

Terms and Conditions

Introduction:

Effective as of: October 1, 2024

Please read these Terms of Use (these "Terms") carefully as they govern your use of (which includes access to) Olive's services for property inspection, condition analysis, and other services, including all of our websites and software applications that incorporate or link to these Terms (collectively, the "Olive Service"). Use of the Olive Service may be subject to additional terms and conditions presented by Olive, which are hereby incorporated by this reference into these Terms. By signing up for, or otherwise using, the Olive Service, you agree to these Terms. If you do not agree to these Terms, then you must not use the Olive Service or access any of our tools.

Landlord Terms

These Terms and Conditions ("Agreement") are made effective by and between the owner or property manager ("Landlord") of the properties entered into the app ("Property") and Olive Enterprises, Inc., a Delaware corporation ("Olive") (collectively herein after referred to as the "Parties" or individually a "Party"). The Parties agree to be bound by the following terms and conditions:

WHEREBY, Landlord owns the Property and Olive shall serve as a third-party providing services ("Services") to Landlord related to the Property; and

WHEREBY, Landlord shall enter into a lease agreement with a tenant ("Tenant") for the Property ("Lease");

WHEREBY, Landlord desires for Olive to serve as a neutral third-party intermediary to manage the security deposit required to be paid by the tenant under the Lease ("Security Deposit") and all disputes related to the Security Deposit under the terms and conditions of the Security Deposit Agreement entered into by and between Olive and the Tenant, incorporated herein as Exhibit A to this Agreement;

WHEREBY, in exchange for providing the Services, Olive shall be entitled to a payment under the terms of the Security Deposit Agreement;

WHEREBY, the Parties further agree as follows:

Terms and Conditions

1. Appointment of Olive as Third Party. The Parties hereby appoint Olive as a neutral third party (Third Party Administrator”) to hold the Security Deposit and make decisions on fair disbursement of the Security Deposit at the end of the lease term and to resolve any disputes related to the return of all or a portion of the Security Deposit associated with the Lease. The Landlord shall include a provision in the Lease allowing the Tenant the option to “opt in” to using Olive as the neutral Third-Party Administrator. The Security Deposit Agreement shall only be effective between the Tenant and Olive if the Tenant opts in under the terms of the Lease.
2. Obligations of Olive. Olive shall perform the services as detailed herein and in the Security Deposit Agreement (“Services”).
 - a. Security Deposit Determination. After the end of the lease term as defined in the Lease, or within two weeks after the Tenant otherwise vacates the Property, Olive shall compare photographs of the Property to determine damage caused by the Tenant. Based on this assessment, Olive shall provide a decision on the distribution of all or a portion of the Security Deposit to the Tenant and Landlord. This decision will be based on reasonable estimates of market pricing against new damages found on the Property. Olive will make a binding decision on the amount to be returned to the Tenant from the Security Deposit within thirty (30) days of the end of the Lease term or within thirty (30) days of Tenant vacating the Property, whichever is sooner.
 - b. Accounting. Olive shall keep an accurate accounting of the determination of the return of the Security Deposit and provide this accounting to Tenant as required under § 38-12-103, C.R.S. However, should Tenant not “Opt In” to use DepositHero, then Landlord shall be responsible for providing the accounting to Tenant in compliance with § 38-12-103, C.R.S.
 - c. § 38-12-103, C.R.S. Olive shall comply with all provisions contained in § 38-12-103, C.R.S. and all other municipal, state, and federal laws concerning security deposits.
3. Obligations of Landlord. Landlord agrees to provide pictures of the Property to Olive and the Tenant prior to the commencement of the lease term as defined in the Lease. Landlord shall provide no more than fifty (50) pictures of each area of the Property, but agrees to thoroughly document each separate space in the

Property and highlight any pre-existing damage. Within seven (7) days after Tenant vacates the Property Landlord shall submit current versions of the same photographs provided to Olive prior to commencement of the Lease. Olive shall use these photographs to make a determination of the return of the security deposit owed to Tenant, if any. Landlord is required to ensure that the baseline initial scan is complete. Landlord shall inform Olive within three days of when Tenant moves out of the Property. Failure to inform of Olive of the date when Tenant vacates the Property shall result in a forfeiture of the entire security deposit to Tenant in compliance with Colorado law, and Landlord understands that failing to provide Tenant with a return of their security deposit within thirty days can result in significant penalties against Landlord in the amount of three times the security deposit. Olive shall have no liability associated with Landlord's failure to comply with this provision. Landlord shall have these specific requirements to utilize the app provided by Olive:

- a Create an account and use the "DepositHero" app
 - b Create the initial property record and provide the photographs as detailed in the app
 - c Take an initial baseline scan and confirm that the photographs provided are a true and accurate depiction of the Property
 - d Add the Lease to the app
 - e Invite the Tenant to use the app
4. **Failure to Provide Photographs.** Landlord understands that Olive must have accurate photographs of the Property before and after the Lease term ends. Landlord shall provide accurate photographs to Olive immediately after the Tenant moves into the Property, and if Tenant fails to provide photographs of the Property as it is after they move out, Landlord agrees to submit move-out photos to Olive on Tenant's behalf. Landlord shall ensure these photographs are accurate and Landlord shall note any damage. Any damage that is not photographed by Landlord will not be considered by Olive when making the Security Deposit Determination.
5. **Payment.** If Tenant elects to "Opt In" to allowing Olive to serve as a third-party administrator for the security deposit, Tenant shall pay Olive a one-time non-refundable fee equal to a percentage of the security deposit ("Payment") as detailed in the Security Deposit Agreement. In exchange for receiving the Payment, Olive shall provide the Services to Landlord and Tenant.

6. Required Lease Provision. Landlord shall include the following provision in the Lease Agreement:

“Tenant shall have the option of opting in to use Olive as a Third-Party Administrator for the management and disbursement of the security deposit. Tenant understands that Olive shall have no liability associated with their determination of the damages, if any, caused from Tenant in violation of this Lease.”

7. Dispute Concerning Security Deposit. In the event of a dispute concerning the amount to be returned to Tenant from the Security Deposit, both parties agree that any decision by Olive shall be binding. If the Landlord or Tenant disagree with Olive’s decision concerning the disbursement or return of the Security Deposit, they shall be required to litigate the matter in the county where the Property is located.
8. Early Lease Termination. Should the Tenant or Landlord terminate the Lease early, the Security Deposit may become the property of the Landlord regardless of real damages to the property or lack thereof pursuant to a provision in the Lease. The terms of the Lease and state law will determine the treatment of the Security Deposit in such a scenario, not Olive’s damages assessment and cost decision. Should the Lease be terminated early and the Security Deposit be due in its entirety to the Landlord, Olive will not be responsible for a second inspection of the Property. Olive shall still be due the fee amount outlined in the section titled “Voluntary Service With a Fee” under the Security Deposit Agreement.
9. Release of Liability. Landlord shall forever release Olive from any liability associated with the photographs provided by Tenant and Landlord and from any liability associated with the actual damages caused by Tenant to the Property. Landlord understands that the photographs cannot detect smell or other issues that are not visually evident to the Property, including but not limited to smoke damage, pet urine, mold, or other damage which cannot be seen in the photographs, and Landlord releases Olive from any liability associated with its inability to detect such damage. Landlord understands that Olive is providing an estimate of the damage to the Property caused by Tenant when making the Security Deposit Determination, and actual costs to repair the Property may be higher or less than the estimate provided by Olive, and Landlord forever releases Olive from any liability associated with the potential actual costs to return the Property to its original condition.

10. Indemnification. Landlord shall reimburse, indemnify, defend, and hold harmless Olive and its owners, agents, employees, independent contractors, clients, customers, and affiliates from and against all claims, causes of actions, lawsuits, threats of lawsuits, demands, or threatened or initiated litigation of any kind, resulting from or in any way related to any of the Services, Security Deposit Agreement, the Property, and the Lease.
11. Termination. Either party may terminate this Agreement with written notice according to the terms set forth herein, however, Landlord cannot terminate this Agreement for the Tenants who have elected to use DepositHero. If this Agreement is terminated, the Security Deposit Agreement shall automatically be terminated, and Olive shall return all security deposits to Landlord, and shall cease having any responsibility or liability associated with the Services.
12. Breach by Landlord. If Landlord breaches any provisions under Paragraph 3 Olive may elect to terminate this Agreement immediately and without notice.
13. No Additional Requirements from Olive. Nothing in this Agreement shall require Olive to serve as a property manager for Landlord, nor shall Olive be required to assist with, facilitate, contract, or otherwise manage the repairs needed to the Property after the Tenant vacates the Property or at the end of the Lease term.
14. Jurisdiction. Any dispute arising from this Agreement shall be governed by the laws of the State of Colorado and shall be litigated in Denver County District Court.
15. Warranties. Except as expressly set forth in this Agreement, the Parties have not made and make no representations, warranties, statements, promises or agreements to or with each other.
16. Conflict of Law. Should any provision in this Agreement conflict with the laws of Colorado the laws of Colorado shall prevail.
17. Entire Agreement and Successors-in-Interest. This Agreement contains the entire agreement and understanding between the Parties as to the subject matter hereof. Any oral or written agreements between the Parties regarding this Agreement's subject matter not expressly contained herein are unenforceable. This Agreement shall inure to the benefit of and bind each Party's beneficiaries, heirs, agents, successors and assigns. This Agreement cannot be rescinded, canceled,

terminated, supplemented, amended or modified in any manner whatsoever without the prior written consent of all the Parties.

18. Right to Counsel. The Parties acknowledged that they have consulted with an attorney regarding the terms and conditions contained in this Agreement or that they have voluntarily waived their right to do so. The Parties acknowledge that they have been given the opportunity to object to, request modification of, or reject any clause or provision herein to which they did not agree. Should any court of competent jurisdiction find any provision hereof ambiguous, then such provision shall be determined in accordance with the Parties' express intention that all actual or potential disputes or claims between them be resolved. Should any court of competent jurisdiction find any provision to be unenforceable or contrary to public policy, then such offensive provision shall be deemed stricken and this Agreement shall nevertheless remain in full force and effect.
19. Electronic, Fax and Counterpart Signatures. The Parties agree that they may sign this Agreement separately and in counterparts. The Parties further agree that they may transmit their signature by email or facsimile and each such signature shall be considered an original.
20. Binding Effect. This Agreement shall be binding upon and shall inure to the benefit of the Parties, their legal representatives, successors and assigns.
21. Attorney Fee Provision. Enforcement Action. In the event any Party to this Agreement pursues any court action or litigation to enforce this Agreement then the prevailing Party shall be entitled to recover its reasonable and necessary attorney fees and costs.

Tenant Terms

These Terms and Conditions (“Security Deposit Agreement”) are made effective by and between the tenant (“Tenant”) of the property (“Property”) defined by use in the app, operated by the property manager or owner who shall also be defined by use in the app (“Landlord”) and Olive Enterprises LLC, a Colorado limited liability company (“Olive”) (collectively herein after referred to as the “Parties” or individually a “Party”). The Parties agree to be bound by the following terms and conditions:

WHEREBY, Tenant has leased the Property from Landlord pursuant to the terms and conditions contained in a lease agreement (“Lease”); and

WHEREBY, pursuant to the terms of the Lease, Tenant was required to pay a security deposit (“Security Deposit”); and

WHEREBY, Tenant has elected to “Opt In” to have Olive serve as a Third Party Administrator who shall manage and make decisions on the fair disbursement of the Security Deposit at the end of the lease term, and to resolve any disputes related to the return of all or a portion of the Security Deposit associated with the Lease; and

WHEREBY, the Parties further agree as follows:

Terms and Conditions

1. Appointment of Olive as Third Party. The Parties hereby appoint Olive as a neutral third party (Third Party Administrator”) to hold the Security Deposit and make decisions on fair disbursement of the Security Deposit at the end of the Lease and to resolve any disputes related to the return of all or a portion of the Security Deposit associated with the Lease. Tenant has consented to Olive serving in this role. Tenant acknowledges that Olive is acting as an agent of the Landlord, and shall hold no liability associated with the Security Deposit Determination as detailed below.
2. Services. Olive shall provide a decision on the distribution of all or a portion of the Security Deposit to the Tenant and Landlord (“Security Deposit Determination”). This decision will be based on reasonable estimates of market pricing against new damages found on the Property. Olive will make a binding decision on the amount to be returned to the Tenant from the Security Deposit within thirty (30) days of the end of the Lease term or within thirty (30) days of Tenant vacating the Property, whichever is sooner. Olive shall provide an accounting to Tenant on the determination of the return of all or a portion of

Security Deposit and provide this to Tenant in compliance with § 38-12-103, C.R.S.

3. Requirements of Tenant. Tenant must use Olive's app and submit the move-in photos, and move-out photos, and agrees to provide accurate photos of any damage to the Property throughout the Lease term. If after the Lease ends or Tenant moves out of the Property Tenant fails to provide move-out photos as required, Tenant waives the right to contest the Security Deposit Determination completed by Olive and waives the right to contest the accuracy of the move-out photos that will then be provided by Landlord. Tenant must complete all forms in the app. Tenant agrees to inform Olive within three (3) days of the date that they move out of the Property. Any breach of this Agreement shall result in a forfeiture of the Security Deposit.
4. Payment. In exchange for providing the Services, Tenant shall pay Olive a one-time non-refundable fee equal to 5% of the Security Deposit ("Payment") for serving as the Third-Party Administrator. Such payment shall be paid upon execution of this Security Deposit Agreement.
5. Dispute Concerning Security Deposit. In the event of a dispute concerning the amount to be returned to Tenant from the Security Deposit pursuant to Paragraph 2 of this Security Deposit Agreement, both Parties agree that any decision by Olive shall be binding. If the Landlord or Tenant disagree with Olive's decision concerning the disbursement or return of the Security Deposit, they shall be required to litigate the matter in the county where the Property is located. Should this matter proceed to litigation, both Tenant and Landlord agree that Olive shall have no liability associated to the Security Deposit Determination and cannot be entered as a party to the litigation by either the Tenant or Landlord.
6. Early Lease Termination. Should the Tenant or Landlord terminate the Lease early, the Security Deposit may become the property of the Landlord regardless of real damages to the property or lack thereof pursuant to a provision in the Lease. The terms of the Lease and state law will determine the treatment of the Security Deposit in such a scenario, not Olive's damages assessment and cost decision.
7. Release of Liability. Tenant forever a

8. Indemnification. Tenant shall reimburse, indemnify, defend, and hold harmless Olive and its owners, agents, employees, independent contractors, clients, customers, and affiliates from and against all claims, causes of actions, lawsuits, threats of lawsuits, demands, or threatened or initiated litigation of any kind, resulting from or in any way related to any of the Services, the Landlord, the Security Deposit, the Security Deposit Determination, and all other matters related to the Property and the Lease.
9. Termination. Either party may terminate this Security Deposit Agreement with written notice according to the terms set forth herein, with or without cause at any time. Upon the termination of this Security Deposit Agreement, Olive shall return the Security Deposit to the Landlord and Tenant shall not be entitled to refund of the Payment and Olive shall cease having any responsibility or liability associated with the Services, the Landlord, the Security Deposit, the Security Deposit Determination, and all other matters related to the Property and the Lease.
10. Jurisdiction. Any dispute arising from this shall be governed by the laws of the State of Colorado and shall be litigated in Denver County District Court.
11. Warranties. Except as expressly set forth in this Security Deposit, the Parties have not made and make no representations, warranties, statements, promises or agreements to or with each other.
12. Entire Agreement and Successors-in-Interest. This Security Deposit Agreement contains the entire agreement and understanding between the Parties as to the subject matter hereof. Any oral or written agreements between the Parties regarding this Security Deposit Agreement's subject matter not expressly contained herein are unenforceable. This Security Deposit Agreement shall inure to the benefit of and bind each Party's beneficiaries, heirs, agents, successors and assigns. This Security Deposit Agreement cannot be rescinded, canceled, terminated, supplemented, amended or modified in any manner whatsoever without the prior written consent of all the Parties.
13. Right to Counsel. The Parties acknowledged that they have consulted with an attorney regarding the terms and conditions contained in this Security Deposit Agreement or that they have voluntarily waived their right to do so. The Parties acknowledge that they have been given the opportunity to object to, request modification of, or reject any clause or provision herein to which they did not agree. Should any court of competent jurisdiction find any provision hereof

ambiguous, then such provision shall be determined in accordance with the Parties' express intention that all actual or potential disputes or claims between them be resolved. Should any court of competent jurisdiction find any provision to be unenforceable or contrary to public policy, then such offensive provision shall be deemed stricken and this Security Deposit Agreement shall nevertheless remain in full force and effect.

14. Electronic, Fax and Counterpart Signatures. The Parties agree that they may sign this Security Deposit Agreement separately and in counterparts. The Parties further agree that they may transmit their signature by email or facsimile and each such signature shall be considered an original.
15. Attorney Fee Provision. Enforcement Action. In the event any Party to this Security Deposit Agreement pursues any court action or litigation to enforce this Agreement then the prevailing Party shall be entitled to recover its reasonable and necessary attorney fees and costs.