SINGLE SOURCE AWARD **BID # SS-0253-20**

Subject: PURCHASE OF TEN (10) LICENSES FOR TREPPLOAN DATABASE SERVICES

Department: Property Appraiser

Description of Purchase:
Recommend approval of single source award to Trepp, LLC for the purchase of ten (10) licenses to gain access to the TreppLoan database services. Period of service shall be three (3) years from date of contract execution. Monthly licensing fee is $2,100.00 ($25,200.00 annually) for year one (1); $2,163.00 ($25,956.00 annually) for year two (2); and $2,227.89 ($26,734.68 annually) for year three (3). Total not-to-exceed expenditure amount is $77,890.68.

This award is subject to appropriation by the City in the fiscal year beginning October 1, 2019. No funds have been appropriated to date. The City has no obligation for payment and work hereunder is not authorized unless funds are appropriated for work herein. A written notification will be provided in the event the funds are appropriated.

Funding Source: PACAM015-03109 – To be executed via formal contract through the Office of General Counsel and processed via Purchase Order(s).

Single Source Award To: Trepp, LLC

Price Justification: See attachment

Total Award: $77,890.68 **Requisition #:** N/A

Attachments: Agency Memo, Single Source Form, Vendor Letter & Quote

Certification as to Single Source: Kathleen Collins, Chief Financial Officer, Property Appraiser – Admin.

THE ABOVE PURCHASE IS RECOMMENDED FOR AWARD IN ACCORDANCE WITH CHAPTER 126.206.

Analyst: David Klages

Gregory Pease, Chief
Procurement Division

APPROVAL OF GENERAL GOVERNMENT AWARDS COMMITTEE

"ALL AWARD ACTIONS SUBJECT TO LAWFULLY APPROPRIATED FUNDS"

CHAIRMAN ***DATE***

ACTION OF AWARDING AUTHORITY DATE: _____

APPROVED_____ DISAPPROVED _____

OTHER _____

SIGNATURE OF AUTHENTICATION _____

OFFICE OF THE PROPERTY APPRAISER

JERRY HOLLAND
DUVAL COUNTY
PROPERTY APPRAISER

231 E. FORSYTH STREET
JACKSONVILLE, FL 32202
(904) 630-2011

September 12, 2019

Gregory Pease, Division Chief
Procurement Division
214 N. Hogan Street, Suite 800
Jacksonville, Florida 32202

RE: Sole Source Contract Request Trepp, LLC

Dear Greg:

This letter serves as the request to secure an Administrative Award to contract with Trepp, LLC to provide access to their TreppLoan database services and verified data for commercial comps, benchmarks, historical financials and number proprietary derived fields such as implied cap rate, spreads and property subtypes. This contract would provide 10 licenses to be used in our Commercial Division.

The term of contract would commence October 1, 2019 and extend through September 30, 2022, with a monthly licensing fee of $2,100.00, for a total annual obligation of $25,200.00. The current contract maximum indebtedness for three years is $77,890.68.

If you have any additional questions, please contact me at the telephone number or E-mail listed below.

Sincerely,

Kathleen Collins, Chief Financial Officer
Duval County Property Appraiser
904-630-2403 / kathleenc@coj.net

Attachment

SINGLE SOURCE REQUEST

Pursuant to the City of Jacksonville Procurement Code § 126.206 & § 126.312, when requesting a purchase from a vendor subject to the referenced sections, please complete this form to justify your request and submit to Procurement with applicable attachments.

REQUESTING AGENCY (DEPT./DIVISION): Property Appraiser - Commercial Division

FUNDING SOURCE: PACM015 - 03109 Professional Services

BRIEF DESCRIPTION OF GOODS/SERVICES:

Provides licenses to the TreppLoan database, which allows monitoring, benchmarking and analysis of CMBS and non-CMBS assets

AMOUNT OF PROJECT (attach quote): $25,200

PROVIDE A SUMMARY OF THE SCOPE OF GOODS/SERVICES TO BE PROVIDED; IDENTIFY EACH ITEM, COMPONENT OR SERVICE BEING PROCURED (ATTACH QUOTE/PROPOSAL):

Powered by Trepp's CMBS database, TreppLoan will provide loan and property data for customized markets, and comparable groups across the state of Florida. This will provide data to our Commercial Real Estate division, who will use these comparisons for valuations, VAB hearings, lawsuits, etc.

PROVIDE A DETAILED JUSTIFICATION AS TO WHY THE REQUESTED GOODS/SERVICES CAN ONLY BE EFFICIENTLY AND EFFECTIVELY PROCURED THROUGH THE RECOMMENDED SINGLE SOURCE PROVIDER:

Treploan™ is a sole source service distributed, to the best of our knowledge, by Trepp, LLC. There is no other service that has the combination of comps, benchmarks, historical financials and numerous proprietary derived fields such as implied cap rate spreads and property sub-types, which, to the best of our knowledge, are solely unique to Treploan.

ASSERT THAT YOU HAVE RESEARCHED THE AVAILABILITY OF THE REQUESTED GOODS/SERVICES FROM OTHER SOURCES IN APPLICABLE MARKETS AND HAVE DISCUSSED AND EVALUATED THE SAME WITH COJ'S PROCUREMENT AND EBO DIVISIONS:

We have researched addtional companies and the TreppLoan software is the only one that incorporates the historical financial reporting.

Submitted by: Kathleen Collins — Chief Financial Officer

(Name) — (Title)

Date:

Requesting Agency's Director's Signature:

Procurement Division

March, 2017

Trepp, LLC
600 Fifth Avenue, 7th Floor · New York, NY 10020
212-754-1010 · www.trepp.com

September 11, 2019

Kathleen Collins, MPA
Chief Financial Officer
Office of the Property Appraiser – Duval County
231 East Forsyth Street, Suite 270
Jacksonville, FL 32202

Dear Ms. Collins,

This letter is to confirm that, while other vendors provide similar CMBS data, none provides exactly the same data or user interface with all the critical analytics/features as TreppLoan™. As such, TreppLoan™ is a sole source service distributed, to the best of our knowledge, by Trepp, LLC. TreppLoan™ is licensed directly by institutions from Trepp, LLC at the address listed above.

There is no other service that has the combination of comps, benchmarks, historical financials and numerous proprietary derived fields such as implied cap rate, spreads and property sub-types, which, to the best of our knowledge, are solely unique to TreppLoan™.

If you desire additional information, do not hesitate to contact Scott Barrie at (212) 329-6197 at any time or visit our website at www.trepp.com.

Thank you for your interest in our service.

Sincerely,

Steve Baumgartner
Chief Innovations Officer

Trepp®

Trepp, LLC
600 Fifth Avenue · New York, NY 10020
212-754-1010 · www.trepp.com

Customer Order Form

1. Customer Details

	User Information	Billing Information ☒ (same as user information)
Customer	Duval County	
Authorized Department	Property Appraiser	
Contact Name	Kathleen Collins	
Address 1	231 East Forsyth Street, Suite 270	
Address 2	Jacksonville, FL 32202	
Email	KathleenC@coj.net	
Telephone	(904) 630-2403	

Preferred Billing Delivery Method

☐ Mail
☒ Email
(defaults to Email if left unchecked)

2. Service Details

		# of Users	One-Time Fee	Monthly Rate	Add-On Seat Rate
CMBS					
TreppTrade™	☐				
Trepp CMBS Analytics on the Web™	☐				
U.S. CMBS Deal Library	☐				
European CMBS Deal Library	☐				
TreppWatch™	☐				
Trepp Pricing Service™	☐				
TreppDerivative™	☐				
CLOs					
TreppCLO Analytics™ (full access)	☐				
U.S. CMBS Deal Library	☐				
European CMBS Deal Library	☐				
TreppCLO Analytics™ - Manager Edition	☐				
TreppCLO Analytics™ - Public Analytics	☐				
SRA for CLO Manager	☐				
SRA for Bank/Arranger	☐				
Banking Performance					
Bank Navigator™	☐				
Bank Navigator™ Trepp Capital Adequacy Stress Testing Module	☐				
Bank Navigator™ Data Feed	☐				
TreppDefault Model™	☐				
TreppCRE™					
LoanADVISOR™	☐				
TreppLoan™	☒	up to 10	N/A	$2,100	N/A
Hotel Report	☐				
TreppLoan Porfolio™	☐				
Morning Update™ - Loan Edition	☐				
Powered by Trepp™					
TreppWeb Services™	☐				
Trepp Data Feed™	☐				
Trepp Financial File Data Feed™	☐				
Trepp Deal Library™/TreppEngine™	☐				
Trepp Structuring™ System	☐				
Other	☐				

3a. Commencement Date October 1, 2019

3b. Initial Period Three (3) Years

4. Additional Terms/Delivery/Usage Details (if applicable)

The Standard Terms and Conditions are amended pursuant to the terms of the Addendum No.1 to Standard Terms and Conditions dated as of the date hereof by and between Trepp and Customer and attached hereto.

This Customer Order Form, the Standard Terms and Conditions attached hereto and the Terms of Use on *http://www.trepp.com/terms-of-use?whichTrepp=m and/or on http://www.trepp.com/trepp-default-model-terms-of-use* form the Agreement between Trepp and the Customer. Without limiting the foregoing, by execution of this Customer Order Form below, each of Trepp and the Customer specifically agree that the Standard Terms and Conditions and Terms of Use are incorporated herein by reference and that each are bound by the terms and provisions in the Standard Terms and Conditions and Terms of Use.

Accepted for Customer by:

Signature: _____
Print Name: _____
Title: _____

Accepted for Trepp, LLC by:

Signature: _____
Print Name: _____
Title: _____

Trepp®

Trepp, LLC
600 Fifth Avenue · New York, NY 10020
212-754-1010 · www.trepp.com

Standard Terms and Conditions

1. Definitions

"Agreement" means this Standard Terms and Conditions, the Customer Order Form, any Addendum (if applicable) and the Terms of Use.

"Authorized Department" means the department, business unit or division of Customer described on the Customer Order Form, provided in the event the "Authorized Department:" is not completed on the Customer Order Form, then it is understood that all departments, business units and divisions of Customer are collectively to be referenced as the Authorized Department.

"Commencement Date" means the date of commencement of the subscription to the Service set out on the Customer Order Form.

"Customer" means the customer whose name appears on the Customer Order Form.

"Customer Order Form" means the order form to subscribe to the Service attached herein and incorporated herein.

"Derived Data" means any data or other information that is created in whole or in part from the data or information provided in or through the Service.

"Designated Users" means the specific employees of Customer within the Authorized Department who are authorized to access the Service.

"Service" means the Service(s) described on the Customer Order Form.

"Standard Terms and Conditions" means these terms and conditions.

"Terms of Use" means the terms of use set forth on *http://www.trepp.com/terms-of-use?whichTrepp=m* and/or *http://www.trepp.com/trepp-default-model-terms-of-use* in effect as of the Commencement Date. All references in such Terms of Use to the "Trepp Website" or the "Website" shall be deemed to include the Service and all references to "you" in such Terms of Use mean Customer and its Designated Users.

"Trepp" means Trepp, LLC, and its successors and assigns.

2. Term and Termination

2.1. This Agreement shall commence on the Commencement Date and shall continue in full force for an initial period set out on the Customer Order Form (the "Initial Period"), and will automatically renew thereafter for successive one (1) year periods, each a "Renewal Period" and collectively with the Initial Period, the "Term", unless either party gives the other party written notice of termination at least three (3) months prior to the end of the Initial Period or the then-current Renewal Period. Customer acknowledges that Customer shall not receive notice of a renewal cancellation date and expressly waives the application of New York General Obligation Law section 5-903, and any similar laws.

2.2. Trepp may increase the fees for the Service and the Add-On Seat Rate (defined below) after the Initial Period or after any Renewal Period provided that Trepp has given Customer written notice of such increase at least four (4) months prior to the end of the Initial Period or applicable Renewal Period; provided that in the event Trepp does not provide any such notice, the fees for the Service and the Add-On Seat Rate after the Initial Period or after any Renewal Period shall automatically increase by the greater of (i) 5% and (ii) the increase in the consumer price index for all urban consumers in the New York / New Jersey Metropolitan area as reported by the Bureau of Labor Statistics of the U.S. Department of Labor.

2.3. Trepp may terminate this Agreement immediately on written notice if Customer fails to make any payment due under this Agreement within ten (10) days of the due date.

2.4. Either party may terminate this Agreement with immediate effect by written notice if the other party:

2.4.1. commits a material breach of any of the terms of this Agreement and (if such breach is remediable) fails to remedy that breach within thirty (30) days of that party being notified under this sub-clause of the breach, such notice to refer to the notifying party's intent to terminate this Agreement unless the breach is remedied; or

2.4.2. enters any arrangement with its creditors or becomes subject to external administration or ceases to be able to pay its debts as and when they become due or ceases to carry on business.

2.5. If Trepp terminates this Agreement pursuant to Section 2.3 or 2.4, all fees due by Customer through the end of the Initial Period or the then-current Renewal Period are accelerated and immediately due and payable.

2.6. Upon termination or expiration of this Agreement:

2.6.1. Customer must return, delete, or destroy all Trepp data, information, media or other materials either provided to Customer or downloaded and stored by Customer and all Derived Data, in connection with this Agreement, except for archival information required for statutory or regulatory purposes. Furthermore, Customer may no longer use the Service or Trepp data for research or reporting purposes.

2.6.2. Customer must certify in writing to Trepp as to the return, deletion or destruction of any and all Trepp data, information, media or other materials provided to Customer in connection with this Agreement (and any Derived Data) in accordance with the terms of this Agreement. Such certification shall be signed by an authorized officer of Customer and shall be provided to Trepp within ten (10) days of the termination or expiration of this Agreement.

2.6.3. Notwithstanding anything to the contrary in this Agreement, after the expiration or termination of this Agreement, Customer shall have the right to retain and use for archival or reference purposes any and all reports, presentations, publications and other materials created by Customer during the term of this Agreement that contain any Trepp data provided or Derived Data created as part of the Service; provided that Customer's retention and use of any such data shall remain subject to the surviving sections of this Agreement.

2.7. The provisions of Sections 2.5, 2.6, 2.7, 4.3, 5, 6.2 and 8 - 12 of this Agreement and obligations to pay fees hereunder shall survive any termination or expiration of this Agreement.

3. Service

3.1. Trepp shall provide Customer with access to the Service in accordance with the terms of this Agreement.

3.2. If the Service includes Trepp Data Feed™, Trepp Financial File Data Feed™ and/or Trepp Pricing Service™, Customer's use of the data/prices from such Service(s) is via a license and therefore Customer does not have the right to duplicate, redistribute, sublicense, assign or otherwise transfer data/prices provided to Customer in connection with such Services.

3.3. To the extent that the Service includes a subscription of Trepp CMBS Analytics on the Web™, the fees for such Service will include access to TreppWatch™ for the same Designated Users as Trepp CMBS Analytics on the Web™.

3.4. Customer may request additional access to the Service in addition to the initial Designated Users permitted under this Agreement, on the terms described herein.

3.5. Upon enabling the additional Designated Users requested by Customer, no further documentation will be required between Customer and Trepp. Trepp will incrementally bill Customer at the monthly rate described on Customer Order Form per additional Designated User (the "Add-On Seat Rate") on the next applicable invoice. It is understood and agreed that the number of Designated Users may be increased during the term of this Agreement, but may not be decreased. Upon any renewal of the term of this Agreement, with respect to each additional Designated User who was added during the immediately preceding term, Customer will continue to be billed by Trepp for additional Designated User at the Add-On Seat Rate.

3.6. To the extent the Service includes software, Trepp grants to Customer a non-exclusive, non-transferable, non-sublicensable, non-assignable limited right and license to use that software (the "Software") solely and exclusively for the internal business use of the Authorized Department in connection with accessing and using the Service. Customer may maintain one copy of the Software for archival or backup purposes only. The Software is not intended for use with data not supplied by Trepp. Unless permitted by law, the Software may not be reverse engineered, decompiled, or disassembled. The Software (and all copies thereof) shall be returned to Trepp upon any termination or expiration of this Agreement.

3.7. Any data provided in the Service is not formatted for use with software not supplied by Trepp.

3.8. In the event the Service includes Trepp Data Feed™ and/or Trepp Financial File Data Feed™, Trepp's prior written approval is required for Customer to use Trepp Data Feed™ and/or Trepp Financial File Data Feed™ with any third party software application; provided however, that that use of such service with data warehousing, relational database or office productivity software will be deemed approved by Trepp.

4. Payment

4.1. Customer will pay the fees for the Service described on the Customer Order Form. All fees shall be non-refundable.

4.2. To the extent that the fees for any Service are quoted on the Customer Order Form as a "Monthly Rate", Customer will be invoiced annually in advance for such fees. To the extent that the fees for any Service are quoted on the Customer Order Form as "One-Time Fees", Customer will be invoiced for all of such One-Time Fees in advance. All fees are due and payable thirty (30) days from receipt of invoice by Customer. All fees and other payments pursuant to this Agreement shall be in U.S. Dollars. Any fees not paid when due shall bear interest at a monthly rate of 1.5%. It is understood and agreed that no Service for which the "One-Time Fees" apply will be made available to Customer until payment in full of such "One-Time Fees" has been received by Trepp. If Customer fails to make any payment due under this Agreement within ten (10) days of the due date, or is otherwise in breach of any of the terms of this Agreement, in addition to any of its other rights or remedies (including, without limitation, any termination rights set forth herein), Trepp reserves the right to suspend Customer's access to the Service, without any liability of Trepp to Customer, until such payments are paid in full or such breach is remedied to Trepp's satisfaction.

4.3. Customer will pay Trepp all sales taxes or equivalent non-income based taxes such as VAT charges, as applicable, on the fees. Customer will be responsible for and reimburse Trepp for all fees and costs associated with collection of any past due amount owed by Customer.

5. Use

5.1. The Service is provided for use only by Designated Users of the Authorized Department for the Authorized Department's internal business purposes, and may not be provided to, or used or accessed by any other person or entity (including, without limitation, any employee of any other department, business unit or

division of Customer) without Trepp's prior written consent. Notwithstanding anything to the contrary contained herein, Customer shall have the right to use or cite discrete portions of the Trepp data that Customer receives in connection with the Service hereunder in internal presentations or presentations to its clients or partners (but not in any filings required or made under or pursuant to any securities laws) provided that (i) Customer shall do so only to the extent that any such action may be taken without violation of the Copyright Act (without regard to any permission or authorization granted by Trepp), or is expressly authorized in advanced and in writing by Trepp and (ii) Customer properly and conspicuously attributes all such Trepp data as having been received from Trepp.

5.2. Derived Data may not be sold or transferred to any other party without prior written consent of Trepp, except that Customer may show the Derived Data to clients in support of the normal course of its business, provided that Customer shall not employ or disseminate any amount of the Derived Data which could cause the information so used or distributed to be susceptible to use, substantially as a source of, or a substitute for, the Service or to compete with Trepp.

5.3. Notwithstanding anything to the contrary herein, the Service may not in any event be used or be permitted to be used in any manner that is competitive with Trepp's distribution or sale of all or any part of the Service or of any other product or service distributed or sold by Trepp from time to time.

6. Data

6.1. Customer will not print out, download or otherwise copy material amounts of data from the Service during any month without Trepp's prior written consent, which shall not be unreasonably withheld. This Section 6.1 will not apply to downloads or copying data from the Trepp Data Feed™, Trepp Financial File Data Feed™, Bank Navigator Data Feed™ or Trepp Default Model™.

6.2. Customer recognizes that while Trepp and its information providers rely upon sources believed to be accurate, they have not independently verified significant portions of such data. Trepp does not guarantee or warrant that it provides trading level quality data and makes no representation or warranty as to the accuracy or completeness of such data.

7. No Access to Other Trepp Products and Services

7.1. Access to the Service will not include access to other Trepp products and services, for which Trepp charges separate fees.

8. Passwords and Confidentiality

8.1. Customer will not share or send confidential email alerts from Trepp to anyone outside of its own employees who are bound by industry standard confidentiality obligations as further described in Section 8.3 below.

8.2. Trepp will authorize a password for each Designated User of the Service. That password is personal to the Designated User and such Designated User is obligated to keep the user name and password confidential and may not share the password with any other employee of Customer. Customer may change Designated Users and obtain new passwords for such Designated Users upon prior written notice to Trepp. Customer, shall immediately notify Trepp if any third party gains or has the potential to gain access to any of Customer's passwords, and shall be fully responsible for any and all activities that occur under any password, whether conducted by an Designated User, other employee or a third party.

8.3. Each party acknowledges that it or its employees may, in the course of performing this Agreement, be exposed to or acquire information which is proprietary to or confidential to the other, its affiliated companies or third parties to whom such party has a duty of confidentiality. Any and all non-public information of any form disclosed by either party in the performance of this Agreement shall be deemed to be confidential and proprietary information. Each party agrees to hold confidential information of the other party in strict confidence and not to disclose such information to third parties or to use such information for any purpose whatsoever other than as contemplated by this Agreement and to advise each of their respective employees, agents or consultants who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential. Confidential information shall not include information which the receiving party can show by objective or verifiable evidence is (i) in or becomes part of the public domain other than by disclosure by a party in violation of this Agreement, (ii) demonstrably known to such party previously, (iii) independently developed by such party outside of this Agreement or (iv) rightfully obtained by such party from third parties. Notwithstanding the foregoing, Customer agrees that the data compilation supplied through the Service is not in the "public domain" but is proprietary to Trepp. If the receiving party is required by law to disclose confidential information, the receiving party may do so without breaching this Section 8 upon prior written notice to the disclosing party, unless legally prohibited, and then only to the extent necessary to comply with the law. Trepp and Customer understand and agree that, in the event of a breach of this section, damages may not be an adequate remedy and each party may be entitled to injunctive relief to restrain any such breach, threatened or actual.

9. Indemnification

9.1. Customer agrees to indemnify and hold harmless Trepp (and its directors, officers, employees or agents)(collectively, the "Indemnified Parties") against any losses, claims, damages, liabilities and reasonable costs and expenses to which any of them may become subject (including any collection agent fees, court costs and attorneys fees): (i) as a result of a breach of any warranty or covenant of Customer under this Agreement; (ii) as a result of a threatened, pending or completed claim, demand or action, by any person not a party to this Agreement arising from Customer's use or application of the Service, or their results; and/or (iii) under the Securities Act of 1933, as amended, or similar laws of any nation, or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon an untrue statement or alleged untrue statement of a material fact contained in any offering memorandum, prospectus or similar such document, or any amendment or supplement thereto, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading.

9.2. If for any reason the foregoing indemnity is unavailable to any Indemnified Party or insufficient to hold any of them harmless, then Customer shall contribute to the amount paid or payable by Indemnified Party as a result of such cost, damage or loss in such proportion as is appropriate to reflect not only the relative benefits received (or contemplated to be received) by Customer on the one hand and such Indemnified Party on the other and/or, if such allocation is judicially determined unavailable, in such proportion as is appropriate to reflect other equitable considerations such as the relative fault of Customer on the one hand of such Indemnified Party on the other hand, subject to limitation that in any event an Indemnified Party aggregate contribution to all costs, damages, or losses shall not exceed the amount of fees actually received by such Indemnified Party pursuant to this Agreement.

9.3. The rights of any Indemnified Party under this Section 9 shall be in addition to any other rights that any Indemnified Party may be entitled as a matter of law or otherwise.

10. Incorporation and Inconsistency

10.1. Without limiting anything herein, the provisions in the Terms of Use shall apply to the Service and the Service is provided subject to such provisions.

10.2. The following order of preference shall be applied to this Agreement between Customer and Trepp in the event of a conflict between terms: 1. Customer Order Form; 2. Addendum (if applicable); 3. Standard Terms and Conditions; 4. Terms of Use.

11. Notices

11.1. All notices given under this Agreement shall be in writing and in the English language and shall be sent by prepaid post, reputable overnight courier, fax or email to Trepp's or Customer's principal place of business.

11.2. Any notice sent by post shall be deemed (in the absence of evidence of earlier receipt) to have been delivered five (5) days after its dispatch.

11.3. Any notice sent by fax or email shall be deemed (in the absence of evidence of earlier receipt) to have been delivered on the next working day following transmission.

12. Miscellaneous

12.1. This Agreement supersedes all prior oral or written understanding between the parties and constitutes the entire agreement with respect to the subject matter in this Agreement.

12.2. This Agreement shall not be modified or amended except in writing and when signed by authorized representatives of the parties.

12.3. The invalidity of any provision of this Agreement shall not affect the validity of the remaining provisions.

12.4. Customer agrees that this Agreement is intended to be kept confidential to the marketplace at large. Therefore, Customer shall not disclose this Agreement, any portion hereof, or any of the terms hereof to any third party.

12.5. Customer acknowledges and agrees that time is of the essence with respect to Customer's obligations under this Agreement.

12.6. Trepp shall not be liable for any failures or delays in the provision of the Services due to causes beyond its reasonable control or anticipation, including, without limitation, fire, war, earthquake, labor controversies, riots, civil commotion, acts or restrictions of any government or governmental agency, orders of court, or failures or delays of third party suppliers.

12.7. In the event the Service includes third party data or services and Trepp's agreement with such third party for such third party data or services is terminated, the Service shall cease to include such third party data and services, and Trepp shall not be deemed to be in breach of this Agreement provided that Trepp shall use commercially reasonable efforts to replace such terminated third party data or services with equally suitable, functionally equivalent, data or services.

12.8. Customer is not entitled to transfer or assign this Agreement, by operation of law or otherwise, without Trepp's prior written consent. Any transfer of a majority of the stock, membership interests, partnership interests or other evidences of ownership of Customer shall be deemed to be an assignment of this Agreement. Trepp may assign, sub-contract or sub-let this Agreement or any part thereof.

12.9. This Agreement and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the State of New York, without regard to principles of conflict of laws. The parties agree that the federal and state courts located in New York County in the State of New York is the exclusive jurisdiction over any dispute arising out of or relating to this Agreement.

12.10. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded from this Agreement.

Addendum No. 1 to Standard Terms and Conditions

This Addendum No. 1 to Standard Terms and Conditions (this "Addendum No.1") is dated effective as of the Commencement Date (as defined in the Customer Order Form) by and between Trepp, LLC ("Trepp") and Duval County Property Appraiser ("Customer").

WHEREAS, simultaneously herewith, the parties hereto are entering into that certain Customer Order Form for the license of the Service(s) described in one or more Service Orders referencing the Customer Order Form from Trepp to Customer;

WHEREAS, attached to and incorporated into the Customer Order Form are the Standard Terms and Conditions (the "Original Standard Terms and Conditions"); and

WHEREAS, the parties hereto wish for this Addendum No.1 to amend and/or supplement the Original Standard Terms and Conditions as set forth herein.

NOW THEREFORE, in consideration of the foregoing premises, the parties hereto agree as follows:

1. In the event of any conflict between this Addendum No.1 and the Original Standard Terms and Conditions, this Addendum No.1 shall control.

2. Capitalized terms not defined herein shall have the meaning given to them in the Customer Order Form or Original Standard Terms and Conditions.

3. TreppLoan Customer Access: All Property Types - Jacksonville, FL MSA only.

4. Notwithstanding Section 2.2 of the Standard Terms and Conditions of the Original Agreement, the Monthly Rate for the TreppLoan will increase as follows:
   (a) effective as of the first (1st) anniversary of the Amendment No.1 Effective Date, the Monthly Rate for up to ten (10) users of TreppLoan shall be $2,163;
   (b) effective as of the second (2nd) anniversary of the Amendment No.1 Effective Date, the Monthly Rate for up to ten (10) users of TreppLoan shall be $2,227.89; and
   (c) thereafter, at the beginning of each then-current Amendment No.1 Renewal Period (as defined below), the fees for Trepp Loan shall increase pursuant to Section 2.2 of the Standard Terms and Conditions of the Original Agreement.

5. Notwithstanding Sections 3.4 & 3.5 of the Original Standard Terms and Conditions, Customer may not add additional Designated Users to this Agreement.

6. Section 12.8 of the Original Standard Terms and Conditions is deleted in its entirety and replaced with the following: "Neither Trepp or Customer is entitled to transfer nor assign this Agreement, by operation of law or otherwise, without the other party's written consent, not to be unreasonably withheld, conditioned or delayed. It being understood and agreed that Trepp's withholding of such consent in the event of any proposed assignment to any party that Trepp reasonably deems to be a competitor of Trepp shall be considered reasonable. Any transfer of a majority of the stock, membership interests, partnership interests or other evidences of ownership of the parties shall be deemed to be an assignment of this Agreement."

7. Section 12.9 of the Original Standard Terms and Conditions is deleted in its entirety and replaced with the following: "This Agreement and the rights and obligations of the parties hereunder shall be governed by and construed in accordance with the laws of the State of Florida, without regard to principles of conflict of laws."

8. Customer represents and warrants that it is public agency under the provisions of Chapter 119,

Florida Statutes, the Florida Public Records Law. Therefore, all provisions of this Agreement relating to proprietary information or confidential information received by Customer from Vendor, or relating to retention of information received by Customer from Vendor, or confidentiality of the Agreement or any part of the Agreement, are subject to the provisions of the Florida Public Records Law.

9. Customer represents and warrants that it is a state agency under the provisions of Article X, section 13, Florida Constitution, and section 768.28, Florida Statutes. Therefore, Customer is not liable in tort beyond the limits established by the Florida Legislature in section 768.28, Florida Statutes. All provisions for indemnity or contribution contained in the Agreement are subject to the provisions and limitations of section 768.28, Florida Statutes. Customer will be liable in tort for no more than it is found legally responsible for.

10. The Services may only be accessed and used by Customer within the United States. Any distribution of any of the data or information obtained through the Services may not be exported out of the United States or used by any person or entity not located in the United States. Any violation of the foregoing covenant shall be considered a material breach of this Agreement and, notwithstanding anything herein to the contrary, shall give Trepp the immediate right to terminate this Agreement upon written notice to Customer.

11. All references in the Agreement to "the Standard Terms and Conditions" shall be deemed to mean the Original Standard Terms and Conditions as amended by this Addendum No.1. Except as specifically amended by this Addendum No.1, the Original Standard Terms and Conditions remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Addendum No.1 to be executed as of the Commencement Date.

DUVAL COUNTY PROPERTY APPRAISER	**TREPP, LLC**
By: _____	By: _____
Name: _____	Name: _____
Title: _____	Title: _____