

Less Technologies, Inc.
Three-Year Membership Agreement and Vehicle Plan
 Revised 7/4/2017

A. Dates

Membership commences on:

Membership terminates on:

The membership is for a fixed 36 months term.

B. Parties

This membership agreement is a contract between Less Technologies, Inc. (“Less”) and the following individual (“Member”):

[Last Name], [First Name] [Middle Initial]
 Street Address:
 City, State, and Zip:
 Phone:
 Email:

C. Vehicle Plan

Less will attempt to coordinate, subject to the conditions and limitations in this Agreement, the lease by third party lessors of the following three vehicles to Member over the 36-month duration of this Membership:

First Year (new vehicle)	Make, model, VIN: Estimated down payment: Estimated monthly cost: Estimated additional cost per mile over 12,000 miles: Vehicle pick-up date: Vehicle pick-up dealership: Vehicle drop-off date: Vehicle drop-off dealership: Same as pick-up
Second Year (vehicle/lease transferred from another Less member)	Make, model, VIN: Estimated transfer fee: Estimated monthly cost: Estimated additional cost per mile over 12,000 miles: Vehicle pick-up date: Vehicle pick-up dealership: Vehicle drop-off date: Vehicle drop-off dealership: Same as pick-up
Third Year (vehicle/lease transferred from another	Make, model, VIN: Estimated transfer fee: Estimated monthly cost: Estimated additional cost per mile over 12,000 miles:

Less member)	Vehicle pick-up date: Vehicle pick-up dealership: Vehicle drop-off date: Vehicle drop-off dealership: Same as pick-up
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The first-year vehicle will be a new vehicle. Member must apply to lease the vehicle through the dealership where the vehicle is to be picked up. A down payment will be needed to obtain the vehicle.

The second- and third-year vehicles will be vehicles/leases transferred from other Less members. 30 days before the scheduled second- and third-year pick-up dates, Member must apply to the appropriate lessor to take over the lease for the next vehicle. At the same time, another Less member will apply to take over the lease for Member's current vehicle. On the pick-up date, vehicles will be swapped accordingly. Less will coordinate with Less members to facilitate this process.

D. Membership Fees and Duration

1. Membership fee: \$399/year, to be paid on or before each annual vehicle pick-up date
2. Three year (36 months) membership term
3. Early termination fee applies (see Section H below)
4. Member must keep contact and payment information up-to-date using the "Account Management" feature on the Less website.
5. Less Membership provides the following:
 - a. Special negotiated rates at start of initial lease term
 - b. Coordination and assistance with lease transfer and vehicle swap at the end of year one
 - c. Coordination and assistance with lease transfer and vehicle swap at the end of year two
 - d. Support and assistance when returning the vehicle to the lessor at the end of year three
6. Because Less works hard with dealerships to bring Member specialty negotiated rates, Less asks Members—upon receipt of any surveys from the vehicle manufacturer regarding their dealership experience—to be sure to give the dealership the highest rating possible for all questions (for example, 5 stars out of 5, 10 points out of 10, etc.). If the Member is not inclined to do so, please contact Less before returning the survey to the manufacturer.

E. Less is NOT a Lessor or Dealer; Adherence to Terms of Vehicle Lease Agreement; Less' Liability is Limited

1. This Agreement is not a Vehicle Lease Agreement.
2. Less is not a vehicle lessor, dealer, or manufacturer, and Less Technologies is not receiving a commission, rebate, kickback, or any other payment from any vehicle lessor, dealer, or manufacturer in connection with this Agreement.

3. Besides the \$399/year Less membership fee, all payments Member makes in connection with the vehicles referred to in this Agreement are made to other entities.
4. Member must have and maintain good credit and a clean driving record to obtain the initial vehicle lease and receive transferred leases.
5. Member must follow the terms of all other agreements Member signs regarding these vehicles, including all Vehicle Lease Agreements. The estimated fees and costs in this document are estimates only. Less will not be liable if the actual amounts differ.
6. In the event that Less is unable to coordinate a vehicle lease transfer, Member is still liable for all payments for the entire lease period under the Lease Agreement Member signed. If Member terminates a lease without a transfer, Member will be liable for a substantial early termination fee. Less shall have no liability for any failure to transfer, terminate, or otherwise modify a vehicle lease except for possibly the one-time payment described in Section G.

F. Vehicle Transfers

1. Member is to legally transfer lease of vehicle to another Less Member on the year two and year three vehicle pick-up dates, and accept transfer of vehicle from another Less Member at the same time
2. Lease transfer must be done through the vehicle lessor. Less Member must keep the vehicle in a state of good repair in accordance with the vehicle's lease agreement. If the vehicle is not in a state of good repair in accordance with the lease agreement at the time of transfer, Member shall pay for a manufacturer authorized repair facility to restore the vehicle to such a condition.
3. If the vehicle has been driven more than 12,000 miles in any year, the Member shall pay the additional cost per mile specified in Section C to Less at the end of each year on the vehicle drop-off date.
 - i. At the end of the third year, Less will then in turn pay any excess mileage fees directly to the lessor.
4. Member must begin the vehicle transfer process with the vehicle lessor at least 30 days before the year two and year three vehicle pick-up dates in Section C. Member will need to apply to the next lessor to accept the lease of the next vehicle Member is to receive. At the same time, another Less member will be applying to accept Member's current vehicle. Less will coordinate with the Member regarding the lease transfer process.
5. If an application fee paid to the vehicle lessor for a transfer exceeds \$500, Less will reimburse Member any amount paid over \$500.

G. Inability to Complete Vehicle Transfer by Less

1. If Less is unable to facilitate a vehicle transfer, Less will make a one-time payment as follows:
 - a. If Less is unable to perform the first vehicle transfer (at the beginning of the second year) within 30 days of the scheduled vehicle pick-up date, Less shall pay the member \$2,000.
 - b. If Less is unable to perform the second vehicle transfer (at the beginning of the third year) within 30 days of the scheduled vehicle pick-up date, Less shall pay the member \$1,000.

2. Less' liability in the event of any failure is limited to the payment described above. Member is still liable to the vehicle lessor for the entire term of any vehicle lease that Member has signed.
3. For Less to make the payment, the failure to perform the vehicle transfer must not in any way attributable to Member.
4. This Membership Agreement is terminated once Less makes the payment, and neither Less nor Member will have any further duty or obligation under this agreement.

H. Inability to Complete Vehicle Transfer by Member and Early Termination of Membership Agreement

1. If the Member fails to perform any of the following, Member shall no longer be able to receive the payment described in Section G. Instead, the Member will be considered to have violated the terms of this Agreement and forfeited their participation in Less, and shall be liable to Less for an early termination fee.
 - a. Making annual Less membership payments
 - b. Making monthly lease payments as required in lease agreements
 - c. Following all other conditions in lease agreements
 - d. Keeping vehicles maintained in a state of good repair as required by lease agreements (or alternatively, paying for any repairs necessary to return the vehicle to a state of good repair by each scheduled vehicle drop-off date)
 - e. Initiating the vehicle transfer process with the lessor 30 days before each scheduled vehicle pick-up date, including paying any applicable application fees and transfer fees and taxes
 - f. Paying any over mileage penalties, if applicable, to Less on or before each scheduled vehicle drop-off date
 - g. Dropping off the vehicle to be transferred at the designated location on or before each scheduled vehicle drop-off date
 - h. Picking up the vehicle to be received on or after each scheduled vehicle pick-up date
2. The following Early Termination Fees apply:
 - a. \$2,000 if the membership is terminated within the first 18 months of the three-year Less membership term
 - b. \$1,000 if the membership is terminated on or after the 19th month of the three-year Less membership term

I. Location Limitation and Choice of Law

Member must keep all vehicles referred to in this Agreement registered within the State of California. This Agreement shall be governed by the laws of the State of California.

J. Payment

Member agrees to provide Less with at least 1 valid credit card or 1 valid bank account in Member's name, and Member agrees that Less may automatically detect the annual Less membership fee deducted from said credit card or bank account. Furthermore, Member agrees that Less may charge any early termination fees to said credit card or bank account.

K. Agreement to Arbitrate

The following Arbitration provisions significantly affect your rights in any dispute with us. Please read the following disclosures and the arbitration provision that follows carefully before you sign the contract.

1. If either you (Member) or we (Less) choose, any dispute between you and us will be decided by arbitration and not in court.
2. If such dispute is arbitrated, you and we will give up the right to a trial by a court or a jury trial.
3. You agree to give up any right you may have to bring a class-action lawsuit or class arbitration, or to participate in either as a claimant, and you agree to give up any right you may have to consolidate your arbitration with the arbitration of others.
4. The information that can be obtained in discovery from each other or from third persons in arbitration is generally more limited than in a lawsuit.
5. Other rights that you and/or we would have in court may not be available in arbitration.

Any claim or dispute, whether in contract, tort or otherwise (including any dispute over the interpretation, scope, or validity of this Agreement, Arbitration section or the arbitrability of any issue), between you and us or any of our employees, agents, successors or assigns, which arises out of or relates to an application, this Agreement, or any resulting transaction or relationship arising out of this Agreement, at the election of either you or us, or our successors or assigns, be resolved by a neutral, binding arbitration and not by a court action. Any claim or dispute is to be arbitrated on an individual basis and not as a class action. Arbitration shall proceed under the applicable rules of and be administered by the American Arbitration Association, whose San Francisco office is located at One Sansome Street, Suite 1600, San Francisco, CA 94104.

Each side shall be responsible for each side's initial filing fees or case management fees. The arbitrator shall decide who shall pay any additional costs and fees. Nothing in this paragraph shall prevent you from requesting that the applicable arbitration entity reduce or waive your fees, or that we voluntarily pay an additional share of said fees, based upon your financial circumstances or the nature of your claim.

If any clause within this Arbitration section, other than clause or any similar provision dealing with class action, class arbitration or consolidation, is found to be illegal or unenforceable, that clause will be severed from this Arbitration section, and the remainder of this Arbitration section will be given full force and effect. If any part of clause 3 or any similar provision dealing with class action, class arbitration or consolidation is found to be illegal or unenforceable, then this entire Arbitration section will be severed and the remaining provisions of this lease shall be given full force and effect as if the Arbitration section of this lease had not been included in this lease.

L. Consent to Use Electronic Signatures

Less and Member agree to use and be bound by electronic signatures through DocuSign or a similar service, and to abide by all terms and conditions established by that service to facilitate the electronic signing of this agreement.

M. No Transfer or Modification without Written Consent of Both Parties

This Agreement is solely between Less and Member, and this Agreement is not transferrable, not assignable, and not modifiable without the express written consent of both Less and Member.

Signed by Member:

[Last Name], [First Name] [Middle Initial]

Date:
