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April 15, 2018

Mr. Michael McKee  
Executive Director  
Seven County Infrastructure Coalition  
5995 South Redwood Road  
Salt Lake City, UT 84123

Re: Rail Study for Seven County Infrastructure Coalition

Dear Mr. McKee:

We are pleased that the Coalition has selected Venable as your counsel. The purpose of this letter is to confirm our engagement as counsel and to set forth the terms of Venable's engagement. Although we do not wish to be overly formal in our relationship with you, we have found it prudent to agree in writing on the terms of the engagement. This letter and the enclosed Terms of Engagement of Venable LLP shall constitute that agreement.

Our representation in this matter involves providing legal advice to the Seven County Infrastructure Coalition in connection with the development of pre-feasibility studies which will evaluate new rail line development from the Uinta Basin to the existing interstate rail network in Colorado.

I will be the responsible partner in charge of this matter and will be assisted by other partners, associates or paralegals as appropriate. We have agreed to provide our services for a fixed fee of \$7,000 monthly during the pre-feasibility phase of the rail study which is anticipated to be complete on or before August 31, 2018.

The enclosed Terms of Engagement will govern and control our engagement relationship and are incorporated in this letter by reference. As you will see, Paragraph 8 of the Terms of Engagement requires that any dispute between the Firm and Client be submitted to binding arbitration rather than court proceedings. Also, Paragraph 12 of the Terms of Engagement pertains to the advance waiver of conflicts of interest for any matter, including litigation and takeover bids that are not substantially related to our work for you. We believe these terms to be fair and reasonable, and we encourage you to review them, along with the entire Terms of Engagement, carefully. Please note that this advance waiver provision does **not** require that we inform you of any conflict or adverse representation that we may undertake for another client that is within the scope of the advance waiver, and we disclaim any duty or obligation to so inform you. In short, the advance waiver provision is self-executing and does not require notice to you or your consent if we elect to rely on it in undertaking an adverse matter for another client.

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Please confirm your agreement to this letter and the enclosed Terms of Engagement by signing below as indicated. If we do not receive from you a signed copy of this letter or a written response to this letter and our Terms of Engagement within twenty-one (21) days of the date of this letter, we will assume that this letter and the Terms of Engagement are acceptable to you, and they shall govern our relationship as though signed by you.

Again, thank you for selecting Venable as your counsel, and we very much look forward to working with you on this matter.

Very truly yours,



Kathryn K. Floyd

THE UNDERSIGNED HAS READ AND UNDERSTOOD THE FOREGOING LETTER AND ATTACHED TERMS OF ENGAGEMENT AND AGREES TO RETAIN VENABLE LLP ON THE TERMS, CONDITIONS, AND LIMITATIONS SET FORTH HEREIN.

**Seven County Infrastructure Coalition**

By: Michael J. McKee

Title: Executive Director

Date: As of April 15, 2018

## TERMS OF ENGAGEMENT OF VENABLE LLP

Except as modified in writing, the provisions set forth below in these Terms of Engagement shall apply to the relationship between Venable LLP, a Maryland limited liability partnership ("Venable," the "Firm" or "we"), and Client (collectively "you", "your" or "Client"), as identified in the accompanying engagement letter. These Terms of Engagement and the accompanying engagement letter are collectively referred to herein as the "Agreement."

1. Billing and Payment. Fees and expenses will be billed monthly and are payable in full within 30 days from delivery of our statement. We expect prompt payment, and our experience indicates that prompt billing and prompt payment enhance the working relationship. We reserve the right to (a) postpone or defer providing additional services or to terminate our representation if billed amounts are not paid when due, and (b) charge a late fee at the lesser of the maximum amount allowed under applicable law or 15% per annum (1.25% per month) on all sums that are not paid within 30 days of delivery of our statement. Any late charges assessed will be added to your statements. You agree that you will promptly review our statements and raise any questions regarding the amounts and items billed within 30 days of delivery. If you object to only a portion of the charges on a statement, then you agree to pay the remainder of the charges, which partial payment will not constitute a waiver of your objection. In certain matters, we recognize that the timing of the payment may be subject to court approval or consent.

2. Professional Fees. The Firm will bill you for the services we provide based on the time expended by our personnel, including attorneys, advisors, paralegals, patent agents, and, in certain instances, information technology employees. We record time in increments of tenths (0.1) of an hour. The hourly billing rates of our personnel vary, depending generally upon the experience and capabilities of the attorney, paralegal, or other professional involved, and we adjust these rates from time to time. The Firm typically adjusts its hourly rates on an annual basis, with the new rates becoming effective on January 1. Unless otherwise agreed in writing, or where a statute or court establishes the amount of the fee, we will charge you for services at the hourly rates in effect at the time of the performance of the services.

3. Costs and Ancillary Services. The Firm will invoice you for the cost of certain ancillary services incurred on your behalf. These costs will be posted to our monthly statements as disbursements when the Firm incurs the cost, and we may defer payment of the cost until after we have received

payment from you of our statement. Under certain circumstances, we may ask you to advance anticipated costs or to pay outside vendors directly for their services. For example, outside charges in excess of \$1,000 will be sent directly to you for payment, or, if you prefer, we can establish a separate expense retainer that will be held in escrow to be applied against expenses. Unless otherwise agreed in writing, the Firm will not advance or pay on your behalf outside expenses in excess of \$1,000. It is your obligation to pay those expenses directly, and, if you fail to do so, the Firm has the right to withdraw from the representation.

The primary ancillary services and our specific policies regarding billing are set forth below. Other services may be rendered during the course of our engagement that will also be billed to Client. Our charges for these costs and ancillary services are subject to change from time to time.

3.1. Duplicating/Copying. In-house copying will generally not be billed, except where copying exceeds 1,000 pages, in which case you will be charged for the total number of copies made at the rate of \$0.10 per page for black and white copies and \$0.25 per page for color copies. Outside duplicating services are charged to you at our cost.

3.2. Legal Research. Costs for computerized research using Lexis and Westlaw are billed at a discounted rate of 30% off of the Firm's actual cost of the vendor list price. Costs for computerized research using other platforms are billed at actual costs.

3.3. Overnight and Local Deliveries. We will charge for overnight deliveries and local deliveries by outside messenger services at our cost.

3.4. Postage. The Firm does not charge for routine postage. In the event of large individual mailings or bulk mailings, we may charge for the postage associated with such mailings. If the Firm is charged for postage in connection with mailings made by the court to interested persons, those charges will appear on our statement.

3.5. Closed File Storage. Upon completion of the representation, we do not charge for the storage of files associated with the representation, except in extraordinary circumstances and only after consultation with you and your agreement. We may, in our discretion, choose to store files electronically rather than by hardcopy. A different policy applies to voluminous electronic data and ancillary electronic files

hosted by the Firm, as set forth in Paragraphs 3.12 and 19.

3.6. Office Supplies. We do not charge for routine quantities of office supplies. You will be charged for substantial and unusual orders of office supplies required for a particular matter. For example, if a litigation (or other) matter requires a large number of notebooks or binders for organizing documents, the cost of such supplies will be charged to you.

3.7. Travel and Subsistence. Travel and subsistence costs include transportation, meals, lodging, and other related expenses. We will bill you for all travel and subsistence costs at our cost, including passing along any direct discount offered by airline carriers, incurred in connection with our representation of you. From time to time additional travel benefits from certain carriers based on volume are received by the Firm; all such benefits are retained by the Firm. If you wish to provide us with written policies or instructions regarding travel expenses or airline use, the Firm will discuss those policies or instructions with you.

3.8. Overtime. When the demands of a particular matter require staff overtime, charges incurred due to those demands will not be billed to you. Other expenses, such as meals and local transportation, within reason, are provided at no charge.

3.9. Meetings/Meals (Other than Travel Related). Meals, food, or beverages provided at working meetings for your benefit will be charged to you at our cost.

3.10. Experts and Consultants. If we engage third party experts, consultants, or other professionals on your behalf, you may be expected to sign the engagement letter with that professional and to be responsible for payment directly of all fees, costs, and expenses of the professional. We will not assume or accept responsibility for paying any expert, consultant, or other professional engaged on your behalf. The invoices of such professionals will be sent to you for payment.

3.11. Other Costs and Third Party Vendors. Other costs that we incur for your benefit (such as witness or subpoena fees and filing fees) will be billed at our cost. The services provided to you may involve services provided by third parties outside the Firm, such as court reporters, process servers, searching services, title insurance companies, and third-party storage/hosting of electronic data. You are required to pay for these outside services directly, or to reimburse us if we make payment for these services on

your behalf. As noted earlier, if the fees for any outside services exceed \$1,000, we will require either that you pay those sums to us before we expend them or that you directly pay the outside vendor.

3.12. Data Storage/Hosting. On matters as to which the Firm and Client have agreed that the Firm will host electronic data in excess of 5 gigabytes ("GB"), we will bill you at \$10 per hosted GB per month. These hosting charges may continue to be billed for as long as we continue to host the data in an active server environment. Paragraph 3.11 applies to expenses incurred for third-party storage/hosting of electronic data.

4. Retainer Payments. The Firm may have required a retainer or advance payment before working on this matter. Unless otherwise agreed in writing, all retainer amounts shall be held by us until completion of the representation and applied by the Firm to its final statement for the representation; provided, however, that, if any statement remains outstanding and unpaid in whole or in part for more than 30 days, we shall be entitled to apply the retainer amount to pay that invoice and to require that you replenish the retainer amount by making another advance payment to the Firm within 20 days of our request. Your failure to replenish the retainer amount within that time period will give us the right to terminate our representation of you.

The amount of any retainer or advance payment does not in any way represent an estimate of the total charges that may be incurred. We reserve the right, as a condition to providing further services, to require a retainer payment if none has previously been provided and/or an increase in any retainer or advance payment. When our representation ends, we will refund to you any portion of any advance payment that has not been used by services rendered or payment to third parties made or incurred.

For litigation matters, preparing for and conducting a trial or a hearing is often time-consuming and expensive. Thus, if the matter appears headed for trial or an evidentiary hearing, we may require a retainer payment (or an increase in an existing retainer amount) before our commencement of preparation for the trial or hearing. We will determine the amount of the retainer payment once the trial or hearing appears likely and as soon as possible before the date the matter is set for trial or hearing, based in part upon an estimate of the magnitude of service and expenditures included. If you fail to provide us this retainer payment for a trial or hearing within 15 days after our request, we have the right to terminate our representation of you in accordance with the applicable ethical rules.

5. Escrow Account. If we receive funds belonging to you, including retainer payments, that, in our judgment, are large enough to earn a material amount of interest, we will discuss investment options with you. If in our judgment the funds are not large enough or are not to be held long enough to earn at least \$75 in interest, we will place these funds in a pooled trust account, pursuant to local rules, the interest on which is payable to a charitable organization.

6. Estimates Not Binding. If requested and subject to the provisions of this paragraph, we will provide an estimate or budget for a particular representation. It shall be your responsibility, if you wish to do so, to track the actual fees and charges of the Firm against the estimate or budget and to bring promptly to our attention any concerns or questions that you may have if there are any variances between the actual billings and the estimate or budget. It is often impracticable to determine in advance the amount of effort that will be needed to complete all of the necessary work on a matter or the total amount of fees and costs that may be incurred. Moreover, these estimates and budgets are not intended to be binding, are subject to unforeseen circumstances, and by their nature are inexact.

7. Termination of Representation.

7.1. Termination by You. You have the right to terminate our services at any time. If you decide to terminate our services, you agree to give us prompt written notice of such termination. Upon our termination, you will remain obligated to pay for all services rendered and costs or expenses paid or incurred on your behalf prior to the date of such termination or that are reasonably necessary thereafter. If we are attorneys of record in any proceeding, you agree to execute and return promptly to us a substitution of attorney or such other document as may be necessary to effect the withdrawal of our appearance on your behalf. Once you give us notice of termination under this subparagraph, we shall have no obligation to provide any further service, including taking any further action on your behalf in any judicial, administrative, or other proceeding.

7.2. Termination by Us. We have the right to withdraw from this representation if, among other things, you fail to honor the terms of our engagement letter and these Terms of Engagement, you fail to make timely payment of any of our statements, you fail to cooperate or to follow our advice on a material matter, or any fact or circumstance occurs that would, in our view, render our continuing representation unlawful or unethical, and we determine that we are permitted to withdraw from the

representation under the applicable ethical rules. For the avoidance of doubt and without limiting the scope of the preceding sentence, subject to the applicable ethical rules and the timing of payments that are subject to court approval or consent, we shall have the right to end our work and terminate the representation if we do not receive payment in full of any statement for services within 45 days from the date of that statement. If we elect to withdraw, you will take all steps necessary to free us of any obligation to perform further services, including the execution and delivery of any documents necessary to complete our withdrawal. Notwithstanding such termination, you will remain obligated to pay us for all services provided and to reimburse us for all costs and expenses paid or incurred on your behalf.

7.3. Date of Termination. Our representation of you will be considered terminated at the earlier of (a) your termination of our representation, (b) our withdrawal from our representation of you, or (c) the substantial completion of our work for you. If no work has been performed by our attorneys on your behalf for a period of 3 consecutive months, unless we remain as counsel of record in a pending proceeding, you agree that our attorney-client relationship will have been terminated.

7.4. Duties upon Termination. Upon termination of our involvement in a particular matter for which we were engaged, we shall have no duty to inform you of any subsequent events, developments, or changes in law that may be relevant to such matter or that could affect your rights and liabilities. Unless you and the Firm agree in writing to the contrary, we shall have no obligation to monitor renewal or notice duties or similar deadlines that may arise from the matters for which we had been engaged.

8. ARBITRATION.

8.1. Arbitration of All Disputes, Claims, or Controversies. As a material part of our agreement, you and the Firm agree that any and all disputes, claims, or controversies arising out of or relating to this Agreement, our relationship, or the services performed or any other matter or thing (collectively "Dispute" or "Disputes"), shall be determined exclusively by final, binding, and conclusive arbitration as follows:

8.1.1. The Dispute submitted to arbitration shall be heard and determined by a single arbitrator in Washington, D.C. or another mutually agreed upon venue, in accordance with the then existing comprehensive arbitration rules or, if the Dispute does not exceed \$250,000, not including interest or attorneys' fees, the

streamlined arbitration rules of the Judicial Arbitration and Mediation Services (“JAMS”), and such arbitration and all proceedings shall be confidential.

8.1.2. Disputes subject to final, binding, and conclusive arbitration under this Agreement include, without limitation, all those that otherwise could be tried in court before a judge or jury in the absence of this Agreement. Such Disputes include, without limitation, claims for professional malpractice, conflicts of interest, disputes over our fees and expenses, any disputes over the quality of services that we may render, any claims relating to or arising out of your or our performance under this Agreement, and any other claims arising out of any alleged act or omission by you or the Firm.

8.1.3. The arbitrator, and not any federal, state, or local court or agency, shall have exclusive authority to resolve any Dispute relating to the interpretation, applicability, enforceability, or formation of this Agreement including, but not limited to, any claim that all or any part of this Agreement is void or voidable.

8.1.4. Except as otherwise determined by the arbitrator, the fees of the arbitration initially will be paid equally by both the Firm and you. However, the arbitrator shall have the right to award to the prevailing party attorneys’ fees and costs incurred in connection with the arbitration proceeding, including, but not limited to, the value of the time spent by Venable attorneys to prosecute or defend the proceeding (calculated at the standard hourly rates charged by us to clients that we represent on an hourly basis), as part of the award.

8.1.5. The arbitrator shall apply Maryland substantive law to the proceeding, except to the extent federal substantive law would apply to any claim. An award may be entered against a party who fails to appear at a duly noticed hearing.

8.2. Mandatory Dispute Resolution Requirements. Where there are applicable laws or rules of a state or jurisdiction that require that any Dispute between us be submitted to certain mandatory dispute resolution procedures before this private arbitration clause is triggered, you may, of course, elect to pursue those procedures. If you did not elect to pursue such procedures, the arbitration procedure outlined in this Paragraph 8 shall apply. To the extent that any such mandatory dispute resolution procedures do not apply to the

Dispute (or some part of the Dispute) between us, the arbitration procedure outlined in this Paragraph 8 shall apply.

8.3. Independent Advice. We urge you to consider carefully the provisions of this Paragraph 8 for arbitration, as well as all of the provisions of this Agreement, and to seek the advice of an independent attorney before agreeing to this provision or to the entire Agreement, if you have any questions or concerns.

9. Intellectual Property Matters. In providing services for intellectual property matters, particularly the prosecution of patent or trademark applications, the Firm may assist the Client in seeking protection for those matters in countries or jurisdictions other than the United States (“Foreign Prosecution Work”). Client shall be responsible for the payment of all fees and costs associated with Foreign Prosecution Work, including the fees and charges of foreign associates or law firms engaged for purposes of that Work on behalf of the Client. Client agrees that we shall have no responsibility and shall not be liable for the services provided by any other law firm or any foreign associates in connection with the Foreign Prosecution Work. Venable assumes no responsibility for sending reminders for, or payment of, U.S. patent maintenance fees or patent annuities in other countries.

10. Other Advisors. When we are asked to recommend the services of another advisor or service provider, we will do so in good faith, but without liability and without warranting the ability or standing of that advisor or provider. We will not be responsible for monitoring or reviewing their work or for the quality of that work. In some cases, where attorneys working on the matter believe that a particular advisor or provider is the appropriate choice, they may recommend as an advisor or provider a person or firm by whom the Firm has been retained as counsel in other matters or by whom the Firm may have an expectation of being retained in the future.

11. Waiver of Potential Conflicts between Client and the Firm. The occasion might arise for the Firm to consult with our own counsel – our Firm Counsel or other firm lawyers working with our Firm Counsel or with our own outside counsel – regarding our representation or engagement for you. This will be done at our expense. To the extent that we are addressing our own rights or responsibilities, a conflict of interest might be deemed to exist between the Firm and you as to such consultation or resulting communications, particularly if a dispute were to arise between the Firm and you regarding the Firm’s representation of you. As an express condition of this

engagement, in such circumstances, you hereby consent to the Firm consulting with our own counsel, including our Firm Counsel; you specifically waive any claim of conflict of interest based on such consultation or resulting communications; and you agree that such communications are protected by the Firm's own attorney-client privilege from disclosure to you or anyone else outside the Firm.

12. Advance Waiver of Conflicts of Interest. Venable is a large firm with offices in the District of Columbia, New York, California, Maryland, Virginia, and Delaware, and we represent many other companies and individuals. We also represent the State of Maryland, the District of Columbia, and the State of New York plus Baltimore and other Maryland counties and various other federal agencies and departments.

It is possible that during the time we are representing you, some of our present or future clients will be engaged in transactions, or encounter disputes, with you. You agree that we may continue to represent, and may undertake in the future to represent, existing, former or new clients (including direct competitors) in any matter, including litigation, arbitration and takeover bids, that is not substantially related to our work for you even if the interests of such clients in those matters are directly adverse to you. If necessary, you understand and acknowledge that Venable attorneys may examine or cross examine you or your personnel on behalf of that other client in such matters or in other proceedings to which you are not a party. We agree, however, that absent your specific consent we will not undertake work for other clients adverse to you on matters substantially related to our work for you. Moreover, in any instance where, as a result of our representation of you, we have obtained proprietary or other confidential information of a non-public nature that, if known by such other client, could be used in such other matter to your material disadvantage, we will, as appropriate, construct an Ethical Screen to prevent Venable lawyers representing the other client in such other matter from learning that information. Such an Ethical Screen is for your protection and is not evidence of a prohibited representation. We advise you to consult with attorneys other than Venable regarding your agreement to this Advance Waiver of Conflicts of Interest.

We undertake this engagement on the condition that we may represent another client in a matter in which we do not represent you, even if the interests of the other client are adverse to you. By consenting to this Advance Waiver, you are waiving Venable's obligation of loyalty to you as long as we maintain confidentiality and adhere to the limitations set forth in this Paragraph 12.

13. Identity of the Client. The Firm's client for purposes of this engagement is only the person(s) or entity(ies) identified in the accompanying letter agreement. Unless expressly agreed, we are not undertaking the representation of any related or affiliated person or entity, or any family member, parent corporation or entity, subsidiary, or affiliated corporation or entity, or any of your or their owners, investors, officers, directors, members, agents, partners, or employees (collectively, "Related Entities"). We generally will not be precluded from representing other existing clients or future clients in legal matters relating or adverse to the Related Entities or any of them.

14. No Liability to Third Parties. Any advice or services provided by the Firm are for Client's benefit alone, are given solely for the purpose of the engagement in respect of which they are sought, and are not to be used by or relied upon for other purposes or by third parties. The Firm's duty of care is to its Client alone and does not extend to third parties (including affiliates, directors, officers or other agents, or shareholders or other owners or investors) unless the Firm shall have accepted such responsibility in writing.

15. Insurance Matters. Where the scope of our representation involves or may involve a claim or potential claim against you, you may have an insurance policy that may provide all or partial coverage for the claim or potential claim. Insurers offer a wide variety of insurance products, and we urge you to consult with your insurance representative (or carrier), risk manager, or other appropriate persons about the potential for insurance coverage for any claim or potential claim. Unless you specifically request in writing our advice and provide us with a copy of the policy, we assume no obligation to advise you with respect to insurance coverage for any claim or potential claim within the scope of our representation of you. Even if requested, before we may advise you on insurance matters, we would first need to know the identity of the insurer(s) involved and check to determine whether we have a conflict of interest that may prevent us from advising you on insurance matters. In all events, your obligation to pay us under this engagement is not conditioned or contingent on any insurance coverage or payment to you by any insurer. The payment obligation to Venable is yours, not any insurer's.

16. Subpoena or Lawful Process. If the Firm or any of its personnel are required by subpoena or other lawful process to provide testimony or produce documents or records, including electronic records, relating to the Firm's representation of you, or if we must defend the confidentiality of your communications with us in any proceeding, you agree to pay us for our

time, at the standard hourly rate for the particular individuals involved, and expenses, even if our representation of you has ended, in addressing and responding to any such matter.

17. Electronic Communications. You acknowledge that in connection with our work on this matter, we may correspond or convey documentation via Internet email unless you expressly request otherwise and that neither you nor Venable has control over the performance, reliability, availability, or security of Internet email. The Firm makes available, at the user's discretion, encryption or other special security devices to protect the confidentiality of email communications. We caution you that you should not communicate with us through an email system belonging to another person or entity as those communications may not be privileged. For example, communications from an individual who is being represented personally through the email system of the individual's employer may not be protected by the attorney-client privilege because a court may conclude that the individual has no reasonable expectation of confidentiality in using his or her employer's email system, particularly, which is often the case, when the employer has reserved the right to review all email communications through its system. An individual client should use a personal email system or account in communicating with us.

18. No Guarantee of Outcome. We do not and cannot guarantee the outcome in any matter. Any comments about the outcome of your matter are expressions of opinion only.

19. Document Retention and Destruction; Hosted Data. In the course of our representation of you, we may come into possession of copies or originals of documents or other materials belonging to you or others (collectively, "Materials"). Once the particular matter to which those Materials relate has been concluded, we will make arrangements either to return the Materials to you, retain them in our storage facilities, or dispose of them. In the absence of any other arrangements made with you, we reserve the right, upon the expiration of 7 years after a matter file has been closed, to dispose of all Materials in the file without further notice to you. Accordingly, if there are any Materials you wish to have retrieved from your file at the conclusion of a matter, it will be necessary for you to advise us in writing of that request to ensure that they are not destroyed. You agree that all Materials retained by the Firm after the conclusion of the matter shall be the sole property of Venable.

In the absence of any other arrangements made with you, the Firm reserves the right, upon the expiration of 3 months after the closing of the last

matter to which the hosted data relates, to transfer hosted data and any ancillary electronic files to a suitable off-line storage medium, with reasonable one-time storage media and IT costs to be charged to, and payable by, you. Upon transfer to such suitable storage media, the data and ancillary electronic files will be treated as Materials in accordance with the immediately preceding paragraph.

The Firm's files pertaining to the matter will not be delivered to you. You agree that the Firm's files include, for example, Firm administrative records, time and expense reports, personnel and staffing materials, and credit and accounting records, as well as internal lawyers' work product (such as drafts, notes, internal memoranda, and legal and factual research, including investigative reports and mental impressions, prepared by us for our internal use). You agree that the Firm's files remain our property and for various reasons, including the minimization of unnecessary storage expenses, or for no reason, we may destroy or otherwise dispose of the Firm's files at any time after the conclusion of the matter.

20. Application to Subsequent Matters. This Agreement shall apply to our present representation of you and to any subsequent matters that we may agree to undertake on your behalf, unless Client and the Firm agree in writing to a different arrangement. Even if you do not countersign this Agreement, your continued instructions to Venable concerning this and subsequent matters shall acknowledge your acceptance of all terms of this Agreement, including, but not limited to, the Advance Waiver of Conflicts of Interest set forth in Paragraph 12.

21. Entire Agreement. This Agreement supersedes all other prior and contemporaneous written and oral agreements and understandings between us and contains the entire agreement between the parties. This Agreement may be modified only by subsequent written agreement of the parties.

22. Applicable Law. This Agreement shall be governed by the internal law, and not the law pertaining to choice or conflict of laws, of the State of Maryland.