

PROPY CROWDSALES TERMS

PLEASE READ THESE CROWDSALES TERMS CAREFULLY. NOTE THAT SECTION 20 CONTAINS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH MAY AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE TOKENS.

Your purchase of Propy PRO tokens (“**Tokens**”) during the Crowdsale (as defined below) from Propy, Inc., a Delaware corporation (“**Company**,” “**we**,” or “**us**”) is subject to these terms of sale and use (“**Terms**”). Each of you and Company is a “**Party**” and, together, the “**Parties**.”

By purchasing Tokens from us during the Crowdsale, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact us at support@propy.com.

You and Company agree as follows:

1. **Tokens.** Company intends to create a total of 100 million Tokens. Of those, 35 million will be made available for sale in the Token Sale, as defined below (the “**Sale Tokens**”), with the remaining 65 million Tokens allocated for other uses as described in Exhibit A of these Terms. Of the 35 million Sale Tokens, a maximum of 11 million were made available in the pre-sale conducted by Company (the “**Pre-Sale**”). The remaining 24 million Sale Tokens, together with the unsold Sale Tokens reserved for the Pre-Sale, are being sold during a public sale of the Sale Tokens (the “**Crowdsale**” and together with the Pre-Sale, the “**Token Sale**”). The 24 million Sale Tokens reserved for the Crowdsale, together with any Sale Tokens not distributed during the Pre-Sale and available for the Crowdsale, are collectively referred to as the “**Crowdsale Limit**”.

2. **Commencement and Duration of Crowdsale.** The Crowdsale will begin at 6:00 am PDT (1:00 pm UTC) on August 15, 2017 and end at 6:00 am PDT (1:00 pm UTC) on September 15, 2017 (the “**Crowdsale End Date**”), or when all of the Sale Tokens (representing the 24 million Sale Tokens reserved for the Crowdsale, plus the unsold Sale Tokens reserved for the Pre-Sale) have been sold, whichever is earlier. You will purchase and pay for Sale Tokens during the Crowdsale at orderbook.io (“**Orderbook**”), which is a third party with whom Company has entered into an agreement to enable purchase of Sale Tokens during the Crowdsale and to receive the associated Purchase Price (as defined in Exhibit B) on Company’s behalf. The company may release its address of the ETH and BTC orderbook wallets and accept deposits directly there.

3. **Eligibility to Participate in the Crowdsale.** In order to be eligible to participate in the Crowdsale, you must:

- (a) Comply with all the terms and conditions set forth in these Terms.
- (b) Create the account at Orderbook necessary to purchase the Tokens, including an associated wallet (the “**Orderbook Wallet**”).

(c) Provide a valid email address to Orderbook, which you authorize Orderbook to share with Company.

(d) Fund your Orderbook Wallet with an amount of Ether (“ETH”), Bitcoin (“BTC”) or ICOCOIN (“ICOCOIN”) sufficient to allow you to complete the purchase under these Terms and to pay the full Purchase Price for the Sale Tokens from the Orderbook Wallet. The address associated with the Orderbook Wallet will be deemed your “**Purchaser Address**” for all purposes under these Terms.

4. **Purchase and Sale of Sale Tokens During the Crowdsale.**

(a) **The price, terms, and conditions governing the purchase and sale of Sale Tokens in the Crowdsale are set forth in Exhibit B of these Terms.**

(b) **Binding Purchase.** You acknowledge and agree that your acceptance of these Terms and creation of your purchase order with Orderbook constitutes a binding present obligation to purchase the corresponding Purchase Quantity (as defined in Exhibit B) of Sale Tokens and to pay the full Purchase Price therefor.

(c) **Purchase Price Must Be Paid Immediately.** You must pay the full Purchase Price immediately at the time of your purchase of the Sale Tokens and acceptance of these Terms, by sending the amount of ETH, BTC or ICOCOIN representing the Purchase Price to the send address provided to you during your purchase. If you fail to make such payment, Company reserves the right to declare these Terms void, by providing written notice to you and refusing to accept your payment of the Purchase Price.

(d) **Rejection of Purchases in Excess of Maximum Purchase Quantity.** You are prohibited from purchasing an amount of Sale Tokens in excess of the maximum individual purchase limit set forth in Exhibit B. Any attempt to evade the maximum Purchase Quantity limit by purchasing from multiple purchase addresses or otherwise constitutes a material violation of these Terms, and Company reserves the right to reject any purchases that it believes to be an attempt to circumvent the limit.

5. **Delivery of Sale Tokens; Refunds.**

(a) **Delivery of Sale Tokens.** Provided you have a valid Purchaser Address, Company will deliver your Total Acquired Tokens (as defined in Exhibit B) to your Orderbook Wallet no later than four (4) hours after confirmation by Company that you have paid the full Purchase Price; provided, however, that Company reserves the right to extend the Sale Token delivery deadline for up to seventy two (72) hours if necessary to address any unanticipated technical difficulties. For the avoidance of doubt, any such extension shall not affect the obligation of Company and you to make and take delivery, respectively, of the Total Acquired Tokens.

(b) **Your Right to a Refund.** If Company has not delivered the Total Acquired Tokens to you within seventy two (72) hours after confirmation by Company that you have paid the full Purchase Price, provided you have a valid Purchaser Address, you may request

a refund of the full Purchase Price and Company shall make such refund within three (3) days after Company's receipt of such request. Thereafter, Company shall have no obligation to deliver any Tokens to you pursuant to these Terms. Company is not responsible for any delays, losses, costs, expenses, or other issues relating to or arising from an incomplete or inaccurate Purchaser Address, or for changes in the value of ETH, BTC or ICOCOIN.

6. **Purpose and Use of Tokens in the Ecosystem; Possible Migration of Tokens.**

(a) The purpose of the Tokens is to facilitate the provision and receipt of real property title registry services (the “**Services**”) in a blockchain-based title registry ecosystem presently known as the “Propy Registry” (the “**Ecosystem**”). Additional information regarding the Ecosystem, the Services, and Company is summarized in Exhibit C to these Terms and further described in the Whitepaper available at propy.com (the “**Whitepaper**”). While Company, together with its Affiliates (defined below) intends to develop the Ecosystem as described in Exhibit C and the Whitepaper, Company and its Affiliates may opt to develop components of the Ecosystem in a manner that varies from its current intent as Company believes is necessary or desirable in light of business or technical considerations. “**Affiliates**” in these Terms means, with respect to an entity, any other entity directly or indirectly controlled by, controlling or under common control with that entity, where “control” means the right to exercise, directly or indirectly, more than fifty percent (50%) of the voting rights attributable to the management of that person and/or the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of such person.

(b) While Company, including without limitation Company's Affiliates, is developing certain applications and software for use in the Ecosystem, except to the extent set forth in any separate terms governing the use of Company-provided elements of the Ecosystem, Company shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the Parties, which you may suffer, sustain or incur, arising out of or relating to the Ecosystem or your use thereof or any third-party uses of the Ecosystem.

(c) Purchase, ownership, receipt, or possession of Tokens carries no rights, express or implied, other than the right to use Tokens as a means to enable usage of and interaction with Services enabled by the Ecosystem, if the Ecosystem is successfully completed and deployed. In particular, you understand and accept that Tokens do not represent or confer any ownership right or stake, share, security, or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the Ecosystem and/or Company and its Affiliates, other than any rights relating to the provision and receipt of Services in the Ecosystem, subject to limitations and conditions in these Terms. The Tokens are not intended to be a digital currency, security, commodity, or any kind of financial instrument.

(d) The Tokens will be delivered to you as ERC-20 compliant Ethereum network tokens. Following your purchase of the Tokens, if you elect to transfer the Tokens from the Orderbook Wallet to another wallet, the wallet to which the Tokens are transferred must be compatible with Ethereum ERC-20 tokens.

(e) Company reserves the right to migrate the ERC-20 Tokens to another protocol in the future should Company determine, in its reasonable discretion, that doing so is necessary or desirable for the operation of the Ecosystem. Upon Company's request, you agree to take any and all actions reasonably necessary to effectuate the migration of your ERC-20 Tokens to another protocol identified by Company. If you fail to effectuate such migration, the Tokens may not be compatible with the Services going forward. Notwithstanding any other provision of these Terms, Company shall not be responsible or liable for any damages, losses, costs, fines, penalties or expenses of whatever nature, whether or not reasonably foreseeable by the Parties, which you may suffer, sustain or incur, arising out of or relating to your failure to effectuate such migration of your ERC-20 Tokens to another protocol identified by Company.

7. **Scope.**

(a) Unless otherwise stated herein, these Terms only govern your purchase of Sale Tokens from Company during the Crowdsale.

(b) If you participated in the Pre-Sale, you acknowledge and agree that such participation and any purchase of Sale Tokens during the Pre-Sale are be governed by other terms and conditions specifically applicable to the Pre-Sale.

(c) Any use of Tokens in connection with providing or receiving Services in the Ecosystem may be governed by other applicable terms and conditions and policies of Company or third parties.

8. **Cancellation; Refusal of Purchase Requests.** All Sale Token purchases from Company are final, and there are no refunds or cancellations, except as expressly provided in these Terms or as may be required by applicable law or regulation. Company reserves the right to refuse or cancel Sale Token purchase requests at any time in its sole discretion.

9. **Token Allocation.** Important information about Company's creation and intended use of the Tokens is provided in Exhibit A. By purchasing Sale Tokens, you acknowledge that you have read and understand Exhibit A.

10. **Acknowledgment and Assumption of Risks.** You acknowledge and agree that there are risks associated with purchasing Sale Tokens, owning Sale Tokens, and using Sale Tokens for the provision or receipt of Services in the Ecosystem, including without limitation as disclosed and explained in Exhibit D. BY PURCHASING SALE TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

11. **Security.** You are responsible for implementing reasonable measures for securing the Orderbook Wallet and any other wallet, vault or other storage mechanism you use to receive and hold Sale Tokens purchased from Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Sale Tokens. Notwithstanding any other provision of these Terms, Company shall not be responsible or liable for any damages, losses, costs, penalties, fines or expenses arising out of or relating to (i) your failure to implement reasonable measures to secure the wallet, vault or other storage mechanism you use to receive

and hold Sale Tokens or the relevant access credentials; or (ii) the loss of or unauthorized use of any of your access credentials.

12. **Personal Information.** Company may determine, in its sole discretion, that it is necessary to obtain certain information about you or (if relevant) your beneficiaries, shareholders, beneficial owners, partners, directors, officers or any other individuals connected to you in order to complete the Token Sale or provide the Services, or in order to comply with applicable laws or regulations or requests of any regulator in any relevant jurisdiction, in connection with selling Sale Tokens to you or providing the Services. You agree to provide Company such information promptly upon request, and any information you provide in respect of any third party individuals may be collected, used and disclosed by Company in order for Company or its Affiliates to complete the Token Sale or provide the Services, or to comply with laws or regulations or requests of any regulator in any relevant jurisdiction. You acknowledge that Company may refuse to sell Sale Tokens to you or to provide Services, until you provide such requested information and Company has determined that it is permissible to sell you Sale Tokens and to provide the Services under applicable laws or regulations.

13. **Taxes.** Any amounts that you pay for Sale Tokens are exclusive of all applicable taxes. You are responsible for determining what, if any, taxes apply to your purchase of Sale Tokens, including, for example, sales, use, value added, and similar taxes. It is your responsibility to withhold, collect, report and remit the correct taxes to the appropriate tax authorities. Company is not responsible for withholding, collecting, reporting, or remitting any sales, use, value added, or similar tax arising from your purchase of Sale Tokens.

14. **Company Representations and Warranties.** Company represents and warrants that:

(a) Company is a Delaware corporation, duly incorporated, validly existing and in good standing under the laws of the jurisdiction of its incorporation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted.

(b) The performance by Company of these Terms is within the power of Company and, other than with respect to the actions to be taken when Sale Tokens are to be sold to you, has been duly authorized by all necessary actions on the part of Company. These Terms constitute a legal, valid and binding obligation of Company, enforceable against Company in accordance with its terms, except as limited by bankruptcy, insolvency or other laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity. To the knowledge of Company, it is not in violation of (i) its current certificate of incorporation or bylaws, (ii) any material statute, rule or regulation applicable to Company or (iii) any material indenture or contract to which Company is a party or by which it is bound, where, in each case, such violation or default, individually, or together with all such violations or defaults, could reasonably be expected to have a material adverse effect on Company.

(c) The performance and consummation of the transactions contemplated by these Terms do not and will not (i) violate any material judgment, statute, rule or regulation

applicable to Company, (ii) result in the acceleration of any material indenture or contract to which Company is a party or by which it is bound, or (iii) result in the creation or imposition of any lien upon any property, asset or revenue of Company or the suspension, forfeiture, or nonrenewal of any material permit, license or authorization applicable to Company, its business or operations.

(d) To its knowledge, Company owns or possesses (or can obtain on commercially reasonable terms) sufficient legal rights to all patents, trademarks, service marks, trade names, copyrights, trade secrets, licenses, information, processes and other intellectual property rights necessary for its business as now conducted and as currently proposed to be conducted, without any conflict with, or infringement of the rights of, others.

15. **Your Representations and Warranties.** You represent and warrant that:

(a) You have sufficient understanding of technical and business matters (including those that relate to the Services and Ecosystem), cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to understand these Terms and to appreciate the risks and implications of purchasing the Sale Tokens;

(b) You have read and understand the terms and conditions of these Terms (including all exhibits which are part of these Terms);

(c) You understand the restrictions and risks associated with the creation of Tokens as set forth herein, and acknowledge and assume all such risks;

(d) You have obtained sufficient information about the Tokens, the Services and the Ecosystem to make an informed decision to purchase the Sale Tokens;

(e) You understand that the Tokens confer only the right to receive Services in the Ecosystem and confer no other rights of any form with respect to the Ecosystem or Company, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights;

(f) You are purchasing Sale Tokens solely for the purpose of receiving Services, participating in the Ecosystem, and supporting the development, testing, deployment and operation of the Ecosystem, being aware of the commercial risks associated with Company and the Ecosystem. You are not purchasing Sale Tokens for any other purposes, including, but not limited to, any investment, speculative or financial purpose;

(g) Your purchase of Sale Tokens complies with applicable laws and regulations in your jurisdiction, including, but not limited to, (i) legal capacity and any other threshold requirements in your jurisdiction for the purchase of the Sale Tokens and entering into contracts with Company, (ii) any foreign exchange or regulatory restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained;

(h) You will comply with any applicable tax obligations in your jurisdiction arising from your purchase of Sale Tokens;

(i) If you are purchasing Sale Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf, and such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly);

(j) You are not resident or domiciled in the state of New York or purchasing Sale Tokens from a location in New York State;

(k) You are not (i) a citizen or resident of a geographic area in which access to or use of the Services or the acceptance of delivery of the Sale Tokens is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S. or other sovereign country sanctions or embargoes, or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons Lists, or the U.S. Department of State's Debarred Parties List. You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, you will immediately cease using the Services. If you are registering to use the Services on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) you are duly authorized by such legal entity to act on its behalf; and

(l) You will at all times maintain control of the Orderbook Wallet, and you will not share or disclose the account credentials associated with the Orderbook Wallet with any other party. If you transfer the Sale Tokens from the Orderbook Wallet into another wallet, you will likewise at all times maintain control of such other wallet, and you will not share or disclose the account credentials associated with such other wallet with any other party.

16. **Indemnification.**

(a) To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company and its respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "**Company Parties**") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of Tokens, (ii) your responsibilities or obligations under these Terms, (iii) your violation of these Terms, or (iv) your violation of any rights of any applicable law or the other person or entity.

(b) Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 16(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

17. **Disclaimers.**

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY COMPANY, (A) THE SALE TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND COMPANY EXPRESSLY DISCLAIMS ALL IMPLIED WARRANTIES AS TO THE SALE TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT, (B) COMPANY DOES NOT REPRESENT OR WARRANT THAT THE SALE TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE SALE TOKENS WILL BE CORRECTED, AND (C) COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE SALE TOKENS OR THE DELIVERY MECHANISM FOR SALE TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

(b) Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section 17 may not apply to you.

18. **Limitation of Liability.**

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW (i) IN NO EVENT WILL COMPANY OR ANY OF COMPANY PARTIES BE LIABLE FOR LOSS OF PROFITS OR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE SALE TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE), AND (ii) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE SALE TOKENS, EXCEED THE U.S. DOLLAR EQUIVALENT OF THE AMOUNT YOU PAID TO COMPANY FOR THE SALE TOKENS AT THE TIME OF YOUR PURCHASE.

(b) THE LIMITATIONS SET FORTH IN SECTION 18(a) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

(c) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section 18 may not apply to you.

19. **Release.** To the fullest extent permitted by applicable law, you release Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between users and the acts or omissions of third parties. You expressly waive any rights you may have under California Civil Code § 1542 as well as any other statute or common law principles, and including similar laws in other applicable jurisdictions, that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

20. **Dispute Resolution; Arbitration.** PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT CONTAINS ADDITIONAL PROVISIONS APPLICABLE ONLY TO INDIVIDUALS LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES. IF YOU ARE LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES, THIS SECTION REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

(a) **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “Disputes”) in which either Party seeks to bring an individual action in small claims court or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and Company (i) waive your and Company’s respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and Company’s respective rights to a jury trial. Instead, you and Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

(b) **No Class Arbitrations, Class Actions or Representative Actions.** Any Dispute arising out of or related to these Terms is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

(c) **Federal Arbitration Act.** These Terms affect interstate commerce and the enforceability of this Section 20 will be both substantively and procedurally governed by and

construed and enforced in accordance with the Federal Arbitration Act, 9 U.S.C. § 1 et seq. (the “FAA”), to the maximum extent permitted by applicable law.

(d) **Notice; Informal Dispute Resolution.** Each Party will notify the other Party in writing of any arbitrable or small claims Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to Company at support@propy.com. Notice to you shall be by email to the email address provided to Company. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 20, commence an arbitration proceeding or, to the extent specifically provided for in Section 20(a), file a claim in court.

(e) **Process.** Any arbitration will occur in Santa Clara County, California. Arbitration will be conducted confidentially by a single arbitrator in accordance with the rules of the Judicial Arbitration and Mediation Services (“JAMS”), which are hereby incorporated by reference. The courts located in the state of California will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award. You may also litigate a Dispute in the small claims court located in the county where you reside if the Dispute meets the requirements to be heard in small claims court.

(f) **Authority of Arbitrator.** As limited by the FAA, these Terms, and the applicable JAMS rules, the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual’s claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

(g) **Rules of JAMS.** The rules of JAMS and additional information about JAMS are available on the JAMS website. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the rules of JAMS, or (ii) waive your opportunity to read the rules of JAMS and any claim that the rules of JAMS are unfair or should not apply for any reason.

21. **Governing Law and Venue.** These Terms will be governed by and construed and enforced in accordance with the laws of the state of California, without regard to conflict of law rules or principles (whether of the state of California or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out or relating to these Terms that is not subject to arbitration or cannot be heard in small claims court will be resolved in the courts of Santa Clara County, California.

22. **Severability.** If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

23. **Disruption Event.** In the event of a Disruption Event, Company shall have the right to suspend the Crowdsale for up to forty-eight (48) hours. If Company elects to suspend the Crowdsale, Company will publicly announce the suspension as soon as reasonably practicable and, prior to resuming the Crowdsale, Company will announce the resumption at least four (4) hours in advance. If Company suspends the Crowdsale for a period of time (the “Suspension Period”) pursuant to this Section 23, Company will determine in its sole discretion whether to (i) nevertheless end the Crowdsale on the scheduled Crowdsale End Date, or (ii) extend the Crowdsale for a period equal to the Suspension Period. Company shall provide notice of its election in this regard in the public announcements of the resumption of the Crowdsale following the Suspension Period. A “Disruption Event” means (i) any event or occurrence that causes a disruption in the functionality of the Ethereum network, and such disruption has a material adverse effect on the processing time for Ethereum network transactions, or (ii) a change in the price of ETH, BTC or ICOCOIN of twenty percent (20%) or more in any twenty four (24) hour period.

24. **Token Sale Overage.** It is possible that, due to technical or other factors, the total purchases during the Crowdsale may inadvertently exceed the Crowdsale Limit by minimal amounts, which in any case shall not exceed two percent (2%) of the applicable limit. Any Sale Tokens sold in excess of the Crowdsale Limit will be treated as Tokens from the Company Tokens pool, and the number of Company Tokens described in Exhibit A will be reduced by the number of excess Tokens sold.

25. **Orderbook.** Company has engaged Orderbook to accept purchases of Sale Tokens during the Crowdsale. The role of Orderbook with respect to the Crowdsale is limited to facilitating the purchase and sale of the Sale Tokens between you and Company during the Crowdsale. You acknowledge and agree that (i) Company is the seller of the Sale Tokens in the Crowdsale, (ii) the terms and conditions under which you create an account with Orderbook and create the Orderbook Wallet are solely between you and Orderbook, and Company is not a party to such terms and conditions, (iii) Company is not responsible or liable for the acts or omissions of Orderbook, and (iv) Company is not responsible or liable for, and you hereby release Company from, any claims, losses, or other liabilities you may incur as a result of your use of the Orderbook website, Orderbook’s services, your account with Orderbook, or your Orderbook Wallet.

26. **Miscellaneous.**

(a) Any notice required or permitted by these Terms will be deemed sufficient when delivered personally or by overnight courier to the relevant address, or sent by email to the email address provided to Orderbook.

(b) Neither these Terms nor the rights contained herein may be assigned, by operation of law or otherwise, by either Party without the prior written consent of the other; provided, however, that these Terms and/or the rights contained herein may be assigned without Company's consent by you to any other entity who directly or indirectly, controls, is controlled by or is under common control with you, including, without limitation, any of your general partners, managing members, officers or directors, or any venture capital fund now or hereafter existing which is controlled by one or more general partners or managing members of, or shares the same management company with, you; and provided, further, that Company may assign these Terms in whole, without your consent, in connection with a reincorporation to change Company's domicile, or (i) in connection with any sale of all or substantially all of Company's assets, or (ii) to any person or entity becoming the beneficial owner, directly or indirectly, of securities representing more than fifty percent (50%) of the combined voting power of Company, or otherwise acquiring Company's voting control.

(c) The exhibits to these Terms are a part of, and are hereby incorporated into, these Terms. In the event of any inconsistency between these Terms and the exhibits to these Terms, the terms and conditions contained in these Terms shall control.

(d) Company shall have the right to modify these Terms by providing you written notice of such modification, if Company reasonably believes that such amendment or modification is necessary to comply with changes in applicable laws or regulations or the regulatory environment. Company shall deliver such written notice to the email address you provide in Orderbook as a pre-requisite to your participation in the Crowdsale. Your continued use or holding of the Sale Tokens you purchased shall constitute your acceptance of the modified terms.

* * * * *

EXHIBIT A

Creation and Allocation of Tokens

1. Sale Tokens. 35 million Sale Tokens are allocated for sale in the Token Sale. See Exhibit B.

(a) Of the 35 million Sale Tokens, a maximum of 11 million Sale Tokens were made available in the Pre-Sale (which maximum is defined as the “**Pre-Sale Limit**”), with the remaining 24 million reserved for the Crowdsale.

(b) The 24 million Sale Tokens reserved for the Crowdsale, together with the unsold Sale Tokens during the Pre-Sale, are available for sale in the Crowdsale. Any Sale Tokens that remain unsold after the Crowdsale will be added to the Company Tokens (as defined below) and will be locked for (12) months from the Crowdsale End Date.

2. Network Growth Tokens. 35 million Tokens will be allocated for network growth. The Network Growth Tokens will be locked for fifteen (15) days after the Crowdsale End Date. After they are unlocked, the Network Growth Tokens will be used as follows:

(d) Use by Ecosystem to incentivize engagement with the platform.

(e) Use by governments and institutional actors, to encourage adoption of the Ecosystem as the ledger of record for real estate transactions.

3. Donation Tokens. 15 million Tokens will be allocated for donations. The Donation Tokens will be distributed to foundations selected by Company within three (3) months after the Crowdsale End Date, on the condition that the Donation Tokens will be locked for twelve (12) months after the Crowdsale End Date. After they are unlocked, the Donation Tokens can be used by the foundations as follows:

(a) Support of development of blockchain and widespread integration.

(b) Support of research towards blockchain scalability and identity.

(c) Support of education efforts in blockchain technology.

4. Company Tokens. 15 million Tokens will be reserved and allocated for Company, to be used as follows:

(a) 2 million Company Tokens will be immediately available for use by Company. Five million Company Tokens will be locked for twelve (12) months from the Crowdsale End Date; another 5 million Company Tokens will be locked for twenty-four (24) months from the Crowdsale End Date; and the remaining Company Tokens will be locked for thirty-six (36) months after the Crowdsale End Date.

(b) Once unlocked, Company reserves the right to use the Company Tokens for any purposes at its sole discretion.

(c) If Company elects to sell any of the Company Tokens, (i) Company will sell such Tokens for a price no less than the Price Per Token, and (ii) Company may elect to provide Bonus Tokens to the purchasers of such Tokens, but the bonus rate will not exceed 10%. (By way of example, if a purchaser purchases 100,000 Company Tokens, the Bonus Tokens for such purchaser may not exceed 10,000.)

EXHIBIT B

Crowdsale Pricing, Terms, and Conditions

1. Price Per Token. Tokens will be sold in the Crowdsale at the U.S. Dollar (“USD”) price of \$1.00 (the “**Price Per Token**”).

2. Payment Currency; Exchange Rate. While the Price Per Token is set in USD, you must pay for Tokens in ETH, BTC or ICOCOIN. At the time of your purchase of the Tokens, Orderbook, the platform through which you are making the Crowdsale purchase, will calculate the Purchase Price (as defined below) on behalf of the Company based on the ETH/USD exchange rate sourced from gdax.com, BTC/USD exchange rate sourced from gdax.com or the ICOCOIN/USD exchange rate sourced from jubi.com (the “**Applicable Exchange Rate**”).

3. Purchase Quantity; Purchase Price. At the time of purchase, you will indicate the number of Tokens you wish to purchase in the Crowdsale, subject to the minimum and maximum limits set forth below (the “**Purchase Quantity**”). The Orderbook platform will display the total purchase price in ETH, BTC or ICOCOIN (the “**Purchase Price**”), which will be equal to the Purchase Quantity times the Price Per Token divided by the Applicable Exchange Rate, and which will be calculated in accordance with Section 2 above. If you send an amount of ETH, BTC or ICOCOIN that varies from the Purchase Price stated by Company, you will not be able to complete the purchase of the Sale Tokens.

4. Bonus Tokens. Purchasers will receive additional Tokens based on the number of Tokens they purchase (“**Bonus Tokens**”), as follows:

(a) **Crowdsale.** The Bonus Tokens for Crowdsale purchasers will be as follows:

(i) The purchasers of Sale Tokens sold in the first hour of the Crowdsale will receive 0.15 Bonus Tokens for each Token purchased. (By way of example, if a purchaser purchases 100,000 Tokens, such purchaser will receive the 100,000 Tokens purchased, plus an additional 15,000 Bonus Tokens (100,000 multiplied by 0.15), for a total of 115,000 Total Acquired Tokens.)

(ii) The purchasers of Sale Tokens sold between the 2nd and the 24th hour of the Crowdsale will receive 0.1 Bonus Tokens for each Token purchased. (By way of example, if a purchaser purchases 100,000 Tokens, such purchaser will receive the 100,000 Tokens purchased, plus an additional 10,000 Bonus Tokens (100,000 multiplied by 0.1), for a total of 110,000 Total Acquired Tokens.)

(iii) The purchasers of Sale Tokens sold between the 2nd day and the 7th day of the Crowdsale will receive 0.05 Bonus Tokens for each Token purchased. (By way of example, if a purchaser purchases 100,000 Tokens, such purchaser will receive the 100,000 Tokens purchased, plus an additional 5,000 Bonus Tokens (100,000 multiplied by 0.05), for a total of 105,000 Total Acquired Tokens.)

(iv) The purchasers of Sale Tokens sold between the 8th day and the 14th day of the Crowdsale will receive 0.03 Bonus Tokens for each Token purchased. (By way of example, if a purchaser purchases 100,000 Tokens, such purchaser will receive the 100,000 Tokens purchased, plus an additional 3,000 Bonus Tokens (100,000 multiplied by 0.03), for a total of 103,000 Total Acquired Tokens.)

(v) The purchasers of Sale Tokens sold between the 15th day and the 21st day of the Crowdsale will receive 0.02 Bonus Tokens for each Token purchased. (By way of example, if a purchaser purchases 100,000 Tokens, such purchaser will receive the 100,000 Tokens purchased, plus an additional 2,000 Bonus Tokens (100,000 multiplied by 0.02), for a total of 102,000 Total Acquired Tokens.)

(vi) The purchasers of the remainder of the Sale Tokens sold in the Crowdsale will not receive any Bonus Tokens.

(vii) For purposes of the calculation of the appropriate Bonus Tokens above, the beginning time and the ending time for each day will be Pacific Standard Time.

5. Maximum Purchase Quantity During Crowdsale. The maximum number of Tokens that can be purchased by a Crowdsale purchaser will be 500,000, exclusive of Bonus Tokens.

EXHIBIT C

Description of Company, Ecosystem, and Tokens

Propy is a comprehensive platform for online real estate transactions using smart contracts, and is working to ultimately enable a global real estate marketplace with a decentralized title registry to reduce reliance on intermediaries while improving liquidity and security.

To achieve this goal, Propy will develop the Ecosystem and introduce the utility Propy Token (“**PRO**”) for the Ecosystem.

Propy Token (PRO)

The PROs will be used to unlock a smart contract for title transfer in the Propy Registry, as further described in the Whitepaper, and are built on the ERC20 token standard, which allows for simple integration into users’ wallets.

The execution of several smart contracts, necessary to obtain the transfer of property title and the recordation of the change of ownership in the Propy Registry, will require the use of PROs to pay the associated registry fees.

For further information on the Ecosystem, the Services, and Propy, see the Whitepaper available at propy.com. Information in the Whitepaper and on Propy’s website are of a descriptive nature only, and do not, unless explicitly incorporated herein, form part of these Terms.

EXHIBIT D

Certain Risks Relating to Purchase, Sale, and Use of Tokens

Important Note: As noted elsewhere in these Terms, the Tokens are not being structured or sold as securities or any other form of investment product. Accordingly, none of the information presented in this Exhibit D is intended to form the basis for any investment decision, and no specific recommendations are intended. The Company expressly disclaims any and all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from: (i) reliance on any information contained in this Exhibit D, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting from such information.

By purchasing, owning, and using Tokens, you expressly acknowledge and assume the following risks:

1. Risk of Losing Access to Tokens Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of Tokens stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing Tokens will result in loss of such Tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your Tokens. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store Tokens, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of you Tokens. Additionally, your failure to follow precisely the procedures set forth for buying and receiving Tokens, including, for instance, if you provide the wrong address for the Purchaser Address, or provides an address that is not ERC-20 compatible, may result in the loss of your Tokens.

2. Risks Associated with the Ethereum Protocol

Because Tokens and the Ecosystem are based on the Ethereum protocol, any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on the Ecosystem or Tokens. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the Tokens and the Ecosystem, including the utility of the Tokens for obtaining Services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol.

3. Risk of Mining Attacks

As with other decentralized cryptographic tokens based on the Ethereum protocol, the Tokens are susceptible to attacks by miners in the course of validating Token transactions on the Ethereum blockchain, including, but not limited, to double-spend attacks, majority mining power attacks, and selfish-mining attacks. Any successful attacks present a risk to the Ecosystem and

the Tokens, including, but not limited to, accurate execution and recording of transactions involving Tokens.

4. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the Ecosystem or the Tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the Ecosystem is based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the Ecosystem, which could negatively affect the Ecosystem and the Tokens, including the utility of the Tokens for obtaining Services. Hackers or other malicious groups or organizations may also attempt to get access to private keys or other access credentials in the Orderbook Wallet or any other wallet, vault, or other storage mechanism used to receive and hold Sale Tokens.

5. Risks Associated with Markets for Tokens

The Tokens are intended to be used solely within the Ecosystem, and Company will not support or otherwise facilitate any secondary trading or external valuation of Tokens. This restricts the contemplated avenues for using Tokens to the provision or receipt of Services, and could therefore create illiquidity risk with respect to the Tokens you own. Even if secondary trading of Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third-parties do ascribe an external exchange value to Tokens (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile and diminish to zero.

6. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer, such as the Federal Deposit Insurance Corporation, or private insurance arranged by Company, to offer recourse to you.

7. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of the Tokens and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the Ecosystem and the Tokens. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the Ecosystem and the Tokens. Regulatory actions could negatively impact the Ecosystem and the Tokens in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of the Tokens constitutes unlawful activity or that the Tokens are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the

purchase, sale and delivery thereof. Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

8. Risks Arising from Taxation

The tax characterization of Tokens is uncertain. You must seek your own tax advice in connection with purchasing Tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

9. Risk of Competing Ecosystems

It is possible that alternative ecosystems could be established that utilize the same open source code and protocol underlying the Ecosystem and attempt to facilitate services that are materially similar to the Services. The Ecosystem may compete with these alternatives, which could negatively impact the Ecosystem and Tokens, including the utility of the Tokens for obtaining Services.

10. Risk of Insufficient Interest in the Ecosystem or Distributed Applications

It is possible that the Ecosystem will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Ecosystem) more generally. Such a lack of use or interest could negatively impact the development of the Ecosystem and therefore the potential utility of the Tokens, including the utility of the Tokens for obtaining Services.

11. Risks Associated with the Development and Maintenance of the Ecosystem

The Ecosystem is still under development and may undergo significant changes over time. Although Company intends for the Tokens and Ecosystem to function as described in [Exhibit C](#), and intends to take commercially reasonable steps toward those ends, Company may have to make changes to the specifications of the Tokens or Ecosystem for any number of legitimate reasons. Moreover, Company has no control over how other participants will use the Ecosystem, what products or services will be offered through the Ecosystem by third parties, or how third-party products and services will utilize Tokens (if at all). This could create the risk that the Tokens or Ecosystem, as further developed and maintained, may not meet your expectations at the time of purchase. Furthermore, despite Company's good faith efforts to develop and participate in the Ecosystem, it is still possible that the Ecosystem will experience malfunctions or otherwise fail to be adequately developed or maintained, which may negatively impact the Ecosystem and Tokens, and the potential utility of the Tokens, including the utility of the Tokens for obtaining Services.

12. Risk of an Unfavorable Fluctuation of ETH, BTC or ICOCOIN Value

If the value of ETH, BTC or ICOCOIN fluctuates unfavorably during or after the Crowdsale, the Company team may not be able to fund development, or may not be able to

develop or maintain the Ecosystem in the manner that it intended. In addition to the usual market forces, there are several potential events which could exacerbate the risk of unfavorable fluctuation in the value of ETH, BTC or ICOCOIN, including another DAO-like attack on the Ethereum network, or significant security incidents or market irregularities at one or more of the major cryptocurrency exchanges.

13. Risk of Dissolution of the Company or Ecosystem

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of ETH, BTC or ICOCOIN (or other cryptographic and fiat currencies), decrease in the Tokens' utility (including their utility for obtaining Services), the failure of commercial relationships, or intellectual property ownership challenges, the Ecosystem may no longer be viable to operate or the Company may dissolve.

14. Risks Arising from Lack of Governance Rights

Because Tokens confer no governance rights of any kind with respect to the Ecosystem or the Company, all decisions involving the Company's products or services within the Ecosystem or the Company itself will be made by the Company at its sole discretion, including, but not limited to, decisions to discontinue its products or services in the Ecosystem, to create and sell more Tokens for use in the Ecosystem, or to sell or liquidate the Company. These decisions could adversely affect the Ecosystem and the utility of any Tokens you own, including their utility for obtaining Services.

15. Risks Arising from the Real Property Land Registration Market

The real property land registration industry, and by extension the Ecosystem, is subject to a variety of federal, state and international laws and regulations, including those with respect to privacy and data protection, consumer protection, data security, and others. These laws and regulations, and the interpretation or application of these laws and regulations, could change. In addition, new laws or regulations affecting the Ecosystem could be enacted, which could impact the utility of the Tokens in the Ecosystem. Additionally, the Ecosystem participants are subject to industry specific laws and regulations or licensing requirements. If any of these parties fails to comply with any of these licensing requirements or other applicable laws or regulations, or if such laws and regulations or licensing requirements become more stringent or are otherwise expanded, it could adversely impact the Ecosystem and the Tokens, including the Tokens' utility for obtaining Services.

16. Operational Risks

The Company is a young company and the growth of the team and its capabilities may take longer than expected to result in the intended usefulness for the Tokens. The Tokens are just one product in a highly competitive market, and broad adoption by other users and developments by technology partners may take longer than expected. The usefulness of the Tokens depends on the extent of widespread adoption of the offered technology by the marketplace.

17. Risk of Lack of Adoption by Real Property Registration Systems

The success of the Ecosystem, Services, and Tokens is dependent in large part to the adoption of the Ecosystem, Services, and underlying technology by real property land registration systems, many of which are governmental or quasi-governmental authorities. It is possible that real property land registration systems do not adopt or use the Ecosystem. Such lack of use or interest could negatively impact the development of the Ecosystem and therefore the potential utility of the Tokens, including the utility of the Tokens for obtaining Services.

18. Technology Risks

The Tokens are intended to represent a new capability on emerging technology that is not fully proven in use. As the technology matures, new capabilities may dramatically alter the usefulness of the Tokens or the ability to use or sell them. The functionality of the Tokens is complex, will require enhancements and product support over time, and full functionality may take longer than expected. The full functionality of the Tokens is not yet complete and no assurance can be provided of such completion.

19. Unanticipated Risks

Cryptographic tokens such as the Tokens are a new and untested technology. In addition to the risks included in this Exhibit D there are other risks associated with your purchase, possession, and use of the Tokens, including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Exhibit D.