

# Sageworks One-Year License Agreement

BY ACCEPTING THIS AGREEMENT, WHICH WILL OCCUR WHEN YOU CLICK THE BOX HEREIN INDICATING YOUR ACCEPTANCE, YOU AGREE TO THE TERMS OF THIS AGREEMENT. IF YOU ARE ENTERING INTO THIS AGREEMENT ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, YOU REPRESENT THAT YOU HAVE THE AUTHORITY TO BIND SUCH ENTITY AND ITS AFFILIATES TO THESE TERMS AND CONDITIONS, IN WHICH CASE THE TERM "LICENSEE" SHALL REFER TO SUCH ENTITY AND ITS AFFILIATES. IF YOU DO NOT HAVE SUCH AUTHORITY, OR IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS, YOU MUST NOT ACCEPT THIS AGREEMENT AND MAY NOT USE THE SERVICES.

This Software License Agreement (the "Agreement") is entered into as of 3/26/2014 by and between Sageworks, Inc., a North Carolina corporation having its principal place of business in 5565 Centerview Drive, Suite 201 Raleigh, North Carolina 27606 ("Sageworks") and Wayne State University ("LICENSEE"), having its place of business in Detroit, MI. The Agreement permits LICENSEE to access and use, subject to the terms of this Agreement, (i) the Sageworks software product and documentation provided electronically via the Sageworks website, <https://www.profitcents.com> (the "Site") (the "Software" and (ii) maintenance and training services relating to LICENSEE access and use of the Software ("Services").

LICENSEE shall neither access nor use the Software or Services if LICENSEE is a direct competitor of Sageworks, except with Sageworks' prior written consent.

**1. BACKGROUND.** The Software is a web-based software program that analyzes the financial performance of a business or nonprofit organization and quickly creates a written evaluation complete with graphs, a financial scoring system, and industry peer comparisons.

**2. LICENSE GRANT.** Subject to the terms of this Agreement, Sageworks grants LICENSEE a nonexclusive, nontransferable license to access and use the Software and Services solely for internal business purposes, without the right to sublicense such rights, provided LICENSEE agrees to access and use the Software and Services in accordance with this Agreement ("License"). Under the License, LICENSEE may store, reproduce, display, perform, transmit, print out, or otherwise make, printed copies of the reports, numeric results, and other information or materials generated from LICENSEE'S access and use of the Software and Services ("Copies"). LICENSEE may give any such Copies in electronic or paper format to any related party including but not limited to clients, peer reviewers, and partner firms. LICENSEE shall have the right to automatically obtain all updates, revisions and releases to the Sageworks software product, at no additional charge, provided such updates, revisions, and releases occur within the Term and do not constitute a new or separate product. Any updates, modifications, or new versions of the Software and Services provided or made available to LICENSEE by Sageworks, shall be considered Software and Services subject to this Agreement. During the Term, Sageworks shall provide LICENSEE maintenance services necessary to correct errors and perform preventative maintenance for the Software at no additional fee to LICENSEE. LICENSEE understands and agrees to the fact that the license constitutes participation in a "cooperative data model" in which data provided to Sageworks by the LICENSEE may be used for future product development, research, and analysis purposes. Sageworks reserves the right to use any data and information provided by users for internal statistical, quality control, and product development purposes as may be necessary or useful for supporting its products. In addition, Sageworks reserves the right to freely use, sell, distribute and otherwise exploit all data provided by users from which Sageworks has removed personally identifiable information, which may include future development of financial models derived from use of the financial data entered.

**3. SPECIAL CONTRACT TERMS.** During the Term and for two years thereafter, Customer shall not disclose the pricing or terms hereunder to any third party without Sageworks' prior written consent. Customer shall safeguard all such information with the same or greater degree of care as it uses to safeguard its own confidential or proprietary information (but no less than reasonable care). Customer shall, upon becoming aware of any unauthorized disclosure of such information, promptly notify Sageworks of, and provide reasonable assistance to Sageworks in remedying, such disclosure.

**4. FEE.** In consideration for the License LICENSEE shall pay to Sageworks an annual license fee. This license will grant access to the Sageworks programs detailed in DELIVERABLES for a term of 12 months. At the end of this initial term the LICENSEE will have the discretion to renew the subscription under a new annual agreement (such initial term and any and all such renewals, collectively the "Term"). Should the LICENSEE choose not to renew, access will expire on 4/1/2015.

This license also grants LICENSEE access to Sageworks Pricing and Compensation Survey. By accessing the survey product, LICENSEE agrees to complete the survey and submit LICENSEE'S own data prior to accessing the aggregate data. This product will expire on 4/30/2015.

Number of Users: 1

Per User Annual License Fee: \$1,500.00

**One Time Setup Fee:** \$150.00

Annual Fee for Sageworks Pricing and Compensation Fee: \$0.00

Total Annual License Fee: \$1,500.00

**5. DELIVERABLES.** Under this license agreement, Sageworks will provide LICENSEE:

1. Unlimited functional and technical support through teleconferencing and our website at no additional fee.
2. Access to the Advisor Plus package of Sageworks. Add-ons included are: *Sageworks Pricing and Compensation Survey*. Each user has access to the products/items set forth in their package.
3. Ongoing maintenance, updates and enhancements to the Sageworks product. During the license term, LICENSEE will be entitled to receive enhancements, updates, and maintenance of the products/items in their package at no additional fee.

4. Implementation Training to help ensure immediate and positive results from use of the Sageworks applications. Training encompasses guidance to get staff up to speed initially using the programs, sharing of other customer non-proprietary best practices, and includes exclusive classes for LICENSEE personnel. The package includes 2 hours of training/consulting.
5. Users – the LICENSEE agrees only 1 users will access the Software and will not share access. A User is anyone who would like access to the Software or the reports generated. Users of the Software will be named users, specific to one person. Failure to comply with this Agreement and the Terms of Use will be considered a breach of contract and forfeit of all rights granted to LICENSEE herein.

**6. SITE POLICIES.** Because the Software and Services are provided by Sageworks, and accessed and used by the LICENSEE, by and through the Site, the then-current Terms of Use and then-current Privacy Policy for the Site, as set forth thereon, both of which are hereby incorporated by reference herein, shall apply in all pertinent respects to this Agreement. By accepting this agreement, you hereby acknowledge that you have read and agree to such Terms of Use and Privacy Policy.