

PARCEL ZERO LICENSE AGREEMENT

This License Agreement (this "Agreement") is hereby entered into and ratified by and between Parcel Zero, LLC (the "Licensor") on the one hand, and Holders of the Parcel 0 NFT (as hereafter defined) on the other hand (each, a "Holder");

WHEREAS, the Holders desire to exercise use and governance rights over the Property (as defined hereafter) as set forth herein and agree to be bound hereby; and

WHEREAS, Licensor is willing to allow such use and governance of the Property to Holders subject to the terms and conditions of this Agreement;

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by all parties hereto, and for the representations contained above, which are hereby made a part of this Agreement, the parties agree as follows:

1. **Property and Permitted Use.** This Agreement relates to the property located at **Section Number 13 Township 57N, Range 103W, Vacant Land, Powell, Wyoming, 82435**, otherwise known as **Parcel 0**. (the "Property"). The Property will be available for use solely as determined by CityDAO, LLC governance procedures, including without limitation, the algorithmically managed voting mechanism carried out at the CityDAO Snapshot website located at: <https://snapshot.org/#/daocity.eth>. (the "Permitted Use").

***NOTE - the Permitted Use as of April 2022, is: (i) visitation, and (ii) conservation or other use pursuant to CityDAO, LLC CIP-14: <https://snapshot.org/#/daocity.eth/proposal/0x97b0d79b6e36abc771c8bca3d9963e46b56923b34e4d52b22e0b2e8a186efb29>.**

2. **License.** Licensor hereby agrees to allow the Holders to: (i) use the Property in accordance with the Permitted Use, and for no other use or purpose, and (ii) to exercise Governance Rights (as defined below) over the Property solely in accordance with the Permitted Use. The Permitted Use may only be amended, modified, or further clarified through CityDAO, LLC's algorithmically managed voting mechanism via blockchain-based voting. For the avoidance of doubt or ambiguity, Holders simply possess limited use rights in common with each other as set forth herein, and no ownership rights respecting the Property are conveyed under this Agreement. Holders do not "own" the Property or any fractionalized interest thereof, and Holders acknowledge that they understand that the Parcel 0 NFT is not a financial investment. Holders have no reasonable expectation of profit with respect to the Parcel 0 NFT. Any coordinates found on the Parcel 0 NFT are symbolic and for reference as a proof of concept only. By holding or possessing a Parcel 0 NFT, Holders agree to the terms and conditions contained herein, and Holders understand and acknowledge that they are bound by this Agreement. A Holder may terminate their participation in this Agreement at any time by transferring their Parcel 0 NFT to another party, selling, abandoning, or otherwise disposing of their Parcel 0 NFT. The Licensor may terminate this Agreement at any time upon notice to the Holders.

3. **Parcel 0 NFT and Governance Rights.** The "Parcel 0 NFT" is a non-fungible token issued by CityDAO, LLC that will relate to use and Governance Rights over the Property. "Holders" are individuals who own a wallet address in possession of a Parcel 0 NFT at either: (i) the time of exercise of relevant Governance Rights, or (ii) the time of exercise of use rights pursuant to this Agreement. "Governance Rights" refers to the ability of individuals to participate in votes that will decide how to manage decentralized autonomous organizations and/or to use property(ies), including without limitation, decisions affecting the Property. In the event of any conflict between Governance Rights exercised by CityDAO, LLC and the exercise of Governance Rights exercised by Parcel 0 NFT Holders, the Governance Rights (and related outcomes) of CityDAO, LLC shall prevail and control.

4. **Insurance, Liability, and Taxation.** a. **Insurance.** Licensor shall carry its own insurance for the Property, and other insurances as Licensor deems necessary or advisable, for the sole benefit of Licensor. Licensor may name CityDAO, LLC as an additional insured under its insurance policies. b. **Liability.** Holders shall each bear the responsibility for, and liability associated with, their activities on the Property or respecting their use of the Property. The Holders agree to defend, indemnify, and hold Licensor and CityDAO, LLC harmless from and against, any and all costs, damages, liabilities, attorneys' fees, or any other expenses arising from or related to any such Holder's use or exercise of Governance Rights respecting the Property. c. **Taxes.** Each Party hereto shall bear sole responsibility for all tax implications, tax payments, and tax consequences associated with its own participation under this Agreement. This Section 4 shall survive any termination of this Agreement.

5. **Miscellaneous.** This Agreement shall be governed by and construed under Wyoming law without regard to conflicts of law rules. Licensor and the Holders each agree that any and all disputes or claims that have arisen or may arise between a Holder and Licensor shall be resolved exclusively through final and binding arbitration, rather than in court, except that a Holder may assert claims in small claims court to the extent they qualify. The Federal Arbitration Act governs and interprets this agreement to arbitrate. Licensor and the Holders each agree that they may only bring claims against each other on an individual basis and not as a plaintiff or class member in any purported class/representative action or proceeding. To the extent not resolved by arbitration, any actions or proceedings of any kind arising out of or related to this Agreement must be brought in any court of competent jurisdiction in Wyoming. This Agreement may not be amended or modified unless pursuant to the exercise of relevant CityDAO, LLC Governance Rights. This Agreement contains the entire agreement and understanding of the parties with respect to the subject matter hereof and no other representations, promises, agreements or understandings regarding the subject matter hereof shall be of any force and effect, and will not be construed against the drafter in the event of any ambiguity. If any provision of this Agreement is held to be invalid, void or unenforceable by a court of competent jurisdiction, it shall be severed and the remaining provisions of this Agreement shall continue in full force and effect.