

## USER AGREEMENT FOR ARBITERPAY USERS

This User Agreement (“Agreement”) is a contract between you (“you” or “ArbiterPay User”) and ArbiterSports. This Agreement, together with the ArbiterSports [Terms and Conditions](#) of Service (the “Terms of Service”), governs your use of the ArbiterPay Services (as defined herein), your Account, and the Website, whether you access the ArbiterPay Services through a computer, an app on a mobile device, or any other means of access. You must read, agree to, and accept all of the terms and conditions contained in this Agreement and the Terms of Service in order to use the ArbiterPay Services, your Account, and the Website.

IF YOU ARE USING OR REGISTERING TO USE THE ARBITERPAY SERVICES ON BEHALF OF ANY BUSINESS, SCHOOL, GROUP, OR OTHER ENTITY, THEN YOU REPRESENT AND WARRANT THAT (I) YOU ARE DULY AUTHORIZED BY SUCH ENTITY TO ACCEPT THESE TERMS AND CONDITIONS ON SUCH ENTITY’S BEHALF, AND (II) THE TERMS “YOU” AND “ARBITERPAY USER” WILL REFER TO THE ENTITY THAT YOU REPRESENT AND TO ANY PERSON USING THE ARBITERPAY SERVICES ON BEHALF OF SUCH ENTITY. ANY ACCOUNT REGISTERED IN THE NAME OF AN ENTITY WILL BE OWNED BY SUCH ENTITY AND NOT BY ANY INDIVIDUAL USER OR ACCOUNT ADMINISTRATOR. SUCH ENTITY SHALL BE SOLELY RESPONSIBLE FOR MAINTAINING ACCESS TO THE ARBITERPAY SERVICES IN THE EVENT OF A CHANGE OF SUCH ENTITY’S AUTHORIZED USERS, INCLUDING A CHANGE IN THE ACCOUNT ADMINISTRATOR. ARBITERSPORTS MAY CONCLUSIVELY RELY ON ANY WRITTEN DIRECTION (INCLUDING CHANGING THE ACCOUNT ADMINISTRATOR) THAT PURPORTS TO BE AUTHORIZED BY THE ENTITY OR ANY PERSON ACTING ON BEHALF OF THE ENTITY WITHOUT VERIFICATION, AND ARBITERSPORTS SHALL HAVE NO LIABILITY FOR SUCH ACTION.

**This is an important legal document that you must consider carefully when choosing whether to use the ArbiterPay Services, your Account, and the Website. Please be advised: This Agreement contains provisions that govern how legal claims that you may have against ArbiterSports are resolved (See section 37, “Disputes with ArbiterSports,” below). Those dispute resolution provisions contain an agreement to arbitrate, which will require you to submit certain claims you might have against us to binding and final arbitration.**

BY CLICKING “I AGREE” BELOW, YOU AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT. IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS, YOU WILL NOT BE GIVEN ACCESS TO THE ARBITERPAY SERVICES.

This Agreement contains 43 sections, and you may jump directly to any section by selecting the appropriate link below. The headings below are for reference only and do not limit the scope of each section. Some capitalized terms have specific definitions, and we have provided such definitions in section 43.

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1. Purpose. This Agreement will allow you to establish an Account with ArbiterSports and to receive Payments from the ArbiterPay Payors for whom you have performed services.

2. Establishing Your Account. You must register and establish an Account on the Website to receive Payments using the ArbiterPay Services. Positive balances shown in your Account on the Website represent that portion of Funds held by the Trustee in the Trust Account that have been identified by one or more ArbiterPay Payors as being paid to you. Notwithstanding the amounts shown in your Account, the actual Funds represented by such amounts will at all times continue to be held exclusively by the Trustee in the Trust Account on your behalf until actually paid to you in accordance with this Agreement. Your Account does not represent any actual funds on deposit with ArbiterSports. ArbiterSports' sole obligation with respect to Funds in your Account is ArbiterSports' obligation to follow your instructions with respect to the transfer of such Funds.

No transfer will be made by the Trustee until such time as ArbiterSports, as your agent, directs the Trustee to make transfer Funds requested by you using the Website.

3. Your Relationship with the Trustee. The Trustee, an FDIC-insured financial institution, will act as trustee of the Trust Account. The Funds will be held in the name of the Trustee. The Trustee is acting solely as trustee for the benefit of the ArbiterPay Payors and ArbiterPay Users. The Trustee is not a party to this Agreement. You specifically acknowledge and agree that funds deposited with the Trustee in the Trust Account will be pooled and commingled with funds submitted by other ArbiterPay Payors, funds of other ArbiterPay Users, and amounts earned by ArbiterSports pursuant to the terms of this Agreement. The Funds in the Trust Account will be held in accordance with, and subject to the terms and conditions, contained in this Agreement.

4. Your Relationship with ArbiterSports. You hereby appoint ArbiterSports to act as your designated agent for purposes of this Agreement. Among other things, you hereby expressly authorize ArbiterSports to (i) perform the ArbiterPay Services; (ii) maintain records of your Account; (iii) direct the Trustee to invest the Funds as provided in section 13; (iv) authorize and direct the Trustee to disburse Funds in your Account in accordance with the instructions on your Account; (v) collect the information necessary to establish your Account; (vi) disclose such information to applicable ArbiterPay Payors and the Trustee; and (vii) take any other action that ArbiterSports deems necessary or desirable to carry out the transactions constituting the ArbiterPay Services, subject to the provisions of section 23 below. ArbiterSports specifically disclaims any duty to you, whether as an agent, a depository, a fiduciary, or otherwise, other than a contractual duty to perform the ArbiterPay Services in accordance with this Agreement. You agree that the data, instructions, and directions entered by you on the Website may be relied upon by ArbiterSports, the Trustee, and the ArbiterPay Payors without any review, investigation or verification. You hereby authorize the Trustee to follow the instructions of ArbiterSports (whether electronic, written, or oral) and you agree that the Trustee may completely rely on such instructions of ArbiterSports without further investigation or authorization from you.

5. Authorization of ArbiterSports. For purposes of (a) collecting information from you; (b) authorizing, authenticating, and completing Payments to you; and (c) and making transfers from your Account, ArbiterSports will be acting as an agent for you and for the applicable ArbiterPay Payors and the Trustee. You acknowledge and expressly agree to ArbiterSports' acting as both your agent and as the agent for the Trustee and the ArbiterPay Payors for the limited purposes described in this Agreement. You hereby waive any conflict resulting from such relationships. ArbiterSports is responsible for ensuring compliance with all applicable federal and state laws relating to (i) the opening and maintenance of accounts opened by or on behalf of ArbiterPay Users; (ii) the acceptance of each ArbiterPay User as a customer of ArbiterSports; (iii) the confidentiality of ArbiterPay User and customer information; and (iv) all other functions related to ArbiterSports' responsibilities under this Agreement. The Trustee will be responsible for ensuring compliance with all applicable federal and state laws relating to the transmitting of Payments and transfers and the providing of banking and trust services.

6. The Trust Account. Positive balances shown in your online Account represent Funds actually held by the Trustee in the Trust Account. All funds in the Trust Account will be held for the proportionate benefit of the ArbiterPay Payors and ArbiterPay Users as shown on the

records maintained by ArbiterSports or the Trustee, as applicable. The Funds in your Account will be held in the Trust Account until such time as you direct ArbiterSports through the Website to make transfer to you in accordance with the information and instructions on your Account. By receiving Funds and providing information on the Website, you are authorizing the Trustee, and ArbiterSports acting as your designated agent, to make transfers from the Trust Account as described in this Agreement.

7. Transfers. You agree that the ArbiterPay Services may only be used by you to receive Payments and transfer Funds to you. ArbiterPay Users may not use the ArbiterPay Services to transfer monies to any other person or entity, including another ArbiterPay User. You must initiate and authorize all transfers from your Account. Thereafter, ArbiterSports will authorize the Trustee to transfer Funds in accordance with the information and instructions on your Account, either by (i) electronic transfer (for example, an ACH transfer or a wire transfer) to your designated bank account; (ii) crediting your designated debit card account; or (iii) check to the address provided by you on your Account. In authorizing transfers, ArbiterSports is entitled to rely on the information and instructions provided by you on the Website. You agree that such information and instructions constitute your authorization to ArbiterSports to direct the Trustee to make transfers to the accounts and/or addresses designated on your Account. ArbiterSports is entitled to rely solely on the information and instructions on your Account. You are responsible to keep such information and instructions current and accurate. The Trustee is entitled to rely solely on the directions of ArbiterSports without reviewing any other information. Once you have provided your authorization for a transfer, you will not be able cancel the transfer. The Trustee will not be obligated to make any transfers until sufficient Funds therefor have been received by the Trustee from ArbiterPay Payors and corresponding amounts have been credited to your Account. You hereby authorize your financial institution shown on your Account to accept and to credit any transfers to your account at such financial institution.

8. Debit Cards. Each ArbiterPay User who enrolls for transfers to a debit card must have an individual FDIC-insured account with an independent bank or other financial institution and a debit card to access the funds in that account. There may be fees and charges associated with such debit cards, the details of which will be included in the enrollment material and cardholder agreement received with the debit card. ArbiterSports has no responsibility or liability with respect to the terms of your debit card or your cardholder agreement with the issuing bank or financial institution. Each ArbiterPay User acknowledges that any bank or other financial institution issuing such debit cards may pay all or a portion of such fees and charges to ArbiterSports. Each ArbiterPay User agrees that the issuing bank or financial institution is also authorized to pay all or a portion of any rebates and promotional revenues generated from the use of debits cards to ArbiterSports.

9. Account Statements. You may view your transaction history and Account information by logging in to your Account and looking at your Account history. You agree to review your transactions through the Website and you acknowledge that you will not receive periodic account statements by mail or email.

10. Unauthorized Transactions. You are responsible to maintain the confidentiality of your username and password. You should IMMEDIATELY notify ArbiterSports, by contacting the

Customer Support Department at 1-800-311-4060, if you believe (i) there has been an unauthorized transaction or unauthorized access to your Account; (ii) your password has been compromised; (iii) you made an error in information provided on the Website; (iv) you believe there is an error with respect to your Account information or history; or (v) you need more information about a transaction linked to your Account. You should regularly log in to your Account and review your Account history to ensure that there have not been any unauthorized transactions or errors. **YOU ARE RESPONSIBLE FOR ALL TRANSACTIONS CONDUCTED ON YOUR ACCOUNT USING YOUR USERNAME AND PASSWORD, REGARDLESS OF WHETHER OR NOT THEY WERE AUTHORIZED BY YOU. NEITHER ARBITERSPORTS NOR THE TRUSTEE WILL REIMBURSE YOU FOR ANY UNAUTHORIZED TRANSACTIONS THAT OCCUR PRIOR TO THE TIME WE RECEIVE NOTIFICATION FROM YOU OF THE UNAUTHORIZED ACTIVITY.**

11. Errors by ArbiterSports. If ArbiterSports makes a processing error, we will rectify such error. If the error results in a loss to you, ArbiterSports will credit your Account for the amount of such loss. If ArbiterSports pays you for a loss, you agree that ArbiterSports assumes your rights against the recipient and third parties related to such loss, and may pursue those rights directly or on your behalf, in ArbiterSports' discretion. In the event that ArbiterSports erroneously credits your Account or a Payment is invalidated for any reason, you hereby authorize ArbiterSports to debit your Account and, if such erroneous or invalid credit has been transferred, to debit the account of your financial institution shown on your Account for an amount not to exceed the original amount of the erroneous or invalid credit. You further authorize your financial institution shown on your Account to accept the debit of such amount from your account. This authorization will remain in effect until ArbiterSports has received written notice from you of termination of such authorization in such time and such manner as to afford ArbiterSports reasonable opportunity to act upon such notice.

12. Fees. Currently, there is no enrollment fee or monthly fee charged by ArbiterSports or the Trustee to maintain your Account as active, or to receive Payments. However, you acknowledge that ArbiterSports reserves the right to change its fee structure at any time. ArbiterSports does charge fees for certain transactions on your Account, for example, fees for check issuances, ACH returns, stop payment orders, and your providing incorrect tax identification information. ArbiterSports may also charge a monthly inactivity fee if there has been no activity on your Account for one year or more. You can review a schedule of fees charged by ArbiterSports to ArbiterPay Users at <https://www.arbiterpay.com/pricing>. You are solely responsible for any fees charged directly by your financial institution associated with debit cards and electronic transfers (for example, ACH transfers and wire transfers) initiated through the Website. You will also be responsible for paying the cost associated with the issuance of any debit card. You hereby authorize ArbiterSports to deduct any such fees from any Payments to you or Funds in your Account.

13. Investment of Funds. All Funds in the Trust Account shall be invested as directed by ArbiterSports, provided that all Funds shall be deposited in accounts that are FDIC-insured to the extent that such Funds are within applicable FDIC limitations, or in obligations of, or obligations fully guaranteed as to principal and interest by, the United States or any agency or instrumentality thereof. You hereby acknowledge that ArbiterSports will direct the investment of the Funds, in accordance with this section, and that such investments may not be deposits in,

or obligations of, the Trustee. For purposes of determining the portion of the Trust Account funds owned by you in each financial institution in which Trust Account funds are invested, your Funds will be deemed to be distributed among such financial institutions in the same proportions as the Trust Account funds are distributed among such financial institutions. For example, if 25% of the Trust Account funds are deposited at a particular financial institution, then 25% of your Funds in the Trust Account are deemed to be held at such financial institution. If at your request ArbiterSports holds any funds in a correspondent financial institution outside of the Trustee bank, you acknowledge your responsibility to monitor the balance of such funds to ensure that the proportionate share of the Funds in your Account held by any such correspondent financial institution, when combined with your other accounts, funds or investments you may have with such correspondent financial institutions in any capacity, do not exceed the limits permitted by the FDIC for its insurance coverage.

14. No Interest on Funds in Your Account. You agree that you will not receive interest or other earnings on the Funds in your Account or the Trust Account. In addition to any other fees paid by you in connection with the ArbiterPay Services, you agree that in consideration for your use of the ArbiterPay Services, you irrevocably transfer and assign to ArbiterSports any ownership right that you may have in any interest or earnings that may accrue on Funds held in the Trust Account. This assignment applies only to interest and earnings on your Funds, and nothing in this Agreement grants ArbiterSports any ownership right to the principal of the Funds in the Trust Account. Interest and earnings will be treated by the Trustee as property of ArbiterSports and such earnings will be paid as directed by ArbiterSports without further authorization from you.

15. Notices to You. You agree that ArbiterSports may provide notice to you by posting it on the Website, emailing it to the email address listed on your Account, or mailing it to the street address listed on your Account. Such notice will be effective 24 hours after the time it is posted to the Website or emailed to you unless we receive notice that the email was not delivered. If the notice is sent by regular U.S. mail, such notice will be effective three Business Days after it is sent.

16. Notices to ArbiterSports. Other than as set forth in section 37 below, all notices to ArbiterSports must be provided by mail sent to: ArbiterSports, LLC, 9815 S. Monroe Street, Suite 204, Sandy, Utah 84070. Such notices will be effective when actually received by ArbiterSports. No oral communications will be effective to provide notice to ArbiterSports under this Agreement.

17. Identity Authentication. You authorize ArbiterSports and the Trustee, directly or through third parties, to make any inquiries they consider necessary to validate your identity. This may include asking you for further information (including requiring you to provide your date of birth, a taxpayer identification number and other information that will allow them to reasonably identify you), requiring you to take steps to confirm ownership of your email address or financial accounts, ordering a credit report, and verifying your information against third-party databases or through other sources. ArbiterSports and the Trustee may also ask to see a copy of your driver's license or other identifying documents at any time. ArbiterSports reserves the right to

close, suspend, or limit access to your Account, the ArbiterPay Services, and the Website in the event ArbiterSports or the Trustee is unable to obtain or verify this information.

18. Closing Your Account. You may close your Account at any time by sending a signed written request to: ArbiterSports, LLC, 9815 S. Monroe Street, Suite 204, Sandy, Utah 84070. You must authorize the transfer of your Account balance prior to closing your Account. Upon Account closure, ArbiterSports will cancel any pending transactions. ArbiterSports may, but is not obligated to, close your Account if there has been no activity on your Account for one year or more, whereupon ArbiterSports, acting as your designated agent, may direct the Trustee to return to you any Funds remaining in your Account to the last address shown on ArbiterSports' records, or as otherwise permitted by applicable law, including payment to any governmental agency designated to receive unclaimed property. ArbiterSports may charge a reasonable fee for processing remaining Funds upon closure of your Account due to inactivity. ArbiterSports is not required to refund or prorate any fees paid by you prior to termination.

19. Suspension; Termination. ArbiterSports may withhold Payments, deny transfers, or suspend or limit your access to the Website, your Account or the ArbiterPay Services, for so long as reasonably needed to protect against the risk of liability in the event ArbiterSports suspects that there has been unauthorized activity on your Account, suspects that you may have engaged in any of the restricted activities set forth in section 22 below, or suspects that you are in breach of this Agreement or any other agreement or policy you enter into with ArbiterSports or the Trustee, or for any other reason. ArbiterSports, in its sole discretion, reserves the right to terminate this Agreement for any reason and at any time upon notice to you. In addition, this Agreement will terminate at such time as you have closed your Account.

20. Taxes and Creditor Levies. You acknowledge that neither ArbiterSports nor the Trustee is responsible for determining whether taxes apply to your Payments or your Account, or for collecting, reporting or remitting any taxes arising from any Payments. You further acknowledge that ArbiterSports is not responsible for collecting, reporting, or remitting any garnishments, levies, or any other third-party collections or payments with respect to any Payments. It is your responsibility to determine what, if any, taxes apply to the Payments you receive, and that it is your responsibility to report and remit the correct tax (including, but not limited to, any federal or state withholding taxes) to the appropriate tax authority with respect to such Payments. ArbiterSports will keep records of all Payments made to ArbiterPay Users. You agree and acknowledge that any 1099 tax form issued to you by ArbiterSports on behalf of, and at the direction of, any ArbiterPay Payors will be issued electronically. ArbiterSports is not responsible for reporting any state withholding tax information on any 1099 tax form (including state income and withholding information). You authorize ArbiterSports to use the information you provide on your Account as a substitute for IRS form W-9. **You specifically certify, under penalty of perjury, that (i) ArbiterSports has notified you that the information you submitted in connection with opening your Account will be used as a substitute for IRS form W-9; (ii) the number shown on your online Account application form is your correct taxpayer identification number; (iii) you are a U.S. person (including a U.S. resident alien); and (iv) you are not subject to backup withholding because (a) you are exempt from backup withholding, (b) you have not been notified by the IRS that you are subject to backup withholding as a result of a failure to report all interest or dividend income, or (c) the IRS**



**has notified you that you are no longer subject to backup withholding.** IF YOU SUPPLY AN INCORRECT OR FALSE TAXPAYER IDENTIFICATION NUMBER OR MAKE ANY OTHER FALSE STATEMENT RELATED TO YOUR TAX STATUS, ARBITERSPORTS IS AUTHORIZED TO DEDUCT A PENALTY NOT TO EXCEED \$100 FROM YOUR ACCOUNT, AND, IN ADDITION, YOU MAY BE SUBJECT TO A \$500 CIVIL PENALTY BY THE IRS. WILFULLY FALSIFYING CERTIFICATIONS OR AFFIRMATIONS REGARDING YOUR TAXPAYER IDENTIFICATION NUMBER MAY SUBJECT YOU TO CRIMINAL PENALTIES INCLUDING FINES AND/OR IMPRISONMENT.

21. Intellectual Property. “ArbiterPay.com,” “RefPay.com,” “ArbiterSports.com,” “ArbiterPay,” “ArbiterSports,” and all logos, products, and services related to the Website or the ArbiterPay Services are either trademarks or registered trademarks of ArbiterSports or its licensors. You may not copy, imitate, or use them without ArbiterSports’ prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of ArbiterSports. You may not copy, imitate, or use them without our prior written consent. All right, title, and interest in and to the Website, any content thereon, the ArbiterPay Services, any content or technology related to the ArbiterPay Services, and any and all content and technology created or derived from any of the foregoing is the exclusive property of ArbiterSports and its licensors.

22. Restricted Activities. In connection with your use of the Website, your Account, and the ArbiterPay Services, or in the course of your interactions with ArbiterSports, the Trustee, ArbiterPay Payors, ArbiterPay Users, or third parties, you agree that you will not:

- a. breach this Agreement or any other agreement or policy that you have entered into with ArbiterSports or the Trustee, including, without limitation, the Terms of Service;
- b. violate any law, statute, ordinance, or regulation;
- c. infringe on ArbiterSports’ or any third party’s copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy;
- d. act in a manner that is defamatory, libelous, threatening, or harassing;
- e. provide false, inaccurate, or misleading information;
- f. send or receive fraudulent funds;
- g. disclose or distribute another ArbiterPay Payor’s or ArbiterPay User’s information to a third party or use such information for marketing purposes or to contact such ArbiterPay Payor or ArbiterPay User without their prior consent;
- h. facilitate any viruses, Trojan horses, worms, or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept,

or expropriate any system, data, or information with respect to the Website, your Account, or the ArbiterPay Services;

- i. copy, reproduce, communicate to any third party, alter, modify, create derivative works of, publicly display, or frame any content obtained from the Website or the ArbiterPay Services without our or any applicable third party's prior written consent;
- j. allow your use of the Website, your Account, or the ArbiterPay Services to create a risk of non-compliance by ArbiterSports with any applicable anti-money-laundering, counter-terrorism, or similar laws or regulatory obligations;
- k. refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us; or
- l. undertake any action which could amount to unjust enrichment during the course of a dispute by receiving or attempting to receive funds for the same transaction from each of ArbiterSports, the Trustee, and applicable ArbiterPay Payors.

In the event ArbiterSports, in its sole discretion, believes you may have engaged in any of the above restricted activities, we may take various actions to protect ArbiterSports, the Trustee, ArbiterPay Payors, other ArbiterPay Users, and third parties, including without limitation, in addition to any other remedies provided in this Agreement or at law or in equity, (i) notifying the Trustee, ArbiterPay Payors, other ArbiterPay Users, third parties and law enforcement of your actions; (ii) instructing the Trustee to withhold the distribution of Payments to you to protect against the risk of liability; (iii) updating inaccurate information about you; and/or (iv) refusing to provide ArbiterPay Services to you in the future.

23. Limitation on Duties of ArbiterSports. ArbiterSports' duties under this Agreement are limited to (i) providing software, data management, and website services; (ii) acting as your agent as described in this Agreement; and (iii) interacting with and instructing the Trustee as described in this Agreement. ArbiterSports will not receive, hold, own, or transmit any funds whatsoever and will not provide any financial or banking services. No provision of this Agreement should be read or interpreted to authorize or require ArbiterSports to perform any action that would cause ArbiterSports to be subject to, or in violation of, any federal, state, or local law or regulation applicable to money transmitters, banks, or other financial institutions or financial service providers.

24. Amendment. ArbiterSports may amend this Agreement at any time by posting a revised version on the Website. The revised version will be effective at the time it is posted. In addition, if the revised version includes a Substantial Change, we will provide you with 30 Days' prior notice of the Substantial Change by posting notice on the "ArbiterSports Home" page of the Website. You specifically authorize ArbiterSports and the Trustee to act in accordance with the terms of such amendment and, without limiting the foregoing, any use by you of the Website after the effective date of such amendment will confirm your consent to such amendment.

25. Removal of Trustee. ArbiterSports, acting as your agent, may remove the Trustee as trustee of the Trust Account at any time by giving 180 Days' written notice to the Trustee. Such removal will take effect immediately upon the earlier to occur of either (i) the appointment of a successor Trustee pursuant to section 27 below, or (ii) the expiration of any required notice period, whereupon all powers, rights, and obligations of the removed Trustee shall cease and terminate. You may not remove or change the Trustee.

26. Resignation of Trustee. The Trustee may resign at any time upon giving 180 Days' prior written notice of such resignation to ArbiterSports. Such resignation will take effect upon the earlier to occur of either (i) the appointment of a successor Trustee pursuant to section 27 below, or (ii) the expiration of the 180-Day notice period, whereupon all powers, rights, and obligations of the resigning Trustee shall cease and terminate.

27. Successor and Additional Trustees. Promptly upon removal of, or receipt of a notice of resignation from, the Trustee, a successor shall be appointed by ArbiterSports. Such successor shall assume all powers, rights, and obligations of the removed or resigning Trustee. One or more financial institutions may be appointed by ArbiterSports to act as Trustee simultaneously, and each such financial institution shall act as Trustee solely with respect to funds deposited with such Trustee and shall have no liability with respect to funds deposited with any other Trustee.

28. Reliance on Information Provided by You. Neither ArbiterSports nor the Trustee shall incur any liability to anyone in acting or refraining from acting upon any data, instructions, notice, report, or other document reasonably believed by it to be genuine and believed by it to be authorized by the proper party or parties. ArbiterSports and the Trustee may for all purposes hereof rely on information provided on the Website by any person using your duly authorized username and password. In the administration of this Agreement, ArbiterSports and the Trustee may rely on advice of counsel, accountants, and other skilled persons to be selected and employed by them, and ArbiterSports and the Trustee shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the actions, advice, or opinion of any such counsel, accountants, or other skilled persons. **IN NO EVENT SHALL ARBITERSPORTS OR THE TRUSTEE, OR THEIR PARENT COMPANIES, OFFICERS, EMPLOYEES OR AGENTS, BE LIABLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH THE ARBITERPAY SERVICES, THE WEBSITE, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE), AND ANY LIABILITY OF SUCH PERSONS TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.**

29. No Expenses for the Trustee. The Trustee shall not have any obligation by virtue of this Agreement or otherwise to expend or risk any of its own funds, or to take any action which could, in the reasonable opinion of the Trustee, result in any cost or expense being incurred by the Trustee. The Trustee shall not be required to take any action or refrain from taking any action under this Agreement unless it shall have been indemnified in a manner and form satisfactory to the Trustee against any liability, cost or expense (including reasonable attorneys' fees) which

may be incurred in connection therewith. No provisions of this Agreement shall be interpreted to impose any duty on the Trustee to take any action if the Trustee shall have been advised by counsel that such action would expose it to personal liability, is contrary to the terms hereof, or is contrary to law.

30. Certain Duties and Responsibilities of the Trustee. The Trustee has undertaken to perform such duties and only such duties as set out in separate agreements between the Trustee, the ArbiterPay Payors, and ArbiterSports, and no implied duties, covenants, or obligations shall be read into this Agreement against the Trustee.

31. Indemnification. You hereby agree to assume liability for, and to indemnify, protect, save and keep harmless, ArbiterSports and the Trustee, and their respective successors, assigns, representatives, and agents, from and against any and all liabilities, obligations, losses, damages, penalties, taxes, claims, actions, suits, costs, expenses or disbursements (including, without limitation, reasonable attorneys' fees and expenses) of any kind and nature whatsoever, which may be imposed on, incurred by, or asserted against ArbiterSports or the Trustee, in any way relating to or arising out of your wrongful actions in connection with this Agreement, your breach of this Agreement, your use of the Website, your Account, the ArbiterPay Services, and/or your violation of any law or the rights of any third party. You further agree that ArbiterSports may deduct from your Accounts any expenses incurred in collecting, reporting, or remitting any taxes, garnishments, levies, or any other third-party collections or payments with respect to any Payments to you.

32. Release of ArbiterSports and the Trustee. If you have a dispute with one or more ArbiterPay Payors, you release ArbiterSports and the Trustee and their officers, affiliates, employees, agents, and representatives from any and all liabilities, obligations, damages, penalties, claims, actions, expenses, or disbursements (including without limitation reasonable attorneys' fees and court costs) of every kind and nature, known and unknown, arising out of or in any way connected with any and all such disputes.

33. Successors and Assigns; Assignment. This Agreement shall be binding upon and shall inure to the benefit of, and shall be enforceable by, you and ArbiterSports and their respective successors and permitted assigns, including any successive holder of all or any part of your interest in the Trust Account. You may not transfer or assign any rights or obligations you have under this Agreement. ArbiterSports reserves the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time.

34. Agreement for Benefit of Certain Parties Only. The Trustee is not a party to this Agreement but is an intended third-party beneficiary of this Agreement. Nothing herein, whether expressed or implied, shall be construed to give any person other than you, ArbiterSports, and the Trustee any legal or equitable right, remedy, or claim under or in respect of this Agreement.

35. Situs of Trust Account. The Trust Account has been accepted by the Trustee and will be administered in the State of Utah.

36. Privacy. Protecting your privacy is very important to ArbiterSports. Please review our [Privacy Policy](#) in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information.

37. Disputes with ArbiterSports. If a dispute arises between you and ArbiterSports, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost-effective means of resolving such dispute quickly. Any problems you may have regarding the Website, your Account, or the ArbiterPay Services may be reported to the Customer Service Department by calling 1-800-311-4060 or by email to [success@arbitersports.com](mailto:success@arbitersports.com). In the event ArbiterSports is unable to resolve your concerns, you agree that for any claim (excluding claims for injunctive or other equitable relief) where the total amount of the award sought is less than U.S. \$10,000.00, the party requesting relief may elect to resolve the dispute through binding, non-appearance-based arbitration using the Better Business Bureau arbitration services. In the event of non-appearance-based arbitration, the alternative dispute resolution provider and the parties must comply with the following rules: (i) the arbitration shall be conducted by telephone or online; (ii) it shall be solely based on written submissions as chosen by the party initiating the arbitration; and (iii) the arbitration shall not involve any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties. With respect to all arbitration proceedings between you and ArbiterSports, the award of the arbitrator shall be final and binding, and any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. This section 37 does not apply to disputes between you and the Trustee, or between you and the ArbiterPay Payors.

38. Law and Forum for Disputes. Except as otherwise agreed by the parties or as described in section 37 above, you agree that any claim or dispute you may have against ArbiterSports or the Trustee must be resolved by a court located in Salt Lake City, Utah. You agree to submit to the personal jurisdiction of the courts located within Salt Lake City, Utah for the purpose of litigating all such claims or disputes. This Agreement shall be governed in all respects by the laws of the State of Utah, without regard to conflict of law provisions.

39. No Waiver. ArbiterSports' failure to act with respect to a breach by you or others does not waive any right to act with respect to subsequent or similar breaches.

40. No Warranty. THE WEBSITE, THE ARBITERPAY SERVICES, AND THE SERVICES PROVIDED BY THE TRUSTEE ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OF WARRANTY, WHETHER EXPRESS, IMPLIED, OR STATUTORY. ARBITERSPORTS SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, AND NON- INFRINGEMENT. ArbiterSports does not guarantee continuous, uninterrupted, or secure access to any part of the Website, your Account, or the ArbiterPay Services, and operation of the Website may be interfered with by numerous factors outside of our control. ArbiterSports will make reasonable efforts to ensure that requests for electronic transactions are processed in a timely manner but ArbiterSports makes no representations or warranties regarding the amount of time needed to complete processing because the ArbiterPay Services are dependent upon many factors outside of ArbiterSports' control, such as delays in the banking system or the U.S. or international mail service.

41. Complete Agreement. This Agreement, along with the Terms of Service and any other agreements or policies that you have entered into with ArbiterSports, sets forth the entire understanding between you on the one hand and ArbiterSports on the other hand with respect to the Website, your Account and the ArbiterPay Services. In the event of any conflict or inconsistency among the foregoing documents, the order of precedence shall be: (1) this Agreement, (2) the Terms of Service, and (3) any other agreements or policies. Sections 21 through 43, as well as any other terms which by their nature should survive, will survive the termination of this Agreement. If any provision of this Agreement shall be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective, provided that such remaining provisions do not increase the obligations or liabilities of ArbiterSports or the Trustee.

42. Effective Date. This Agreement is effective upon your clicking “I Agree” below. YOU ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT REPRESENTS THE EXPRESS AGREEMENT BETWEEN YOU AND ARBITERSPORTS WITH RESPECT TO ALL PAST AND FUTURE ARBITERPAY SERVICES, AND WITH RESPECT TO ANY BALANCES SHOWN IN YOUR ACCOUNT, WHETHER SUCH BALANCES APPEARED PRIOR TO OR AFTER YOUR AGREEING TO THIS AGREEMENT. IN NO EVENT MAY YOU CLAIM THAT THIS AGREEMENT ONLY GOVERNS TRANSACTIONS OCCURRING OR BALANCES APPEARING AFTER THE EFFECTIVE DATE OF THIS AGREEMENT. THIS SECTION 42 IS AN ESSENTIAL CONDITION TO USING THE ARBITERPAY SERVICES. Prior to agreeing to this Agreement, you may close your Account in accordance with this Agreement and request a transfer of any positive balances shown in your Account.

43. Definitions.

- a. “ACH” means the Automated Clearing House network.
- b. “Account” means your ArbiterPay account on the Website.
- c. “Agreement” means this agreement, including all subsequent amendments.
- d. “ArbiterPay Payor” means any person or entity using the ArbiterPay Services to make Payments to ArbiterPay Users by depositing funds with the Trustee.
- e. “ArbiterPay Services” means all services and related products, features, technologies and other functionalities provided or made available by ArbiterSports and its affiliates through the Website, whether you access the ArbiterPay Services through a computer, an app on a mobile device, or any other means of access.
- f. “ArbiterPay User” means you and any other person or entity using the ArbiterPay Services to receive Payments from ArbiterPay Payors.

- g. “ArbiterSports,” “we,” “us” or “our” means ArbiterSports, LLC dba ArbiterPay and its subsidiaries and affiliates or an agent acting on behalf of any of them.
- h. “Business Days” means Monday through Friday, excluding days on which the banks in the State of Utah are closed.
- i. “Days” means calendar days.
- j. “Funds” means any monies held by the Trustee in the Trust Account and designated as being held in your Account.
- k. “Payment” or “Payments” means payment by any ArbiterPay Payor to any ArbiterPay User using the ArbiterPay Services and related products or services provided by or made available by ArbiterSports.
- l. “Substantial Change” means a change to the terms of this Agreement that reduces your rights or increases your responsibilities.
- m. “Trust Account” means the trust account maintained by the Trustee for the benefit of the ArbiterPay Payors.
- n. “Trustee” means Cache Valley Bank, acting solely in its capacity as trustee, and/or such other financial institution(s) selected by ArbiterSports from time to time to act as the trustee.
- o. “Website” means, as applicable, ArbiterPay.com, ArbiterSports.com and/or RefPay.com and any related mobile site, and includes access portals to the ArbiterPay Services through a computer, an app on a mobile device, or any other means of access.
- p. “You” or “your” means you and any other ArbiterPay User using the ArbiterPay Services on your behalf.

To acknowledge that you agree to be bound by the terms and conditions of this Agreement, click “I Agree.”

Last updated August 15, 2024.  
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