

RAIT Securities WEBSITE TERMS OF SERVICE

This content is for informational purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any security referred to. By accessing and using this site you agree to the following Terms of Service:

1. The material on this website is for informational purposes only, and is subject to change. The products and services described are only offered in jurisdictions in which they may be lawfully offered, and are subject to the terms of an agreement acceptable to both parties.
2. Certain phrases contained in this website may be either trademarks or service marks.
3. The information and materials contained in or provided through this site are provided "as is." No warranty concerning the accuracy, adequacy, or completeness of such information and materials is made and we expressly disclaim liability for errors or omissions in such information and materials. No warranty of any kind, expressed or implied, including but not limited to, Warranties of Merchantability, Noninfringement, or Fitness for Any Particular Purpose, is given in conjunction with such information and materials.
4. In no event will RAIT Securities or its affiliates be liable for any damages, including without limitation, direct, indirect, punitive, special, consequential or other damages, losses or expenses (including attorney's fees) arising in connection with this site or use thereof, or inability to use this site by any party.
5. Copyright in the pages and in the screens displaying the pages, and in the information and material therein and in their arrangement, is owned by RAIT Securities, unless otherwise indicated. Any use of the information and materials included in this site, including but not limited to, reproduction, public display, public performance, public distribution or any use for public or commercial purposes, without the written permission of RAIT Securities is prohibited.
6. Neither the information, nor any opinion expressed in this site constitutes an offer by RAIT Securities or any of its affiliates to buy and sell any securities or financial instruments or to provide any investment advice.
7. We may revise these terms without prior notice. If we change these terms materially, we will post a notice on this page or our home page to notify you of the change. Please read any such notice and the new terms. Your continued use of this site after we post such notice will constitute your acceptance of the new terms and their application to your use of this Web site as if they were the initial terms.

RAIT Securities BUSINESS CONTINUITY PLANNING

RAIT Securities is committed to providing reliable, trustworthy service that represents the best interests of our clients. The firm has developed a business

continuity plan to protect our clients and employees in the event of an emergency or significant business disruption. The plan is designed to help prepare for securing employees' safety and firm property, making financial and operational assessments, promptly recovering and resuming operations, protecting the firm's books and records, and allowing our clients access to their funds and securities.

If after a significant business disruption you cannot contact us as you usually do at 800-826-6096, you should call our alternative number (212 735-1490) or go to our web site at www.raitft.com.

The business continuity plan considers various scenarios that range in severity from a firm- or building-only disruption to an emergency situation on a local or regional level. For example, in the event any RAIT Securities office locations are inaccessible, alternative locations are established and prepared to facilitate business operations. Regardless of whether the disruption affects our building only or is local or regional, we plan to continue in business, transfer operations to our clearing firm if necessary, and notify you through our web site (www.raitft.com) or our customer emergency number (215-735-1490). If the significant business disruption is so severe that it prevents us from remaining in business, we will assure our customers prompt access to their funds and securities.

The firm has redundancies in place for its business-critical systems and believes that it can usually be able to resume business within the same day as the disruption. Our goal in all situations is to return to normal business conditions as soon as possible, with minimal impact on our clients and employees. Even in an extreme situation where continuing business may not be possible or practical, RAIT Securities has plans in place that provide clients with access to their funds.

RAIT Securities business continuity plan is subject to change at any time without notice. However, notwithstanding the above, RAIT Securities does not guarantee that for every disaster or business disruption, such plans will be successfully implemented or that such plans will be sufficient and appropriate to avoid, deter or mitigate the disaster or business disruption.

PRIVACY POLICY

We Are Committed to Protecting Your Personal Information

At RAIT Securities, we strive to provide you with the highest level of service and quality of products. In that regard, the privacy of the information you provide to us is important and we want to assure you that we are committed to protecting your privacy.

This Privacy Statement outlines the types of information we gather about you, how we use it and with whom we might share it. We urge you to read this Privacy Notice so that you will understand our commitment to you and to your privacy.

The Types of Personal Information We Collect

In order to provide you with the highest level of service possible, it is necessary for us to collect and maintain certain personal information about you. We collect this information from applications and other forms, from your dealings with us and others and, depending upon the services and products you have requested or for which we have been asked to provide, we may also receive information from consumer reporting agencies and other sources such as our website.

The types of information we collect and maintain may include:

- Information contained in applications and other forms including, your name, address, social security number, family member information, beneficiaries, assets and income;
- Information concerning your relationships with us such as products or services purchased from us, account balances and transactions and payment history;
- Information from consumer reporting agencies such as credit relationships and related history.

How Personal Information is Used

We use personal information in ways that are compatible with the purposes for which we originally requested it. RAIT Securities may use your personal information for the purpose of processing your requests and transactions, offering or furnishing additional products and services or to evaluate your financial needs. RAIT Securities does not share your personal information with unaffiliated Companies except as provided in this Notice.

RAIT Securities will only grant access to your personal information to those employees who have a business purpose for accessing such information. In that regard, we have implemented certain physical, electronic and procedural safeguards to ensure that access to personal information is limited to the appropriate employees. Moreover, RAIT Securities requires its employees to protect your personal information and keep it confidential.

In order to provide you with the appropriate level of service, we may share account and transactional information within RAIT Securities. We may also share personal information described above with firms that assist us in carrying out your needs. For example, we may share your personal information for specific business purposes with the following companies:

- Financial service institutions, such as mutual fund companies, securities brokers, and banks, with whom we have joint marketing agreements, or
- Companies under contract to perform services for us or on our behalf (such as vendors providing data processing, computer software maintenance and development, transaction processing and marketing services.)

Be assured that RAIT Securities does not sell personal information to anyone. Additionally, we treat the personal information of our former clients in the same manner as we treat the personal information of our current clients.

We also reserve the right to disclose your personal information in certain circumstances where we feel that disclosure is required by law, to assist law enforcement officials or officials of regulatory agencies, to perform credit checks or collect monies owed to us, and to protect our rights and property.

The Accuracy of My Personal Information

At RAIT Securities, our goal is to maintain current and accurate information about you in order to properly service your needs. Consequently, RAIT Securities clients can have reasonable access to their personal information to verify the accuracy of this information. You may either write or call your RAIT Securities representative to request your personal account information. If you identify any error in your personal information or you would like to update your records, please advise your RAIT Securities representative.

Thank you and we appreciate your business.