



IMPORTANT LEGAL CONTRACT - READ CAREFULLY

End User License Agreement

The TT Software (defined below) that you are about to install, have installed or are using is a proprietary product of Trading Technologies International, Inc. ("TT") and is protected by copyright, trademark, patent, and other intellectual property rights as well as other laws and agreements.

The TT Software and Equipment (defined below) are licensed, not sold to you. The TT Software and Equipment and your right to use the TT Software and Equipment are subject to the terms and conditions stated herein.

If TT has not authorized you to use the TT Software, you must cease your installation of or uninstall the product and return the software to a TT office immediately [addresses of all TT offices may be found at <http://www.tradingtechnologies.com>].

In addition, as a result of certain relationships you have with TT or the Clearing Firm (defined below), you may gain access to Exchanges (defined below) through certain Equipment that is hosted by TT. If TT and the Clearing Firm have not authorized you to have such access, you have no right to and are expressly forbidden from gaining any such access.

IMPORTANT-READ CAREFULLY. This End User License Agreement ("**Agreement**") is a legal agreement between you (either an individual or a single entity) and Trading Technologies International, Inc., a Delaware corporation, with its principal place of business at 222 South Riverside Plaza, Suite 1100, Chicago, Illinois 60606 ("TT") for (i) use of the TT Software; and (ii) access to certain Equipment. By clicking "I Agree" below, or by signing this Agreement or otherwise accessing, using or installing the TT Software or Equipment (or any portion thereof), you agree to be bound by the terms of this Agreement and that you have the authority to bind yourself, your Representatives (defined below) and the entity you represent to the terms of this Agreement. You agree that you will not contest the validity or enforceability of this Agreement because it was accepted in electronic form. If you do not agree to the terms of this Agreement or do not have the requisite authority, you may not access, use or install any portion of the TT Software or Equipment and must return the TT Software to TT, either at the address stated above or any other TT office [addresses of all TT offices may be found at <http://www.tradingtechnologies.com>].

1. **DEFINITIONS.** For purposes of this Agreement, the following terms are defined as set forth below (certain terms are also defined above and elsewhere within the Agreement):

"Clearing Firm" means the entity (i) from whom you obtained or obtained access to the TT Software and/or Equipment or (ii) which clears or executes your trading activity using TT Software.

"Equipment" means the computer equipment and peripherals (including manufacturers' system software, where applicable) owned, licensed or leased by TT or the Clearing Firm and installed at a location designated by TT on which certain portions of the TT Software and other software may be installed for use by the Clearing Firm and you.

"Exchange" means any exchange for which the TT Software shall be used by you or a Permitted Person in his/her/its business (e.g., trading or trade support).

"Permitted Person" means you and each person who (i) uses the TT Software pursuant to this Agreement; (ii) whose activity with regard to the TT Software is controlled and supervised by you; and (iii) is authorized by each applicable Exchange to gain access to and trade electronically on such Exchange.

"Representative" means individually and **"Representatives"** means collectively, any and all of your officers, directors, employees and agents and any person(s) (including Permitted Persons) and/or entity(ies) which is/are authorized to act on your behalf, and the officers, directors, employees and agents of such person(s) and/or entity(ies).

"TT Software" means all TT software programs, in object code form only, provided to or obtained by you, including, where applicable, the TT programs and documentation that you are about to install or have installed and are about to use. TT Software also includes all TT products that operate in conjunction with any other software provided to or obtained by you (e.g., server software or other complimentary products)

and all patches, updates and new versions thereof as well as all related documentation that TT may, in its sole discretion, provide you pursuant to this Agreement.

“**Workstation**” means a single user computer with one or more central processing units (CPU) that accept(s) information in digital or similar form and manipulates it for a specific result based on a sequence of instructions.

“**X_TRADER® API**” means an applications programming interface with the TT Software known as X_TRADER®. X_TRADER® API shall be considered TT Software, subject to the applicable restrictions set forth herein.

2. **GRANT OF LICENSE.** Subject to the terms and conditions herein, you are granted a non-exclusive and non-transferable right for Permitted Persons to: (i) use the TT Software for your and each of their own internal use to trade on Exchange(s) on which you and each applicable Permitted Person is/are a member or is/are otherwise authorized to access; and (ii) access the Equipment solely to facilitate your and each Permitted Person’s use of TT Software. In order to utilize the TT Software you and each Permitted Person must have a clearing relationship with a clearing firm that is authorized by TT to license gateway and other server software housed at the clearing firm’s location or on the Equipment. No other right to the TT Software or Equipment is granted to you.

3. **LICENSE LIMITATIONS.** In connection with the license granted to you pursuant to Section 2 hereof, the following limitations apply:

3.1 Permitted Persons may use the X_TRADER® API only to develop software that supplements the functionality of TT Software known as X_TRADER® (each such software product is an “**Ancillary Product**”), however Permitted Persons may not license, sell, distribute, lease or otherwise transfer in any way such Ancillary Product to any third party without registering with TT as part of TT’s development program and complying with all terms of the program, including conformance tests.

3.2 Permitted Persons may not use TT SIM DEMO (or any TT Software Product designed for use with non-production simulated trading environments) on any Workstation, computer, server or device on which any other TT Software is used for production trading.

3.3 Permitted Persons may not resell, rent, lease, lend or otherwise transfer, any portion of the TT Software or Equipment.

3.4 Permitted Persons may not reverse engineer, decompile, or disassemble any portion of the TT Software, except to the extent expressly permitted by applicable law, or Equipment or create any derivative products thereof.

3.5 Each Permitted Person may make one copy of any portion of the TT Software for each Permitted Person. Each Permitted Persons may also make one copy for backup or archival purposes.

3.6 Each TT Software product is licensed as a single product. Its component parts may not be separated for use on more than one Workstation.

3.7 Permitted Persons may not use any single copy of a TT Software product concurrently on multiple Workstations.

3.8 Permitted Persons may not share the Equipment with any other party or use it with any software other than TT Software unless authorized by TT in writing.

3.9 Notwithstanding anything herein to the contrary, TT is not obligated to provide Permitted Persons with any support services related to the TT Software or Equipment (including, but not limited to, any telephone assistance, upgrades or enhancements); however, in the event that TT provides Permitted Persons, either directly or indirectly, with any supplemental software code patches, upgrades, enhancements or new versions of the TT Software or additional media or printed materials (“**Updates**”), each such Update shall be considered part of the TT Software and is subject to the terms and conditions of this Agreement.

3.10 Permitted Persons may not transfer any right under this Agreement.

3.11 Permitted Persons shall only use the TT Software in accordance with its then current documentation.

3.12 Permitted Persons may not use any information or data disclosed by TT in connection with this Agreement to contest the validity of any TT intellectual property. Any such use of TT's information and data shall constitute a material, non-curable breach of this Agreement.

4. **TT SOFTWARE SUPPORT AND UPDATES.**

4.1 In the event you would like TT Software support services, you must contact your TT authorized Clearing Firm. The Clearing Firm, in its sole discretion, may attempt to resolve any problems in the TT Software. In the event the Clearing Firm is unable to resolve the problem, the Clearing Firm may contact TT directly for TT Software support services on your behalf.

4.2 TT may, in TT's sole discretion, provide TT Software support services to you or the Clearing Firm.

4.3 TT shall not provide TT Software support services of any kind to you with respect to the X_TRADER® API or any Ancillary Product.

4.4 You are required to use the latest Updates. You shall install each Update within ninety (90) calendar days of your receipt of notice that such Update is available or according to TT's scheduling if such Updates will be installed on the Equipment. Notwithstanding the forgoing, Updates shall be installed when indicated by TT in the event (i) an emergency patch or update is determined by TT to be necessary or (ii) of an Exchange or regulatory mandate for any reason (e.g., for technical upgrades or legal changes).

4.5 You are obligated to use, as a minimum system specification, the hardware, operating system and such other systems software in accordance with TT's documentation and instructions, as TT may update and change from time to time, which can be found at <http://www.tradingtechnologies.com> (may be updated from time to time) and in accordance with Exchange instructions.

5. **TERMINATION OF LICENSE.**

5.1 Either party may terminate the Agreement or any portion of the Agreement, including with respect to any TT Software product(s), immediately for any reason, with or without cause. Termination of the Agreement will also be effective immediately upon TT discontinuing the license key that enables your use of the TT Software or disconnecting your connectivity to the Equipment.

5.2 Upon termination of the Agreement, you must immediately cease all use of the TT Software and Equipment and destroy or return to TT all copies of the TT Software and all of its component parts. At TT's request, you shall certify, in writing and at no charge to TT, that all of the TT Software has been destroyed or returned to TT and that no portion of the TT Software remains in your possession or control. Notwithstanding the foregoing, TT may, in its sole discretion, terminate this Agreement with respect to your access to the Equipment without terminating this Agreement with respect to your use of the TT Software. In such event, all provisions of this Agreement related to the license of the TT Software shall remain in force and effect until terminated.

6. **OWNERSHIP OF THE TT SOFTWARE AND EQUIPMENT.** You acknowledge and agree that all right, title and interest in the TT Software and Equipment and any location where the Equipment is installed are owned, leased or licensed by TT and that nothing herein conveys, nor is intended to convey, any interest in any portion of the TT Software, Equipment or any such location to you.

7. **DISCLAIMER OF WARRANTIES.** THE TT SOFTWARE, EQUIPMENT, AND SERVICES ARE PROVIDED "AS IS" AND "AS-AVAILABLE" WITHOUT WARRANTIES OF ANY KIND. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, TT DISCLAIMS ALL WARRANTIES CONCERNING THE TT SOFTWARE, EQUIPMENT, ANY SERVICES PROVIDED BY TT AND/OR ANY LOCATION WHERE THE EQUIPMENT MAY BE LOCATED, EXPRESS AND IMPLIED, INCLUDING, WITHOUT LIMITATION, THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, QUIET ENJOYMENT, QUALITY OF INFORMATION, TITLE, AND NON-INFRINGEMENT. TT DOES NOT WARRANT THAT THE TT SOFTWARE, EQUIPMENT, ANY SERVICES PROVIDED BY TT AND/OR ANY LOCATION WHERE THE EQUIPMENT MAY BE LOCATED WILL MEET YOUR REQUIREMENTS, OR THAT THEIR OPERATION WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT ANY DEFECTS WILL BE CORRECTED. YOU AGREE AND ACKNOWLEDGE THAT USE OF TT SOFTWARE, EQUIPMENT, ANY SERVICES PROVIDED BY TT AND/OR ANY LOCATION WHERE THE TT End

EQUIPMENT MAY BE LOCATED IS AT YOUR SOLE RISK. NO ORAL OR WRITTEN INFORMATION OR ADVICE GIVEN BY TT OR THE CLEARING FIRM SHALL CREATE ANY WARRANTIES OR IN ANY WAY INCREASE THE SCOPE OF TT'S OBLIGATIONS HEREUNDER. SOME STATES DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES, SO THE ABOVE EXCLUSION MAY NOT APPLY TO YOU. YOU MAY ALSO HAVE OTHER RIGHTS THAT MAY VARY FROM STATE TO STATE.

YOU AGREE THAT (I) THE TT SOFTWARE, EQUIPMENT, ANY SERVICES PROVIDED BY TT AND/OR ANY LOCATION WHERE THE EQUIPMENT MAY BE LOCATED ARE NOT INTENDED TO REPLACE YOUR PROFESSIONAL SKILL AND JUDGMENT; AND (II) THE TT SOFTWARE, EQUIPMENT, ANY SERVICES PROVIDED BY TT AND/OR ANY LOCATION WHERE THE EQUIPMENT MAY BE LOCATED DO NOT AND ARE NOT INTENDED TO SUPPLY TAX, INVESTMENT, OR LEGAL ADVICE.

8. TT's INDEMNITY.

8.1 TT shall defend, indemnify and hold you harmless from and against any and all damages, liabilities, losses, penalties, interest and other expenses (including, without limitation, reasonable attorney's fees) arising out of a third party claim made or action threatened against you alleging your authorized use of the TT Software infringes any U.S. patent issued as of the date of this Agreement, copyright or trade secret, provided that you:

- 8.1.1 notify TT as soon as reasonably practicable after becoming aware of any claim or threatened action;
- 8.1.2 notify TT as soon as reasonably practicable regarding all official and unofficial contacts regarding such claim or action;
- 8.1.3 afford reasonable assistance to TT (but only at the request of TT), at the expense of TT, in the defense of such claim; and
- 8.1.4 allow TT full control of the defense of the claim (including any compromise related to the claim) on your behalf.

8.2 If any claim which is the subject of Section 8.1 is brought against you, TT shall, at its option and expense:

- 8.2.1 procure for you the right to continue using the TT Software in accordance with its terms,
- 8.2.2 replace the TT Software with a non-infringing alternative providing comparable functionality,
- 8.2.3 modify the TT Software so that it becomes non-infringing and provides comparable functionality, or
- 8.2.4 terminate this Agreement with no further obligation.

8.3 TT shall have no liability for, and no obligation to defend you against, any claim of infringement to the extent such claim is based on (a) use of TT Software or services outside the scope of this Agreement; (b) use of a superseded or altered release of the TT Software if the infringement would have been avoided by the use of a current unaltered release of the TT Software; (c) the combination, operation, or use of TT Software with other software, hardware or other materials if such infringement would have been avoided by the use of the TT Software without such software, hardware or other materials; (d) a theory of inducement of infringement or contributory infringement; (e) any modification of the TT Software not made by TT; (f) your use of the TT Software after TT's notice that you shall cease use of the TT Software due to such claim; (g) the amount or duration of use of the Software, revenue you earn from services you provide which utilize the Software, or services you offer to external or internal licensees; or (h) a business method or process that is inherent to your business; (i) any content, data, or specifications provided by you or your agents. You shall defend, indemnify and hold harmless TT from and against any and all damages, liabilities, losses, penalties, interest and other expenses (including, without limitation, reasonable attorney's fees) arising out of a claim made or action threatened against TT arising from the foregoing.

8.4 TT's indemnity obligation (for both defense and damage related expenses) shall be limited to five thousand U.S. Dollars (US\$5,000.00) plus attorneys' fees and reasonable expenses in the aggregate for the duration of this Agreement regardless of the number of claims that arise. The remedies set forth in Sections 8.1, 8.2 and 8.3 shall be your sole and exclusive remedy and TT's sole and exclusive liability in the event of any claim of infringement.

9. LIMITATION OF LIABILITY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL EITHER PARTY OR ITS DIRECTORS, OFFICERS, EMPLOYEES, AGENTS, AFFILIATES, LICENSORS OR SUPPLIERS BE LIABLE FOR ANY SPECIAL, PUNITIVE, EXEMPLARY, INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF BUSINESS PROFITS, BUSINESS INTERRUPTION, LOSS OF BUSINESS INFORMATION, OR ANY OTHER PECUNIARY LOSS) ARISING OUT OF THE USE OF OR INABILITY TO USE THE TT SOFTWARE, EQUIPMENT, SERVICES AND/OR LOCATION WHERE THE EQUIPMENT MAY BE LOCATED OR IN ANY WAY CONNECTED OR ARISING OUT OF THIS AGREEMENT, EVEN IF SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. EXCEPT AS PROVIDED IN SECTION 8.4, IN NO EVENT SHALL TT'S OR ITS DIRECTORS', OFFICERS', EMPLOYEES', AGENTS', AFFILIATES', LICENSORS' OR SUPPLIERS' CUMULATIVE LIABILITY TO YOU UNDER THIS AGREEMENT EXCEED FIVE THOUSAND U.S. DOLLARS (US\$5,000.00).

THE FORGOING LIMITATIONS AND EXCLUSIONS OF LIABILITY SHALL NOT PRECLUDE OR LIMIT IN ANY WAY EITHER PARTY FROM ENFORCING INTELLECTUAL PROPERTY RIGHTS AFFORDED THE PARTY UNDER THE LAW OF ANY STATE OR COUNTRY HAVING JURISDICTION OF THE SUBJECT MATTER OF THIS AGREEMENT OR FROM RECOVERING DAMAGES FOR INFRINGEMENT OF THOSE INTELLECTUAL PROPERTY RIGHTS UNDER THE PROVISIONS OF THIS AGREEMENT, INCLUDING YOUR BREACH OF SECTIONS 2 OR 3. YOUR OBLIGATIONS UNDER SECTION 10.3 SHALL ALSO BE UNLIMITED.

10. YOUR OBLIGATIONS.

10.1 You will be responsible for obtaining the right to access any and all market data or other information that may be displayed by or otherwise access through the TT Software, Equipment or services as well as for preserving and making backups of your data and will not rely on TT or its directors, officers, employees, agents, affiliates, licensors, and the Clearing Firm for any such right or to preserve or make adequate backups of data used in connection with the TT Software, or to maintain a record of your usage of any part or all of the TT Software. TT expressly disclaims, and you acknowledge and agree that TT and its directors, officers, employees, agents, affiliates, licensors and suppliers shall not have any responsibility for maintenance of your books and records, as may be required under Applicable Law, as defined below. You shall be solely responsible for your compliance with all applicable foreign, federal, state and local laws, rules and regulations, and the rules and regulations of any self-regulatory organization of which you are a member or otherwise subject to (collectively, "**Applicable Law**") in your use of the TT Software or Equipment. As a result of the foregoing, you hereby waive any and all claims that you may have against TT or any of the foregoing parties arising out of the foregoing.

10.2 You also represent and warrant that: (i) in the event that you are agreeing to these terms and conditions on behalf of an entity and/or your Representative(s), you are authorized to act on behalf of such entity and/or your Representative(s); (ii) you shall cause each of your Representatives to comply with the terms and conditions of this Agreement and you shall be fully responsible for each of their acts and omissions.

10.3 You shall indemnify, defend and hold TT, and its affiliates, members, directors, officers, employees, representatives, agents, subcontractors, licensors, suppliers, successors and assigns (each an "Indemnified Party") harmless from and against any and all claims of third parties, and shall pay all damages, costs and expenses, including attorneys' fees, as incurred by the Indemnified Party as a result of or arising out of your or Representatives' (i) actual or alleged violation of any Applicable Law, (ii) trading activities or (iii) development, distribution or use of an Ancillary Product.

11. EXPORT LAW ASSURANCES. You expressly acknowledge that you shall comply with all laws, regulations or other restrictions which may impose any restriction upon the export or import of the TT Software or the dissemination of information about any of the TT Software including, without limitation, any such laws, regulations or other restrictions which may be imposed following the execution hereof. Without limiting the generality of the foregoing, you covenant and agree that you shall not export, either directly or indirectly, any TT Software or information pertaining thereto without the prior approval of TT.

12. CONFIDENTIALITY.

12.1 "Confidential Information" of TT and you (each individually referred to as "Party") hereunder shall mean (a) the terms of this Agreement, (b) any and all information, software, algorithms, user manuals, technical documentation, knowledge, systems, and data relating to the business, operations, clients, finances and affairs of a Party or of an affiliate of the Party, and (c) any other information identified by a

Party as confidential at or about the time it is disclosed or which a Party would reasonably expect to be confidential information. TT's Confidential Information includes, but is not limited to, the Software and related documentation.

12.2 "Confidential Information" shall not include (a) information that is in the public domain (other than as a result of a breach of this Agreement), (b) information that is disclosed to a Party or any of its affiliates, without continuing restrictions on its use or disclosure, by a third party that has the right to make such disclosure, (c) information the Party can demonstrate to have been known to it or to any of its affiliates by lawful means prior to its disclosure by the other Party and (d) information the Party can demonstrate was independently developed by it or any of its affiliates without the use of any Confidential Information of the other Party, and other than in connection with this Agreement.

12.3 The Parties agree to hold all Confidential Information of the other Party in strict confidence and trust for the benefit of the owner, to use the Confidential Information of the other Party for the sole purpose of performing work pursuant to this Agreement and not copy Confidential Information of the other Party, except as reasonably necessary to perform work pursuant to this Agreement.

12.4 Each Party shall restrict dissemination of the Confidential Information of the other Party within the Party's organization to employees who have a need to know such information to perform their duties with respect to this Agreement and shall not divulge or convey Confidential Information of the other Party to any third party other than professionals who perform services for the Party (including accountants, attorneys and independent contractors) in connection with its business and provided such professionals are obligated to keep the information confidential in conformance with this Section. Notwithstanding the foregoing, a Party may disclose Confidential Information with the owner's consent or as may be required by law, rule, regulation or order or requested by any governmental authority. Each Party agrees to use reasonable efforts to ensure that its employees, agents and independent contractors are bound by written confidentiality/non-disclosure obligations at least as restrictive as this Section 12.

12.5 If a Party is confronted with legal action to disclose any portion of the Confidential Information of the other Party, the Party subject to such legal action agrees to promptly notify the other Party and to provide assistance to the owner of such Confidential Information, to the extent reasonably requested by such owner, in obtaining a protective order and otherwise protecting such Confidential Information against disclosure, at the expense of such owner. Each Party agrees to promptly notify the other Party of any known unauthorized disclosure or use of the other Party's Confidential Information.

12.6 All materials containing or derived from Confidential Information will be returned promptly to the owner thereof or destroyed upon the earlier of: (a) termination of this Agreement, or (b) the owner's written request. The Party returning Confidential Information will certify in writing that, to the best of such Party's knowledge, all tangible materials containing such Confidential Information have been returned to the owner or destroyed and that all such Confidential Information stored electronically, magnetically, optically or in some other non-tangible form has been destroyed.

12.7 Each Party agrees to use reasonable efforts to ensure that, upon termination of any of its employees' employment, such employee shall promptly return to such Party or destroy all materials in his or her possession containing Confidential Information of the other Party.

12.8 Notwithstanding the foregoing, neither party shall be required to remove copies of the other party's Confidential Information from its backup media and servers, where doing so would be commercially impracticable. In addition, the foregoing destruction and return obligation shall be subject to any retention obligations imposed on a party by law or regulation.

12.9 You may provide suggestions, comments, or other feedback (collectively, "**Feedback**") to TT with respect to its products and services, including the TT Software. Feedback is voluntary and TT is not required to hold it in confidence. TT may use Feedback for any purpose without obligation of any kind. To the extent a license is required under your intellectual property rights to make use of the Feedback, you hereby grant TT an irrevocable, non-exclusive, perpetual, royalty-free license to use the Feedback in connection with TT's business, including enhancement of the TT Software.

13. MISCELLANEOUS.

13.1 If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable, that provision shall be severed and modified to the extent necessary to make such provision enforceable, and the remainder of this Agreement shall remain valid and fully enforceable.

13.2 No delay or omission by TT to exercise any right occurring upon any non-compliance or default by you with respect to any of the terms of this Agreement shall impair any such right or power, or be construed to be a waiver thereof. A waiver by either of the parties hereto of any of the covenants, conditions or agreements to be performed by the other shall not be construed to be a waiver of any succeeding breach thereof or of any covenant, condition or agreement herein contained.

13.3 This Agreement shall be governed by and construed in accordance with the internal laws of the State of Illinois without regard to conflict of law principles thereof. Any dispute between the parties which arises out of or is related to this Agreement shall be instituted and prosecuted only in the appropriate state or federal court or other tribunal situated in Cook County in the State of Illinois. The parties hereby submit to the exclusive jurisdiction of such courts and tribunals for purposes of any such action and the enforcement of any judgment or order arising therefrom. The parties hereby waive any right to a change of venue and any and all objections to the jurisdiction of the state and federal courts and other tribunals located in Cook County in the State of Illinois.

13.4 This Agreement constitutes the complete and exclusive statement of the agreement of the parties relative to the subject matter hereof and supersedes all previous oral and written proposals, negotiations, representations, understandings, contracts or agreements (including previous End User License Agreements) concerning such subject matter.

13.5 If TT retains legal counsel to enforce any term or condition of this Agreement against you (including but not limited to the commencement of a legal proceeding), you agree to reimburse TT for its expenses in connection thereto, including court costs and reasonable attorneys' fees. You agree that TT shall be entitled to injunctive or other equitable relief for any breach of the provisions of this Agreement.

13.6 You shall institute reasonable measures to ensure compliance with this Agreement. Upon the request of TT, you shall provide reports as to usage as may be necessary to verify compliance with this Agreement. TT shall have the right, upon reasonable notice, to inspect your facilities to verify compliance with this Agreement. You shall also provide TT with access to all data related to transactions that pass through the TT Software.

13.7 TT may refer to you as being a client of TT in customer reference lists, sales presentations, and in any advertising or press release without your prior written consent.

13.8 The terms and conditions of Sections 5, 6, 7, 9, 10, 11, 12 and 13 and each subsection thereof shall survive the termination or expiration of this Agreement for whatever reason or cause.

13.9 This Agreement is specific to you and you may not assign or otherwise transfer your rights or obligations as specified in this Agreement without the prior written consent of TT. This Agreement shall not be construed or interpreted to confer or provide any rights to any third parties.

13.10 The parties agree that TT shall perform its duties under this Agreement as an independent contractor. Nothing contained herein shall be deemed to establish a partnership, joint venture, association, or employment relationship between the parties. Personnel employed or retained by TT who perform duties related to this Agreement shall remain under the supervision, management, and control of TT.

13.11 This Agreement may be accepted in electronic form (e.g., by an electronic or digital signature or other means of demonstrating assent) and your acceptance will be deemed binding between the parties. You agree that you will not contest the validity or enforceability of this Agreement because it was accepted in electronic form.

13.12 End User agrees to give thirty days notice in writing prior to cancellation of this license.

13.13 End User will pay fees on a per-month and per-exchange basis as determined by TT or TT's Customer. All fees are subject to change at any time without prior notice.

13.14 End User fees may be subject to state and local taxes in certain jurisdictions.

ACKNOWLEDGED AND AGREED:

End User:

_____ Address: _____
Entity Name

By: _____

Name: _____

Title: _____

Date: _____

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TT End User License Agreement
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