APPLICATION PROGRAM INTERFACE USER AGREEMENT

This Agreement supplements the E*TRADE Securities Brokerage Customer Agreement (“Customer Agreement”). By clicking the “I Agree” button below, you acknowledge that you consent to be legally bound by this Agreement and accept as reasonable and proper notice, for the purpose of any and all laws, rules and regulations, notice by electronic means, including, the posting of modifications to this Agreement, on the E*TRADE Securities Web site. You also acknowledge and agree that E*TRADE Securities LLC (“E*TRADE”) may modify the Agreement from time to time without notice and you agree to consult the E*TRADE FINANCIAL Corporation Web site from time to time for the most up-to-date Agreement.

Terms not otherwise defined herein shall have the definitions provided in the Customer Agreement.

1. Definitions.
   a. API means the Application Program Interface made available to you through which you: (i) access certain information, including information delivered to API by E*TRADE and/or a Third Party Provider; (ii) communicate certain information and instructions to E*TRADE; and (iii) perform and receive access to other features and functionality made available to you by Third Party Provider.
   b. Information means your personally identifiable information (including, without limitation, username, logon password, financial information, trade data, and other financial information) and all data exchanged between E*TRADE and API.
   c. Third Party Provider(s) means the third party (non-affiliated) entity that makes available features and functions through use of the API.

2. Access to Your Personal Information. Through your use of API, you may be providing Third Party Providers with access to your Account(s) and Information. By consenting to the use of API, you agree that API may employ security, policies, procedures and systems of Third Party Providers which may or may not be less stringent and secure than our policies, procedures and systems. You agree that that your use of API shall be subject to the policies, procedures and applicable customer agreement of API. You understand and agree that E*TRADE and its affiliates are not a party to any agreement by or between you and Third Party Provider. You understand and agree that API may deliver Information to E*TRADE, that E*TRADE is authorized to receive and store that Information consistent with E*TRADE’s
then in effect policies and procedures, and, furthermore, you agree that API may request Information stored by E*TRADE, and you consent to E*TRADE’s disclosure of such Information and Account data to API.

3. **Third Party Provider Sites.** Material provided on API has been produced by independent providers unaffiliated with us. To the extent that API or Third Party Providers express opinions or make recommendations, you understand that such opinions and recommendations are expressed by Third Party Provider and are not the opinions or recommendations of E*TRADE FINANCIAL Corp. or its subsidiaries. The existence of API and our consent to any connectivity between API and our technology, Web site or trading platform(s) does not constitute a recommendation by us to (i) invest in any security; or (ii) utilize any investment strategy. The existence of API and our consent to any connectivity between API and our technology, Web site or trading platform(s) does not constitute a representation, warranty or other guarantee by us as to the present or future value or suitability of any sale, trade or other transaction involving any particular security or any other investments. The existence of any and all information, tools and services provided by Third Party Provider and/or API shall not constitute our endorsement of Third Party Provider and/or API.

4. **Data Provided by E*TRADE to API.** We use market data feeds received from third parties for quotes provided on our Web site. From time to time, and subject to then in effect agreements between E*TRADE and Third Party Providers, we may make such market data feeds available to API. We cannot guarantee that those market data feeds will be identical to all other market data feeds. Furthermore, Third Party Providers may make available to you market data feeds independent of market data feeds provided by us on the Web site. You should be aware that from time to time that there may be discrepancy between the market data presented on our Web site and information provided by Third Party Providers due to a variety of reasons, including the time to update and transmit such data to a web site and latency caused by Third Party Provider’s and/or your local environment (computer set up, connection speed, etc.) We are not responsible for the accuracy of market data displayed on API or made available by Third Party Providers.

5. **Risks Regarding Orders Placed From API and Using Third Party Provider Tools.** Due to circumstances outside of our control, there may be latency between the time an order (or other Information) is submitted from API and the time the order is received by E*TRADE. Latency may also affect order modification and order cancellation requests. The time an order or a request is actually received by E*TRADE (including for execution) will be the official time, including for the purposes of routing the order to the market for execution. The E*TRADE Two Second Execution Guarantee or any similar guarantee does not apply for orders placed through the API and Third Party Provider web sites. The E*TRADE Complete™ Protection Guarantee
does not apply for any Account activity that occurs while API is connected to our Web site, including any trade data or instructions provided to us by API.

In addition, all orders submitted to E*TRADE are subject to order vetting by E*TRADE. Orders created and submitted through API are not vetted until they are received by E*TRADE. It is possible that E*TRADE may reject an order placed through API. We cannot guarantee that the order will be accepted when the order is routed to the market for execution, and we cannot guarantee that notifications and Information provided to you by us will be successfully delivered to or displayed by API.

6. **Intellectual Property.** Your use of API will not confer to you any title, ownership interest or intellectual property rights that otherwise belongs to E*TRADE or any of its affiliates. Our Web site, including content, is protected under U.S. patent, copyright laws, international treaties or conventions and other laws and will remain our exclusive property, as applicable. Company names, logos and all related product and service names, design marks and slogans displayed by or relating to E*TRADE or any of its affiliates or Third Party Providers in the context of API shall remain the property of the respective owner and use of such property by us or Third Party Provider in marketing or provision of API does not entitle you to use or grant ownership of any such name or mark in any manner.

7. **Electronic Signatures.** You agree that your intentional action in electronically signing this Agreement is valid evidence of your consent to be legally bound by this Agreement. The electronically stored copy of this Agreement is considered to be the true, complete, valid, authentic and enforceable record of the Agreement, admissible in judicial or administrative proceedings to the same extent as if the records and documents were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of E*TRADE’s electronically stored copy of the Agreement in any proceeding arising out of the terms and conditions of the Agreement. If more than one individual has electronically signed this Agreement, your obligations under this Agreement will be joint and several and identical to the obligations of joint signatories that have signed a paper Agreement.

8. **Customer Representations and Warranties.**
You represent and warrant that:

a. By virtue of utilizing API, you consent to and accept any risk associated with your sharing of Information with any Third Party Providers and shall not hold us and/or our affiliates, subsidiaries, officers, and employees responsible for any damages or losses resulting from the sharing of the Information.

b. We shall not be liable for any losses as a result of issues addressed in Sections 4 and 5 of this Agreement nor shall we be liable for any losses
realized for technical issues involving API and/or Third Party Provider technology or product offerings (including, but not limited to, system outages or downtime).

c. You are solely responsible for investment research provided by API or Third Party Providers, and we make no representations, warranties or other guarantees as to the accuracy, timeliness or efficacy of any market data, information, or other functionality made available by API or Third Party Provider.

d. Your use of API or Third Party Provider content, information, technology, or functionality is at your own risk, and you understand that we may revoke an API’s authorization at any time, for any reason, with or without cause and without prior notice to you.