

# TERMS OF USE

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This Agreement contains an agreement to arbitrate all claims and disclaimers of warranties and liability.

## The Term of your Participation

The term of your access to or use of the Blog will be deemed expired in the event that Del Mar Research, LLC, at its sole discretion, notifies you of such expiration or removes your sign on credentials (user name and password) from the Blog. You may remove yourself from participation in the Blog at any time.

## Your Compliance with this Agreement

You represent that you have the capacity to be bound by this Agreement, or if you are acting on behalf of a company or other entity, you have the authority to bind such company or entity.

## Your Access and Use of the Blog

Your right to access and use the Blog is personal to you and is not transferable by you to any other person or entity. You are only entitled to access and use the Blog for lawful purposes and pursuant to the terms and conditions of this Agreement.

Your access and use of the Blog may be interrupted from time to time for any of several reasons including, without limitation, the malfunction of equipment, periodic updating, maintenance or repair of Blog or other actions that DEL MAR RESEARCH, LLC, at its sole discretion, may elect to take. DEL MAR RESEARCH, LLC reserves the right to enhance, modify and/or suspend any portion or feature of the Blog at any time at its sole discretion and without prior notice.

Any action by you that, at DEL MAR RESEARCH, LLC's sole discretion: (i) violates the terms and conditions of this Agreement; (ii) restricts, inhibits or prevents any access, use or enjoyment of the Blog; or (iii) through the use of the Blog, defames, abuses, harasses, offends or threatens, shall not be permitted, and may result in your loss of the right to access and use the Blog.

## Public Forums

The Blog may act as a venue, through chat rooms, bulletin boards and other forums, whether hosted by the Blog or by third party (collectively, the "Forums"), allowing other members of the Blog to contribute information and make statements. DEL MAR RESEARCH, LLC does not approve or endorse any information or statements in the Forums and you hereby acknowledge and agree that DEL MAR RESEARCH, LLC has no control over the quality, correctness, timeliness, safety, truth, accuracy or legality of any information provided for or by you or any other person or entity in the Forums. You may find information posted in the Forums by others to be offensive, harmful, inaccurate or deceptive. Please use caution and common sense, and do not rely solely on information or statements published in the Forums. Without limiting the generality of the foregoing, DEL MAR RESEARCH, LLC reserves the right, but not the obligation, to remove or edit any information in the Forums.

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If you transmit, submit or post information to the Forums that is not Federally trademarked and/or copyrighted, you automatically grant DEL MAR RESEARCH, LLC fully-paid, royalty-free, exclusive right and license to use, copy, format, adapt, publish and/or incorporate any or all such information in any media whatsoever, including, without limitation, the Content (as defined below). Provided that you have obtained prior written permission from DEL MAR RESEARCH, LLC to transmit, submit or post information to the Forums that is Federally trademarked and/or copyrighted, you automatically grant DEL MAR RESEARCH, LLC, fully-paid, royalty-free right to use, copy, format, adapt, publish and/or incorporate any or all such information in any media whatsoever, including, without limitation, the Content. You shall not transmit, submit or post the following to the Blog or its related Forums:

- i. Information that infringes DEL MAR RESEARCH, LLC's or any third party's copyright, patent, trademark, trade secret or other proprietary rights;
- ii. Information that violates any law, statute, ordinance or regulation;
- iii. Information that is trade libelous, unlawfully threatening, unlawfully harassing, defamatory, obscene, explicit or vulgar, or otherwise injurious to DEL MAR RESEARCH, LLC or third parties or that infringes on DEL MAR RESEARCH, LLC's or any third party's rights of publicity or privacy;

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- iv. Information that contains any viruses, worms, Trojan horses, trap doors, back doors, easter eggs, time bombs, cancelbots or other code or computer programming routines that contain contaminating or destructive properties or that are intended to damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or personal information;
- v. Information containing or constituting chain letters, mass mailings, political campaigning, or any form of "spam";
- vi. Information that is false, inaccurate or misleading;
- vii. Commercial advertisements or solicitations without written permission from DEL MAR RESEARCH, LLC; or
- viii. Federally Trademarked and/or Copyrighted information without written permission from DEL MAR RESEARCH, LLC.

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### **Access and Interference**

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### **Electronic Communications**

When you visit the Blog or send email to DEL MAR RESEARCH, LLC, you are communicating with DEL MAR RESEARCH, LLC electronically. You consent to receive communications from DEL MAR RESEARCH, LLC electronically. Although DOUG K. LEDU may choose to communicate with you by regular mail, DEL MAR RESEARCH, LLC may also choose to communicate with you by email or by posting notices on the Blog or its related Forums. You agree that all agreements, notices, disclosures and other communications that DEL MAR RESEARCH, LLC provides to you, or you to DEL MAR RESEARCH, LLC, electronically satisfy any legal requirement that such communications be in writing.

DEL MAR RESEARCH, LLC may not provide your email address, or any other personal information about you, to any third party except for the sole purpose of your participation in the Blog. You authorize DEL MAR RESEARCH, LLC to provide your email address to its third party service providers for the purpose of providing the Blog and the Blog's content and functionality to you. Your email address will not be used, or shared with, any other party for any other purpose.

### **Your Responsibility for Equipment and Related Costs**

You are responsible for obtaining and maintaining all telephone, computer hardware, Internet access services, email services, email addresses and other equipment or services needed to access and use the Blog, and all costs and fees associated with Internet access or long distance charges incurred with regard to your access and use of the Blog or other services provided to you by DEL MAR RESEARCH, LLC as a participant to the Blog.

### **Third Party Links**

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The Content is intended only to assist you with your participation in the Blog and is broad in scope and does not consider your personal financial situation. None of the Content or Collective Work of the Blog is to be taken as personal investment advice from DEL MAR RESEARCH, LLC to you. Your personal financial situation is unique and

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the information and the Content should not be interpreted by you as recommendations from DOUG K. LEDU to you in any way. The Blog is intended to inform you about various events related to the public marketplace for preferred stocks. Decisions that you make, if any, using information provided by the Blog, are entirely your own. Accordingly, before making any final decisions or implementing any financial strategy, DEL MAR RESEARCH, LLC recommends that you obtain additional information and the advice of your accountant and other financial advisors who are fully aware of your individual circumstances. Information posted to the Blog is preliminary and subject to change without notice at any time.

#### **Limitations on DEL MAR RESEARCH, LLC's Liability**

DEL MAR RESEARCH, LLC SHALL IN NO EVENT BE RESPONSIBLE TO, OR LIABLE TO, YOU, OR ANY THIRD PARTY, WHETHER

IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, FOR ANY DAMAGES, INCLUDING, BUT NOT LIMITED TO, SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES THAT INCLUDE, BUT ARE NOT LIMITED TO, DAMAGES FOR ANY LOSS OF PROFIT, REVENUE OR BUSINESS, AS A DIRECT OR INDIRECT RESULT OF: (I) YOUR BREACH OR VIOLATION OF THE TERMS AND CONDITIONS OF THIS AGREEMENT; (II) YOUR ACCESS AND USE OF THE CONTENT OR COLLECTIVE WORK ON THE BLOG OR PROVIDED TO YOU BY DOUG K. LEDU; (III) YOUR DELAY IN ACCESSING OR INABILITY TO ACCESS OR USE THE BLOG FOR ANY REASON; (IV) YOUR DOWNLOADING OF ANY OF THE CONTENT OR THE COLLECTIVE WORK FOR YOUR USE; (V) YOUR RELIANCE UPON OR USE OF THE CONTENT OR THE COLLECTIVE WORK, OR (VI) ANY INFORMATION, SOFTWARE, PRODUCTS OR SERVICES OBTAINED THROUGH THE BLOG, OR OTHERWISE ARISING OUT OF THE USE OF THE BLOG, WHETHER RESULTING IN WHOLE OR IN PART, FROM BREACH OF CONTRACT, TORTUOUS BEHAVIOR, NEGLIGENCE, STRICT LIABILITY OR OTHERWISE, EVEN IF DEL MAR RESEARCH, LLC AND/OR HIS SUPPLIERS HAD BEEN ADVISED OF THE POSSIBILITY OF DAMAGES.

Certain state laws do not allow limitations on implied warranties or the exclusion or limitation of certain damages. If these laws apply to you, some or all of the above disclaimers, exclusions or limitations may not apply to you.

#### **Your Indemnification of DEL MAR RESEARCH, LLC**

You shall defend, indemnify and hold harmless DEL MAR RESEARCH, LLC, its employees, independent contractors, agents, representatives and affiliates from and against all claims and expenses, including, but not limited to, attorneys' fees, arising out of, or attributable to: (i) any breach or violation of this Agreement by you; (ii) your failure to provide accurate, complete and current personally identifiable information requested or required by DEL MAR RESEARCH, LLC to operate the Blog; (iii) your access or use of the Blog; and/or (iv) access or use of the Blog under any password that may be attributed to you.

#### **Amendments of this Agreement**

DEL MAR RESEARCH, LLC reserves the right to update, amend and/or change this Agreement at any time at its sole discretion and without notice. Updates to this Agreement will be posted on the Blog. You are encouraged to revisit this Agreement from time to time in order to review any changes that have been made. Your continued access and use of the Blog following the posting of any such changes shall automatically be deemed your acceptance of all changes.

#### **DEL MAR RESEARCH, LLC's Remedies**

You acknowledge that DEL MAR RESEARCH, LLC may be irreparably damaged if this Agreement is not specifically enforced, and damages at law would be an inadequate remedy. Therefore, in the event of a breach or threatened breach of any provision of this Agreement by you, DEL MAR RESEARCH, LLC shall be entitled, in addition to all rights and remedies, to an injunction restraining such breach or threatened breach, without being required to show any actual damage or to post an injunction bond, and/or to a decree for specific performance of the provisions of this Agreement. For purposes of this Section, you agree that any action or proceeding with regard to such injunction restraining such breach or threatened breach shall be brought in the courts of record of Sacramento County, California. You consent to the jurisdiction of such court and waive any objection to the laying of the venue of any such action or proceeding in such court. You agree that service of any court paper may be affected on such party by mail or in such other manner as may be provided under applicable laws, rules of procedure or local rules.

#### **Governing Law; Arbitration**

This Agreement is to be governed by and construed in accordance with the internal laws of the State of California, without regard for principles of conflicts of laws. Any civil action, claim, dispute or proceeding arising out of or relating to this Agreement, except for an injunctive action regarding a breach or threatened breach of any provision of this Agreement by you as provided above, shall be referred to final and binding arbitration, before a single arbitrator, under the commercial arbitration rules of the American Arbitration Association in Sacramento, California. THEREFORE, YOU DO NOT HAVE THE OPPORTUNITY TO GO TO COURT TO ASSERT OR DEFEND YOUR RIGHTS

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AND YOU GIVE UP YOUR RIGHT TO PARTICIPATE IN OR BRING CLASS ACTIONS. BY USING THE BLOG YOU CONSENT TO THESE RESTRICTIONS.

You and DEL MAR RESEARCH, LLC shall select the arbitrator, and if you and DEL MAR RESEARCH, LLC are unable to reach agreement on selection of the arbitrator within thirty (30) days after the notice of arbitration is served, then the American

Arbitration Association shall select the arbitrator. Arbitration shall not commence until the party requesting it has deposited One Thousand Dollars (\$1,000.00) with the arbitrator for the arbitrator's fees and costs. The party requesting arbitration shall advance such sums as are required from time to time by the arbitrator to pay the arbitrator's fees and costs until the prevailing party is determined or the parties have agreed in writing to an alternate allocation of fees and costs.

Should a Dispute arise and should the arbitration provisions herein become inapplicable or unenforceable, or in any instance of any lawsuit between you and DEL MAR RESEARCH, LLC, jurisdiction over and venue of any suit shall be exclusively in the state and federal courts sitting in Sacramento, California. Judgment upon any award rendered by the arbitrator shall be final, binding and conclusive upon you and DEL MAR RESEARCH, LLC and your and DEL MAR RESEARCH, LLC's respective administrators, executors, legal representatives, successors and assigns, and may be entered in any court of competent jurisdiction. Notwithstanding the previous sentence, in no event shall you be entitled to punitive damages and you hereby waive your rights to any punitive, special, indirect or consequential damages, including, but not limited to, damages for any loss of profit, revenue or business.

### **Miscellaneous**

If any portion of this Agreement is deemed unlawful, void or unenforceable by any arbitrator or court of competent jurisdiction, this Agreement as a whole shall not be deemed unlawful, void or unenforceable, but only that portion of this Agreement that is unlawful, void or unenforceable shall be stricken from this Agreement.

The headings contained in this Agreement are for convenience of reference only, are not to be considered a part of this Agreement, and shall not limit or otherwise affect in any way the meaning or interpretation of this Agreement.

All covenants, agreements, representations and warranties made in this Agreement, as may be amended by DEL MAR RESEARCH, LLC from time to time, shall survive your acceptance of this Agreement and the termination or expiration of this Agreement.

This Agreement represents the entire understanding and agreement between you and DEL MAR RESEARCH, LLC regarding the subject matter of the same, and supersedes all other previous agreements, understandings and/or representations regarding the same.

If you have questions, comments, concerns or feedback regarding this Agreement or the Blog, please contact us at [CustomerSupport@PreferredStockInvesting.com](mailto:CustomerSupport@PreferredStockInvesting.com).

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