

## Virtual Office: Select Services Agreement

This Agreement is between Signet Crest, Inc. d/b/a The Boardroom at Cherry Creek, located at 3773 Cherry Creek Drive North, Suite 575, Denver, Colorado 80209 ("Boardroom") and \_\_\_\_\_, ("Client"). Client shall not assign this Agreement to any other party. Client will be required to provide a copy of a valid driver's license or ID for the activation of the services referenced within this agreement.

**Client shall not conduct, or cause to be conducted, any illegal activities or engage in any illegal activities in connection with this Agreement. Utilizing the services and/or amenities provided by Boardroom for any illegal activity, whatsoever, shall be grounds for account termination. Boardroom will comply with all police, regulatory and/or governmental agencies that may request information regarding Client's business relationship with Boardroom.**

**SERVICES PROVIDED:** Boardroom agrees to provide use of an assigned telephone number; 24 hour voice mail with unlimited messages; use of Boardroom conference rooms or day offices for 16 hours monthly on weekdays (excluding holidays) between 8:00 a.m. and 5:30 p.m., as available, unless otherwise agreed upon; access to the office center on weekdays (excluding holidays) between 8:00 a.m. and 5:30 p.m., unless otherwise agreed upon; use of mailing address for United States Postal Service delivery and courier package delivery; and 100 complimentary black and white copies or prints on a monthly basis, not to be accumulated or "rolled-over."

**TERM:** The term of this Agreement is for one (1) month and shall begin on \_\_\_\_\_. This Agreement shall be automatically renewed thereafter for successive one (1) month terms, unless terminated by either Boardroom or Client. This Agreement may be terminated by either party, with or without cause, upon the giving of not less than thirty (30) days written notice. Boardroom may terminate this Agreement at any time, with or without notice, should Client be in default of this Agreement.

Fixed service charges shall be prorated for the period between the beginning date (listed above) and the first day of the first full month's service, should these dates not coincide. Any termination date for this Agreement shall fall on the last day of the month, unless Client is in default.

**CHARGES:** The fixed cost of this service is \$219.00 per month and will be made payable monthly, in advance. Client shall pay, on a monthly basis, for any variable services that are not included in the above statement of services provided under this Agreement. Variable services shall be billed at market rates then determined by Boardroom. A \$50.00 set-up fee will be charged to cover administrative start-up costs.

Client will be required to provide a refundable service retainer of \$219.00 prior to the activation of services. If Client commits any default of this Agreement, Boardroom may apply the retainer toward any damages as a result of such default, or against any other sums payable to Boardroom under this Agreement. The application of the retainer by Boardroom in the event of default shall not be deemed to cure such default or prevent Boardroom from exercising all of its other remedies for such default. The retainer shall not be used for the last month's fixed or variable charges without the prior explicit consent of Boardroom. Client's security retainer will be returned within sixty (60) days of termination of this Agreement if all terms of this Agreement have been met and all service charges have been paid.

Invoiced charges are due on the 1<sup>st</sup> of each month. If full payment is not received by the 5<sup>th</sup> of the month, a late charge will be assessed to your account, equaling the greater of \$25 or 1% of the balance due per day between the 5<sup>th</sup> and the date that payment is received in full. If full payment has not been received by the 10<sup>th</sup> of the month, Boardroom may terminate services without further notice. If Boardroom and Client agree to the re-instatement of service after termination, Client will be required to provide a certified check equal to all amounts due, including a \$75.00 reinstatement fee.

If Client submits a check for payment on any invoice to Boardroom which is not paid on presentment, Client agrees to pay a charge of twenty dollars (\$20.00), or any higher amount allowed by law. Boardroom may electronically debit or draft Client's account for this charge. Additionally, if Client's check is returned for insufficient or uncollected funds, Client's check may be electronically re-presented for payment. Should client request a change in the type service plan offered by Boardroom, Client will be subject to a \$15.00 change fee.

**COMPETING SERVICES:** Client shall not sell any goods to, or perform any services for, Boardroom clients in competition with Boardroom, unless otherwise agreed to in writing.

**CONDUCT:** Client shall not conduct, or cause to be conducted, any illegal activities or engage in any illegal activities in connection with this Agreement. Client shall not engage in any activity that may result in or create a fire hazard, theft hazard, safety hazard, create excessive noise, or cause an increase in Boardroom's insurance expense. Client may only smoke in designated smoking areas surrounding the building. Client will not commit any activity, or series of activities, that interferes with another's work performance or creates an intimidating, offensive or hostile work environment for any clients and/or employees of Boardroom.

**CONFERENCE ROOM RESERVATIONS:** Client may reserve time in the conference rooms and day offices furnished by Boardroom. Client must reserve conference rooms in advance, in increments of no less than fifteen (15) minutes. Additional conference room hours are available at rates then established by Boardroom. Cancellation of conference room reservations must be given at least one hour prior to the reservation time. If notice of cancellation is not given to Boardroom prior to one hour in advance of the start time of the reservation, Client's account will be charged with the amount of conference room time reserved.

**DAMAGE:** Boardroom shall have the right to bill Client for the total cost of repairs, plus 15% to cover Boardroom administration costs, for any damage caused by Client, its clients, guests, visitors and other associated individuals, to Boardroom facilities, or surrounding building.

**LIMITATION ON LIABILITY:** Boardroom shall guarantee the provisioning of the "Services Provided," as referenced above. Should Boardroom fail to render said services, Boardroom shall adjust Client's billing in an amount equal to the charge for such service during which the failure occurred or continues. Such an adjustment to Client's billing shall be Client's sole remedy for any such failure. There will be no billing adjustment if Client is in default.

Boardroom is not responsible for any damage to person or property owned by Client, its clients, guests, visitors and other associated individuals, except to the extent the damage is caused by Boardroom's negligence, or by the negligence of its employees. Boardroom will accept delivery of property on behalf of Client. Boardroom is not responsible, however, for loss, theft or disappearance of any Client property.

Client shall hold the Boardroom and the Boardroom's Landlord, their respective officers, directors, stockholders, employees, lenders and agents harmless from and indemnify such parties against, all liabilities, damages, claims, actions, costs, charges and expenses arising out of or in connection with any damage or injury (i) occurring in or on the Premises, except to the extent caused by the negligence or willful misconduct of the Indemnified Parties; or (ii) occurring elsewhere in the Building or the property to the extent caused by the negligence or willful misconduct of Client, its assignees, agents, invitees, employees, officers and directors.

**POST-TERMINATION TELEPHONE & MAIL SERVICES:** After termination of this Agreement, Boardroom will provide use of one (1) voicemail box per telephone line, including a recorded greeting providing Client's forwarding information and one (1) physical mailbox for mail receiving and storage for the term of one month after termination date, provided that this Agreement is not terminated due to Client default. Client may select to extend these services, for no more than 12 months after termination date, unless otherwise agreed to by Boardroom, at a market rate then determined by Boardroom. Client understands that upon termination of service, United States Postal Service will not forward mail on a change of address order, and it is the Client's responsibility to notify all parties of termination of the use of the address. Client may port the assigned telephone number upon termination of services for a fee then determined by Boardroom.

**SOLICITATION OF BOARDROOM EMPLOYEES:** Firing, hiring and training employees is time consuming and expensive. Client agrees that during the term of this Agreement and within six (6) months afterwards, Client will not offer employment to or hire any person who has been an employee of Boardroom within six months prior to the time they are hired by Client. If Client violates this provision, Client will be liable to Boardroom the sum of fifty percent (50%) of the annual compensation (at the rate last paid that employee by Boardroom) of each employee involved.

**INTERPRETATION AND LEGAL PROCEEDINGS:** The above provisions represent the entire agreement between both parties, and any prior written or oral agreement is merged into this Agreement. The invalidity or unenforceability of any provision hereof shall not affect or impair the validity of any other provision. No waiver of any default of Client shall be implied from any failure by Boardroom to take action with respect to any Client default. In the event of any legal action or proceeding by Client or Boardroom against the other under this agreement, the losing party, as determined by judge or jury, shall be responsible for paying the winning party any and all amounts due, including, but not limited to collection costs incurred by Boardroom and reasonable attorneys' fees.

Date: \_\_\_\_\_

Client Billing Address

Client Name: \_\_\_\_\_

\_\_\_\_\_

Client Signature: \_\_\_\_\_

\_\_\_\_\_

Client Title: \_\_\_\_\_

Phone: \_\_\_\_\_

Boardroom Representative Signature: \_\_\_\_\_

Date: \_\_\_\_\_