

BINSWAP LLC

Terms and Conditions

Please read this Agreement carefully. These terms and conditions apply to the use of our websites, use of our web or mobile applications and/or use of our products and/or services. By accessing our website, using our service, procuring our products and/or using our web or mobile applications, you agree with and agree to be bound by these terms and conditions (the "Agreement"). Furthermore, you agree that all information you provide us is accurate, correct and up to date and that you will notify us of any changes immediately should there be changes to the information that you provide us. You consent to our use of your information in accordance with our Privacy Policy. You also warrant that you are legally entitled to procure services from us on your own behalf or on the behalf of the beneficiary of the services.

1. PARTIES TO THE AGREEMENT

1.1 This Agreement is between Binswap LLC, an Illinois limited liability company located at 1765 N. Elston Ave. #226, Chicago, IL 60642 ("Binswap", "we", "us" or "our") and you, the customer ("customer", "you" or "your"). For the avoidance of doubt, a customer includes any visitor to our websites, users of our web or mobile applications and customer employing our services.

2. DEFINITIONS

2.1 "Services" means any and all services or products, which we may offer at any time.

2.2 "Data" shall have the meaning as prescribed to it and will be managed as detailed in our Privacy Policy as separately found on our Website.

2.3 "Delivery" or "Deliveries" shall be considered to include any deliveries of empty Bins, collection of Bins or Goods and/or return of Bins or Goods.

2.4 "Bin" or "Bins" means the container or containers in which the Goods are packed, whether they are supplied by us or by the Customer.

2.5 "Goods" or "Items" means the items which are entrusted to be stored by us whether they are stored in our Bins or Bins, your own Bins or Bins or stored on their own outside of any Bin or Bin or in any other way.

2.6 "You" or "Customer" means you the customer irrespective as to whether you are an individual customer acting on your own behalf or a business customer including your agents, nominees or assignees.

2.7 "Website" means our website at [URL] or any other website under which we provide or advertise our Services or subsequent URL which may replace it.

2.8 "Insurance Coverage" means additional liability coverage for Goods or Bins stored with us up to a maximum of \$300.00 per Bin or Item.

3. MILITARY SERVICE STATUS

3.1 It's very important that we have a record if you are in the Military, because there are special procedures applicable to storage for active duty service personnel. Here, "Military" means (i) a member of the US Army, US Navy, US Air Force, US Marine Corps, or US Coast Guard who is on active duty status (including reservists who are called on active duty) or who is absent from duty as a result of being wounded or being granted leave, (ii) a member of the National Guard who has received a specific type of activation orders, or (iii) an active service commissioned officer of the Public Health Service or the National Oceanic and Atmospheric Administration.

If you are in the Military, you must immediately notify Binswap of changes in your Military status or assignment resulting in changes to your email address, mailing address, phone number or other contact information you previously provided to Binswap. If you are not currently in the Military, but become a member of the Military after executing this Agreement, you must notify Binswap in writing within thirty (30) days of becoming a member of the Military and provide your new/updated contact information. Of course, we do not expect you to provide us with information about confidential or classified field locations.

4. CUSTOMER RESPONSIBILITIES

4.1 In order to make use of our Services, you must register and create an account with us. You are responsible, in accordance with the terms of our Privacy Policy, to ensure that the Data you provide is complete and accurate and that you will update as and when any details may change. You are responsible to keep your login information including your Data and password safe and to take all reasonable steps to ensure nobody other than yourself can access your account and the Services. You must also ensure that any email address, personal information or contact information you provide is valid and up to date.

4.2 You may not under any circumstances sub-license or re-sell any of the Services that we offer nor may you represent us in any way for any reason whatsoever without our prior written consent.

5. GOODS AND STORAGE

5.1 You declare that throughout the entire term of this Agreement all Goods that are entrusted to us are and shall remain your property or that you have the express permission and authority of the person who owns the Goods to use our Services and entrust them to us.

5.2 All Bins remain the property of Binswap unless you decide to purchase them from us.

5.3 Goods stored with us must not exceed 50 lbs. per Bin or individual item. You are responsible to carefully pack all goods and protect them with protective wrapping or padding. We hold the right to refuse to store any Bins if we are not comfortable with the quality of the Bin or its dimensions, the Goods (or the packing thereof) or for whatever reasonable reason we may have.

5.4 Goods stored must not include prohibited, illegal, stolen or perishable items. Other prohibited Goods include but are not limited to plants; creatures (whether living or dead); flammables, firearms, weapons or explosives of any kind; chemicals, hazardous or toxic materials of any kind; items which emit any kind of odor or fumes; compressed gases; any currencies, bonds or securities; or any item of high value such as jewelry, antiques, fine art, fine wines, any currencies or precious metals.

5.5 We or anyone acting on our behalf may at any time open your Bins to access your Goods if we reasonably believe that they contain any Goods contradicting the terms of Clause 5.4; if we are required to do so by any competent authority, local authority or by law or any court order; or if we feel people or property are at risk of injury or damage. We shall have no liability in the case that we are asked to pass any Goods to any government or law enforcement agency or if we are required by them or a court order to dispose of or destroy any Goods. Any costs or losses incurred by us associated with any of these processes shall be borne by the Customer.

5.6 Access to our facilities or those of any of our sub contractors or agents shall be strictly prohibited.

5.7 We will use commercially reasonable efforts to maintain the temperature of the facility in which your Bins are stored between 55°F and 90°F. Other than temperature, Your Goods will not be stored in a climate-controlled environment. The airflow, moisture level, and heat will not be regulated. We will take all commercially reasonable steps to protect your items from the growth of mold or similar microorganisms. However, because Your Goods will not be stored in a completely climate-controlled environment, we cannot guarantee that mold or similar microorganisms may not develop on your property. We are not liable for the natural growth of mold, or mildew or similar microorganisms on your property. You assume the risk that mold or similar microorganisms could develop under these circumstances.

5.8 Absent a court order or Binding arbitration ruling, Binswap will not release any of Your Goods to someone else that claims they own it. However, Binswap will not "take sides" in a property dispute. If anyone approaches Binswap directly with a claim that they are the true owner of some or all of Your Goods, we will provide them with a form to fill out under penalty of perjury that sets out their claim. As part submitting that form, the person claiming ownership of some or all of Your Goods must agree to indemnify Binswap and you for all costs that result from their claim if it is wrong, and they must agree to offer you the option to arbitrate (without Binswap as a party) to resolve the claim, with the loser to pay the winner's attorney's fees and costs.

If they agree to these terms, we will provide you a copy of their summary of their claim, along with a form for you to respond to dispute their claims. If you dispute the claims, Binswap will take no further action — the matter is yours to resolve (although you will now have the option of a loser-pays arbitration). You have 30 days to dispute the claim of ownership. If you do not respond, we will return the disputed property to you, and notify the person claiming ownership that we have done so. By executing this Agreement, you are agreeing that we can bill you for the costs (including internal staff costs) of returning the disputed property.

6. DELIVERIES AND COLLECTIONS

6.1 You are required to ensure that our employees or those of any third party acting on our behalf have reasonable access to your premises in order for us to ensure that we are able to carry out the Deliveries to you. You are responsible to ensure that Goods are available for collection on an easily accessible ground floor or within easy access by an elevator. Where Deliveries require our staff to carry items up or down stairs, there will be separate charges for such services and it is your responsibility to ask about these charges in advance. There must also be reasonable road access and approach to the door of the premises where the Delivery is ordered to/from and parking facilities are available if necessary. The Deliveries must be received or handed over from/by someone legally able to do so and authorized by you to do so. In the case that any of these conditions is not fulfilled and our Services are therefore impacted, an extra charge of \$20.00 will be added to your monthly invoice.

6.2 When requesting a Delivery you are required to choose a time-slot for the Delivery and it is your responsibility to ensure that you or someone you have authorized is present at the address you have provided to receive the Bins and/or Goods. If someone fails to receive the Delivery, it will be considered a failed delivery and be subject to a charge of \$20.00.

6.3 Subject to further terms and stipulations as listed in Article 14, we shall not be held liable for any cancellations or failure to deliver as a result of force majeure, including but not limited to any adverse weather conditions, bad weather warnings, traffic conditions or any other event outside our control.

6.4 We may refuse to collect any Goods or Bins that do not comply with the terms stipulated in Article 5 at our discretion. If this results in a failed delivery, you will be liable for a failed delivery charge of \$20.00.

6.5 Binswap Bins are provided to you only for you to pack with Goods that will be entrusted to be stored by us. It is your responsibility to schedule a collection of the Bins within the space of 14 days from the date of Delivery to you. If you hold onto the Bins for more than 14 days, we'll charge you as if the Bins were stored with us in our own facilities. When we come to collect Bins from you, you must return to us all the Bins that we previously Delivered to you. If you retain some Bins for a longer time and schedule another Collection, we will charge you \$50.00 for that Collection and any subsequent Collection.

6.6 If you wish to keep empty Bins for yourself, we'll charge you \$50.00 per Bin, as well as a one off fee of \$20.00 for the delivery of those Bins to you.

7. PAYMENTS AND CHARGES

7.1 All applicable charges are those specified on the Website at the time of booking or as specified in this Agreement in the case of failed deliveries or other situations.

7.2 All applicable charges are subject to change at our discretion. In the case that charges are amended upwards, we will provide you with notice 1 month in advance of the changes taking place. You are, in accordance with Article 9, entitled to terminate the Agreement if you do not wish to continue to use our Services under the new charging policy.

7.3 We will only accept payments by credit card.

7.4 We may require you to enter your credit card information in order to make use of our services and to register. Your saved credit card information may be used to bill all future charges automatically.

7.5 Services will be billed on a monthly basis with storage charges and any other charges being billed monthly in advance following the Initial Payment Date. The Initial Payment Date shall be when we first deliver empty Bins to you.

7.6 Customers are not entitled to refunds for any storage charges, delivery services or any other charges billed in accordance with the terms specified herein. Refunds will only be processed if errors in billing are correctly identified and agreed to by us.

7.7 You agree to compensate us in full against all costs and expenses incurred by us in the event a payment fails for whatever reason along with an administrative charge to be advised separately.

7.8 If you fail to arrange payment for any amounts payable to us by the due date we may charge interest of 1.5% per month on top of the outstanding amounts in addition to an administrative charge.

7.9 In the event that you do not promptly pay all charges or payments due to us, we are relieved of any duty howsoever arising in respect of the Goods and we shall exercise lien over the Goods until the outstanding charges or payments have been fully settled and received by us. In this instance, you authorize us to withhold the Goods and refuse access to them by you or any of your agents and you authorize us to access and inspect the Goods.

7.10 In the event that any outstanding charges or payments are not received by us, we shall issue a final payment reminder notice. If we have still not received the outstanding charges or payments owed to us by you within 7 days after the payment reminder notice was sent to you, we may sell the Goods and transfer ownership of the items to the purchaser of the Goods. Proceeds from the sale will be used to settle all outstanding charges and/or payments including administrative fees, interest and service fees. If, after settling all charges and payments there is any amount leftover, we will make reasonable efforts to return the excess to you without interest. If within 7 days, we are unable to get a response from you and unable to pay you the amount leftover, the amount leftover will be retained by us for our own account.

7.11 If the sale of the Goods as stipulated above cannot cover all charges and payments due to us by you, you are obliged to settle any outstanding balance due to us within 7 days. If this is not settled within 7 days we may administer a debt collection agency to recover all amounts due and all costs incurred as a result of this process shall be borne by you.

7.12 We may sell the Goods by any means reasonably available to achieve a reasonable market selling price, taking into account the cost of sale. If, for whatever reason the goods cannot be reasonably or economically sold, we are authorized to treat them as abandoned and dispose of or otherwise destroy them. All costs of sale or disposal shall be the obligation of the Customer.

8. LIMITATION OF LIABILITY

8.1 We will not in any event be held liable or responsible for any damage or loss to the Goods that arises for any reason other than as a consequence of any breach of this Agreement or by any act of negligence or willful misconduct on our behalf or any of our contractors. We will not be held liable or responsible for any lost profits, revenues, savings, data or damage to any computer systems.

8.2 You acknowledge that we are not aware of the value of the Goods stored with us and you are responsible to arrange appropriate insurance for your Goods as you may feel you require.

8.3 You acknowledge and agree that use of our Website and any of our Services is entirely at your own risk. We shall not be held liable or responsible in any way for any direct or indirect damages of any sort as a result of using our Website or misinterpreting its content.

8.4 You are responsible to inspect any items returned to you from us for any loss or damage. If you believe there has been loss or damage to items, you are required to notify Binswap within 48 hours of the delivery. We reserve the right to inspect the goods and take pictures of any alleged damage or loss before an insurance claim can be made.

8.5 It is the customer's responsibility to ensure that goods in any Bin or Bins are properly and carefully packed with enough protection as would reasonably be required for the Goods being stored. We shall not be held liable for any loss, mis-delivery of and/or damage to any items as a result of insufficient or improper packing or protection; any deterioration of goods which may happen over time; fragility of items that you have decided to store; any defects of goods or any forfeiture or seizure of goods for legal reasons.

8.6 Any Bins provided by the Customer must be in good condition, well packed and properly sealed in order to ensure items are safe. We hold the right to refuse to store any Bins if we are not comfortable with the quality of the Bin or its dimensions. Storage of goods not packed in Binswap Bins is stored entirely at your own risk and we do not take responsibility for how the goods have been packaged or stored nor for the integrity of the Bin or packaging you have used. In the event any Bins are returned to Binswap damaged, then you will be charged \$50.00 per damaged Bin.

8.7 In any event, our total liability, shall not exceed our maximum Insurance Coverages.

8.8 In any event of alleged damage or loss, we are entitled to request proof of the alleged loss or damage and the replacement or initial cost of the lost or damaged Goods.

8.9 Liability for the following is not included under the Insurance Coverage:

- a) Terrorist attack, war or military action;
- b) Loss or damage resulting from unknown or mysterious causes;
- c) Consequential loss of any kind or description;
- d) Nuclear reaction, radiation or radioactive, biological or chemical contamination;
- e) Loss of data records other than the cost of blank data carrying materials;
- f) Loss from theft without forcible and violent signs of entry into a securely locked space;
- g) Loss or damage to Property directly resulting from Flood, water seeping from outside the premises, action of the sea or waves or tidal wave.
- h) Flood means the covering of normally dry land by water that has escaped or been released from the normal confines of: (i) any lake, or any river, creek or other natural watercourse, whether or not altered or modified; or (ii) any reservoir, canal, or dam.
- i) Money, Coins, Bullion, Deeds, Bonds, Securities and the like.
- j) Jewelry, Watches, Precious Stones and Stamps of all kinds exceeding \$300.00 combined total.
- k) Furs, fine arts, mobile phones, perfumery, tobacco, cigars, cigarettes, beers, wines, spirits and the like, exceeding \$300.00 combined total.
- l) Electronic items exceeding \$300.00 in total. Electronic items are defined as all items of consumer and commercial electrical appliances and instruments including but not limited to radios, televisions, computers, computer software, hard drives, chips, microchips, printed circuit boards and their components, modems, monitors, cameras, facsimile machines, photocopies, VCR's, hi-fi's, stereos, CD players, Digital Recorders/Players and the like. (Heavy electrical items such as switchgear, turbines, generators and the like shall be deemed not to be electronics.)
- m) Livestock, plants, explosives and flammables

8.11 Notwithstanding the above, the terms contained in this Agreement will not affect or restrict any of your statutory rights.

9. TERMINATION

9.1 You may terminate this Agreement at any time by requesting the return of your Items and settling any outstanding charges due to us. Upon termination you must ensure that you contact us to arrange the return of your items and such return must be arranged within 7 days from the date of notification. If, for any reason, within 7 days following the

termination of this Agreement, you have not arranged the return of your items we may dispose of them in accordance with Article 7. Payment will not be prorated for partial months of Bin use.

9.2 We may terminate this Agreement at any time and with immediate effect by providing written notice to you.

10. INTELLECTUAL PROPERTY RIGHTS

10.1 We retain ownership of all intellectual property rights of any kind related to our Website and Services, including all applicable copyrights, patents, trademarks and other property rights, save for those which may relate to third parties that we may mention on our Website or work with in providing the Services.

10.2 Limited, non-exclusive, non-licensable and non-transferable use of limited content for personal use is permitted, however must not be used for commercial purposes.

11. PRIVACY

11.1 We only use your Data in accordance with our Privacy Policy which is available on our Website at any time. Please take the time to read this, as it includes important terms which apply to you and how your information is handled.

11.2 We may use location-based services in order to perform the Services as efficiently and quickly as possible. Information that we collect from you through the use of these location-based services shall be collected and stored in accordance with the terms of our Privacy Policy. You consent to our use of location-based services by accepting the terms in this Agreement.

12. SUB-CONTRACTING AND ASSIGNMENT

12.1 Binswap may at any time sub-contract, assign or transfer any or all of its rights and obligations under this Agreement to any third party or agent.

12.2 The sub-contracting, assignment, transfer or sub-licensing of any of your obligations under this Agreement, whether or not for commercial gain, is expressly prohibited.

12.3 This Agreement shall be binding on your personal representatives and successors.

13. FORCE MAJEURE AND BAD WEATHER

13.1 We will not be held liable or responsible for any failure to perform or delay in the performance of the Services caused by Force Majeure.

13.2 A Force Majeure means any unforeseeable circumstances beyond our reasonable control, including but not limited to war, threat of war, terrorist activity, strikes or other industrial action, riots, fire, storms or any other natural disaster, failure in the telecommunications networks, power cuts, traffic conditions, road closures, accidents or any other unforeseen circumstances.

13.3 In the event of a Force Majeure, we will aim to contact you as soon as possible and will take all reasonable measures to minimize any disruptions to the Services.

14. INDEMNITY

14.1 You agree to indemnify, defend and hold us, our employees, agents, suppliers and directors harmless on demand, from and against all claims, liability, damages, costs, expenses, losses and legal fees arising out of any breach of the Agreement by you. This clause also applies to any other liabilities arising out of your use of our Website or Services or by any other person accessing our Website or Services under your account or using your Data.

15. NOTICES

15.1 Any notices given by you to us must be in writing by email to info@binswap.com or by registered postal mail to our registered office as specified in Article 1 of this Agreement.

15.2 Any notices given by us to you must be in writing and may be served by email or by postal mail. Such notice shall be directed to the email or postal address you have provided to us through our website or as separately provided to us in the form of a notice according to details stipulated in this Article.

15.3 A notice shall be deemed to have been served at the time the registered postal mail has been signed for by us in the case of registered postal mail; within 48 hours from the time the notice has been sent out in the case of postal mail; and from the time the email was sent by the sender, provided that the sender of the email does not receive an email message stating that the email message has not been received by the intended recipient.

16. GOVERNING LAW AND LANGUAGE

16.1 This Agreement and any disputes or claims arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of the State of Illinois.

16.2 In the event of any inconsistency between a non-English and the English version, the English version shall prevail.

17. MISCELLANEOUS

17.1 We reserve the right to amend the terms and conditions within this Agreement from time to time and it is your responsibility to review these terms and conditions on each occasion you procure services and/or products from us. Your continued use of our Services will be deemed to represent your continued acceptance to the latest version of this Agreement. If you do not agree with any changes to this Agreement, you may terminate this Agreement as per Article 9.

17.2 We always welcome your feedback, which can be sent to us by email to info@binswap.com. Where you supply any feedback, you agree and acknowledge that Binswap shall have no confidentiality obligations to such feedback and/or suggestions and that it may be incorporated into our Website or Services.

17.3 If any provision of this Agreement shall be found by any court or arbitration or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement which shall remain in full force and effect. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be reasonably necessary to make it valid and which reflect(s) the intention of the parties.

17.4 Each party shall keep any and all information disclosed between the parties to this Agreement in strict confidence. This clause shall survive the termination of this Agreement.

STORAGE RULES

1. If in doubt, ask us first. Contact us at info@binswap.com.

2. Pack smart. Binswap will always handle Your Goods with care, but you're responsible for packing Your Goods. Please pack your items carefully so that they're not damaged during transportation or in storage. We recommend padding your items and the inside of our Bin or Bins with packing materials such as bubble wrap and packing paper.

If you're storing a larger item, please pack it in a Bin, wrap and pad any delicate or sharp items, coil electric cords, and tape moving pieces in place. If you're storing an AC unit (please remove it from your window before we pick it up) or mini fridge, be sure to unplug it at least 24 hours before your pickup and let it drain and air out completely. As a heads up, Binswap is not responsible for any damage to larger items that Binswap deems to have not been properly packed, wrapped, or otherwise prepared for storage.

3. Nothing fragile. Fragile items need extra care during transportation. Please avoid storing fragile items in Binswap unless they can be verified as safely packed by our team. Aside from the express cap on our liability per Bin, we disclaim all liability for items that could reasonably call "fragile" such as glassware, dishes, artwork, jewelry, electronics, furniture items made of particleboard, fiberboard, and other boards made from sawdust and wood scraps, and furniture that incorporates (in a tabletop or anywhere else) delicate material that requires special packing, such as marble, acrylic, granite, glass, crystal, formica, or lucite.

4. Don't store anything that's illegal and/or unsafe. The safety of our employees, our customers, and all of their belongings always comes first. The following items are banned from being stored in Binswap:

- Guns (or weapons of any kind), explosives, fireworks, and other flammables like gas, oil, kerosene, paint, and lighter fluid.
- Anything that is or was alive. This includes things like fruit, meats, cheeses, animals, insects, fungal or bacterial cultures, etc.
- Anything that is (or was) edible. This includes any perishable and non-perishable food items.
- Anything that's illegal, such as drugs, drug paraphernalia, stolen property, and anything else that you can get arrested for possessing.
- Anything that smells, oozes, leaks, or bursts, such as hazardous items, toxic materials, items that produce gas or odors, any Bin with liquids, items that produce loud or disruptive noises, and items that may increase in size or burst. Basically, anything that might get outside of your Bin or Bins and harm others, our customers' and employees' belongings, or our storage facility.

5. Pay your bills. If you have questions about a bill please contact our Customer Success team at info@binswap.com. They're ready to help you Monday to Saturday from 8:00 am to 8:00 pm. Make sure that your credit or debit card information in your Binswap account is always up to date. If your card is expired, please update your account with your new card's information as soon as possible to prevent your account balance from going past due.