

FOR ISO-NEW ENGLAND USE ONLY

MutualADVANTAGE™
User Agreement

You (the "Company") shall use the MutualADVANTAGE™ on-line account access service (the "Service") only in accordance with this Agreement and any additional services offered and communicated to us (the Company) through the Service in the future will be used only in accordance with this Agreement. By using the Service you agree to be bound by the terms and conditions of this Agreement.

MutualADVANTAGE offers you an alternative to accessing your Account by telephone. You agree that should you experience any problems using the Internet or otherwise reaching the Service, you will attempt to use alternate methods (such as telephone trade placement with the Order Office at (800-441-7450) to communicate with BlackRock Liquidity Funds and its agents.

You shall be the only authorized user of the Service under this Agreement. You shall be responsible for the confidentiality and use of your (the "Company's") Access ID, Security Password, and, if issued to you for purposes of trade placement, your Coder ID. You understand that you shall be solely responsible for all orders entered through MutualADVANTAGE using the Company's Access ID, Security Password and Coder ID. We represent and warrant to you that we have all rights, authority and licenses to provide the Services to you and you (the Company) represent and warrant to us that you have all consents, rights, authority, and have taken all actions necessary, to use the Services and enter any transactions relating thereto.

You understand that the Service may at any time, at its sole discretion and without prior notice to you, prohibit or restrict your ability to use the Service. You further understand and agree that:

- I. As a condition of using the Service to place trades, you shall notify MutualADVANTAGE if:
 - a. an order has been placed through the Service and you have not received an accurate acknowledgement (confirm with an order number);
 - b. you have received acknowledgement (whether through hard copy, electronic or verbal means) of an execution of an order that you did not place; or
 - c. you become aware of any unauthorized use of the Company's Access ID, Security Password or Coder ID.

- II. As a condition of using the Service to access your account information, you shall notify the MutualADVANTAGE if you become aware of any unauthorized use of the Company's Access ID or Security Password.

If you fail to notify MutualADVANTAGE when any of the above occur, neither MutualADVANTAGE nor any of its officers, employees, agents or affiliates will have any responsibility or liability to you or to any other person whose claim may arise through

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you for any claims with respect to the occurrence of any of the above. Please note that in all cases MutualADVANTAGE reserves the right to determine the validity of your objection to an order.

You agree that BlackRock Liquidity Funds, MutualADVANTAGE and their affiliates will not be liable for any losses resulting from a cause over which any of them does not have control, including, but not limited to, the failure or malfunction of computer, electronic or mechanical equipment, communication lines, telephone or other interconnect problems (e.g., if you are unable to access your on-line service provider), unauthorized access, theft, operator errors, strikes or labor problems, government restriction, exchange or market rulings, suspension of trading, war or earthquakes.

In no event shall BlackRock Liquidity Funds, MutualADVANTAGE or any of their affiliates be liable for any consequential, incidental, special or indirect losses, damages (including lost profits and trading losses) or expenses (including attorneys fees) that result from inconvenience, delay or loss of the use of the Service even if BlackRock Liquidity Funds, MutualADVANTAGE or any of their affiliates has been advised of the possibility of such damages.

You agree that MutualADVANTAGE may modify the Service or change the terms of this Agreement, in whole or in part, upon notice through the Service and/or in writing. You may terminate the use of the Service at any time.

You understand and agree that for our mutual protection, MutualADVANTAGE may electronically record and save any of your conducted communications with MutualADVANTAGE, including telephone conversations. In the course of performing its responsibilities under this Agreement, each party or its employees may be exposed to or acquire information which is proprietary to or confidential to the other, its affiliated companies or third parties to whom such party has a duty of confidentiality. Any and all non-public information of any form obtained by such party or its employees while performing Agreement (including the Services and any trade secrets, processes, proprietary information or documentation related thereto) is deemed confidential and proprietary information. Each party agrees to hold such information in strict confidence and not to disclose such information to third parties other than service providers or to use such information for any purpose not contemplated by this Agreement and to advise each of its employees who may be exposed to such proprietary and confidential information of their obligations to keep such information confidential, provided, however that such information may be disclosed (i) to the extent required by applicable laws or regulation, or (ii) pursuant to a subpoena or order of a court or regulatory, self-regulatory or legislative body of competent jurisdiction, or (iii) in connection with any regulatory report, audit or inquiry, or (iv) where requested by a regulator with jurisdiction over a party. Confidential information will not include information that is: (i) in or becomes part of the public domain (other than by disclosure by a party in violation of this Agreement); (ii) previously known to a party (which must be demonstrable) without an obligation of confidentiality; (iii) independently developed by a party outside of this Agreement; or (iv) rightfully obtained by a party from third parties without an obligation.

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This Agreement, together with the terms contained on statements and confirmations sent to you, contains the entire understanding between you and MutualADVANTAGE concerning the subject matter of this Agreement. You may not assign your rights and obligations under this Agreement without first obtaining the prior written consent of MutualADVANTAGE.

I have read the above agreement and understand the terms stated.

Company: BlackRock

Date: _____

Authorized Signature _____

Name: _____
(Please Print)

Company: _____

Date: _____

Authorized Signature _____

Name: _____
(Please Print)