

TERMS OF USE

By accessing and using this website or any website of Jaypee International, Inc or its affiliates ("the websites"), you agree to the following terms of use:

1. Jurisdiction

The information provided on the website is not intended for distribution to, or use by, any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or that would subject Jaypee International, Inc or our affiliates ("we" or "us"), to any regulation under, or registration requirement within, such jurisdiction or country. Products or services described herein may not be available in all jurisdictions.

2. Non-Solicitation

Neither the information nor any opinion contained in the website constitutes a solicitation or offer by us to buy or to sell any securities, futures, options or other financial instruments or to provide any investment advice or service.

3. Suitability of Investment

We do not provide advice concerning the suitability or value of any particular investment in securities, futures or options or regarding any investment strategy, nor do we endorse or recommend products or the securities of companies that manufacture products whose advertisements may appear on our websites.

4. Order Capacity

System response times may vary due to a variety of factors, including trading volumes, market conditions, and system performance.

5. Technological Failures

We shall not be liable in any way for any inaccuracy, error or delay in or omission of any information or the transmission or delivery of any information, or for any loss or damage arising from or occasioned by any such inaccuracy, error, delay or omission, or for any non-performance or interruption of information due to any act or omission, or for any force majeure (i.e. flood, extraordinary weather condition, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure or equipment or software malfunction) or any other cause beyond our reasonable control.

6. Trading

Trading securities, futures and options is a volatile and complex business that involves risk of loss. The valuation of such instruments may fluctuate, and, as a result, you may incur significant losses. Before you trade, you should consider your financial experience, goals and financial resources, and know how much you can afford to lose above and beyond your initial investment. Stock prices can be extremely volatile, especially "hot" technology and internet stocks. Futures markets are also extremely volatile, and are also highly leveraged.

7. Risks of Margin Trading

If you decide to trade securities on margin, you should understand that there are risks involved. A sudden drop in the price of an instrument (i.e., stock or option) could cause you to receive a margin call. Because of the nature of their markets, futures and options are always traded on margin, and you can receive a margin call on any significant price change, up or down. In such

case, you would be required to deposit additional collateral into your account. If you do not respond in a timely manner, the existing collateral in your account could be sold, or, in the case of futures, your positions liquidated, in order to cover the call, and you would be responsible for any losses to your account. To reduce this risk, do not overextend yourself. Maintain account equity well above the minimum margin maintenance and variation requirements, and be aware that these requirements can change at any time.

8. Tax Issues

The investment services and products mentioned in the sites may often have tax consequences; therefore, it is important to bear in mind that we do not provide tax advice. The levels and bases of taxation can change. Your tax affairs are your own responsibility, and you should consult your own attorneys or other tax advisors in order to understand the tax consequences of any products and services mentioned on these sites.

9. Third Party Information

The information and opinions on this site provided by third parties have been obtained from sources believed to be reliable, but we cannot and do not guarantee its accuracy and completeness. The information is not intended to be used as the sole basis for investment decisions, nor should it be construed as advice designed to meet the particular needs of an individual investor. Please seek the advice of professionals, as appropriate, regarding the evaluation of any specific information, opinion, advice or other content.

Although the information provided to you on this site is obtained or compiled from sources we believe to be reliable, we cannot and do not guarantee the accuracy, validity, timeliness or completeness of any information or data made available to you for any particular purpose.

10. Futures and Securities Exchanges Quotes

NYMEX, COMEX, NYBOT, CME, CBOE, CBOT and CSCE price quotes on this site may be delayed 20 minutes. NYSE and Amex stock quotes on this site may be delayed 20 minutes. NASDAQ stock quotes on this site may be delayed 15 minutes. Mutual fund quotes on this site are as of the previous business day, unless otherwise noted. Market volume and volatility may cause delays to system access and trade executions.

11. Disclaimer of Warranty and Limitation of Liability

The information on this site is provided "AS IS." We do not warrant the accuracy of the materials provided herein, either expressly or impliedly, for any particular purpose, and expressly disclaim any warranties of merchantability or fitness for a particular purpose. We will not be responsible for any loss or damage that could result from interception by third parties of any information made available to you via this site. Neither we nor any of our directors, officers or employees, nor any third party vendor, will be liable or have any responsibility of any kind for any loss or damage that you incur in the event of any failure or interruption of this site, or resulting from the act or omission of any other party involved in making this site or the data contained therein available to you, or from any other cause relating to your access to, inability to access, or use of the site or these materials, whether or not the circumstances giving rise to such cause may have been within our control or the control of any vendor providing software or services support. In no event will we or any such parties be liable to you for any direct, special, indirect, consequential, incidental damages or any other damages of any kind, even if we or any other party have been advised on the possibility thereof.

12. Downloading Information

If you download any information or software from this site, you agree that you will not copy it or

remove or obscure any copyright or other notices or legends contained in any such information.

13. Use of Links

Should you leave this site via a link contained herein, and view content that is not provided by us, you do so at your own risk. The content to which you link will not have been developed, checked for accuracy, or otherwise reviewed by us. We are not responsible for damages or losses caused by any delays, defects or omissions that may exist in the services, information or other content provided in such sites, whether actual, alleged, consequential or punitive. We make no guarantees or representations as to, and shall have no liability for, any electronic content delivered by any third party, including, without limitation, the accuracy, subject matter, quality or timeliness of any electronic content. By creating a link to a third party website, we do not endorse or recommend any products or services offered on that website. There are inherent risks in the use of any software and information found in the internet, and you acknowledge that you understand these risks before using any of these services.

We prohibit caching, unauthorized hypertext links to the sites and the framing of any information and content including any software programs available on or through the sites ("Content"). We reserve the right to disable any unauthorized links or frames, and specifically disclaim any responsibility for the Content available on any other internet sites linked to these sites. Access to any other internet sites linked to these sites is at the user's own risk.

You should be aware that linked sites may contain rules and regulations, privacy provisions, confidentiality provisions, transmission of personal data provisions and other provisions that differ from the provisions provided on these sites. We are not responsible for such provisions, and expressly disclaim any and all liability related to such provisions.

14. Access to Certain Information and Services

Certain information and services on this website may include materials and information from third parties over which we have minimal or no control. We therefore cannot, and do not, guarantee, represent or warrant that the content contained in this website is accurate and/or appropriate to you or your business.

15. Violations of Terms of Use

We reserve the right to seek all remedies available at law and in equity for violations of these rules and regulations, including the right to block access from a particular internet address to these sites. We may amend these terms of use by posting the amended terms to the sites. By continued access to and use of our website, you agree to any such amendments to the terms of use.

16. Trademarks

These websites include our and our licensors' registered and common law trademarks. The "look and feel" of these websites is also our and/or our licensors' trademark and proprietary trade dress, including the color combinations, button shapes, layout, and all other graphical and navigational elements on this website. The "look and feel" of this website, including without limitation its color combinations, button shapes, layout, and all other graphical and navigational elements, is also our licensors' trademarks and proprietary trade dress. The websites may contain our or our licensors' other registered and common law trademarks in addition to those listed.

17. Individual Noncommercial Use

You are only authorized to visit, view and to retain a single copy of pages of these websites solely for your own individual use and internal business purposes, and you shall not duplicate, download, publish, modify or otherwise distribute or exploit any material on this website for any purpose other than for your own individual, noncommercial use unless otherwise specifically authorized by us.

18. Deep Links

You may not “deep-link” to this website, meaning that you will not create, post, display, publish or distribute any link to any page other than the front (home) page of this website for any purpose, unless specifically authorized by us to do so.

19. Further Prohibited Acts

You agree NOT to use these websites for, or in connection with, any of the following activities:

Spoofing or otherwise impersonating any person or entity, including, without limitation, any other users or any of our personnel, or falsely stating or otherwise misrepresenting your identity or affiliation in any way, or forging any TCP/IP packet header or any part of the header information in any e-mail or other posting;

You may not frame this website or any page or portion of these websites by calling content from within the website to appear to a user as part of a page on another website, whether within a visible frame or inline by framing without a border around the framed content, without our prior written consent.

Any fraudulent or illegal purpose, or any use which violates the accepted norms of the internet community, whether or not expressly mentioned in these terms of use, as well as any activity that could damage our commercial reputation and goodwill or the commercial reputation and good will of our vendors and customers, including, without limitation, any regulated insider information;

E-mailing, uploading, or otherwise transmitting or using these websites or the products and services described herein in furtherance of the use or distribution of any unlawful, harmful, harassing, defamatory, tortious, libelous, abusive, threatening, vulgar, sexually explicit, obscene, hateful, racially, ethnically or otherwise objectionable material of any kind, or any material that is invasive of another’s privacy or exploits children, or transmitting any sexually explicit materials, including images and other content;

Transmitting material that contains viruses, Trojan horses, worms, time bombs, cancelbots or other computer programming, routines or engines, including, without limitation, via means of submitting a virus to this website, that are intended to damage, destroy, disrupt, overload, flood, mailbomb or crash or otherwise impair a computer’s functionality or the operation of this (or anyone else’s) website, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or information, or transmit any materials that otherwise violate our rules or policies;

To provide computer time sharing, third party training, virtual or actual hosting or as a service bureau for any third parties.

To copy, use, analyze, modify, decompile, disassemble, reverse engineer, translate or convert any software provided to you in connection with use of these websites or the products or services described herein or distribute any software or the products or services described herein to any third party.

20. Third Party Intellectual Property Rights

Without limiting the foregoing, you may not, and by using any or all of these websites and you agree not to, use this website or the products or services described herein to: (i) transmit material that is copyrighted, unless you are the copyright owner or have obtained the permission of the copyright owner to transmit it; (ii) transmit material that reveals trade secrets, unless you own them or have the permission of the owner to so transmit them; or (iii) transmit material that infringes on any Intellectual Property Rights of others, or violates the privacy or rights of publicity of others.

21. Compliance with Laws

You may use this website only for lawful purposes. These websites and the products and services described herein are subject to, and you agree that you shall at all times comply with, all applicable local, state, national, and international laws, statutes, rules, regulations, ordinances and the like applicable to the use thereof. This obligation includes, without limitation, your agreement to comply with all industry-specific regulations and rules relating to the export of technical and other data from the United States (and from your country if you are not located in the United States) and your agreement not to export or re-export any such data or any other content or materials in violation of such **laws, rules or regulations without first obtaining all necessary licenses, consents and approvals therefor, as well as authorization therefor from us.**

22. Regulatory Considerations

We may monitor data as may be necessary to meet federal, state and other regulatory requirements. You shall also permit us by any reasonable and appropriate means to verify that you have complied with the terms of this Agreement, and you agree to cooperate fully with any such verification process.

23. Location of Websites

These websites and all information contained herein (other than links to third party websites) reside in the State of Illinois (U.S.A.). By accessing this website you agree that all activity engaged in by you or us in relation to the website is conducted in Chicago, Illinois (U.S.A.) even though you may access the website from a different location.

Rev. 4/06