

These Hanley Wood Advertising Terms and Conditions ("Terms"), together with the applicable Insertion Order ("Order"), are an agreement ("Agreement") between the advertiser/agency identified on the Order ("Customer") and Hanley-Wood, LLC ("Publisher").

## **2011-2012 PAYMENT TERMS AND CONDITIONS**

Payment for all space, production and position charges is due 30 days from invoice date. A 1.5% per month finance charge will be assessed on all invoices over 30 days in arrears. In addition, Customer will reimburse Publisher for the cost of any collection or legal service utilized by Publisher to collect any amounts due hereunder. Customers more than 60 days in arrears on any Publisher invoice must pay all outstanding invoices or, at Publisher's discretion, submit payment with copy before any current or future insertions will be accepted. Notwithstanding any provision in an Order or other agreement to the contrary, if Customer is an agency, both agency and principal advertiser are jointly and severally liable for all payments due hereunder. If Customer is an agency, Publisher reserves the right to notify principal advertisers regarding any overdue and unpaid invoices. Custom Solutions products payment terms and conditions are 50% upon contract signing and 50% upon completion. Hanley Wood University payment terms are 50% upon signing and the balance upon completion, or 90 days, whichever is sooner.

All applications for credit must be submitted 45 days prior to the date of the first insertion. Credit terms are strictly enforced.

## **COMMISSIONS, SHORT RATES, REBATES, AND FREQUENCY DISCOUNTS**

If Customer is a recognized agency, a discount of 15% of gross billings is allowed on space, color and position, provided the insertion is paid within 60 days. After 60 days, no discount shall apply to any invoice, and the gross amount (including finance charges) shall be due and payable immediately.

Customer will be short-rated if, within a 12-month period from the date of the first insertion, Customer does not use the amount of media upon which billings have been based. Short rates will be based upon the rate earned against published rates. Rate adjustments, if any, may be made by Publisher at its sole discretion. Rebates will be earned, and applied to billings, when, in a 12-month period following the first insertion, Customer runs sufficient space/media to qualify for the lower rate.

If there is a shortfall in impressions delivered online by Publisher, such shortfall can be made up, at Customer's option, in the period following the campaign. If there is less than a 10% discrepancy between Publisher and third party ad server counts, then the campaign will be considered to have been delivered in full.

Media billed at quoted rate will earn maximum discount based upon Customer's annual total spend in print, eMedia, event sponsorship and additional products as outlined at time of contract.

## **CANCELLATIONS AND REVISIONS**

Except for permitted cancellations with timely notice, Customer is fully responsible for all media purchased pursuant to this Agreement.

Print: covers, preferred and special positions are non-cancelable. For all other positions, Orders may be cancelled without penalty by Customer only upon written notice received by Publisher prior to the issue advertising close date. If Customer fails to give timely notice of any permitted cancellation, then (i) cancellation is not permitted if materials have been received by Publisher, or (ii) cancellation is permitted subject to Publisher approval and Customer's payment of a \$2,000 net cancellation fee if materials have not been received by Publisher. Rate adjustments resulting from permitted cancellations, if any, will be made upon confirmation of the change in media spend. Customer is not entitled to review or revise advertisements that are received by Publisher's production department after the published close date. If new materials or material instructions are not received by the production department by the published materials deadlines, Publisher will repeat the most recent ad materials.

Online: Online space requests are not guaranteed. Firm dates and inventory assignments are based on availability at the time the order is processed by the Publisher. Final inventory assignments are available upon request. If requested online inventory is not available, the Publisher will use good faith efforts to provide reasonable alternatives, subject to the termination rights set forth in this agreement. If Publisher does not receive online advertising materials in proper format 5 business days prior to campaign start date set forth on the Order, Publisher shall have the right, but not the obligation, without relieving customer of payment obligations under this Agreement, to replace Customer's material with either (1) an ad council PSA or (2) repeat the most recent ad materials, which replacement shall made 5 business days after the date the Customer's creative is received in proper format by Publisher (rich media ads can take longer).

At any time prior to the serving of the first impression of the online campaign, Customer may cancel with 30 days prior written notice to the Publisher, without penalty. For clarity and by way of example, if Customer cancels the campaign 15 days prior to the serving of the first impression, Customer will be responsible for the first 15 days of the campaign. Upon the serving of the first impression of the campaign, Customer may cancel the campaign for any reason, without penalty, by providing Publisher written notice of cancellation which will be effective after the later of: (i) 30 days after serving the first impression of the campaign; or (ii) 14 days after providing Publisher with such written notice.

Exceptions: (i) E-Newsletter ads cancelled or rescheduled within 10 business days of scheduled launch date incur the full charge; (ii) Broadcast e-mail orders cancelled within 3 business days of delivery date incur the full charge; if cancelled 4 to 7 business days from delivery date, orders are invoiced 50% of the total cost; (iii) Recruitment services, ads, and ad placement fees will incur the full charge upon early contract termination.

Custom Solutions and Hanley Wood University: HWTV Sponsorships, Web Seminar Sponsorships, Webcast Sponsorships, Sponsor Showcase Sponsorships and CEU/Course Sponsorships are non-cancelable upon receipt by Hanley Wood of an executed contract from Customer. Cancellation and Revision policies for Custom Solutions products not outlined above will vary based on scope of work and will be communicated at time of contract execution.

## **RATE POLICY, LIABILITY LIMITATIONS, AND GENERAL PROVISIONS**

By submitting an Order, Customer accepts these Terms. Orders are subject to these Terms. Publisher is not bound by any Order or other document that conflicts with these Terms or by any oral or written promises or representations made by its sales representatives, and no such promises or representations have been relied on by Customer in entering into this Agreement. Any discrepancy between the price or terms set forth on an Order and Publisher's rate schedule shall be deemed a clerical error, and Customer will be charged for all advertisements in accordance with the rate schedule then in force. Uniform rates apply to all advertisers at all times.

All advertisements are accepted and published on Customer's representation that publication of the contents has been duly authorized. Customer (jointly and severally, if the Order has been submitted by an agency) will indemnify and hold harmless Publisher, its members, officers, employees, and agents, from and against any losses resulting from claims, suits, actions, demands, judgments, or orders based on the contents of subject matter of Customer's advertisement including, without limitation, allegations that such advertisements constitute libel, violation of privacy rights, plagiarism, trademark or copyright infringement.

Publisher at its sole discretion may reject advertising for any reason including, without limitation, unsuitability for the publication. Advertising copy that may be mistaken by a reader as news or other non-advertising materials must be clearly marked "Advertisement". Publisher reserves the right to add the word "Advertisement" above or near any advertisement that in Publisher's sole judgment, too closely resembles editorial content of the publication.

Publisher shall have no liability for (i) delays in delivery and/or non-delivery of its services, including publication of advertisements, whether or not the causes of such delays or non-delivery are within or beyond the control of Publisher, (ii) errors in key numbers, the Reader Service section, advertisers' index, or any type set, (iii) any corrections or changes made to any advertiser's materials, (iv) content errors or color variations between the digital file and the printed image if: (a) a high-end SWOP proof is not provided; (b) the file must be converted to CMYK; or (c) any of the published digital specifications are not met. Conversion to Publisher's requirements will be billed at Publisher's cost.

Customer will provide Publisher access to its third-party ad server reports prior to campaign launch if Customer chooses to serve the campaign from a third-party ad server.

Except for the indemnification obligations set forth in these Terms, (i) each of Customer's and Publisher's aggregate liability under this agreement shall be limited to the amounts paid (or payable) by Customer to Publisher under the Order, and (ii) neither party shall have any liability for any special, consequential, indirect, exemplary or punitive damages, regardless of whether such party has been advised of the possibility of such damages and notwithstanding any failure of essential purpose of any limited remedy.

This Agreement is governed by the laws of the District of Columbia and any dispute arising hereunder shall be subject to the exclusive jurisdiction of the Federal and District Courts located in Washington, D.C. Customer may not assign this Agreement without Publisher's written consent.

Effective 09/01/11