Software License Agreement

AGREEMENT between _____ ("Member") and Topaz Exchange, LLC ("Topaz").

RECITAL

Member wishes to license Topaz Application Software (as defined below) from Topaz for the purpose of connecting to Topaz's central exchange system.

TERMS AND CONDITIONS

Member and Topaz agree as follows:

1. For purposes of this Agreement, Topaz Application Software means PrecISE Trade application software and related documentation (including all modifications, alterations and enhancements) Topaz provides, that, when installed on Member's computer system, enables Member to communicate messages to and receive messages from Topaz's central exchange system. Topaz hereby grants Member a limited, non-exclusive, non-sublicensable, non-transferable and non-assignable license to utilize Topaz Application Software pursuant to the terms and conditions set forth herein.

2. Member shall not use Topaz Application Software for any purpose other than to connect to Topaz's central exchange system, and shall not (1) supply, make available or permit to be supplied or made available Topaz Application Software, or any part thereof, to any third party; (2) copy all or any part of Topaz Application Software or procure the doing of such an act; (3) recreate, reverse engineer, disassemble, reverse compile, translate or in any other way derive the source code or object code of Topaz Application Software; or (4) attempt to enhance, improve, modify or otherwise alter Topaz Application Software or incorporate Topaz Application Software, whether in its original or modified form, into any other software. Member shall pay Topaz the applicable fees for its use of Topaz Application Software, as set forth in the then-current version of Topaz's Schedule of Fees.

3. Topaz Application Software offers Away Market Routing ("AMR") functionality. To utilize AMR functionality, Member shall notify Topaz (in the form and manner prescribed by Topaz) of its Intermediate Routing Destination ("IRD") provider, and Member shall be responsible for executing any necessary agreements with its IRD provider. Member understands and acknowledges that the IRD has sole responsibility for and control over the execution of any orders and the transmission of messages related to such orders that are sent by Topaz to the IRD for execution at away markets, and that Topaz shall have no liability for any action or inaction of the IRD. Topaz makes no representation, warranty, or guarantee regarding AMR functionality, including that any orders or messages sent by Topaz to the IRD shall be executed or transmitted, as instructed. Topaz shall have no liability whatsoever for any claim, liability, loss or damage resulting from Member's use of AMR functionality.

4. Topaz Application Software is proprietary and confidential, and Topaz retains all patent, trademark, copyright, and other intellectual property rights in and to Topaz Application Software. Any right of action (including the obtaining of injunctive relief) that could be taken to protect any such rights in respect of the Topaz Application Software may be exercised solely by Topaz. Member shall promptly notify Topaz of any unauthorized, improper or

unlawful use of Topaz Application Software or any portion thereof or of any infringement of any patent, trademark, copyright, confidentiality or other intellectual property right in or to Topaz Application Software which comes to Member's notice. Member shall not disclose Topaz Application Software to any person except Member's officers, employees, agents and consultants who have a need to know, and only to the extent that each has a need to know, provided that this obligation of confidentiality does not extend to information that may be contained in Topaz Application Software that is (1) rightfully known to Member or in Member's possession or control and not subject to an obligation of confidentiality, (2) public knowledge (otherwise than as a result of a breach of the provisions of this Agreement), or (3) required by law to be disclosed.

5. Member shall indemnify, defend and hold Topaz harmless from and against any suit or other proceeding, at law or in equity, claim, liability, loss, cost, damage, or expense (including reasonable attorneys' fees) incurred by or threatened against Topaz or any third-party that arises out of or relates to Member's failure to comply with this Agreement. Topaz shall indemnify, defend and hold Member harmless from and against any suit or other proceeding, at law or in equity, claim, or expense (including reasonable attorneys' fees) incurred by or threatened against Member or any third-party that arises out of or relates to any claim that Member's use of Topaz Application Software pursuant to this Agreement infringes any United States patent or copyright, provided that Topaz is promptly notified, in writing, of any such suit or other proceeding, claim or expense (but any failure or delay to give notice shall not excuse any indemnity obligation unless such failure or delay materially prejudices the ability of Topaz to defend against or dispute the same), and further provided that Topaz shall be entitled to make all decisions with respect to the defense, including any decisions to compromise or settle, or the dispute of the same, and Member shall fully cooperate, assist and provide Topaz with any and all available information under its control necessary for Topaz to conduct such defense or dispute.

6. The license contained in Section 1 shall commence on the date this Agreement is signed by Topaz and shall continue until terminated in accordance with this Section 6. Either party may terminate the license at any time, without cause, upon notice to the other party. The license shall terminate automatically if Member terminates its membership at Topaz or if Member notifies Topaz that it will cease utilizing Topaz Application Software. Upon the termination of the license, Member shall certify to Topaz that it has permanently removed each software component of Topaz Application Software from its computer systems and has destroyed all software and written documentation materials provided by Topaz relating to Topaz Application Software. Sections 4, 5, 7 and 8 of this Agreement shall survive termination of the license.

7. This Agreement is made in and shall be governed by, construed and take effect in accordance with the laws of the State of New York without regard to its conflict of laws principles. Any controversy or claim arising out of, relating to or in connection with this Agreement shall, to the extent not resolved by the parties, be settled by arbitration to be held in New York City in the State of New York and administered by the American Arbitration Association in accordance with its Commercial Arbitration Rules then in effect utilizing the substantive law of the State of New York. Judgment on any award rendered by the arbitrator may be entered in any court having jurisdiction.

8. With respect to the subject matter hereof, this Agreement constitutes the entire agreement between the parties hereto and supersedes all prior agreements and understandings, oral or written, between the parties hereto, including any previously executed software license agreement.

IN WITNESS WHEREOF, the parties hereto, through their duly authorized officers, have executed this Agreement on the dates set forth below.

Member:_____

By:_____

Print Name:_____

Title:_____

Date:_____

Topaz Exchange, LLC

By:_____

Print Name:_____

Title:_____

Date:_____