

**STATE OF OHIO
DEPARTMENT OF ADMINISTRATIVE SERVICES
SOFTWARE
MASTER MAINTENANCE AGREEMENT-FISCAL YEAR
2014 and 2015**

THIS CONTRACT is between the State of Ohio, Department of Administrative Services ("DAS"), General Services Division, Office of State Purchasing, located 4200 Surface Road, Columbus, Ohio, 43228 ("Customer"), and QED Financial Systems ("Contractor"), located at 10,000 Sagemore Dr., Suite 10201, Marlton, NJ 08053.

DEFINITIONS

The following terms will have the meanings described below whenever they are used in this Contract:

- A. "Software" is software listed on Attachment A and the Equipment's operating system, word processing software, utilities, drivers, communication software and other manufacturer software options that are integrated with Contractor's systems. "Software" does not include compilers, development software or applications unless listed on Attachment A.
- B. An "Error" is a malfunction in the Software, excluding all external factors, that prevents the Software from conforming to applicable manufacturer's specifications.
- C. An "Update" is a software release that manufacturer has made generally to all customers and that replaces or modifies a prior software release to correct errors or omissions.
- D. An "Upgrade" is a software release that the manufacturer has made generally available to all customers that include enhancements, options or new features that improve the Software's performance.
- E. "Equipment" means the hardware and items other than Software listed on Attachment A.
- F. The term of this Contract is from **July 1, 2013** ("Commencement Date") to **September 30, 2015** ("Expiration Date").

1. MAINTENANCE SERVICE RESPONSIBILITIES OF CONTRACTOR

For charges stated on any attached schedule (the "Charges"), Contractor will furnish the following service (the "Maintenance") under the terms and conditions of this Contract.

- A. Contractor will provide maintenance services to those sites designated by Customer in the attachments during the term of this Contract.
- B. Telephone Support. Contractor will provide reasonable technical telephone consultation concerning the use of any updates, enhancements and corrections to all sites.
- C. New Releases. From time to time Contractor may modify or enhance the Software by a new release of the Software. In such case, Contractor shall provide the Customer one copy of every new release of the Software listed in the attached schedules, including all modifications, enhancements and documentation.
- D. Contractor will correct errors or replace the Software in a reasonably expeditious manner after notification that a Software correction is required. Failure to comply with this requirement will result in deduction from the maintenance rate for each day the Software is inoperative, computed from the initial downtime notification. The deduction for an inoperative period consisting of a partial day will be prorated.
- E. Contractor will provide Maintenance for the then-current release and the immediately preceding release of the Software. Contractor will provide maintenance support for the immediately preceding release for at least six months after a new version is released. After this period Contractor may cancel the Maintenance Services for the immediately preceding release of the Software on sixty (60) days written notice.

2. SERVICE AVAILABILITY PERIOD

- A. The "Call Window" specified on any attached schedule is the time and days during which the Customer may notify Contractor that the Software is inoperative and during which Contractor will perform the on-site maintenance, excluding Customer holidays.

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- A. The "Call Window" specified on any attached schedule is the time and days during which the Customer may notify Contractor that the Software is inoperative and during which Contractor will perform the on-site maintenance, excluding Customer holidays.

- B. All software on a schedule will have the same Call Window.
- C. Repairs and replacements necessitated by any of the items excluded from coverage hereunder will be undertaken by Contractor only on Customer's written approval of estimated additional charges, Customer's Contract to pay the actual charges, and Customer's issuance of a purchase order.
- D. Annual maintenance will continue to be available for a minimum of five years after the effective date of this Contract under the same terms and conditions. The State will have the right to participate in the Licensor's annual maintenance program by giving the Licensor annual notice of its intent to do so or by paying the annual fee for the maintenance on or before the due date for the annual payment, but in no event more than sixty (60) days after the due date for the annual payment, but in no event more than sixty (60) days after the due date unless the State pays interest on the late payment in accord with the applicable provisions of the Ohio Revised Code. If the State fails to pay the annual maintenance fee or materially breaches this Contract, then, unless otherwise agreed, the State may not continue to participate in the maintenance program. The Licensor will bill the State annually for maintenance, 60 days in advance of the due date for the maintenance fees, at the Licensor's then-current rates for maintenance, subject to the limitation on increases provided below.
- E. The annual maintenance fee will not increase from year to year by more than ten percent over the prior year's annual maintenance fee.

3. **RESPONSIBILITIES OF CUSTOMER**

- A. Customer will provide Contractor's personnel reasonable access to the Software at mutually agreed upon times to perform maintenance services (including preventive maintenance). Customer will also provide adequate working space and facilities, including heat, light, ventilation, electric current and outlets and the like for use by Contractor personnel. All such facilities will be within a reasonable distance from the Equipment to be serviced and will be provided at no charge to Contractor.
- B. Customer will not perform, attempt to perform, nor cause to be performed, maintenance or repair to the Software during the term of this Contract except simple daily or weekly preventive maintenance on the Software as allowed or reasonably required by Contractor. Customer, at Contractor's request, will maintain the service reports issued by Contractor. Customer, at its own expense, will establish and maintain an environment consistent with the specifications furnished by Contractor for the Software.

4. **PAYMENT DUE DATE**

- A. Contractor will invoice Customer on the first day of each month (or each quarter or each year as designated on Equipment Schedule) during the term hereof for the unit amount for the Software specified on Attachment A. If the Commencement Date does not fall on the first day of the month, the amount of the first payment will be prorated based on the number of service days remaining in that month.
- B. Payments under this Contract will be due on the 30th calendar day after the later of:
 - 1. The date of actual receipt of a proper invoice in the office designated to receive the invoice, or
 - 2. The date the Service is delivered and accepted.
- C. The date of the warrant is issued in payment will be considered the date payment is made.

5. **CONTRACTOR QUARTERLY SALES REPORT**

The Contractor must report the quarterly dollar value (in U.S. dollars and rounded to the nearest whole dollar) of the sales under this Contract by calendar quarter (i.e., January-March, April-June, July-September and October-December). The dollar value of the sale is the price paid by the schedule user for the products and services on a schedule contract task or delivery order, as recorded by the Contractor.

The Contractor shall be required to report the quarterly dollar value of sales to the State on a form prescribed by DAS. If no sales occur, the Contractor must show zero. The report must be submitted thirty (30) days following the completion of the reporting period.

The Contractor shall also submit a close - out report within one hundred and twenty (120) days after the expiration of this Contract. The contract expires upon the physical completion of the last, outstanding task or delivery order of the Contract.

The close - out report must cover all sales not shown in the final quarterly report and reconcile all errors and credits. If the Contractor reported all contract sales and reconciled all errors and credits on the final quarterly report, then the Contractor should show zero "0" sales in the close - out report.

The Contractor must forward the Quarterly Sales Report to the Following address:

Department of Administrative Services
GSD Business Office
4200 Surface Road
Columbus, Ohio 43228 - 1395

If the Contractor fails to submit sales reports, falsifies sales reports or fails to submit sales reports in a timely manner the State may terminate or cancel this Contract.

6. **CONTRACTOR REVENUE SHARE**

The Contractor must pay the State a revenue share of the sales transacted under this Contract. The Contractor must remit the revenue share in U.S. dollars within thirty (30) days after the end of the quarterly sales reporting period. The revenue share equals .0075 of the total quarterly sales reported. Contractors must include the revenue share in their prices. The revenue share is included in the award price(s) and reflected in the total amount charged to ordering activities.

The Contractor must remit any monies due as the result of the close - out report at the time the close - out report is submitted to DAS.

The Contractor must pay the revenue share amount due by check. To ensure the payment is credited properly, the Contractor must identify the check as a "Revenue Share" and include the following information with the payment:

Applicable State Term Schedule Number, report amount(s), and reporting period covered.

Contractor must forward the check to the following address:

Department of Administrative Services
GSD Business Office
4200 Surface Road
Columbus, OH 43228

Please make check payable to: Treasurer, State of Ohio.

If the full amount of the revenue share is not paid within thirty (30) calendar days after the end of the applicable reporting period, the non-payment constitutes a contract debt to the State. The State may either initiate withholding or setting off of payments or employ the remedies available under Ohio law for the non-payment of the revenue share

If the Contractor fails to pay the revenue share in a timely manner the State may terminate or cancel this Contract.

7. **GENERAL WARRANTIES**

The Contractor warrants that the recommendations, guidance, and performance of the Contractor under this Contract will: (1) be in accordance with sound professional standards and the requirements of this Contract and without any defects; (2) unless otherwise provided in Attachment A, be the work of solely of the Contractor; and (3) no Software will infringe on the Intellectual property rights of any third party.

Additionally, with respect to the Contractor's activities under this Contract, the Contractor warrants that: (1) the Contractor has the right to enter into this Contract; (2) the Contractor has not entered into any other contracts or employment relationships that restrict that the Contractor's ability to perform the contemplated services; (3) the Contractor will observe and abide by all applicable laws and regulations, including those of the Customer regarding conduct on any premises under the Customer's control; (4) the Contractor has good and marketable title to any goods delivered under this Contract and in which title passes to the Customer; (5) the Contractor has the right and ability to grant the license granted in any Software in which title does not pass to the Customer; (6) the Contractor further warrants that the Software is merchantable and fit for its intended use.

The warranty regarding professionalism and material defects is a one-year warranty. All other warranties will be continuing warranties. If any portion of the Software or Hardware fails to comply with these warranties, and the Contractor is so notified in writing, the Contractor will correct such failure with all due speed or will refund the amount of the compensation paid for such portion of the Software or Hardware. The Contractor will also indemnify the Customer for any direct damages and claims by third parties based on a breach of these warranties. This obligation of indemnification will not apply where the Customer has modified or misused the Software and the claim is based on the modification or misuse.

8. **SOFTWARE WARRANTY**

On delivery and for twelve (12) months after the date of acceptance of any Software, the Contractor warrants as to all Software developed under this Contract that: (a) the Software will operate on the computer(s) for which the Software is intended in the manner described in the relevant Software documentation, the Contractor's proposal, and Attachment A; (b) the Software will be free of any material defects; (c) the Contractor will deliver and maintain relevant and complete Software documentation, commentary, and source code; and (d) the source code language used to code the Software is readily available in the commercial market, widely used and accepted for the type of programming involved, and support programming in the language is reasonably available in the open market; and (e) the Software and all maintenance will be provided in a professional, timely, and efficient manner.

9. **SOFTWARE MAINTENANCE**

During the warranty period, the Contractor will correct any material programming errors that are attributable to the Contractor within a reasonable period of time, provided that the Customer notifies the Contractor, either orally or in writing, of a problem with the Software and provides sufficient information for the Contractor to identify the problem.

The Contractor's response to a programming error will depend upon the severity of the problem. In the case of programming errors that slow the processing of data by a small degree, render minor and non-critical functions of the System inoperable or unstable, or require users of administrators to employ work-around to fully use the Software, Contractor will respond to the request for resolution within four (4) business hours and begin working on a proper solution within one (1) business day, dedicating the resources of one (1) qualified programmer full-time to fixing of the problem. In the case of any defects with more significantly slow processing of data, the Contractor will respond within two (2) business hours of notification and, if requested, provide on-site assistance and dedicate all available resources to resolving the problem.

10. **PRINCIPAL PERIOD OF MAINTENANCE**

Maintenance will be available nine working hours per weekday, between 8:00 a.m. and 5:00 p.m. Eastern Standard Time. Travel time and expenses related to remedial and preventive maintenance will not be considered billable but will be included in the Contractor's firm, fixed Fee for the Project during the warranty period and a part of the annual maintenance fee during later annual maintenance periods.

11. **MAINTENANCE ACCESS**

The Contractor will keep the Software or Hardware in good operating condition during the warranty period and any annual maintenance period during which the Customer contracts for continued maintenance and the Customer will provide the Contractor with reasonable access to the Software or Hardware to perform maintenance. All maintenance that requires the Software or Hardware to be inoperable must be performed outside the Customer's customary working hours except when the Software or Hardware is already inoperable. Preventative or scheduled maintenance will be performed at mutually agreeable times, within the parameters of the manufacturer's published schedule.

12. **INTEREST ON OVERDUE PAYMENTS**

Section 126.30 of the Ohio Revised Code (the "Code") is applicable to this Contract and requires payment of interest on overdue payments for all proper invoices. The interest charge will be at the rate of interest on overdue payments for all proper invoices. The interest charge will be at the rate per calendar month, which equals one-twelfth of the rate per annum prescribed by Section 6703.47 of the Code.

13. **INVOICE REQUIREMENTS**

Invoices must be submitted in an original and three copies of the office designated in the purchase order "bill to address" to receive invoices. A proper invoice must include the following information and/or attached documentation:

- A. Name and address of business concern as designated in this Contract.
- B. Federal Tax Identification Number of business concern as designated in this Contract.
- C. Invoice remittance address as designated in this Contract.

- D. The purchase order number authorizing the delivery of equipment, materials, supplies or services.
- E. Description including time period, serial number when applicable, unit price, quantity and total price of equipment, materials, supplies or services actually delivered or rendered as specified in the purchase order. If the invoice is for lease purchase, the payment number, e.g., 1 of 36 must also be indicated.

14. IMPROPER INVOICES

If an invoice contains a defect or impropriety and/or it is not a proper invoice as defined in this section, a written notification and the improper invoice will be sent to the Contractor at the address designated for receipt of purchase orders within 15 calendar days after receipt of the invoice. The notice will contain a description of the defect or impropriety and any additional information necessary to correct the defect or impropriety. If such notification has been sent, the required payment date will be thirty (30) days after receipt of a proper invoice or product acceptance, whichever is later.

15. NON-APPROPRIATION OF FUNDS

Customer's funds are contingent on the availability of lawful appropriations by the Ohio General Assembly. If the Ohio Assembly fails at any time to continue funding for the payments due hereunder, this Contract will terminate as of the date that the funding expires without further obligation of the Customer. Since the current General Assembly cannot commit a future General Assembly to expenditure, if any term of this Contract crosses a State Biennium, this Contract will automatically expire at the end of the current biennium, which is June 30, 2015. The State, however, may renew this Contract in the next biennium, by issuing written notice to the Contractor of the decision to do so. The expiration and renewal procedure will also apply to the end of any subsequent biennium.

16. OBM CERTIFICATION

This Contract is subject to Section 126.07 of the Code, which provides, in part, that orders under this Contract will not be valid unless the Director of the Office of Budget and Management first certifies that there is a balance in the appropriation not already obligated to pay existing obligations.

17. NOTIFICATION OF PRICE INCREASE

Notice of any price increases for Maintenance or other charges, as allowed by this Contract, must be submitted to the purchase order bill to address no later than sixty (60) days before the effective date of the price increase. This notification must specify, when applicable, the product serial number, location, current price, increased price and purchase order number.

18. INDEMNITY

The Contractor will indemnify the State against all liability or expense resulting from bodily injury to any person (including injury resulting in death) or damage to property arising out of the performance of this Contract, providing such bodily injury or property damage is due to the negligence of the Contractor, its employees, agents, or subcontractors. The Contractor will also indemnify the State against any claim of infringement of a copyright, patent, trade secret, or similar intellectual property rights based on the State's proper use of any Deliverable under this Contract. This obligation of indemnification will not apply where the State has modified the Deliverable and the claim of infringement, is based on the modification. The state agrees to give the Contractor notice of any such claim as soon as reasonably practicable. If a successful claim of infringement is made, or if the Contractor reasonably believes that an infringement claim that is pending may actually succeed, the Contractor will do one, (1) of the following four (4) things:

- (1) Modify the Deliverable so that is no longer infringing.
- (2) Replace the Deliverable with an equivalent or better item.
- (3) Acquire the right for the State to use the infringing Deliverable as it was intended for the State to use under this Contract; or
- (4) Remove the Deliverable and refund the fee the State paid for the Deliverable and the fee for any other Deliverable that required the availability of the infringing Deliverable for it to be useful to the State.

19. CONFIDENTIALITY

The State may disclose to the Contractor written material or oral or other information that the State treats as confidential ("Confidential Information"). Title to the Confidential Information and all related materials and documentation the State delivers to the Contractor will remain with the State. The Contractor agrees to treat such Confidential Information as secret if it is so marked, otherwise identified as such, or when, by its very nature, it deals with matters that, if generally known, would be damaging to the best interests of the public, other contractors or potential contractors with the State, or individuals or

organizations about whom the State keeps information. The Contractor agrees not to disclose any Confidential Information to third parties and to use it solely to perform under this Contract.

The State acknowledges that, in connection with this Agreement and its relationship with Contractor, it may obtain information relating to the Products or to Contractor that is of a confidential and proprietary nature ("Confidential Information"). Such Confidential Information may include, but is not limited to, trade secrets, know how, inventions, techniques, processes, programs, schematics, software source documents, data, financial information, and sales and marketing plans or information which the State knows or has reason to know is confidential, proprietary or trade secret information of Contractor. The State shall at all times, both during the term of this Agreement and for a period of at least three (3) years after its termination, keep in trust and confidence all such Confidential Information, and shall not use such Confidential Information other than as expressly authorized by Contractor under this Agreement, nor shall the State disclose any such Confidential Information to third parties without Contractor's written consent.

The parties' obligation to maintain the confidentiality of the Confidential Information will not apply where such: (1) was already in the possession of the Receiving Party before disclosure by the Disclosing Party, and was received by the Receiving Party without obligation of confidence; (2) is independently developed by the Receiving Party, provided documentary evidence exists to support the independent development; (3) is or becomes publicly available without breach of this Contract; (4) is rightfully received by the Receiving Party from a third party without obligation of confidence; (5) is disclosed by the Receiving Party with the written consent of the Disclosing Party; or (6) is released under a valid order of a court or governmental agency, provided that the Receiving Party (a) notifies the Disclosing Party of the order immediately upon receipt of it and (b) makes a reasonable effort to obtain a protective order from the issuing court or agency limiting disclosure and use of the Confidential Information solely for the purposes intended to be served by the original order of production. The Receiving Party will return all originals of any Confidential Information and destroy any copies it has made for its own internal use on termination or expiration of this Contract or as requested by the Disclosing Party.

The parties agree that the disclosure of the Confidential Information of the Disclosing Party in a manner inconsistent with the terms of this provision may cause the Disclosing Party irreparable damage for which remedies other than injunctive relief may be inadequate, and each Receiving Party agrees that in the event of a breach of the Receiving Party's obligations hereunder, the Disclosing Party shall be entitled to temporary and permanent injunctive relief to enforce the provisions hereof without the necessity of proving actual damages. This provision shall not, however, diminish or alter any right to claim and recover damages.

20. CONFIDENTIALITY AGREEMENTS.

When the Contractor performs services under this Contract that require the Contractor's and its subcontractors' personnel to access facilities, data, or systems that the State in its sole discretion deems sensitive, the State may require the Contractor's and its subcontractors' personnel with such access to sign an individual confidentiality agreement and policy acknowledgements, and have a background check performed before accessing those facilities, data, or systems. Each State agency, board, and commission may require a different confidentiality agreement or acknowledgement, and the Contractor's and its subcontractors' personnel may be required to sign a different confidentiality agreement or acknowledgement for each agency. The Contractor must immediately replace any of its or its subcontractors' personnel who refuse to sign a required confidentiality agreement or acknowledgment or have a background check performed.

21. LIMITATION OF LIABILITY

NOTWITHSTANDING ANY LIMITATION PROVISIONS CONTAINED IN THE DOCUMENTS AND MATERIALS INCORPORATED BY REFERENCE INTO THIS AGREEMENT, THE PARTIES AGREE AS FOLLOWS:

1. NEITHER PARTY WILL BE LIABLE FOR ANY INDIRECT, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND INCLUDING BUT NOT LIMITED TO LOST PROFITS, EVEN IF THE PARTIES HAD BEEN ADVISED, KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.
2. THE CONTRACTOR FURTHER AGREES THAT THE CONTRACTOR SHALL BE LIABLE FOR ALL DIRECT DAMAGES DUE TO THE FAULT OR NEGLIGENCE OF THE CONTRACTOR.

22. DELIVERIES

All deliveries shall be F.O.B. Destination.

23. HEADINGS

The headings used in this Contract are for convenience only and will not be used in interpreting this Contract.

24. **ASSIGNMENT**

Neither party will assign this Contract without the written consent of the other party.

25. **TAXES**

The Customer is exempt from all State and local taxes, and does not agree to pay any taxes.

26. **EXCUSABLE DELAY (FORCE MAJEURE)**

Neither party to this Contract will be responsible for failure to perform service due to causes beyond its control, including, but not limited to, work stoppages, fires, floods, civil disobediences, riots, rebellions acts of God and similar occurrences.

27. **ENTIRE CONTRACT**

This contract document contains the entire Contract between Contractor and Customer relating to maintenance service on the Software and supersedes any other Contracts, written or oral.

28. **NOTICES**

All notices, requests and other communications pursuant to this Contract will, unless otherwise provided herein, be in writing and will be deemed to have been duly given on the date of service, if served personally, or three days after mailing, if mailed by first class mail, postage prepaid, to the address of the parties set forth in the attached Equipment Schedule.

29. **SEVERABILITY**

If any provision of this Contract is held by a court of competent jurisdiction to be contrary to law, the remaining provisions of this Contract will remain in full force and effect to the extent that such does not create an absurdity.

30. **EQUAL EMPLOYMENT OPPORTUNITY**

The Contractor will comply with all state and federal laws regarding equal employment opportunity and fair labor and employment practices, including Ohio Revised Code Section 125.111 and all related Executive Orders.

Before a contract can be awarded or renewed, an Affirmative Action Program Verification Form must be submitted to the Department of Administrative Services Equal Opportunity Division to comply with the affirmative action requirements. Affirmative Action Verification Forms and approved Affirmative Action Plans can be found by going to the Ohio Business Gateway at: <http://business.ohio.gov/efiling/>

31. **DRUG FREE WORKPLACE** Contractor agrees to comply with all applicable state and Federal laws regarding drug-free workplace. Contractor will make a good faith effort to ensure its employees, while working on state property, will not possess or be under the influence of illegal drugs or alcohol or abuse prescription drugs in any way.

32. **OHIO ETHICS LAW AND LIMITS ON POLITICAL CONTRIBUTIONS.**

All Contractors who are actively doing business with the State or who are seeking to do business with the State are responsible to review and comply with all relevant provisions of O.R.C. Sections 102.01 to 102.09.

The Contractor, by signature affixed on this document, hereby certifies that all applicable parties listed in O.R.C. Section 3517.13 are in full compliance with O.R.C. Section 3517.13.

If the Contractor accepts a Contract and/or purchase order issued under the Contract without proper certification, the Department of Administrative Services shall deem the Contractor in breach and the Contractor will be subject to all legal remedies available to the Department of Administrative Services up to and including debarment from doing business with the State.

Additional information regarding Contribution Restrictions is available on the Office of Budget & Management's website at: www.obm.ohio.gov.

33. **SECURITY & SAFETY RULES.** When using or possessing State data or accessing State networks and systems, the Contractor must comply with all applicable State rules, policies, and regulations regarding data security and integrity. And when on any property owned or controlled by the State, the Contractor must comply with all security and safety rules, regulations, and policies applicable to people on those premises.

34. **LAW AND VENUE.** This Contract is governed by and will be construed under Ohio law, and venue for all disputes will lie exclusively with the appropriate court in Franklin County, Ohio.

- 36. **UNRESOLVED FINDINGS.** The Contractor represents that it is not subject to an unresolved finding for recovery under Code § 9.24. If this warranty proves false when the parties sign this Contract, the Contract will be void. Additionally, if this representation proves false on the date of any renewal or extension of the Contract, the renewal or extension will be void.
- 37. **ANTITRUST.** The State and the Contractor recognize that, in actual economic practice, overcharges resulting from antitrust violations are usually borne by the State. The Contractor therefore assigns to the State all state and federal antitrust claims and causes of action that the Contractor has or acquires relating to the goods and services acquired under this Contract.
- 38. **GOVERNING THE EXPENDITURE OF PUBLIC FUNDS ON OFFSHORE SERVICES (EO 2011-12K).** The Contractor affirms to have read and understands Executive Order 2011-12K and shall abide by those requirements in the performance of this Contract. Notwithstanding any other terms of this Contract, the State reserves the right to recover any funds paid for services the Contractor performs outside of the United States for which it did not receive a waiver. The State does not waive any other rights and remedies provided the State in this Contract.

The Contractor agrees to complete the attached Executive Order 2011-12K Affirmation and Disclosure Form which is incorporated and becomes a part of this Agreement.

- 39. **REGISTRATION WITH THE SECRETARY OF STATE.** By providing a Charter Number and signature within the Certification Offer Letter, the Contractor attests that the Contractor is:

An Ohio corporation that is properly registered with the Ohio Secretary of State, or

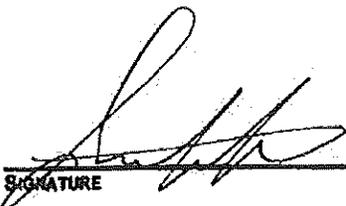
A foreign corporation, not incorporated under the laws of the state of Ohio, but is registered with the Ohio Secretary of State pursuant to Ohio Revised Code Sections 1703.01 to 1703.31, as applicable.

Any foreign corporation required to be licensed under O.R.C. § 1703.01-1703.31, which transacts business in the state of Ohio, without being so licensed, or when its license has expired or been canceled, shall forfeit not less than \$250.00 nor more than ten thousand dollars. No officer of a foreign corporation (<http://codes.ohio.gov/orc/1703.01>) shall transact business in the state of Ohio, if such corporation is required by O.R.C § 1703.01-1803.31 to procure and maintain a license, but has not done so. Whoever violates this is guilty of a misdemeanor of the fourth degree. Questions regarding registration should be directed to (614) 466-3910, or visit <http://www.sos.state.oh.us>

To SHOW THEIR AGREEMENT, the parties have executed this Contract on the date(s) identified below, and this Contract will be effective as of the date it is signed on behalf of the State.

ACCEPTED BY:

CONTRACTOR



 SIGNATURE

Joseph M Potesta

 PRINTED NAME

President/CEO

 Title

5/10/13

 Date

potesta@qedfs.com

 Email Address

ACCEPTED BY:

THE STATE OF OHIO,
 DEPARTMENT OF ADMINISTRATIVE SERVICES
 GENERAL SERVICES DIVISION
 4200 SURFACE ROAD,
 COLUMBUS, OHIO. 43228-1396



 SIGNATURE

Robert Blair, Director

 ROBERT BLAIR, DIRECTOR

5.14.13

 Date

ATTACHMENT A

FISCAL YEAR 2014 EQUIPMENT SCHEDULE
TO THE MASTER MAINTENANCE CONTRACT
BETWEEN
THE STATE OF OHIO,
BY THE
DEPARTMENT OF ADMINISTRATIVE SERVICES,
GENERAL SERVICES DIVISION, OFFICE OF STATE PURCHASING
FOR

CUSTOMER

CONTRACTOR

Contact: _____

Contact: _____

Phone: _____ Fax: _____

Phone: _____ Fax: _____

For:

Coverage Period: 07-01-13 thru 09-30-15

Coverage Amount: _____

Agency P.O. Box #: _____

Agency, Name/Title of Agency Contact

Address

City, State, Zip

_____, Agrees to provide the remedial and preventative maintenance described in the Master Maintenance Contract for the equipment (the "Equipment") listed below and (Customer) agrees to purchase such maintenance subject to the terms and conditions contained within the Master Maintenance Contract.

Billing Frequency

<u>Model Number</u>	<u>Serial Number</u>	<u>Description and Location</u>	<u>Qty</u>	<u>Unit Rate</u>	<u>Amount</u>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

Total Charge \$ _____

For the Agency:

For the Contractor:
Contractor Tax ID Number: _____

By: _____

By: _____

STANDARD AFFIRMATION AND DISCLOSURE FORM

EXECUTIVE ORDER 2011-12K

Governing the Expend ture of Public Funds on Offshore Services

All of the following provisions must be included in all invitations to bid, requests for proposals, state term schedules, multiple award contracts, requests for quotations, informal quotations, and statements of work. This information is to be submitted as part of the response to any of the procurement methods listed.

By the signature affixed hereto, the Contractor affirms, understands and will abide by the requirements of Executive Order 2011-12K. If awarded a contract, both the Contractor and any of its subcontractors shall perform no services requested under this Contract outside of the United States.

The Contractor shall provide all the name(s) and location(s) where services under this Contract will be performed in the spaces provided below or by attachment. Failure to provide this information may subject the Contractor to sanctions. If the Contractor will not be using subcontractors, indicate "Not Applicable" in the appropriate spaces.

1. Principal location of business of Contractor:

10000 SAGE MORE DR.
(Address)

MARLTON, NJ 08053
(City, State, Zip)

Name/Principal location of business of subcontractor(s):

(Name)

(Address, City, State, Zip)

(Name)

(Address, City, State, Zip)

2. Location where services will be performed by Contractor:

2561 BERNVILLE ROAD
(Address)

READING, PA 19605
(City, State, Zip)

Name/Location where services will be performed by subcontractor(s):

(Name)

(Address, City, State, Zip)

(Name)

(Address, City, State, Zip)

3. Location where state data will be stored, accessed, tested, maintained or backed-up, by Contractor:

2561 BERNVILLE ROAD
(Address)

READING, PA 19605
(Address, City, State, Zip)

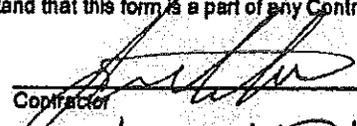
Name/Location(s) where state data will be stored, accessed, tested, maintained or backed-up by subcontractor(s):

(Name)

(Address, City, State, Zip)

Contractor also affirms, understands and agrees that Contractor and its subcontractors are under a duty to disclose to the State any change or shift in location of services performed by Contractor or its subcontractors before, during and after execution of any Contract with the State. Contractor agrees it shall so notify the State immediately of any such change or shift in location of its services. The State has the right to immediately terminate the contract, unless a duly signed waiver from the State has been obtained by the Contractor to perform the services outside the United States.

On behalf of the Contractor, I acknowledge that I am duly authorized to execute this Affirmation and Disclosure form and have read and understand that this form is a part of any Contract that Contractor may enter into with the State and is incorporated therein.

By: 
Contractor

Print Name: Joseph M Poksta

Title: President/CEO

Date: 5/10/13

**AMENDMENT TO THE AGREEMENT
BETWEEN QED FINANCIAL SYSTEMS, INC.
AND
STATE OF OHIO TREASURER**

This Application Service Provider Agreement ("ASPA") amendment is made and entered into, effective 1 July 2013 ("Effective Date"), by and between the State of Ohio Treasurer, (hereinafter "Customer" or the "Treasurer"), 30 East Broad Street, Columbus, Ohio 43215, and QED Financial Systems, Inc., (hereinafter "QED" or "Company"), 10,000 Sagemore Drive, Marlton, New Jersey 08053.

WHEREAS, on 9 April 1996, the Treasurer and Company entered into an Installation and Maintenance Services Agreement (hereinafter, "IMS Agreement") to provide for the maintenance and support of the IMS-2000 and Q2 software system, and

WHEREAS, on 1 July 2007, the Treasurer and Company entered into the IMS-2000 License Agreement ("License Addendum") whereby the Treasury is licensed, at no additional charge, to install, use and operate the Q2 software, (hereinafter referred to as "Software"), and

WHEREAS, the purpose of the addendum to the IMS Agreement, which became effective on 1 July 2007 was for the Company to provide the Treasurer with maintenance and support of the Q2 system, rather than the IMS-2000 system, and for the Company to provide training and dedicated customer service hours to the Treasurer, and

WHEREAS, Section 1.3 of the Addendum states, "The Treasurer may renew this Addendum on the same terms and conditions in a new biennium by giving written notice to Company prior to 30 June 2009", and

WHEREAS, Treasurer and Company renewed the Addendum both in June 2009 and April 2011, and

WHEREAS, any term or condition of the IMS Agreement of the License Addendums executed in 2007, 2009 or 2011 not expressly modified by the terms of this Amendment shall remain in full force and effect during the term of the Amendment, and

WHEREAS, Treasurer desires to engage Company as an application service provider for the QED software platform within an application service provider framework from a centrally managed facility. The Services provided include network access, remote system management, data center management, application support, training and other consulting services and access to QED's investment software platform. As more fully described in Addendum A hereto. Customer wishes to make use of such Services provided by QED; and QED and Customer agree that QED shall provide such Services as agreed and as detailed in mutually agreed Service Orders. By signatures below, QED and Customer agree that this ASPA, including all Service Orders, shall govern the provision of the Services (as hereinafter defined) by QED to Customer.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein the parties agree as follows.

1. DEFINITIONS

1.1 The terms set forth below shall have the following meanings in this ASPA and in any Addenda and Amendments hereto, and in any Service Orders enter into hereunder:

- (a) "Application Software." Any data entry, update, query, monitoring, or reporting software that processes data for the user including the Investment software platform described in Addendum A hereto, and other software that may be made available by QED to Customer from time to time in accordance with this ASPA
- (b) "Data." Raw text and numerical information
- (c) "Hosted Application Software." Application Software residing on a computer server, including any and all modifications, customizations, updates, releases, enhancements, and changes thereto, as more fully described in Addendum A and excluding any and all Optional Modules, which will be remotely accessible by Customer and which may be located at a data center operated by QED or by a third party under agreement with QED.
- (d) "Network." An arrangement of interconnected hardware and Software, including the transmission channels interconnecting all hardware as well as all supporting hardware and Software.
- (e) "Nonconformity." A material error, defect, or other failure in the Hosted Application Software which causes the Hosted Application Software not to operate in accordance with the terms and conditions in this ASPA, the Service Orders, the Hosted Application Software's corresponding documentation, written specifications published by QED, or written specifications agreed to in writing by both parties.
- (f) "Object Code." The computer program code routines, and programs in machine executable form.
- (g) "Optional Modules." Additional functions which need not be present in order for the Software to properly operate, but which can be added at Customer's request for a designated additional fee. Individual Optional Modules available to each Customer are described in Addendum A.
- (h) "Service Order." A document that obligates Customer and QED to the performance of specifically defined Services for a specific term, at a certain service level and price.
- (i) "Services." Any operations, consulting, training, access, hosting or development conducted by ED for Customer. Services are defined in an applicable Service Order and are conducted in accordance with QED standard procedures.
- (j) "Software." A ser of programs, procedures, and related documentation associated with a computer operating system and hardware.
- (k) "Source Code." The computer programming code, routines and programs in human machine readable form, including, to the extent available, all documentation, programming. Specifications, listings of instructions, diagrams and drawings necessary to understand, use and maintain such computer programming code, routines and programs.

2. TERM

2.1 This ASPA shall remain in effect for the initial term specified in the Service Order attached as Addendum A (the "Initial Term") provided, however, that Customer may terminate this ASPA for any reason at the end of the Initial Term by giving written notice to QED not less than ninety (90) days prior to the anniversary date of the Initial Term. Unless terminated in

accordance with this ASPA, the ASPA shall automatically be renewed after the Initial Term on each anniversary of the end of the Initial Term for subsequent periods of one (1) year (the "Renewal Term(s)") (unless specifically designated, the "Initial Term" and the "Renewal Term(s)" are collectively referred to as the "Term"), unless Customer provides written notice to QED not less than ninety (90) days, or QED provides not less than ninety (90) days written notice to Customer prior to any anniversary date of a Renewal Term of the termination of the ASPA at the end of such Renewal Term. Either Party may terminate this ASPA solely in accordance with the provisions provided in the ASPA.

3. LICENSE

3.1 During the Term hereof and in accordance with the terms of this ASPA, QED hereby grants to Customer a limited, non-exclusive and non-transferable (except as set forth herein) license to use and operate, for internal business purposes only, the Hosted Application Software.

4. SERVICES

4.1 QED offers Services that include: Remote application hosting/management, provision of access to Hosted Application Software by customers, server management, access issue resolution, Hosted Application Software help desk support, data backup and retrieval, training and Accounting Services. On and after the Effective Date and throughout the Term of the ASPA, QED shall deliver and implement the Services described in the Service Order attached as Addendum A to Customer in accordance with this ASPA. Any changes, additions, or deletions to those Services shall be agreed to in writing by and between QED and Customer and made a part of the ASPA.

4.2 During the Term hereof, QED agrees to provide support services of its Hosted Application Software and Accounting Services in accordance with Addendum B hereto.

4.3 Based on the priority levels described in Addendum C hereto, QED and Customer will develop services level requirements and metrics to identify key indicators that are focused on the business needs of Customer (collectively, "Service Levels"). Service Levels will be determined based on a combination of situations, such as physical location, adherence to QED standards and external vendor response time, all initially as described in Addendum C. Service Level requirements can be adjusted to meet Customer's business requirements, but increased service level requirements may result in an increase in QED's charges to Customer, but no such increases may take effect unless approved in writing by authorized representatives of both of the parties and made part of this ASPA.

4.4 Access to the Hosted Application Software will be available twenty-four hours a day, every day of the year, including holidays, except as follows. QED may take down the server(s) which holds the Hosted Application Software to conduct routine maintenance checks during established maintenance windows, as agreed to in writing by both of the parties. All routine maintenance shall be scheduled at least one week in advance and shall occur between 8:00 p.m. and 6:00 a.m. Eastern time Mondays through Fridays, and on weekends and holidays as observed by the United States Federal Reserve Banks. QED will exercise commercially reasonable efforts to minimize the period of such maintenance. If QED determines that emergency maintenance is required during business hours and QED anticipates that such server(s) will be down one hour or more in on business day, QED may notify Customer by email after such down time provided however that for any emergency or unscheduled down time longer than one hour or more in any one business day, QED will advise Customer's Account Manager (as defined below) by telephone prior to any such maintenance or down time. QED will use commercially reasonable efforts to operate its back-up systems during any scheduled maintenance period in order to limit server down time.

4.5 Upon each delivery of the Hosted Application Software under this ASPA, Customer may, at its option, perform acceptance tests thereon to determine whether such items are free from Nonconformities. Customer shall be deemed to have accepted such items upon the successful completion of such acceptance tests or 30 days after delivery, whichever is sooner, absent Customer's delivery of a written or emailed notice to QED that the Hosted Application Software contains one or more Nonconformities. Such written notice shall identify the Nonconformities in reasonable detail. If Customer notifies QED that the Hosted Application Software contains one or more Nonconformities, QED shall repair or replace such item within forty-five (45) days or within a time period to be mutually agreed upon in writing between Customer and QED (the "Cure Period") of its receipt of such notice of Nonconformities. If QED cannot correct the Hosted Application Software so that it is free of Nonconformities within such Cure Period, then Customer may terminate this ASPA (or in Customer's sole discretion, terminate this ASPA as it applies to the portions of the Hosted Application Software that contain Nonconformities), return to QED the Hosted Application Software or those portions of the Hosted Application Software that contain Nonconformities and QED shall reimburse Customer for payments previously paid under this ASPA for the Hosted Application Software, since the delivery of the Hosted Application Software, within thirty (30) days following expiration of the Cure Period. The foregoing shall be Customer's sole remedy and QED's exclusive obligation in the event of Nonconformities.

5. RELATIONSHIP OF PARTIES

5.1 QED is an independent contractor and is not an employee, agent, servant, partner, or joint venture of Customer. Customer shall determine the Services to be provided by QED, but QED shall have sole control over the means by which it provides those Services. QED shall pay all wages, salaries, and other amounts due its employees in connection with this ASPA and shall be responsible for all reports and obligations respecting them relating to social security, income tax withholding, unemployment compensation, worker's compensation, and similar matters.

5.2 At all times during this ASPA and for one year following termination of the ASPA or following the separation date of a former employee, Customer and QED will refrain from soliciting for contract or employment and employee or former employee of the other party that participated in the performance of the ASPA. "Soliciting" excludes candidate initiated employment or contracting applications and applications in response to employment or contracting opportunities publicly placed in any media, and with recruiters targeting the general public. Customer will not interfere with the relationship between QED and any of its employees, consultants, agents, or clients.

6. PAYMENT

6.1 Customer shall pay QED in accordance with the terms set forth in this ASPA. Payment for Services will be due sixty (60) days after Customer's receipt of a QED invoice conforming to this ASPA. QED may charge interest, which Customer shall promptly pay, on all amounts not in dispute and not paid prior to the due date. Interest shall accrue at a rate of 0.5% monthly, beginning on the sixty-first (61st) days after the invoice date and ending on receipt of payment. If the above rate exceeds the maximum amount permitted under applicable law, the maximum amount permitted under applicable law will accrue.

6.2 Unless otherwise agreed in writing by Customer and QED, Customer shall pay any and all sales taxes, fees, tariffs, or other similar levies (other than taxes on QED's income) imposed by any government, governmental unit or similar authority with respect to the charges made or payments received in connection with the Services.

7. REPRESENTATIONS AND WARRANTIES

- 7.1** Each of QED and Customer represents and warrants that the execution and delivery of this ASPA, and the rights and obligations being conferred hereunder, do not or will not (i) conflict with, or result in the breach of any provision of the certificate of incorporation, by-laws or other constituent documents of such party, (ii) violate any applicable law of any permit, order, award, injunction, decree or judgment of any governmental entity applicable to or binding upon such party or to which any of such party's properties or assets is subject, or (iii) violate, conflict with or result in the breach or termination of, or otherwise give any other person the right to terminate, or constitute a default, event of default or an event that with notice, lapse of time or both would constitute a default or event of default under the term of any material instrument, material contract or other material agreement to which such party is a party.
- 7.2** QED represents and warrants that its operations relating to the Hosted Application Software and QED's other technology related thereto, any component thereof, and the Services to be provided hereunder, exclusive of those responsibilities assigned to Customer hereunder, materially comply with all applicable laws, rules, orders, ordinances, decrees, and regulations.
- 7.3** QED represents and warrants that it will exercise commercially reasonable efforts (but no less than the efforts expended by QED with respect to the mission-critical information Technology systems which it operates for its own business) to assure that the Hosted Application Software, and the hardware and other technology of QED related thereto, and each component thereof, does not contain any virus or any other contaminant, including but not limited to codes, commands or instructions that may be used to access, alter, delete, damage, disable, cause disruption of or otherwise interfere with use of the Hosted Application Software or the Customer Data.
- 7.4** Customer represents and warrants that it will exercise commercially reasonable efforts (but no less than the efforts expended by Customer with respect to the mission-critical information technology systems which it operates for its own business) to assure that the hardware, software and other technology used by Customer to access the Hosted Application Software and the hardware and other technology of QED related thereto, does not contain any virus or any other contaminant, including but not limited to codes, commands, or instructions that may be used to access, alter, delete, damage, disable, cause disruption of or otherwise interfere with use of the Hosted Application Software or the components thereof.

8. ACCOUNT MANAGER

- 8.1** Each of Customer and QED shall appoint an "Account Manager" with all necessary authority and responsibility to carry out day-to-day operations under this ASPA. Communication between Customer and QED will flow through the Account Manager.

9. ASSIGNMENT

- 9.1** This ASPA is non-transferable and non-assignable by either party without the prior, written agreement of the other party; provided, however, that Customer may sublicense use of the Software or assign this ASPA to any entity controlling, controlled by, or under common control with Customer. Is, as a result, of any such assignment, there is a change in the type of Customer Data or number of seat licenses as specified in Addendum A, the changes may be addressed by a change in pricing in accordance with a signed Service Order.; Notwithstanding anything to the contrary contained in this ASPA, in the vent that ownership of either party is materially changed through merger, acquisition, sale or transfer of all, or substantially all of the assets of the affected party, or other change in control such party

may assign its rights and obligations under the ASPA to its successor with notice but without the consent of the other party.

10. CONFIDENTIAL INFORMATION

- 10.1** For purposes of the ASPA, the term "Confidential Information" shall mean all business and technical information and documentation of any kind and other similar data made available, directly or indirectly, by a party to this ASPA and its affiliates (the "Discloser") to another party to this ASPA and its affiliates (the "Recipient"), or received by a party to this ASPA during the Term hereof. Confidential Information includes any Software, data, processes, documentation, and other information that is regarded by the Discloser as confidential or proprietary and that: (i) is communicated to the Recipient in written or other tangible form, or (ii) is disclosed to the Recipient orally or by inspection, or (iii) any other information disclosed or obtained that the Discloser treats as confidential and proprietary.
- 10.2** During the Initial Term, any Renewal Terms, and for a period of five (5) years thereafter, all Confidential Information disclosed to or obtained by a Recipient in the course or conduct of the Services shall be kept in confidence and shall not be divulged by the Recipient, with the exception of Customer Data, which QED shall treat as confidential to Customer indefinitely.
- 10.3** With the exception of Customer Data (which QED shall always treat as confidential), nothing contained in this ASPA will in any way restrict or impair a party's right to use, disclose, or otherwise deal with any information which; (i) was in the Recipient's possession, without obligation of confidentiality, prior to the Recipient's first receipt of the corresponding information, (ii) is now or hereafter becomes, through no act or failure to act on the Recipient's part, generally available to the public on a non-confidential basis, (iii) was heretofore or is hereafter made available on an unrestricted basis to the Recipient from a source other than the Discloser, which source legally and properly received and disclosed the Confidential Information, (iv) becomes available on an unrestricted basis to a third party knowingly from the Discloser, (v) is hereafter independently developed by or for the Recipient or an affiliate thereof by someone who had no access directly or indirectly, to the Discloser's Confidential Information; or (vi) is released for public disclosure with the Discloser's written consent.
- 10.4** Customer shall be the owner of all Customer data and Customer Confidential Information (collectively, "Customer Data") provided to or received by QED during the term hereof, Customer Data and Confidential Information shall be provided solely for the purposes of this ASPA and QED shall have no rights in or any License to such Customer Data and Confidential Information.
- 10.5** The terms of confidentiality under this Agreement shall not be construed to limit either the Discloser of the Recipient's right to independently develop or acquire products without use of the other party's Confidential Information. Further, the Recipient shall be free to use for any purpose the residuals resulting from access to or work with the Confidential Information of the Discloser, provided that the Recipient shall not disclose the Confidential Information except as expressly permitted pursuant to the terms of this Agreement. The term "residuals" means information in intangible form, which is retained in memory by persons who have had access to the Confidential Information, including ideas, concepts, know-how, or techniques contained therein; provided, however, that "residuals" shall not include information internationally memorized or retained by a person for the specific purpose of circumventing a party's obligations of confidentiality and restrictive use under this Agreement. The royalties for any work resulting from the use of residuals. However, this

article shall not be deemed to grant to the Recipient a license under the Disclosure's copyrights or patents.

- 10.6 Notwithstanding the above however, nothing in this ASPA is intended to prohibit QED or Customer from issuing mutually acceptable public notices concerning the relationship between QED and Customer nor prohibit QED from naming Customer in QED client listings.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 Customer's right to use the Hosted Application Software and related documentation is limited as provided in this ASPA and any Service Orders issued pursuant hereto, and may not be assigned or otherwise transferred without the prior written consent of QED. These restrictions shall survive the termination of the ASPA. QED hereby reserves all rights to the Hosted Application Software and related documentation.

11.2 Title and full ownership rights in and to the Hosted Application Software and related documentation made available for use by Customer pursuant to this ASPA shall at all times remain with QED. Customer understands and agrees the Hosted Application Software and related documentation is proprietary information and trade secrets of QED whether or not any portion thereof is or may be validly copyrighted or patented.

11.3 Customer acknowledges that QED has exclusive rights, title, and interest in and to the Hosted Application Software and related documentation. All applicable rights to patents, copyrights, trademarks and trade secrets in the Hosted Application Software and related documentation and modifications thereto made at Customer's request are and shall remain with QED. Customer agrees that it will not at any time do or cause to be done any act or thing impairing or tending to impair any part of such rights, title and interest. Customer agrees that its use of the Hosted Application Software and related documentation shall not create in Customer's favor any right, title, or interest in Hosted Application Software and related documentation except as expressly provided herein.

11.4 QED remains free to provide similar services to other customers provided it does not violate the terms hereof concerning Confidential Information of Customer. While providing the Services, QED may develop inventions, technologies, methods, techniques, trade secrets, know-how and other intellectual property concerning, without limitation, the provision of remote computer services, information technology services, telecommunications, data networks and data center management (collectively "Intellectual Property"). Ownership of all intellectual property rights and all other rights, title and interest in all Intellectual Property shall automatically vest in and remain the exclusive property of QED.

12. NON-DISCLOSURE

12.1 Neither party shall disclose to any third party any terms of this ASPA except where such party is required to make disclosure by decree, court order, law, or applicable regulation, or where such party reasonably deems such disclosure necessary to its auditors, accountants, bankers, attorneys, financial intermediary, or regulatory agencies, or where such party reasonably deems such disclosure necessary to enforce the terms of this ASPA.

12.2 Customer may make, at Customer's expense, such number of copies of documentation provided to it by QED as may be necessary or required for Customer's use of the Hosted Application Software.

13. PATENT OR COPYRIGHT INFRINGEMENT

13.1 QED hereby agrees to indemnify, defend and hold Customer harmless from any third party claim that Hosted Application Software employed by QED for Customer's benefit or any other services provided by QED infringes any patent, copyright, trade secret or other right held by a third party, provided that QED is notified promptly by Customer of any such

claim (including any threatened claim) and QED shall have sole control of defense with respect to same (including, without limitation, negotiations and settlement of such claim).

13.2 If such third party claim as described above has occurred or, in QED's opinion, is likely to occur, Customer agrees to permit QED, at QED's option and expense, in addition to indemnifying Customer under Article 13.1, either to procure for Customer the right to continue using the Software, to replace the Software or to modify the same, so that it becomes non-infringing. If none of the foregoing alternatives is reasonably available, after using commercially reasonable efforts. Customer agrees that QED may terminate this ASPA. In such case, Customer shall be entitled to a prorated refund of the fees paid hereunder.

13.3 THE FOREGOING CONSTITUTES THE ENTIRE LIABILITY OF QED AND THE SOLE AND EXCLUSIVE REMEDY OF CUSTOMER WITH RESPECT TO ANY CLAIM OR ACTION BASED IN WHOLE OR IN PART UPON INFRINGEMENT OF ANY PATENT, COPYRIGHT, TRADE SECRET OR OTHER PROPRIETARY RIGHT OF ANY THIRD PERSON.

14. LIMITATION OF REMEDIES; DISCLAIMER OF WARRANTIES

14.1 QED warrants that QED will provide the Services in accordance with the applicable Service Order. All Services shall be provided in a timely manner by qualified persons in accordance in a good and workmanlike manner, and with the degree of care observed in the industry generally. QED does not warrant that Software employed by QED for Customer's benefit is error-free.

14.2 Customer must notify QED in writing within ninety (90) days of delivery of Services, of a claim that QED has failed to deliver the Services in accordance with the applicable Service Order. IF QED DETERMINES THAT THE SERVICES ARE NOT BEING DELIVERED IN ACCORDANCE WITH THE APPLICABLE SERVICE ORDER QED'S SOLE AND EXCLUSIVE OBLIGATION UNDER THIS WARRANTY AND CUSTOMER'S SOLE AND EXCLUSIVE REMEDY WITH RESPECT TO THIS WARRANTY. BOTH OF THE AFOREGOING FOR A PERIOD OF ONE YEAR FROM THE DATE HEREOF, IS TO BRING THE SERVICES INTO COMPLIANCE WITH THE APPLICABLE SERVICE ORDER IN A MANNER CONSISTENT WITH QED'S REGULAR BUSINESS PRACTICES.

14.3 THE ABOVE IS A LIMITED WARRANTY AND IT IS THE ONLY WARRANTY MADE BY QED. QED HEREBY EXPRESSLY DISCLAIMS ANY AND ALL OTHER EXPRESS AND IMPLIED WARRANTIES, INCLUDING BUT NOT LIMITED TO ALL EXPRESS WARRANTIES, ALL IMPLIED WARRANTIES OF FITNESS FOR A PARTICULAR PURPOSE AND ALL WARRANTIES OF MERCHANT ABILITY. QED HAS AUTHORIZED NO WARRANTY WITH RESPECT TO THE SOFTWARE AND SERVICES AND CUSTOMER HAS NOT RELIED ON ANY OTHER WARRANTY IN ITS DECISION TO EXECUTE THIS ASPA.

15. LIMITATION OF LIABILITY; DISCLAIMER OF DAMAGES

15.1 EXCEPT IN THE CASE OF A BREACH OF TERMS OF CONFIDENTIALITY OR VIOLATION OF THE INTELLECTUAL PROPERTY RIGHTS OF EITHER PARTY NEITHER PARTY SHALL, IN ANY CIRCUMSTANCES, BE LIABLE WHETHER IN CONTRACT, TORT OR OTHERWISE, FOR ANY DAMAGES, INCLUDING WITHOUT LIMITATION, ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL LOSS OR DAMAGE HOWSOEVER ARISING AND OF WHATSOEVER NATURE SUFFERED OR INCURRED BY THE OTHER PARTY, INCLUDING (WITHOUT LIMITATION) LOSS OF PROFITS, LOSS OF CONTRACTS, LOSS OF DATA, LOSS OF OPERATION TIME, OR LOSS OF THE USE OF ANY EQUIPMENT OR PROCESS SUFFERED DIRECTLY OR INDIRECTLY BY THE OTHER PARTY, OR LOSS OF ANTICIPATED SAVINGS, WHETHER OR NOT ADVISED OF THE POSSIBILITY OF SUCH LOSS AND WITHOUT REGARD TO ANY DETERMINATION THAT A REMEDY SPECIFIED HEREUNDER FAILS TO ESSENTIAL PURPOSE. CUSTOMER ACKNOWLEDGES THAT THE SOFTWARE IS NOT INTENDED FOR USE BY

COMPUTER USERS IN GENERAL BUT IS INTENDED FOR USE ONLY BY PROFESSIONALS AND SHALL NOT IN ANY FORM OR MANNER SUBSTITUTE FOR THE EXERCISE OF THEIR PROFESSIONAL JUDGMENT. CUSTOMER AGREES TO BEAR FULL AND EXCLUSIVE RESPONSIBILITY AND LIABILITY FOR THE ACCURACY AND APPROPRIATENESS OF THE INPUT AND THE USE OF THE OUTPUT OF THE SOFTWARE BY CUSTOMER, CUSTOMER'S PERSONNEL, AGENTS, AFFILIATES, RELATED PARTIES, CONTRACTORS, AND SUBCONTRACTORS.

- 15.2** THE CUMULATIVE LIABILITY OF EITHER PARTY TO THE OTHER PARTY FOR ALL CLAIMS ARISING FROM OR RELATING TO THIS ASPA OR THE SOFTWARE, INCLUDING ANY CAUSE OF ACTION SOUNDING IN CONTRACT, TORT, OR STRICT LIABILITY, SHALL NOT EXCEED THE TOTAL AMOUNT OF ALL COMPENSATION AND REVENUE PAID OR OTHERWISE PAYABLE BY CUSTOMER TO QED DURING THE TWELVE (12) MONTH PERIOD PRIOR TO THE DATE UPON WHICH ANY SUCH LIABILITY ARISES. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY WITHOUT REGARD TO WHETHER OTHER PROVISIONS OF THE ASPA HAVE BEEN BREACHED OR HAVE PROVEN INEFFECTIVE. NOTWITHSTANDING THE FOREGOING, THIS ARTICLE 15.2 AND THE LIMITATIONS CONTAINED IN THIS ARTICLE 15.2 SHALL NOT APPLY TO DAMAGES RESULTING FROM INTERNATIONAL TORTS OR GROSS NEGLIGENCE OF A PARTY OR CUSTOMER'S INTENTIONAL INFRINGEMENT OF ANY OF QED'S PATENTS, COPYRIGHTS, TRADE SECRETS, OR OTHER PROPRIETARY RIGHTS.
- 15.3** THE APPLICATION SOFTWARE IS NOT AN INVESTMENT PRODUCT. THE APPLICATION SOFTWARE IS A TOOL AND THE USER SHALL BE SOLELY RESPONSIBLE FOR ITS USE OF THE APPLICATION SOFTWARE IN CONNECTION WITH ITS BUSINESS. THE USER SHALL HAVE THE SOLE RESPONSIBILITY FOR ADEQUATE PROTECTION OF ITS DATA USED IN CONNECTION WITH THE APPLICATION SOFTWARE. IN NO EVENT WILL QED OR ITS SOURCES BE LIABLE FOR DIRECT, SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES INCLUDING, WITHOUT LIMITATION, ANY DAMAGES WHATSOEVER RESULTING FROM LOSS OF USE, DATA, OR PROFITS, RERUN TIME INACCURATE, INPUT OR WORK DELAYS, OR ANY DIRECT OR INDIRECT PROPERTY DAMAGE ARISING OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR THE USE OF PERFORMANCE OF THE SOFTWARE OR DATA, WHETHER IN AN ACTION IN CONTRACT OR TORT INCLUDING NEGLIGENCE. NEITHER QED NOR ANY OF ITS SOURCES IS GIVING INVESTMENT ADVICE, TAX ADVICE OR OTHER PROFESSIONAL ADVICE THROUGH OR IN CONNECTION WITH THE APPLICATION SOFTWARE OR THE SERVICES, AND NEITHER QED NOR ANY OF ITS SOURCES RECOMMENDS OR ENDORSES THE PURCHASE OR SALE OF ANY SECURITY OR INVESTMENT.
- 15.4** Customer agrees to bear full and exclusive responsibility and liability for the accuracy and appropriateness of the input and output of the Software by Customer, Customer's client, Customer's client's shareholders, Customer's investors, and their personnel, agents, affiliates, related parties, contractors and subcontractors. Customer is responsible for adopting reasonable measures to limit Customer's exposure with respect to potential losses and damages, including (without limitation) examination, and confirmation of results prior to use thereof, provision for identification and correction of errors and omissions, preparation and storage of back-up data, replacement of lost or damaged data or media, and reconstruction of data. Customer is solely responsible for ensuring compliance with all local, state, and federal laws pertaining to the use and disclosure of and Data or Confidential Information.

16. INDEMNITY

16.1 Reserved.

16.2 QED shall indemnify and hold Customer harmless from and against any and all costs, claims, damages, expenses and liabilities of any kind with respect to any claims or suits brought by a third party arising out of or in connection with the failure by QED to obtain all consents or authorizations from users necessary to collect, transmit, maintain, store, use or disclose the data which is obtained through the use of the Hosted Application Software, or any failure of the software to comply with due applicable specifications or laws, except to the extent caused by Customer's negligence or willful misconduct.

17. FORCEMAJEUE

17.1 In the event that either party is unable to perform its obligations under the terms of this ASPA because of acts of God, strikes, terrorism, or war, such party shall not be liable to the other party for any damages resulting from such failure to perform or otherwise from such causes.

18. TERMINATION

18.1 This ASPA may be terminated before its expiration or before the end of the Term set above, as follows:

- (a) QED may terminate this ASPA if Customer fails to pay any amount due hereunder that is not disputed in good faith on or before the due date with respect thereto and fails to cure such breach within thirty (30) days of receiving QED's written notice;
- (b) either party may terminate this ASPA if the other party materially violates the non-disclosure and confidentiality provisions of articles 10 or 12 hereof;
- (c) should one of the parties commit a material breach of any of the terms of this ASPA, the other party may give written notice of such breach to the breaching party and communicate its intention to terminate this ASPA if the breach is not cured within forty-five (45) days from the date of receipt of such notice. Should the breach not be curable within such forty-five (45) day period, the breaching party shall cure the breach in a period necessary in good faith to remedy the breach; or
- (d) by either party if the other party shall commence a voluntary petition under Title 11 of the United States Code as now or hereafter in effect or any successor thereto (the "Bankruptcy Code"), or an involuntary petition is commenced against such other party and the petition is not controverted within twenty (20) days, or is not dismissed within sixty (60) days, after the commencement of the case; or a custodian (as defined in the Bankruptcy Code) is appointed for or takes charge of, all or substantially all of the property of such other party or such other party commences any other proceeding under any reorganization, arrangement, adjustment of debt, relief of debtors, dissolution, insolvency or liquidation or similar law of any jurisdiction whether now or hereafter in effect relating to such other party or there is commenced against such other party any such proceeding which remains un-dismissed for a period of sixty (60) days, or such other party is adjudicated insolvent or bankrupt; or any relief of any order approving any such case or proceeding is entered; or such other party suffers or permits the appointment of any custodian or the like for it or any substantial part of its property to continue un-discharged or un-stayed for a period of sixty (60) days; or such other party makes a general assignment for the benefit of creditors, or any corporate action is taken by such other party for the purpose of effecting any of the

foregoing, or shall in the jurisdiction of its place of incorporation be the subject of any process analogous with any of the foregoing.

18.2 The right to terminate this ASPA is in addition to any other right set forth by the law and shall not replace such rights, and the exercise of one or more rights shall not be interpreted as a waiver of any parties' ability to exercise another right(s). The failure by one of the parties to exercise the right to terminate this ASPA shall not be interpreted as a limitation of the right of termination or other subsequent right.

18.3 QED shall have the right to terminate this ASPA with one hundred and eighty (180) days prior written notice if it determines, in its sole and absolute discretion, to discontinue support of Hosted Application Software or Accounting Services.

19. NOTICE

19.1 All notices, demands and requests which either party hereto is required or may desire to give the other party shall be deemed to have been properly given (a) if delivered personally, on the date of such delivery, (b) if sent by United States registered or certified mail, return receipt requested, postage prepaid, on the date of delivery as evidenced by such receipt, or (c) upon delivery by Federal Express or similar overnight courier service which provides evidence of delivery, on the date of delivery so evidenced. Notices given pursuant to this article shall be addressed as follows:

If to QED at: QED Financial Systems Inc. 10,000 Sagamore Drive, Marlton, NJ 08053, or any such subsequent address should QED relocate its offices.

If to Customer at: The Customer address as listed on the cover page of this ASPA, unless Customer notifies QED in writing of a different address for such notices or a change in location of Customer's offices pursuant to relocation.

20. GOVERNING LAW

20.1 This ASPA is governed by the laws of the State of Ohio, in the United States of America, without regard to the conflicts of law's provisions thereof and without regard to any presumption or rule requiring construction or interpretation against the party drafting or causing this ASPA to be drafted.

20.2 Venue for all actions shall occur in the appropriate court in Franklin County, Ohio. To the extent provided by the Ohio Revised Code, the Treasurer may have civil actions brought against it by the Company in the Ohio Court of Claims pursuant to ORC § 2743.03.

21. MODIFICATION

21.1 All changes to this ASPA, if any, are reflected in the Addendum(s) and Amendment(s) that are hereby made part of this ASPA.

21.2 This ASPA constitutes the entire, sole, and exclusive agreement between the parties and supersedes all prior and contemporaneous agreement, representation, understanding, arrangement, communication and negotiations between the parties. No warranties, representations, guarantees, or other terms and conditions not contained in this ASPA shall be of any force or effect.

21.3 No amendment, modification or other change to the terms and conditions of this ASPA shall be effective unless such amendment, modification or waiver is in writing signed by both parties.

22. SUPPLEMENTAL TERMS

22.1 All payments required under this ASPA shall be made in U.S. Dollars.

22.2 Except as provided in article 9.1, no assignment by a party to this ASPA of its right, title and interest hereunder shall relieve such party of its obligations hereunder unless the other

party otherwise agrees in writing. Any assignment in violation of this ASPA shall be void ab initio and be of no force or effect.

- 22.3** The provisions of articles 5, 9 through 15, 19 through 27 and, with respect to fees and payment thereof, Addendums A, Band C hereof shall survive the termination for any reason of this ASPA.

23. WAIVERS

- 23.1** No waiver of any term, provision or condition of this ASPA, whether by conduct or otherwise, in any one or more instances shall be deemed to be, or shall constitute, a waiver of any other instance or provision, whether or not similar, nor shall such waiver constitute a continuing waiver. No waiver or modification of this ASPA shall be binding unless executed in writing by an authorized officer of the parties hereto.

24. SEVERABILITY

- 24.1** If any provision of this ASPA is declared invalid by any tribunal, then such provision shall be deemed automatically adjusted to the minimum extent necessary to conform to the requirements for validity as declared at such time and, as so adjusted, shall be deemed a provision of this ASPA as though originally included herein. In the event that the provision invalidated is of such a nature that it cannot be so adjusted, the provision shall be deemed deleted from this ASPA as though such provision had never been included herein. In either case, the remaining provisions of this ASPA shall remain in effect.

25. SUBJECT HEADINGS

- 25.1** The subject headings of the articles of this ASPA are included solely for purposes of convenience and reference only, and shall not be deemed to explain, modify, limit, amplify or aid in the meaning, construction or interpretation of any of the provisions of this ASPA.

26. ADDENDA

- 26.1** All Addenda attached hereto and referred to herein are an integral part of this ASPA and are incorporated herein by reference hereby.
- 26.2** To the extent that there are conflicts between the document titled "State of Ohio Department of Administrative Services Software Master Maintenance Agreement" ("DAS Master Agreement") and this ASPA or any addendums thereto, the DAS Master Agreement shall control in all circumstances.

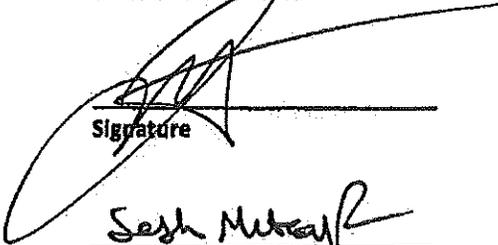
27. COUNTERPARTS

- 27.1** This ASPA may be executed in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto, referred to herein as QED and Customer, have executed this ASPA as of the Effective Date.

QED Financial Systems, Inc.
Application Service Provider Agreement

Accepted By:
State of Ohio Treasurer

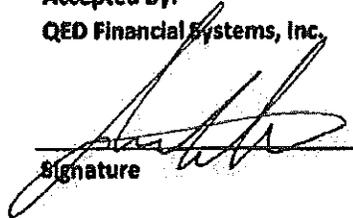

Signature

Sesh Mitrani
Print or Type Name

Deputy Treasurer
Title

5/10/13
Date

Accepted By:
QED Financial Systems, Inc.


Signature

Joseph M. Potesta
Print or Type Name

President/CEO
Title

5/10/13
Date

QED Financial Systems, Inc.
ADDENDUM A to the Application Service Provider Agreement

This Service Order ("Order" or "Addendum A") is subject to the terms and conditions agreed between QED and Customer in the Application Service Provider Agreement, and all Amendments and Addenda thereto, and all related Service Orders thereto (collectively "ASPA"). This Order constitutes an amendment to the ASPA under which QED will provide Services to Customer in exchange for consideration as detailed in this ASPA. All capitalized definitions retain the meaning ascribed to them in the ASPA, unless specifically set forth in this Order. This Order is effective from the Effective Date of the ASPA and represents the date on which Services are first available to Customer ("Service Start Date") which serves as the date from which all terms are calculated.

In consideration of the mutual promises and covenants contained herein, QED and Customer agree as follows:

I. DESCRIPTION OF SERVICES

- 1.1 QED will host and provide computer servers appropriate in size and capacity to accommodate the production, testing, and disaster contingency and recovery operational needs of Customer's Investment business in the use of the QED platform which have the following characteristics: Sun Microsystems hardware platforms having at least an UltraSPARC IV 64-bit processor running at least version 10 of the Sun Microsystems Solaris computer operating system configured using secure virtual zones as provided by the operating system.
- 1.2 The servers will be remotely accessible by Customer and may be located at a data center operated by QED or by a third party under agreement with QED with the following Hosted Software Applications: QED Platform comprised of the Sun Microsystems Secure Global Desktop access gateway; QED Investment Accounting Foundation; QED Business Intelligence software; and the QED DataMart software.
- 1.3 QED will provide nightly incremental remote back up and weekly full remote backup storage of Customer's production data as part of a limited disaster contingency and recovery service.
- 1.4 QED may provide Customer with access to new Software Releases and Updates. "Software Releases" are, in each case, a new release of the Software that is generally made available to customers for an additional charge and which contains substantial additional functionality or improvements over a prior Software Release. Such releases will be reflected with an associated Software Release number substantially in the form of "Software X.Y.Z." The X to the left of the decimal point indicates the Software Release number; example: "Software 1.0.0." Software Releases shall not include software that has standalone functionality separate and apart from the Software. Updates will consist of those software updates that contain maintenance and non-conformity repairs that QED makes generally available to its customers at no additional charge. Any access to additional programs, functionality, or documentation provided to Customer under this ASPA shall automatically be added as part of Software licensed to Customer, and shall thereafter be subject to all of the terms and conditions set forth under this ASPA.
- 1.5 QED will provide corrections to material errors in the Hosted Application Software that have been identified and reported to QED by Customer, at no additional

charge to Customer.

- 1.6 QED will provide normal and routine telephone assistance related to system operation during the Telephone Support Period.
- 1.7 QED will provide one copy of each manual or document in electronic form concerning the use of the Hosted Application Software, and will provide periodic documentation updates as applicable to reflect changes or new features of the Hosted Application Software.
- 1.8 Notwithstanding the foregoing, QED will provide the Services as defined in the "Proposal for a QED Platform Upgrade" dated 21 March 2011 as provided by QED to Customer and as accepted in writing by Customer which is attached to this ASPA and made a part hereof.

2. DESCRIPTION OF IMPLEMENTATION AND UPGRADE SERVICES

- 2.1 QED will, on a commercially reasonable efforts basis and in consideration for the Implementation and Upgrade fees, provide four (4) consecutive calendar business days of onsite user training for Customer employees, and will host up to four (4) remote training sessions, each up to four (4) hours in duration, for Customer employees. Customer may request additional remote or on-site user training for which Customer agrees to compensate QED on a time and materials basis. Customer agrees to compensate QED for normal and reasonable travel and related expenses incurred by QED for all training provided to Customer by QED.
- 2.2 QED will, on a commercially reasonable efforts basis, and in consideration for the Implementation and Upgrade fees, perform a migration of Customer's database and reconciliation of Customer's investment data within the QED platform.
- 2.3 QED will, on a commercially reasonable efforts basis, and in consideration for the Implementation and Upgrade fees, migrate, develop, and configure Customer's internally created VisualQED and QED Application Programming Language applications for use with the QED platform.
- 2.4 QED will on a commercially reasonable efforts basis, and in consideration for the Implementation and Upgrade fees, develop an electronic transaction data interface to Customer's general ledger system, for the processing of such investment general ledger transaction data where applicable.
- 2.5 QED will on a commercially reasonable efforts basis, and in consideration for the Implementation and Upgrade fees, develop an electronic transaction data interface to Customer's custodian(s) banking system(s) for the processing of such transaction data where applicable. In the event that the transaction volume does not warrant development of such an electronic interface or an electronic interface data file is unavailable from the custodian banking system(s), QED will work with Customer to develop manual workflow procedures to process such transaction data from hard copy statements as made available by the custodian bank(s) and provided directly to Customer.
- 2.6 QED will on a commercially reasonable efforts basis, and in consideration for the Implementation and Upgrade fee, develop an electronic position balance data interface to Customer's custodian(s) banking system(s) for the reconciliation of such position balance data where applicable. In the event that the position balance volume does not warrant development of such an electronic interface or an electronic interface data file is unavailable from the custodian banking system(s), QED will work with Customer to develop manual workflow procedures to process

such position balance data from hard copy statements as made available by the custodian bank(s) and provided directly to Customer.

- 2.7 QED will, on a commercially reasonable efforts basis, and in consideration for the implementation and upgrade fees, develop, stage and configure the QED Datamart and QED Business Intelligence software in accordance with QED's specifications and Customer's reasonable investment business data requirements.
 - 2.8 Notwithstanding the foregoing, QED will provide the Services as defined in the "Proposal for a QED Platform Upgrade" dated 21 March 2011 as provided by QED to Customer and as accepted in writing by Customer which is attached to this ASPA and made a part hereof.
3. PAYMENTS, FEES, AND COSTS
- 3.1 The initial term of this ASPA begins on July 1, 2013 and runs continuously until and through September 30, 2015.
 - 3.2 This Order is for the period beginning on Effective Date of this Order and ending on September 30, 2015. The base fee for the first full year of this ASPA beginning July 1, 2013 ("Year 1") is an amount that is to be calculated by taking the amount that Treasurer paid QED as the base fee for State of Ohio Fiscal Year 2013, which was One Hundred Eighty Five Thousand Five Hundred Twenty Two dollars and ninety-four cents (\$185,522.94), and multiplying such amount by the most recent annualized "All Items" Consumer Price Index (CPI) that is to be published on May 16, 2013 by the U.S. Bureau of Labor Statistics. The resulting amount represents the fees for the license and services set forth in Articles 3 and 4 of this ASPA. After Year 1, the base fee will continue to increase in accordance with the terms of the IMS Agreement and License Addendum, unless otherwise negotiated and agreed in writing between QED and Customer.
 - 3.3 RESERVED.
 - 3.4 This Order is limited to a maximum twenty five (25) seat licenses for use with the QED Portfolio Accounting Foundation component on the Customer's production and disaster contingency and recovery instances of the Hosted Software Application. Customer may elect to purchase additional seats at any time for an annual cost of eighteen thousand dollars (\$18,000) per seat. These amounts will be reflected on the monthly invoice on a pro-rata basis for the portion of the year for which they are purchased, to the anniversary date of the ASPA.
 - 3.5 This Order is limited to a maximum five (5) seat licenses for use with the QED Portfolio Accounting Foundation component on the Customer's test server instance of the Hosted Software Application. Customer may elect to purchase additional seats at any time for an annual cost of eighteen thousand dollars (\$18,000) per seat. These amounts will be reflected on the monthly invoice on a pro-rata basis for the portion of the year for which they are purchased, to the anniversary date of the ASPA.
 - 3.6 At all times during the Order and for one year after Order termination Customer is entitled to a one time receipt of a file of the Customer Data in electronic ASCII file format or other machine readable format as mutually agreed upon by Customer and QED, or hard copy format if requested by Customer, prepared by QED for a fixed cost of Ten Thousand dollars (\$10,000). Notwithstanding the foregoing, Customer is entitled, at all times during the Order, to extract and retain Customer Data from the Hosted Application Software at no additional cost.

QED Financial Systems, Inc.
ADDENDUM A to the Application Service Provider Agreement

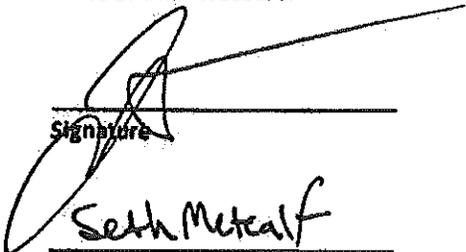
3.7 Custom Programming. Whenever Customer shall require of QED the creation of Hosted Application Software products in addition to those listed in Article 1.1 of this Addendum above, or modifications, enhancements or changes thereto, or any services not mentioned herein, or levels of service above the limits established herein, such additional services shall be provided according to the rates in QED's Custom Programming and Services Rate Schedule, which QED may periodically adjust.

(a) All hours for custom programming shall be invoiced to Customer by QED and all such invoices shall be due and payable upon presentation by QED to Customer. QED shall periodically prepare and make available to Customer an accounting of the hours used by Customer and detail of the work performed.

3.8 QED is a reseller of third party market data services. This is a separately charged service. QED makes no claims or warranties as to the fitness or accuracy of the data provided, and is not responsible for changes, errors, or omissions provided therein.

IN WITNESS WHEREOF, the parties hereto, referred to herein as QED and Customer, have executed this Addendum A to the Application Service Provider Agreement as of the Effective Date.

Accepted By:
State of Ohio Treasurer



Signature

Seth Metcalf

Print or Type Name

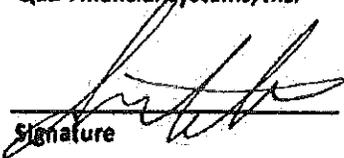
Deputy Treasurer

Title

5/10/13

Date

Accepted By:
QED Financial Systems, Inc.



Signature

Joseph M Potesta

Print or Type Name

President/CEO

Title

5/10/13

Date

QED Financial Systems, Inc.
ADDENDUM B to the Application Service Provider Agreement

This Support Order ("Support Order" or "Addendum B") is subject to the terms and conditions agreed between QED and Customer in the Application Service Provider Agreement, and all Amendments and Addenda thereto, and all related Service Orders thereto (collectively "ASPA"). This Addendum B constitutes an amendment to the ASPA under which QED will provide Services to Customer in exchange for consideration as detailed in this ASPA. All capitalized definitions retain the meaning ascribed to them in the ASPA, unless specifically set forth in this Addendum B.

In consideration of the mutual promises and covenants contained herein, QED and Customer agree as follows:

1. SUPPORT SERVICES

1.1 QED shall provide the following ongoing support services to Customer:

(a) Telephone Support. "Telephone Support" means responding to Customer's telephone inquiry, evaluating issues and responding by a telephone call or electronic mail after evaluation. QED will provide Telephone Support from QED customer service representatives between 8:00AM and 6:00PM Eastern Time (the "Telephone Support Period"), Monday through Friday.

1. Error Corrections. QED shall make commercially reasonable efforts to correct failures of the Service to substantially perform in accordance with the documentation ("Errors") as follows:

(1) Classification of Errors. An Error shall be classified in accordance with these terms:

a. Class 1 Error. A "Class 1 Error" is any Error that renders continued use of the Service either impossible or seriously impractical.

b. Class 2 Error. A "Class 2 Error" is any Error that is not a Class 1 Error.

(2) Notification of Errors. Set forth below is a list of QED's personnel, email addresses and telephone numbers ("Calling List") for Customer to contact in order to report an Error. If QED detects a Class 1 Error, then QED will immediately contact Customer.

a. Calling List: QED Customer Support Team;
support@QEDFinancialSystems.com; (856) 797-1200

2. Response Time. QED shall make commercially reasonable efforts to respond to Errors within four (4) hours during the Telephone Support Period or Class 1 Errors and within twelve (12) hours during the Telephone Support Period for Class 2 Errors. If QED fails to so respond, or if the designated person from the Calling List is not available when Customer makes contact with QED to report an Error, then Customer shall attempt to contact the next more responsible person on the Calling List until contact is made and a designated person responds to the call. Class 1 Errors. For any Class 1 Error, QED shall take commercially reasonable steps to supply a work-around or correction as soon as

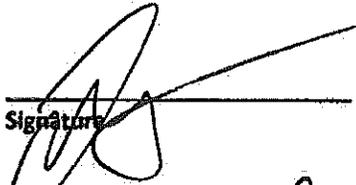
QED Financial Systems, Inc.
ADDENDUM B to the Application Service Provider Agreement

possible. This will include assigning qualified, dedicated staff to work on the Error at the QED site at QED's expense. Upon detecting or being notified of a Class 1 Error, QED shall immediately assemble the appropriate personnel to analyze the problem, identify potential solutions and determine the most reasonable plan of action, consult and advise Customer. Customer shall participate in this process when necessary and provide QED with additional documentation and examples, if possible, to assist in resolving the Error. QED's personnel shall be dedicated to resolving the Error until an acceptable work-around or correction is supplied or until QED determines in its reasonable judgment after consultation with Customer that a work around or correction cannot be produced. A QED representative shall keep Customer informed of the status of the resolution of the Error.

Class 2 Errors. For any Class 2 Error, QED shall work with Customer to document the Error through mutually established standards. Class 2 Errors shall be resolved according to mutually agreed priorities. QED personnel shall be dedicated to resolving Class 2 Errors through QED's normal support procedures.

IN WITNESS WHEREOF, the parties hereto, referred to herein as QED and Customer, have executed this Addendum B to the Application Service Provider Agreement as of the Effective Date.

Accepted By:
State of Ohio Treasurer



Signature
Seth Metcalf

Print or Type Name

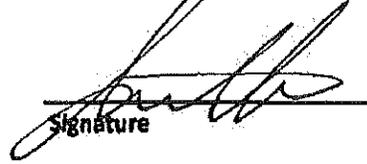
Deputy Treasurer

Title

5/10/13

Date

Accepted By:
QED Financial Systems, Inc.



Signature
Joseph M Potesta

Print or Type Name

President/CEO

Title

5/10/13

Date

QED Financial Systems, Inc.
ADDENDUM C to the Application Service Provider Agreement

This Service Level Agreement ("SLA" or "Addendum C") is subject to the terms and conditions agreed between QED and Customer in the Application Service Provider Agreement, and all Amendments and Addenda thereto, and all related Service Orders thereto (collectively "ASPA"). This SLA constitutes an amendment to the ASPA under which QED will provide Services to Customer in exchange for consideration as detailed in this ASPA. All capitalized definitions retain the meaning ascribed to them in the ASPA, unless specifically set forth in this Addendum C.

This SLA sets out the measures that QED will use to accomplish Customer's key objectives, establishes QED's and Customer's expectations, describes the services delivered, and specifies metrics by which the effectiveness of QED service activities, functions and processes will be measured and controlled.

In consideration of the mutual promises and covenants contained herein, QED and Customer agree as follows:

1. SERVICE-LEVEL MANAGEMENT

1.1 QED will, on an ongoing and commercially reasonable efforts basis, maintain a commercially reasonable quality of service to ensure that service-level performance meets Customer's needs through continuous improvement of service activities, functions, and processes.

2. OVERVIEW

2.1 QED's service-level responsibility is based on required human and system resources, network performance, and the standards, policies, procedures and management practices that must be followed.

2.2 Customer and QED agree to mutually identify and agree upon additional service-level requirements, processes, and or standard procedures that need to be followed to maintain the quality of service.

2.3 QED agrees to meet the service-levels as listed in this Addendum C. Additional requirements, not included in this SLA, may result in a higher cost to Customer. Additional requirements will be evaluated jointly by Customer and QED on a per request basis.

3. INFRASTRUCTURE AVAILABILITY

3.1 QED service infrastructure will include redundant firewalls, and access points, and includes a primary server, and a backup server that will be configured and staged with Customer Data and made available by QED to Customer within a reasonable time frame in the event of failure of the primary server for a period exceeding twenty-four (24) continuous hours and as determined by QED, a test server may be made available by QED to Customer on a scheduled, time-limited and resource available basis for the sole purpose of allowing Customer to evaluate new Software Releases commensurate with the terms of a Service Order for each test server session. Each primary server and backup server shall have a redundant hard disk configuration in accordance with industry best practices. In addition, the nightly back up of the primary server conducted as part of a limited contingency recovery service will be stored by QED in a secure locked cabinet within QED's facility.

4. NETWORK AVAILABILITY

4.1 QED agrees that the server(s) and network will be available 99.5% of the time, 24 hours per day, Sunday through Saturday, excluding maintenance between 8:00p.m. and 6:00a.m. Eastern time, or at any time on weekends or holidays as observed by the United States Federal Reserve Banks.

5. PERFORMANCE

5.1 For Internet access that QED maintains and controls, QED will use commercially reasonable practices to ensure the Internet response time will be equal to or less than 500 milliseconds for round-trip transmission (for a 100-Byte ping packet) to QED's router within the United States on the average.

5.2 Customer understands that QED contracts for telecommunications, Internet access, and facilities services from third party providers and as such Customer agrees that QED's performance under this SLA cannot be greater than the terms of such third party agreements and QED's liability is limited to the performance of the third parties under their respective agreements with QED. QED will provide current copies of all such third party provider agreements (redacted only for pricing) to Customer at Customer's request.

6. SECURITY

6.1 QED agrees to house servers in a secure facility where commercially reasonable security methods are used to restrict physical access.

7. QUALITY

7.1 QED will examine measured results for problem determination and root-cause analysis and take appropriate action to correct failed activities, functions, and processes.

7.2 QED will measure service activity results against defined service levels

7.3 QED agrees to continuously review and improve processes to improve availability, system performance, and customer satisfaction.

7.4 Customer agrees to educate and or train its employees on issues where the root cause was determined to be related to the Customer and or Customer's operations.

8. CHANGE MANAGEMENT

8.1 Changes and upgrades will be tracked using QED's change management processes. Customer must approve any non-emergency changes that may result in a customer outage prior to implementation. All changes must be successfully applied and back out procedures tested, on the test server and backup server prior to implementing on the production server.

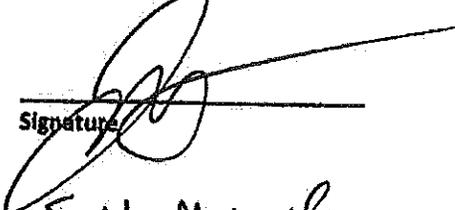
9. CONTINGENCY PLANNING

9.1 In the event of a major disaster, QED will set in motion the best commercially reasonable recovery plan to assure quick recovery.

QED Financial Systems, Inc.
ADDENDUM C to the Application Service Provider Agreement

IN WITNESS WHEREOF, the parties hereto, referred to herein as QED and Customer, have executed this Addendum C as of the Effective Date.

Accepted By:
State of Ohio Treasurer

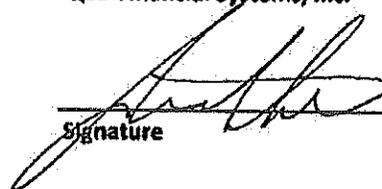


Signature
Seth Mitcalf
Print or Type Name

Deputy Treasurer
Title

5/10/13
Date

Accepted By:
QED Financial Systems, Inc.



Signature
Joseph M Polesky
Print or Type Name

President/CEO
Title

5/10/13
Date