

DCXchange

Digital Contract Exchange

A TooziT LLC Platform

**The world's first open, instrument-agnostic marketplace
where any holder of any real estate-backed note, mortgage, trust deed, contract,
or lien**

**— from the individual selling a single seller-financed note
to the institution moving a billion-dollar tape —
can list, find, and connect with qualified buyers on a single,
secure, verified platform built on Patent Pending technology,
without paying a single cent of their transaction to anyone.**

Pro Forma — DCX 12 — 2026

Confidential — For Informational Purposes Only — Patent Pending

INTRODUCTION

This document is the DCXchange.net Platform Pro Forma and Investor Overview, prepared by TooziT LLC for prospective licensees, platform buyers, technology acquirers, strategic partners, and institutional investors evaluating the DCXchange.net platform.

It presents the platform's market rationale, technology architecture summary, user taxonomy, pricing structure, ancillary revenue streams, financial projections, competitive positioning, and licensing and acquisition framework in a single, organized reference document.

This document is not a public offering document, not a securities filing, and not a solicitation of investment of any kind. Recipients are advised to read the Disclaimers, Notices, and Contact Information section at the end of this document before relying on any content herein.

Full technology infrastructure detail is contained in the DCXchange.net Platform Technology White Paper, available separately upon request. Detailed supporting data for every section of this document is contained in the companion appendix set — Appendices A through R — each of which is a standalone reference document distributable independently.

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EXECUTIVE SUMMARY

There is more than four hundred billion dollars in privately held real estate notes in the United States right now — notes secured by homes, commercial buildings, raw land, trust deeds, land contracts, tax liens, timeshares, and dozens of other real property instruments. Every one of those note holders has the legal right to sell their instrument. Almost none of them have a credible, open, organized marketplace to sell it in. That is the problem Digital Contract Exchange was built to solve — and it solves it completely.

DCX is the first platform in the history of private real estate finance to treat every instrument type, every seller size, and every buyer class as equally welcome participants on a single, open, secure, verified exchange. The grandmother holding a seller-financed note. The hedge fund unloading a tape of five hundred non-performing loans. The county tax collector liquidating a portfolio of lien certificates. The divorced spouse who received an equalization note as part of a settlement. The bank clearing distressed paper off its balance sheet. All of them belong on DCX. Until now, no platform existed that would have them all.

The first open, instrument-agnostic, flat-fee real estate note exchange in history.

DCX is engineered on Patent Pending technology — the Configurable Instrument Schema Engine — that makes this universality possible. It allows the platform to list, categorize, search, and display any instrument type without code changes or platform rebuilds. The instrument type is a variable. The platform is the constant. The business model is equally clean: flat-fee subscription access, zero transaction fees, no broker or dealer exposure. Sellers who require competitive price discovery may elect the integrated open ascending-bid auction module — producing price discovery the private note market has never had access to before.

Key Metric	Data Point
US privately held RE notes outstanding	More than \$400 billion
US tax lien certificates sold annually	More than \$15 billion
Existing unified open RE note marketplace	None — prior to DCX
Competitive platforms charging transaction %	Every identified competitor
DCX transaction fee	\$0.00 — flat subscription only
DCX technology status	Patent Pending — 14 provisional applications
Platform launch vertical	Real estate — all instrument types
Planned expansion	All privately held contract and note categories
Combined annual revenue potential at maturity	More than \$26 million — twelve independent streams across eight primary and four additional categories

THE PROBLEM

Private real estate finance is one of the largest, most active, and most consequential sectors of the American economy. Hundreds of billions of dollars in mortgage notes, trust deeds, land contracts, tax liens, seller carrybacks, and related instruments are originated, held, transferred, and resolved every year across every state in the country. And yet, for all its scale and activity, this market operates almost entirely in the dark. There is no organized exchange. There is no open marketplace. There is no single platform where a seller can list any instrument and a buyer can find it.

\$400B+ US privately held RE notes	\$15B+ Tax liens sold annually	0 Unified open marketplace prior to DCX	100% Competitors charging transaction fees
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FRAGMENTATION DESTROYS VALUE

A platform that handles mortgage notes does not handle vehicle contracts. A platform that handles trust deeds does not handle land contracts. A platform that handles performing note pools does not allow individual sellers. Every participant must find a different channel, a different buyer network, and a different process for every instrument type they hold. A seller who cannot find the right marketplace does not find a fair price. A buyer who cannot find the right inventory does not find the right deal. The market underperforms its potential by an enormous margin because the floor it needs has never been built.

THE MIDDLEMAN MODEL HAS FAILED SELLERS

The dominant model in private real estate note trading today is the direct buyer — a company that makes you an offer, buys your note at a discount, and keeps the spread. This is not a marketplace. There is no competitive tension, no price discovery, no visibility into fair market value. For a market with hundreds of billions in outstanding paper, the absence of a real exchange represents one of the largest systematic wealth transfers in American financial life — from uninformed, isolated sellers to well-networked, well-capitalized buyers.

THE LICENSING TRAP HAS CONSTRAINED COMPETITION

Every platform that has attempted to build a real marketplace for private real estate notes has stumbled over the same structural problem: they charge a percentage of the transaction. The moment a platform's fee is calculated as a percentage of a real estate-secured transaction, regulators in many states begin examining that platform as a potential broker. DCX's flat-fee model is specifically and deliberately designed to remain outside every regulatory perimeter that has constrained every competitor. As a pure listing service, DCX operates in definitionally clean regulatory territory confirmed by decades of federal case law and the Supreme Court's settled interpretation of platform venue immunity.

THE ACCESS GAP HAS EXCLUDED THE LARGEST SELLER POPULATION

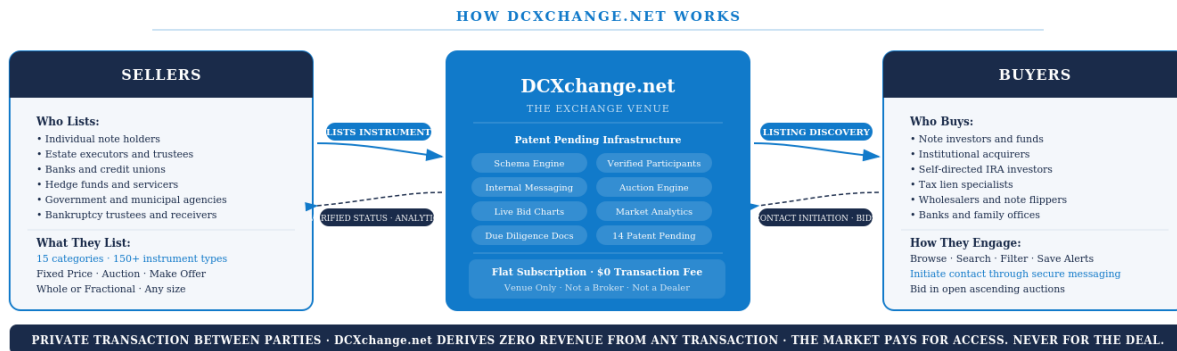
The largest and least-served population in the entire note market is the individual — the retired couple who sold their home and carried back a note, the estate executor liquidating a deceased seller's note portfolio, the divorced spouse sitting on an equalization note they never wanted to hold. These sellers exist in the tens of thousands, holding documented, collateral-secured instruments with real value, and they have nowhere credible to go. DCX is built specifically for them — and for the institutional seller who wants to be on the same platform their individual sellers are already using.

THE GAP

The note and contract market is not broken because of a lack of willing buyers and sellers. It is broken because there is no place for them to meet. DCXchange.net built that place.

THE SOLUTION

DCX does not incrementally improve the existing market. It replaces the existing market's infrastructure with something that has never existed before: a fully open, instrument-agnostic, flat-fee, verified real estate note and contract exchange built on Patent Pending technology that can accommodate every instrument type, every seller class, and every buyer category simultaneously on a single platform.



UNIVERSAL INSTRUMENT COVERAGE

DCX covers the complete taxonomy of real estate-backed and real estate-related tradeable instruments — from first position residential mortgage notes to tax lien certificate portfolios, from deeded timeshares to mezzanine loan positions, from divorce equalization notes to post-foreclosure deficiency judgments. Every instrument type that has a seller, a buyer, a documented obligation, and a real property connection has a home on DCX. The complete instrument reference taxonomy is provided in Appendix A.

DCXchange supports fractional instrument listings, enabling sellers to divide any instrument into a defined number of fractional units and offer all or a portion of those units for sale independently. A seller with a \$1,000,000 performing note may divide it into ten fractional units of \$100,000 each, dramatically expanding the eligible buyer pool beyond the narrow universe of participants who can commit to the full instrument price. Sellers set a minimum units per purchase threshold, choose between Manual Selection award mode — where the seller reviews all offers with full timestamp visibility and selects which buyers receive which unit allocations — or Auto First Come First Served award mode where the platform awards units by offer timestamp automatically. Unaccepted offers expire after a seller-configurable window (24 to 120 hours, default 72) and units are automatically released back to available. Fractional listing designation is available to Professional and Enterprise seller tier participants.

GOVERNMENT AND MUNICIPAL SELLERS — THE ANCHOR TENANT OPPORTUNITY

County tax collectors, municipal utility lien holders, state housing finance agencies, federal bankruptcy trustees, and court-administered receiverships represent one of the most underserved and commercially significant participant categories on the platform. These entities hold portfolios of government-issued lien certificates, court-ordered instrument dispositions, and agency-held notes that require organized, documented, competitive marketing to satisfy their fiduciary and administrative obligations. A county tax collector listing its annual portfolio on DCXchange.net receives a platform-

generated fiduciary marketing evidence package — documented competitive exposure, verified bid records, and disposition audit trail — that satisfies statutory marketing requirements in a single organized workflow.

A single county tax collector listing its annual tax lien certificate portfolio on DCXchange.net — publicly, on a verified exchange, with the documentation required for government transaction approval — transforms the platform’s credibility with every institutional buyer in the country overnight. State and county tax collector associations represent a white-label licensing opportunity described in Appendix P: a branded platform instance deployed through the association as a member benefit delivers the entire state’s tax lien volume to the platform simultaneously, bypassing individual agency acquisition entirely. Government and municipal sellers are expressly welcomed as Enterprise tier participants and represent the highest-leverage first-mover acquisition target for any platform licensee.

STRATEGIC PRIORITY

One government anchor tenant — a county, a state agency, a municipal authority — creates institutional credibility no marketing budget can buy and no competitor has yet claimed.

OPEN ACCESS FOR EVERY PARTICIPANT

There are no accreditation requirements to list on DCX. There is no minimum transaction size. There are no geographic restrictions. There are no instrument-type exclusions. A verified individual seller with a single \$40,000 seller-financed note and a verified institutional fund with a \$500 million tape of non-performing loans are both welcome participants, both subject to the same verified listing standards, and both visible to the same verified buyer population.

FLAT-FEE MODEL — ZERO TRANSACTION INVOLVEMENT

DCX charges flat-fee subscription access. DCX charges nothing as a percentage of any transaction. DCX is not involved in, does not facilitate, does not participate in, and derives no revenue from any transaction that occurs between a buyer and a seller on the platform. DCXchange.net operates as a pure listing service — a classification that carries the broadest legal protection available to online platforms under settled federal law. This is the most important structural distinction between DCX and every existing competitor.

The Market Pays for Access. Never for the Deal.

ACCEPTED PAYMENT METHODS

Sellers designate accepted payment methods at the time of listing. Available designations include Cash, Wire Transfer, Cashier’s Check, Conventional Financing, Seller Financing, Cryptocurrency, and Other. Sellers who designate Cryptocurrency as an accepted payment method may specify which of the top five cryptocurrencies they will accept — Bitcoin, Ethereum, USDC, Tether, and BNB.

LISTING EDITABILITY

Sellers may edit any field on their listing at any time with one exception — auction parameters on a listing in Active auction status that has received its first qualifying bid are architecturally immutable and cannot be modified by any party.

PATENT PENDING EXCHANGE INFRASTRUCTURE

DCX is a purpose-built exchange infrastructure that includes standardized listing templates by instrument type, due diligence package management, buyer verification tiers, direct seller-to-buyer

communication through a proprietary internal messaging system, saved search and alert delivery, portfolio grouping for multi-instrument offerings, transparent listing analytics, an integrated open ascending-bid auction module, and a buyer-only contact initiation protocol. The core technical architecture is the subject of fourteen pending provisional patent applications with the United States Patent and Trademark Office. A fully functional demonstration of the platform — including live conditional field rendering across all 15 instrument categories, three sale methods, fractional listing configuration, and the complete buyer discovery interface — is available at the platform demonstration URL provided with this document.

BUILD COMPLEXITY AND REPLACEMENT COST

The commercial value of DCXchange.net is not its technical complexity — it is its architecture, its instrument taxonomy, its patent protection, its participant network, and its first-mover position in a market with no organized exchange. The technology stack is deliberately standard: Microsoft SQL Server, ASP.NET, C#, HTML, and JavaScript — the same stack that powers some of the largest financial, governmental, and enterprise applications in the world, maintained by one of the largest and most experienced developer communities in professional software development. What is not standard is the Configurable Instrument Schema Engine built on top of that stack. A company building a comparable platform from scratch — one that supports 150 instrument types across 15 categories, serves verified sellers and buyers across four tiers each, includes a real-time WebSocket auction engine, purpose-built native iOS and Android applications, a cryptographically auditable internal messaging system, a dynamic analytics dashboard, and a fractional listing system with configurable award mode — would require a database architect, a backend API team, frontend developers, an iOS developer, an Android developer, a QA engineer, a security architect, and a project manager working for 18 to 24 months at an estimated development cost of \$800,000 to \$2,000,000 before a single listing goes live. And that team, having spent two years and \$2,000,000, would still not have produced a legal equivalent of the DCXchange.net Schema Engine. The 14 pending patent applications protecting that architecture mean that a competitor building a comparable system using the same schema-driven approach faces patent infringement risk that no well-advised technology company will accept. A complete component-by-component replacement cost analysis is contained in the DCXchange.net Platform Replacement Cost and Development Complexity Analysis, available separately upon request.

BUYER ACQUISITION AND NETWORK SEEDING

The platform's buyer network does not begin at zero. DCXchange.net enters the market with a pre-built, pre-verified buyer network — active note buyers, wholesalers, and institutional acquirers already categorized by instrument type and geographic market — assembled prior to launch. This pre-existing demand eliminates the cold start problem that kills most two-sided marketplace launches. The inventory arrives to a waiting market.

Buyer acquisition beyond the initial network operates through four primary channels: organic search driven by instrument-specific listing content indexed by major search engines, referrals from note brokers and attorneys who direct clients to the platform, direct outreach to note investor associations and self-directed IRA custodians whose clients are the platform's natural buyer population, and the auction module itself — which creates a recurring reason for buyers to return to the platform on a defined schedule.

1031 NOTE-TO-NOTE EXCHANGE

DCXchange.net supports note-to-note exchange proposals between verified sellers through a dedicated exchange interface accessible from the platform navigation. A seller with an active listing may propose a note-to-note exchange to any other seller on the platform — selecting their own listing and the listing they want to receive, then submitting the proposal. The other seller is notified and reviews both instruments before deciding whether to engage through the internal messaging system. The exchange terms, including any cash boot and closing arrangements, are negotiated privately between the parties outside the platform. A seller must have at least one active listing to submit a

proposal. The platform charges a flat listing fee to publish any listing. No additional fee is charged to propose or accept a 1031 exchange.

The note-to-note exchange mechanism uses the existing listing database. No new instrument data is entered on either side. Both listings are already fully documented on the platform. The proposing seller selects their listing and the target listing from the existing active inventory. The system notifies the target seller with a direct link to the proposing seller’s full listing. If the target seller is interested they initiate contact through the Internal Messaging System and the parties negotiate privately.

DCXchange.net takes no position on the tax treatment of any exchange. Participants should consult qualified tax counsel regarding the applicability of IRC Section 1031 like-kind exchange treatment to their specific transaction.

NETWORK EFFECT AND PLATFORM MOAT

More sellers attract more buyers. More buyers attract more sellers. The platform that reaches critical mass first in a two-sided marketplace creates a self-reinforcing competitive advantage that compounds over time and becomes effectively impossible to displace. The real estate note and private contract exchange market has no eBay, no Amazon, no Airbnb. The network effects that will define this market for decades have not yet been claimed. DCX is positioned to claim them.

TECHNOLOGY EXPANSION

The Patent Pending Configurable Instrument Schema Engine is instrument-agnostic by design. The same core infrastructure can accommodate any privately held instrument with a seller, a buyer, a documented obligation, and a transferable value — including vehicle contracts, business promissory notes, equipment financing agreements, personal loans, and revenue share agreements. The real estate vertical is not the ceiling. It is the foundation.

PLATFORM USERS AND TIER STRUCTURE

DCXchange.net serves the broadest cross-section of the real estate finance ecosystem of any platform in existence. The following table identifies the principal participant categories. A complete description of each participant type and their specific platform use case is contained in Appendix E — Platform User Reference.

Financial Institutions	
• Commercial Banks	• Community Banks
• Credit Unions	• Savings and Loan Associations
• Non-Bank Mortgage Lenders	• Hard Money Lenders
• Private Money Lenders	• Bridge Lenders
• Mezzanine Lenders	• Portfolio Lenders
Government and Municipal Entities — Anchor Tenant Category	
• County Tax Collectors and Treasurers	• Municipal Utility Lien Holders
• State Housing Finance Agencies	• Federal Home Loan Banks
• State and Local Tax Authorities	• County and Municipal Housing Authorities
• IRS Tax Lien Holders	• Small Business Administration
Institutional Investors	

• Hedge Funds	• Private Equity Real Estate Funds
• REITs and Mortgage REITs	• Pension Funds
• Insurance Companies	• Sovereign Wealth Funds
• Family Offices	• Distressed Debt Funds
Estate, Trust, and Court-Related Entities	
• Estate Executors and Administrators	• Bankruptcy Trustees
• Receivers and Conservatorships	• Probate and Family Courts
• Irrevocable and Charitable Trusts	• Debtors in Possession
• Judgment Creditors	• Assignees for the Benefit of Creditors
Real Estate and Legal Professionals	
• Real Estate Attorneys	• Foreclosure Attorneys
• Note Brokers	• Real Estate Investors
• Wholesalers	• Title Companies
• Escrow Officers	• Buy and Hold Investors
Individual Sellers and Specialty Investors	
• Seller-Financed Note Holders	• Private Lenders
• Self-Directed IRA Investors	• Tax Lien Investors
• Note Flippers	• Divorced Spouses Holding Equalization Notes
• Retired Sellers Holding Notes	• Inherited Note Holders

GOVERNMENT ANCHOR TENANT STRATEGY

County tax collectors, state housing finance agencies, and municipal lien authorities represent an underserved institutional seller population with documented fiduciary obligations to achieve competitive market pricing. A single government anchor tenant listing on DCXchange.net confers institutional credibility no marketing budget can replicate. Government and municipal sellers are expressly welcomed as Enterprise tier participants and represent the highest-leverage first-mover acquisition target for any platform licensee.

SELLER TIER PRICING STRUCTURE

DCX's pricing was developed following comprehensive analysis of every identified competitive and comparable platform. Full competitive benchmark data is contained in Appendix G. The following table summarizes seller and buyer tier features. Complete feature detail is in Appendix F.

Feature	Free	Standard	Professional	Enterprise
Monthly Price	\$0	\$19	\$79	\$299
Active Listings	1	Up to 5	Up to 25	Unlimited
Listing Duration	60 days	90 days	120 days	Unlimited

Due Diligence Docs	3 per listing	10 per listing	25 per listing	Unlimited
Search Placement	Below all paid tiers	Above Free	Above Standard	Top — all tiers
Listing Analytics	None	Basic	Full dashboard	Full + portfolio
Auction Listing	No	Yes	Yes	Yes
Portfolio Packaging	No	No	Yes	Yes
Fractional Listing Designation	No	No	Yes	Yes
Bulk Upload / API	No	No	No	Yes
Dedicated Account Support	No	No	No	Yes

BUYER TIER PRICING STRUCTURE

Feature	Explorer	Member	Professional Buyer	Institutional
Monthly Price	\$0	\$29	\$99	\$499
Full Listing Detail Access	No	Yes	Yes	Yes
Due Diligence Package Access	No	Yes	Yes	Yes
Contact Initiation	None	Up to 10 threads	Unlimited	Unlimited
Saved Search Alerts	None	Up to 5	Unlimited — priority	Unlimited + API feed
Market Analytics	None	Basic	Full dashboard	Full + historical
Auction Access	No	\$49/mo add-on	\$49/mo add-on	Included
API Data Feed	No	No	No	Yes

DCXCHANGE AUCTION SERVICES

The DCXchange Auction Services module provides a fully integrated, open ascending-bid auction capability to verified sellers at Standard, Professional, and Enterprise tiers. Auction listing capability is available at no additional charge to sellers. All auction parameters submitted by a seller are architecturally locked once the auction enters Active status and the first qualifying bid is received. The buyer auction access fee is \$49 per month or \$469 per year, available as an add-on to any buyer tier. Institutional tier buyers receive auction access included in their subscription.

Add-On Service	Price	Description
Featured Listing Boost	\$9 / listing / 30 days	Pins listing to top of category for 30 days. Any tier.
Verified Seller Badge	\$49 / one-time	Enhanced verification with platform badge. Highest buyer trust signal.

Due Diligence Package Review	\$29 / listing	Platform completeness review. Package Verified designation displayed.
Portfolio Presentation Upgrade	\$49 / portfolio	Enhanced visual presentation with print-ready PDF.
Extended Listing Duration	\$9 / listing / 30 days	Extends any active listing 30 days without full renewal.
Auction Access — Buyer	\$49/mo or \$469/yr	Participation in all DCXchange open auctions. Included for Institutional buyers.

ANCILLARY REVENUE STREAMS

DCXchange.net generates eight distinct and independently operating revenue streams. Each is additive. No stream depends on the performance of any other. The platform earns revenue while the note market is active, while it is slow, and at every point between. It earns revenue from participants who never close a single transaction. It earns revenue from organizations that are not platform users at all.

1. Subscription Fees

The foundational revenue stream — flat-fee recurring access for sellers across four tiers and buyers across four tiers. Scales directly with user base growth, independent of transaction volume. The platform earns the same whether a \$50,000 note trades or a \$50,000,000 tape closes.

2. Auction Access Fees

Buyer add-on at \$49 per month or \$469 per year. Charged to buyers who wish to participate in open ascending-bid auctions. Not contingent on any auction outcome. Not a percentage of any hammer price. A flat access fee for the capability. Every seller who lists for auction motivates buyers to pay for access. Every buyer who pays expands the competitive field that motivates sellers to list. The two sides drive each other.

3. Advertising and Directory Fees

Service providers in all categories — title companies, note servicers, real estate attorneys, appraisers, escrow officers, lien search firms — pay for directory listings and contextual advertising adjacent to relevant instrument listings. Service provider contextual discovery, placed within the platform's native workflow at the moment a user needs a specific service, commands a significant premium over standard directory placement.

4. Data Licensing

The platform generates proprietary private market intelligence that does not exist in any other organized form — real-time, verified, transaction-level data on privately held real estate notes, instrument pricing, lien positions, collateral geographic concentration, buyer demand signals, performance status, and seller motivation. Consumer credit bureaus, hedge funds, AVM providers, commercial banks, government agencies, and AI training data consumers pay to license this data. Estimated annual contribution at platform maturity: \$4.5 million.

5. Institutional Onboarding Fees

Banks, hedge funds, government agencies, and county tax authorities do not self-onboard. They require structured white-glove setup, data mapping, bulk upload configuration, and dedicated account management. A one-time institutional onboarding fee ranging from \$2,500 to \$15,000 per institutional

account is standard in enterprise SaaS and is additive to subscription revenue. Every institutional Enterprise tier seller represents an onboarding fee opportunity.

6. API Access as a Standalone Product

The DCXchange API is independently valuable to data aggregators, portfolio management platforms, CRM systems, and note servicing companies who require programmatic access to live marketplace listing data. Standalone API access — separate from any buyer subscription — is priced as an annual data feed license. This is distinct from the data licensing stream: it is real-time programmatic access to the live marketplace, not a historical data product. Estimated annual contribution: \$500,000–\$2,000,000 at platform maturity.

7. White-Label Licensing to Industry Associations

The American Association of Private Lenders, state note investor associations, county tax collector associations, and similar industry bodies represent concentrated pools of the platform’s exact participant base. A white-label instance of DCXchange.net sold to an industry association as a member benefit — with TooziT collecting per-seat revenue or a platform access fee — is a distribution channel and a revenue stream that bypasses individual participant acquisition entirely. This structure is available under all three commercial arrangements.

8. Property Listing Traffic Revenue

A free property listings section requiring no new infrastructure generates two forms of indirect revenue: expanded advertising inventory from broader traffic, and cross-market conversion of property buyers who discover the note marketplace through the property search function. The property section converts general real estate market traffic into note market participants.

COMBINED REVENUE SUMMARY — CONSERVATIVE ANNUAL ESTIMATE AT PLATFORM MATURITY

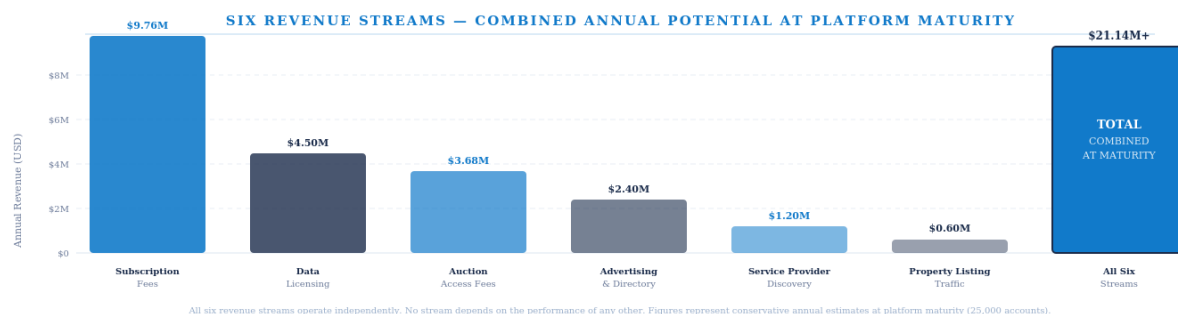
Revenue Stream	Year One	Growth	Maturity
Subscription Fees	\$1,952,400	\$3,904,800	\$9,762,000
Auction Access Fees	\$294,000	\$588,000	\$2,205,000
Advertising and Directory	\$480,000	\$960,000	\$2,400,000
Data Licensing	\$750,000	\$1,500,000	\$4,500,000
Institutional Onboarding Fees	\$125,000	\$375,000	\$750,000
API Access — Standalone	\$100,000	\$400,000	\$1,200,000
White-Label Association Licensing	\$0	\$250,000	\$750,000
Property Listing Traffic	\$120,000	\$240,000	\$600,000

FINANCIAL OVERVIEW

All figures presented herein are illustrative estimates based on empirical market research into comparable platform pricing, data licensing market rates, and financial instrument marketplace revenue models. They are provided for informational and business planning purposes only and do not constitute

projections, guarantees, or warranties of any kind. The full assumption set behind every figure is contained in Appendix J — Pro Forma Financial Model Detail.

EIGHT REVENUE STREAMS — VISUAL SUMMARY



The eight primary revenue streams shown above generate a combined annual potential of more than \$21 million at platform maturity. Four additional revenue streams — institutional onboarding fees, API access as a standalone product, white-label licensing to industry associations, and document preparation integration — contribute an estimated \$4.98 million annually at maturity, bringing the total combined potential across all twelve streams to more than \$26 million. Full detail on the four additional streams is contained in Appendix P.

SUBSCRIPTION REVENUE BUILD-UP

Revenue Component	Year One	Growth	Maturity
Seller Standard (×\$19/mo)	\$26,600	\$53,200	\$133,000
Seller Professional (×\$79/mo)	\$35,550	\$94,800	\$296,250
Seller Enterprise (×\$299/mo)	\$44,850	\$149,500	\$523,250
Buyer Member (×\$29/mo)	\$43,500	\$87,000	\$217,500
Buyer Professional (×\$99/mo)	\$74,250	\$178,200	\$495,000
Buyer Institutional (×\$499/mo)	\$124,750	\$349,300	\$1,247,500
TOTAL MONTHLY	\$349,500	\$912,000	\$2,912,500
TOTAL ANNUAL	\$4,194,000	\$10,944,000	\$34,950,000

PLATFORM ACQUISITION VALUATION

Platform valuation is based on annual recurring revenue multiples. Current market data for purpose-built, patent-pending, category-defining financial marketplace platforms indicates multiples of 8x to 15x ARR, reflecting first-mover positioning, proprietary technology protection, and the absence of any dominant competitor. Updated revenue projections incorporating all eight revenue streams at maturity produce a materially higher combined ARR than prior projections.

Revenue Scenario	Annual Revenue	8x Multiple	12x Multiple	15x Multiple

Year One (5,000 accounts)	\$3,887,400	\$31.1M	\$46.6M	\$58.3M
Growth (10,000 accounts)	\$8,589,800	\$68.7M	\$103.1M	\$128.8M
Maturity (25,000 accounts)	\$26,120,000	\$209.0M	\$313.4M	\$391.8M

PLATFORM LICENSING REVENUE

In addition to operating revenue, DCXchange.net is available for licensing to qualified operators. All license agreements include defined performance benchmarks. Failure to meet benchmarks triggers a license reversion clause under which the license reverts to TooziT and all platform assets, user relationships, and market development are retained by TooziT for re-licensing or continued operation.

License Type	Upfront Lump Sum	Monthly Recurring
Individual / Regional	\$250,000 minimum	\$5,000–\$10,000/mo
National	\$500,000–\$1,500,000	\$10,000–\$20,000/mo
Institutional (Bank, Fund)	\$2,000,000–\$3,000,000	\$15,000–\$35,000/mo

FINANCIAL PHILOSOPHY

The DCXchange.net financial model is built on a single non-negotiable principle: the platform charges for access, never for the deal. The platform earns the same whether a \$50,000 note trades or a \$50,000,000 tape closes. That alignment between platform incentive and participant interest is what makes participants stay, refer others, and upgrade their tiers. It is what makes the network effect compound. And it is what makes every licensing candidate and every acquisition target see the platform for what it is — foundational infrastructure for a market that has never had a floor.

The Market Pays for Access. Never for the Deal.

COMPETITIVE LANDSCAPE

No platform in existence today does what DCX does. The competitive landscape is not a set of comparable alternatives — it is a collection of partial solutions, each limited by instrument scope, access restrictions, geographic constraints, transaction-percentage fee structures, or some combination of all four. Full competitive benchmark analysis is contained in Appendix G.

Platform	Limitation	Seller Cost	DCX Advantage
Paperstac	Mortgage notes only	1%–0.15% both parties	All instrument types, \$0 transaction fee
NotesTrader / Noteflow	Institutional NPL/RPL only — gated B2B	Undisclosed, gated	Open to all verified participants

CrowdTrustDeed	California trust deeds only	50 bps list + close	All 50 states, all instruments, flat fee
TrustDeedResale	Western US, trust deeds only	Opaque fee model	National, all instruments, transparent pricing
LoopNet / CoStar	Commercial properties — not notes	\$131–\$1,099/mo per listing	Notes at a fraction of the cost
Direct Note Buyers	Not a marketplace — buys direct	10%–40%+ spread to face	Real competitive market, no spread
DCXchange.net	All RE instruments, all states, all tiers	\$0–\$299/mo — unlimited	The only true open exchange

DCX’s competitive moat is structural, not incremental. The flat-fee model, open access, instrument-agnostic architecture, and Patent Pending technology cannot be quickly replicated by any existing percentage-based, niche-focused competitor. They require a ground-up architectural and business model commitment that competitors have neither the incentive nor the infrastructure to match.

NO DOMINANT PLAYER HAS EMERGED

The real estate note and private contract exchange market has no eBay, no Amazon, no Airbnb. The network effects that will define this market for decades have not yet been claimed. The platform that claims them first, with the right architecture and the right business model, wins a market with hundreds of billions of dollars in annual trading volume. That platform is DCXchange.net.

WHY NOW

Four converging forces in 2026 create a precise and time-sensitive window. Private lending has expanded dramatically as institutional lending has tightened — the supply side of the marketplace has never been larger or more motivated to find a real exchange. The behavioral shift toward digital-first financial transactions has permanently lowered the friction cost of a digital note marketplace to near zero. The legal and regulatory distinction between a marketplace venue and a transaction participant is more clearly established in 2026 than at any previous point, fully supporting DCXchange.net’s flat-fee non-participating model. And no dominant platform has yet claimed the network effects that will define this market for decades.

DEFENSIBILITY — WHAT HAPPENS WHEN A COMPETITOR TRIES TO COPY

A competitor who decides to abandon their transaction-percentage model faces three problems they cannot solve quickly. First, their existing user base has priced their service into every deal — removing that fee restructures their entire revenue model and triggers broker registration concerns they are already navigating. Second, they cannot replicate the Configurable Instrument Schema Engine’s patent-pending architecture without building from scratch. Third, and most importantly, they face the network effect problem: a marketplace with buyers already present is not the same as a marketplace trying to attract buyers. The platform that reaches critical mass first wins decisively and permanently. DCX’s pre-built buyer network and first-mover position are advantages that compound with every passing month.

PLATFORM LICENSING, SALE, AND TECHNOLOGY ACQUISITION

DCXchange.net offers three distinct commercial arrangements for parties seeking to operate or acquire the platform. They are sequential steps on a single value ladder — each representing a greater capital commitment and a greater transfer of control than the one before it. Full implementation and launch readiness detail is contained in Appendix R.

ARRANGEMENT 1 — LICENSE TO OPERATE

A licensee receives the right to operate the DCXchange.net platform under their own branding and management. The licensee receives a running platform with no access to source code or underlying database architecture. All license agreements include defined performance benchmarks. Failure to meet benchmarks within the defined period triggers a reversion clause. All custom development funded by the licensee remains the intellectual property of TooziT upon reversion.

LICENSEE PATH TO OWNERSHIP

A licensee who meets performance benchmarks and wishes to convert their license to permanent ownership has a documented path to the Platform Business Sale arrangement. The eligibility threshold is twelve consecutive months of benchmark achievement. At that point, TooziT and the licensee negotiate a purchase price using the ARR multiple methodology described in this section, with TooziT carrying a seller note for the balance above the down payment. The licensee who builds the business earns the right to own it. The structure rewards success and protects TooziT against failure.

FOR LICENSING CANDIDATES

The license is the entry point. The platform business sale is the middle step. The technology acquisition is the top of the ladder. Most parties begin at the license level. Those who succeed operationally have a clear, documented path to ownership.

ARRANGEMENT 2 — PLATFORM BUSINESS SALE

A platform business buyer purchases the operating business, the established user base, and the revenue stream — but not the underlying technology. TooziT carries a seller-financed note for the balance of the purchase price after the down payment. Monthly carry payments include a revenue override payable to TooziT for the term of the carry note. The buyer owns the business and can request custom development, but does not own the underlying technology.

ARRANGEMENT 3 — TECHNOLOGY AND IP ACQUISITION

An outright acquisition transfers everything: complete platform and all source code, all fourteen provisional patent applications and all future patent rights, the DCXchange.net domain and all email infrastructure, the complete instrument taxonomy, all pro forma documentation, the pre-built verified buyer and seller network, all advertising and data licensing relationships, and unrestricted multi-vertical deployment rights. TooziT retains nothing. The acquirer gets everything.

ALL THREE ARRANGEMENTS AT A GLANCE

Feature	License to Operate	Platform Business Sale	IP Acquisition
Upfront Payment to TooziT	\$250K–\$3M	\$750K–\$6M down	\$5M–\$12M+
Ongoing Payments to TooziT	Monthly license + revenue share	Monthly carry + revenue override	None
Buyer Owns the Business	No — license only	Yes	Yes

Buyer Owns the Technology	No	No	Yes — complete transfer
Patent Applications Transfer	No	No	Yes — all 14
Buyer May Resell Technology	No	No	Yes — unrestricted
Multi-Vertical Deploy Rights	Real estate only	Real estate only	All verticals — unrestricted
TooziT Ongoing Role	Licensor	Carry note holder	None
Reversion Rights	Yes — on benchmark failure	Yes — on note default	N/A — complete sale

ACQUISITION PRICE FRAMEWORK

Acquisition Scenario	Price Range	Basis
Pre-Launch — IP and Platform Only	\$5,000,000–\$8,000,000	Replacement cost, patent value, first-mover premium
Pre-Launch — Institutional Buyer	\$8,000,000–\$12,000,000	Strategic premium for category ownership and multi-vertical deployment rights
Year One Revenue — 10x ARR	\$35,000,000–\$40,000,000	Demonstrated revenue at \$3.5M+ ARR, patent pending, no competitor
Year One Revenue — 15x ARR	\$50,000,000–\$55,000,000	Category leadership premium, institutional buyer strategic value
Growth Revenue — 10x ARR	\$70,000,000–\$85,000,000	Established market position, \$7M+ ARR, scaled data and advertiser revenue
Growth Revenue — 15x ARR	\$100,000,000–\$115,000,000	Dominant category platform, institutional or strategic acquirer premium

CUSTOM DEVELOPMENT

Custom development is available under all three commercial arrangements. All custom development is billed separately. Minimum project engagement: \$10,000. Standard rate: \$150–\$350 per hour. All custom development remains the intellectual property of TooziT LLC regardless of who funds it.

Three Arrangements. One Platform. Every Outcome Serves TooziT.

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Patent Pending

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All financial figures, revenue projections, pricing estimates, market size references, valuation ranges, licensing fee estimates, data licensing fee estimates, and advertising revenue estimates contained herein are illustrative in nature and are presented solely to describe the potential commercial characteristics of the DCXchange.net platform model. Actual results may differ materially from any figures or estimates presented.

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DCXchange.net

A TooziT LLC Platform

General Inquiries: contact@dcxchange.net
Licensing Inquiries: licensing@dcxchange.net
Data Licensing: data@dcxchange.net
Legal and Privacy: legal@dcxchange.net
Telephone: 866-4TOOZIT (866-486-6948)

www.DCXchange.net

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