

DATA LICENSE AGREEMENT

This Data License Agreement ("Agreement") is made and effective _____ [Date] by and between Hoeg & Company, Ltd. ("HoegCo") and _____ ("Licensee"). HoegCo has developed and licenses to users its Data marketed under the name Bank Ratings or Efficient Frontier Analysis or EFA (the "Data"). Licensee desires to utilize a copy of the Data.

NOW, THEREFORE, in consideration of the mutual promises set forth herein, HoegCo and Licensee agree as follows:

1. **License.**

HoegCo hereby grants to Licensee a perpetual, non-exclusive, limited license to use the Data as set forth in this Agreement. The Data licensed shall be for calendar quarters starting with Quarter ___ of 20___ to Quarter ___ of 20___.

2. **Restrictions.**

Licensee shall not modify, copy, duplicate, reproduce, license or sublicense the Data, or transfer or convey the Data or any right in the Data to anyone else without the prior written consent of HoegCo; provided that Licensee may make one copy of the Data for backup or archival purposes.

3. **Fee.**

In consideration for the grant of the license and the use of the Data, Licensee agrees to pay HoegCo the sum of \$_____.

4. **Warranty of Title.**

HoegCo hereby represents and warrants to Licensee that HoegCo is the owner of the Data or otherwise has the right to grant to Licensee the rights set forth in this Agreement. In the event of any breach or threatened breach of the foregoing representation and warranty, Licensee's sole remedy shall be to require HoegCo or to either: i) procure, at HoegCo's expense, the right to use the Data, ii) replace the Data or any part thereof that is in breach and replace it with Data of comparable functionality that does not cause any breach, or iii) refund to Licensee the full amount of the license fee upon the return of the Data and all copies thereof to HoegCo.

5. **Data Maintenance.**

A. Standard maintenance. During the Contract Period, HoegCo shall provide to Licensee any new, corrected or enhanced version of the Data as created by HoegCo. Such enhancement shall include all modifications to the Data which increase the accuracy, completeness or ease of use of the Data, but shall not include any substantially new or redefined version of the Data.

B. Optional maintenance. After expiration of the Contract Period, Licensee may continue to receive maintenance support for successive twelve (12) month periods. The charge for such optional maintenance support shall be 10% of the "Fee" listed in paragraph 3 of this agreement. Licensor shall notify HoegCo in writing if it desires to receive optional maintenance. If Licensee fails to take optional maintenance and later elects to receive it, HoegCo reserves the right to charge Licensee its maintenance fees for the period of the lapse in maintenance. HoegCo may elect to discontinue maintenance at any time upon notice to Licensee, and refund of any then unearned maintenance fees.

6. Payment.

Payment of the license fee shall be made upon delivery of the Data. Payment of any other amount owed by Licensee to HoegCo pursuant to this Agreement shall be paid within thirty (30) days following invoice from HoegCo. In the event any overdue amount owed by Licensee is not paid following ten (10) days written notice from HoegCo, then in addition to any other amount due, HoegCo may impose and Licensee shall pay a late payment charge at the rate of one and one-half percent (1.5%) per month on any overdue amount.

7. Taxes.

In addition to all other amounts due hereunder, Licensee shall also pay to HoegCo, or reimburse HoegCo as appropriate, all amounts due for property tax on the Data and for sales, use, excise taxes or other taxes which are measured directly by payments made by Licensee to HoegCo. In no event shall Licensee be obligated to pay any tax paid on the income of HoegCo or paid for HoegCo's privilege of doing business.

8. Limitation of Liability.

HoegCo shall not be responsible for, and shall not pay, any amount of incidental, consequential or other indirect damages, whether based on lost revenue or otherwise, regardless of whether HoegCo was advised of the possibility of such losses in advance. In no event shall HoegCo's liability hereunder exceed the amount of license fees paid by Licensee, regardless of whether Licensee's claim is based on contract, tort, strict liability, product liability or otherwise.

9. Notice.

Any notice required by this Agreement or given in connection with it, shall be in writing and shall be given to the appropriate party by personal delivery or by certified mail, postage prepaid, or recognized overnight delivery services.

If to HoegCo: Gregory Hoeg
5625 Fox Valley Dr.
Doylestown, PA 18902

If to Licensee: _____

10. **Governing Law.**

This Agreement shall be construed and enforced in accordance with the laws of the state of Pennsylvania.

11. **No Assignment.**

Neither this Agreement nor any interest in this Agreement may be assigned by Licensee without the prior express written approval of HoegCo.

12. **Final Agreement.**

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both parties.

13. **Severability.**

If any term of this Agreement is held by a court of competent jurisdiction to be invalid or unenforceable, then this Agreement, including all the remaining terms, will remain in full force and effect as if such invalid or unenforceable term had never been included.

14. **Headings.**

Headings used in this Agreement are provided for convenience only and shall not be used to construe meaning or intent.

IN WITNESS WHEREOF, HoegCo and Licensee have executed this Data License Agreement on the day and year first above written.

Signatures:

Hoeg & Company, Ltd.:

Licensee:

_____ Name

_____ Name

_____ Title

_____ Title

_____ Company

_____ Company