Sezzle Merchant Agreement Payout Addendum

Last update: November 11, 2018; Effective date: November 11, 2018

1. The Addendum Agreement.

1.1 An addition to our Existing Agreement.

This Merchant Agreement Payout Addendum describes an addition to your Sezzle Merchant Agreement. In consideration of the foregoing and the mutual promises contained herein, and further consideration, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties agree to the terms of this Sezzle Merchant Agreement Payout Addendum ("Payout Addendum") which is incorporated into the Merchant Agreement and serves to take priority over, supplement and supersede any conflicting terms therein. Capitalized terms used but not defined herein shall have the meanings given in the Merchant Agreement. Notwithstanding anything to the contrary in the Merchant Agreement, the Parties hereby agree that this Addendum shall amend the Merchant Agreement as follows:

1.2 The Agreement and Term.

Merchant agrees that its rights and obligations under this Addendum with respect to the Merchant Agreement shall commence on the date that this Addendum is agreed to (the " Effective Date") and shall terminate twelve (12) months from the Effective Date (the "Initial Term"). This Addendum shall renew automatically for additional one (1) year terms (each a "Renewal Term ") following the expiration of the Initial Term and any subsequent Renewal Term unless Merchant provides written notice of termination to Sezzle within thirty (30) days prior to the expiration of the Initial Term or any subsequent Renewal Term.

1.3 The Payout Change.

The Parties agree that Sezzle's payout schedule shall be one (1) business day after a transaction is processed. Transactions must be processed prior to 5:00pm Eastern time to qualify for a next business day payout. Settlement times may vary, depending on the Merchant's bank.

1.4 Term and Renewal.

During the Initial Term and any Renewal Term, the Parties agree that (i) Sezzle shall be the exclusive provider to Merchant for all of Merchant's pay over time financing and similar alternate credit solutions provided to Merchant's customers and Merchant shall not engage any direct competitor of Sezzle for services of a nature the same or similar to those provided by Sezzle; and (ii) Merchant shall confirm with Sezzle in advance whether a third party with which Merchant intends to contract is considered a direct competitor by Sezzle for purposes of this section 1.4.

1.5 No Limits to Existing Agreements.

Nothing in this Addendum shall limit or otherwise impair Sezzle's rights under Sections 11.3, 11.4 and/or 11.5 of the Sezzle Merchant Agreement. All other agreements and addendums between Sezzle and the Merchant stay in effect per their terms.

1.6 Non-Disclosure of Addendum Agreement.

Merchant agrees to maintain, and shall cause its officers, directors, employees, agents and representatives to maintain, in strict confidence the terms and existence of this Addendum. Merchant understands and agrees that its breach or threatened breach of this confidentiality provision will cause irreparable injury to Sezzle and that money damages will not provide an adequate remedy. As such, Merchant hereby agrees that Sezzle will also be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance. Sezzle's exercise of one right shall not waive Sezzle's right to assert any other legal remedy. Sezzle shall be entitled to recover from Merchant, in addition to such other relief as may be granted, Sezzle's costs and reasonable attorneys' fees.

1.7 Changes to this Agreement.

From time to time, Sezzle may make adjustments to this Payout Addendum. When changes are made, participating Merchants will be notified. A Merchant will be allowed to opt out of the updates and/or changes to the Payout Addendum within 30 calendar days of the change. Any requested opt-out must be made in writing and emailed to merchantsupport@sezzle.com. If a Merchant opts out of changes to this Interest Account Addendum, Sezzle reserves the right to cancel the agreement with the Merchant.