



April 26, 2019

TO MANAGEMENT
XYZ COMPANY, INC.
5700 MAIN STREET
RENO, NV 89502

We are pleased to confirm our acceptance and understanding of the services we are to provide for XYZ COMPANY, INC. for the year ended December 31, 2019, and each year thereafter, at your request. This letter, and the attached *Terms & Conditions Addendum* and any other attachments incorporated herein (collectively, "Agreement"), confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the services we will provide. The engagement between you and our firm will be governed by the terms of this Agreement.

You have requested that we perform the following services:

1. We will provide you with the following bookkeeping services on an annual basis:
 - Enter bank and credit card transactions for accounts in the Company's name, which are identified by management, into QuickBooks accounting software, and reconcile these accounts with bank & credit card statements. We will not review the cancelled checks or electronic copies of the checks for payees or endorsements. This engagement does not cover reconciliation of any bank or credit card accounts not identified by management.
 - Record depreciation.
 - Review and reconcile the Company's payroll records, payroll tax returns, and payroll tax deposits, if any. This engagement does not cover the preparation of any payroll tax returns or payroll tax deposits.
 - Record all income and expenses, deposits, and adjusting entries.

Our bookkeeping services will cover the year ended December 31, 2019, and each year thereafter, at your request.

2. You have requested we prepare the financial statements of XYZ COMPANY, INC., which comprise the annual statement of assets, liabilities & stockholders' equity— cash basis, and the related statement of revenues, expenses, and retained earnings— cash basis for the year ended December 31, 2019, and perform a compilation engagement with respect to those financial statements. These financial statements will not include statement of cash flows and related notes to the financial statements as required for financial statements prepared in accordance with the cash basis of accounting.

The objective of the preparation and compilation portion of our engagement is to—

- prepare financial statements in accordance with the cash basis of accounting based on information provided by you and,
- apply accounting and financial reporting expertise to assist you in the presentation of financial statements without undertaking to obtain or provide any assurance that there are no material

modifications that should be made to the financial statements in order for them to be in accordance with the cash basis of accounting.

We will conduct our compilation engagement in accordance with the Statements on Standards of Accounting and Review Services (SSARS) promulgated by the Accounting and Review Services Committee of the AICPA and comply with applicable professional standards, including the AICPA's *Code of Professional Conduct*, and its ethical principles of integrity, objectivity, professional competence, and due care, when performing the bookkeeping services, preparing the financial statements, and performing the compilation engagement.

We are not required to, and will not, verify the accuracy or completeness of the information you will provide to us for the engagement or otherwise gather evidence for the purpose of expressing an opinion or a conclusion. Accordingly, we will not express an opinion, a conclusion, nor provide assurance on the financial statements.

Our engagement cannot be relied upon to identify or disclose any financial statement misstatements, including those caused by fraud or error, or to identify or disclose any wrongdoing within the Company or noncompliance with laws and regulations.

We, in our sole professional judgement, reserve the right to refuse to perform any procedure or take any action that could be construed as assuming management responsibilities since performing those procedures or taking such action would impair our independence.

Your Responsibilities

The financial statement preparation and compilation portion of the engagement to be performed is conducted on the basis that you acknowledge and understand that our role is to prepare financial statements in accordance with the cash basis of accounting, and assist you in the presentation of the financial statements in accordance with the cash basis of accounting.

You have the following overall responsibilities that are fundamental to our undertaking the engagement in accordance with SSARS:

1. The selection of the cash basis of accounting as the financial reporting framework to be applied in the preparation of the financial statements.
 2. The preparation and fair presentation of financial statements in accordance with the cash basis of accounting and the inclusion of a description of the cash basis of accounting.
 3. The design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.
 4. The prevention and detection of fraud.
 5. To ensure that the Company complies with the laws and regulations applicable to its activities.
 6. The accuracy and completeness of the records, documents, explanations, and other information, including significant judgements, you provide to us for the engagement.
 7. To provide us with—
 - access to all information of which you are aware is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
 - additional information that we may request from you for the purpose of the compilation engagement.
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- unrestricted access to persons within the Company of whom we determine it necessary to make inquiries.

You are also responsible for all management decisions and responsibilities and for designating an individual with suitable skills, knowledge, and experience to oversee our bookkeeping services, and the preparation of your financial statements. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services.

Our Report

As part of our engagement, we will issue a report that will state that we did not audit or review the financial statements and that, accordingly, we do not express an opinion, a conclusion, nor provide any assurance on them. There may be circumstances in which the report differs from the expected form and content.

Our report will disclose that the Company's management has elected to omit the statement of cash flows and substantially all of the disclosures ordinarily included in the financial statements prepared in accordance with the cash basis of accounting. If the statement of cash flows and omitted disclosures were to be included in the financial statements, they might influence the user's conclusions about the Company's assets, liabilities, equity, revenues, and expenses. Accordingly, the financial statements will not be designed for those who are not informed about such matters. If, for any reason, we are unable to complete the compilation of your financial statements, we will not issue a report on such statements as a result of this engagement.

Our report will disclose that the financial statements are prepared in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

You agree to include our accountant's compilation report in any document containing financial statements that indicate that we have performed a compilation engagement on such financial statements and, prior to the inclusion of the report, to obtain our permission to do so.

3. We will also:

- Prepare the following federal and state income tax return(s) and information reports:
 - Form 1120, U.S. Corporation Income Tax Return
- Prepare any bookkeeping entries that we find necessary in connection with preparation of the income tax returns.

This engagement does not cover the preparation of any tax returns not listed above.

The objective of the tax services portion of the engagement is to prepare the tax returns in accordance with Statements on Standards for Tax Services issued by the AICPA and comply with the AICPA's *Code of Professional Conduct*, including the ethical principles of integrity, objectivity, professional competence, and due care.

You are responsible for the safeguarding of assets, the proper recording of transactions in the books of accounts, the substantial accuracy of the financial records, and the full and accurate disclosure to us of all relevant facts affecting the tax return(s). You also have final responsibility for the tax return and, therefore, the appropriate company officials should review the tax return(s) carefully before an authorized officer signs and approves filing the Company's tax return(s) via electronic filing by our firm.

If, during our work, we discover information that affects prior-year tax returns, we will make you aware of the facts. However, we cannot be responsible for identifying all items that may affect prior-year returns. If you become aware of such information during the year, please contact us to discuss the best resolution of the issue. We will be happy to prepare appropriate amended returns as a separate engagement.

Our work in connection with the preparation of the tax return(s) does not include any procedures designed to discover defalcations or other irregularities, should they exist. The returns will be prepared solely from information provided to us without any verification by us.

In accordance with federal law, in no case will we disclose your tax return information to any location outside the United States, to another tax return preparer outside of our firm for purposes of a second opinion, or to any other third party for any purpose other than to prepare your return without first receiving your consent.

The Internal Revenue Code and regulations impose preparation and disclosure standards with noncompliance penalties on both the preparer of a tax return and on the taxpayer. To avoid exposure to these penalties, it may be necessary in some cases to make certain disclosures to you and/or in the tax return concerning positions taken on the return that do not meet these standards. Accordingly, we will advise you if we identify such a situation, and we will discuss those tax positions that may increase the risk of exposure to penalties and any recommended disclosures before completing the preparation of the return. If we conclude that we are obligated to disclose a position and you refuse to permit disclosure, we reserve the right to withdraw from the tax services portion of the engagement. Likewise, where we disagree about the obligation to disclose a position, you also have the right to choose another professional to prepare your return. In either event, you agree to compensate us for our services to the date of the withdrawal. Our engagement with you will terminate upon our withdrawal.

The IRS permits you to authorize us to discuss, on a limited basis, aspects of your return for one year after the return's due date. Your consent to such a discussion is evidenced by checking a box on the return. Unless you tell us otherwise, we will check that box authorizing the IRS to discuss your return with us.

Certain communications involving tax advice may be privileged and not subject to disclosure to the IRS. By disclosing the contents of those communications to anyone, or by turning over information about those communications to the government, you, your employees, or agents may be waiving this privilege. To protect this right to privileged communication, please consult with us or your attorney prior to disclosing any information about our tax advice. Should you decide it is appropriate for us to disclose any potentially privileged communication, you agree to provide us with written, advance authority to make that disclosure.

In the event we receive any request for the disclosure of privileged information from any third party, including a subpoena or IRS summons, we will notify you of upon receipt. In the event you direct us not to make the disclosure, you agree to hold us harmless from any expenses incurred in defending the privilege, including, by way of illustration only, our attorney's fees, court costs, outside adviser's costs, or penalties or fines imposed as a result of your asserting the privilege or your direction to us to assert the privilege.

The return(s) may be selected for review by the taxing authorities. In the event of an audit, you may be requested to produce documents, records, or other evidence to substantiate the items of income and deduction shown on a tax return. Any proposed adjustments by the examining agent are subject to certain rights of appeal. In the event of a tax examination, we will be available, upon request, to represent you. However, such additional services are not included in our fees for preparation of the tax return(s).

Mark Borel & Associates, Inc. is not responsible for advising XYZ COMPANY, INC. on nexus in other states unless specifically engaged to do so.

Tax planning services are not included as part of this engagement but can be provided pursuant to a new engagement letter.

Mark G. Borel, CPA is the designated engagement supervisor and is responsible for oversight of the engagement and signing the compilation report.

Our professional fees for services discussed above will be computed at our normal hourly rates, currently ranging from \$75/hr. to \$275/hr., for the individual staff members involved. This amount includes costs for copies, postage and telephone charges. It does not include, and you may be billed for, courier or other out-of-pocket expenses which may arise as a result of this engagement, including an initial set up fee of \$250-\$350 for establishing accounting files, collection of contact information, mailing instructions and initial documents, reviewing information, preparing work orders, scheduling specific project tasks and timelines, scheduling tax deadlines, and any other initial tasks specific to your Company's circumstances. Every effort will be made to keep our time to the minimum, consistent with the requirements of the engagement. If any extraordinary matters come to our attention or special extended services are required, we will consult with you before expanding our engagement. The range of total fees charged will vary with the amount of time required to perform these services in a responsible manner. We will commence our work upon receipt of a retainer deposit of \$2,000. Your retainer deposit will be held in trust and applied toward fees and costs as earned and incurred. As the retainer is applied and depleted, an additional retainer deposit may be requested to continue our work.

Payments for services are due when invoices are rendered, and monthly billings may be submitted as work progresses, and expenses if any, are incurred. Billings become past due if not paid within 30 days of the invoice date. Invoices are payable on presentation and are subject to an interest charge of 10% if unpaid after 90 days. If billings are past due in excess of 60 days, all work will be suspended until the account is brought current. If no attempt is made to bring the account current, outstanding invoices may be subject to collection proceedings. You further acknowledge and agree that in the event we stop work or withdraw from this engagement as a result of management's failure to pay on a timely basis for services rendered as required by this engagement letter, we shall not be liable to the Company for any damages that occur as a result of our cessation of services. At our discretion, final work product will not be released until payment is made in full.

Thank you for placing your trust and confidence in our firm. We hold your questions and inquiries in high regard, and encourage you to give us a call if you wish to discuss this agreement. If the services and terms outlined above are in accordance with your understanding of our engagement, please sign this letter in the space provided below and return it to us to begin services.

Sincerely,



Mark G. Borel, CPA
MARK BOREL & ASSOCIATES, INC.

The foregoing is in accordance with my understanding of this engagement to provide bookkeeping, compilation, and tax preparation services. The terms described in this letter are acceptable and are hereby agreed to.

AGREED TO AND ACCEPTED:

Signature: _____

KELLY L. CLIENT, President and Individually

Date: _____

MARK BOREL & ASSOCIATES, INC.

Terms & Conditions Addendum

Overview

This addendum to the engagement letter describes our standard terms and conditions (“Terms and Conditions”) related to our provision of services to you. This addendum, and the accompanying engagement letter, comprises your agreement with us (“Agreement”). If there is any inconsistency between the engagement letter and this *Terms and Conditions Addendum*, the engagement letter will prevail to the extent of the inconsistency.

For the purposes of this *Terms and Conditions Addendum*, any reference to “firm,” “we,” “us,” or “our” is a reference to Mark Borel & Associates, Inc., and any reference to “you,” or “your” is a reference to the party or parties that have engaged us to provide services. References to “Agreement” mean the engagement letter or other written document describing the scope of services, any other attachments incorporated therein, and this *Terms and Conditions Addendum*.

Electronic Data Communication and Storage

In the interest of facilitating our services to you, we may send data over the Internet, store electronic data via computer software applications hosted remotely on the Internet, or utilize cloud-based storage. Your confidential electronic data may be transmitted or stored using these methods. In using these data communication and storage methods, our firm employs measures designed to maintain data security. We use reasonable efforts to keep such communications and electronic data secure in accordance with our obligations under applicable laws, regulations, and professional standards.

You recognize and accept that we have no control over the unauthorized interception or breach of any communications or electronic data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us. You consent to our use of these electronic devices and applications during this engagement.

Client Portal

To enhance our services to you, we will utilize Office Tools Client Portal (“Client Portal”), a collaborative, virtual workspace in a protected, online environment. Client Portal permits real-time collaboration across geographic boundaries and time zones and allows Mark Borel & Associates and you to share data, engagement information, knowledge, and deliverables in a protected environment. In order to use Client Portal, you will be required to execute a client portal agreement and agree to be bound by the terms, conditions and limitations of such agreement.

You agree that we have no responsibility for the activities of Office Tools Client Portal and agree to indemnify and hold us harmless with respect to any and all claims arising from or related to the operation of Client Portal. While Client Portal backs up your files to a third party server for up to 365 days, we recommend that you also maintain your own backup files of these records.

If you decide to transmit your confidential information to us in a manner other than a secure portal, you accept responsibility for any and all unauthorized access to your confidential information. If you request that we transmit confidential information to you in a manner other than a secure portal, you agree that we are not responsible for any liability including but not limited to, (a) any loss or damage of any nature, whether direct or indirect, that may arise as a result of our sending confidential information in a manner other than a secure portal, and (b) any damages arising as a result of any virus being passed on or with, or arising from any alteration of, any email message.

Third Party Service Providers or Subcontractors

In the interest of enhancing our availability to meet your professional service needs while maintaining service quality and timeliness, we may use third party service providers to assist us (i.e. PayChex). This may include provision of your confidential information to the third party service provider. We require our third party service providers to have established procedures and controls designed to protect client confidentiality and maintain data security. As the paid provider of professional services, our firm remains responsible for exercising reasonable care in providing such services, and our work product will be subjected to our firm's customary quality control procedures.

By accepting the terms and conditions of our engagement, you are providing your consent and authorization to disclose your confidential information to a third party service provider, if such disclosure is necessary to deliver professional services or provide support services to our firm.

Independent Contractor

When providing services to your company, we will be functioning as an independent contractor and in no event will we or any of our employees be an officer of your company, nor will our relationship be that of joint venturers, partners, employer and employee, principal and agent, or any similar relationship giving rise to a fiduciary duty to you.

Our obligations under this agreement are solely obligations of Mark Borel & Associates, Inc., and no partner, principal, employee or agent of Mark Borel & Associates, Inc. shall be subjected to any personal liability whatsoever to you or any person or entity.

Records Management

Record Retention and Ownership

We prefer that you send us only copies of original documents, however, if any original documents are received by us, we will return all of your original records and documents provided to us by the conclusion of the engagement. Your records are the primary records for your operations and comprise the backup and support for your work product. Our copies of your records and documents are not a substitute for your own records and do not mitigate your record retention obligations under any applicable laws or regulations.

Work papers and other documents created by us are our property and will remain in our control. Copies are not to be distributed without your written request and our prior written consent. Our work papers will be maintained by us in accordance with our firm's record retention policy and any applicable legal and regulatory requirements.

Our firm destroys work paper files after a period of 10 years. Catastrophic events or physical deterioration may result in damage to or destruction of our firm's records, causing the records to be unavailable before the expiration of the retention period as stated in our record retention policy.

Working Paper Access Requests by Regulators and Others

State, federal and foreign regulators may request access to or copies of certain work papers pursuant to applicable legal or regulatory requirements. Requests also may arise with respect to peer review, an ethics investigation, or the sale of your organization. If requested, access to such work papers will be provided under the supervision of firm personnel. Regulators may request copies of selected work papers to distribute the copies or information contained therein to others, including other governmental agencies.

If we receive a request for copies of selected work papers, provided that we are not prohibited from doing so by applicable laws or regulations, we agree to inform you of such request as soon as practicable. You may, within the time permitted for our firm to respond to any request, initiate such legal action as you deem appropriate, at your sole expense, to attempt to limit the disclosure of information. If you take no action within the time permitted for us to respond, or if your action does not result in a judicial order

protecting us from supplying requested information, we may construe your inaction or failure as consent to comply with the request.

If we are not a party to the proceeding in which the information is sought, you agree to reimburse us for our professional time and expenses, as well as the fees and expenses of our legal counsel, incurred in responding to such requests.

Summons or Subpoenas

All information you provide to us in connection with this engagement will be maintained by us on a strictly confidential basis.

If we receive a summons or subpoena which our legal counsel determines requires us to produce documents from this engagement or testify about this engagement, provided that we are not prohibited from doing so by applicable laws or regulations, we agree to inform you of such summons or subpoena as soon as practicable. You may, within the time permitted for our firm to respond to any request, initiate such legal action as you deem appropriate, at your sole expense, to attempt to limit discovery. If you take no action within the time permitted for us to respond, or if your action does not result in a judicial order protecting us from supplying requested information, we may construe your inaction or failure as consent to comply with the request.

If we are not a party to the proceeding in which the information is sought, you agree to reimburse us for our professional time and expenses, as well as the fees and expenses of our legal counsel, incurred in responding to such requests.

Newsletters and Similar Communications

We may send newsletters, emails, explanations of technical developments or similar communications to you. These communications are of a general nature and should not be construed as professional advice. We may not send all such communications to you. These communications do not, by themselves, constitute a client relationship with you, nor do they constitute advice or an undertaking on our part to monitor issues for you.

Disclaimer of Legal and Investment Advice

Our services under this Agreement do not constitute legal or investment advice unless specifically engaged to provide investment advice and specifically stated in the engagement letter. We recommend that you retain legal counsel and investment advisors to provide such advice.

Referrals

In the course of providing services to you, you may request referrals to attorneys, brokers, investment advisors or other professionals. We may identify a professional or professionals for your consideration. However, you are responsible for evaluating, selecting, and retaining any professional and determining if the professional can meet your needs. You agree that we will not oversee the activities of and have no responsibility for the work product of any professional to whom we refer you or that you separately retain. Further, we are not responsible for any services we perform that fail to meet the intended outcomes as a result of relying on work completed by other professionals you may retain.

Brokerage or Investment Advisory Statements

If you provide our firm with copies of brokerage (or investment advisory) statements and/or read-only access to your accounts, we will use the information solely for the purpose described in the engagement letter. We will rely on the accuracy of the information provided in the statements and will not undertake any action to verify this information. We will not monitor transactions, investment activity, provide investment advice, or supervise the actions of the entity or individuals entering into transactions or investment activities on your behalf. We recommend that you receive and carefully review all statements

upon receipt, and direct any questions regarding account activity to your banker, broker or investment advisor.

Federally Authorized Practitioner – Client Privilege

Internal Revenue Code §7525, *Confidentiality Privileges Related to Taxpayer Communication*, provides a limited confidentiality privilege applying to tax advice embodied in taxpayer communications with federally authorized tax practitioners in certain limited situations.

This privilege is limited in several important respects. For example, the privilege may not apply to your records, state tax issues, state tax proceedings, private civil litigation proceedings, or criminal proceedings.

While we will cooperate with you with respect to the privilege, asserting the privilege is your responsibility. Inadvertent disclosure of otherwise privileged information may result in a waiver of the privilege. Please contact us immediately if you have any questions or need further information about this federally authorized practitioner-client privilege.

Limitations on Oral and Email Communications

We may discuss with you our views regarding the treatment of certain items or decisions you may encounter. We may also provide you with information in an email. Any advice or information delivered orally or in an email (rather than through a memorandum delivered as an email attachment) will be based upon limited research and a limited discussion and analysis of the underlying facts. Additional research or a more complete review of the facts may affect our analysis and conclusions.

Due to these limitations and the related risks, it may or may not be appropriate to proceed with a decision solely on the basis of any oral or email communication from us. You accept all responsibility, except to the extent caused by our gross negligence or willful misconduct, for any liability including but not limited to additional tax, penalties or interest resulting from your decision (i) not to have us perform the research and analysis necessary to reach a more definitive conclusion and (ii) to instead rely on an oral or email communication. The limitation in this paragraph will not apply to an item of written advice that is a deliverable of a separate engagement. If you wish to engage us to provide formal advice on a matter on which we have communicated orally or by email, we will confirm this service in a separate engagement letter.

Electronic Signatures and Counterparts

Each party hereto agrees that any electronic signature is intended to authenticate a written signature, shall be valid, and shall have the same force and effect as a manual signature. For purposes hereof, “electronic signature” includes, but is not limited to, a scanned copy of a manual signature, an electronic copy of a manual signature affixed to a document, a signature incorporated into a document utilizing touchscreen capabilities, or a digital signature. This agreement may be executed in one or more counterparts, each of which shall be considered an original instrument, but all of which shall be considered one and the same agreement.

Management Responsibilities

While Mark Borel & Associates, Inc. can provide assistance and recommendations, you are responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge and experience to oversee any services that Mark Borel & Associates, Inc. provides. You are responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. You are ultimately responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

Conflicts of Interest

If we, in our sole discretion, believe a conflict has arisen affecting our ability to deliver services to you in accordance with either the ethical standards of our firm or the ethical standards of our profession, we may be required to suspend or terminate our services without issuing our work product.

Mediation

If a dispute arises out of or relates to the Agreement including the scope of services contained herein, or the breach thereof, and if the dispute cannot be settled through negotiation, the parties agree first to try to settle the dispute by mediation administered by the American Arbitration Association (“AAA”) under the *AAA Professional Accounting and Related Services Dispute Resolution Rules* before resorting to arbitration, litigation, or some other dispute resolution procedure. The mediator will be selected by mutual agreement of the parties. If the parties cannot agree on a mediator, a mediator shall be designated by the AAA. The mediation will be conducted in Nevada.

The mediation will be treated as a settlement discussion and, therefore, all conversations during the mediation will be confidential. The mediator may not testify for either party in any later proceeding related to the dispute. No recording or transcript shall be made of the mediation proceedings. The costs of any mediation proceedings shall be shared equally by all parties. Any costs for legal representation shall be borne by the hiring party.

Indemnification (Private Company Engagements Only)

The following is applicable to audit and attest engagements only:

You agree to hold harmless Mark Borel & Associates, Inc. and any of its partners, principals, shareholders, officers, directors, members, employees, agents or assigns from any and all claims which arise from knowing misrepresentations to us, or the intentional withholding or concealment of information from us by your management. You also agree to indemnify us for any claims made against us by third parties, which arise from any of these actions by your management. The provisions of this paragraph shall apply regardless of the nature of the claim.

The following is applicable to non-attest engagements only:

You agree to indemnify, defend, and hold harmless Mark Borel & Associates, Inc. and any of its partners, principals, shareholders, officers, directors, members, employees, agents or assigns with respect to any and all claims made by third parties arising from this engagement, regardless of the nature of the claim, and including the negligence of any party, excepting claims arising from the gross negligence or intentional acts of the Mark Borel & Associates, Inc.

Designation of Venue and Jurisdiction

In the event of a dispute, the courts of the state of Nevada shall have jurisdiction, and all disputes will be submitted to the state of Nevada, which is the proper and most convenient venue for resolution. We also agree that the law of the state of Nevada shall govern all such disputes.

Proprietary Information

You acknowledge that proprietary information, documents, materials, management techniques and other intellectual property are a material source of the services we perform and were developed prior to our association with you. Any new forms, software, documents or intellectual property we develop during this engagement for your use shall belong to us, and you shall have the limited right to use them solely within your business. All reports, templates, manuals, forms, checklists, questionnaires, letters, agreements and other documents which we make available to you are confidential and proprietary to us. Neither you, nor any of your agents, will copy, electronically store, reproduce or make available to anyone other than your

personnel, any such documents. This provision will apply to all materials whether in digital, "hard copy" format or other medium.

Statute of Limitations

You agree that any claim arising out of this Agreement shall be commenced within one (1) year of the delivery of the work product to you, regardless of any longer period of time for commencing such claim as may be set by law. A claim is understood to be a demand for money or services, the service of a suit, or the institution of arbitration proceedings against Mark Borel & Associates, Inc.

Termination and Withdrawal

We reserve the right to withdraw from the engagement without completing services for any reason, including, but not limited to, non-payment of fees, your failure to comply with the terms of this Agreement, or as we determine professional standards require. If our work is suspended or terminated, you agree that we will not be responsible for your failure to meet governmental and other deadlines, or for any liability, including but not limited to, penalties or interest that may be assessed against you resulting from your failure to meet such deadlines.

If this Agreement is terminated before services are completed, you agree to compensate us for the services performed and expenses incurred through the effective date of termination.

Assignment

All parties acknowledge and agree that the terms and conditions of this Agreement shall be binding upon and inure to the parties' successors and assigns, subject to applicable laws and regulations.

Severability

If any portion of this Agreement is deemed invalid or unenforceable, said finding shall not operate to invalidate the remainder of the terms set forth in this Agreement.

Entire Agreement

The engagement letter, including this *Terms and Conditions Addendum* and any other attachments, encompass the entire agreement of the parties and supersedes all previous understandings and agreements between the parties, whether oral or written. Any modification to the terms of this Agreement must be made in writing and signed by both parties.

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