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CAREFULLY READ THIS AGREEMENT BEFORE ORDERING OR USING THE "LICENSED MATERIALS" (AS DEFINED BELOW). YOU AGREE TO BE BOUND BY THE TERMS OF THIS AGREEMENT BY EXECUTING AND SUBMITTING AN SNL QUOTATION FOR SERVICES FOR A SUBSCRIPTION TO THE LICENSED MATERIALS OR, AS APPLICABLE, BY SUBMITTING PAYMENT IN RESPONSE TO A "RENEWAL NOTICE" (AS DEFINED BELOW) FOR A SUBSCRIPTION. IF AT ANY TIME YOU NO LONGER AGREE TO BE BOUND BY THE TERMS OF THIS AGREEMENT, YOU MAY NO LONGER USE LICENSED MATERIALS IN YOUR POSSESSION, AND MUST DELETE ANY LICENSED MATERIALS THAT ARE STORED ON ANY COMPUTER IN YOUR POSSESSION.

This Agreement ("Agreement") is made by and between SNL Financial LC, a Virginia limited liability company ("SNL"), and the specific person or entity identified as the Licensee in the associated Quotation for Services or, as applicable, Renewal Notice ("Licensee"). This Agreement consists of this SNL Master Subscription Agreement, the Quotation for Services ("Quotation") signed by Licensee and submitted to SNL (or, as appropriate, an accepted Renewal Notice as defined below), and any other agreement or notice referenced in the Quotation or Renewal Notice to which Licensee has access. This Agreement and the initial term shall be effective as of the day SNL provides the Licensee a password for accessing the Licensed Materials ("Effective Date"), unless otherwise specified in the Quotation. In exchange for the covenants exchanged herein and for other good and valuable consideration, the receipt and sufficiency of which each party acknowledges, the parties agree as follows:

1. Scope.

a) Authorized User. The rights granted herein are granted only to Licensee, and do not extend to Licensee's shareholders, parents, subsidiaries, affiliates or other related entities or persons not included in the definition of Licensee on the Quotation. Such related affiliates and persons must execute a separate subscription agreement in order to use the Licensed Materials. The rights and obligations of this Agreement shall run to the named parties, their successors in interest, authorized assigns and insurers and reinsurers.

b) Licensed Materials. The "Licensed Materials" covered by this Agreement consist of electronic publications and associated databases (including any components provided by third-party suppliers), software, interfaces and documentation as defined in the Quotation. Unless the parties expressly agree to the contrary by written instrument signed by their duly authorized representatives, this Agreement does not govern the distribution or use of goods, services or titles distributed by SNL other than as described in the Quotation.

c) Reservation For Future Offerings.

(i) Notwithstanding the provisions of Subsection 1(b), SNL may, at any time and in its sole discretion, condition the further distribution of new titles or types of Licensed Materials on new or different subscription and license terms; provided, however, that (a) Licensee shall continue to receive the Licensed Materials to which it subscribed during the balance of the then-applicable subscription term, subject to the limitations of Subsection 1(c)(ii) below; and (b) this Agreement shall continue to govern Licensee's rights to use any Licensed Materials subscribed to under this Agreement for the balance of the then-applicable initial or renewal term.

(ii) SNL reserves the further right, in its sole discretion and without prior notice to Licensee, to modify, augment, segment, reformat, reconfigure or otherwise alter any Licensed Materials in the course of any subscription term, but covenants that in the event of any such action it shall provide to Licensee for the balance of such subscription term comparable Licensed Materials. SNL shall provide Licensee with reasonably contemporaneous notice of any material changes to the Licensed Materials.

2. Procedure for Licensing the Licensed Materials.

a) Initial Subscription. Based on information provided by Licensee, SNL shall deliver to Licensee a Quotation which Licensee may accept to subscribe to particular Licensed Materials in accordance with the terms set forth therein. The Quotation shall identify the Licensed Materials to be provided, applicable subscription fees for the initial term, and other applicable terms and conditions. To subscribe to the Licensed Materials, Licensee must submit to SNL such Quotation. Executing and submitting the Quotation constitutes

agreement by Licensee to subscribe to the Licensed Materials in accordance with the terms in the Quotation and the terms of this Agreement. In the event of a conflict between the Quotation and this Agreement, the Quotation will control. SNL expressly rejects any additional or different terms, including but not limited to terms added or appended to the Quotation by Licensee, unless agreed to in writing by both parties. The person executing the Quotation on behalf of Licensee represents and warrants that he/she does so with the authority to bind Licensee by executing and submitting such documents. Except as is stated to the contrary in the Quotation, payments are nonrefundable, and are due in full within thirty (30) days of the date of Licensee's invoice. The license in this Agreement is contingent on Licensee's full and timely payment of SNL's invoice for the Licensed Materials.

b) Renewal. Approximately forty-five (45) days in advance of the expiration of any term, SNL may send to Licensee a statement for renewal ("Renewal Notice") for the following renewal term (one-year, unless otherwise stated in the Renewal Notice), which Renewal Notice may set forth additional terms and prices in the same manner as in the initial Quotation described in Section 2(a). Payment of the fee specified in the Renewal Notice upon the expiration of the then-applicable term constitutes acceptance of SNL's offer to renew the subscription in accordance with the terms of the Renewal Notice as tendered to Licensee and this Agreement (or, as applicable, any additional or different agreement or notice provided with or referenced in the Renewal Notice to which Licensee is given access). SNL expressly rejects any additional or different terms, including but not limited to terms added or appended to the Renewal Notice by Licensee.

3. Ownership.

a) Ownership of Licensed Materials. Licensee acknowledges and agrees that SNL and/or its third-party suppliers are and shall remain the sole owner(s) of the Licensed Materials, any components, modifications, adaptations and copies thereof, and any and all intellectual property rights therein. Except as provided herein, Licensee shall not obtain, have or retain any right, title, or interest in or to the Licensed Materials or any part thereof. Licensee acknowledges and agrees that SNL shall retain the right to store and use registration, other individual user data, or system configuration information used to access the Licensed Materials, and any other data, information, intellectual property or database created or obtained in relation thereto (including without limitation traffic statistics and "clickstream" data).

b) Authority to Grant. SNL owns or has the right to distribute the Licensed Materials pursuant to this Agreement. To the knowledge of SNL, the use by Licensee of the Licensed Materials in accordance with this Agreement will not infringe any third-party patent, copyright, trade secret or other intellectual property rights.

c) Acknowledgment of Rights. Licensee acknowledges that SNL expends significant resources gathering, assembling and compiling the data and databases which comprise the Licensed Materials, and also in designing and developing associated interface and database formats. Licensee agrees that the Licensed Materials are the property of SNL and further that they constitute the valuable trade secrets and confidential information of SNL, which trade secrets and confidential information are provided to Licensee in confidence.

d) Covenant Not to Infringe. Licensee acquires only a right to use the Licensed Materials as authorized herein. Licensee agrees not to contest or challenge SNL's or its third party suppliers' ownership of the Licensed Materials and associated intellectual property rights, and not to take any action that would infringe, misappropriate, constitute unfair competition with respect to, or otherwise violate SNL's or its third party suppliers' ownership of or rights in, the Licensed Materials. Licensee further agrees not to accept or receive information from a third party that is known to Licensee to be provided by such third party in violation of (i) SNL's copyright or proprietary interests in such information or (ii) SNL's licensing agreement with the third party.

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(ii) Extract and distribute data internally, either in original or modified form, and use data and publications comprising the Licensed Materials, but only internally (that is, only to Licensee's employees, but not to third parties) and only for Licensee's own use.

(iii) Subject to the provisions of Sections 11 through 17, excerpt and distribute in hard copy or electronic form to third parties limited, insubstantial portions of data from the Licensed Materials to support the primary business of Licensee. In no event may Licensee distribute data from the Licensed Materials in a quantity or in a manner that serves as a substitute for purchase of Licensed Materials from SNL. Electronic distribution of the data to third parties is also subject to the following additional restrictions:

(A) Licensee may not re-sell the data via electronic distribution to third parties without written permission from SNL;

(B) Licensee must give SNL at least five (5) business days prior notice of any contemplated electronic distribution to third parties under this subsection, and upon request shall provide SNL with a sample of material to be distributed in the context in which it would be used, and shall comply with any reasonable request for modification or otherwise by SNL to protect SNL's intellectual property or competitive interests;

(C) SNL shall be provided, at no charge, with a copy of any materials as actually distributed as well as access to any Web or other electronic site by which such data and databases are distributed (along with any software or other materials needed to use or access such materials in the same manner as would other users);

(D) Any electronic distribution shall include a reasonably conspicuous notice as follows: "SOURCE: SNL FINANCIAL LC. CONTAINS COPYRIGHTED AND TRADE SECRET MATERIAL DISTRIBUTED UNDER LICENSE FROM SNL. FOR RECIPIENT'S INTERNAL USE ONLY," or similar language reasonably acceptable to SNL;

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(ix) Infringe or misappropriate the Licensed Materials, or take any action inconsistent with SNL's ownership of and rights in the Licensed Materials. Licensee specifically agrees not to use or rely upon the Licensed Materials in any way to develop products that compete with the products or services of SNL, not to imitate the proprietary design, layout or "look and feel" of the Licensed Materials, and not to misappropriate SNL's proprietary rights in the data compilations provided with the Licensed Materials. If SNL believes in good faith that Licensee, either directly or indirectly, (i) is creating, developing, selling, marketing, or licensing products that compete in any manner with the Licensed Materials or (ii) is a consultant to or an investor in any non-publicly traded company which creates, develops, sells, markets, or licenses products that compete in any manner with the Licensed Materials, SNL may terminate this Agreement and may require that Licensee immediately discontinue its use of the Licensed Materials and comply with the provisions of Section 9(e) hereof.

c) Reservation. SNL reserves all rights in the Licensed Materials not expressly granted herein.

5. Confidentiality. The Licensed Materials (including without limitation, all interfaces, all databases, and the selection, arrangement and compilation of data) constitute and are comprised of the confidential and trade secret information of SNL and its third-party suppliers ("Confidential Information"), and Licensee agrees not to use or disclose the Licensed Materials other than as is expressly authorized by this Agreement. Confidential Information does not include (i) information known to Licensee at the time of disclosure, (ii) information that is disclosed to Licensee by a third party not under an obligation of confidentiality to SNL, (iii) information that is or becomes generally known, (iv) information that Licensee independently develops without reference to or reliance on the Confidential Information, or (v) information required by law or regulation to be disclosed by Licensee to the extent so disclosed. Licensee agrees to safeguard the Licensed Materials against unauthorized use or disclosure with means at least as stringent as those it uses to safeguard its own confidential information, and in no event with less than reasonable means. The obligations of confidentiality in this Agreement shall survive its termination without limitation in duration for so long as Licensee is in possession of any part of the Licensed Materials.

6. Limited Warranty, Disclaimer and Limitations.

a) The information supplied under this Agreement: (i) has been gathered by SNL from sources believed by SNL to be reliable; and (ii) has been arranged by SNL in a way that SNL believes will increase the ease of access, use and utility of the information. However, SNL does not warrant as to the correctness or accuracy, completeness, currentness, condition, quality, performance, merchantability or fitness for a particular purpose of the information in the Licensed Materials, and it does not warrant that the interface used to access the Licensed Materials will be error free or bug free.

b) DISCLAIMER. EXCEPT AS IS EXPRESSLY WARRANTED IN THIS SECTION 6, THE LICENSED MATERIALS ARE PROVIDED "AS IS," WITHOUT ANY WARRANTY OF ANY KIND. SNL AND ITS THIRD PARTY PROVIDERS HEREBY DISCLAIM ALL OTHER WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WITHOUT LIMIT IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR ANY PARTICULAR PURPOSE. WITHOUT LIMITING ANY OF THE FOREGOING, SNL MAKES NO REPRESENTATION OR WARRANTY THAT THE LICENSED MATERIALS OR ANY RESULTS, DATA OR COMPILATION OBTAINED THROUGH OR BY USE OF THE LICENSED MATERIALS WILL BE ACCURATE, COMPLETE, RELIABLE, TIMELY, SECURE, SUITABLE FOR LICENSEE'S PURPOSES OR FREE FROM ERROR, DEFECT, OMISSIONS, DELAYS, INTERRUPTIONS OR LOSSES, INCLUDING INADVERTENT LOSS OF DATA OR DAMAGE TO MEDIA. LICENSEE FURTHER ACKNOWLEDGES AND AGREES THAT IN NO EVENT WILL SNL BE RESPONSIBLE OR LIABLE TO LICENSEE OR TO ANY THIRD PARTY FOR LICENSEE'S USE OF OR RELIANCE ON ANY RESULTS OBTAINED FROM OR PROVIDED BY THE LICENSED MATERIALS OR SNL, AND THAT LICENSEE BEARS THE SOLE RESPONSIBILITY AND RISK FOR ANY SUCH USE OR RELIANCE (INCLUDING WITHOUT LIMITATION ANY DECISION(S) LICENSEE MAY MAKE OR REFRAIN FROM MAKING IN CONNECTION THEREWITH).

c) LIMITATION OF LIABILITY. IN NO EVENT SHALL SNL OR ITS THIRD PARTY PROVIDERS BE LIABLE FOR ANY SPECIAL, INDIRECT, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, BUSINESS INTERRUPTION,

LOSS OF DATA OR BUSINESS INFORMATION) WHETHER BASED ON CONTRACT, TORT, OR OTHER LEGAL THEORY, IN CONNECTION WITH THIS AGREEMENT OR THE USE OR INABILITY TO USE THE LICENSED MATERIALS.

d) LIMITATION OF REMEDY. EXCEPT FOR SNL'S OBLIGATION TO INDEMNIFY IN SECTION 8, IN NO EVENT SHALL SNL'S OR ITS THIRD PARTY PROVIDERS' MONETARY LIABILITY TO LICENSEE IN CONNECTION WITH THIS AGREEMENT OR THE USE OR INABILITY TO USE THE LICENSED MATERIALS EXCEED THE CURRENT ANNUAL AMOUNT PAYABLE TO SNL BY LICENSEE IN CONNECTION WITH THE PURCHASE OF THE SPECIFIC GOODS OR SERVICES ALLEGED TO GIVE RISE TO LICENSEE'S CLAIM.

7. Licensee's Responsibilities and Obligations. In addition to its obligations set forth elsewhere in this Agreement, Licensee agrees to the following responsibilities and obligations:

a) Passwords. Licensee agrees to assume sole responsibility for the security of any passwords issued by SNL to Licensee for accessing the Licensed Materials ("Passwords"). Passwords are subject to cancellation or suspension by SNL due to inactivity or at any time that SNL has a reasonable belief that such Passwords are being misused or if Licensee has breached this Agreement. The reissuance or reactivation of any Passwords shall be in SNL's sole discretion. If Licensee believes that someone other than the appropriate user is using any Password, or that a user is misusing any Password or the Licensed Materials, Licensee must notify SNL immediately.

b) Installation Obligations. Licensee is solely responsible for: (i) determining whether the Licensed Materials and its use will achieve the results Licensee desires; (ii) procuring, installing, and maintaining any and all equipment, hardware, and software, all data transmission and other connectivity services (including any wiring, fees and other charges, and network services); (iii) selecting users qualified to access and use the Licensed Materials; and (iv) adopting reasonable measures to limit risks and exposure with respect to potential claims, losses or damages arising from use, non-use, interruption, delay, errors, or omissions of or in the Licensed Materials.

c) No Public Reference. Notwithstanding any other provision in this Agreement and in addition to any other restriction herein, Licensee shall not make any written or verbal reference, statement or representation relating to SNL, any of the Licensed Materials, or SNL's business, to any person or generally to the public, in any way that could be interpreted (whether directly or indirectly, expressly or implied) to mean or imply that SNL in any way endorses, supports, recommends, provides an opinion on, or is associated with Licensee.

8. Indemnity.

a) SNL shall indemnify Licensee and hold it harmless against all claims, causes of action, judgments, damages, fines or expenses (including reasonable attorneys' fees) arising from a third party claim that Licensee's use of the Licensed Materials in accordance with this Agreement infringes upon or otherwise violates such third-party's patent, copyright, trade secret or other intellectual property rights.

b) Licensee shall indemnify SNL and SNL's third party suppliers and licensors and hold them harmless against all claims, causes of actions, judgments, damages, fines or expenses (including reasonable attorneys' fees) arising from a third-party claim relating to Licensee's use or distribution of the Licensed Materials, except to the extent such claim is a result of SNL's breach of this Agreement or conduct or events for which SNL has the obligation to indemnify under Section 8(a).

c) The obligations of indemnity herein are contingent on a party giving prompt notice of any claim for which it seeks indemnity. An indemnified party shall provide the indemnifying party with reasonable nonmonetary assistance in the defense of the claims on which indemnity is sought. The indemnifying party shall have the right to assume the defense of the claim, and the indemnifying party may select counsel of its choice, subject to the approval of the indemnified party, which consent shall not be unreasonably withheld. A party shall not be obligated to indemnify the other in the event the claim for which indemnity is sought arises from the other's gross negligence, willful misconduct, or breach of this Agreement.

9. Term and Termination.

a) Unless terminated as provided for herein, this Agreement and the license granted herein shall run for a one (1) year term commencing on the Effective Date, unless otherwise stated in the Quotation and, upon Licensee's agreement to renew as provided for in Section 2, for one or more renewal terms.

b) Either party may terminate this Agreement upon a material or continuing breach by the other by giving three (3) days prior written notice of termination, and termination shall be effective at the end of such three (3) day period unless the breach is then cured to the satisfaction of the terminating party. A termination pursuant to this Section shall not preclude the recovery of damages permitted by this Agreement by the party not in breach. During any period of time after a party has breached this Agreement, the other party may suspend performance until the breach has been cured.

c) Either party may terminate this Agreement immediately in the event of Default by the other. Default includes but is not limited to the following: (i) the Licensee's unauthorized assignment or attempted assignment of this Agreement or the rights or obligations hereunder without SNL's prior consent as required herein; (ii) the other party's assignment or attempted assignment of this Agreement or the Licensed Materials for the benefit of creditors; (iii) if the other party becomes the subject of a proceeding under the bankruptcy laws of the United States; (iv) if Licensee infringes, misappropriates or violates SNL's intellectual property rights; (v) a breach of Section 4(b)(iii); (vi) the Licensee becomes insolvent or generally fails to pay, or admits its inability to pay, all or a substantial part of its debts as they become due, or applies for or is granted a moratorium; or (vii) a receiver, manager, administrator, liquidator, or other similar officer or practitioner is appointed over the whole or any substantial part of the Licensee's business or assets, or any steps are undertaken to that effect in other similar proceedings. A termination pursuant to this Section shall not preclude the recovery of damages permitted by this Agreement by the party not in Default.

d) Termination or expiration of this Agreement shall cause termination or expiration of all licenses granted herein. However, termination or expiration of this Agreement shall not relieve Licensee of its obligation to pay all amounts due pursuant to invoices issued under this Agreement.

e) Upon termination of this Agreement, Licensee shall immediately cease accessing and using the Licensed Materials and shall promptly destroy all Licensed Materials in Licensee's possession, except that Licensee may retain print copies of reports generated from the Licensed Materials before the effective date of termination. Licensee may not make any use of electronic databases provided during a subscription term after termination or expiration of that subscription, but may retain and make limited distribution of print copies of excerpted data and reports containing excerpted data as allowed herein. Notwithstanding the foregoing, Licensee is prohibited from using the Licensed Materials after termination of this Agreement in any other manner, including but not limited to, distribution to third parties of new work product incorporating all or any portions of the Licensed Materials. Upon request by SNL, Licensee shall provide sworn certification in a form provided by SNL by a duly authorized officer of Licensee that all Licensed Materials have been destroyed as required herein. In the event this Agreement is terminated because Licensee violated SNL's intellectual property rights, Licensee shall return all copies of Licensed Materials, including all documents comprised in part of Licensed Materials. SNL may, upon termination, terminate Licensee's access and use of Licensed Materials by canceling passwords.

10. General Terms.

a) Entire Agreement. This Agreement (including the associated accepted Quotation or, as applicable, Renewal Notice, and other agreements and notices referenced therein to which Licensee had access, which are incorporated by reference) is the entire agreement between the parties with respect to its subject matter, and this Agreement supersedes all prior agreements, understandings and representations made by and between the parties with respect to the subject matter of this Agreement. This Agreement may be amended only by a written instrument signed or electronically agreed to by authorized representatives of each party. Notwithstanding anything contained herein to the contrary, the provisions of Section 4 of this Agreement may be amended only by a written instrument signed by an authorized representative of the Licensee and by either the President or the Chief Operating Officer of SNL.

b) Waiver. The failure to enforce or delay in enforcing any term of this Agreement shall not constitute a waiver of that or any other term, nor shall it give rise to any defense of acquiescence, waiver, or any other legal

or equitable defense. No inference of waiver may be drawn from any failure, refusal, neglect, delay, waiver forbearance or omission of any party to exercise any right under this Agreement or to insist upon full compliance by the other party with its duties, obligations, or restrictions hereunder.

c) Non-Assignment. Licensee may not assign or transfer this Agreement or its rights or obligations to another party without the express prior written consent of SNL.

d) Force Majeure. SNL shall have no liability whatsoever for interruptions of service or other breach of this Agreement due to fire, explosion, lightning, power surge or failure, water or floods, acts of God, war, civil disturbance, acts or omissions of communications carriers, governmental acts, natural disasters, strikes or industrial disputes, political disturbances, epidemics and all other circumstances which, against its will, prevent or hinder SNL from performing its obligations.

e) Dispute Resolution.

(i) This Agreement shall be governed and construed by the laws of the Commonwealth of Virginia, without regard to its choice of law rules, and the parties expressly agree that the Uniform Computer Information Transactions Act shall not apply to this Agreement.

(ii) The parties to this Agreement consent to the jurisdiction and venue of the courts of the Commonwealth of Virginia in the City of Charlottesville in connection with any and all actions arising out of this Agreement.

(iii) In the event of any dispute adjudicated between the parties, whether in litigation or permitted appeal, the prevailing party shall be entitled to recover from the party not prevailing its reasonable attorneys' fees and costs incurred in such proceeding.

(iv) The parties agree that neither may bring a claim nor assert a cause of action against the other, in any forum or manner, more than one (1) year after the cause of action accrued, except where the party could not have reasonably discovered the wrong giving rise to the claim within one year.

f) Should any term of this Agreement be finally held by a court of competent jurisdiction to be invalid, unenforceable, void or otherwise contrary to law or equity, the parties agree that such provision shall be automatically severed and the remainder of this Agreement that can be given effect shall continue to be given effect.

g) The provisions of Sections 3, 4(b), 5, 6, 8, 9(e), 10, 11, 12, 13, 14, 15, 16, and 17 shall survive the termination or expiration of this Agreement. Any other obligations under this Agreement which by their nature would continue beyond the termination, cancellation or expiration of this Agreement shall survive termination, cancellation or expiration of this Agreement.

h) The headings of this Agreement are intended for the convenience of the reader and shall not alter the substance of any provision.

i) Licensee and SNL acknowledge and agree that SNL's third party suppliers and licensors are third-party beneficiaries of this Agreement and have the right to enforce this Agreement.

j) Licensee agrees not to (i) use or export any of the Licensed Materials within or to any foreign country to which the United States or United Kingdom has embargoed goods and services or (ii) allow any Specially Designated Nationals (SDNs) to have access to the Licensed Materials.

11. Additional Terms Related to CUSIPs

a) Licensee agrees and acknowledges that the CUSIP Database and the information contained therein is and shall remain valuable intellectual property owned by, or licensed to, Standard & Poor's CUSIP Service Bureau ("CSB") and the American Bankers Association ("ABA"), and that no proprietary rights are being transferred to Licensee in such materials or in any of the information contained therein. Any use by Licensee outside of the clearing and settlement of transactions requires a license from CSB, along with an associated fee based on usage. Licensee agrees that misappropriation or misuse of such materials will cause serious

damage to CSB and ABA, and that in such event money damages may not constitute sufficient compensation to CSB and ABA; consequently, Licensee agrees that in the event of any misappropriation or misuse, CSB and ABA shall have the right to obtain injunctive relief in addition to any other legal or financial remedies to which CSB and ABA may be entitled.

b) Licensee agrees that Licensee shall not publish or distribute in any medium the CUSIP Database or any information contained therein or summaries or subsets thereof to any person or entity except in connection with the normal clearing and settlement of security transactions. Licensee further agrees that the use of CUSIP numbers and descriptions is not intended to create or maintain, and does not serve the purpose of the creation or maintenance of, a master file or database of CUSIP descriptions or numbers for itself or any third party recipient of such service and is not intended to create and does not serve in any way as a substitute for the CUSIP MASTER TAPE, PRINT, DB, INTERNET, ELECTRONIC, CD-ROM Services and/or any other future services developed by the CSB.

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d) Licensee agrees that the foregoing terms and conditions shall survive any termination of its right of access to the materials identified above.

12. Additional Terms Related to S&P Ratings and Other Data Items

a) Licensee agrees and acknowledges that the S&P Ratings and other data items ("S&P Services") are and shall remain valuable intellectual property owned by, or licensed to, Standard & Poor's Financial Services LLC and/or its affiliates (collectively, "S&P"), and that no proprietary rights are being transferred to Licensee in such materials or in any of the information contained therein.

b) Licensee agrees that Licensee shall not publish or distribute in any medium the S&P Services or any information contained therein or summaries or subsets thereof to any person or entity except as may be permitted in a separate license agreement between Licensee and S&P. Licensee further agrees that the use of information from the S&P Services through the Licensed Materials is not intended to serve in any way as a substitute for a license and/or service directly from S&P. Licensee shall not use or permit anyone to use the information or software provided through the Licensed Materials for any unlawful or unauthorized purpose.

c) In the event that SNL provides Licensee with the ability to download limited portions of the information from the S&P Services through the Licensed Materials, Licensee agrees that, unless it has a direct license agreement with S&P that permits otherwise: (i) data from the S&P Services may not be centrally managed or stored in a centralized or interdepartmental database management system utilizing features, such as indexes, for dynamic report building; (ii) Licensee may not network information from the S&P Services; and, (iii) the download functionality in connection with information from the S&P Services shall only be used as a convenience in connection with the Licensed Materials and not as a substitute for a direct agreement and/or service directly from S&P. For avoidance of doubt and by way of example, the download functionality may not be used to populate databases not connected with the Licensed Materials.

d) Any use by Licensee outside of the terms of this Agreement requires a license from S&P, along with an associated fee based on usage. Licensee agrees that misappropriation or misuse of such materials may cause serious damage to S&P, and that in such event money damages may not constitute sufficient

compensation to S&P; consequently, Licensee agrees that in the event of any misappropriation or misuse, S&P shall have the right to obtain injunctive relief in addition to any other legal or financial remedies to which S&P may be entitled.

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f) Licensee agrees that the foregoing terms and conditions shall survive any termination of its right of access to the materials identified above. Access to the S&P Services distributed through the Licensed Materials is subject to termination in the event that any agreement between SNL and S&P is terminated in accordance with its terms.

g) For CDS data. Licensee may not use CDS data from the S&P Services for "Investment Accounting Activities." "Investment Accounting Activities" shall mean back office accounting functions customary in the securities industry, including, but not be limited to, trust accounting, fund accounting, brokerage activities, trading and settlement management and reporting, order execution, inventory control, NAV calculation and portfolio valuation for accounting or investment purposes and general back office management of financial and operations functions.

13. Additional Terms Related to Moody's Rights to Data and Related Items

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