you have received any required notice, if applicable.

### **E-SIGN Disclosures and Consent**

It is required by law to provide you with certain disclosures and information about the products, services or accounts you may receive or access in connection with your relationship with us ("Required Information"). With your consent, we can deliver Required Information to you

by a) displaying or delivering the Required Information electronically; and b) requesting that you print or download the Required Information and retain it for your records.

This notice contains important information that you are entitled to receive before you consent to electronic delivery of Required Information. Your consent also permits the general use of electronic records and electronic signatures in connection with the Required Information. Your agreement to all of the requirements listed below are conditions upon your use and participation of the ZRent program, and your enrollment in the ZRent program by completing the online application process shall be evidence of your assent to all of the following obligations:

- I have read the information about the use of electronic records, disclosures, notices and e-mail, and consent to the use of electronic records for the delivery of Required Information in connection with our relationship.
- I have been able to view this information using my computer and software.
- I have an account with an internet service provider, and I am able to send e-mail and receive e-mail with hyperlinks to websites and attached PDF and Excel files.
- I consent to the use of electronic records and electronic signatures in place of written documents and handwritten signatures.
- I consent to the use of electronic methods, such as e-mail, for communication regarding the ZRent program and delivery of documents electronically.

Your consent does not mean that we must require electronic signatures or provide the Required Information via an electronic delivery. We may choose to, at our option, require handwritten signatures or to deliver the Required Information on paper. We may also require that certain communications from you be delivered to us on paper at a specified address.

You have the right to withdraw your consent at any time. To do so, you may send a written request (a) by regular mail to ZSuite Technologies, Inc at 410 University Ave, DPT #11027, Westwood, MA 02090 or (b) by email to [zrent@zrent.net](mailto:zrent@zrent.net). If consent is withdrawn, however, you understand that ZSuite Technologies reserves the right to terminate all agreements and discontinue your access to ZRent.

If, after you consent to receive communications electronically, you would like a paper copy of any ZRent communication previously sent to you, you may request a copy by sending a written request (a) by regular mail to ZSuite Technologies, Inc at 410 University Ave, DPT #11027, Westwood, MA 02090 or (b) by email to [zrent@zrent.net](mailto:zrent@zrent.net). In order for ZSuite Technologies to send paper copies to you, you must have a current street address on file with ZRent. If you request paper copies, you understand and agree that ZRent may charge you a fee of \$0.35 per page for any copies that are requested.

In order to access and retain electronic communications, you will need the following computer hardware and software: a computer with an internet connection; current "web browser" that includes 128-bit encryption with cookies enabled; a current version of Adobe Acrobat Reader to open documents in pdf format; a current version of Microsoft Excel to open documents in xls format; and a valid email address. ZRent will notify you if there are any material changes to the hardware or software needed to receive electronic communications.

You are responsible for keeping your primary email address on file with ZRent up to date so that we can communicate with you electronically. You understand and agree that if ZRent sends you an electronic communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your internet service provider, or you are otherwise unable to receive electronic communications, ZRent still will be deemed to have provided the communication to you. If you use a spam filter or other technology that blocks or re-routes emails from senders not listed in your email address book, you must add ZRent to your email address book so that you will be able to receive the communications we send to you. You can update your primary email address or street address at any time by sending the updated information (a) by regular mail to ZSuite Technologies, Inc at 410 University Ave, DPT #11027, Westwood, MA 02090 or (b) by email to [zrent@zrent.net](mailto:zrent@zrent.net). If your email address becomes invalid such that electronic communications sent to you by ZRent are returned, we reserve the right to discontinue your access to the website, terminate any and all agreements with you, and/or deem your account with ZRent to be "inactive".

#### **Unavailability of ZRent**

The online portal for the ZRent program may be temporarily unavailable due to system maintenance or technical difficulties, including those of the Internet service provider, cellular service provider and/or Internet software. We make no representation or warranties as to the availability of the use of ZRent at any given time, and you agree to hold us harmless from any losses incurred as the result of such unavailability.

#### **Limitations on Our Liability**

In the performance of the services required by this Agreement, we shall be entitled to rely solely on the information, representations, and warranties provided by you and your Occupants pursuant to this Agreement and shall not be responsible for the accuracy or completeness thereof. We shall be responsible only for performing the services expressly provided for in this Agreement and shall be liable only for our willful misconduct in performing those services. We shall not be responsible for the acts or omissions of you or your Occupants (including without limitation the amount, accuracy, timeliness of transmittal or authorization of any requested debit or credit initiated through ZRent)

or those of any other person, including without limitation any Federal Reserve Financial Institution, Automated Clearing House of transmission or communications facility, any Receiver or Receiving Depository Financial Institution (including without limitation the return of an Entry by such Receiver or Receiving Depository Financial Institution), and no such person shall be deemed our agent. Furthermore, you understand that neither ZRent nor the Participating Institution hold any responsibility for the compliance with any legal and/or regulatory compliance requirements as they pertain to the specific functions of your business or account type as required under the laws of the state in which you or the organization that you represent is located or doing business. You agree to indemnify us against any loss, liability or expense (including attorney's fees and expenses), resulting from or arising out of any claim of any person that we responsible for any act or omission of you, your Occupants, or any other person described in this section.

In the event of a determination that we are responsible for willful misconduct, we shall be liable only for your actual damages; in no event shall ZRent be liable for any consequential, special, incidental, punitive or indirect loss or damage which you may incur or suffer in connection with this Agreement, whether or not the likelihood of such damages was known or contemplated by us and regardless of the legal or equitable theory of liability which you may assert, including, without limitation, loss or damage from subsequent wrongful dishonor resulting from our acts or omissions pursuant to this Agreement.

Without limiting the generality of the foregoing provisions, we shall be excused from failing to act or delay in acting if such failure or delay is caused by legal constraint, interruption of transmission or communication facilities, equipment failure, war, emergency conditions or other circumstances beyond our control. In addition, we shall be excused from failing to transmit or delay in transmitting any debit or credit if such transmittal would result in our having exceeded any limitation upon our intra-day net funds position established pursuant to present or future Federal Reserve guidelines or in our reasonable judgment otherwise violating any provision of any present or future risk control program of the Federal Reserve or any rule or regulation of any other U.S. governmental regulatory authority. Further, any Participating Institution is excused from any liability in connection with your use of ZRent and by utilizing ZRent with an operating account held by a Participating Institution, you agree to such waiver and excuse of liability.

#### **Your Liability and Indemnification Obligations**

With respect to each and every requested debit or credit involving you and your Occupants, you represent and warrant to us and agree that (i) any authorization provided to us is operative at the time of the transmittal or crediting or debiting by ZRent as provided herein, (ii) you shall perform your obligations under this Agreement in accordance with all applicable laws and regulations, including but not limited to the sanctioned laws administered by OFAC (Office of Foreign Assets Control), and (iii) you shall be bound by and comply with the Rules and all responsibilities assigned to you as an Originator as in effect from time to time, including, without limitation, the provision making payment of debit or credit by the Receiving Depository Financial Institution to the Receiver provisional until receipt by the Receiving Depository Financial Institution of the final settlement for such debit or credit. You specifically acknowledge that you have received notice of the Rule regarding provisional payment and of the fact that if such settlement is not received, the Receiving Depository Financial Institution shall be entitled to a refund from you of the amount so credited.

Further, you understand and agree that you are required to indemnify us and all of our affiliates, officers, employees and agents and hold us and all of our affiliates, officers, employees and agents harmless from and against any and all claims, actions, damages, liabilities, costs and expenses, including reasonable attorneys' fees and expenses, arising from your use or your Occupants' use of ZRent and/or any breach of the terms and conditions of this Agreement. You understand and agree that this paragraph shall survive the termination of this Agreement.

#### **UCC Article 4A Disclosure**

- A. Provisional Payment Disclosure – Credit made to your bank account(s) with respect to CCD/CTX credit entry is provisional until we receive final settlement for such entry through a Federal Reserve Bank. If the financial institution does not receive such final settlement, you are hereby notified and agree that the financial institution is entitled to a refund of the amount credited to you in connection with such entry, and ZRent shall not be deemed to have paid you in the amount of such entry.
- B. Notice Disclosure – Under the operating rules of the National Automated Clearing House Association, which are applicable to ACH transactions involving your account, ZRent is not required to give next day notice to you of receipt of a CCD/CTX item, and we will not do so. However, we will continue to notify you of the receipt of payments in the form of email communication and/or the periodic reports provided to you.
- C. Choice of Law Disclosure – The receiving financial institution(s) may accept on your behalf payments to your account which have been transmitted by ZRent as an Automated Clearing House (ACH) Operator and which are not subject to the Electronic Funds Transfer Act and your rights and obligations with respect to such payments shall be construed in accordance with and governed by the laws of the state of Massachusetts, unless it has otherwise specified in a separate agreement that the law of some other state shall govern.

#### **Disclaimer of Warranties**

YOU AGREE THAT YOUR USE OF ZRENT AND ALL INFORMATION AND CONTENT (INCLUDING THAT OF THIRD PARTIES) IS AT YOUR RISK AND IS PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WE DISCLAIM ALL WARRANTIES OF ANY KIND AS TO THE USE OF ZRENT, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A

PARTICULAR PURPOSE AND NONINFRINGEMENT. WE MAKE NO WARRANTY THAT ZRENT WILL MEET YOUR REQUIREMENTS OR WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE. WE MAKE NO WARRANTY THAT THE RESULTS THAT MAY BE OBTAINED USING ZRENT WILL BE ACCURATE OR RELIABLE OR THAT ANY ERRORS IN ZRENT OR ANY OF THE TECHNOLOGY RELATED THERETO WILL BE CORRECTED.

**General Disclosure Statement**

Any documentation provided to you which indicates that an ACH or any other electronic debit or credit was made from your Account shall be admissible as evidence of such debit or credit and shall constitute prima facie proof that such debit or credit occurred.

The initiation by you of certain ACH or other electronic debits from or credits to your Account will, except as otherwise provided in this Agreement, effectively eliminate your ability to stop payment of the debit or credit. UNLESS OTHERWISE PROVIDED IN THIS AGREEMENT YOU MAY NOT STOP PAYMENT OF A SCHEDULED ACH OR OTHER ELECTRONIC DEBIT OR CREDIT; THEREFORE, YOU SHOULD NOT EMPLOY ELECTRONIC ACCESS FOR PURCHASES OR SERVICES UNLESS YOU ARE SATISFIED THAT YOU WILL NOT NEED TO STOP PAYMENT.

**Fees**

ZRent does not assess any monthly or annual fee for your participation in the ZRent program. However, Participating Institutions retain the right to assess fees for your use of the ZRent program at their sole discretion. PLEASE NOTE THAT ZRENT IS NOT RESPONSIBLE FOR ANY FEES ASSESSED TO YOU BY THE PARTICIPATING INSTITUTION HOLDING YOUR ACCOUNT.

ZRent reserves the right to charge a fee of \$0.35 per page for any documentation or correspondence that is requested in a paper format.

ZRent also reserves the right to assess a fee of twenty dollars (\$20.00) for each failed attempt to withdraw a Payment or process any applicable fees, where such failure is caused by insufficient funds in your Account or for any other reason caused by you or the institution holding your Account. You further authorize and agree us to initiate a one-time ACH or other electronic debit of your Account for each fee assessed.

**Contact Information**

Any communication, notice, statement or demand required to be served on you under this Agreement shall be in writing and sent either by electronic mail, first class mail or registered mail to you at the most recent address for you that we maintain in our records as of such time. If for any reason you wish to contact us about this Agreement, your participation in ZRent, or any transactions or errors relating to ZRent, write, email or call us at:

410 University Ave, DPT #11027  
Westwood, MA 02090  
[zrent@zrent.net](mailto:zrent@zrent.net)  
781.641.8691

**Applicable Law**

As applicable, this Agreement shall be governed by, and all recurring ACH or other electronic debits from your bank account made hereunder shall be made in accordance with the Rules, and you and we agree to be bound by such Rules as in effect from time to time. If we do not receive final settlement for a payment for any reason, we shall charge back the amount of such transfer to your Account or otherwise claim a refund from you as applicable. This Agreement shall otherwise be governed by and construed in accordance with the internal laws (and not the law of conflicts) of the State of Massachusetts, and all disputes regarding this Agreement shall be the exclusive jurisdiction of the Massachusetts Superior Court for Middlesex County or the United States District Court for the District of Massachusetts, as appropriate.

**Entire Agreement, Severability and Waiver**

This Agreement, including all agreements and other documents incorporated by reference, embodies the entire agreement between the parties. Any oral agreements, promises, negotiations, or representations not expressly set forth in this Agreement are of no force or effect. To the extent permitted by applicable law, the parties hereby waive any provision of law that would render any clause of this Agreement invalid or otherwise unenforceable in any respect. In the event that a provision of this Agreement is held to be invalid or otherwise unenforceable, such provision will be interpreted to fulfill its intended purpose to the maximum extent permitted by applicable law, and the remaining provisions of this Agreement will continue in full force and effect. No waiver of the performance or breach of, or default under, any condition or obligation in this Agreement will be deemed to be a waiver of any other performance, or breach or any other condition or obligation of this Agreement.