


DECLARATION OF MARK A. MENDELSON

I, Mark A. Mendelson, declare that:

1. I am personally familiar with the facts set forth herein, and, if called as a witness, I could and would testify thereto of my own personal knowledge.
2. I received a Business Degree from the University of Illinois in 1975. I started my career trading on the floor of the Chicago Board of Trade ("CBOT") in 1981.
3. I started trading futures electronically in the 1998-99 time frame on Project A, the CBOT's first effort in the area of electronic trading. I started using TT's software to trade electronically sometime in 2000, shortly after TT launched MD Trader. In January of 2001, I left the floor and began trading exclusively electronically.
4. I first saw MD Trader at a demonstration in around August of 2000. At the time, I was using Project A software to trade electronically at the CBOT. The MD Trader product was significantly different than the typical electronic order entry tools in existence at the time. When I first saw it, I thought MD Trader looked like a tremendous product that offered great advantages over the existing screens. Unlike those existing screens, MD Trader presented the trader with an intuitive display of the market information such that the trader could see the movement of the market information against a fixed range of prices. This improved visualization was significant because it reduced the mental calculations need to be performed by the trader when using the preexisting screens. MD Trader also allowed for error free one-click order entry because a trader was able to enter orders by clicking on cells in alignment with the fixed prices and there was no risk of the prices changing as in the preexisting screens.
5. Soon after first seeing the demonstration of MD Trader, I became a customer of TT and began using MD Trader. When I started using the product, I experienced first-hand the benefits that this product brought over the preexisting screens. For example, by reducing the mental burden on the trader, MD Trader increased the speed in which I could react to opportunities. Also, the fast and accurate order entry mechanism provided by MD Trader increased the speed in which I could enter an order and reduced errors in order entry. In addition, MD Trader has a one-click recentering feature that is very valuable because it allows the trader to easily and quickly bring the display of the market to the center of the screen and set a point of reference going forward. I had never seen any of these features in preexisting electronic trading tools.
6. Because of the more intuitive trading screen and the improved order entry and management, the MD Trader screen substantially increases the speed in which traders can

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react to opportunities and enter orders. Speed of reaction and order entry are critical factors determining the success of an electronic trader. Anything that allows a trader to increase such speed is invaluable.

7. Sometime after TT launched MD Trader, I recall that Future Dynamics came out with a trading screen called Crossfire that had similar features to MD Trader. I tried out the Future Dynamics product, but thought that TT's product was better.

I declare under penalty of perjury that the foregoing is true and correct. Executed on July 28, 2004.


Mark A. Mendelson