

Exhibit E

epit.com

Technology Development Agreement

This Agreement (the "Agreement") is made April 24, 1998 among:

BUSINESSBOTS INC. ("**BusinessBots**"),
a California corporation
with offices at 301 Howard, Suite 1450, San Francisco, CA,
which develops Internet electronic commerce technologies

- and -

INTERNET GAME INC. ("**iGame**"),
a California corporation
with offices at 301 Howard, Suite 1450, San Francisco, CA,
which develops Internet client and game technologies

- and -

TRADE MANAGEMENT, LLC ("**TradeMan**"),
a California Limited Liability Company
and a member of the Pacific Exchange
with offices at 220 Montgomery Street, Suite 437, San Francisco, CA 94104

- and -

SCENORAMA STUDIOS, ("**Scenorama**")
a partnership managed by Peter C. Hart
with offices at 53 Oakdale Avenue, San Rafael, CA 94901
,which designs training simulations for the Internet.

- and -

ePIT,
a business venture of Trademan and Scenorama
with offices at 220 Bush Street, Suite 437, San Francisco, CA 94104
which intends to operate a Web site at ePIT.com

ePIT:

1. is developing technology (the "Core Technology") that brings the experience of pit trading to an online screen environment;

2. is assembling all the necessary technology, know-how, access and rights (the "Pit Kit") to operate an online trading pit; and
3. intends to license the Pit Kit (the "Pit Licenses") to enable licensees (the "Pit Licensees") to operate online trading pits for securities, derivatives, physical contracts, commodities, futures, events, currencies, risk agreements, interest instruments and games, (the "Pit Products") developed by the Pit Licensees.

The **Core Technology** consists of a computer-human interface specification for an online computer screen that provides each trader with:

1. The ability to engage in real-time trading in primary markets for Pit Products;
2. Multiple traders on one screen interacting and competing with each other;
3. Direct order execution;
4. Bids, offers, execution and trading activity is represented by visual and auditory clues;
5. All bids/offer/trades and other user input can be entered by the user with and without the use of the keyboard;
6. Decision critical information is in graphical format;
7. Real-time pricing information is available on underlying product;
8. Access to charts with historical prices;
9. Access to information about all traders who have accounts;
10. Tokens for all traders who are active at any point in time;
11. Access to all the information a trader needs and wants to know about the Pit Products being traded;
12. Access to all the information a trader needs and wants to know about the other traders;
13. Information about the traders account;
14. Interaction and communication among traders to encourage community building;
15. Sufficient information to generate confidence among traders that the online exchange provides them with a level playing field in which every trader has an equal opportunity to make money without fear that some offline activity or information or the way that orders are executed gives any other trader an advantage; and,
16. Such other and further related and consequential characteristics and features as the Parties may identify in the course of developing the Pit Kit.

The **Pit Kit** consists of:

1. At least 3 alternative graphical presentations of the screen environment;
2. Client software for traders (the "Client Software") that:
 - (a) implements the Core Technology;
 - (b) is designed to function with online servers (the "Servers") that provide industry standard, real-time exchange, clearance and account services;

- (c) integrates third party chat, conferencing, news, email and browser technologies; and
 - (d) provides configuration options for Pit Licensees to support the trading of a wide array of Pit Products.
3. Administration software (the "Administration Software") for Pit operators;
 4. Generic manuals for traders and administrators;
 5. A description of all the computer-user interactions;
 6. A list of the data generated by the user;
 7. A list of the data made available for the user;
 8. A list of the data required and produced by the Servers;
 9. A description of the process of trading Pit Products in an online pit;
 10. Generic specifications for Pit Products;
 11. The rules for operating an online pit;
 12. Access to Internet providers with exchange, account and clearance servers and services;
 13. Access to third party providers of integrated chat, conferencing, news, email and browser technologies;
 14. Pit License;
 15. A schedule of fees; and,
 16. Such other and further technology, know-how, access and rights as the parties consider appropriate.

BusinessBots, iGame, Trademan and Scenorama are collectively referred to as the "Parties" and any one of them may be referred to as a "Party".

The Parties agree to work together to develop the Core Technology and the Pit Kit on the following terms:

- 1) **Title to the Pit Kit, etc** – ePIT owns the absolute, worldwide and exclusive title to the Core Technology, Client Software, Administration Software, and the manuals and specifications that are included in the Pit Kit.
- 2) **Pit Kit Licenses** – Once the Pit Kit is ready for licensing, each Party may obtain a Pit License on terms as favorable as the most favorable terms available to any third party.
- 3) **Non-Competition & Confidentiality** – Each Party represents that it has no independent interest in developing, consulting on or owning technologies that are competitive to the Core Technology or the Pit Kit and agrees to enter into comprehensive non-disclosure and non-competition covenants effective for each Party from the date of this Agreement to a date that is 30 months from the date such Party's association with the development of the Pit Kit has been terminated, and to take all necessary and prudent steps to preserve ePIT's title to the Core Technology and Pit Kit and to bind its shareholders,

directors, officers, employees and independent consultants engaged directly or indirectly with the development of the Pit Kit.

- 4) **Client Development Services** - iGame will provide design, consulting and software development services (the "Client Development Services") as an independent contractor to ePIT and not as an employee, and all right, title and interest in and to iGame's work product with respect to the Client Development Services as performed by its directors, officers, employees and independent contractors shall be considered the absolute and exclusive property of ePIT and iGame agrees to do whatever may be required to effect that result.
- 5) **Schedule of Fees & Deliverables** - ePIT agrees to pay iGame the indicated fees, within 5 business days of receipt of the following deliverables for a Windows 95 version of the Pit Kit:
 - a) **Preliminary Design Document** - \$20,000 for the Preliminary Design Document of the Pit Kit, to be completed within 1 month from the start of the project (the Start Date"), which will be the date Trademan makes available a comprehensive specification of the trading process;
 - b) **Technical Design Review** - \$20,000 for the Technical Design Review, a detailed technical specification of all the elements of the Pit Kit, to be completed within two months from the Start Date;
 - c) **Story Boards** - \$10,000 for all screen graphics, including at least 3 alternative templates and story boards, to be completed within three months from the Start Date;
 - d) **Prototype** - \$50,000 for a working prototype that will enable ePIT to test the efficacy of the design in controlled experiments over the Internet and to demonstrate the capabilities to potential investors and strategic partners, to be completed within 4 to 6 months from the Start Date;
 - e) **Beta** - \$150,000 for a Beta version of the Pit Kit, ready for public testing of Pit Products on the Internet, to be completed within 12 months from the Start Date; and
 - f) **Release 1.0** - Estimated \$100,000 for completion of Version 1.0 of the Pit Kit, to be completed within 18 months from the Start Date. Final cost target to be determined at completion of prototype.
- 6) **Trading Intelligence** - Trade Management will provide iGame with design assistance, sound recordings, photographs, videos and system intelligence regarding the securities and options trading business.
- 7) **Beta Facilities** - ePIT shall provide appropriate systems facilities and operating personnel to conduct the public beta test of the Pit Kit at its expense.
- 8) **Exchange Server** - BusinessBots has an interest in and resources for developing exchange server technology. ePIT is intends to negotiate a non-

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