



# ITEACARS

International Token Exchange Association

## Membership Agreement

This Membership Agreement, hereinafter referred to as "Agreement," is entered into and made effective as of \_\_\_\_\_ by and between the following parties:

International Token Exchange Association ("Organization"), a limited liability company, organized under the laws of the state of Texas, having its principal place of business at the following address:

5050 Quorum Drive Dallas Texas 75254  
Website Address: <https://iteacars.com>  
Email: [corporate@iteacars.com](mailto:corporate@iteacars.com)

And all current and future members of the Organization, specifically here the following member: \_\_\_\_\_ ("Member"), the current individual agreeing to the terms of this Agreement, having a residence at the following address:

Email: \_\_\_\_\_

Organization and Member may be referred to individually as "Party" and collectively as the "Parties."

### **RECITALS:**

*WHEREAS, Organization is designed for the following purpose:*

*Discount Car Buyers;*

*WHEREAS, Member would like to join Organization and acknowledges and agrees to be bound by the terms and conditions listed herein;*

*NOW, therefore, in consideration of the promises and covenants contained herein, as well as other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged), the Parties do agree as follows:*

## **Article 1 - MEMBERSHIP:**

This Agreement forms a legally binding agreement between Member and Organization and governs the Member's access and use of the Organization's services (the "Membership Services"). This Agreement also covers the Organization's provision of services (the "Membership Services"). Hereinafter, "you" and other third-person pronouns will refer to Member.

BY ACCESSING OR USING ANY OF THE MEMBERSHIP SERVICES, YOU AGREE TO BE BOUND AND ABIDE BY THIS AGREEMENT AND ANY AMENDMENTS THERETO. READ THIS AGREEMENT CAREFULLY BEFORE USING ANY OF THE MEMBERSHIP SERVICES, ESPECIALLY SINCE THIS AGREEMENT MAY AFFECT YOUR LEGAL RIGHTS, SUCH AS REQUIRING BINDING INDIVIDUAL ARBITRATION, AND LIMITING YOUR RIGHT TO BRING A LAWSUIT OR CLASS ACTION. IF YOU DO NOT AGREE TO THESE TERMS, PLEASE IMMEDIATELY CEASE USE OF ANY OF THE MEMBERSHIP SERVICES.

## **Article 2 - MEMBERSHIP SERVICES AND RULES:**

The Membership Services provided by Organization are as follows:

- Members will receive discounts when buying new or used cars through our system. Used car may not be older than five years and any used car may not have an average of over 15,000 miles driven per year. In addition, used car dealer must be certified as a certified used car dealership.
- Each qualified household is eligible for one ITEA CAR purchase every three years.
- At the discretion of the organization, ITEACARS may alter the car limit based on token sales and for individual token investors.
- Maximum car purchase value will be equal to members annual income. This amount is set to MSRP.
- Household income is determined by previous tax year filings.
- Members 20% exchange fee is given a reward of 20 X in ITEACARS tokens. This reward is then sold at .25 flat rate from the membership dedicated funds. Members do not have any participation in the future value of their 20% exchange fee, the exchange rate is a flat .25. Any decrease in the current price of the ITEACARS token below .25 may result in a decrease in the car discount.

The Membership Services will specifically include the ability and responsibility of the Organization to deal with all requisite third parties.

### **Article 3 - FEES:**

A nonrefundable initiation fee of the following amount is required and payable through the ITEA wallet: \$100 (one hundred US dollars). This initial fee of \$100.00 will purchase the ITEA Cars Token at the current value price. The current price as of April 1, 2022 is .25 per token and the member must not sell their tokens for a period of two years. The ongoing annual fee of membership will be \$25.00, which will purchase ITEA Cars tokens at the current price.

Member will be responsible for the payment of fees ("Fees") to the Organization each year.

The first Fee (purchase payment) is due immediately and will set the members priority on the waiting list.

Fees and member sign up process:

1. Member must log on to the member portal and sign the ITEACARS agreement.
2. Member will upload either their bank statements of 3 months, check stubs or 1099 to set the annual income of the member. This process is not a credit check, it is only to set the maximum buying power for ITEACARS. Your annual income is the maximum MSRP purchase price of your car. Each new member will be given a membership number which will allow the dealership to access the membership portal to gain access to the members active status and maximum car purchase. The portal will also request your AFFA sales representative name.
3. Member downloads the ITEACARS wallet.
4. Member fee paid via the following methods: ITEA Wallet

### **Article 4 - TERMINATION:**

This Membership Agreement shall continue until terminated by either Party.

For Member to cancel, a written notice must be provided to Organization.

This Agreement may also be immediately terminated in the event that there is a breach of the terms of this Agreement by either Party. This Agreement will also immediately terminate upon the death of the Member, the inability of the Member to pay the Fees required, the liquidation, dissolution or discontinuance of the Organization by the Organization in any manner, or the filing of any petition by or against the Organization under federal or state bankruptcy or insolvency laws.

### **Article 5 - LIMITED LICENSE:**

Member acknowledges and agrees that the Organization's name, services, and any logos, designs, text, graphics, software, content, files, materials, and any other intellectual property rights contained therein, including without limitation, any copyrights, patents, trademarks, proprietary or other rights arising thereof, are owned by the Organization or its affiliates, licensors, or suppliers.

Member acknowledges and agrees that the source and object code of certain Membership Services and the format, directories, queries, algorithms, structure, and organization of the same are the intellectual property, proprietary, and confidential information of Organization and its affiliates, licensors, and suppliers.

Member expressly agrees not to do anything inconsistent with Organization's ownership of all of the intellectual property discussed herein. Member further agrees that there are no rights, title, or interest in or to any Membership Services, except as stated in this Agreement. In addition, except as expressly set forth in this Agreement, Member is not conveyed any right or license by implication, estoppel, or otherwise in or under any patent, trademark, copyright, or other proprietary rights of Organization or any third party.

For any Membership Services which enable you to use any software, content, equipment or other physical or non physical materials owned or licensed by us, we grant you a limited, revocable, non-exclusive, non-sublicensable, non-transferable license to access and use the specific Membership Services, and any related software, content, equipment or other materials FOR YOUR PERSONAL, NON-COMMERCIAL USE ONLY.

#### **Article 6 - RESTRICTIONS:**

You are prohibited from, and expressly agree that you will not:

- (i) circumvent or disable any content protection system or digital rights management technology used with any Membership Services;
- (ii) decompile, reverse engineer, disassemble or otherwise reduce any Membership Services to a human-readable form;
- (iii) remove identification, copyright, or other proprietary notices in or on the Membership Services;
- (iv) access or use any Membership Services in an unlawful or unauthorized manner, or in a manner that suggests an association with our content, products, services or brands, unless you have an executed agreement with us that allows for such activity;
- (v) use, alter, copy, modify, store, sell, reproduce, distribute, republish, download, publicly perform, display, post, transmit, create derivative works of, or exploit any

Membership Services or any part thereof, except as expressly authorized in this Agreement or as part of the Membership Services provided to you;

(vi) introduce a virus or other harmful component, or otherwise tamper with, impair, or damage any Membership Services or connected network, or interfere with any person or entity's use or enjoyment of any of the Membership Services;

(vii) access, monitor, or copy any element of the Membership Services using a robot, spider, scraper or other automated means or manual process without our express written permission; or

(viii) sell, resell, or make commercial use of the Membership Services, unless you have an executed agreement with us that expressly allows for such activity.

**(IX) Resell or offer to sell a car or vehicle purchased through ITEACARS, to a private buyer. All sales of ITEACARS must go through an approved dealership.**

#### **Article 7 - THIRD PARTY SERVICES:**

Certain Memberships Services may integrate, be integrated into, or be provided in connection with third-party websites, services, content, and/or materials ("Third-Party Services"). We do not control any Third-Party Services. We additionally make no claim or representation regarding the third-party services and accept no responsibility for, the quality, content, nature, or reliability of Third-Party Services accessible from our websites, application, software or any other element of the Membership Services. There is no implied affiliation, endorsement, or adoption by the Organization of these Third-Party Services and we shall not be responsible for any content provided on or through these Third-Party Services. You should read the terms of use and legal agreements that apply to these Third-Party Services.

#### **Article 8 - MEMBER CONSENTS:**

Member agrees to hold the Organization, its owners, affiliates, and representatives, harmless from any damage, whether tangible or intangible, that may happen to Member while participating in the Membership Services.

Member agrees that the Organization offers its membership program with no guarantee of results of any kind. Member agrees that any results that occur during their membership, whether positive or negative, are the effects of Member's own personal choices.

Member agrees and verifies that all of the information they have given the Organization and its representatives is accurate, up to date, and without the omission of any requested information.

Member agrees and verifies that even if they have omitted any necessary personal information, whether knowingly or unknowingly, they will hold the Organization harmless against all liability for any damages that may occur to Member or others because of Member's actions or inactions.

Member agrees to notify the Organization Membership Group of any changes or upcoming changes concerning their personal information.

**Article 9 - ASSUMPTION OF RISK:**

Member agrees and understands that their participation in the Membership Services may involve risks. These risks may lead to tangible or intangible harm, and Member agrees that these risks may result not only from their own actions but also from the actions of others. With the knowledge and understanding of these risks, Member chooses, of their own will and volition, to continue participating in the Membership Services.

**Article 10 - INDEMNIFICATION:**

Member agrees to defend and indemnify Organization and any of its affiliates (if applicable) and hold them harmless against any and all legal claims and demands, including reasonable attorney's fees, which may arise from or relate to Member's use or misuse of the activities, Member's breach of this Agreement, or Member's conduct or actions. Member agrees that Organization shall be able to select its own legal counsel and may participate in its own defense, if so desired.

**Article 11 - REPRESENTATION:**

Member agrees that they are over 18 (eighteen) years of age and may legally consent to and enter into this Agreement.

**Article 12 - ENTIRE AGREEMENT:**

This Agreement constitutes the entire understanding between the Member and the Organization with respect to any and all use of the activities and facilities. This Agreement supersedes and replaces all prior or contemporaneous agreements or understandings, written or oral, regarding the Parties' relationship.

**Article 13 - COUNTERPARTS:**

This Agreement may be executed in counterparts, all of which shall constitute a single agreement. The Agreement shall be effective as of the date set forth above.

#### **Article 14 - SURVIVAL:**

Any provision of this Agreement which by its terms imposes continuing obligations on either of the parties shall survive termination of this Agreement.

#### **Article 15 - SEVERABILITY:**

If any part or subpart of this Agreement is held invalid or unenforceable by a court of law or competent arbitrator, the remaining parts and sub-parts will be enforced to the maximum extent possible. In such condition, the remainder of this Agreement shall continue in full force.

#### **Article 16 - DISPUTE RESOLUTION:**

In case of a dispute between the Parties relating to or arising out of this Agreement, the Parties shall first attempt to resolve the dispute personally and in good faith. If these personal resolution attempts fail, the Parties shall then submit the dispute to binding arbitration. The arbitration shall be conducted in the county and state noted in the GOVERNING LAW provision of this Agreement. The arbitration shall be conducted by a single arbitrator, and such arbitrator shall have no authority to add Parties, vary the provisions of this Agreement, award punitive damages, or certify a class. The arbitrator shall be bound by applicable and governing federal law as well as the law of Texas. Each Party shall pay their own costs and fees. Claims necessitating arbitration under this section include, but are not limited to: contract claims, tort claims, claims based on federal and state law, and claims based on local laws, ordinances, statutes or regulations. Intellectual property claims by the Organization will not be subject to arbitration and may, as an exception to this sub-part, be litigated. The Parties, in agreement with this sub-part of this Agreement, waive any rights they may have to a jury trial in regard to arbitral claims.

#### **Article 17 - GOVERNING LAW:**

This Agreement shall be governed by and construed in accordance with the internal laws of Texas without giving effect to any choice or conflict of law provision or rule. Each Party irrevocably submits to the exclusive jurisdiction and venue of the federal and state courts located in the following county: Dallas.

#### **Article 18 - NOTICES:**

All notices, requests, consents, claims, demands, waivers, and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the first page of this Agreement. All notices shall be delivered by email or at the address which the parties may designate to each other, personal

delivery, nationally recognized overnight courier (with all fees prepaid), or certified or registered mail (in each case, return receipt requested, postage prepaid). Except as otherwise provided in this Agreement, a Notice is effective only if (a) the receiving Party has received the Notice and (b) the Party giving the Notice has complied with the requirements of this Section.

**Article 19 - HEADINGS:**

Headings to this Agreement are for convenience only. Headings shall in no way affect the provisions themselves and shall not be construed in any way that would limit or otherwise affect the terms of this Agreement.

IN WITNESS WHEREOF, the Parties execute the Agreement as follows:

\_\_\_\_\_  
Member Name

\_\_\_\_\_ Date: \_\_\_\_\_  
Member Signature

\_\_\_\_\_  
Organization Name

\_\_\_\_\_  
Organization Representative Name  
\_\_\_\_\_ Date: \_\_\_\_\_  
Organization Representative Signature