

OPTIONS PRICE REPORTING AUTHORITY

NONPROFESSIONAL SUBSCRIBER APPLICATION AND AGREEMENT (Last Sale and Quotation Information for Personal Nonbusiness Use Only)

TO: ACTIV Financial Systems, Inc.
1607 East Taft Avenue, Suite 101
Wheaton, IL 60187

The undersigned ("Applicant") hereby applies to the Vendor named above ("Vendor") for approval as a Nonprofessional Subscriber to receive for personal nonbusiness use current options last sale information and current options quotation information (the "Information") published by the Options Price Reporting Authority ("OPRA") pursuant to a Plan declared effective by the Securities and Exchange Commission. In reviewing and approving this Application and Agreement, Vendor is authorized to act on behalf of the OPRA participants, which are those national securities exchanges and associations who, from time to time, are parties to said Plan. Applicant acknowledges that all representations and agreements made herein and all payments made hereunder are for the benefit of OPRA, OPRA's processor and the OPRA participants.

For the purpose of this Application and Agreement, Applicant hereby represents and agrees as follows (type or print all answers; attach separate sheets if necessary):

1. Applicant's full name and residence address:

2. Name and address of Applicant's employer(s) and/or Applicant's other business address(es):

3. Location where the Information is to be received by Applicant (state "Portable" if Information is to be received on portable equipment):

4. A description of the equipment to be used by Applicant in receiving the Information (identify number and types of devices; include mfr. and model no. if available):

5. As a condition of being approved as a Nonprofessional Subscriber, Applicant represents and agrees that the following statements are and will continue to be true for so long as Applicant receives Information as a Nonprofessional Subscriber:
 - (a) Applicant is making this Application and Agreement in his or her own individual capacity and not on behalf of a firm, corporation, partnership, trust or association.
 - (b) Applicant shall use the Information solely in connection with his or her individual personal investment activities and not in connection with any trade or business activities.
 - (c) Applicant shall receive the Information only at the location and via the equipment identified in Items 3 and 4 above, and shall not furnish the Information to any other person.
 - (d) Applicant is not a securities broker-dealer, investment advisor, futures commission merchant, commodities introducing broker or commodity trading advisor, member of a securities exchange or association or futures contract market, or an owner, partner, or associated person of any of the foregoing.
 - (e) Applicant is not employed by a bank or an insurance company or an affiliate of either to perform functions related to securities or commodity futures investment or trading activity.

6. For the privilege of receiving the Information, Applicant agrees to pay to Vendor for the benefit of the OPRA participants the OPRA Nonprofessional Subscriber Fee in such amount and at such times as shall be established by OPRA from time to time, plus any applicable federal, state or local taxes. This Fee shall be in addition to any charges imposed by Vendor. OPRA shall provide notice to Vendor of any change in this Fee not less than 30 days prior to the effectiveness of such change. Vendor shall be responsible for notifying its Nonprofessional Subscribers of all Fee changes.
7. Applicant acknowledges that the Information is and shall remain the property of the respective exchange or other market on which a reported transaction took place or a reported quotation was entered, and Applicant shall make no use of the Information except in compliance with the terms of this Application and Agreement.
8. NEITHER OPRA, OPRA'S PROCESSOR NOR ANY OPRA PARTICIPANT GUARANTEES THE TIMELINESS, SEQUENCE, ACCURACY OR COMPLETENESS OF ANY OPTIONS INFORMATION, AND NEITHER OPRA, OPRA'S PROCESSOR NOR ANY OPRA PARTICIPANT SHALL BE LIABLE IN ANY WAY TO APPLICANT OR TO ANY OTHER PERSON FOR ANY LOSS, DAMAGES, COST OR EXPENSE WHICH MAY ARISE FROM ANY FAILURE OF PERFORMANCE BY OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT, OR FROM ANY DELAYS, INACCURACIES, ERRORS IN OR OMISSIONS FROM ANY OPTIONS INFORMATION OR THE TRANSMISSION OR DELIVERY THEREOF, WHETHER OR NOT DUE TO ANY NEGLIGENT ACT OR OMISSION ON THE PART OF OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT. IN NO EVENT SHALL OPRA, OPRA'S PROCESSOR OR ANY OPRA PARTICIPANT BE LIABLE FOR ANY INCIDENTAL, SPECIAL, INDIRECT OR CONSEQUENTIAL DAMAGES, INCLUDING BUT NOT LIMITED TO LOST PROFITS, TRADING LOSSES, OR DAMAGES RESULTING FROM INCONVENIENCE OR LOSS OF USE OF THE SERVICE.
9. Applicant's privilege of receiving the Information hereunder may be terminated by Applicant or by Vendor upon 30 days written notice from the terminating party to the other party, and shall be terminated immediately at any time that Vendor or OPRA determines that Applicant is not in compliance with this Application and Agreement or that any of Applicant's representations herein are not true. Upon a determination by Vendor or OPRA that Applicant received access to Information as a Nonprofessional Subscriber during any period when Applicant did not meet the qualifications for such access, within 30 days of receipt of written notice of such determination Applicant shall pay to OPRA the full amount of OPRA's Professional Subscriber fee for the period during which Applicant had access to the Information, less Applicant's Nonprofessional Subscriber fees for such period actually received by OPRA.
10. Nothing herein shall be deemed to prevent or restrict any OPRA Participant from discontinuing to furnish options last sale information or quotation information for dissemination nor to restrict OPRA from making such changes in the speed of transmission, the characteristics of the electrical signals representing the Information or the manner of disseminating the same, as OPRA shall from time to time determine to be appropriate; but in the event of any such discontinuance or change, OPRA shall give such notice thereof to Vendor as is reasonable under the circumstances.
11. Applicant agrees to inform Vendor promptly in writing at its address set forth above of any changes in the information provided herein and to furnish Vendor any additional information requested by it in connection with Applicant's receipt of the information.

(Applicant's Signature)

(Type or Print Applicant's Name)

APPROVED:

Vendor

By: _____

Dated: 11/98 _____